

# **Executive Committee Meeting**

February 5, 2024 at 5:30 pm

Fresno EOC Board Room 1920 Mariposa Street, Suite 310 Fresno , CA, 93721 Join By Zoom:

https://fresnoeoc.zoom.us/meeting/register/tZUkcuqpqz4qH9S70I-bZWHIHnSkAdKH4Meo



# **EXECUTIVE COMMITTEE MEETING AGENDA**

# FEBRUARY 5, 2024 AT 5:30 PM

1. CALL TO ORDER	Action	Presenter
2. ROLL CALL		
A. Monthly Attendance Record - 4		
3. APPROVAL OF PREVIOUS MINUTES	Approve	
A. December 4, 2023 Human Resources Meeting Minutes - 5		
B. December 13, 2023 Finance Committee Meeting Minutes - 9		
C. December 18, 2023 Program Planning and Evaluation Committee Meeting Minutes - 13		
4. FINANCIAL REPORT	Accept	Zapata
A. Agency Financial and Head Start Financial Status Report November/December 2023 - 16		
5. INVESTMENT REPORT	Information	Zapata
A. Investment Report - 26		
6. HEALTH INSURANCE REPORT	Information	Zapata
A. Health Insurance Report - 27		
7. EMPLOYEE POLITICAL & ADVOCACY ACTIVITIES POLICY	Approve	Dibie
A. Employee Political & Advocacy Activities Policy - 29		
8. HUMAN RESOURCES QUARTERLY SUMMARY REPORT	Information	Dibie
A. Human Resources Quarterly Summary Report - 32		
9. SANCTUARY AND SUPPORT SERVICES	Information	Gattie- Blanco
A. Project HOPE Bridge Housing Update - 208		Diarioo
10. WOMEN, INFANTS & CHILDREN	Information	Thornton
A. Program Monitoring Review - 210		
11. PROGRAM PLANNING & DEVELOPMENT	Information	Medina

A. Grant Tracker - 214

#### 12. VALLEY APPRENTICESHIP CONNECTIONS

Information

Reyes

#### 13. OTHER BUSINESS

The next meeting is scheduled on Monday, March 4, 2024, at 5:30 p.m. in the Board Room

#### 14. PUBLIC COMMENTS

(This portion of the meeting is reserved for persons wishing to address the Committee on items within jurisdiction but not on the agenda. Comments are limited to three minutes)

#### 15. ADJOURNMENT



# Executive Committee Meeting Monthly Attendance Record 2024

Oliver Baines
Robert Pimentel
Amy Arambula
Lisa Mitchell
Charles Garabedian
Earl Brown
Alysia Bonner
Linda Hayes
Jimi Rodgers

January	5-Feb	4-Mar	8-Apr	6-May	June	1-Jul	5-Aug	9-Sep	7-Oct	4-Nov	2-Dec	Attended
												0/10
												0/10
												0/10
												0/10
												0/10
												0/10
												0/10
												0/10
												0/10

O-Present X-Absent T-Teleconference



#### HUMAN RESOURCES COMMITTEE December 4, 2023 5:00 PM

#### **MINUTES**

#### 1. CALL TO ORDER

Committee Member, Jimi Rodgers, called the meeting to order at 5:10 PM.

#### 2. ROLL CALL

Roll was called and a quorum was established.

Commissioners Present: Jimi Rodgers, Alysia Bonner, Earl Brown

Teleconference:

Commissioners Absent: Sherry Neil and Barigye McCoy

Staff Present: Emilia Reyes, Karina Perez, Michelle Tutunjian, Jay Zapata, Nelson Dibie, Steve

Warnes, Jack Lazzarini, Erica Reyes, Crystal Perez, Kevin Williams, Stacy Williams, Andy

Arredondo, Elionora Vivanco

Pension Representatives: Lloyd Engleman, Fred Hamaseyah, and Ryan Louie

#### 3. APPROVAL OF September 11, 2023, MINUTES

A. September 11, 2023, Human Resources Meeting Minutes

Public Comment: None heard.

Motion by: Brown Second By: Bonner

Ayes: All in favor. Nayes: None heard.

#### 4. HUMAN RESOURCES QUARTERLY SUMMARY REPORT

A. Human Resources Quarterly Summary Report

Nelson Dibie, Human Resources Officer, explained that compared to the past quarter we have accumulated more new hires than employees that we lost. In workers' comp comparison to the previous quarter there have been fewer incidents compared to the last report that was sent to commissioners' way. As for the benefits area, Dibie explained this year's open enrollment was higher than it was last year. As a department, we are meeting the expectations of the agency. Commissioner Rodgers expressed gratitude for the layout of the graphs to be clear. It has been something they have been asking for. Dibie stated the only information is not on the report is of the exit interview but that will be presented at the board retreat in January.

Public comment: None heard.

No action is required.









### 5. PERSONNEL POLICIES AND PROCEDURES MANUAL REVISIONS

A. Personnel Policies and Procedures Manual Revisions

Dibie explained that request for approval is to reduce the number of accrued sick days per year from 9 days to 7 days due to PSL (state-mandated) increasing from 3 to 5 days per year. It was added together and it still adds up how many times the employees take off a year. Rodgers confirmed the new rates of PSL from 3 days to 5, and the request to change the sick days from 9 to 7.

Dibie mentioned the second request for paid time off for the period December 25-January 1. It could become more appealing to gain qualified candidates to apply for a job within the agency. Commissioner Brown questioned whether the \$800,000 is going to be covered in the budget. Zapata stated it would be projected from the 2024 budget and to clarify it is not a cash expense. The vacation balance is carried on a balance sheet. He also mentioned how employees already use that time off in the holiday season but having the paid time off would create a vacation time accrual to push it back a couple more months so they can use it at vacation time later in the year rather than using it in the holiday time. It's a current projected increase in cost in the 2024 budget.

Emilia Reyes, Chief Executive Officer, reinstated that the funds would be coming from the program budgets. The funder would need to see it as an approved policy. Commissioner Bonner asked to have it clarified if we have an accrual process so that they do not lose their vacation per year, Zapata confirmed.

Commissioner Rodgers asked for clarification that some staff who had to work more hours just to cover those end-of-the-year dates by approving this will satisfy the employees not need to worry about not having time to cover. Commissioner Bonner stated it was a great idea.

Public Comment: None heard.

Motion by: Brown Second By: Bonner

Ayes: All in favor. Nayes: None heard.

#### 6. COST OF LIVING ADJUSTMENT

Dibie presented the Cost of Living Adjustment for approval.

Dible explained the recommendation for a COLA of 4.7% and increasing the amount will help employees who are struggling and help us recruit more qualified applicants. Commissioner Rodgers asked where the funding would come from.

Zapata stated the current funders are going through a review process to revise their budgets.

Because we had some contracts that were ever-green and did not have updated costs we had a lot of contract restructuring to include the personnel expenses. Commissioner Hayes questioned if the funder did not go along with it, would they go to the board to use CSBG funds? Zapata that's a possibility if they say no but have been getting good feedback. Hayes asked when will programs take responsibility if they want these things, and not rely on CSBG funding. Emilia Reyes explained the COLA will be coming out of the program's budget since it was built into their budget so we can get reimbursed. Commissioner Rodgers asks if the funder refuses will it affect our personnel. Zapata stated it would help us to be a competitor when recruiting. Commissioner Brown asked when will this take place, confirmed January 1, 2024.

Public Comment: None heard.

Motion by: Brown Second By: Bonner

Ayes: All in favor. Nayes: None heard.

#### 7. EMPLOYER 401(A) PENSION PLAN

Dibie presented the Employer 401(a) pension plan changes for approval. Explained that employees wait 2 years to be allowed have 401(a). Of the employees that declined a position with EOC in the last few months, the pension wait time was a main reason. They are not wanting to wait two years. Dibie propose a decrease from 2 years to 6 months. Commissioner Brown asked what is the difference and if there is a big difference between 6 months and the time of hire? Dibie stated only after their probation they would be able to be qualified. Commissioner Brown asked why not tie the benefit to the probation? Commissioner Bonner recommended not to change the probation period, 6 months is fine. Dibie stated that his goal for tonight is not to tie the probation to the investing. They are separate. The only goal is to lower the 2 years to 6 months.

Commissioner Rodgers suggested taking a look at whether the probation period will be 6 months or one year and then from there to decide on employer contribution, they could almost go together. Commissioner Brown asked to use this as a recurring tool. Commissioner Rodgers how many employees as soon as they are eligible do they do it? Erica Reyes, they don't apply they are automatically enrolled.

Public Comment: None heard.

Motion by: Bonner Second By: Rodgers

Ayes: All in favor. Nayes: None heard.

#### 8. COMPENSATION STUDY

Dibie presented the compensation study provided in the packet. Expressed EOC may face losing managers or other employees. Also mentioned other locations are offering to pay others higher than our agency does. Commissioner Hayes questioned the number that was provided on page 9. that the number may have been skewed. Stating it may not be realistic for a non-profit organization. Unsure where the information came from. Commissioner Brown expressed concern that we should determine what our competitive market is rather than going across the country that may match the job description in California. Commissioner Brown also stated we should determine employers or agencies that are most like us and determine what is a fair wage. Compared to those who we are competing with. Commissioner Brown did not like the comp study report that was provided in the packet because it had states other than California. Commissioner Hayes questions if the consultant did not use the other states in the study why was it placed in the study packet? Emilia Reyes identified the recommendation on page 7 about the data that was used and the justification. Commissioner Hayes stated the range is so far within the min, mid, and max columns. The information does not seem to be clear. Hayes asked if Job classification should drive what the salary should be. Dibie stated he would provide a better layout to show the proper wage and comparison with qualifications. Haves made a motion for approval of this salary survey to be established of the base to HR department and starting point when they do their position description they will have a minimum mid and max and base for the salaries.

Public Comment: None heard.

Motion by: Hayes Second By: Bonner

Ayes: All in favor. Nayes: None heard.

#### 9. OTHER BUSINESS

#### Fiduciary Investment Review

Page 23 maintains records for the company. Responsibility is to make sure that the agency is in the best shape to avoid those situations in the rare event of getting a tail audit you will have everything on file maybe attain those files for you. Engleman stated staff will always have access.

Page 27 Investing is important - staff can choose their own investment based on the risk tolerance. Interface with employees look at particular situations and make sure they are in the right investments. Page 33 - yellow flag is an item on the watch list, red minus with circle that was replaced mid-fourth quarter however it has been replaced. Show all costs as a percentage of assets. The record keeps TransAmerica was charging .27% but was able to negotiate down to .24%. The flat fee gets paid the same. Do not get paid more if assets go up.

Public Comment: None heard.

Motion by: Bonnor Second By: Rodger

Ayes: All in favor. Nayes: None heard.

#### 10. PUBLIC COMMENTS

Public comment: None heard.

No action is required.

#### 11. ADJOURNMENT

The Meeting was adjourned at 6:47 p.m.



#### FINANCE COMMITTEE MEETING Wednesday, December 13, 2023 5:00PM MINUTES

#### 1. CALL TO ORDER

Charles Garabedian, called the meeting to order at 5:03 pm.

#### 2. ROLL CALL

Roll was called and a quorum was established.

COMMITTEE MEMBERS	PRESENT	STAFF	STAFF
Charles Garabedian (Committee Chair)	√	Steve Warnes	Jay Zapata
Rey Leon		Karina Perez	Jack Lazzarini
James Martinez		Jennifer Tillman	Jerry Moreno
Linda Hayes		Chris Erwin	Jane Thomas
Zina Brown-Jenkins		Angela Riofrio	Elionora Vivanco
Itzi Robles	V	Maria Elizondo	
Alena Pacheco	V	Thomas Dulin	

## 3. APPROVAL OF NOVEMBER 8, 2023 MINUTES

A. November 8, 2023 Finance Committee Minutes

Public comment: None heard.

Motion by: Zina Brown-Jenkins Second by: Itzi Robles Ayes: Garabedian, Zina Brown-Jenkins, Itzi Robles

Nayes: None heard

#### 4. FINANCIAL REPORTS

A. Agency Financial Statements

B. Head Start Financial Status Report

Motion by: James Martinez Second by: Zina Brown-Jenkins Ayes: Garabedian, James Martinez, Zina Brown-Jenkins

Nayes: None heard

Jay Zapata, Chief Financial Officer, presented the Financial Statements for Year-to Date for October 2023 as well as the approval of the financial status report for the Head Start 0-5 program as of Year-to-Date October 2023. Through October 2023 the Total Revenues and Support are \$137,951,919 and Total Expenditures are 123,618,858.









<u>Jennifer Tillman, Finance Manager for Head start presented the Head Start Financial Status</u>
Reports for Year-to Date for October 31<sup>st</sup>, 2023. Through October 2023 the Head Start Basic grant was 49% expended and the Early Head Start Basic grant was 25% expended.

Committee Member Zina Brown-Jenkins had a question in regards of what will happen if Head Start/ Early head Start is under budget. Jennifer Tillman informed Zina Brown-Jenkins that there is going to be a budget revision and we will know how much we are going to be short.

#### 5. WORKERS COMPENSATION POLICY RENEWAL

A. Workers Compensation Policy Renewal

Steve Warnes, Assistant Finance Director, presented the Workers Compensation Policy Renewal for 2024. The Agency is required by state law and by our contracts to have workers compensation Coverage. The Agency's risk management consultant, Heffernan insurance Brokers, has solicited quotes for the 2024 workers' compensation renewal. Quotations were received from Church Mutual- the incumbent carrier – as well as other carriers. Quotes were reviewed for both cost and service delivery desired. Based on our quotes Tanqram with \$975,023 premiums was selected. The workers compensation policy will be bound and effective jan1, 2024, to remain in compliance with California labor law.

Motion by: Itzi Robles Second by: Zina Brown-Jenkins Ayes: Garabedian, Itzi Robles, Zina Brown-Jenkins

Naves: None heard

Public Comment: None heard

No Action Required

# 6. TRANSIT SYSTEMS ELECTRICATION RFP

A. Nuvve Holding Corp. Proposal

Thomas Dulin, Transit System Director, presented the Nuvve Holding Corp. Proposal. On November 1st Transit System issued a request for Proposals (RFP) to hire a project manager tasked with incorporating solar panels and charging stations into their infrastructure. The Transit System 2023-24 Electrification RFP received (3) submissions. The following Agency Procurement and Procedures, a panel of reviewers reviewed, scored and discussed all qualifying submissions and subsequently recommends Nuvve Holding Corp. Nuvve's proposal with engineering by Molle received the highest score of all proposals.

Transit intends to capitalize on grants and rebates provided by the San Joaquin Valley Air Pollution Control District and Pacific Gas and Electricity. This Strategic approach aims to reduce expenses related to infrastructure enhancements and tap into additional financial incentives supporting solar Project.

Motion by: James Martinez Second by: Zina Brown-Jenkins Ayes: Garabedian, James Martinez, Zina Brown-Jenkins

Naves: None heard

Public comment: None heard.

No Action Required

# HEALTH INSURANCE REPORT A. Health Insurance Report

Steve Warnes, Assistant Finance Director, presented the health insurance report. As of October 31, 2023, the health insurance reserved is at \$7.1 million, which covers approximately 9.5 months of average expenditures. Contributions from programs and employees for 2023 total \$8,685,213 while fund paid out \$7,179,655 in expenses.

Effective January 2024: Kaiser HMO plan Offered as an alternative to our existing PPO plan.

Employer and Employee premiums will increase by 8% Recordkeeping for FSA and HAS plans moved to Health Equity.

Adding Kaiser is a fixed cost option plan and will pay the Premium.

Public Comment: None heard

No Action Required

8. NON-COMPETITIVE PROCUREMENT: N/A

A. Non-competitive Procurement

Public Comment: None Heard

No Action Required

9. OTHER BUSINESS: Discussion

Public comment: None heard

No Action Required

#### 10. PUBLIC COMMENTS:

Jane Thomas, Health and Dental Services Director, presented information on the proposed purchase of the Health Center Facility on behalf of Fresno EOC. The current asking price is \$1.85 Million.

Health Services Clinic does not have alternate space to relocate due to the complex standard requirements needed for a Community Health Clinic license. An OSHPD 3 facility standards will need to be met. Nonmedical facilities or new medical facilities within this area are not OSHPD 3 ready. Available facilities will require major construction modification to meet these standards.

It would benefit the Health Center to remain in its current location due to the licensing requirements. It may take a year or two to get a license for a new location. Fresno EOC Administration can meet and discuss with the owner the real estate property and negotiate a mutually agreed-purchase agreement.

Public comment: None heard

## No Action Required

## 11. ADJOURNMENT:

Garabedian adjourned meeting at 5:46 pm

Respectfully Submitted,

Charles Garabedian Committee Chair



#### PROGRAM PLANNING AND EVALUATION COMMITTEE 1920 Mariposa Street, Suite 310 Fresno, CA 93721 December 18, 2023 12:00 p.m.

#### **MINUTES**

#### 1. CALL TO ORDER

Amy Arambula, Chair, called the meeting to order at 12:07 p.m.

#### 2.

Roll was called and a quorum was established.

Committee Members: Staff: Jane Thomas Amy Arambula Emilia Ryes Patrick Turner Alena Pacheco Michelle L. Tutunjian Elionora Vivanco Linda Hayes Karina Perez Ana Medina Misty Gattie-Blanco Matt Contrestano

Teleconference (T): Andy Arredondo N/A Shawn Riggins

Absent:

**Robert Pimentel** Sherry Neil

#### 3. APPROVAL OF NOVEMBER 27, 2023 MINUTES

A. November 27, 2023, Program Planning and Evaluation Committee Meeting Minutes

Public Comments: None heard.

Motion by: Hayes Second by: Pacheco

Ayes: Amy Arambula, Linda Hayes, and Alena Pacheco.

Nays: None

#### 4. TRAINING AND EMPLOYMENT

A. Good Jobs Challenge Subrecipient Agreement

Patrick Turner, Training & Employment Services Director, provided an overview of the Good Jobs Challenge Subrecipient Agreement with Fresno Area Workforce Investment Corporation, in the amount of \$333,600 for a 42-month period.

Public Comments: None heard.

Motion by: Pacheco Second by: Hayes

Ayes: Amy Arambula, Linda Hayes, and Alena Pacheco.

Nays: None









#### LOCAL CONSERVATION CORPS

A. CalFIRE Greater Sierra Forestry Corps Contractor Agreement

Shawn Riggins, Local Conservation Corps Director, provided an overview of the CalFire Greater Sierra Forestry Corps Agreement in the amount of \$150,000.

Committee Chair Arambula inquired if the \$150,000 covered the entire cost for the 12 weeks of training for the 30 corps members Riggins stated it covered the cost of the 4 weeks of training at the Local Conservation Corps.

Board Chair Hayes, inquired on the application process. Riggings stated that those interested in applying can apply through the Greater Sierra Forestry Corps.

Committee Chair Arambula and Board Chair Hayes inquired about the possibility to use CSBG funding to enroll more corps members. Emilia Reyes, Chief Executive Officer, recommended commissioners to refer to program dashboard to determine what is the best use of the remaining CSBG funds.

Michelle L. Tutunjian, Chief Operating Officer/Deputy CEO, will have the program director inquire with Greater Sierra Forestry Corps on the number of applications received, and the waiting list to determine the need of the community.

Public Comments: None heard.

Motion by: Hayes Second by: Pacheco

Ayes: Amy Arambula, Linda Hayes, and Alena Pacheco.

Nays: None

#### 6. HEALTH SERVICES

A. Public Awareness and Community Outreach Campaign Services Agreement – Amendment 1

Jane Thomas, Health, and Dental Services Director provided an overview of the Public Awareness and Community Outreach Campaign Services Grant Amendment, reflecting an increase in the amount of \$62,500.

Public Comments: None heard.

Motion by: Pacheco Second by: Hayes

Ayes: Amy Arambula, Linda Hayes, and Alena Pacheco.

Nays: None

#### 7. ENERGY SERVICES

A. 2021 Housing Rehabilitation and Home Repair Program – Onsite Monitoring Visit

Matt Contrestano, Energy Services Manager/RME, provided an overview of the City of Fresno onsite monitoring visit for the Housing Rehabilitation and Home Repair Program.

Committee Chair Arambula inquired if the Community Development Block Grant (CDBG) funding is specifically for Lead-Based Painting. Contrestano stated funding is used for energy efficiency upgrades, as well for roofing and solar panels.

Public Comments: None heard.

No action required.

#### 8. SANCTUARY & SUPPORT SERVICES

A. Fresno County Department of Social Services Program Review

Misty Gattie-Blanco, Sanctuary Director, provided a brief overview of the Fresno County Department of Social Services Program Review along with the results and corrective action plan.

Commissioner Pacheco inquired if the contract will be renewed. Gattie-Blanco stated an RFP will be released and currently working on the process to renew.

Public Comments: None heard.

No action required.

#### B. Project HOPE Bridge Housing Update

Gattie-Blanco provided an update on the Project HOPE Bridge Housing for the month of November and will provide a year-end report at the February Meeting.

Public Comments: None heard.

No action required.

#### 9. PROGRAM PLANNING & DEVELOPMENT

A. Grant Tracker

Ana Medina, Program Planning & Development Director, provided an update on the Grant Tracker for the month of December 18, 2023.

Tutunjian recommends for next year's grant tracker report to provide a summary of 2023 grants and start fresh for year 2024.

Public Comments: None heard.

No action required.

#### 10. OTHER BUSINESS

Public Comments: None heard.

No action required.

#### 11. PUBLIC COMMENTS

None heard.

#### 12. ADJOURNMENT

The meeting was adjourned.

Respectfully submitted,

Amy Arambula Committee Chair



#### **EXECUTIVE COMMITTEE MEETING**

Date: February 5, 2024	Program: Finance
Agenda Item #: 4	Director: Jay Zapata
Subject: Financial Reports	Officer: Steve Warnes

#### **Recommended Action**

Staff recommends Committee approval for full Board consideration of the interim consolidated financial statements and Head Start 0-5 Financial status report as of Year-to-Date November 2023 and December 2023.

### **Background**

In accordance with the Agency's bylaws, the Finance Committee shall advise in the preparation and administration of the operating budget and oversee the administration, collection, and disbursement of the financial resources of the organization. Additionally, the Treasurer is to ensure the commissioners understand the financial situation of the organization, which includes ensuring that financial statements for each month are available for each meeting of the Board of Commissioners. Monthly financials for Fresno EOC (consolidated) and for Head Start are provided for review and acceptance.

#### **Fiscal Impact**

(A) Agency Statement of Activities and Statement of Financial Position:

As of November 30, 2023, the Agency had preliminary revenue of \$152,635,085 million, including \$45.2 million of in-kind contributions, and net operating loss of \$3.8M. In comparison, the Agency had revenue of \$131,400,178 including in-kind of \$26 million as of the corresponding period of the preceding year.

As of December 31, 2023, the Agency had preliminary revenue \$169,138,029 million, including \$52.6 million of in-kind contributions, and net operating loss of \$3,390,709.

In comparison, the Agency had revenue of \$148,009,888 including inkind of \$41.5 million as of the corresponding period of the preceding year.







(B) Head Start 0-5 Financial Status Report as of Year-to-December 31,

2023 represented in the following percentages.

Program Area	% of budget
Head Start – Basic	90%
Head Start – Training & Technical Assistance (T&TA)	70%

Program Area	% of budget
Early Head Start – Basic	60%
Early Head Start – T&TA	27%

## Conclusion

If approved by the Committee, this item will move forward for full Board consideration at the next board meeting.

