

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>CCPOA BENEFIT TRUST FUND DISABILITY BENEFIT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>502</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF THE CCPOA BENEFIT TRUST FUND</u></p> <p><u>2515 VENTURE OAKS WAY, SUITE 200</u> <u>SACRAMENTO, CA 95883</u></p>	<p>1c Effective date of plan <u>04/01/2011</u></p> <p>2b Employer Identification Number (EIN) <u>94-6459649</u></p> <p>2c Plan Sponsor's telephone number <u>916-779-6300</u></p> <p>2d Business code (see instructions) <u>921000</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	01/11/2026	CHRISTOPHER GALLYER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/14/2026	ROBERT GARCIA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	8117
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	8117
	6a(2)	8274
	6b	0
	6c	0
	6d	8274
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	3

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4H

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan CCPOA BENEFIT TRUST FUND DISABILITY BENEFIT PLAN	B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE CCPOA BENEFIT TRUST FUND	D Employer Identification Number (EIN) 94-6459649	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CCPOA BENEFIT TRUST FUND

94-6459649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	PARTY IN INTEREST	1481248	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

LEGAL SERVICE BUREAU INC.

33-0817988

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	47879	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

TRUCKER HUSS, APC

94-3216063

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	44125	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SELLWOOD CONSULTING LLC

80-0827237

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	30865	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

THE SEGAL COMPANY (WESTERN STATES)

94-1503999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	29230	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

WITHUMSMITH+BROWN, PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	12726	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CORNERSTONE STAFFING SOLUTIONS, INC

5820 STONERIDGE MALL ROAD
PLEASANTON, CA 94588

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	10353	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

DELTA PRINT GROUP, LLC

84-3487156

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	7799	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name: THE SEGAL COMPANY	b EIN: 94-0503999
c Position: ENROLLED ACTUARY	
d Address: 7951 E MAPLEWOOD AVENUE SUITE 327 GREENWOOD VILLAGE, CO 80111-4774	e Telephone: 303-714-9900

Explanation: A CHANGE IN THE ACTUARIAL FIRM OCCURED AS A RESULT OF A COMPETITIVE BIDDING PROCESS.

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A Name of plan CCPOA BENEFIT TRUST FUND DISABILITY BENEFIT PLAN	B Three-digit plan number (PN) ▶ 502
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE CCPOA BENEFIT TRUST FUND	D Employer Identification Number (EIN) 94-6459649

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	437217
(3) Other	1b(3)	395813
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	521029
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	36072728
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	37257841

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	37428626	38838437
Liabilities			
g Benefit claims payable.....	1g	16363507	15959800
h Operating payables.....	1h	137300	243777
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	16500807	16203577
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	20927819	22634860

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)	5362935	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5362935
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	5893	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1286396	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		904665
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		7559889

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3950130	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3950130
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	1705240	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	12726	
(5) Investment advisory and investment management fees	2i(5)	30865	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	44125	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	109762	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1902718
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5852848

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1707041
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

**CALIFORNIA CORRECTIONAL PEACE OFFICERS ASSOCIATION
BENEFIT TRUST FUND
DISABILITY BENEFIT PLAN
Financial Statements
March 31, 2025 and 2024
With Independent Auditor's Reports**

**California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan
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March 31, 2025 and 2024**

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan:

Opinion

We have audited the financial statements of California Correctional Peace Officers Association Benefit Trust Fund Disability Benefit Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits and of benefit obligations as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended; and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of California Correctional Peace Officers Association Benefit Trust Fund Disability Benefit Plan as of March 31, 2025 and 2024, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of California Correctional Peace Officers Association Benefit Trust Fund Disability Benefit Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the California Correctional Peace Officers Association Benefit Trust Fund Disability Benefit Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the California Correctional Peace Officers Association Benefit Trust Fund Disability Benefit Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the California Correctional Peace Officers Association Benefit Trust Fund Disability Benefit Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Withum Smith & Brown, PC

January 9, 2026

California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan
Statements of Net Assets Available for Benefits
March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments - at fair value		
Mutual funds	\$ 37,257,841	\$ 36,072,728
Cash	<u>738,454</u>	<u>521,029</u>
Receivables		
Participant contributions	446,329	437,217
Refund of benefit payments, net of allowance for credit losses (\$675,678 and \$821,956, respectively)	<u>395,813</u>	<u>397,652</u>
Total receivables	<u>842,142</u>	<u>834,869</u>
Total assets	<u>38,838,437</u>	<u>37,428,626</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable	44,024	19,808
Due to CCPOA Benefit Trust Fund	<u>199,753</u>	<u>117,492</u>
Total liabilities	<u>243,777</u>	<u>137,300</u>
Net assets available for benefits	<u>\$ 38,594,660</u>	<u>\$ 37,291,326</u>

The Notes to Financial Statements are an integral part of these statements.

