

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
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, etc.
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

1a Name of plan: MCLEAN SCHOOL OF MARYLAND RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1980
2a Plan sponsor's name (employer, if for a single-employer plan): MCLEAN SCHOOL OF MARYLAND
2b Employer Identification Number (EIN): 52-1117092
2c Plan Sponsor's telephone number: 240-395-0667
2d Business code (see instructions): 611000

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and 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 | |
| | | |
| 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 | 345 |
| 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) | 142 |
| | 6a(2) | 143 |
| | 6b | 0 |
| | 6c | 195 |
| | 6d | 338 |
| | 6e | 0 |
| | 6f | 338 |
| | 6g(1) | 337 |
| | 6g(2) | 330 |
| h | 0 | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2F 2G 2L 2M 2T 3D

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

| | |
|---|---|
| 9a Plan funding arrangement (check all that apply) | 9b Plan benefit arrangement (check all that apply) |
| (1) <input checked="" type="checkbox"/> Insurance | (1) <input checked="" 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

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 1
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **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 _____

| | | |
|---|--|--|
| <p>SCHEDULE A (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>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p> | <p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p> |
|---|--|--|

For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

| | | |
|---|--|-------------------|
| <p>A Name of plan MCLEAN SCHOOL OF MARYLAND RETIREMENT PLAN</p> | <p>B Three-digit plan number (PN) ▶</p> | <p>001</p> |
| <p>C Plan sponsor's name as shown on line 2a of Form 5500 MCLEAN SCHOOL OF MARYLAND</p> | <p>D Employer Identification Number (EIN) 52-1117092</p> | |

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|-------------------|---------------|---------------------------------------|---|-------------------------|-------------------|
| | | | | (f) From | (g) To |
| 13-1624203 | 69345 | 500857 | 229 | 07/01/2024 | 06/30/2025 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| | |
|---|--------------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
| | |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

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| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

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|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

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| | | | |

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|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

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| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

| Part II | Investment and Annuity Contract Information | |
|----------------------------|--|--------------|
| | Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report. | |
| 4 | Current value of plan's interest under this contract in the general account at year end | 4583607 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end..... | 15556872 |
| 6 | Contracts With Allocated Funds: | |
| a | State the basis of premium rates ▶ | |
| b | Premiums paid to carrier | 6b |
| c | Premiums due but unpaid at the end of the year | 6c |
| d | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶ | 6d |
| e | Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ | |
| f | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/> | |
| 7 | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts) | |
| a | Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶ | |
| b | Balance at the end of the previous year | 7b 4348462 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) 39784 |
| | (2) Dividends and credits..... | 7c(2) |
| | (3) Interest credited during the year..... | 7c(3) 179475 |
| | (4) Transferred from separate account | 7c(4) 470864 |
| | (5) Other (specify below)..... ▶ PLAN SERVICING CREDIT, PARTICIPANT LOAN INTEREST & PRINCIPAL REPAYMENT | 7c(5) 25682 |
| | (6) Total additions | 7c(6) 715805 |
| d | Total of balance and additions (add lines 7b and 7c(6)) | 7d 5064267 |
| e | Deductions: | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) 169998 |
| | (2) Administration charge made by carrier..... | 7e(2) |
| | (3) Transferred to separate account | 7e(3) 276452 |
| | (4) Other (specify below)..... ▶ FEES | 7e(4) 34210 |
| (5) Total deductions | 7e(5) 480660 | |
| f | Balance at the end of the current year (subtract line 7e(5) from line 7d)..... | 7f 4583607 |

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

| | | | | |
|----------|--|-----------------|-----------------|---|
| a | Premiums: (1) Amount received | 9a(1) | | |
| | (2) Increase (decrease) in amount due but unpaid | 9a(2) | | |
| | (3) Increase (decrease) in unearned premium reserve | 9a(3) | | |
| | (4) Earned ((1) + (2) - (3)) | | 9a(4) | 0 |
| b | Benefit charges (1) Claims paid | 9b(1) | | |
| | (2) Increase (decrease) in claim reserves | 9b(2) | | |
| | (3) Incurred claims (add (1) and (2)) | | 9b(3) | 0 |
| | (4) Claims charged | | 9b(4) | |
| c | Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | |
| | (A) Commissions | 9c(1)(A) | | |
| | (B) Administrative service or other fees | 9c(1)(B) | | |
| | (C) Other specific acquisition costs | 9c(1)(C) | | |
| | (D) Other expenses | 9c(1)(D) | | |
| | (E) Taxes | 9c(1)(E) | | |
| | (F) Charges for risks or other contingencies | 9c(1)(F) | | |
| | (G) Other retention charges | 9c(1)(G) | | |
| | (H) Total retention | | 9c(1)(H) | 0 |
| | (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) | | 9c(2) | |
| d | Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | 9d(1) | |
| | (2) Claim reserves | | 9d(2) | |
| | (3) Other reserves | | 9d(3) | |
| e | Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) | | 9e | |