# FRESNO ECONOMIC OPPORTUNITIES COMMISSION STATEMENT OF ACTIVITIES

For The Eleven Month Period Ended November 30, 2023 and 2022

	A B		В	Α-		A - B	C		D		B - D
		BUDGET	ACTUAL	_		BUDGET		ACTUAL ACTUAL		ACTUAL	ACTUAL
	,	JAN - DEC	NOVEMB	ER		BALANCE		JAN - DEC NOVEMBER		IOVEMBER	2023 vs 2022
		2023	2023		REMAINING		2022		2022	Differences	
REVENUES AND SUPPORT											
GRANT REVENUE	\$	105,694,129	\$ 79,053,122	75%	\$	26,641,007		79,753,909	\$	69,630,320	9,422,801
GRANT REVENUE - LENDING CAPITAL		-	-			-		0		-	-
CHARGES FOR SERVICES		22,652,580	23,283,800	103%		(631,220)		21,276,472		19,459,349	3,824,451
OTHER PROGRAM REVENUE		4,998,245	2,766,161	55%		2,232,084		3,459,716		3,183,106	(416,945)
CONTRIBUTIONS		384,300	106,129	28%		278,171		209,416		201,734	(95,605)
MISCELLANEOUS INCOME		759,253	920,556	121%		(161,303)		165,604		139,034	781,522
INTEREST & INVESTMENT INCOME		106,000	109,354	103%		(3,354)		53,391		29,149	80,204
AFFILIATE INTEREST INCOME		765,250	756,052	99%		9,198		1,172,129		932,518	(176,466)
RENTAL INCOME		265,843	346,101	130%		(80,258)		385,663		358,900	(12,799)
TOTAL CASH REVENUE	\$	135,625,600	\$ 107,341,275	79%	\$	28,284,325		\$ 106,476,300	\$	93,934,111	13,407,163
IN KIND REVENUE	\$	39,637,875	\$ 45,293,810	114%	\$	(5,655,935)		41,533,588	\$	37,466,067	7,827,743
TOTAL DEVENUE & GUDDODT											
TOTAL REVENUE & SUPPORT		175,263,475	152,635,085	87%	-	22,628,390		148,009,888	-	131,400,178	21,234,906
EXPENDITURES											
PERSONNEL COSTS	\$	75,447,335	\$ 64,691,816	86%		\$10,755,519		66,070,751	\$	58,930,053	5,761,762
ADMIN SERVICES	*	8,056,855	6,919,962	86%		1,136,893		6,637,808	*	5,701,953	1,218,009
PROFESSIONAL SERVICES - AUDIT		0	0	0%		0		0		0	-
CONTRACT SERVICES		11,711,120	10,097,444	86%		1,613,676		10,718,245		9,069,100	1,028,343
FACILITY COSTS		5,770,460	5,999,680	104%		(229,220)		6,096,789		5,504,976	494,703
TRAVEL, MILEAGE, VEHICLE COSTS		4,737,815	3,042,504	64%		1,695,311		3,070,704		2,877,729	164,775
EQUIPMENT COSTS		973,690	2,074,994	213%		(1,101,304)		1,408,467		1,353,603	721,391
DEPRECIATION - AGENCY FUNDED		296,000	269,189	91%		26,811		277,232		252,931	16,258
OFFICE EXPENSE		3,199,720	3,853,965	120%		(654,245)		3,448,422		2,957,753	896,212
INSURANCE		660,930	895,905	136%		(234,975)		809,767		740,929	154,977
PROGRAM SUPPLIES & CLIENT COSTS		23,493,815	12,313,035	52%		11,180,780		9,280,593		8,286,128	4,026,907
INTEREST EXPENSE		458,096	370,000	81%		88,096		446,995		347,394	22,606
OTHER COSTS		638,159	442,061	69%		196,098		1,389,253		1,194,075	(752,014)
TOTAL CASH EXPENDITURES	\$	135,443,995	\$ 110,970,553	82%	\$	24,473,442		109,655,026	\$	97,216,625	13,753,929
IN KIND EXPENSES	\$	39,637,875	\$ 45,293,810	114%	\$	(5,655,935)		\$ 41,533,588	\$	37,466,067	7,827,743
TOTAL EXPENDITURES		175,081,870	156,264,363	89%		18,817,507		151,188,614		134,682,692	21,581,671
OPERATING SURPLUS (DEFICIT)	\$	181,605	\$ (3,629,278)		\$	3,810,883		\$ (3,178,726)	\$	(3,282,513)	(346,765)
OTHER INCOME / EXPENSE											
TRANSIT GRANT ASSET DEPRECIATION			189,690			(189,690)		211,983		194,318	(4,627)
NET SURPLUS (DEFICIT)	\$	181,605	(\$3,818,969)			4,000,574		\$ (3,390,709)		(\$3,476,831)	(342,138)

# FRESNO ECONOMIC OPPORTUNITIES COMMISSION STATEMENT OF FINANCIAL POSITION As of November 30, 2023

ASSETS	2023	2022	C	Differences
CASH & INVESTMENTS	\$ 12,024,385	\$ 21,462,651	\$	(9,438,266)
ACCOUNTS RECEIVABLE	17,256,214	15,155,061		2,101,153
PREPAIDS/DEPOSITS	730,407	325,493		404,913
INVENTORIES	277,968	352,837		(74,869)
PROPERTY, PLANT & EQUIPMENT NOTES RECEIVABLE (net)	14,659,871 19,320,477	12,404,472 16,202,659		2,255,399 3,117,817
,		 	_	
TOTAL ASSETS	\$ 64,269,321	\$ 65,903,173	\$	(1,633,852)
LIABILITIES				
ACCOUNTS PAYABLE	\$ 4,130,770	\$ 4,349,588	\$	(218,818)
ACCRUED PAYROLL LIABILITIES	6,363,462.86	5,087,099		1,276,364
DEFERRED REVENUE	3,423,068	3,573,019		(149,951)
NOTES PAYABLE	15,107,382	16,857,268		(1,749,886)
HEALTH INSURANCE RESERVE	7,087,362	5,379,752		1,707,610
OTHER LIABILITIES	4,119,549	4,235,805		(116,256)
TOTAL LIABILITIES	\$ 40,231,594	\$ 39,482,532	\$	749,062
FUND BALANCE				
CURRENT OPERATING EARNINGS (YTD)	\$ (3,629,278)	\$ (3,282,513)	\$	(346,765)
UNRESTRICTED NET ASSETS	16,998,289	20,350,226		(3,351,936)
REVOLVING LOAN FUND	556,268	556,268		0
INVESTMENT IN GENERAL FIXED ASSETS	10,112,447	8,796,659		1,315,788
TOTAL FUND BALANCE	\$ 24,037,727	\$ 26,420,640	\$	(2,382,913)
TOTAL LIABILITIES AND FUND BALANCE	\$ 64,269,321	\$ 65,903,173	\$	(1,633,852)

# FRESNO ECONOMIC OPPORTUNITIES COMMISSION STATEMENT OF ACTIVITIES

For The Twelve Month Period Ended December 31, 2023 and 2022

		Α	В			A - B	С		D	B - D
	BU	JDGET	AC	TUAL		BUDGET	ACTUAL		ACTUAL	ACTUAL
	1	N - DEC		EMBER	₹	BALANCE	JAN - DEC	D	ECEMBER	2023 vs 2022
		2023	2	023		REMAINING	2022		2022	Differences
REVENUES AND SUPPORT										
GRANT REVENUE	\$ 10	5,694,129	\$ 86,311	,936 8	82%	\$ 19,382,193	79,753,909	\$	79,753,909	6,558,026
GRANT REVENUE - LENDING CAPITAL		-		-		-	0		-	-
CHARGES FOR SERVICES	2	2,652,580	24,918		110%	(2,265,757)	21,276,472		21,276,472	3,641,865
OTHER PROGRAM REVENUE		4,998,245	2,951	,	59%	2,046,604	3,459,716		3,459,716	(508,075)
CONTRIBUTIONS		384,300	116	,	30%	267,440	209,416		209,416	(92,556)
MISCELLANEOUS INCOME		759,253	922	,	122%	(163,240)	165,603		165,603	756,889
INTEREST & INVESTMENT INCOME		106,000	134		127%	(28,991)	53,391		53,391	81,600
AFFILIATE INTEREST INCOME		765,250			99%	9,198	1,172,129		1,172,129	(416,077)
RENTAL INCOME		265,843	368	,618 1	139%	(102,775)	385,663		385,663	(17,046)
TOTAL CASH REVENUE	\$ 13	5,625,600	\$ 116,480	,927 8	86%	\$ 19,144,673	\$ 106,476,300	\$	106,476,300	10,004,627
IN KIND REVENUE	\$ 3	9,637,875	\$ 52,657	,103 1	133%	\$ (13,019,228)	41,533,588	\$	41,533,588	11,123,515
TOTAL REVENUE & SUPPORT	17	5,263,475	169,138	,029	97%	6,125,446	148,009,888		148,009,888	21,128,141
EXPENDITURES										
PERSONNEL COSTS	\$ 7	5,447,335	\$ 70,833	,954	94%	\$4,613,381	66,070,751	\$	66,070,751	4,763,204
ADMIN SERVICES		8,056,855	7,278	,403	90%	778,452	6,637,808		6,637,808	640,595
PROFESSIONAL SERVICES - AUDIT		0		0	0%	0	0		0	-
CONTRACT SERVICES	1	1,711,120	10,594	,413	90%	1,116,707	10,718,245		10,718,245	(123,831)
FACILITY COSTS		5,770,460	6,444	,884 1	112%	(674,424)	6,096,789		6,096,789	348,095
TRAVEL, MILEAGE, VEHICLE COSTS		4,737,815	3,248	,366 6	69%	1,489,450	3,070,704		3,070,704	177,662
EQUIPMENT COSTS		973,690	2,146	,174 2	220%	(1,172,484)	1,408,467		1,408,467	737,707
DEPRECIATION - AGENCY FUNDED		296,000	293	,861 9	99%	2,139	277,232		277,232	16,629
OFFICE EXPENSE		3,199,720	4,284	,681 1	134%	(1,084,961)	3,448,422		3,448,422	836,259
INSURANCE		660,930	972	,297 1	147%	(311,367)	809,767		809,767	162,530
PROGRAM SUPPLIES & CLIENT COSTS	2	3,493,815	13,433	,542	57%	10,060,273	9,280,593		9,280,593	4,152,949
INTEREST EXPENSE		458,096	372	,411 8	81%	85,685	446,995		446,995	(74,584)
OTHER COSTS		638,159	569	,913 8	89%	68,246	1,389,253		1,389,255	(819,342)
TOTAL CASH EXPENDITURES	\$ 13	5,443,995	\$ 120,472	,898 8	89%	\$ 14,971,097	109,655,026	\$	109,655,026	10,817,872
IN KIND EXPENSES	\$ 3	9,637,875	\$ 52,657	,103 1	133%	\$ (13,019,228)	\$ 41,533,588	\$	41,533,588	11,123,515
TOTAL EXPENDITURES	17	5,081,870	173,130	,001	99%	1,951,869	151,188,614		151,188,614	21,941,387
OPERATING SURPLUS (DEFICIT)	\$	181,605	\$ (3,991	,971)		\$ 4,173,576	\$ (3,178,726)	\$	(3,178,726)	(813,246)
OTHER INCOME / EXPENSE										
TRANSIT GRANT ASSET DEPRECIATION			206	,584		(206,584)	211,983		211,983	(5,399)
NET SURPLUS (DEFICIT)	\$	181,605	(\$4,198	,556)		4,380,161	(\$3,390,709)		(\$3,390,709)	(807,847)

# FRESNO ECONOMIC OPPORTUNITIES COMMISSION STATEMENT OF FINANCIAL POSITION As of December 31, 2023

ASSETS		2023	2022	D	eifferences
CASH & INVESTMENTS	\$	11,628,890	\$ 19,224,232	\$	(7,595,342)
ACCOUNTS RECEIVABLE		17,406,650	20,825,982		(3,419,332)
PREPAIDS/DEPOSITS		768,938	411,492		357,445
INVENTORIES PROPERTY, PLANT & EQUIPMENT		278,876   14,521,963	162,532 13,821,551		116,344 700,412
NOTES RECEIVABLE (net)		19,320,477	15,160,597		4,159,880
TOTAL ASSETS	\$	63,925,794	\$ 69,606,386	\$	(5,680,592)
LIABILITIES					
ACCOUNTS PAYABLE	\$	4,523,551	\$ 8,654,653	\$	(4,131,103)
ACCRUED PAYROLL LIABILITIES		6,608,692.31	5,865,829		742,863
DEFERRED REVENUE		2,995,368	3,705,074		(709,705)
NOTES PAYABLE		15,092,144	14,663,841		428,303
HEALTH INSURANCE RESERVE		7,016,388	4,678,993		2,337,395
OTHER LIABILITIES		4,119,549	4,178,397		(58,848)
TOTAL LIABILITIES	\$	40,355,692	\$ 41,746,788	\$	(1,391,096)
FUND BALANCE					
CURRENT OPERATING EARNINGS (YTD)	\$	(3,991,971)	\$ (3,178,726)	\$	(813,246)
UNRESTRICTED NET ASSETS		16,989,699	20,261,476		(3,271,777)
REVOLVING LOAN FUND		556,268	556,268		0
INVESTMENT IN GENERAL FIXED ASSETS		10,016,105	10,220,578		(204,472)
TOTAL FUND BALANCE	\$	23,570,101	\$ 27,859,597	\$	(4,289,495)
TOTAL LIABILITIES AND FUND BALANCE	\$	63,925,794	\$ 69,606,386	\$	(5,680,592)

		Head S	tart - Basic YTD Expenses		Annual	Head S Current	Head Start - T & TA Current YTD Expenses	
Description	Annual Budget	Current Expenses	I I D Expenses	Balance Remaining	Budget	Expenses	I ID Expenses	Balance Remaining
Personnel	\$17,232,920	\$1,624,184	\$14,968,756	\$2,264,164		•		
Fringe Benefits	7,582,485	518,251	5,204,399	2,378,086				
Total Personnel	\$24,815,405	\$2,142,435	\$20,173,155	\$4,642,250				
Travel	-	-	-	-	12,928	-	-	12,928
Equipment*	-	-	-	-	-	-	-	-
Supplies	728,136	90,247	586,471	141,665	25,000	48	5,032	19,968
Contractual	2,090,268	208,351	2,585,339	(495,071)	15,948	-	10,188	5,761
Facilities /Construction								
Other:								
Food Cost	776,852	181,555	925,444	(148,592)				
Transportation	547,215	3,607	304,187	243,028				
Staff Mileage	100,000	11,638	117,843	(17,843)				
Field Trips, including Transportation	3,201	437	6,042	(2,841)				
Space	1,211,912	43,785	500,209	711,703				
Utilities / Telephone / Internet	843,052	66,892	841,677	1,375				
Publication/Advertising/Printing	54,991	516	626	54,365				
Repair/Maintenance Building	408,572	35,217	244,170	164,402				
Repair/Maintenance Equipment	8,654	45,248	79,958	(71,304)				
Property & Liability Insurance	72,108	17,503	183,779	(111,671)				
Parent Involvement / CWPC	49,000	3,497	25,040	23,960				
Other Costs*	240,460	-	154,428	86,032				
Staff & Parent Training	3,091	-	765	2,326	237,568	1,161	188,296	49,272
Total Direct Charges	\$31,952,917	\$2,850,928	\$26,729,131	\$5,223,786	291,444	1,210	203,516	87,928
Total Indirect Charges	\$3,106,182	\$257,672	\$2,405,622	\$700,560	\$32,383	\$108	\$18,316	\$14,067
Total Federal Expenditures	\$35,059,099	\$3,108,600	\$29,134,753	\$5,924,346	\$323,827	1,318	221,832	\$101,995
% of Annual Budget Expended to Date			83%			•	69%	
Non-Federal Share	\$7,011,820	\$503,681	\$4,772,799	\$2,239,021	\$64,765	\$329	\$55,458	\$9,307

\*Other Costs Include: FIRST AID (INCLUDES WORKERS COMP)

PROPERTY TAXES

PROPERTY TAXES

REPAIR/MAINTENANCE-SPECIAL

DEPRECIATION EXPENSE

SUBSCRIPTION EXPENSE

POSTAGE/EXPRESS MAIL

DUES - ORGANIZATIONS
FINGERPRINTING / BACKGROUND CHECK

RECRUITMENT

MEETING COSTS - INTERNAL

PROGRAM - MISCELLANEOUS

TRAINING OTHER

EMPLOYEE EVENT

RECOGNITION

SAFETY

47/011/010	4505/002	4 1/2 2 2/2 3 3	4-/-05/0-1	40.77.00	4025	400/.00	45/552
		68%					
Credit Card Expenses: C	redit card stat	ement dated 11	/1/23-11/30/23				
November 2023 expense	s:						
Program Supplies - Nutrition	/Medically						
Prescribed	\$	170	Manor Drug Medical - Formula				
CWPC- Other	\$	933	Diciccos - Dinner for CWPC Mee	eting			
CWPC- Other	\$	91	Foodmaxx - Food & Drinks for 0	CWPC Meeting			
CWPC- Other	\$	910	Costco - Food & Drinks for CWF	PC Meeting			
Program Supplies - Kitchen	\$	5,267	Walmart - Kitchen supplies for	all centers			
Parent Engagement - Suppli	ies _\$	60	Dollar Tree - LPM Workshop Su	pplies			
		7 420					

		Early Head Start - Basic YTD Expenses Balance		Palance	Annual	Early Head S Current	Start - T & TA YTD Expenses	Balance
Description	Annual Budget	Current Expenses	TID Expenses	Remaining	Budget	Expenses	TID Expenses	Remaining
Personnel	\$3,655,192	\$247,060	\$2,412,051	\$1,243,141	\$0	\$0	\$0	\$0
Fringe Benefits	1,608,284	65,703	673,085	935,199	-	\$0	\$0	-
Total Personnel	5,263,476	312,763	3,085,136	2,178,340	-	-	-	-
Travel	-	-	-	-	16,898	-	-	16,898
Equipment*	-	-	-	-	-	-	-	-
Supplies	242,877	12,764	195,729	47,148	33,488	11	1,095	32,393
Contractual	875,297	21,850	219,756	655,541	26,526	-	-	26,526
Facilities / Construction	-	-	-	-				
Other:								
Food Cost	50,000	7,522	29,299	20,701				
Transportation	9,536	707	8,976	560				
Staff Mileage	25,000	4,890	40,213	(15,213)				
Field Trips, including Transportation	1,730	-	-	1,730				
Space	84,678	7,674	61,672	23,006				
Utilities / Telephone / Internet	151,060	9,474	106,333	44,727				
Publication/Advertising/Printing	1,500	113	137	1,363				
Repair/Maintenance Building	230,781	3,419	23,876	206,905				
Repair/Maintenance Equipment	21,223	2,640	3,332	17,891				
Property & Liability Insurance	24,009	2,359	24,056	(47)				
Parent Involvement / CWPC	18,628	831	4,125	14,503				
Other Costs*	39,344	-	35,216	4,128				
Staff & Parent Training	2,277	-	95	2,182	96,459	235	43,345	53,114
Total Direct Charges	7,041,416	387,005	3,837,952	3,203,464	173,371	246	44,440	\$128,931
Total Indirect Charges	\$703,982	\$34,979	\$345,416	\$358,566	\$15,906	\$23	\$4,000	\$11,906
Total Federal Expenditures	\$7,745,398	421,984	\$4,183,368	\$3,562,030	\$189,277	269	\$48,440	\$140,837
% of Annual Budget Expended to Date		•	54%		•		26%	· · · · · ·
Non-Federal Share	\$1,549,080	\$37,794	\$1,121,517	\$427,562	\$37,855	\$67	\$12,110	\$35,209

\*Other Costs Include: FIRST AID (INCLUDES WORKERS COMP)

PROPERTY TAXES

PROPERTY TAXES

REPAIR/MAINTENANCE-SPECIAL

DEPRECIATION EXPENSE

SUBSCRIPTION EXPENSE

POSTAGE/EXPRESS MAIL

DUES - ORGANIZATIONS
FINGERPRINTING / BACKGROUND CHECK

RECRUITMENT

MEETING COSTS - INTERNAL

PROGRAM - MISCELLANEOUS

TRAINING OTHER

EMPLOYEE EVENT

RECOGNITION

SAFETY

	72%									
Credit Card Expenses: Credit card statement dated 11/1/23-11/30/23										
November 2023 expenses:										
CWPC- Other	\$	205	Diciccos - Dinner for CWPC Meeting							
CWPC- Other	\$	20	Foodmaxx - Food & Drinks for CWPC Meeting							
CWPC- Other	\$	200	Costco - Food & Drinks for CWPC Meeting							
Program Supplies - Kitchen	\$	1,156	Walmart - Kitchen supplies for all centers							
Program Supplies - Classroom	\$	477	Target - Infant Spoons, blankets, soap for classroom							
Parent Engagement - Supplies	\$	15	Dollar Tree - LPM Workshop Supplies							
''	4	2 073	-							

		Head St	tart - Basic YTD Expenses		Annual	Head S Current	tart - T & TA YTD Expenses	Balance
Description	Annual Budget	Current Expenses	TTD Expenses	Balance Remaining	Budget	Expenses	TTD Expenses	Remaining
Personnel	\$17,232,920	\$1,435,559	\$16,404,315	\$828,605				
Fringe Benefits	7,582,485	618,320	5,822,720	1,759,765				
Total Personnel	\$24,815,405	\$2,053,879	\$22,227,034	\$2,588,371				
Travel	-	-	-	-	12,928	-	-	12,928
Equipment*	-	-	-	-	-	-	-	-
Supplies	728,136	115,915	702,386	25,750	25,000	-	5,032	19,968
Contractual	2,090,268	99,264	2,684,603	(594,335)	15,948	-	10,188	5,761
Facilities /Construction								
Other:								
Food Cost	776,852	(197,261)	728,183	48,669				
Transportation	547,215	58,280	362,466	184,749				
Staff Mileage	100,000	12,399	130,242	(30,242)				
Field Trips, including Transportation	3,201	-	6,042	(2,841)				
Space	1,211,912	43,705	543,913	667,999				
Utilities / Telephone / Internet	843,052	71,314	912,991	(69,939)				
Publication/Advertising/Printing	54,991	-	626	54,365				
Repair/Maintenance Building	408,572	15,837	260,007	148,565				
Repair/Maintenance Equipment	8,654	58,821	138,779	(130,125)				
Property & Liability Insurance	72,108	17,874	201,653	(129,545)				
Parent Involvement / CWPC	49,000	5,893	30,932	18,068				
Other Costs*	240,460	-	169,083	71,377				
Staff & Parent Training	3,091	-	765	2,326	237,568	4,986	193,282	44,286
Total Direct Charges	\$31,952,917	\$2,355,920	\$29,099,706	\$2,853,211	291,444	4,986	208,502	82,942
Total Indirect Charges	\$3,106,182	\$213,352	\$2,618,974	\$487,208	\$32,383	\$449	\$18,765	\$13,618
Total Federal Expenditures	\$35,059,099	\$2,569,272	\$31,718,680	\$3,340,419	\$323,827	5,435	227,267	\$96,560
% of Annual Budget Expended to Date		•	90%				70%	
Non-Federal Share	\$7,011,820	\$971,238	\$5,744,036	\$1,267,783	\$64,765	\$1,359	\$56,817	\$7,948

\*Other Costs Include:
FIRST AID (INCLUDES WORKERS COMP)
PROPERTY TAXES
REPAIR/MAINTENANCE-SPECIAL
DEPRECIATION EXPENSE
SUBSCRIPTION EXPENSE
POSTAGE/EXPRESS MAIL
DUES - ORGANIZATIONS
FINGERPRINTING / BACKGROUND CHECK
RECRUITMENT
MEETING COSTS - INTERNAL
PROGRAM - MISCELLANEOUS
TRAINING OTHER
EMPLOYEE EVENT
RECOGNITION
SAFETY

\$7,011,020	437 I/230	45,744,050	41,207,703	40 <del>4</del> ,703	<b>41,000</b>	<b>430,017</b>	47,540
		82%					
Credit Card Expenses: Cre	dit card stateme	nt dated 12/	1/23-12/31/23				
December 2023 expenses:							
Training Other	\$	652	Premier Food Safety - Food Han	dler Certificati	on		
Office Supplies	\$	299	Office Depot - Labels for Child F	iles			
Program Supplies - Kitchen	\$	32,181	Cresco Resco - Kitchen supplies	for all centers			
Repairs & Maintenance - Equip	ment \$	617	Restaurant Supply - Dishwasher	repair - Jeffer	sion HS		
Program Supplies - Kitchen	\$		Refrigerator - Clovis HS				
Program Supplies - Kitchen	\$	2,818	Microwave - Dakota Cir. HS Dish	nwasher, Refri	gerator, Stove -	Maple Vista HS	
Supplies - Other	\$	238	Dollar Tree - Specialized pitcher	s for children	with allergies/int	tolerances	
Program Supplies - Disposable	s \$	349	Target - Toiletries for children w	ith disabilities			
Staff Training	\$	932	American Air - Travel to NHSA V	Vinter Leaders	hip Institute		
Staff Training	\$	1,673	Hilton - Hotel for NHSA Winter L	eadership Inst	itute		
Telephone	\$	3,454	Frontier Communication - Telep	hone Service			
Internet	\$	343	Frontier Communication - Intern	net Service			
Parent Engagement - Supplies	\$	26	Dollar Tree - LPM Nutrition Worl	kshop Supplies	:		
	\$	44,576	_				

		Early Head Sta		Balance		Early Head Sta Current		Balance
Description	Annual Budget	Current Expenses	YTD Expenses	Remaining	Annual Budget	Expenses	TD Expenses	Remaining
Personnel	\$3,655,192	\$256,776	\$2,668,828	\$986,364	\$0	\$0	\$0	\$0
Fringe Benefits	1,608,284	89,275	762,359	845,925		\$0	\$0	-
Total Personnel	5,263,476	346,051	3,431,187	1,832,289	-	-	-	-
Travel	-	-	-	-	16,898	-	-	16,898
Equipment*	-	-	-	-	-	-	-	-
Supplies	242,877	8,138	203,868	39,009	33,488	-	1,095	32,393
Contractual	875,297	8,614	228,370	646,927	26,526	-	-	26,526
Facilities /Construction	-	-	-	-				
Other:								
Food Cost	50,000	(11,711)	17,588	32,412				
Transportation	9,536	492	9,468	68				
Staff Mileage	25,000	3,448	43,661	(18,661)				
Field Trips, including Transportation	1,730	-	-	1,730				
Space	84,678	7,674	69,346	15,332				
Utilities / Telephone / Internet	151,060	13,236	119,569	31,491				
Publication/Advertising/Printing	1,500	· -	137	1,363				
Repair/Maintenance Building	230,781	1,500	25,376	205,405				
Repair/Maintenance Equipment	21,223	12,518	15,851	5,372				
Property & Liability Insurance	24,009	2,359	26,415	(2,406)				
Parent Involvement / CWPC	18,628	425	4,549	14,079				
Other Costs*	39,344	-	37,721	1,623				
Staff & Parent Training	2,277	•	95	2,182	96,459	2,697	46,043	50,416
Total Direct Charges	7,041,416	392,745	4,233,202	2,808,214	173,371	2,697	47,138	\$126,233
Total Indirect Charges	\$703,982	\$35,572	\$380,988	\$322,994	\$15,906	\$242	\$4,242	\$11,664
Total Federal Expenditures	\$7,745,398	428,317	\$4,614,190	\$3,131,208	\$189,277	2,939	\$51,380	\$137,897
% of Annual Budget Expended to Date	7.75/550	,	60%	,, - 00	7	-,	27%	7,
	44 - 4	+600	+4 000 :	+0=0	+07.6	495-	+426:-	
Non-Federal Share	\$1,549,080	\$680,634	\$1,802,152	-\$253,072	\$37,855	\$735	\$12,845	\$34,474

\*Other Costs Include:
FIRST AID (INCLUDES WORKERS COMP)
PROPERTY TAXES
REPAIR/MAINTENANCE-SPECIAL
DEPRECIATION EXPENSE
SUBSCRIPTION EXPENSE
POSTAGE/EXPRESS MAIL
DUES - ORGANIZATIONS
FINGERPRINTING / BACKGROUND CHECK
RECRUITMENT
MEETING COSTS - INTERNAL
PROGRAM - MISCELLANEOUS
TRAINING OTHER
EMPLOYEE EVENT
RECOGNITION
SAFETY

| 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16% | 16%



#### **EXECUTIVE COMMITTEE MEETING**

Date: February 5, 2024	Program: Finance
Agenda Item #: 5	Director: Steve Warnes
Subject: Investment Report	Officer: Jay Zapata

## Background

The information below is presented to keep the Committee apprised on the status of the Agency's investment accounts.