California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions		
Investment income		
Net appreciation		
in fair value of investments	\$ 904,665	\$ 1,379,241
Dividend and interest income	<u>1,292,289</u>	<u>1,182,547</u>
	2,196,954	2,561,788
Less: Investment expenses	<u>(30,865)</u>	<u>(28,635)</u>
Investment income - net	2,166,089	2,533,153
Participant contributions	<u>5,362,935</u>	<u>5,240,651</u>
Total additions	<u>7,529,024</u>	<u>7,773,804</u>
 Deductions		
Self-funded benefits	4,353,837	4,207,858
Administrative fees	1,682,124	1,482,367
Professional expenses	138,245	191,807
General expenses	<u>51,484</u>	<u>35,132</u>
Total deductions	<u>6,225,690</u>	<u>5,917,164</u>
 Net change	 1,303,334	 1,856,640
 Net assets available for benefits		
Beginning of year	<u>37,291,326</u>	<u>35,434,686</u>
 End of year	 <u>\$ 38,594,660</u>	 <u>\$ 37,291,326</u>

The Notes to Financial Statements are an integral part of these statements.

**California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan
Statements of Benefit Obligations
March 31, 2025 and 2024**

	<u>2025</u>	<u>2024</u>
Amounts currently payable		
Claims payable and incurred but not reported	<u>\$ 15,959,800</u>	<u>\$ 16,363,507</u>

The Notes to Financial Statements are an integral part of these statements.

California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan
Statements of Changes in Benefit Obligations
Years Ended March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Amounts currently payable		
Balance at beginning of year	\$ 16,363,507	\$ 17,455,114
Decrease during the year attributable to changes in Claims payable and incurred but not reported	<u>(403,707)</u>	<u>(1,091,607)</u>
Total benefit obligations at end of year	<u>\$ 15,959,800</u>	<u>\$ 16,363,507</u>

The Notes to Financial Statements are an integral part of these statements.

**California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan
Notes to Financial Statements
March 31, 2025 and 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting

The accompanying financial statements of California Correctional Peace Officers Association Benefit Trust Fund Disability Benefit Plan (the "Plan") are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation, Transactions and Income Recognition

General: Investments are carried at fair value, which is determined, presented and disclosed in accordance with Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") 820, *Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan's assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities' own judgments and estimations, or some other pricing method using unobservable inputs.

Inputs and Valuation Methods: In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for each of the Plan's investment classes are presented below:

Mutual Funds - The fair value of mutual funds is based on quoted market prices in active markets (Level 1).

Valuation Methods, Consistency: The valuation techniques used in the accompanying financial statements have been consistently applied.

Transactions and Income Recognition: Purchases and sales of securities are recorded on a trade-date basis. Dividend and interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Participant Contributions Receivable

Voluntary participant contributions made by payroll deductions but not received at year-end are recorded as participant contributions receivable.

California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan
Notes to Financial Statements
March 31, 2025 and 2024

Refund of Benefit Payments Receivable

Overpayment of benefit payments are recoverable per the Plan Document and are recorded as refund of benefit payments receivable. Overpayments are generally paid back per a payment schedule. If members go a year or more without making a payment, the Plan will include their account in the allowance. The refund of benefit payments receivable is net of an allowance for credit losses of \$675,678 and \$821,956 as of March 31, 2025 and 2024, as deemed necessary because collectability of certain amounts is uncertain.

Benefit Obligations

Claims payable and incurred but not reported is calculated by the actuary on the basis of the number of disabled persons (On-Duty and Off-Duty), average age of those disabled persons, the average net monthly benefit, and an estimated number of months to receive benefits.

Contributions

Contributions reported in the financial statements relate to participants who are on the payroll as of the first day of each month through March 1. These contributions provide coverage for participants to the last day of the month in which they are reported.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan invests in various investments. Such investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

2. DESCRIPTION OF THE PLAN

General

The Plan was established April 1, 2011, for the purpose of providing disability benefits under the terms of an agreement between the Board of Directors of the California Correctional Peace Officers Association ("CCPOA") and the Board of Trustees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

The benefit programs are generally available to the following groups of individuals and their eligible dependents who elect to make voluntary contributions by payroll deductions for the disability benefit program:

- a) full-time permanent employees and permanent intermittent employees of the State of California Bargaining Unit 6 who are members in good standing of CCPOA;
- b) employees of CCPOA; and
- c) employees of CCPOA Benefit Trust Fund.