10 Nonexperience-rated contracts:

| | | | |
|----------|--|------------|--|
| a | Total premiums or subscription charges paid to carrier | 10a | |
| b | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | 10b | |

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

| | | |
|--|--|---|
| 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. |
|--|--|---|

For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

| | | |
|---|--|------------|
| A Name of plan MCLEAN SCHOOL OF MARYLAND RETIREMENT PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 MCLEAN SCHOOL OF MARYLAND | D Employer Identification Number (EIN) 52-1117092 | |

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

TIAA

13-1624203

(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)

TIAA

13-1624203

| (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? |
|------------------------|---|--|--|--|---|--|
| 64 65 | RECORDKEEPER | 39072 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

RAFFA RETIREMENT DBA GRP, LLC

47-1411118

| (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 | ADVISOR | 37666 | 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)

GLOBAL RETIREMENT PARTNERS, LLC

47-1411118

| (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 | ADVISOR | 22000 | 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)

MULLEN, SONDBERG, WIMBISH & STONE

52-1197902

| (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 | ACCOUNTING | 6500 | 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"/> |

(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 |
|---|--------------------------------------|--|
| | | |

| (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 |
|---|--------------------------------------|--|
| | | |

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

| | |
|--------------------|---------------------|
| 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:

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

Explanation:

| | | |
|---|--|--|
| SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> | DFE/Participating Plan 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. | OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection. |
|---|--|--|

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

| | | |
|--|--|------------|
| A Name of plan <u>MCLEAN SCHOOL OF MARYLAND RETIREMENT PLAN</u> | B Three-digit plan number (PN) | <u>001</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MCLEAN SCHOOL OF MARYLAND</u> | D Employer Identification Number (EIN) <u>52-1117092</u> | |

| | |
|---------------|--|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

| | | |
|--|-------------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA REAL ESTATE</u> | | |
| b Name of sponsor of entity listed in (a): <u>TIAA-CREF</u> | | |
| c EIN-PN <u>13-1624203-004</u> | d Entity code <u>P</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>482952</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |

| | | |
|--|--|--|
| 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 |
|--|--|--|

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025 | |
| A Name of plan MCLEAN SCHOOL OF MARYLAND RETIREMENT PLAN | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 MCLEAN SCHOOL OF MARYLAND | D Employer Identification Number (EIN) 52-1117092 |

| | |
|---------------|--------------------------------------|
| Part I | Asset and Liability Statement |
|---------------|--------------------------------------|

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.

| | (a) Beginning of Year | (b) End of Year |
|---|-----------------------|-----------------|
| Assets | | |
| a Total noninterest-bearing cash | 1a | |
| b Receivables (less allowance for doubtful accounts): | | |
| (1) Employer contributions | 1b(1) | |
| (2) Participant contributions | 1b(2) | |
| (3) Other | 1b(3) | |
| c General investments: | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 0 |
| (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) | 145794 |
| (9) Value of interest in common/collective trusts | 1c(9) | |
| (10) Value of interest in pooled separate accounts | 1c(10) | 482952 |
| (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) | 26679175 |
| (14) Value of funds held in insurance company general account (unallocated contracts)..... | 1c(14) | 4583607 |
| (15) Other..... | 1c(15) | |

| 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 | 28856316 | 31891528 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | | |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 0 | 0 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 28856316 | 31891528 |

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) | 402222 | |
| (B) Participants..... | 2a(1)(B) | 785124 | |
| (C) Others (including rollovers)..... | 2a(1)(C) | 150448 | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 1337794 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | | |
| (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) | 11891 | |
| (F) Other..... | 2b(1)(F) | 179475 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 191366 |
| (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) | 371452 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 371452 |
| (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) | | 9972 |
| (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) | | 2860396 |
| c Other income | 2c | | 22834 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 4793814 |

Expenses

| | | | |
|---|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1590761 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 60151 | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 1650912 |
| 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) | 107690 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 107690 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 1758602 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 3035212 |
| 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: **MULLEN SONDBERG WIMBISH & STONE, PA**