As of December 31, 2022, the Agency holds these investments to maintain cash funding items such as the health insurance reserve and accrued vacation liability.

	٧	Vells Fargo
Cash & Cash Equivalents		1,487,644
Corporate Bonds		159,709
Government Bonds		600,034
Certificates of Deposit (CD)		1,368,918
Stocks		15,674
Total	\$	3,631,979
Minus unrealized gains on CDs		(27,019)
General Ledger balance	\$	3,658,998

Total annual interest expected from these fixed income investments is \$66,451 providing an average rate of 3.05%. Interest rates received on the Corporate Fixed Income investment is 4.45%; this holding will mature in 2026. The US Treasury Notes and Certificates of Deposit have interest rates between 2.00% and 4.85%; and a tiered maturity date structure to provide for both shorter-term maturities and longer investments past 2026.

The funds at Self-Help Federal Credit Union are returning 3.31% interest.



#### **EXECUTIVE COMMITTEE MEETING**

Date: February 5, 2024	Program: Finance
Agenda Item #: 6	Director: Steven Warnes
Subject: Health Insurance Report	Officer: Jay Zapata

#### **Background**

The information presented below is intended to keep the Committee apprised on the financial status of the Agency's self-funded health insurance plan.

As of December 31, 2023, the health insurance reserve is at \$7.0 million, which would cover approximately 9.4 months of average expenditures. Contributions from programs and employees for 2023 totaled \$10,492,156 while the Fund paid out \$8,969,677 in expenses.

Changes to the health insurance plan in 2022 through 2024 include:

- Effective January 2022: Tele-health service was added and 1% increase in Employer premiums and an average 8% increase to Employee premiums.
- Effective January 2023: Restructured the wellness program to include more employees: replaced wellness discounted premium by an incentive program available to all employees. 5.5% increase in Employer premiums.
- Effective January 2024: Kaiser HMO plan offered as an alternative to our existing PPO plan. Employer and Employee premiums will increase by 8%. Recordkeeper for FSA and HSA plans moved to Health Equity.

This table presents a sample of the monthly health insurance premium rates for 2023. Rates vary depending on the level of coverage tier selected. Rates for the PPO and HMO options are shown (a high-deductible option is available to the employees at a 40% lower cost).

	Agency	Employee	Total Premium
Employee Only	\$684	\$162	\$846
EE +Child(ren)	\$1,238	\$291	\$1,529
EE + Family	\$1,643	\$387	\$2,030
EE + Spouse	\$1,374	\$324	\$1,698



## FRESNO EOC HEALTH INSURANCE FUND REPORT

THROUGH DECEMBER 31, 2023

	2023										2022						
	January	February	March	April	May	June	July	August	September	October	November	December	YTD totals Jan-Dec	Mo. Avg. Prev 12 mos	YTD totals Jan-Dec	<b>Annual</b> Jan - Dec	Annual Mo. Avg Jan - Dec
Beginning Fund Balance	5,493,909	5,464,765	5,865,710	6,054,466	6,356,077	6,661,810	6,713,754	6,593,919	6,582,221	6,781,559	6,993,479	7,087,362					
<u>Income</u>																	
Agency Contributions	753,479	747,863	758,762	746,004	744,968	750,773	469,368	730,091	737,693	739,773	721,915	728,991	8,629,680	719,140	8,623,821 0	8,623,821	718,652
Additional Agency Contr. Employee Contributions	193,157	179,182	87,767	185,795	184,966	198,294	102,607	104,711	91,359	178,601	177,148	178,889	1,862,476	155,206	1,963,810	1,963,810	163,651
Total Income	946,636	927,045	846,529	931,799	929,934	949,067	571,975	834,802	829,052	918,374	899,063	907,880	10,492,156	874,346	10,587,631	10,587,631	882,303
Expenses																	
Health Claims Paid	597,281	252,921	277,335	258,071	304,953	538,213	322,956	467,555	230,864	364,574	412,434	620,444	4,647,601	387,300	5,188,655	5,188,655	432,388
Dental Claims Paid	47,952	37,885	42,028	52,612	38,170	43,411	47,309	40,230	51,508	40,476	40,252	45,187	527,020	43,918	525,612	525,612	43,801
Prescriptions Paid	161,856	93,451	158,339	153,394	111,262	144,243	148,592	175,789	169,927	131,072	179,436	150,681	1,778,042	148,170	1,764,880	1,764,880	147,073
Vision Claims Paid	6,778	2,036	14,828	1,220	8,412	9,115	6,472	6,625	11,450	7,469	931	4,300	79,636	6,636	68,611	68,611	5,718
Stop Loss Premiums	104,348	105,261	108,245	107,933	103,712	103,362	104,699	99,246	106,420	103,099	102,067	99,293	1,247,685	103,974	1,211,263	1,211,263	100,939
Stop Loss Claims	-	(22,123)	-	-	(67)	-	-	-	-	-	-	-	(22,190)	(1,849)	(440,948)	(440,948)	(36,746)
Life Insurance Premiums	8,250	8,188	8,240	9,187	9,203	9,170	8,969	9,043	9,028	8,984	8,963	8,462	105,687	8,807	149,754	149,754	12,480
Pinnacle	13,309	13,579	13,580	13,526	13,471	13,508	13,490	13,111	13,291	13,327	13,292	13,291	160,775	13,398	155,949	155,949	12,996
Blue Cross	13,835	13,895	13,994	13,975	13,875	13,955	13,954	13,558	13,696	13,716	13,697	13,677	165,827	13,819	163,337	163,337	13,611
Benefits Consultant	12,083	12,084	12,083	12,083	12,084	12,083	12,083	12,084	12,083	12,083	12,084	12,083	145,000	12,083	142,419	142,419	11,868
Employee Assist. Program	4,537	4,537	4,740	4,740	4,740	4,740	4,740	4,740	4,740	4,740	4,740	4,741	56,475	4,706	21,865	21,865	1,822
Preferred Chiropractors	871	875	881	880	874	879	878	854	863	864	862	861	10,442	870	10,645	10,645	887
TeleDoc	2,474	2,485	2,503	2,499	2,481	3,426	2,996	2,715	4,888	5,079	4,888	4,892	41,326	3,444	30,232	30,232	2,519
Other Expenses	2,206	1,026	977	68	1,031	1,018	982	950	956	971	11,534	942	22,661	1,888	22,588	22,588	1,882
ACA Fees	-	-	-	-	-	-	3,690	-	-	-			3,690	369	3,750	3,750	313
Total Expenses	975,780	526,100	657,773	630,188	624,201	897,123	691,810	846,500	629,714	706,454	805,180	978,854	8,969,677	747,535	9,018,612	9,018,612	751,551
Current Fund Activity (net)	(29,144)	400,945	188,756	301,612	305,733	51,944	(119,835)	(11,698)	199,338	211,920	93,883	(70,974)	1,522,479	126,812	1,569,019	1,569,019	130,752
Ending Fund Balance	5,464,765	5,865,710	6,054,466	6,356,077	6,661,810	6,713,754	6,593,919	6,582,221	6,781,559	6,993,479	7,087,362	7,016,388	7,016,388	-			
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Enrollment																	l
Employee only-Traditional	247	256	256	259	258	260	257	247	251	253	255	258		255		250	l
High-Deduct	79	84	86	87	84	86	87	86	89	88	91	89	1	86		76	
Family coverage-Traditional High-Deduct	337 34	321 41	322 41	320 38	318 39	318 39	320 39	311 39	311 39	311 39	308 36	306 36		317 38		348 36	
Dental coverage only	34 42	54	41	36 47	39 49	39 47	39 46	39 45	39 48	39 49	36 48	49	1	30 48		40	l
Temp/On Call Plan	-	-	73	41	73	41	40	40	40	43	40	73		10			
Total employees enrolled	739	756	754	751	748	750	749	728	738	740	738	738		744		750	
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Average contributions per employee	1,281	1,226	1,123	1,241	1,243	1,265	764	1,147	1,123	1,241	1,218	1,230		1,175		1,176	
Average expenses per employee	1,320	696	872	839	834	1,196	924	1,163	853	955	1.091	1,326		1,175		1,002	
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Estimated # months funded:

9.4



#### **EXECUTIVE COMMITTEE MEETING**

Date: February 5, 2024	Program: Human Resources
Agenda Item #: 7	Director: N/A
Subject: Employee Political & Advocacy Activities Policy	Officer: Nelson Dibie

#### **Recommended Action**

Staff recommends review and approval of the Employee Political & Advocacy Activities Policy to be included in the Fresno EOC Employee Manual.

### **Background**

On January 22, 2024 staff and the agency legal counsel, Kenneth Price, presented the Employee Political & Advocacy Activities Policy. Based on the feedback received from staff and Commissioners, the agency counsel, and employment counsel Paul Bauer revised the policy to be included in the agency's employee handbook.

### **Fiscal Impact**

Action on this agenda item will have no fiscal impact.

#### Conclusion

If approved by the Committee, this item will move forward for full Board consideration at the next board meeting.



#### PROPOSED FRESNO EOC EMPLOYMENT MANUAL POLICY

**PURPOSE:** To provide employees with guidelines <u>regarding Electioneeringfor political and</u> <u>advocacy activities</u>.

**POLICY:** It is the policy of Fresno EOC to encourage its employees to be civically engaged and involved in their community. These activities must be done within certain parameters. As a Community Action Agency, all employees must comply with political activity prohibitions regarding Electioneering applicable under the CSBG and Head Start Acts.

**ELECTIONEERING:** For the purposes of this policy, "Electioneer" or "Electioneering" is defined as any activity designed to persuade people to vote for a specific candidate for office, statewide or local ballot measure, or state or local legislation or ordinance. Such activity shall include attendance at political rallies, participating in a campaign committees, phone banking, doing campaign-related work, posting campaign signs, registering voters, or advocating for a contribution or vote.

#### PROCEDURE:

<u>Permissible Activities:</u> The following are guidelines employees shall follow for common civil engagements and community activities they may participate in:

<u>Voting:</u> Acting in their personal capacities, employees may exercise their right to vote for or against any particular ballot measure or candidate. Employees may <u>of course</u> elect not to vote too. Employees should be guided by their own judgment and conscience in voting for or against ballot measures or candidates. Employees may vote for any candidate of their choice, including voting for or against a current incumbent. Employees may also vote against a ballot measure even if it is officially supported by Fresno EOC Board of Commissioners.

<u>Contributions</u>: Acting in their personal capacities, employees may contribute to political campaigns, whether in support of or opposition to ballot measures or candidates.

**Endorsements:** Employees may personally endorse candidates or ballot initiatives. They may not, however, make any express or implied statement suggesting that they represent Fresno EOC in that endorsement. Employees should affirmatively state when making an endorsement that it is made in their personal capacity and not on behalf of Fresno EOC. The Board of Commissioners as a body, however, may take action to endorse any initiative or legislation. However, no staff time, other than to investigate the initiative, may be used to support or promote the initiative or legislation. The Board of Commissioners as a body may not endorse any candidate.

Other Off-Duty Advocacy Electioneering Activities: Acting in their off-duty, individual capacities, employees may engage in any lawful political Electioneering activities. Lawful political activities include such things as attending a political rally, participating in a campaign committee, phone banking, doing campaign related work, posting campaign signs, registering voters, or advocating for a contribution or vote for or against a candidate or ballot measure.

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Fresno EOC hourly (non-exempt) employees are considered to be "off-duty" before the commencement of, or at the end of, any standard or overtime hours in their shift or that they are otherwise required to work. Salaried (exempt) employees who do not have a regular shift or hours are considered to be "off duty" before and after normal business hours, except when an employee is acting as a representative of Fresno EOC outside normal business hours. All employees are considered to be "off-duty" when they are on their approved meal period or rest breaks; on vacation, have taken an administrative day, or during a public holiday and documented with supervisor's approval.

<u>Impermissible Activities:</u> The following are guidelines employees shall follow for common civil engagements and community they should not participate in:

<u>Political Electioneering Activities During Work Hours:</u> Employees may not engage in <u>political Electioneering</u> activities during work hours.

<u>Political Electioneering Activities on Fresno EOC Property</u>: Employees may not engage in <u>political Electioneering</u> activities on Fresno EOC property whether or not they are "off duty" as reflected in the employee's timesheets or the Fresno EOC calendar, as applicable.

<u>Use Fresno EOC Funds or Resources to AdvocateElectioneer:</u> Employees may not use Fresno EOC funds or resources to advocate a partisan position or otherwise use Fresno EOC funds or resources to support personal <u>political Electioneering</u> activities.

<u>Solicitation of Campaign Contributions:</u> Employees may not knowingly, directly or indirectly, solicit any contribution or donation for a political campaign from any Fresno EOC commissioner, employee, or contractor.

<u>Use Position to Influence:</u> Employees may not use the authority or influence of their official positions to persuade or induce any Fresno EOC commissioner, employee, or contractor to take Electioneer or refrain from taking any type of political action Electioneering.

<u>Make Promises:</u> Employees may not promise to provide any person with a gift, money, promotion, job, or other form of compensation in return for a contribution or vote.

<u>Using Fresno EOC Resources for Personal Advocacy:</u> Employees may not advocate personal political positions by using Fresno EOC resources, including Fresno EOC email, phones, copiers, and other resources to advocate political positions such candidate, ballot measure, and legislative endorsements. . Moreover, Fresno EOC employees shall not permit third-parties to use Fresno EOC resources for electioneering.

Any Fresno EOC employee with any questions regarding permissible campaign activity or personal advocacy should contact their direct supervisor or the Chief Executive Officer.

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#### **EXECUTIVE COMMITTEE MEETING**

Date: February 5, 2024	Program: Human Resources
Agenda Item #: 8	Director: N/A
Subject: Human Resources Quarterly Summary Report	Officer: Nelson Dibie

## **Background**

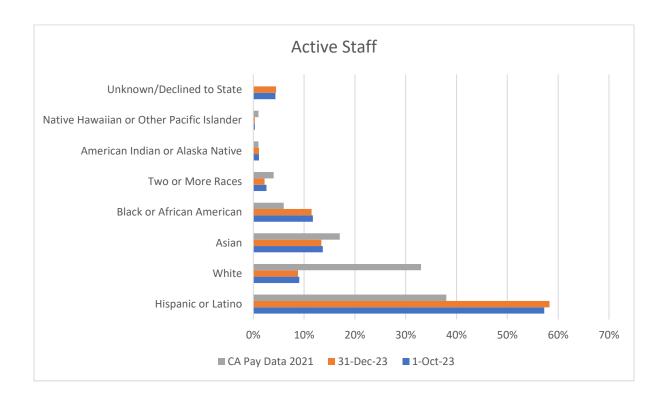
On a quarterly basis, staff provide the Committee with a high-level snapshot of Human Resources activity. The following information is provided in these reports:

- **Employee Overview** 
  - Active Staff
  - Separations
  - Agency Demographics
- Talent Acquisition
  - New Hires
  - Promotions
  - Job Fairs
- Benefit Enrollment
  - Medical
  - Dental
- Safety & Worker's Compensation
  - o Injuries
  - Near Misses
- Fiduciary Investment Review

# **Fresno EOC Demographics**

As of October 1, 2023 through December 31, 2023

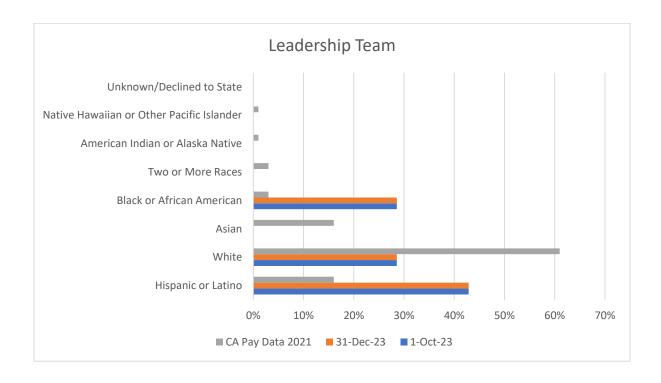
Fresno EOC Active Staff				
Ethnicity	1-Oct- 23	31-Dec- 23	CA Pay Data 2021	
Hispanic or Latino	57%	58%	38%	
White	9%	9%	33%	
Asian	14%	13%	17%	
Black or African American	12%	11%	6%	
Two or More Races	3%	2%	4%	
American Indian or Alaska Native	1%	1%	1%	
Native Hawaiian or Other Pacific Islander	0.3%	0.3%	1%	
Unknown/Declined to State	4%	4%	0%	
Total	1083	1091	100%	



# Fresno EOC Leadership Team & Program Director Demographics

As of October 1, 2023 through December 31, 2023

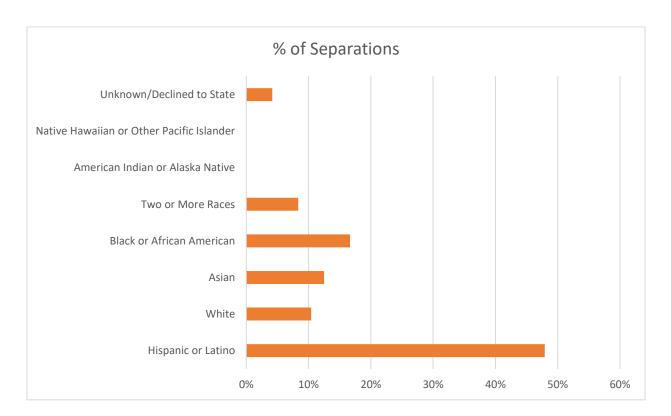
Leadership Team				
Ethnicity	1-Oct- 23	31-Dec- 23	CA Pay Data 2021	
Hispanic or Latino	43%	43%	16%	
White	29%	29%	61%	
Asian	0%	0%	16%	
Black or African American	29%	29%	3%	
Two or More Races	0%	0%	3%	
American Indian or Alaska Native	0%	0%	1%	
Native Hawaiian or Other Pacific Islander	0%	0%	1%	
Unknown/Declined to State	0%	0%	0%	



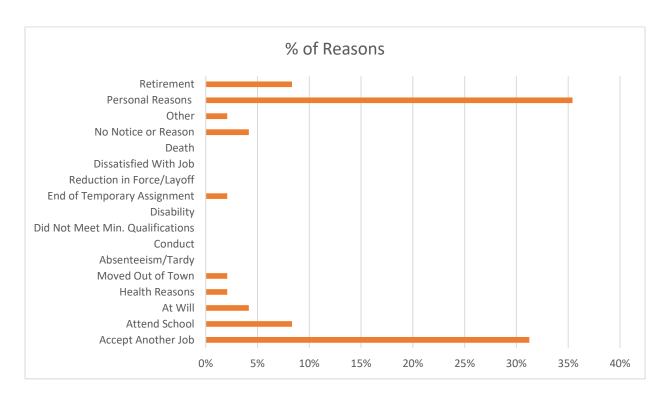
# **Fresno EOC Separations**

As of October 1, 2023 through December 31, 2023

Fresno EOC Separations					
Ethnicity	# of Separations	% of Separations			
Hispanic or Latino	23	48%			
White	5	10%			
Asian	6	13%			
Black or African American	8	17%			
Two or More Races	4	8%			
American Indian or Alaska Native	0	0%			
Native Hawaiian or Other Pacific Islander	0	0%			
Unknown/Declined to State	2	4%			
Total	48	100%			



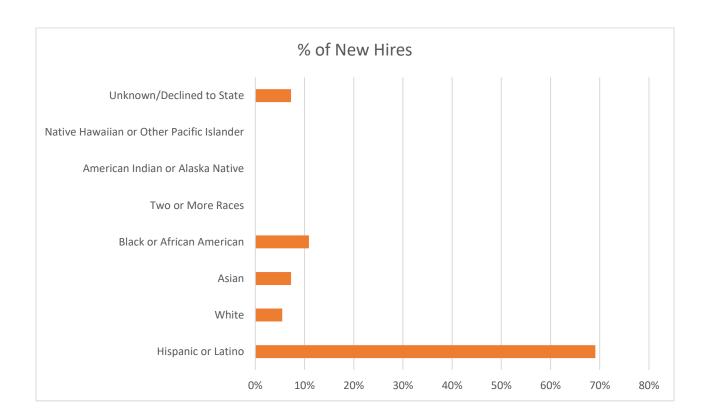
Fresno EOC Separation Reasons				
Reason	# of Reasons	% of Reasons		
Accept Another Job	15	31%		
Attend School	4	8%		
At Will	2	4%		
Health Reasons	1	2%		
Moved Out of Town	1	2%		
Absenteeism/Tardy	0	0%		
Conduct	0	0%		
Did Not Meet Min. Qualifications	0	0%		
Disability	0	0%		
End of Temporary Assignment	1	2%		
Reduction in Force/Layoff	0	0%		
Dissatisfied With Job	0	0%		
Death	0	0%		
No Notice or Reason	2	4%		
Other	1	2%		
Personal Reasons	17	35%		
Retirement	4	8%		
Total	48	100%		



## **Fresno EOC New Hires**

October 1, 2023 through December 31, 2023

Fresno EOC New Hires				
Ethnicity	# of New Hires	% of New Hires		
Hispanic or Latino	38	69%		
White	3	5%		
Asian	4	7%		
Black or African American	6	11%		
Two or More Races	0	0%		
American Indian or Alaska Native	0	0%		
Native Hawaiian or Other Pacific Islander	0	0%		
Unknown/Declined to State	4	7%		
Total	55	100%		