Generally, a participant is initially eligible to receive benefits upon successful completion of the disability application process and obtaining underwriting approval as set forth in the Plan Document and receipt of premium. The coverage continues on the first day of each month.

California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan
Notes to Financial Statements
March 31, 2025 and 2024

Benefits

To be eligible to receive any benefits under this Plan, the participant must be disabled, meaning an illness, injury or disease, subject to the qualifications, conditions, limitations and exclusions set forth in the Plan Document.

Disability benefits include Gold Shield Coverage or Silver Shield Coverage. Effective June 1, 2021, the Silver Shield Coverage was frozen to new participants. Gold Shield Basic Coverage provides for a monthly benefit of up to 67% of the participant's base pay for qualifying non-occupational and occupational disabilities. Silver Shield Basic Coverage provides for a monthly benefit of up to 100% of the participant's base pay. Additional qualifications, conditions, limitations, and exclusions are set forth in the Plan Document. Also, benefits are recorded when paid.

3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy, or make provisions to satisfy, the obligations of the Plan or transfer the remaining assets to a plan operated by an Internal Revenue Code ("IRC") Section 501(c)(9) trust providing similar benefits, or in some other manner determined by the Trustees. Termination shall not permit any part of the Plan to be used for, or diverted to, purposes other than the exclusive benefit of the participants.

4. TAX STATUS

The Voluntary Employees' Beneficiary Association ("VEBA") trust funding certain benefits of the Plan received an exemption letter from the Internal Revenue Service ("IRS") dated February 24, 1986, stating that the trust is tax-exempt under the provisions of Section 501(c)(9) of the IRC. The VEBA trust has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's counsel believe that the Plan continues to operate in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax exempt as of the financial statement date.

The Plan's administrator has analyzed the tax positions taken by the Plan and has concluded that, as of March 31, 2025 and 2024, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

5. CONCENTRATION OF CASH

The Plan maintains its cash at one financial institution. The balance is insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. Cash balances may at times exceed the insured deposit limits. Any loss incurred or a lack of access to such funds could have a significant adverse impact on the Plan's financial condition, results of operations and cash flows.

6. FUNDING POLICY

The Plan is financed by participant contributions on a monthly basis by payroll deduction. The monthly contributions for the years ended March 31, 2025 and 2024, are generally as follows:

	<u>2025</u>	<u>2024</u>
Gold Shield Coverage	\$ 55	\$ 55
Silver Shield Coverage	45	45

**California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan
Notes to Financial Statements
March 31, 2025 and 2024**

7. INVESTMENTS AT FAIR VALUE HIERARCHY

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at March 31, 2025 and 2024, are as follows:

	2025			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 37,257,841	\$ -	\$ -	\$ 37,257,841
Total investments at fair value	<u>\$ 37,257,841</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,257,841</u>

	2024			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 36,072,728	\$ -	\$ -	\$ 36,072,728
Short-term investments	-	-	-	-
Total investments at fair value	<u>\$ 36,072,728</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,072,728</u>

8. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan shares common governance with related organizations, including California Correctional Peace Officers Association Benefit Trust Fund (the "Welfare Plan").

The Welfare Plan pays general and administrative expenses on behalf of the Plan. The Plan reimburses the Welfare Plan an estimated amount monthly. The Welfare Plan performs an annual allocation based upon the actual time the Welfare Plan employees spend on behalf of the Plan. As of March 31, 2025 and 2024, the Plan had a payable to the Welfare Plan of \$199,753 and \$117,492, respectively. During the years ended March 31, 2025 and 2024, the Plan reimbursed the Welfare Plan \$1,682,124 and \$1,482,367, respectively.

9. RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of March 31, 2025 and 2024, to the Form 5500:

	2025	2024
Net assets available for benefits per the financial statements	\$ 38,594,660	\$ 37,291,326
Amounts currently payable	<u>(15,959,800)</u>	<u>(16,363,507)</u>
Net assets available for benefits per the Form 5500	<u>\$ 22,634,860</u>	<u>\$ 20,927,819</u>

The following is a reconciliation of benefit payments paid to participants per the financial statements for the year ended March 31, 2025, to the Form 5500:

Benefits paid to or for participants per financial statements	\$ 4,353,837
Add: Amounts currently payable at end of year	15,959,800
Less: Amounts currently payable at beginning of year	<u>(16,363,507)</u>
Benefits paid to or for participants per the Form 5500	<u>\$ 3,950,130</u>

California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan
Notes to Financial Statements
March 31, 2025 and 2024

10. SUBSEQUENT EVENTS

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after March 31, 2025, for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through January 9, 2026, the date that the financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure.