(2) EIN: **52-1197902**

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 | | 1000000 |
| 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.) | | X | |
| 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 _____.

| | | |
|--|---|--|
| SCHEDULE R (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> | Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 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. | OMB No. 1210-0110 2024 This Form is Open to Public Inspection. |
|--|---|--|

For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

| | | |
|---|--|------------|
| A Name of plan MCLEAN SCHOOL OF MARYLAND RETIREMENT PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 MCLEAN SCHOOL OF MARYLAND | D Employer Identification Number (EIN) 52-1117092 | |

| | |
|---------------|----------------------|
| Part I | Distributions |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

| | | |
|----------|--|----------|
| 1 | | 0 |
|----------|--|----------|

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 82-2826183

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

| | |
|----------|--|
| 3 | |
|----------|--|

| | |
|----------------|---|
| Part II | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|----------------|---|

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

| | | |
|---|-----------|--|
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) | 6a | |
| b Enter the amount contributed by the employer to the plan for this plan year | 6b | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... | 6c | |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

| | |
|-----------------|-------------------|
| Part III | Amendments |
|-----------------|-------------------|

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

| | |
|----------------|---|
| Part IV | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---|

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

| | | |
|---|------------|--|
| a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | 14a | |
| b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14b | |
| c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14c | |

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

| | | |
|---|------------|--|
| a The corresponding number for the plan year immediately preceding the current plan year | 15a | |
| b The corresponding number for the second preceding plan year | 15b | |

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

| | | |
|---|------------|--|
| a Enter the number of employers who withdrew during the preceding plan year | 16a | |
| b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers..... | 16b | |

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 07 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J600957A.

**MCLEAN SCHOOL OF MARYLAND
RETIREMENT PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
JUNE 30, 2025 AND 2024**

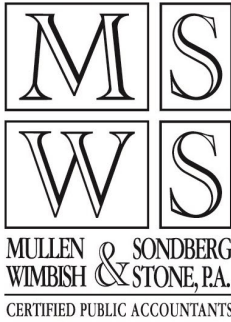


MULLEN SONDBERG WIMBISH & STONE, PA

CERTIFIED PUBLIC ACCOUNTANTS

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888 Bestgate Road • Suite 310 • Annapolis, Maryland 21401

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and the Board of Directors of
McLean School of Maryland Retirement Plan
Potomac, Maryland

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of McLean School of Maryland Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the McLean School of Maryland Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to *29 CFR 2520.103-8* of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with *29 CFR 2520.103-5* of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended June 30, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

To the Plan Administrator and the Board of Directors of
McLean School of Maryland Retirement Plan

Opinion (Cont.)

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 McLean School of Maryland Retirement 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 ERISA Section 103(a)(3)(C) 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 McLean School of Maryland Retirement Plan's ability to continue as a going concern for one year after the date 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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 generally accepted auditing standards 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.

Auditor's Responsibilities for the Audit of the Financial Statements (Cont.)

In performing an audit in accordance with generally accepted auditing standards, 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 McLean School of Maryland Retirement 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 McLean School of Maryland Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of assets (held at end of year) as of June 30, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

To the Plan Administrator and the Board of Directors of
McLean School of Maryland Retirement Plan

Other Matter - Supplemental Schedule Required by ERISA (Cont.)

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

MULLEN, SONDBERG, WIMBISH & STONE, P.A.

Annapolis, Maryland
February 2, 2026

McLean School of Maryland Retirement Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
June 30, 2025 and 2024

| | 2025 | 2024 |
|--|----------------------|----------------------|
| ASSETS | | |
| Investments at fair value (Note 4): | | |
| Money market funds | \$ 381,661 | \$ 401,481 |
| Registered investment companies | 26,297,514 | 23,486,012 |
| Non-benefit responsive insurance contracts | 3,652,020 | 3,694,048 |
| Pooled separate accounts | 482,952 | 490,389 |
| Stable value fund | 486,893 | 190,187 |
| Total investments at fair value | 31,301,040 | 28,262,117 |
| Investments at contract value (Note 5): | | |
| Benefit responsive funds | 444,694 | 464,228 |
| Total investments | 31,745,734 | 28,726,345 |
| Receivables: | | |
| Notes receivable from participants | 145,794 | 129,971 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 31,891,528 | \$ 28,856,316 |

The accompanying notes are an integral part of these financial statements.