VACANCY	PROGRAM/ DEPARTMENT	APPLICANT TYPE	GENDER	ETHNICITY	REQUISITION DATE	APPLICATION RECEIVED	DATE OF HIRE	TIME TO HIRE	TIME TO FILL
Business Account Specialist	Employment and Training	Internal Hire	Male	Hispanic or Latino	07/06/2023	07/07/2023	10/2/2023	87	88
Business Analyst	Finance	New Hire	Woman / Female	Hispanic or Latino	06/09/2023	06/14/2023	10/02/2023	110	115
Energy Services Navigator	Navigation Center	Internal Hire	Female	Hispanic or Latino	08/07/2023	08/14/2023	10/9/2023	56	63
Food Production Worker I	Food Services	New Hire	Man / Male	Not Hispanic or Latino	09/08/2023	09/12/2023	10/09/2023	27	31
Client Services Representative	Energy Services	New Hire	Woman / Female	Hispanic or Latino	04/26/2023	05/01/2023	10/10/2023	162	167
Energy Services Navigator	Navigation Center	New Hire	Woman / Female	Not Hispanic or Latino	08/07/2023	08/08/2023	10/10/2023	63	64
Family/Community Services Specialist	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	07/10/2023	07/14/2023	10/10/2023	88	92
Inclusion Assistant	Head Start 0-5	New Hire	Woman / Female	Not Hispanic or Latino	06/03/2023	08/06/2023	10/10/2023	65	129
Inclusion Assistant	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	06/03/2023	08/01/2023	10/10/2023	70	129
Supervisor - Public Lands Conservation & Trail	Local Conservation Corps	New Hire	Man / Male	Not Hispanic or Latino	09/05/2023	09/13/2023	10/10/2023	27	35
Teacher Assistant I	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	04/14/2023	06/20/2023	10/10/2023	112	179
Teacher I	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	07/10/2023	07/21/2023	10/10/2023	81	92
Teacher/Caregiver I	Head Start 0-5	New Hire	Woman / Female	Not Hispanic or Latino	07/10/2023	08/12/2023	10/10/2023	59	92
Recruitment and Outreach Assistant	Local Conservation Corps	New Hire	Woman / Female	Hispanic or Latino	08/04/2023	08/08/2023	10/16/2023	69	73
Food Production Worker I	Food Services	New Hire	Woman / Female	Hispanic or Latino	08/29/2023	10/03/2023	10/23/2023	20	55
Food Production Worker I	Food Services	New Hire	Woman / Female	Hispanic or Latino	08/29/2023	10/02/2023	10/23/2023	21	55
Food Production Worker I	Food Services	New Hire	Man / Male	Not Hispanic or Latino	08/29/2023	09/29/2023	10/23/2023	24	55
Food Production Worker I	Food Services	New Hire	Man / Male	Not Hispanic or Latino	08/29/2023	09/28/2023	10/23/2023	25	55
Program Coordinator	Advance Peace	New Hire	Female	Not Hispanic or Latino	10/02/2023	10/03/2023	10/23/2023	20	21
Teacher Assistant I	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	07/10/2023	07/19/2023	10/23/2023	96	105
Teacher/Caregiver I	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	07/10/2023	08/11/2023	10/23/2023	73	105
	Valley Apprenticeship Connection	New Hire	Man / Male	Hispanic or Latino	09/29/2023	09/29/2023	10/23/2023	24	24
Quality Control Inspector	Energy Services	Internal Hire	Male	Not Hispanic or Latino	10/24/2023	10/27/2023	10/30/2023	3	6
Accountant I	Finance	New Hire	Woman / Female	Hispanic or Latino	09/18/2023	09/25/2023	11/06/2023	42	49
Accountant I	Finance	New Hire	Man / Male	Not Hispanic or Latino	09/18/2023	09/20/2023	11/06/2023	47	49
Facilitator/Health Educator	Health Services	New Hire	Woman / Female	Hispanic or Latino	08/21/2023	08/31/2023	11/06/2023	67	77
Family Support Assistant I	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	09/07/2023	09/19/2023	11/06/2023	48	60
Family Support Assistant I	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	09/07/2023	09/18/2023	11/06/2023	49	60
Family Support Assistant I	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	09/07/2023	09/12/2023	11/06/2023	55	60
Family Support Assistant I	Head Start 0-5	New Hire	Man / Male	Hispanic or Latino	04/13/2023	05/12/2023	11/06/2023	178	207
Food Production Worker I	Food Services	New Hire	Woman / Female	Not Specified	08/29/2023	10/02/2023	11/06/2023	35	69
FP Worker II	Food Services	New Hire	Man / Male	Hispanic or Latino	08/29/2023	10/13/2023	11/06/2023	24	69
Teacher Assistant I	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	07/10/2023	09/27/2023	11/06/2023	40	119
Training Facilitator	Advance Peace	Internal Hire	Female	Hispanic or Latino	11/03/2023	11/03/2023	11/13/2023	10	10
Breastfeeding Peer Counselor	Women, Infants and Children	New Hire	Woman / Female	Hispanic or Latino	10/18/2023	10/26/2023	11/20/2023	25	33
Family Support Assistant I	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	09/07/2023	09/18/2023	11/20/2023	63	74
Neighborhood Change Agent	Advance Peace	New Hire	Not Specified	Not Specified	11/08/2023	11/13/2023	11/20/2023	7	12
Neighborhood Change Agent	Advance Peace	New Hire	Man / Male	Not Hispanic or Latino	11/08/2023	11/13/2023	11/20/2023	7	12
Neighborhood Change Agent	Advance Peace	New Hire	Man / Male	Hispanic or Latino	11/08/2023	11/09/2023	11/20/2023	11	12
Nutrition Clerk	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	09/07/2023	09/21/2023	11/20/2023	60	74
Peacekeeper	Advance Peace	New Hire	Man / Male	Not Hispanic or Latino	11/08/2023	11/09/2023	11/20/2023	11	12
Receptionist/Tutor	SOUL	New Hire	Woman / Female	Hispanic or Latino	10/20/2023	10/24/2023	11/20/2023	27	31
Teacher/Caregiver Assistant I	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	07/10/2023	08/24/2023	11/20/2023	88	133
Teacher/Caregiver I	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	07/10/2023	08/21/2023	11/20/2023	91	133
Family Support Assistant I	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	09/07/2023	09/16/2023	12/04/2023	79	88
Para-Transit Driver	Transit	New Hire	Woman / Female	Not Hispanic or Latino	11/02/2023	11/27/2023	12/04/2023	7	32
Quality Assurance Analyst	Executive Office	Promotion	Woman / Female	Not Hispanic or Latino	10/02/2023	10/05/2023	12/4/2023	60	63
Teacher Assistant I	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	07/10/2023	08/18/2023	12/04/2023	108	147
Teacher/Caregiver Assistant I	Head Start 0-5	New Hire	Woman / Female	Not Specified	10/02/2023	10/12/2023	12/04/2023	53	63
Teacher/Caregiver I	Head Start 0-5	New Hire	Woman / Female	Hispanic or Latino	07/10/2023	09/27/2023	12/04/2023	68	147
Employee Relations Manager	Human Resources	New Hire	Woman / Female	Hispanic or Latino	08/29/2023	10/30/2023	12/18/2023	49	111
Facilities Director	Facilities	New Hire	Man / Male	Hispanic or Latino	09/12/2023	09/24/2023	12/18/2023	85	97
Food Distribution Assistant	Food Services	New Hire	Woman / Female	Hispanic or Latino	11/27/2023	12/01/2023	12/18/2023	17	21
Lead WIC Nutrition Assistant	Women, Infants and Children	Promotion	Female	Not Hispanic or Latino	10/19/2023	10/27/2023	12/18/2023	52	60
Lead WIC Nutrition Assistant	Women, Infants and Children	Promotion	Female	Hispanic or Latino	10/19/2023	10/27/2023	12/18/2023	52	60
Program Assistant	Access to Technology	New Hire	Man / Male	Hispanic or Latino	11/03/2023	11/04/2023	12/18/2023	44	45
Program Coordinator	Access to Technology	New Hire	Man / Male	Hispanic or Latino	11/03/2023	11/21/2023	12/18/2023	27	45
. robram coordinator		New Hire	Man / Male	Not Specified	10/04/2023	11/21/2023	12/18/2023	32	75
Teacher (preliminary or clear credential)	SOUL								

## Time to Hire/Time to Fill Report 2023 - Quarter 4

Technology Liaison	Access to Technology	New Hire	Prefer not to say	Not Specified	11/03/2023	11/08/2023	12/18/2023	40	45

Q4 Average Days to Hire: 52.9 Q4 Average Days to Fill: 72.7

Hires January 1 - December 31, 2023: 282 Terms from 2023: 57

Hires October 1 - December 31, 2023: 51 Terms from Quarter 4 hires: 2

#### Promotions 2023 - Quarter 4

Position Start Date	Job Title Description	Program/Department
10/09/2023	Nutrition Assistant (CLC)	Women, Infants & Children
10/23/2023	Teacher II	Head Start
10/23/2023	Teacher II	Head Start
10/23/2023	Program Coordinator	Advance Peace
10/25/2023	Assessor	Energy Services
10/30/2023	Quality Control Inspector	Energy Services
12/04/2023	Family Engagement/Volunteer Services Coordinator	Head Start
12/04/2023	Quality Assurance Analyst	Executive Office
12/04/2023	Family/Community Services Specialist	Head Start
12/18/2023	Lead WIC Nutrition Assistant	Women, Infants & Children
12/18/2023	Lead WIC Nutrition Assistant	Women, Infants & Children

Total Promotions:11Internal Promotions2Recruitment Process:9

#### Promotions 2023 - Quarter 4

Ethnicity	Race Description	Internal/ Recruitment
Not Hispanic or Latino	Asian	Recruitment
Hispanic or Latino	Not Specified	Internal
Hispanic or Latino	Not Specified	Internal
Not Hispanic or Latino	Black or African American	Recruitment
Hispanic or Latino	Not Specified	Recruitment
Not Hispanic or Latino	Asian	Recruitment
Hispanic or Latino	Not Specified	Recruitment
Not Hispanic or Latino	Black or African American	Recruitment
Not Hispanic or Latino	Black or African American	Recruitment
Hispanic or Latino	Not Specified	Recruitment
Not Hispanic or Latino	White	Recruitment

#### Job/Resource Fairs Attended 2023 - Quarter 4

Date	Event	Organization
10/3/2023	Job Fair & Resource Fair	City of Sanger
10/4/2023	LO/4/2023 Fall Job Fair Fresno City College	
10/24/2023	Career Day & Graduation	The Fresno Center
11/18/2023	Career Day - For Parent	Head Start 0 to 5

Total Job Fairs Attended: 4

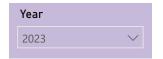
#### Job/Resource Fairs Attended 2023 - Quarter 4

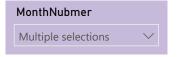
Date	Event	Organization
10/3/2023	Job Fair & Resource Fair	City of Sanger
10/4/2023	LO/4/2023 Fall Job Fair Fresno City College	
10/24/2023	Career Day & Graduation	The Fresno Center
11/18/2023	Career Day - For Parent	Head Start 0 to 5

Total Job Fairs Attended: 4

## **Benefit Enrollments (Year 2023)**

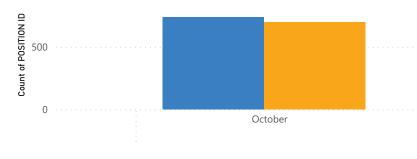


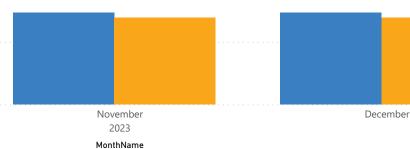




#### **Medical and Dental Enrollments**







#### **Monthly Medical Enrollments**

Year	MonthNubmer	YearMonth	PLAN TYPE	Enrollments
2023	10	2023-10	Medical	696
2023	11	2023-11	Medical	693
2023	12	2023-12	Medical	692

#### **Monthly Dental Enrollments**

Year	MonthNubmer	YearMonth	PLAN TYPE	Enrollments
2023	10	2023-10	Dental	736
2023	11	2023-11	Dental	734
2023	12	2023-12	Dental	732

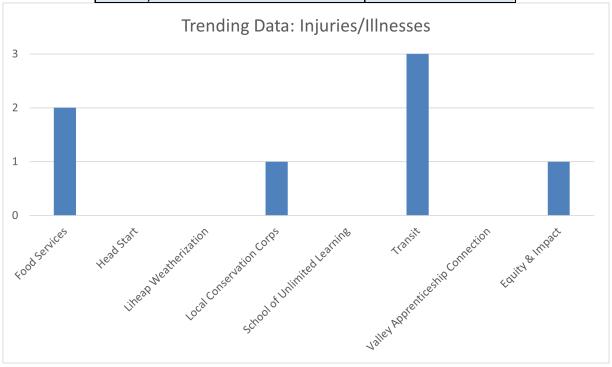
#### Fresno Economic Opportunities Commission

#### Workers Compensation Analysis

#### 2023 4th Quarter Report

**Trending Data: By Program** 

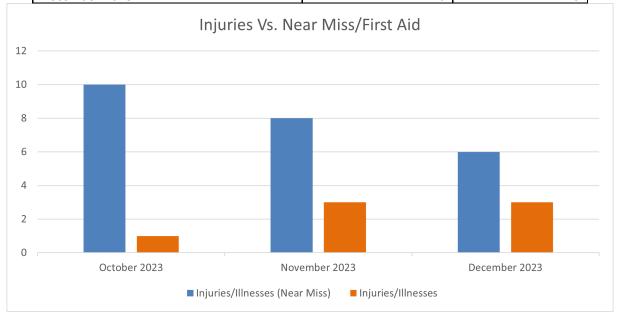
Departments	Injuries/Illnesses
Finance	0
AFLP	0
Early Head Start	0
Employment & Training	0
Energy Services	0
Equity & Impact	1
Executive Office	0
Food Services	2
Head Start	0
Health Services	0
Local Conservation Corps	1
Sanctuary and Support Services	0
School of Unlimited Learning	0
Transit	3
Valley Apprenticeship Connection	0
Women, Infants & Children	0



7 total of injuries/illnesses were reported. Transit with 3 injuries and Food services with 2.

Injuries by Month Vs. Near Miss

Month	Injuries/Illnesses (Near Miss)	Incidents: Injuries/Illnesses
October 2023	10	1
November 2023	8	3
December 2023	6	3



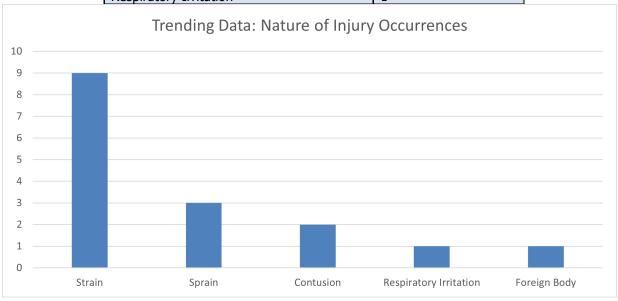
75% of work-related incidents at Fresno EOC did not result in a claim filed.

Near miss: Incident that did not result in a reportable claim, injury, illness, or damage but had the potential to do so.

Nature of Injury

**Trending Data: Nature of Injury** 

Trending Data: Nature of Injury				
Injury Nature	Occurrences			
Strain	9			
Contusion	2			
Sprain	3			
Pain	0			
Inflammation	0			
Trauma	0			
Foreign Body	1			
Laceration	0			
Damage	0			
Rash	0			
Cut/Puncture/Laceration	0			
Fracture	0			
Stress	0			
Respiratory Irritation	1			

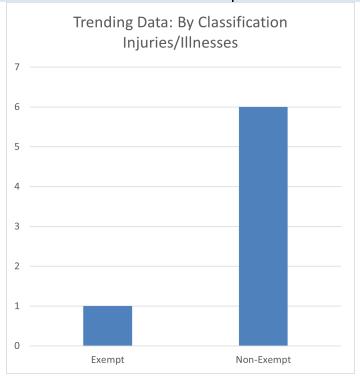


Most injury occurrences are a direct result of a strain, while contusion claims filed continue to remain low.

#### Claims Based on Employee Job Classification

**Trending Data: By Classification** 

Classifications	Injuries/Illnesses
No classification assigned	0
Exempt	1
Non-Exempt	6
Other	0



Out of 7 injury/illnesses reported, 85% of workers compensation claims were filed by non-exempt employees



## Fiduciary Investment Review™

Prepared for:

Fresno County Economic Opportunities Commission February 5, 2024

Prepared by:



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## Fiduciary Investment Review™



Prepared for:

Fresno County Economic Opportunities Commission February 5, 2024

Prepared by:



Presented by: Lloyd Engleman Managing Director

#### **Accelerate Retirement-Lloyd Engleman**

4160 Temescal Canyon Rd., Ste. 214 Corona, CA 92883

Investment advisory services offered through NFP Retirement, Inc., a subsidiary of NFP. Accelerate Retirement is not affiliated with NFP Retirement, Inc. or NFP.

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Meeting Date: 11/29/2023

## Q3 2023 **Meeting Minutes**

### Fresno County Economic Opportunities Commission Fresno County Economic Opportunities Commission Retirement Plan

Treshe deanly Edenemic Opportunities deminiscion retirement i an					
	Attend	dees			
	Erica Reyes	Fred Hamsayeh			
Committee Members	Jay Zapata (Absent)	Nelson Dibie			
	Steve Warnes				
Accelerate Retirement- Lloyd Engleman	Lloyd Engleman	Angel Rodas Pablo			
	Administrati	ve Review			
Reviewed Prior Meeting Notes					
Reviewed Service Plan					
Signed IPS on file 🗸					
Signed Committee Charter on file					
	Investment D	ue Diligence			

#### **Investment Analysis Summary**

- Accelerate Retirement- Lloyd Engleman provided an economic and market commentary for Q3 2023.
- Accelerate Retirement- Lloyd Engleman reviewed the investment scoring methodology and criteria for monitoring, watchlisting and removing investments from the fund menu.
- Accelerate Retirement- Lloyd Engleman reviewed plan asset balances across all investment options.
  - Assets of the Plan as of 09/30/23 were \$32,970,780.94
  - 88.81% in Asset Allocation
  - 1.63% in Cash Alternatives
  - 1.78% in Fixed Income
  - 2.87% in International/Global Equity
  - 4.91% in U.S. Equity
- Accelerate Retirement- Lloyd Engleman reviewed the Plan's investment scorecard covering available funds as well as their current scores and performance metrics, scoring history, asset class coverage, as well as other key metrics.
  - All funds were reviewed from a quantitative and qualitative perspective.
  - 24 funds are acceptable:
    - Vanguard LifeStrategy Risk-Based Series Inv (7)
    - T. Rowe Price Personal Risk-Based Series (7)





## Q3 2023 **Meeting Minutes**

- PIMCO RealPath Blend Target Date Series Instl (9)
- Calvert US Large Cap Core Rspnb Idx I, CISIX (7)
- Calvert Small-Cap I, CSVIX (7)
- Eaton Vance High Income Opportunities I, EIHIX (10)
- Fidelity Total Bond Fund, FTBFX (10)
- JPMorgan Mid Cap Growth R6, JMGMX (10)
- PIMCO International Bond (USD-Hdg) Instl, PFORX (9)
- Impax Global Environmental Markets Instl, PGINX (8)
- PIMCO Income Instl, PIMIX (9)
- TRP Integrated US Small-Cap Gr Eq, PRDSX (9)
- American Funds American Balanced R6, RLBGX (9)
- American Funds New Perspective R6, RNPGX (10)
- American Funds New World R6, RNWGX (9)
- Vanguard Equity-Income Adm, VEIRX (9)
- Vanguard 500 Index Admiral, VFIAX (10)
- Vanguard Growth Index Admiral, VIGAX (10)
- Vanguard Mid-Cap Value Index Admiral, VMVAX (9)
- Vanguard Small Cap Value Index Admiral, VSIAX (8)
- Vanguard Total Intl Stock Index Admiral, VTIAX (10)
- State Street Instl US Govt MMkt Premier, GVMXX
- iShares Russell Small/Mid-Cap Idx K, BSMKX (10)
- The Standard Stable Asset Fund II, SSAFII.Stan
- 2 funds are on watchlist:
  - American Beacon International Eq R5, AAIEX (6)
  - PIMCO StocksPLUS Small Institutional, PSCSX (5)
- Potential Replacements:
  - Goldman Sachs Intl Sm Cp Insghts Instl, GICIX (8)

#### Market Summary - Q3 2023

Equity and Fixed Income markets were both negative for the quarter, as long-term rates rose to levels not seen in over 15 years (as measured by the 10 Yr. Treasury). The rise in rates over the quarter negatively impacted the fixed income market, which was down 3.2%, bringing year-to-date returns negative, down 1.2% (Bloomberg Barclays Aggregate). International equities continued to underperform their U.S. equity counterparts. Small Cap Value was the best performing U.S. equity asset class, down 3.0% (Russell 2000 Value), outperforming Small Cap Growth which was the worst, down 7.3% (Russell 2000 Growth). Unemployment increased to 3.8% over the quarter, but the U.S. labor market continued to remain tight overall. The Federal Reserve raised rates 25 basis points over the quarter, indicating that rates would likely be higher for longer given the current inflationary outlook. (All data from MPI) ACR# 6019215 10/23





## Q3 2023 **Meeting Minutes**

#### Scorecard Methodology

The Scorecard Methodology supports upholding the impartial conduct standards as the scores and analytics do not include any adviser compensation components and are calculated incorporating all investment fees and revenue sharing. Any and all compensation earned by the adviser (if any) is explicitly disclosed and reasonable given services provided. All information to any investment consideration has been disclosed and no misleading information has been provided to fiduciaries in their determination of action.

#### Fund Review

#### **International Large Cap Value**

American Beacon International Eq R5 (AAIEX) (Recent Scores: 6,9,9,6) is on the watchlist

Asset Value: \$136,785.22

**Small Cap Blend** 

PIMCO StocksPLUS Small Institutional (PSCSX) (Recent Scores: 5,5,5,7) is on the watchlist

Asset Value: \$29,893.03

#### **International Small-Mid Cap Blend**

Eliminate Goldman Sachs Intl Sm Cp Insghts Instl (GICIX) (Recent Scores: 8,5,5,5)

Map to Vanguard FTSE All-Wld ex-US SmCp Idx Adm (VFSAX) (Recent Scores: 10,10,9,8)

Asset Value: \$17,321.91

This fund change was completed on 11/7/2023 from the Q3 2023 Investment Committee Meeting.

#### Fiduciary Governance

#### Fiduciary Governance Summary

Reviewed Fiduciary Education Module/s

Modules Reviewed: Module 8: Maintaining Your Fiduciary File

#### **Education Modules**

• Module 8: Maintaining Your Fiduciary File - This module covered maintaining a fiduciary file, a topic not clearly defined by ERISA. Questions like what issues should be documented, maintained, and for how long, were addressed. It was discussed that although this is often thought of as an administrative process, it is in fact a required fiduciary activity that, once clarified, is relatively simple to comply with.

#### **Demographics**

• Walt Waldin with Transamerica reviewed the Executive summary for all plans with Committee.

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## Q3 2023 **Meeting Minutes**

Please see report in the Fiduciary Briefcase.

Plan Fees
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#### Plan Fees Summary

- Fee Summary
  - Weighted average fund expense 0.25%
  - ♦ Total annual recordkeeping and administration expense 0.46%
  - Average recordkeeping and administration expense per participant 0.00%
  - Total advisory fee 0.19%
- Fee reduction from .27% to .24% will take effect on Dec 1st 2023 recordkeeping fee.

Pending Action Items						
Scheduler 🗸	Board Meeting Dec 4th at 5:00 P.M.					
Employee Education 🔽	Education for selected locations for Fresno EOC Ryan Louie and Fred Hamsayeh Dec 4th-Dec 6th					
Fund Changes By Firm 🔽	No fund changes for this quarter. Two funds on Watchlist: SCB PIMCO Stocks PLUS Small Institutional Scoring 5 of 10 ILCV American Beacon International Eq R5 Scoring 6-10 for the Third quarter.					

#### **Disclosures**

This material contains an assessment of the market and economic environment at a specific point in time and is not intended to be a forecast of future events, or a guarantee of future results. Forward-looking statements are subject to certain risks and uncertainties. Actual results, performance, or achievements may differ materially from those expressed or implied. Information is based on data gathered from what we believe are reliable sources.

It is not guaranteed as to accuracy, does not purport to be complete and is not intended to be used as a primary basis for investment decisions. It should also not be construed as advice meeting the particular investment needs of any investor. The indices mentioned are unmanaged and cannot be directly invested into. Past performance does not guarantee future results.