SUPPLEMENTARY INFORMATION

REPORT ON SUPPLEMENTARY INFORMATION

INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan:

We have audited the financial statements of California Correctional Peace Officers Association Benefit Trust Fund Disability Benefit Plan as of March 31, 2025 and 2024, and for the years then ended, and have issued our report thereon dated January 9, 2026, which contained an unmodified opinion on those financial statements. Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying Schedules of Operating Expenses, which appears on page 13 for the years ended March 31, 2025 and 2024, Schedule H, Line 4i, Schedule of Assets (Held at End of Year) as of March 31, 2025, and Schedule H, Line 4j, Schedule of Reportable Transactions for the year ended March 31, 2025, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule H, Line 4i, Schedule of Assets (Held at End of Year) and Schedule H, Line 4j, Schedule of Reportable Transactions, supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements taken as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Withum Smith+Brown, PC

January 9, 2026

California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan
Schedules of Operating Expenses
Years Ended March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Professional expenses		
Collection fees	\$ 52,164	\$ 132,147
Legal fees	44,125	41,754
Auditing and accounting	12,726	11,535
Consulting	<u>29,230</u>	<u>6,371</u>
Total professional expenses	<u>\$ 138,245</u>	<u>\$ 191,807</u>
General expenses		
Processing fees	\$ 23,116	\$ 20,441
Supplies and postage	<u>28,368</u>	<u>14,691</u>
Total general expenses	<u>\$ 51,484</u>	<u>\$ 35,132</u>

See Independent Auditor's Report on Supplementary Information.

California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
ID # 94-6459649, Plan # 502
March 31, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value					(d) Cost	(e) Current Value
		Description	Collateral	Rate of Interest	Maturity Date	Par/Maturity Value		
Interest Bearing Cash								
	WESTAMERICA BANK	INTEREST BEARING CHECKING	N/A	1.00%	N/A	N/A	\$ 736,064	\$ 736,064
	CHARLES SCHWAB SWEEP	INTEREST BEARING SWEEP	N/A	0.05%	N/A	N/A	2,390	2,390
Registered Investment Companies								
	VANGUARD SHORT TERM BOND	MUTUAL FUND	N/A	N/A	N/A	N/A	9,934,531	9,907,192
	VANGUARD SHORT TERM INFL PROTECTED-INS	MUTUAL FUND	N/A	N/A	N/A	N/A	7,235,653	7,453,817
	PIMCO ALL ASSET INST CLASS	MUTUAL FUND	N/A	N/A	N/A	N/A	1,275,992	1,188,895
	VANGUARD TOTAL INTL STK INDX-INST	MUTUAL FUND	N/A	N/A	N/A	N/A	2,580,211	2,945,633
	VANGUARD TOTAL STOCK MKT INDEX FUND-INST	MUTUAL FUND	N/A	N/A	N/A	N/A	1,016,121	1,669,753
	VANGUARD TOTAL BOND MARKET INDEX FD	MUTUAL FUND	N/A	N/A	N/A	N/A	2,153,739	1,876,908
	SCHWAB FUNDAMENTAL US LA	MUTUAL FUND	N/A	N/A	N/A	N/A	1,696,804	1,701,392
	AQR MANAGED FUTURES STR-R6	MUTUAL FUND	N/A	N/A	N/A	N/A	2,298,282	2,437,282
	BLACKROCK MULTI-ASSET INCOME	MUTUAL FUND	N/A	N/A	N/A	N/A	1,137,727	1,200,988
	PAYDEN LOW DURATION BOND FUND	MUTUAL FUND	N/A	N/A	N/A	N/A	4,966,944	4,987,263
	DODGE & COX INCOME	MUTUAL FUND	N/A	N/A	N/A	N/A	1,831,113	1,888,718
							<u>36,127,116</u>	<u>37,257,841</u>
							<u>\$ 36,865,570</u>	<u>\$ 37,996,295</u>

See Independent Auditor's Report on Supplementary Information.