McLean School of Maryland Retirement Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended June 30, 2025 and 2024

| | 2025 | 2024 |
|---|---------------|---------------|
| ADDITIONS IN NET ASSETS ATTRIBUTED TO: | | |
| Investment income: | | |
| Net appreciation in fair value of investments | \$ 3,012,329 | \$ 3,551,157 |
| Interest and dividend income | 408,966 | 265,108 |
| Total investment income | 3,421,295 | 3,816,265 |
| Interest income on notes receivable from participants | 11,891 | 10,515 |
| Contributions: | | |
| Participants | 785,124 | 705,619 |
| Employer | 402,222 | 331,074 |
| Rollovers | 150,448 | 3,030 |
| Total contributions | 1,337,794 | 1,039,723 |
| Other income | | |
| Plan servicing credit | 22,834 | 17,968 |
| Total additions | 4,793,814 | 4,884,471 |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO: | | |
| Benefits paid to participants | 1,650,911 | 1,816,375 |
| Administrative fees | 107,691 | 78,346 |
| Total deductions | 1,758,602 | 1,894,721 |
| Net change in net assets | 3,035,212 | 2,989,750 |
| NET ASSETS AVAILABLE FOR BENEFITS, beginning of year | 28,856,316 | 25,866,566 |
| NET ASSETS AVAILABLE FOR BENEFITS, end of year | \$ 31,891,528 | \$ 28,856,316 |

The accompanying notes are an integral part of these financial statements.

McLean School of Maryland Retirement Plan
NOTES TO FINANCIAL STATEMENTS
June 30, 2025 and 2024

Note 1 - Description of Plan

The following description of the McLean School of Maryland Retirement Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General: The McLean School of Maryland Retirement Plan, was established July 1, 1980 and restated thereafter. The Plan covers all full time employees and eligible part-time employees of the McLean School of Maryland (the School). Under the provisions of the Plan, there is no age or service requirement for employee elective deferrals and an employee may become eligible to receive employer contributions after attaining age 21 and completing one year of service, worked 1,000 hours during the plan year, or have been employed for over seven years at an independent school. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions: Participants may elect to defer up to 100% of compensation, up to statutory limits set by the Internal Revenue Service, as defined in the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participant contributions are subject to the annual Internal Revenue Code limits as adjusted each year. The School determines at its sole discretion how much, if any, it will make as an employer contribution. During the years ended June 30, 2025 and 2024, the School contributed 3.5% of eligible employee's compensation to employees who completed at least five years of service and contributed 2.5% of eligible employee's compensation to employees with less than five years of service. Additionally, if the eligible employee contributed at least 0.5% of their eligible compensation, the School contributed an additional 0.5%. Contributions made by the School for the years ended June 30, 2025 and 2024 totaled \$402,222 and \$331,074, respectively.

Participant Accounts: Each participant's account is charged with applicable fees and credited with the participant's contribution and allocations of (a) the School's contribution and, (b) plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Contributions are invested, at the discretion of the participants, in one, several, or all of the investment alternatives selected by the plan administrator.

Vesting: Participants are fully vested immediately in their elective contributions plus actual earnings thereon. Participants are also fully vested immediately in the School contributions.

Payment of Benefits: On termination of service due to death, disability, retirement or early retirement, a participant may elect to receive either a lump sum distribution amount equal to the value of the participant's vested interest in his or her account, or annual installments that do not exceed the life expectancy of the participant or beneficiary. A participant may also elect to have the plan administrator use the participant's vested account balance to purchase an annuity as described in the Plan. Hardship withdrawals are permitted in accordance with Internal Revenue Service regulations.

McLean School of Maryland Retirement Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2025 and 2024

Note 1 - Description of Plan (Cont.)

Forfeitures: Participants are fully vested immediately in the School contributions, therefore there are no forfeited non-vested accounts.

Administrative Expenses: Substantially all expenses incurred in the administration of the Plan are paid by the Plan from the annuity contracts or by the School as provided in the plan document.

Notes Receivable from Participants: Participants may borrow from their accounts a minimum of \$1,000. The loans are secured by the balance in the participant's account and bear interest at a reasonable rate determined by the plan administrator and commensurate with the rates currently being charged by commercial lenders in the appropriate geographic area with respect to comparable loans. Repayment of loans is provided through automatic payroll deductions. For the years ended June 30, 2025 and 2024, the loan balances outstanding totaled \$145,794 and \$129,971, respectively.