ACR# 6020444 10/23





# FRESNO COUNTY ECONOMIC OPPORTUNITIES COMMISSION

12/31/2023 Quarterly Plan Review 403(b), 401(a), 457(b) Plans

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## **403(B)** PLAN DATA



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## **EXECUTIVE SUMMARY**

#### FRESNO COUNTY ECONOMIC OPPORTUNITIES COMMISSION D/B/A FRESNO ECONOMIC

	2023 Q3	2023 Q4	Change
Assets	\$6,439,710	\$7,396,487	+\$956,777
Participants with a Balance	372	392	+20
Participation Rate	24.2%	24.1%	-0.1
Average Deferral Rate (%)	7.2%	7.3%	+0.1
Average Deferral Rate (\$)	\$141	\$135	-\$6
Average Participant Balance	\$17,311	\$18,869	+\$1,558
Average Number of Investments	3.9	3.8	-0.1
<b>Total Distribution Amount</b>	\$174,214	\$44,685	-\$129,529
Number of Outstanding Loans	20	21	+1
Percent of Participants with a Loan	5.4%	5.4%	+0.0
Total Loan Balance	\$67,002	\$79,298	+\$12,296
Average Loan Balance	\$3,350	\$3,776	+\$426
Total Visits to Website	852	921	+69





## **CONTRIBUTION SOURCES**

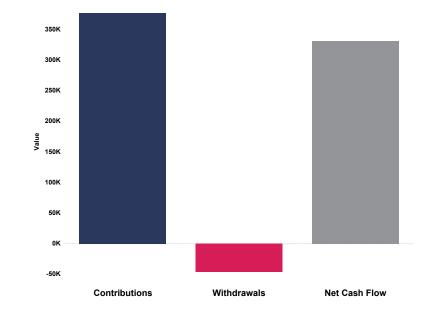
Quarterly Contri	butions by Source			
	2023 Q1	2023 Q2	2023 Q3	2023 Q4
Pre Tax	\$260,248	\$259,482	\$201,072	\$254,336
Roth	\$76,223	\$66,078	\$49,058	\$79,522
Rollover	\$10,093	\$13,395	\$0	\$40,080
Total	\$346,564	\$338,955	\$250,129	\$373,938



## **CASH FLOW AND LOANS**

Cash Flow		
	2023 Q4	
Contributions	\$373,938	
Withdrawals	(\$41,725)	
Net Cash Flow	\$332,213	

Loans	
	2023 Q4
Loans	(\$18,034)





### **EMPLOYER ACCOUNTS**



Balance				
	2023 Q1	2023 Q2	2023 Q3	2023 Q4
Advance Expense Account	\$4,344	\$4,400	\$4,464	\$4,527

#### Plan Level Unallocated Accounts

- Forfeitures
- Advance Employer
- Advance Expense / EBA

The plan level unallocated accounts can be accessed via the plan sponsor website which provides convenient access to reports of daily balances and account activity. These accounts should be reviewed regularly to ensure that they are used promptly and in accordance with the terms of the plan.

Plan level data is for informational purposes only. This information is intended for Plan Sponsor, Third Party Administrator and Financial Advisor use only and is not intended to constitute advice concerning plan provisions, plan investments, or plan operation and compliance.



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## **PARTICIPANT COUNTS - EMPLOYMENT STATUS**

2023 Q4 Participant Counts Percent Of Total				
Active	81.9%			
Terminated Over \$7k	12.8%			
Terminated Under \$7k	5.4%			

All participants,	active	and	terminated,	with	a balance.	
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		Participar	nt Counts		
		2023 Q1	2023 Q2	2023 Q3	2023 Q4
A -45	Participants	308	306	302	321
Active	% Difference from Prior Quarter	+ 0.0%	- 0.6%	- 1.3%	+ 6.3%
Terminated	Participants	43	39	44	50
Over \$7k	% Difference from Prior Quarter	+ 4.9%	- 9.3%	+ 12.8%	+ 13.6%
Terminated	Participants	19	24	26	21
Under \$7k	% Difference from Prior Quarter	- 9.5%	+ 26.3%	+ 8.3%	- 19.2%

Plan level data is for informational purposes only. This information is intended for Plan Sponsor, Third Party Administrator and Financial Advisor use only and is not intended to constitute advice concerning plan provisions, plan investments, or plan operation and compliance.

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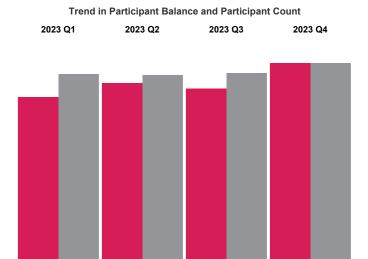
## **PARTICIPATION**

Balance				
	2023 Q1	2023 Q2	2023 Q3	2023 Q4
Grand Total	\$6.142M	▲ \$6.635M	▼ \$6.440M	▲ \$7.396M
Active	\$4.846M	▲ \$5.313M	▼ \$4.822M	▲ \$5.531M
Terminated	\$1.295M	▲ \$1.323M	▲ \$1.618M	▲ \$1.866M

Count				
	2023 Q1	2023 Q2	2023 Q3	2023 Q4
Grand Total	370	▼ 369	<b>▲ 372</b>	▲ 392
Active	308	▼ 306	▼ 302	▲ 321
Terminated	62	▲ 63	▲ 70	▲ 71

Average Participant Balance						
	2023 Q1	2023 Q2	2023 Q3	2023 Q4		
Grand Total	\$16,600	\$17,982	\$17,311	\$18,869		

Participation Rate				
	2023 Q1	2023 Q2	2023 Q3	2023 Q4
Grand Total	23.6%	23.0%	24.2%	24.1%



\*Balances and counts are represented on individual axes. See table for exact values.

■ Total Participant Balance

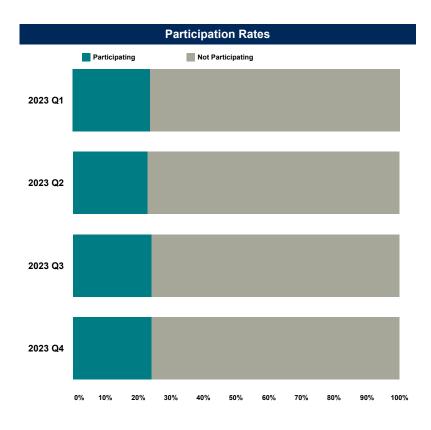
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■ Total Count of Participants

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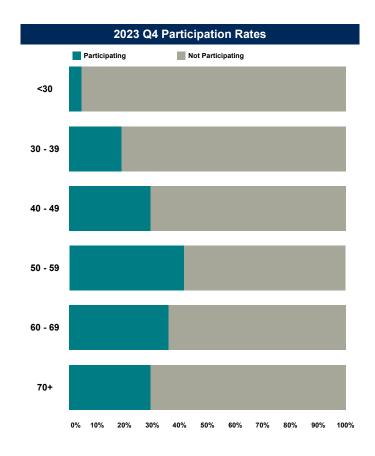
## **PARTICIPATION**



Participation Rates								
	2023 Q1	2023 Q2	2023 Q3	2023 Q4				
Participating	281	280	297	299				
Not Participating	909	937	930	941				
Participation Rate	23.6%	23.0%	24.2%	24.1%				



## **PARTICIPATION - AGE BAND**



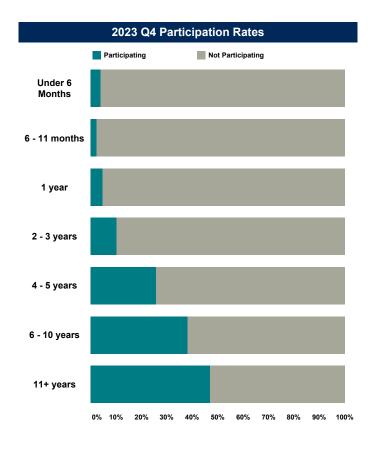
Participation Counts								
		2023 Q1	2023 Q2	2023 Q3	2023 Q4			
	Participating	9	9	12	13			
<30	Not Participating	261	269	277	275			
	Participation Rate	3.3%	3.2%	4.2%	4.5%			
	Participating	57	56	60	57			
30 - 39	Not Participating	217	233	237	245			
	Participation Rate	20.8%	19.4%	20.2%	18.9%			
	Participating	77	71	72	77			
40 - 49	Not Participating	189	198	185	185			
	Participation Rate	28.9%	26.4%	28.0%	29.4%			
	Participating	91	94	101	100			
50 - 59	Not Participating	141	139	132	140			
	Participation Rate	39.2%	40.3%	43.3%	41.7%			
	Participating	43	45	46	47			
60 - 69	Not Participating	87	84	85	84			
	Participation Rate	33.1%	34.9%	35.1%	35.9%			
	Participating	4	5	6	5			
70+	Not Participating	14	14	14	12			
	Participation Rate	22.2%	26.3%	30.0%	29.4%			

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## **PARTICIPATION - TENURE**



Participation Counts							
		2023 Q1	2023 Q2	2023 Q3	2023 Q4		
	Participating	2		1	5		
Under 6 Months	Not Participating	93	94	120	126		
	Participation Rate	2.1%		0.8%	3.8%		
	Participating	3	6	4	2		
6 - 11 months	Not Participating	135	137	86	82		
	Participation Rate	2.2%	4.2%	4.4%	2.4%		
	Participating	7	7	11	10		
1 year	Not Participating	151	165	202	198		
	Participation Rate	4.4%	4.1%	5.2%	4.8%		
	Participating	13	12	16	17		
2 - 3 years	Not Participating	143	133	129	150		
	Participation Rate	8.3%	8.3%	11.0%	10.2%		
	Participating	41	38	31	30		
4 - 5 years	Not Participating	88	98	87	86		
	Participation Rate	31.8%	27.9%	26.3%	25.9%		
	Participating	59	61	70	71		
6 - 10 years	Not Participating	93	107	112	115		
	Participation Rate	38.8%	36.3%	38.5%	38.2%		
	Participating	156	156	164	164		
11+ years	Not Participating	206	203	194	184		
	Participation Rate	43.1%	43.5%	45.8%	47.1%		

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## **EMPLOYEE CONTRIBUTIONS**



Average Deferral				
	2023 Q1	2023 Q2	2023 Q3	2023 Q4
Average Deferral Rate (%)	7.4%	7.6%	7.2%	7.3%
Average Deferral Rate (\$)	\$181	\$183	\$141	\$135

Deferral By Source									
	2023	Q1	2023	2023 Q2		2023 Q3		2023 Q4	
Average Deferral Rate (%)	Participants	Rate	Participants	Rate	Participants	Rate	Participants	Rate	
Employee Pre-Tax Contribution	115	7.2%	115	7.6%	122	7.2%	123	7.3%	
Employee Roth Contribution	52	5.1%	53	4.9%	61	5.1%	62	4.8%	
Average Deferral Rate (\$)	Participants	Amount	Participants	Amount	Participants	Amount	Participants	Amount	
Employee Pre-Tax Contribution	99	\$184	98	\$185	96	\$150	99	\$142	
Employee Roth Contribution	46	\$124	43	\$130	49	\$87	49	\$86	

Deferral Rate Targets									
	2023 Q1		2023 Q2		202	2023 Q3		2023 Q4	
	Participants	% of Total Participants							
Under 5%	45	30.2%	44	29.3%	48	29.1%	50	30.5%	
At 5%	26	17.4%	27	18.0%	38	23.0%	34	20.7%	
Over 5%	78	52.3%	79	52.7%	79	47.9%	80	48.8%	

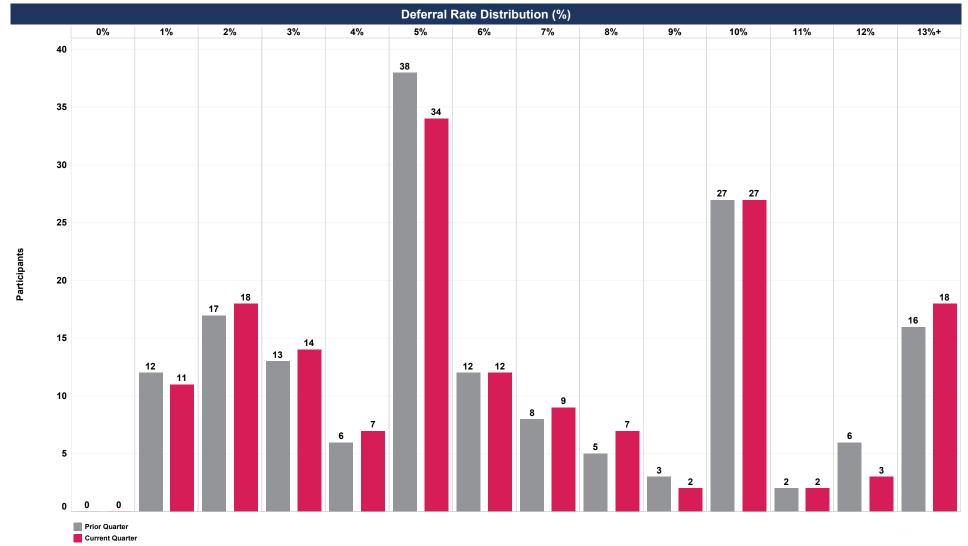
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## **DEFERRAL RATE DISTRIBUTION (%)**

Average deferral rate (%) is calculated using stored deferral percentages that are greater than 0%, and does not include flat dollar amounts.



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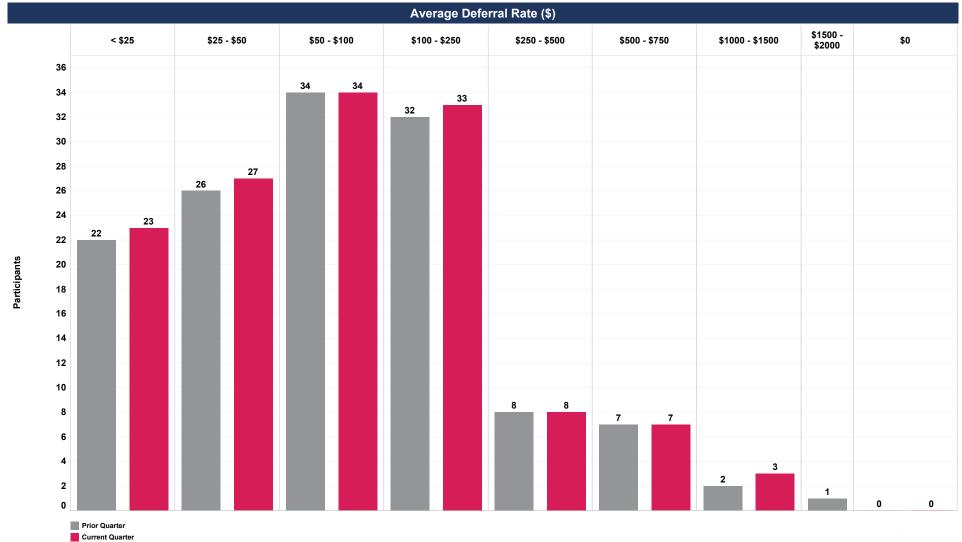
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## **DEFERRAL RATE DISTRIBUTION (\$)**

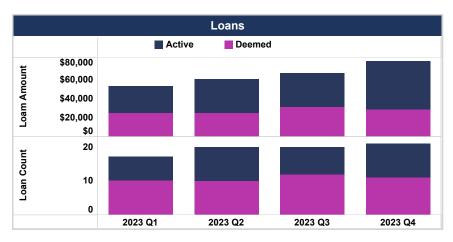
Average Deferral Amount (\$) displays the dollar amount a participant has elected to have withheld each pay period.





Existng Loans data is as of the last day of the quarter.

## **LOAN BALANCE AND COUNTS**



Participants With a Loan							
	2023 Q1	2023 Q2	2023 Q3	2023 Q4			
Participants With a Loan	4.6%	5.4%	5.4%	5.4%			

Outstanding Loans Held									
	2023 Q1	2023 Q2	2023 Q3	2023 Q4					
1 Loan	17	20	20	21					

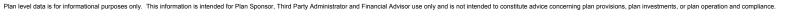
Count of participants holding 1, 2, 3 or 4+ outstanding loans as of the last day of the quarter.

Existing Loans							
		2023 Q1	2023 Q2	2023 Q3	2023 Q4		
Active	Balance	\$28,178	\$35,653	\$35,825	\$50,285		
	Loan Count	7	10	8	10		
	Participant Count	7	10	8	10		
Deemed	Balance	\$25,242	\$25,242	\$31,177	\$29,012		
	Loan Count	10	10	12	11		
	Participant Count	10	10	12	11		
Total	Balance	\$53,420	\$60,895	\$67,002	\$79,298		
	Loan Count	17	20	20	21		
	Participant Count	17	20	20	21		

Deemed taxable distributions generally result from a failure to make scheduled loan repayments in accordance with the loan terms.

New This Period							
		2023 Q1	2023 Q2	2023 Q3	2023 Q4		
	Balance	\$4,800	\$8,107	\$24,286	\$18,034		
Active	Loan Count	1	3	3	3		
	Participant Count	1	3	3	3		
	Balance	\$1,077		\$5,935			
Deemed	Loan Count	1		2			
	Participant Count	1		2			
Paid Off	Balance						
	Loan Count			1			
	Participant Count			1			

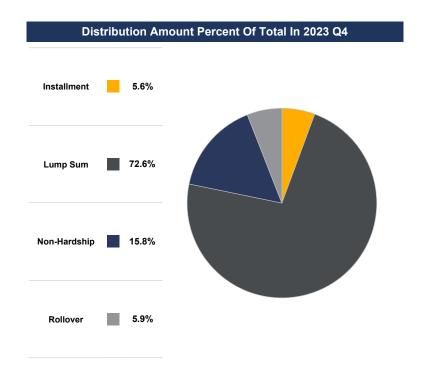
New This Period data is the total for all months in the quarter.





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## **DISTRIBUTION ACTIVITY AND COUNTS**



Participant-Initiated Distributions Processed							
	<u>2023 Q1</u> <u>2023 Q2</u> <u>2023 Q3</u> <u>2023 Q4</u>						
Online	9.1%	20.0%	54.5%	6.7%			
Contact Center	45.5%	20.0%	9.1%	60.0%			
Paper Available	45.5%	60.0%	36.4%	33.3%			

Distribution Amounts By Type						
		2023 Q1	2023 Q2	2023 Q3	2023 Q4	
Hardship	Amount			\$3,560		
	Count			1		
Installment	Amount				\$2,511	
	Count				1	
Lump Sum	Amount	\$19,555	\$44,196	\$11,209	\$32,448	
_ump um	Count	8	4	3	10	
Non-Hardship	Amount	\$3,506		\$33,630	\$7,078	
	Count	2		4	3	
Rollover	Amount	\$148,085	\$30,764	\$125,815	\$2,648	
	Count	2	3	6	2	
Total	Amount	\$171,146	\$74,960	\$174,214	\$44,685	
. 3 12.	Count	12	7	14	16	

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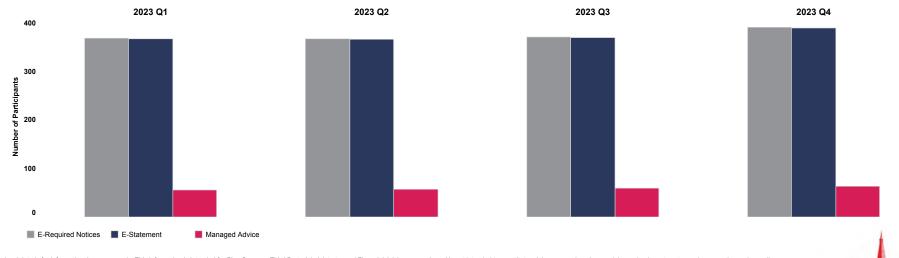
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TRANSAMERICA\*

## **UTILIZATION OF SERVICES**

articipants Enrolled in Services					
	2023 Q1	2023 Q2	2023 Q3	2023 Q4	
E-Required Notices	369	368	371	391	
E-Statement	368	367	370	390	
Managed Advice	56	57	59	63	

Participant Change From Previous Quarter				
	2023 Q4			
E-Required Notices	<b>+20</b> (+5.39%)			
E-Statement	<b>+20</b> (+5.41%)			
Managed Advice	<b>+4</b> (+6.78%)			



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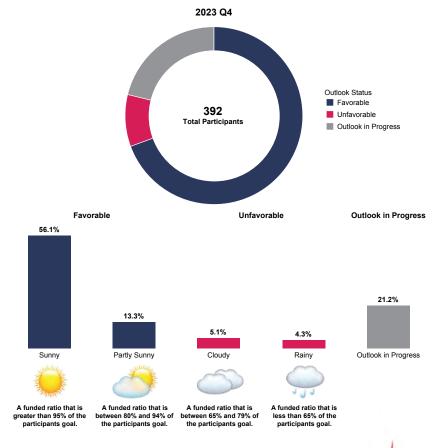
## **PARTICIPANT ONTRACK OUTLOOK STATUS**

Status						
	2023 Q1	2023 Q2	2023 Q3	2023 Q4		
Favorable	269	▼267	▼265	▲ 272		
Unfavorable	38	38	<b>▲40</b>	▼37		
Outlook in Progress	63	<b>▲</b> 64	<b>▲</b> 67	▲83		

#### Improving Financial and Physical Well-Being

We leverage our scale, proprietary data and insights to deliver personalized education, guidance, and advice to all plan participants — regardless of plan size.

The OnTrack Communications connects all plan participants to an ecosystem of tools, resources, and professional services.

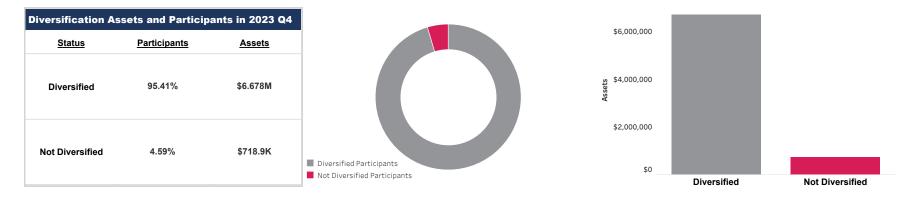


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#### **DIVERSIFICATION**



Diversification Categories in 2023 Q4									
<u>Status</u>	<u>Method</u>	<u>Participants</u>	<u>Assets</u>						
	Disconsisted Found Ontion	100% In a Combination of Diversified Fund Options	1	\$74,706					
Diversified	Diversified Fund Option	100% In a Single Target Date Fund	298	\$5,069,850					
Diversified	No Asset Categories Exceed 95%	Does Not Have More Than 95% In One Asset Catgeory	12	\$217,607					
	Service	Allocation Managed By a Service	63	\$1,315,465					
		100% In a Single Asset Category (Multiple Funds)	5	\$380,155					
Not Diversified	Not Diversified	100% In a Single Non-Diversified Fund Option	7	\$52,034					
		Greater Than 95% In One Asset Category	6	\$286,669					



### **PARTICIPANT COUNT AND ASSETS BY FUND**

		rticipant Count And As	<u> </u>		
			2023	Q4	
Asset Category	Fund Name	Participants	% of Participants	Assets	% of Assets
Bonds	Eaton Vance High Income Opportunities I	8	2.0%	\$5,145	0.1%
	Fidelity Total Bond	74	18.9%	\$157,865	2.1%
	PIMCO Income Insti	46	11.7%	\$53,373	0.7%
	Standard Stable Asset Fund II	49	12.5%	\$119,775	1.6%
	PIMCO International Bond (USD Hedged) Instl	20	5.1%	\$12,336	0.2%
Stocks	American Funds New World R6	68	17.3%	\$66,156	0.9%
	Calvert US Large Cap Core Rspnb ldx I	9	2.3%	\$42,271	0.6%
	Vanguard 500 Index Admiral	80	20.4%	\$488,045	6.6%
	Vanguard Growth Index Adm	14	3.6%	\$135,703	1.8%
	Vanguard Equity-Income Adm	73	18.6%	\$102,054	1.4%
	JPMorgan Mid Cap Growth R6	62	15.8%	\$89,177	1.2%
	Vanguard Mid-Cap Value Index Admiral	60	15.3%	\$65,976	0.9%
	Calvert Small Cap I	8	2.0%	\$5,516	0.1%
	iShares Russell Small/Mid-Cap Idx K	71	18.1%	\$48,779	0.7%
	PIMCO StocksPLUS Small Institutional	39	9.9%	\$16,030	0.2%
	T. Rowe Price QM U.S. Smll-Cap Grth Eqty	71	18.1%	\$77,937	1.1%
	Vanguard Small Cap Value Index Admiral	74	18.9%	\$90,666	1.2%
	Vanguard FTSE All World ex-US Small Cap Index Adm	23	5.9%	\$13,992	0.2%
	American Beacon Intl Equity R5	73	18.6%	\$104,362	1.4%
	American Funds New Perspective R6	77	19.6%	\$176,778	2.4%
	Impax World Global Envrnmntl Markets Instl	42	10.7%	\$33,350	0.5%
	Vanguard Total Intl Stock Index Admiral	73	18.6%	\$205,896	2.8%
Multi-Asset / Other	T. Rowe Price Spectrum Moderate Gr Allocation	1	0.3%	\$126	0.0%
	Vanguard LifeStrategy Cnsrv Gr Inv	1	0.3%	\$116	0.0%
	American Funds American Balanced R6	43	11.0%	\$58,945	0.8%
	PIMCO RealPath Blend 2025 Institutional	30	7.7%	\$722,952	9.8%
	PIMCO RealPath Blend 2030 Institutional	45	11.5%	\$883,582	11.9%
	PIMCO RealPath Blend 2035 Institutional	55	14.0%	\$1,045,983	14.1%
	PIMCO RealPath Blend 2040 Institutional	42	10.7%	\$590,996	8.0%
	PIMCO RealPath Blend 2045 Institutional	46	11.7%	\$602,253	8.1%
	PIMCO RealPath Blend 2050 Institutional	37	9.4%	\$409,392	5.5%
	PIMCO RealPath Blend 2055 Institutional	24	6.1%	\$172,304	2.3%
	PIMCO RealPath Blend 2060 Institutional	12	3.1%	\$27,856	0.4%
	PIMCO RealPath Blend Income Institutional	27	6.9%	\$770,802	10.4%

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#### **FUND PERFORMANCE**

The investment returns are net of fees.