**California Correctional Peace Officers Association Benefit Trust Fund
Disability Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transaction
ID # 94-6459649, Plan # 502
March 31, 2025**

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Asset (include interest rate and maturity in case of a loan)</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(e) Lease Rental</u>	<u>(f) Expenses Incurred with Transaction</u>	<u>(g) Cost of Asset</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Net Gain or (Loss)</u>
<i>Series of Transactions</i>								
PAYDEN LOW DURATION SI	Mutual Fund	\$ 4,935,000	\$ -	N/A	N/A	\$ 4,935,000	\$ 4,935,000	N/A
PAYDEN LOW DURATION FUND	Mutual Fund	-	5,028,828	N/A	N/A	4,854,393	5,028,828	174,436
PAYDEN LOW DURATION FUND	Mutual Fund	20,000	-	N/A	N/A	20,000	20,000	N/A
Schwab Fundamental US Large Company IDX	Mutual Fund	1,810,000	-	N/A	N/A	1,810,000	1,810,000	N/A
Schwab Fundamental US Large Company IDX	Mutual Fund	-	145,000	N/A	N/A	141,024	145,000	3,976
Vanguard Total Stock Market IDX I	Mutual Fund	-	2,114,850	N/A	N/A	1,169,715	2,114,850	945,135
Vanguard Total Stock Market IDX I	Mutual Fund	250,000	-	N/A	N/A	250,000	250,000	N/A

See Independent Auditor's Report on Supplementary Information.

CCPOA BENEFIT TRUST FUND DISABILITY BENEFIT PLAN

EIN 94-6459649

Plan No. 502

Plan Year Ended March 31, 2025

**Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at Year End)**

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

CCPOA BENEFIT TRUST FUND DISABILITY BENEFIT PLAN

EIN 94-6459649

Plan No. 502

Plan Year Ended March 31, 2025

**Form 5500, Schedule H, Part IV, Line 4j
Schedule of Reportable Transactions**

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information				
For calendar plan year 2024 or fiscal plan year beginning		04/01/2024	and ending	03/31/2025
A	This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan	<input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)	
		<input type="checkbox"/> a single-employer plan	<input type="checkbox"/> a DFE (specify) _____	
B	This return/report is:	<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report	
		<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here.			<input checked="" type="checkbox"/>
D	Check box if filing under:	<input checked="" type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input type="checkbox"/> the DFVC program
		<input type="checkbox"/> special extension (enter description)		
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.			<input type="checkbox"/>

Part II Basic Plan Information—enter all requested information			
1a	Name of plan CCPOA BENEFIT TRUST FUND DISABILITY BENEFIT PLAN	1b	Three-digit plan number (PN) ▶ 502
		1c	Effective date of plan 04/01/2011
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF THE CCPOA BENEFIT TRUST FUND	2b	Employer Identification Number (EIN) 94-6459649
	2515 VENTURE OAKS WAY, SUITE 200	2c	Plan Sponsor's telephone number (916) 779-6300
	SACRAMENTO CA 95883	2d	Business code (see instructions) 921000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<i>Christopher Gallyer</i>	01/11/2026	CHRISTOPHER GALLAYER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Robert Garcia</i>	01/14/2026	ROBERT GARCIA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																																	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																																	
5 Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="text-align: right;">8,117</td> </tr> </table>	5	8,117																															
5	8,117																																	
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td></td> <td style="text-align: right;">8,117</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td></td> <td style="text-align: right;">8,274</td> </tr> <tr> <td style="text-align: center;">6b</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6c</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6d</td> <td></td> <td style="text-align: right;">8,274</td> </tr> <tr> <td style="text-align: center;">6e</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">6f</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">6g(1)</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">6h</td> <td></td> <td></td> </tr> </table>				6a(1)		8,117	6a(2)		8,274	6b		0	6c		0	6d		8,274	6e			6f			6g(1)			6g(2)			6h		
6a(1)		8,117																																
6a(2)		8,274																																
6b		0																																
6c		0																																
6d		8,274																																
6e																																		
6f																																		
6g(1)																																		
6g(2)																																		
6h																																		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="text-align: right;">3</td> </tr> </table>	7	3																															
7	3																																	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
 4H

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

CCPOA BENEFIT TRUST FUND DISABILITY BENEFIT PLAN

EIN 94-6459649

Plan No. 502

Plan Year Ended March 31, 2025

Form 5500, Schedule H, Part III

Financial Statements used to formulate IQPA's opinion

The entire report has been attached to the Accountant's Opinion