Plan Loans: Participants may borrow from the Teachers Insurance and Annuity Association of America (TIAA-CREF) using a portion of their account as security for the loan. The minimum loan is \$1,000 and may be up to the lesser of: a) \$50,000, reduced by the highest outstanding balance of loan, or b) 45% of the participant's TIAA-CREF account balance. If a participant's loan is being taken from a TIAA-CREF Annuity, the maximum loan amount is further limited to 1) 45% of the participant's combined TIAA and CREF accumulation attributable to participation under this Plan; or 2) 90% of the participant's CREF and TIAA Real Estate accumulation attributable to participation under this Plan for Retirement Loan (RL) loans or 3) 90% of the participant's TIAA Annuity accumulation attributable to participation under this Plan for Group Supplemental Retirement Annuity (GSRA) loan. The loans are secured by the participant's account. The interest rate and other terms and conditions for a plan loan, its security and repayment, are to be generally comparable to those that would be imposed by a commercial lender for a similar loan made at the same date under similar circumstances. The term of the loan is limited to five years except where the loan is taken for the purchase of a participant's principle residence, in which case it may be extended to ten years. Such loan terms shall be limited to a period consistent with commercial home loan practices.

The loans bear interest at rates ranging from 4.25% to 9.50%, which is commensurate with local prevailing rates as determined periodically by the Teachers Insurance and Annuity Association. Principal and interest is paid ratably through quarterly or monthly payments by the participant to TIAA-CREF. Plan management has concluded that these loans are not plan assets and that such arrangements are exempt transactions. The balances as of June 30, 2025 and 2024 were \$30,740 and \$33,819, respectively. Under the borrowing terms, \$33,814 and \$37,201 of plan assets serve as collateral for these loans as of June 30, 2025 and 2024, respectively. In the event of default, such loans are reportable to plan participants as taxable income but remain outstanding and continue to accrue interest until repaid by the participant or the participant becomes eligible to receive a distribution under the terms of the Plan. As of June 30, 2025 and 2024, loans in default amounted to \$30,740 and \$29,181, respectively. Such amounts include principal and accumulated interest.

McLean School of Maryland Retirement Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2025 and 2024

Note 2 - Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America. This basis of accounting involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants

Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Contributions and Related Receivables

Contributions from the School are recorded in the year in which the contributions were deemed earned and designated by the School. All contributions are participant directed unless directed by the Plan based on requirements determined by the plan document. The plan administrator evaluates employer contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of June 30, 2025 and 2024, there were no contributions receivable and therefore, no allowance for credit loss has been established.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value (except for the guaranteed investment contract which is reported at contract value). Fair value is the price that would be received to sell an asset or transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

McLean School of Maryland Retirement Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2025 and 2024

Note 2 - Summary of Accounting Policies (Cont.)

Investment Valuation and Income Recognition (Cont.)

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts. The contract value is the relevant measurement since it represents the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value provides a good approximation of fair value because the value of the investment contract is deemed to be no less than the participant's accumulated balance, and that each investment purchase is made at fair value since these purchases are not distressed and are conducted between willing buyers and sellers in open market conditions where a participant has a variety of investment choices.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid. Benefits paid to terminated participants amounted to \$1,650,911 and \$1,816,375 for the years ended June 30, 2025 and 2024, respectively.

Note 3 - Information Prepared and Certified by Trustee

Investment Data

TIAA-CREF is the Trustee for the Plan for the years ending June 30, 2025 and 2024. All data contained in the statements of net assets available for benefits, statement of changes in net assets available for benefits, Schedule H, line 4i – Schedule of assets (held at end of year) for the year ended June 30, 2025 was summarized from data that has been certified as complete and accurate by the Trustee of the Plan.

Schedule of Assets Held for Investment Purposes

The accompanying Schedule H, line 4i - Schedule of assets (held at end of year) represents a detailed listing of all investments held by the Plan as of June 30, 2025.

McLean School of Maryland Retirement Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2025 and 2024

Note 4 - Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

ASC 820, "Fair Value Measurements and Disclosures," establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy assigns the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

In addition, under *FASB ASC 820* the fair value of certain investments may be measured using the net asset value (NAV) per share (or its equivalent). Such investments are not classified in the fair value hierarchy.

McLean School of Maryland Retirement Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2025 and 2024

Note 4 - Fair Value Measurements (Cont.)

Following is a description of the valuation methodologies used for assets measured at fair value as of June 30, 2025 and 2024:

Money Market Funds

A money market mutual fund is a type of fixed income mutual fund that invests in debt securities characterized by their short maturities and minimal credit risk. Money market mutual funds are among the lowest-volatility types of investments.

Registered Investment Companies

Investments whose values are based on quoted market prices in active markets, and are, therefore classified with Level 1, include mutual funds. Registered investment companies are valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-end mutual funds registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The investment companies held by the Plan are deemed to be actively traded.