	Fund Performance											
Asset Category	Fund Name	Participant Count	Assets	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Life	Net Exp	Revenue Share
Bonds	State Street Instl US Govt Money Market Premier	1	\$4,527	1.34	5.07	5.07	2.21	1.83	1.19	0.94	0.12	0.00
	Fidelity Total Bond	74	\$157,865	6.84	7.25	7.25	-2.28	2.31	2.58	4.06	0.45	0.10
	PIMCO Income Insti	46	\$53,373	5.89	9.32	9.32	1.12	3.40	4.44	6.78	0.62	0.00
	Eaton Vance High Income Opportunities I	8	\$5,145	6.21	11.96	11.96	3.79	6.03	4.85	7.00	0.66	0.15
	PIMCO International Bond (USD Hedged) Instl	20	\$12,336	5.98	9.49	9.49	-0.99	2.04	3.45	6.28	0.63	0.00
Stocks	Vanguard Equity-Income Adm	73	\$102,054	8.99	7.76	7.76	10.63	11.85	9.70	8.39	0.19	0.00
	Calvert US Large Cap Core Rspnb Idx I	9	\$42,271	12.82	27.26	27.26	7.79	15.97	12.06	6.43	0.24	0.10
	Vanguard 500 Index Admiral	80	\$488,045	11.68	26.24	26.24	9.96	15.65	11.99	7.62	0.04	0.00
	Vanguard Growth Index Adm	14	\$135,703	14.41	46.77	46.77	7.69	19.16	13.97	8.21	0.05	0.00
	Vanguard Mid-Cap Value Index Admiral	60	\$65,976	11.51	9.76	9.76	9.18	11.31	8.49	11.84	0.07	0.00
	JPMorgan Mid Cap Growth R6	62	\$89,177	13.21	23.35	23.35	0.00	15.76	11.41	13.89	0.70	0.00
	Vanguard Small Cap Value Index Admiral	74	\$90,666	13.63	15.99	15.99	10.45	11.85	8.49	12.05	0.07	0.00
	Calvert Small Cap I	8	\$5,516	11.55	11.73	11.73	4.07	10.35	8.41	8.37	0.94	0.10
	iShares Russell Small/Mid-Cap ldx K	71	\$48,779	13.20	17.19	17.19	4.16	11.65	0.00	8.78	0.07	0.00
	PIMCO StocksPLUS Small Institutional	39	\$16,030	14.70	17.08	17.08	0.54	9.06	7.05	9.36	0.75	0.00
	T. Rowe Price QM U.S. Smll-Cap Grth Eqty	71	\$77,937	12.65	21.16	21.16	1.52	11.46	9.01	8.02	0.80	0.15
	American Beacon Intl Equity R5	73	\$104,362	9.61	22.46	22.46	6.17	7.64	3.29	6.75	0.72	0.04
	American Funds New Perspective R6	77	\$176,778	11.44	25.01	25.01	3.17	13.90	10.10	12.61	0.42	0.00
	Impax World Global Envrnmntl Markets Instl	42	\$33,350	14.07	16.85	16.85	3.49	12.35	7.60	7.03	0.91	0.10
	Vanguard Total Intl Stock Index Admiral	73	\$205,896	9.93	15.48	15.48	1.76	7.33	4.09	4.86	0.11	0.00
	Vanguard FTSE All World ex-US Small Cap Index	23	\$13,992	10.41	15.14	15.14	0.71	6.81	3.89	5.46	0.16	0.00
	American Funds New World R6	68	\$66,156	8.95	16.22	16.22	-1.49	8.93	5.51	8.36	0.57	0.00
Multi-Asset /	American Funds American Balanced R6	43	\$58,945	9.96	14.37	14.37	5.40	9.26	7.88	10.44	0.25	0.00
Other	PIMCO RealPath Blend Income Institutional	27	\$770,802	8.47	10.87	10.87	0.46	6.12	0.00	4.93	0.51	0.00
	PIMCO RealPath Blend 2025 Institutional	30	\$722,952	8.79	11.87	11.87	1.06	7.19	0.00	5.55	0.47	0.00
	PIMCO RealPath Blend 2030 Institutional	45	\$883,582	9.32	13.70	13.70	1.96	8.00	0.00	6.15	0.39	0.00
	PIMCO RealPath Blend 2035 Institutional	55	\$1,045,983	9.86	15.86	15.86	3.40	9.05	0.00	6.76	0.32	0.00
	PIMCO RealPath Blend 2040 Institutional	42	\$590,996	10.16	17.25	17.25	4.24	9.78	0.00	7.20	0.26	0.00
	PIMCO RealPath Blend 2045 Institutional	46	\$602,253	10.47	18.41	18.41	4.85	10.33	0.00	7.46	0.20	0.00
	PIMCO RealPath Blend 2050 Institutional	37	\$409,392	10.63	19.13	19.13	5.30	10.68	0.00	7.67	0.16	0.00
	PIMCO RealPath Blend 2055 Institutional	24	\$172,304	10.76	19.55	19.55	5.57	10.74	0.00	7.69	0.15	0.00
	PIMCO RealPath Blend 2060 Institutional	12	\$27,856	10.87	19.92	19.92	5.80	0.00	0.00	7.65	0.15	0.00
	Vanguard LifeStrategy Cnsrv Gr Inv	1	\$116	8.43	12.48	12.48	0.46	5.52	4.77	6.41	0.12	0.00
	T. Rowe Price Spectrum Moderate Gr Allocation	1	\$126	9.86	18.03	18.03	2.66	9.25	7.31	8.82	0.79	0.15

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#### **PLAN FINANCIAL SUMMARY BY FUND**

Financial summary amounts are employee accounts. Unallocated employer accounts have been excluded.

Name Opening Balance Capital Gains Contributions Conversions Forfeited Amount Dividends Change In Value Misc. Other Net Transfer In Transfer Out Loans Repay:  Grand Total \$6,439,710 \$14,836 \$373,938 \$0 \$0 \$100,216 \$536,197 \$0 \$0 \$0 \$0 \$0 \$18,034) \$5	\$0 \$0 \$2 \$0	(\$10,027)	Closing Balance \$7,396,487
Grand Total \$6,439,710 \$14,836 \$373,938 \$0 \$0 \$100,216 \$536,197 \$0 \$0 \$0 \$0 (\$18,034) \$	\$0 \$0 \$2 \$0		\$7 206 497
	\$2 \$0	\$0	\$1,550,401
T. Rowe Price Spectrum Moderate Gr Alio \$115 \$0 \$0 \$0 \$0 \$2 \$9 \$0 \$0 \$0 \$0			\$126
PIMCO International Bond (USD Hedged) I \$8,945 \$0 \$879 \$0 \$0 \$97 \$646 \$0 \$1,788 \$0 \$0 \$0		(\$20)	\$12,336
American Funds New Perspective R6 \$116,405 \$7,280 \$6,776 \$0 \$0 \$2,066 \$8,606 \$0 \$36,365 \$0 \$0	\$28 (\$515)	(\$234)	\$176,778
American Funds American Balanced R6 \$64,223 \$0 \$1,616 \$0 \$0 \$871 \$4,168 \$0 (\$11,475) \$0 \$0 \$0	\$0 (\$324)	(\$134)	\$58,945
Vanguard Equity-Income Adm \$120,682 \$4,708 \$4,759 \$0 \$0 \$938 \$1,687 \$0 (\$29,964) \$0 \$0	\$42 (\$623)	(\$176)	\$102,054
Vanguard 500 Index Admiral \$426,335 \$0 \$12,034 \$0 \$0 \$1,954 \$49,063 \$0 \$1,006 \$0 \$0 \$0	\$87 (\$1,720)	(\$713)	\$488,045
Vanguard FTSE All World ex-US Small Ca \$0 \$0 \$167 \$0 \$0 \$241 \$985 \$0 \$12,600 \$0 \$0	\$5 \$0	(\$5)	\$13,992
Vanguard Growth Index Adm \$117,852 \$0 \$1,331 \$0 \$0 \$254 \$16,751 \$0 \$0 \$0 \$0 \$0	\$26 (\$349)	(\$162)	\$135,703
Vanguard Mid-Cap Value Index Admiral \$43,074 \$0 \$2,616 \$0 \$0 \$512 \$7,359 \$0 \$12,517 \$0 \$0 \$0	\$23 (\$23)	(\$101)	\$65,976
Vanguard LifeStrategy Cnsrv Gr Inv \$107 \$3 \$0 \$0 \$0 \$1 \$5 \$0 \$0 \$0 \$0	\$0 \$0	\$0	\$116
Vanguard Small Cap Value Index Admiral \$67,181 \$0 \$3,179 \$0 \$0 \$578 \$9,917 \$0 \$10,304 \$0 \$0 \$0	\$22 (\$388)	(\$125)	\$90,666
Vanguard Total Intl Stock Index Admiral \$164,459 \$0 \$9,997 \$0 \$0 \$2,913 \$15,841 \$0 \$14,093 \$0 \$0 \$0	\$53 (\$1,130)	(\$332)	\$205,896
Goldman Sachs Intl Sm Cap Insights Insl \$36,081 \$0 \$109 \$0 \$0 \$0 (\$1,287) \$0 (\$34,799) \$0 \$0	\$5 (\$86)	(\$22)	\$0
JPMorgan Mid Cap Growth R6 \$68,862 \$0 \$2,642 \$0 \$0 \$0 \$0 \$10,778 \$0 \$7,055 \$0 \$0 \$0	\$14 (\$53)	(\$122)	\$89,177
Impax World Global Envrnmntl Markets In \$47,092 \$0 \$1,488 \$0 \$0 \$0 \$4,194 \$0 (\$19,308) \$0 \$0	\$17 (\$76)	(\$57)	\$33,350
Calvert Small Cap I \$4,846 \$0 \$103 \$0 \$0 \$17 \$551 \$0 \$0 \$0 \$0 \$0	\$4 \$0	(\$5)	\$5,516
American Beacon Intl Equity R5 \$70,651 \$0 \$4,412 \$0 \$0 \$5,253 \$4,357 \$0 \$20,184 \$0 \$0 \$0	\$28 (\$388)	(\$136)	\$104,362
Eaton Vance High Income Opportunities I \$4,540 \$0 \$1,236 \$0 \$0 \$71 \$193 \$0 (\$895) \$0 \$0 \$0	\$4 \$0	(\$4)	\$5,145
PIMCO RealPath Blend Income Institutional \$668,662 \$0 \$52,611 \$0 \$0 \$12,727 \$47,041 \$0 (\$1,713) \$0 \$0 \$0	\$0 (\$7,585)	(\$942)	\$770,802
Shares Russell Small/Mid-Cap ldx K \$65,673 \$0 \$2,394 \$0 \$0 \$505 \$4,056 \$0 (\$23,440) \$0 \$0 \$0	\$19 (\$284)	(\$144)	\$48,779
PIMCO RealPath Blend 2025 Institutional \$640,419 \$0 \$30,413 \$0 \$0 \$11,245 \$46,215 \$0 \$0 \$0 \$0 \$0	\$0 (\$4,438)	(\$902)	\$722,952
PIMCO RealPath Blend 2030 Institutional \$775,211 \$0 \$50,679 \$0 \$0 \$13,610 \$60,673 \$0 \$0 \$0 \$0 \$0 \$6,558)	\$75 (\$8,961)	(\$1,147)	\$883,582
PIMCO RealPath Blend 2035 Institutional \$908,413 \$0 \$46,457 \$0 \$0 \$16,332 \$76,008 \$0 \$0 \$0 \$0	\$0 \$0	(\$1,227)	\$1,045,983
PIMCO RealPath Blend 2040 Institutional \$506,060 \$0 \$32,180 \$0 \$0 \$8,895 \$44,372 \$0 \$0 \$0 \$0 \$0	\$825 (\$607)	(\$729)	\$590,996
PIMCO RealPath Blend 2045 Institutional \$516,474 \$0 \$52,345 \$0 \$0 \$8,447 \$47,105 \$0 \$0 \$0 \$0 (\$11,476)	\$0 (\$9,641)	(\$1,003)	\$602,253
PIMCO RealPath Blend 2050 Institutional \$352,370 \$0 \$18,933 \$0 \$0 \$5,818 \$32,747 \$0 \$0 \$0 \$0	\$0 \$0	(\$475)	\$409,392
PIMCO RealPath Blend 2055 Institutional \$149,856 \$267 \$9,699 \$0 \$0 \$2,348 \$13,703 \$0 \$0 \$0 \$0	\$0 (\$3,279)	(\$291)	\$172,304
PIMCO RealPath Blend 2060 Institutional \$17,564 \$0 \$6,111 \$0 \$0 \$293 \$2,162 \$0 \$1,753 \$0 \$0	\$0 \$0	(\$27)	\$27,856
American Funds New World R6 \$46,560 \$767 \$2,658 \$0 \$0 \$1,045 \$3,490 \$0 \$12,008 \$0 \$0	\$21 (\$294)	(\$98)	\$66,156
T. Rowe Price QM U.S. Smill-Cap Grith Eqty \$63,325 \$1,811 \$2,969 \$0 \$0 \$0 \$6,742 \$0 \$3,435 \$0 \$0 \$0	\$25 (\$288)	(\$82)	\$77,937
Standard Stable Asset Fund II \$120,317 \$0 \$4,882 \$0 \$0 \$0 \$851 \$0 (\$6,014) \$0 \$0 \$0	\$2 (\$54)	(\$209)	\$119,775
PIMCO Income Inst! \$60,087 \$0 \$1,552 \$0 \$0 \$840 \$1,990 \$0 (\$10,980) \$0 \$0	\$14 (\$31)	(\$98)	\$53,373
Calvert US Large Cap Core Rspnb ldx I \$36,840 \$0 \$1,045 \$0 \$0 \$422 \$4,329 \$0 \$0 \$0 \$0	\$8 (\$332)	(\$40)	\$42,271
Fidelity Total Bond \$140,976 \$0 \$4,853 \$0 \$0 \$1,684 \$8,349 \$0 \$2,465 \$0 \$0 \$0	\$20 (\$240)	(\$242)	\$157,865
PIMCO StocksPLUS Small Institutional \$9,455 \$0 \$815 \$0 \$0 \$236 \$2,541 \$0 \$3,015 \$0 \$0	\$7 (\$14)	(\$25)	\$16,030



#### **PLAN FINANCIAL SUMMARY BY SOURCE**

Financial summary amounts are employee accounts. Unallocated employer accounts have been excluded.

	Plan Financials By Source																
Name	Opening Balance	Capital Gains	Contributions	Conversions	Forfeited Amount	Dividends	Change In Value	Misc. Other	Net Transfer	Transfer In	Transfer Out	Loans	Loan Repayments	Withdrawals	Fees And Expenses	Participant Count	Closing Balance
Grand Total	\$6,439,710	\$14,836	\$373,938	\$0	\$0	\$100,216	\$536,197	\$0	\$0	\$0	\$0	(\$18,034)	\$1,376	(\$41,725)	(\$10,027)		\$7,396,487
Employee Pre-Tax Contri	\$5,083,639	\$11,006	\$254,336	\$0	\$0	\$78,794	\$417,025	\$0	\$0	\$0	\$0	(\$7,162)	\$618	(\$37,859)	(\$7,788)	311	\$5,792,609
Employee Roth Contributi	\$1,019,049	\$2,879	\$79,522	\$0	\$0	\$16,042	\$89,642	\$0	\$0	\$0	\$0	(\$553)	\$728	(\$3,866)	(\$1,569)	149	\$1,201,876
Fund Credit	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	2	\$1
Rollover	\$334,507	\$949	\$40,080	\$0	\$0	\$5,354	\$29,371	\$0	\$0	\$0	\$0	(\$10,319)	\$29	\$0	(\$668)	18	\$399,304
Roth Rollover	\$1,821	\$2	\$0	\$0	\$0	\$26	\$153	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2)	2	\$2,000
Unclaimed Benefits	\$694	\$0	\$0	\$0	\$0	\$0	\$5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3	\$698



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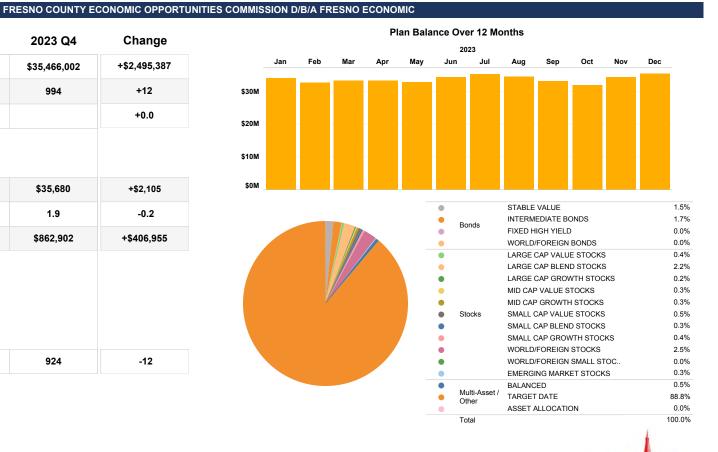
# **401(A)** PLAN DATA



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#### **EXECUTIVE SUMMARY**

#### 2023 Q3 2023 Q4 Change +\$2,495,387 \$32,970,615 \$35,466,002 Assets +12 Participants with a Balance 982 994 **Participation Rate** +0.0 Average Deferral Rate (%) Average Deferral Rate (\$) \$33,575 \$35,680 +\$2,105 **Average Participant Balance** 1.9 -0.2 **Average Number of Investments** 2.1 **Total Distribution Amount** \$455,947 \$862,902 +\$406,955 **Number of Outstanding Loans** Percent of Participants with a Loan **Total Loan Balance** Average Loan Balance **Total Visits to Website** 936 924 -12



Plan level data is for informational purposes only. This information is intended for Plan Sponsor, Third Party Administrator and Financial Advisor use only and is not intended to constitute advice concerning plan provisions, plan investments, or plan operation and compliance.



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### **CONTRIBUTION SOURCES**

Quarterly Contributions by Source							
	2023 Q1	2023 Q2	2023 Q3	2023 Q4			
Employer	\$105,984	\$526,385	\$528,489	\$323,396			
Total	\$105,984	\$526,385	\$528,489	\$323,396			



#### **EMPLOYER ACCOUNTS**



alance								
	2023 Q1	2023 Q2	2023 Q3	2023 Q4				
Advance Employer	\$11	\$11	\$11	\$11				
Advance Expense Account	\$63	\$76	\$111	\$125				
Forfeiture Credit Account	\$43	\$43	\$44	\$44				

#### Plan Level Unallocated Accounts

- Forfeitures
- Advance Employer
- Advance Expense / EBA

The plan level unallocated accounts can be accessed via the plan sponsor website which provides convenient access to reports of daily balances and account activity. These accounts should be reviewed regularly to ensure that they are used promptly and in accordance with the terms of the plan.

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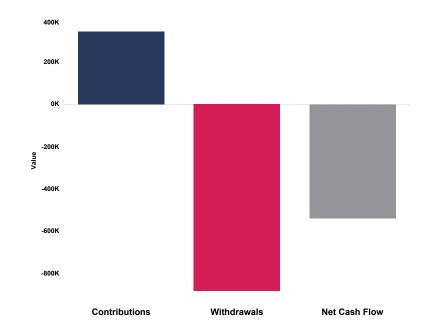


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### **CASH FLOW AND LOANS**

Cash Flow		
	2023 Q4	
Contributions	\$323,396	
Withdrawals	(\$862,451)	
Net Cash Flow	(\$539,055)	

Loans		
	2023 Q4	
Loans	\$0	





#### **PARTICIPANT COUNTS - EMPLOYMENT STATUS**

2023 Q4 Participant Counts Percent Of Total							
Active	69.4%						
Terminated Over \$7k	20.6%						
Terminated Under \$7k	10.0%						

All participants, active and terminated, with a	a balance.	
---	------------	--

	Participant Counts								
		2023 Q1	2023 Q2	2023 Q3	2023 Q4				
Active	Participants	716	705	696	690				
Active	% Difference from Prior Quarter	- 0.7%	- 1.5%	- 1.3%	- 0.9%				
Terminated	Participants	190	198	192	205				
Over \$7k	% Difference from Prior Quarter	- 5.9%	+ 4.2%	- 3.0%	+ 6.8%				
Terminated	Participants	70	86	94	99				
Under \$7k	% Difference from Prior Quarter	- 5.4%	+ 22.9%	+ 9.3%	+ 5.3%				



#### **PARTICIPANT COUNTS - AGE BAND**

2023 Q4 P	articipant Count	s Percent Of Total
<30	4.5%	
30 - 39	19.2%	
40 - 49	27.9%	
50 - 59	26.6%	
60 - 69	17.7%	
70+	4.1%	

All participants, active and terminated, with a balance.

	Participant Counts								
		2023 Q1	2023 Q2	2023 Q3	2023 Q4				
	Participants	43	47	48	45				
<30	% Difference from Prior Quarter	- 6.5%	+ 9.3%	+ 2.1%	- 6.3%				
	Participants	180	183	182	191				
30 - 39	% Difference from Prior Quarter	- 2.7%	+ 1.7%	- 0.5%	+ 4.9%				
40.40	Participants	284	282	280	277				
40 - 49	% Difference from Prior Quarter	- 2.1%	- 0.7%	- 0.7%	- 1.1%				
<b>50 50</b>	Participants	263	269	262	264				
50 - 59	% Difference from Prior Quarter	- 1.1%	+ 2.3%	- 2.6%	+ 0.8%				
	Participants	168	168	168	176				
60 - 69	% Difference from Prior Quarter	- 3.4%	+ 0.0%	+ 0.0%	+ 4.8%				
	Participants	38	40	42	41				
70+	% Difference from Prior Quarter	+ 5.6%	+ 5.3%	+ 5.0%	- 2.4%				

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All participants, active and terminated, with a balance.