Non-benefit Responsive Insurance Contracts

The investment contract with an insurance company is not actively traded and significant other observable inputs are not available, therefore it is classified as Level 3. The investment contract with an insurance company is reported at contract value which approximates fair value. The contract value of the investment contract with an insurance company equals the accumulated cash contributions and interest credited to the Plan, less any withdrawals.

Pooled Separate Accounts

Real estate holdings (REA) are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The REA sometimes holds securities as well. These are generally priced using values obtained from independent pricing sources.

Stable Value Fund

A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily.

McLean School of Maryland Retirement Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2025 and 2024

Note 4 - Fair Value Measurements (Cont.)

The table below presents the balances of assets measured at fair value on a recurring basis by level within the hierarchy as of June 30:

| | 2025 | | | Total |
|--|--------------------------|-----------------|-------------------------|--------------------------|
| | Level 1 | Level 2 | Level 3 | |
| Investments measured at fair value: | | | | |
| Money market funds | \$ 381,661 | \$ - | \$ - | \$ 381,661 |
| Registered investment companies | 26,297,514 | - | - | 26,297,514 |
| Non-benefit responsive insurance contracts | - | - | 3,652,020 | 3,652,020 |
| Investments measured at net asset value (a): | | | | |
| Pooled separate accounts | - | - | - | 482,952 |
| Stable value fund | - | - | - | 486,893 |
| Total assets at fair value | <u>\$ 26,679,175</u> | <u>\$ -</u> | <u>\$ 3,652,020</u> | <u>\$ 31,301,040</u> |
| | | | | |
| | 2024 | | | Total |
| | Level 1 | Level 2 | Level 3 | |
| Investments measured at fair value: | | | | |
| Money market funds | \$ 401,481 | \$ - | \$ - | \$ 401,481 |
| Registered investment companies | 23,486,012 | - | - | 23,486,012 |
| Non-benefit responsive insurance contracts | - | - | 3,694,048 | 3,694,048 |
| Investments measured at net asset value (a): | | | | |
| Pooled separate accounts | - | - | - | 490,389 |
| Stable value fund | - | - | - | 190,187 |
| Total assets at fair value | <u>\$ 23,887,493</u> | <u>\$ -</u> | <u>\$ 3,694,048</u> | <u>\$ 28,262,117</u> |

- (a) In accordance with Subtopic 820-10 certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value presented in this table are intended to permit reconciliation of the fair value hierarchy on the line items presented in the statements of net assets available for benefits.

McLean School of Maryland Retirement Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2025 and 2024

Note 4 - Fair Value Measurements (Cont.)

The following table reconciles the beginning and ending balances of fair value measurements using significantly unobservable inputs (Level 3) of the insurance contracts for the years ended June 30:

| | 2025 | 2024 |
|---|--------------|--------------|
| Beginning balance | \$ 3,694,048 | \$ 3,842,224 |
| Total gains or losses (realized and unrealized) | 157,573 | 177,351 |
| Contributions | 19,791 | - |
| Purchases, sales, issuances, and settlements: | | |
| Purchases | 199,380 | 1,101,956 |
| Sales | (418,772) | (1,427,483) |
| Ending balance | \$ 3,652,020 | \$ 3,694,048 |

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended June 30, 2025 and 2024 are reported in net appreciation in fair value of investments.

The table below sets forth additional disclosures for investments for which fair value is estimated using net asset value per share (or its equivalent) as of June 30:

| | Fair Value | | Redemption Frequency | Redemption Period |
|------------------------------|------------|------------|--------------------------|----------------------|
| | 2025 | 2024 | | |
| Pooled separate accounts (a) | \$ 482,952 | \$ 490,389 | One per calendar quarter | None |
| Stable value fund (b) | \$ 486,893 | \$ 190,187 | Quarterly | None |

(a) This category invests in real estate properties and real estate-related investments. Accumulation units are available for transactions at the closing accumulation unit value on any day the New York Stock Exchange (NYSE) is open for business.

(b) The stable value fund investment represented by a unit of account whose per unit value is the result of the accumulated values of the underlying investments. The underlying investments are public investment vehicles valued using NAV per share. The NAV is based upon the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding.