#### **PARTICIPANT COUNTS - TENURE**

2023 Q4 Part	ticipant Count F	Percent Of Total
Under 6 Months	0.1%	
6 - 11 months	0.1%	
1 year	0.4%	
2 - 3 years	12.0%	
4 - 5 years	14.7%	
6 - 10 years	23.9%	
11+ years	48.8%	

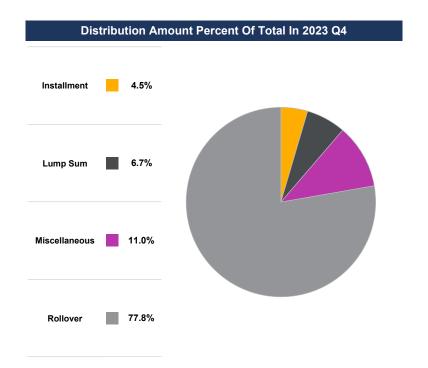
	Pa	articipant C			mated, with a balance
		2023 Q1	2023 Q2	2023 Q3	2023 Q4
Under 6	Participants	1	1	1	1
Months	% Difference from Prior Quarter	+ 0.0%	+ 0.0%	+ 0.0%	+ 0.0%
6 - 11	Participants	1	1	1	1
months	% Difference from Prior Quarter	+ 0.0%	+ 0.0%	+ 0.0%	+ 0.0%
	Participants	4	4	4	4
1 year	% Difference from Prior Quarter	- 33.3%	+ 0.0%	+ 0.0%	+ 0.0%
	Participants	124	120	113	119
2 - 3 years	% Difference from Prior Quarter	- 10.8%	- 3.2%	- 5.8%	+ 5.3%
	Participants	144	154	144	146
4 - 5 years	% Difference from Prior Quarter	+ 3.6%	+ 6.9%	- 6.5%	+ 1.4%
6 - 10	Participants	210	221	232	238
years	% Difference from Prior Quarter	- 0.9%	+ 5.2%	+ 5.0%	+ 2.6%
	Participants	492	488	487	485
11+ years	% Difference from Prior Quarter	- 1.4%	- 0.8%	- 0.2%	- 0.4%

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#### **DISTRIBUTION ACTIVITY AND COUNTS**



Participant-Initiated Distributions Processed								
	2023 Q1	2023 Q1 2023 Q2 2023 Q3						
Online	5.9%	6.8%	6.5%	9.6%				
Contact Center	15.7%	6.8%	6.5%	9.6%				
Paper Only	60.8%	59.1%	60.9%	61.5%				
Paper Available	17.6%	27.3%	26.1%	19.2%				

	Dist	tribution Amou	nts By Type		
		2023 Q1	2023 Q2	2023 Q3	2023 Q4
Installment	Amount	\$24,212	\$21,087	\$20,562	\$39,245
	Count	27	26	26	30
Lump Sum	Amount	\$261,669	\$138,665	\$213,813	\$58,209
_ump oum	Count	9	12	12	11
Miscellaneous	Amount	\$66,605		\$20,178	\$94,526
	Count	3		2	2
Required Minimum	Amount	\$2,500			
Distribution	Count	1			
Rollover	Amount	\$430,716	\$257,641	\$201,395	\$670,922
	Count	11	12	12	12
Total	Amount	\$785,701	\$417,393	\$455,947	\$862,902
	Count	51	50	52	55

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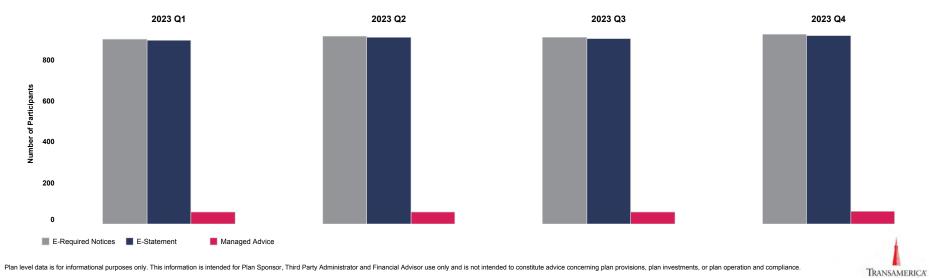


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### **UTILIZATION OF SERVICES**

cipants Enrolled in Services								
	2023 Q1	2023 Q2	2023 Q3	2023 Q4				
E-Required Notices	901	916	910	925				
E-Statement	897	911	904	919				
Managed Advice	59	60	60	61				

Participant Change From Previous Quarter				
	2023 Q4			
E-Required Notices	<b>+15</b> (+1.65%)			
E-Statement	<b>+15</b> (+1.66%)			
Managed Advice	<b>+1</b> (+1.67%)			



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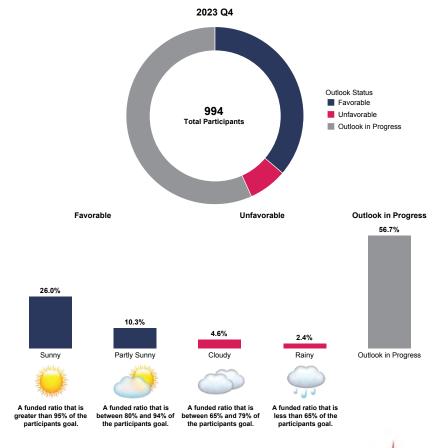
#### **PARTICIPANT ONTRACK OUTLOOK STATUS**

Status	Status								
	2023 Q1	2023 Q2	2023 Q3	2023 Q4					
Favorable	353	353	▼351	▲360					
Unfavorable	73	<b>▲74</b>	<b>▲</b> 78	▼70					
Outlook in Progress	550	<b>▲</b> 562	▼553	<b>▲</b> 564					

#### Improving Financial and Physical Well-Being

We leverage our scale, proprietary data and insights to deliver personalized education, guidance, and advice to all plan participants — regardless of plan size.

The OnTrack Communications connects all plan participants to an ecosystem of tools, resources, and professional services.

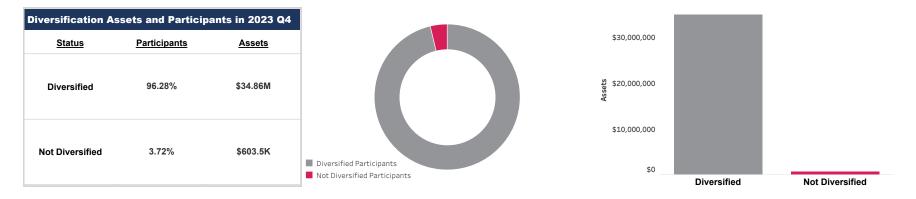


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#### **DIVERSIFICATION**



Diversification Categories in 2023 Q4									
<u>Status</u>	<u>Method</u>	Classification	<u>Participants</u>	<u>Assets</u>					
	Diversified Fund Ontion	100% In a Combination of Diversified Fund Options	1	\$24,847					
Diversified	Diversified Fund Option	100% In a Single Target Date Fund	881	\$31,134,611					
Diversified	No Asset Categories Exceed 95%	Does Not Have More Than 95% In One Asset Catgeory	14	\$626,801					
	Service	Allocation Managed By a Service	61	\$3,076,266					
		100% In a Single Asset Category (Multiple Funds)	2	\$199,408					
Not Diversified	Not Diversified	100% In a Single Non-Diversified Fund Option	30	\$272,452					
		Greater Than 95% In One Asset Category	5	\$131,617					



### **PARTICIPANT COUNT AND ASSETS BY FUND**

		<u> </u>	2023	04	
Asset Category	Fund Name	Participants	% of Participants	Assets	% of Assets
Bonds	Eaton Vance High Income Opportunities I	1	0.1%	\$294	0.0%
	Fidelity Total Bond	69	6.9%	\$434,402	1.2%
	PIMCO Income Instl	53	5.3%	\$159,818	0.5%
	Standard Stable Asset Fund II	84	8.5%	\$543,711	1.5%
	PIMCO International Bond (USD Hedged) Instl	13	1.3%	\$12,426	0.0%
Stocks	American Funds New World R6	61	6.1%	\$97,147	0.3%
	Calvert US Large Cap Core Rspnb ldx I	2	0.2%	\$19,275	0.1%
	Vanguard 500 Index Admiral	76	7.6%	\$743,710	2.1%
	Vanguard Growth Index Adm	6	0.6%	\$80,712	0.2%
	Vanguard Equity-Income Adm	64	6.4%	\$149,783	0.4%
	JPMorgan Mid Cap Growth R6	52	5.2%	\$109,472	0.3%
	Vanguard Mid-Cap Value Index Admiral	60	6.0%	\$118,757	0.3%
	Calvert Small Cap I	1	0.1%	\$316	0.0%
	iShares Russell Small/Mid-Cap Idx K	59	5.9%	\$108,316	0.3%
	PIMCO StocksPLUS Small Institutional	19	1.9%	\$12,202	0.0%
	T. Rowe Price QM U.S. Smll-Cap Grth Eqty	65	6.5%	\$136,796	0.4%
	Vanguard Small Cap Value Index Admiral	66	6.6%	\$162,539	0.5%
	Vanguard FTSE All World ex-US Small Cap Index Adm	2	0.2%	\$813	0.0%
	American Beacon Intl Equity R5	65	6.5%	\$180,331	0.5%
	American Funds New Perspective R6	68	6.8%	\$299,547	0.8%
	Impax World Global Envrnmntl Markets Instl	18	1.8%	\$14,866	0.0%
	Vanguard Total Intl Stock Index Admiral	68	6.8%	\$400,923	1.1%
Multi-Asset / Other	T. Rowe Price Spectrum Moderate Gr Allocation	2	0.2%	\$2,287	0.0%
	Vanguard LifeStrategy Cnsrv Gr Inv	1	0.1%	\$1,485	0.0%
	American Funds American Balanced R6	50	5.0%	\$184,593	0.5%
	PIMCO RealPath Blend 2025 Institutional	92	9.3%	\$4,527,109	12.8%
	PIMCO RealPath Blend 2030 Institutional	109	11.0%	\$5,408,045	15.2%
	PIMCO RealPath Blend 2035 Institutional	129	13.0%	\$5,298,104	14.9%
	PIMCO RealPath Blend 2040 Institutional	122	12.3%	\$4,208,638	11.9%
	PIMCO RealPath Blend 2045 Institutional	132	13.3%	\$2,885,751	8.1%
	PIMCO RealPath Blend 2050 Institutional	100	10.1%	\$1,427,192	4.0%
	PIMCO RealPath Blend 2055 Institutional	72	7.2%	\$598,516	1.7%
	PIMCO RealPath Blend 2060 Institutional	52	5.2%	\$207,694	0.6%
	PIMCO RealPath Blend Income Institutional	90	9.1%	\$6,930,432	19.5%



#### **FUND PERFORMANCE**

The investment returns are net of fees.

			Fui	nd Perform	ance							
Asset Category	Fund Name	Participant Count	Assets	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Life	Net Exp	Revenue Share
Bonds	State Street Instl US Govt Money Market Premier	1	\$180	1.34	5.07	5.07	2.21	1.83	1.19	0.94	0.12	0.00
	Fidelity Total Bond	69	\$434,402	6.84	7.25	7.25	-2.28	2.31	2.58	4.06	0.45	0.10
	PIMCO Income Insti	53	\$159,818	5.89	9.32	9.32	1.12	3.40	4.44	6.78	0.62	0.00
	Eaton Vance High Income Opportunities I	1	\$294	6.21	11.96	11.96	3.79	6.03	4.85	7.00	0.66	0.15
	PIMCO International Bond (USD Hedged) Instl	13	\$12,426	5.98	9.49	9.49	-0.99	2.04	3.45	6.28	0.63	0.00
Stocks	Vanguard Equity-Income Adm	64	\$149,783	8.99	7.76	7.76	10.63	11.85	9.70	8.39	0.19	0.00
	Calvert US Large Cap Core Rspnb ldx I	2	\$19,275	12.82	27.26	27.26	7.79	15.97	12.06	6.43	0.24	0.10
	Vanguard 500 Index Admiral	76	\$743,710	11.68	26.24	26.24	9.96	15.65	11.99	7.62	0.04	0.00
	Vanguard Growth Index Adm	6	\$80,712	14.41	46.77	46.77	7.69	19.16	13.97	8.21	0.05	0.00
	Vanguard Mid-Cap Value Index Admiral	60	\$118,757	11.51	9.76	9.76	9.18	11.31	8.49	11.84	0.07	0.00
	JPMorgan Mid Cap Growth R6	52	\$109,472	13.21	23.35	23.35	0.00	15.76	11.41	13.89	0.70	0.00
	Vanguard Small Cap Value Index Admiral	66	\$162,539	13.63	15.99	15.99	10.45	11.85	8.49	12.05	0.07	0.00
	Calvert Small Cap I	1	\$316	11.55	11.73	11.73	4.07	10.35	8.41	8.37	0.94	0.10
	iShares Russell Small/Mid-Cap ldx K	59	\$108,316	13.20	17.19	17.19	4.16	11.65	0.00	8.78	0.07	0.00
	PIMCO StocksPLUS Small Institutional	19	\$12,202	14.70	17.08	17.08	0.54	9.06	7.05	9.36	0.75	0.00
	T. Rowe Price QM U.S. Smll-Cap Grth Eqty	65	\$136,796	12.65	21.16	21.16	1.52	11.46	9.01	8.02	0.80	0.15
	American Beacon Intl Equity R5	65	\$180,331	9.61	22.46	22.46	6.17	7.64	3.29	6.75	0.72	0.04
	American Funds New Perspective R6	68	\$299,547	11.44	25.01	25.01	3.17	13.90	10.10	12.61	0.42	0.00
	Impax World Global Envrnmntl Markets Instl	18	\$14,866	14.07	16.85	16.85	3.49	12.35	7.60	7.03	0.91	0.10
	Vanguard Total Intl Stock Index Admiral	68	\$400,923	9.93	15.48	15.48	1.76	7.33	4.09	4.86	0.11	0.00
	Vanguard FTSE All World ex-US Small Cap Index	2	\$813	10.41	15.14	15.14	0.71	6.81	3.89	5.46	0.16	0.00
	American Funds New World R6	61	\$97,147	8.95	16.22	16.22	-1.49	8.93	5.51	8.36	0.57	0.00
Multi-Asset /	American Funds American Balanced R6	50	\$184,593	9.96	14.37	14.37	5.40	9.26	7.88	10.44	0.25	0.00
Other	PIMCO RealPath Blend Income Institutional	90	\$6,930,432	8.47	10.87	10.87	0.46	6.12	0.00	4.93	0.51	0.00
	PIMCO RealPath Blend 2025 Institutional	92	\$4,527,109	8.79	11.87	11.87	1.06	7.19	0.00	5.55	0.47	0.00
	PIMCO RealPath Blend 2030 Institutional	109	\$5,408,045	9.32	13.70	13.70	1.96	8.00	0.00	6.15	0.39	0.00
	PIMCO RealPath Blend 2035 Institutional	129	\$5,298,104	9.86	15.86	15.86	3.40	9.05	0.00	6.76	0.32	0.00
	PIMCO RealPath Blend 2040 Institutional	122	\$4,208,638	10.16	17.25	17.25	4.24	9.78	0.00	7.20	0.26	0.00
	PIMCO RealPath Blend 2045 Institutional	132	\$2,885,751	10.47	18.41	18.41	4.85	10.33	0.00	7.46	0.20	0.00
	PIMCO RealPath Blend 2050 Institutional	100	\$1,427,192	10.63	19.13	19.13	5.30	10.68	0.00	7.67	0.16	0.00
	PIMCO RealPath Blend 2055 Institutional	72	\$598,516	10.76	19.55	19.55	5.57	10.74	0.00	7.69	0.15	0.00
	PIMCO RealPath Blend 2060 Institutional	52	\$207,694	10.87	19.92	19.92	5.80	0.00	0.00	7.65	0.15	0.00
	Vanguard LifeStrategy Cnsrv Gr Inv	1	\$1,485	8.43	12.48	12.48	0.46	5.52	4.77	6.41	0.12	0.00
	T. Rowe Price Spectrum Moderate Gr Allocation	2	\$2,287	9.86	18.03	18.03	2.66	9.25	7.31	8.82	0.79	0.15



#### **PLAN FINANCIAL SUMMARY BY FUND**

Financial summary amounts are employee accounts. Unallocated employer accounts have been excluded.

						Plan Fi	nancials	By Fund								
Name	Opening Balance	Capital Gains	Contributions	Conversions	Forfeited Amount	Dividends	Change In Value	Misc. Other	Net Transfer	Transfer In	Transfer Out	Loans	Loan Repayments	Withdrawals	Fees And Expenses	Closing Balance
Grand Total	\$32,970,615	\$25,490	\$323,396	\$79	\$0	\$525,362	\$2,529,077	\$0	\$0	\$0	\$0	\$0	\$0	(\$862,451)	(\$45,566)	\$35,466,002
T. Rowe Price Spectrum Moderate Gr Allo	\$1,848	\$0	\$250	\$0	\$0	\$40	\$151	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2)	\$2,287
PIMCO International Bond (USD Hedged) I	\$43,724	\$0	\$807	\$0	\$0	\$297	\$1,821	\$0	(\$33,267)	\$0	\$0	\$0	\$0	(\$880)	(\$75)	\$12,426
American Funds New Perspective R6	\$233,700	\$12,489	\$3,179	\$0	\$0	\$3,544	\$14,703	\$0	\$55,293	\$0	\$0	\$0	\$0	(\$22,891)	(\$470)	\$299,547
American Funds American Balanced R6	\$156,398	\$0	\$1,226	\$0	\$0	\$2,892	\$13,704	\$0	\$29,418	\$0	\$0	\$0	\$0	(\$18,731)	(\$313)	\$184,593
Vanguard Equity-Income Adm	\$192,491	\$7,669	\$1,875	\$0	\$0	\$1,528	\$4,342	\$0	(\$41,054)	\$0	\$0	\$0	\$0	(\$16,744)	(\$323)	\$149,783
Vanguard 500 Index Admiral	\$736,800	\$0	\$5,755	\$0	\$0	\$3,194	\$81,628	\$0	(\$25,128)	\$0	\$0	\$0	\$0	(\$57,253)	(\$1,286)	\$743,710
Vanguard FTSE All World ex-US Small Ca	\$0	\$0	\$157	\$0	\$0	\$14	\$60	\$0	\$583	\$0	\$0	\$0	\$0	\$0	\$0	\$813
Vanguard Growth Index Adm	\$70,256	\$0	\$423	\$0	\$0	\$151	\$9,978	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$96)	\$80,712
Vanguard Mid-Cap Value Index Admiral	\$116,545	\$0	\$1,101	\$0	\$0	\$992	\$14,216	\$0	(\$3,562)	\$0	\$0	\$0	\$0	(\$10,306)	(\$229)	\$118,757
Vanguard LifeStrategy Cnsrv Gr Inv	\$1,371	\$33	\$0	\$0	\$0	\$19	\$64	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2)	\$1,485
Vanguard Small Cap Value Index Admiral	\$139,338	\$0	\$1,398	\$0	\$0	\$1,009	\$18,792	\$0	\$17,461	\$0	\$0	\$0	\$0	(\$15,197)	(\$261)	\$162,539
Vanguard Total Intl Stock Index Admiral	\$387,444	\$0	\$4,786	\$0	\$0	\$6,033	\$32,439	\$0	\$4,268	\$0	\$0	\$0	\$0	(\$33,316)	(\$732)	\$400,923
Goldman Sachs Intl Sm Cap Insights Insl	\$17,322	\$0	\$0	\$0	\$0	\$0	(\$535)	\$0	(\$16,780)	\$0	\$0	\$0	\$0	\$0	(\$7)	\$0
JPMorgan Mid Cap Growth R6	\$118,560	\$0	\$1,293	\$0	\$0	\$0	\$15,563	\$0	(\$13,851)	\$0	\$0	\$0	\$0	(\$11,871)	(\$223)	\$109,472
Impax World Global Envrnmntl Markets In	\$53,847	\$0	\$461	\$0	\$0	\$0	\$3,947	\$0	(\$41,750)	\$0	\$0	\$0	\$0	(\$1,570)	(\$70)	\$14,866
Calvert Small Cap I	\$284	\$0	\$0	\$0	\$0	\$1	\$32	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$316
American Beacon Intl Equity R5	\$136,785	\$0	\$2,028	\$0	\$0	\$8,818	\$5,924	\$0	\$44,905	\$0	\$0	\$0	\$0	(\$17,876)	(\$254)	\$180,331
Eaton Vance High Income Opportunities I	\$277	\$0	\$0	\$0	\$0	\$5	\$13	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$294
PIMCO RealPath Blend Income Institutional	\$6,703,543	\$0	\$22,337	\$0	\$0	\$114,914	\$450,033	\$0	\$0	\$0	\$0	\$0	\$0	(\$351,499)	(\$8,897)	\$6,930,432
iShares Russell Small/Mid-Cap Idx K	\$109,850	\$0	\$1,563	\$0	\$0	\$1,047	\$11,438	\$0	(\$8,945)	\$0	\$0	\$0	\$0	(\$6,378)	(\$258)	\$108,316
PIMCO RealPath Blend 2025 Institutional	\$4,140,794	\$0	\$31,599	\$0	\$0	\$70,625	\$293,679	\$0	\$0	\$0	\$0	\$0	\$0	(\$4,125)	(\$5,462)	\$4,527,109
PIMCO RealPath Blend 2030 Institutional	\$4,961,500	\$0	\$32,657	\$0	\$0	\$82,879	\$376,509	\$0	\$0	\$0	\$0	\$0	\$0	(\$38,931)	(\$6,568)	\$5,408,045
PIMCO RealPath Blend 2035 Institutional	\$4,927,908	\$0	\$43,084	\$0	\$0	\$83,036	\$386,630	\$0	(\$61,069)	\$0	\$0	\$0	\$0	(\$75,037)	(\$6,448)	\$5,298,104
PIMCO RealPath Blend 2040 Institutional	\$3,809,372	\$0	\$38,411	\$0	\$0	\$63,699	\$323,328	\$0	\$0	\$0	\$0	\$0	\$0	(\$21,077)	(\$5,096)	\$4,208,638
PIMCO RealPath Blend 2045 Institutional	\$2,613,061	\$0	\$40,634	\$0	\$0	\$40,647	\$234,000	\$0	\$0	\$0	\$0	\$0	\$0	(\$39,121)	(\$3,469)	\$2,885,751
PIMCO RealPath Blend 2050 Institutional	\$1,257,002	\$0	\$36,903	\$0	\$0	\$20,299	\$114,662	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,673)	\$1,427,192
PIMCO RealPath Blend 2055 Institutional	\$526,438	\$928	\$21,942	\$0	\$0	\$8,151	\$47,693	\$0	\$0	\$0	\$0	\$0	\$0	(\$5,851)	(\$785)	\$598,516
PIMCO RealPath Blend 2060 Institutional	\$182,931	\$0	\$17,805	\$0	\$0	\$2,213	\$17,623	\$0	\$0	\$0	\$0	\$0	\$0	(\$12,562)	(\$317)	\$207,694
American Funds New World R6	\$117,418	\$1,373	\$1,338	\$0	\$0	\$1,871	\$6,704	\$0	(\$22,565)	\$0	\$0	\$0	\$0	(\$8,765)	(\$227)	\$97,147
T. Rowe Price QM U.S. Smll-Cap Grth Eqty	\$87,680	\$2,998	\$1,443	\$0	\$0	\$0	\$10,253	\$0	\$46,341	\$0	\$0	\$0	\$0	(\$11,795)	(\$125)	\$136,796
Standard Stable Asset Fund II	\$535,921	\$0	\$3,412	\$79	\$0	\$0	\$3,929	\$0	\$25,856	\$0	\$0	\$0	\$0	(\$24,615)	(\$871)	\$543,711
PIMCO Income Insti	\$118,512	\$0	\$1,347	\$0	\$0	\$2,093	\$5,767	\$0	\$43,866	\$0	\$0	\$0	\$0	(\$11,533)	(\$236)	\$159,818
Calvert US Large Cap Core Rspnb ldx I	\$16,846	\$0	\$277	\$0	\$0	\$193	\$1,976	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$18)	\$19,275
Fidelity Total Bond	\$424,956	\$0	\$3,567	\$0	\$0	\$4,973	\$24,564	\$0	\$20,042	\$0	\$0	\$0	\$0	(\$42,984)	(\$716)	\$434,402
PIMCO StocksPLUS Small Institutional	\$29,893	\$0	\$339	\$0	\$0	\$185	\$3,446	\$0	(\$20,061)	\$0	\$0	\$0	\$0	(\$1,545)	(\$55)	\$12,202

Plan level data is for informational purposes only. This information is intended for Plan Sponsor, Third Party Administrator and Financial Advisor use only and is not intended to constitute advice concerning plan provisions, plan investments, or plan operation and compliance.



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#### **PLAN FINANCIAL SUMMARY BY SOURCE**

Financial summary amounts are employee accounts. Unallocated employer accounts have been excluded.