McLean School of Maryland Retirement Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2025 and 2024

Note 5 - Investment Contracts with Insurance Company

The Plan has an investment contract with TIAA-CREF. Under this contract are sub-contracts, some of which are fully benefit-responsive while others are non-benefit responsive. TIAA-CREF maintains the contributions in a general account. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

As described in Note 2, contract value is the relevant measurement attribute for that portion of the net assets for benefits attributable to the fully guaranteed investment contract. The contracts are included in the financial statements at contract value, which approximates fair value as reported to the Plan by TIAA-CREF. The approximate fair value of the fully benefit responsive contracts at June 30, 2025 and 2024 amounted to \$444,694 and \$464,228, respectively.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it generally will not be less than 3%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the Plan's ability to transact at contract value with TIAA-CREF. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the School or other School events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (d) the failure of the Trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974. The plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with plan participants are probable of occurring.

The guaranteed investment contracts do not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Note 6 - Reportable Transactions

A reportable transaction is a transaction, or series of transactions, exceeding five percent of the current value of the Plan's assets at the end of the year. During the Plan years ended June 30, 2025 and 2024, there were no reportable transactions.

Note 7 - Plan Termination

Although it has not expressed any intent to do so, the School has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

McLean School of Maryland Retirement Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2025 and 2024

Note 8 - Tax Status

The plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

Effective July 1, 2020, the Plan adopted a non-standardized form of prototype plan. The prototype plan obtained its latest opinion letter on April 29, 2025 from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letters have been relied upon by this Plan. Although the Plan has been amended since receiving the determination letter, the Plan administrator believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 9 - Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 10 - Party-in-Interest Transactions

All plan investments are managed by TIAA-CREF. TIAA-CREF is the Trustee as defined by the Plan, and therefore, transactions involving these investments qualify as party-in-interest transactions. For the years ended June 30, 2025 and 2024, fees paid by the Plan for the investment management services amounted to \$41,525 and \$30,532, respectively.

The Plan's auditor who audits the Plan's financial statements, this transaction qualifies as a party-in-interest transaction. For the years ended June 30, 2025 and 2024, fees paid by the Plan for audit services amounted to \$6,500 and \$14,000, respectively.

McLean School of Maryland Retirement Plan
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2025 and 2024

Note 10 - Party-in-Interest Transactions (Cont.)

The Plan has three additional advisors and service providers who assist with oversight of the plan and its investments and prepare the annual Form 5500. For the years ended June 30, 2025 and 2024, fees paid by the Plan for the advisory and Form 5500 preparation services amounted to \$59,666 and \$33,814, respectively.

The Plan is setup to have fees and compensation for services be paid directly by the Plan. Fees paid directly by the Plan, are paid out of TIAA's revenue credit account. The revenue credit account may only be used to reimburse direct, reasonable and necessary expenses of the Plan that the Plan is authorized to pay or to provide revenue credits to Plan participants accounts.

For the Plan, TIAA shall deduct an annual plan servicing fee of up to 0.35% from each Plan participant's and beneficiary's Plan accounts ("Participant Accounts") held in the Retirement Choice and TIAA Stable Value annuity contracts (the "TIAA-CREF Annuity Contracts") and any of the mutual funds listed in Schedule H, line 4i – Schedule of assets (held at end of year) for the contracted services provided by TIAA under this Agreement. Such fees shall be used in the reconciliation process to pay TIAA's Revenue Requirement. For the years ended June 30, 2025 and 2024, such fees totaled \$22,834 and \$17,968, respectively.

In the event that the reconciliation process determines that the Plan generated revenue in excess of TIAA's revenue requirement, TIAA shall credit the Plan Revenue Credit Account in the amount of the excess. A Revenue Credit Account is a suspense account held under the terms of the Plan which is funded with excess revenue generated from that Plan.

In the event that the reconciliation process determines that the Plan did not generate sufficient revenue to meet TIAA's revenue requirement and therefore results in a shortfall, the School is then invoiced for any shortfall.

Note 11 - Subsequent Events

The School has evaluated the impact of significant subsequent events. There have been no subsequent events through February 2, 2026, the date the Plan's financial statements were available to be issued, that require recognition or disclosure.

SUPPLEMENTARY SCHEDULE

McLean School of Maryland Retirement Plan
52-1117092 Plan 001
SCHEDULE H, LINE 4i, SCHEDULE OF ASSETS (HELD AT END OF YEAR)
June 30, 2025

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|-----|--|--|----------|----------------------|
| | <u>Money market funds</u> | | | |
| * | TIAA-CREF | CREF Money Market | \$ | 381,661 |
| | <u>Registered investment companies</u> | | | |
| * | TIAA-CREF | CREF Stock | | 6,388,196 |
| * | TIAA-CREF | CREF Growth | | 3,835,729 |
| * | TIAA-CREF | CREF Global Equities | | 1,839,745 |
| * | TIAA-CREF | Nuveen Lifecycle Idx 2040 | | 1,770,369 |
| * | TIAA-CREF | Nuveen Lifecycle Idx 2025 | | 1,147,072 |
| * | TIAA-CREF | Nuveen Lifecycle Idx 2045 | | 1,094,795 |
| * | TIAA-CREF | CREF Equity Index | | 1,042,245 |
| * | TIAA-CREF | Nuveen Lifecycle Idx 2035 | | 1,020,495 |
| * | TIAA-CREF | Nuveen Lifecycle Idx 2055 | | 844,954 |
| * | TIAA-CREF | Nuveen S&P 500 Idx-Rtmt | | 714,818 |
| * | TIAA-CREF | CREF Bond Market | | 673,193 |
| * | TIAA-CREF | Nuveen International Eq Idx Inst | | 663,388 |
| * | TIAA-CREF | Nuveen Lifecycle Idx 2030 | | 644,683 |
| * | TIAA-CREF | Nuveen Lifecycle Idx 2050 | | 598,006 |
| * | TIAA-CREF | CREF Social Choice | | 584,069 |
| * | TIAA-CREF | Nuveen Lifecycle Idx 2020 | | 460,879 |
| * | TIAA-CREF | Vanguard Value Index Adm | | 345,873 |
| * | TIAA-CREF | Vanguard Small Cap Idx Adm | | 345,797 |
| * | TIAA-CREF | CREF Inflation-Linked Bond | | 329,082 |
| * | TIAA-CREF | Brown Advisory Sus Growth Instl | | 309,677 |
| * | TIAA-CREF | Nuveen Lifecycle Idx 2060 | | 205,069 |
| | Principal | MidCap Fund Class R6 | | 173,220 |
| * | TIAA-CREF | Nuveen Lifecycle Idx 2015 | | 150,429 |
| * | TIAA-CREF | Nuveen Real Estate Secs Inst | | 146,128 |
| * | TIAA-CREF | Vanguard Mid Cap Idx Adm | | 141,531 |
| * | TIAA-CREF | Baird Short Term Band Fd Inst | | 136,859 |
| * | TIAA-CREF | American Small Cap World R6 | | 130,528 |
| * | TIAA-CREF | Nuveen Core Bond Inst | | 115,027 |
| * | TIAA-CREF | BlackRock High Yield Portfolio K | | 114,302 |
| * | TIAA-CREF | American Funds New World R6 | | 112,037 |

McLean School of Maryland Retirement Plan
52-1117092 Plan 001
SCHEDULE H, LINE 4i, SCHEDULE OF ASSETS (HELD AT END OF YEAR)(Cont.)
June 30, 2025

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|-----|--|--|----------|----------------------|
| * | TIAA-CREF | Nuveen Lifecycle Idx 2010 | | \$ 105,588 |
| * | TIAA-CREF | Loomis Sayles Global Allocat | | 62,903 |
| * | TIAA-CREF | American Funds Bond Fund of America Class R6 | | 30,956 |
| * | TIAA-CREF | Nuveen Lifecycle Idx Rltn Inst | | 13,603 |
| * | TIAA-CREF | Nuveen Lifecycle Idx 2065 | | 6,269 |
| | Total registered investment companies | | | 26,297,514 |
| | <u>Pooled separate accounts</u> | | | |
| * | TIAA-CREF | TIAA Real Estate | | 482,952 |
| | <u>Insurance Annuity Contracts - Non Benefit Responsive</u> | | | |
| * | TIAA-CREF | TIAA Traditional Non Benefit Responsive | | 3,652,020 |
| | <u>Insurance Annuity Contracts - Benefit Responsive</u> | | | |
| * | TIAA-CREF | TIAA Traditional Benefit Responsive | | 444,676 |
| * | TIAA-CREF | TIAA Traditional Benefit Responsive 2 | | 18 |
| | Total benefit responsive annuity contracts | | | 444,694 |
| | <u>Insurance Annuity Contracts - Stable Value Fund</u> | | | |
| * | TIAA-CREF | TIAA Stable Value | | 486,893 |
| | Total insurance annuity contracts | | | 4,583,607 |
| | Total assets held for investment purposes at year end | | | \$ 31,745,734 |
| | Notes receivable from participants | 4.25% - 9.50% | \$-0- | \$ 145,794 |

Column (a) * denotes a party-in-interest

Column (d) is blank as all investments are participant directed