							Plan Fin	ancials E	By Source								
Name	Opening Balance	Capital Gains	Contributions	Conversions	Forfeited Amount	Dividends	Change In Value	Misc. Other	Net Transfer	Transfer In	Transfer Out	Loans	Loan Repayments	Withdrawals	Fees And Expenses	Participant Count	Closing Balance
Grand Total	\$32,970,615	\$25,490	\$323,396	\$79	\$0	\$525,362	\$2,529,077	\$0	\$0	\$0	\$0	\$0	\$0	(\$862,451)	(\$45,566)		\$35,466,002
Employee After-Tax Contr	\$1,552,889	\$1,548	\$0	\$0	\$0	\$24,941	\$113,936	\$0	\$0	\$0	\$0	\$0	\$0	(\$41,068)	(\$2,159)	160	\$1,650,087
Employer Contribution	\$31,413,335	\$23,942	\$323,396	\$0	\$0	\$500,421	\$2,415,111	\$0	\$0	\$0	\$0	\$0	\$0	(\$820,197)	(\$43,398)	968	\$33,812,610
Fund Credit	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3	\$1
Unclaimed Benefits	\$4,390	\$0	\$0	\$79	\$0	\$0	\$29	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,186)	(\$8)	29	\$3,303

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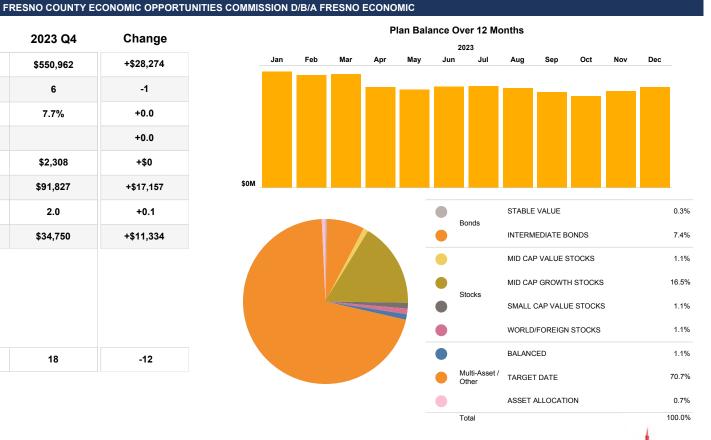
# **457(B)** PLAN DATA



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#### **EXECUTIVE SUMMARY**

#### 2023 Q3 2023 Q4 Change +\$28,274 \$522,688 \$550,962 Assets -1 Participants with a Balance 7 6 **Participation Rate** 7.7% 7.7% +0.0 Average Deferral Rate (%) +0.0 Average Deferral Rate (\$) \$2,308 \$2,308 +\$0 **Average Participant Balance** \$74,670 \$91,827 +\$17,157 2.0 +0.1 **Average Number of Investments** 1.9 **Total Distribution Amount** \$23,416 \$34,750 +\$11,334 **Number of Outstanding Loans** Percent of Participants with a Loan **Total Loan Balance** Average Loan Balance **Total Visits to Website** 30 18 -12



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### **CONTRIBUTION SOURCES**

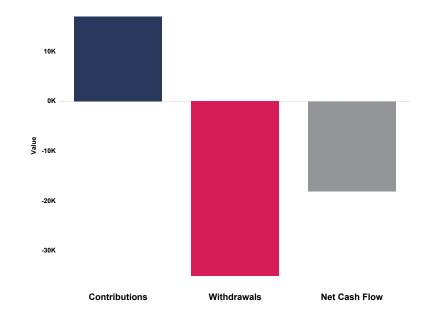
Quarterly Contributions by Source							
	2023 Q1	2023 Q2	2023 Q3	2023 Q4			
Pre Tax	\$0	\$0	\$11,540	\$10,960			
Employer	\$5,576	\$5,707	\$4,892	\$5,707			
Total	\$5,576	\$5,707	\$16,432	\$16,667			



### **CASH FLOW AND LOANS**

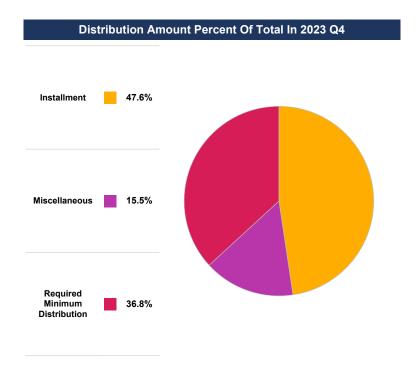
Cash Flow		
	2023 Q4	
Contributions	\$16,667	
Withdrawals	(\$34,750)	
Net Cash Flow	(\$18,084)	

Loans		
	2023 Q4	
Loans	\$0	





#### **DISTRIBUTION ACTIVITY AND COUNTS**



Part	icipant-Initiat	ed Distribution	ons Processe	d
	2023 Q1	2023 Q2	2023 Q3	2023 Q4
Paper Only	100.0%	100.0%	100.0%	100.0%

	Dist	tribution Amou	nts By Type		
		2023 Q1	2023 Q2	2023 Q3	2023 Q4
Installment	Amount	\$18,016	\$84,016	\$18,016	\$16,556
	Count	7	8	7	7
Miscellaneous	Amount	\$5,400	\$5,400	\$5,400	\$5,400
	Count	3	3	3	3
Required Minimum	Amount				\$12,794
Distribution	Count				1
Total	Amount	\$23,416	\$89,416	\$23,416	\$34,750
	Count	10	11	10	11

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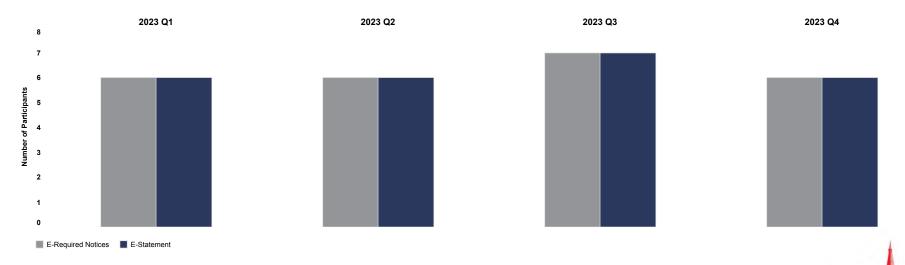


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### **UTILIZATION OF SERVICES**

articipants Enrolled in Services						
	2023 Q1	2023 Q2	2023 Q3	2023 Q4		
E-Required Notices	6	6	7	6		
E-Statement	6	6	7	6		

Participant Change From Previous Quarter					
2023 Q4					
E-Required Notices	<b>-1</b> (-14.29%)				
E-Statement	<b>-1</b> (-14.29%)				



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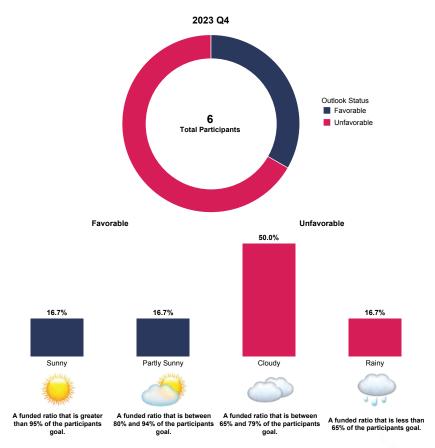
#### **PARTICIPANT ONTRACK OUTLOOK STATUS**

Status				
	2023 Q1	2023 Q2	2023 Q3	2023 Q4
Favorable	1	▼	1	▲2
Unfavorable	5	<b>▲6</b>	6	₹4

#### Improving Financial and Physical Well-Being

We leverage our scale, proprietary data and insights to deliver personalized education, guidance, and advice to all plan participants — regardless of plan size.

The OnTrack Communications connects all plan participants to an ecosystem of tools, resources, and professional services.

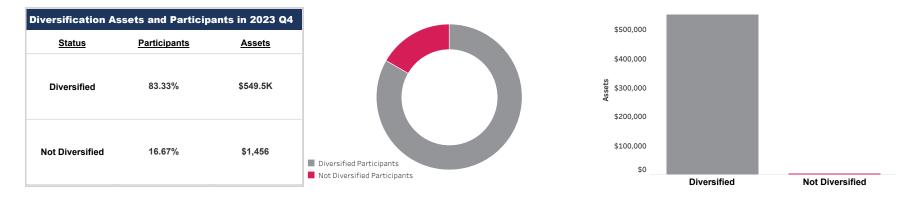


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#### **DIVERSIFICATION**



Diversification Categories i	iversification Categories in 2023 Q4								
<u>Status</u>	<u>Method</u>	Classification	<u>Participants</u>	<u>Assets</u>					
Diversified	Diversified Fund Option	100% In a Single Target Date Fund	2	\$349,938					
Diversified	No Asset Categories Exceed 95%	Does Not Have More Than 95% In One Asset Catgeory	3	\$199,568					
Not Diversified	Not Diversified	100% In a Single Non-Diversified Fund Option	1	\$1,456					



#### **PARTICIPANT COUNT AND ASSETS BY FUND**

	Participant Count And Assets by Fund							
		2023 Q4						
Asset Category	Fund Name	Participants	% of Participants	Assets	% of Assets			
Bonds	PIMCO Income Insti	2	33.3%	\$40,637	7.4%			
	Standard Stable Asset Fund II	1	16.7%	\$1,456	0.3%			
Stocks	JPMorgan Mid Cap Growth R6	1	16.7%	\$90,991	16.5%			
	Vanguard Mid-Cap Value Index Admiral	1	16.7%	\$6,085	1.1%			
	Vanguard Small Cap Value Index Admiral	1	16.7%	\$6,246	1.1%			
	Vanguard Total Intl Stock Index Admiral	1	16.7%	\$6,022	1.1%			
Multi-Asset / Other	Vanguard LifeStrategy Cnsrv Gr Inv	1	16.7%	\$3,994	0.7%			
	American Funds American Balanced R6	1	16.7%	\$6,018	1.1%			
	PIMCO RealPath Blend 2040 Institutional	1	16.7%	\$85,831	15.6%			
	PIMCO RealPath Blend Income Institutional	2	33.3%	\$303,683	55.1%			



#### **FUND PERFORMANCE**

The investment returns are net of fees.

Fund Performance												
Asset Category	Fund Name	Participant Count	Assets	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Life	Net Exp	Revenue Share
Bonds	PIMCO Income Insti	2	\$40,637	5.89	9.32	9.32	1.12	3.40	4.44	6.78	0.62	0.00
Stocks	Vanguard Mid-Cap Value Index Admiral	1	\$6,085	11.51	9.76	9.76	9.18	11.31	8.49	11.84	0.07	0.00
	JPMorgan Mid Cap Growth R6	1	\$90,991	13.21	23.35	23.35	0.00	15.76	11.41	13.89	0.70	0.00
	Vanguard Small Cap Value Index Admiral	1	\$6,246	13.63	15.99	15.99	10.45	11.85	8.49	12.05	0.07	0.00
	Vanguard Total Intl Stock Index Admiral	1	\$6,022	9.93	15.48	15.48	1.76	7.33	4.09	4.86	0.11	0.00
Multi-Asset /	American Funds American Balanced R6	1	\$6,018	9.96	14.37	14.37	5.40	9.26	7.88	10.44	0.25	0.00
Other	PIMCO RealPath Blend Income Institutional	2	\$303,683	8.47	10.87	10.87	0.46	6.12	0.00	4.93	0.51	0.00
	PIMCO RealPath Blend 2040 Institutional	1	\$85,831	10.16	17.25	17.25	4.24	9.78	0.00	7.20	0.26	0.00
	Vanguard LifeStrategy Cnsrv Gr Inv	1	\$3,994	8.43	12.48	12.48	0.46	5.52	4.77	6.41	0.12	0.00



#### **PLAN FINANCIAL SUMMARY BY FUND**

Financial summary amounts are employee accounts. Unallocated employer accounts have been excluded.

						Plan Fi	nancials	By Fund								
Name	Opening Balance	Capital Gains	Contributions	Conversions	Forfeited Amount	Dividends	Change In Value	Misc. Other	Net Transfer	Transfer In	Transfer Out	Loans	Loan Repayments	Withdrawals	Fees And Expenses	Closing Balance
Grand Total	\$522,688	\$88	\$16,667	\$0	\$0	\$7,305	\$40,107	\$0	\$0	\$0	\$0	\$0	\$0	(\$34,750)	(\$1,142)	\$550,962
American Funds American Balanced R6	\$2,808	\$0	\$2,740	\$0	\$0	\$90	\$390	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$9)	\$6,018
Vanguard Mid-Cap Value Index Admiral	\$2,755	\$0	\$2,740	\$0	\$0	\$47	\$552	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$9)	\$6,085
Vanguard LifeStrategy Cnsrv Gr Inv	\$4,352	\$88	\$0	\$0	\$0	\$50	\$181	\$0	\$0	\$0	\$0	\$0	\$0	(\$669)	(\$9)	\$3,994
Vanguard Small Cap Value Index Admiral	\$2,772	\$0	\$2,740	\$0	\$0	\$40	\$703	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$9)	\$6,246
Vanguard Total Intl Stock Index Admiral	\$2,779	\$0	\$2,740	\$0	\$0	\$86	\$426	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$9)	\$6,022
JPMorgan Mid Cap Growth R6	\$80,550	\$0	\$0	\$0	\$0	\$0	\$10,620	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$179)	\$90,991
PIMCO RealPath Blend Income Institutional	\$308,182	\$0	\$0	\$0	\$0	\$5,038	\$19,164	\$0	\$0	\$0	\$0	\$0	\$0	(\$28,041)	(\$659)	\$303,683
PIMCO RealPath Blend 2040 Institutional	\$72,595	\$0	\$5,707	\$0	\$0	\$1,289	\$6,405	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$166)	\$85,831
Standard Stable Asset Fund II	\$1,448	\$0	\$0	\$0	\$0	\$0	\$11	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$3)	\$1,456
PIMCO Income Insti	\$44,447	\$0	\$0	\$0	\$0	\$664	\$1,656	\$0	\$0	\$0	\$0	\$0	\$0	(\$6,040)	(\$90)	\$40,637



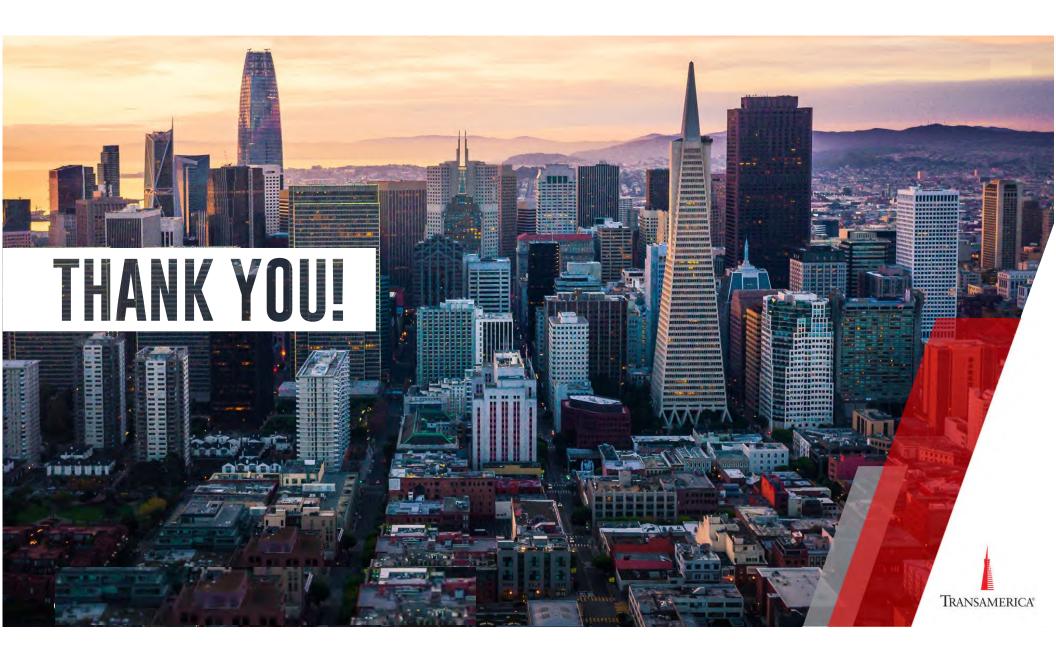
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#### **PLAN FINANCIAL SUMMARY BY SOURCE**

Financial summary amounts are employee accounts. Unallocated employer accounts have been excluded.

Plan Financials By Source																	
Name	Opening Balance	Capital Gains	Contributions	Conversions	Forfeited Amount	Dividends	Change In Value	Misc. Other	Net Transfer	Transfer In	Transfer Out	Loans	Loan Repayments	Withdrawals	Fees And Expenses	Participant Count	Closing Balance
Grand Total	\$522,688	\$88	\$16,667	\$0	\$0	\$7,305	\$40,107	\$0	\$0	\$0	\$0	\$0	\$0	(\$34,750)	(\$1,142)		\$550,962
Deferred Compensation	\$381,615	\$0	\$10,960	\$0	\$0	\$4,945	\$29,741	\$0	\$0	\$0	\$0	\$0	\$0	(\$26,835)	(\$835)	4	\$399,591
Employer	\$141,073	\$88	\$5,707	\$0	\$0	\$2,359	\$10,366	\$0	\$0	\$0	\$0	\$0	\$0	(\$7,916)	(\$307)	3	\$151,371

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- I. SERVICE PLAN
- II. FIDUCIARY EDUCATION
- III. MARKET REVIEW
- IV. SCORECARD & METHODOLOGY
- V. SUMMARY
- VI. SUMMARY
- VII. ASSET CLASS REVIEW

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## Service Plan 2024

Service	Target Month	Month Delivered
Investment Review	February July April October	February 5 -
Scorecard	February July April October	February 5 -
Annual Fee Benchmarking	Monthly	Monthly
Live-Bid RFP	Monthly	Monthly
Cash-Equivalent Review	February	July 7, 2025
Fee Structure Review	Ongoing	Ongoing
Fiduciary Education and Best Practices	February July April October	
Employee Education Sessions	Ongoing	Ongoing
Participant Helpline	Ongoing	Ongoing

Service	Target Month	Month Delivered
Newsletters and Memos	Monthly	Monthly
Employee Communication	Monthly	Monthly
Plan Design Analysis	February	February 3, 2025

# Fiduciary Fitness Program™

**Module 8: Maintaining Your Fiduciary File** 

## Why is it important to maintain an organized file?

- It is a fiduciary best practice;
- Makes it easy to locate pertinent plan information;
- Ensures plan documentation is accounted for;
- Helps with the termination or addition of plan fiduciaries; and
- Saves time, resources and money during Internal Revenue Service (IRS) or Department of Labor (DOL) audits.

## **Regulatory Audits**

- Regulatory audits require plan sponsors to submit pertinent, detailed plan information for review
- Examples of what is reviewed include:
  - Plan documents, trust agreements
  - Investment policy statement and related investment decision documentation
  - Names of all fiduciaries, trustees, consultants, plan administrators and parties in interest
  - Complete plan correspondence file

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## **Module 8: Maintaining Your Fiduciary File**

#### **Plan-Focused Documents**

- Plan documents and amendments (signed and dated)
- Trust agreement
- · Summary plan description and any material modifications
- 404(c) policy statement and notice
- Form 5500 "Annual Return/Report of Employee Benefit Plan" and audited financial statements (if applicable)
- Form 8955-SSA "Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits"
- Determination letter applications (Form 5300) (if necessary)
- Plan loan documents
- Summary annual reports
- IRS opinion or determination letters
- · Fidelity bond

#### **Plan-Focused Documents**

- Any fiduciary documents related to the plan, board of directors, committees and fiduciary functions
  - Corporate board resolutions
  - Fiduciary roles and responsibilities, including signed acceptances
  - Committee charter
  - Investment policy statement
  - Meeting minutes
  - Fiduciary liability insurance policies and/or ryders

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## **Module 8: Maintaining Your Fiduciary File**

#### **Provider-Focused Documents**

- All documents relating to consultants, service providers and auditors, including:
  - Service provider contracts
  - Advisory, consulting or engagement agreements
  - RFP/provider analysis reports
  - ADV II and Schedule F (if required)
  - 408(b)(2) fee disclosures

#### **Administrative Documents**

- The following are some examples of administrative documents recommended to be readily available:
  - Evidence of employer contributions (bank statements, trust statements)
  - Distribution documents
  - Audit results (IRS, DOL)
  - Complaints, claims and appeals documentation

## **Participant Communications**

- Section 404a-5 Participant Fee Disclosure
- QDIA notices
- Safe harbor notice
- Automatic enrollment notices (ACA, EACA, QACA)
- Enrollment materials
- Event communications (meetings, emails, postings, etc.)
- Requests from participants

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# **Module 8: Maintaining Your Fiduciary File**

## **Investment Selection and Monitoring**

- Maintain pertinent investment materials associated with plan management:
  - Documentation of investment activity (trust statements)
  - Meeting minutes
  - Investment lineup and expenses
  - Investment policy statement
  - Copies of Fiduciary Investment Review books, including Scorecards

## Fiduciary Briefcase™ (Sponsor Portal)

- What is it?
  - Online client filing system
  - Plan sponsors have their own unique login to the website in which the consultant will upload any pertinent documentation for the plan
  - Login information printed on each Executive Summary
- · Benefits:
  - Creates, maintains and organizes client retirement file
  - Gives plan fiduciaries complete access to documents at the click of a button

ACTION STEP

- Complete Documentation Module "Organizing Your Fiduciary File"
- Confirm Fiduciary Briefcase log-in credentials

ACR#4376824 02/22

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## **Q1 Fiduciary Legal Briefing**

IRS releases guidance on prohibited Pension-Linked Emergency Savings Account anti-abuse rules

## SECURE 2.0 PLESA Law Breakdown

SECURE 2.0 created the opportunity for sponsors to include a "pension-linked emergency savings account" (PLESA) in a DC plan. As IRS describes them: "PLESAs are short-term savings accounts established and maintained in connection with a defined contribution plan and are treated as a type of designated Roth account." Highly compensated employees may not make PLESA contributions. PLESAs are generally subject to a \$2,500 account cap. but the plan may set a lower cap.

PLESA contributions must receive the same matching contributions that regular contributions do; (annual) matching contributions on account of PLESA contributions may not, however, exceed the account cap (\$2,500 or, if the employer elects, a lower amount).

Participants must, however, be able to withdraw amounts in a PLESA at least once a month. With respect to withdrawals, the statute provides that "for purposes of any applicable limitation on matching contributions, any matching contributions made under the plan are treated first as attributable to the elective deferrals of the participant other than contributions to a PLESA."

ACR# 6258481 01/24

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## **Q1 Fiduciary Legal Briefing**

IRS releases guidance on prohibited Pension-Linked Emergency Savings Account anti-abuse rules

## The Issue

The possible participant abuse of PLESA rules with which IRS believes sponsors may be concerned is "that a participant could ... contribute to [a] PLESA and take distributions in a way that maximizes matching contributions received but maintains little to no contributions in the PLESA." For instance, a participant might manage to "buy" \$2,500 in matching contributions using only PLESA contributions, then withdraw all those PLESA contributions during the year while still keeping the related matching contributions, thus effectively getting a \$2,500 match with no long-term saving.

In this regard, the statute provides that a plan "may employ reasonable procedures to limit the frequency or amount of matching contributions with respect to contributions to [a PLESA], solely to the extent necessary to prevent manipulation of the rules of the plan to cause matching contributions to exceed the intended amounts or frequency."

ACR# 6258481 01/24

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## **Q1 Fiduciary Legal Briefing**

IRS releases guidance on prohibited Pension-Linked Emergency Savings Account anti-abuse rules

### **Proactive Provisions**

With respect to possible plan anti-abuse measures, Notice 2024-22 states that the following would not be permitted:

- Forfeiture of matching contributions: A plan may not provide that matching contributions already made on account of participant contributions to the PLESA will be forfeited by reason of a participant's withdrawal from a PLESA;
- Suspension of participant contributions to PLESA: A plan may not suspend a
  participant's ability to contribute to the participant's PLESA on account of a
  withdrawal from the PLESA; and
- Suspension of matching contributions on participant contributions to the underlying defined contribution plan: A plan may not suspend matching contributions made on account of participant elective deferrals to the underlying defined contribution plan.
- Thus (under Notice 2024-22) rules limiting the ability of participants to game the PLESA system will generally have to focus on restricting the frequency and amount of PLESA contributions, not on penalizing "abuse."

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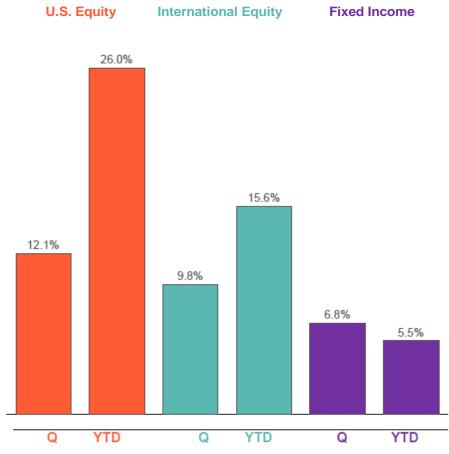
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## Q4 2023 Market Review

#### **SUMMARY**

- Equity and Fixed Income markets experienced very strong positive fourth quarter performance.
- U.S. Equity rose 12.1% (Russell 3000), with large cap tech stocks leading the way. For the year, large cap growth has outperformed large cap value by over 3100 basis points (42.7% vs. 11.5%).
- International equities rose to a lesser extent over the quarter, posting a 9.8% gain (MSCI ACWI ex U.S.).
- The broad U.S. fixed income market was also up, returning 6.8% (Bloomberg Barclays Aggregate) over the quarter.
- While the Fed likely finished raising rates, there was no indication of a rate cut, which is what market participants anticipate in 2024. This is dependent on the inflationary outlook and health of the economy, which the Fed has been closely monitoring.
- The U.S. labor market remained tight during the guarter with unemployment at 3.7% in December.

#### **TRAILING RETURNS (12/31/2023)**



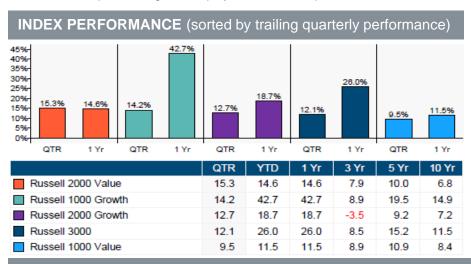
Quarterly and year-to-date returns of the following indices: U.S. Equity (Russell 3000 Index), Fixed Income (Bloomberg Barclays U.S. Aggregate Bond Index) and International Equity (MSCI ACWI ex U.S. Index)

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## Q4 2023 Market Review – U.S. Equity

#### **U.S. EQUITY**

- The broad U.S. equity market, as measured by the Russell 3000 Index, was up 12.1% for the quarter.
- The best performing U.S. equity index for the quarter was Russell 2000 Value, returning a positive 15.3%.
- The worst performing U.S. equity index for the quarter was Russell 1000 Value, returning a positive 9.5%.

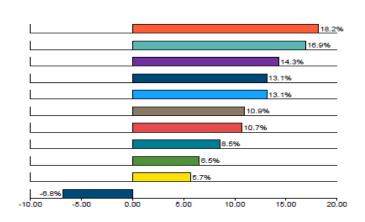




Over the last year, growth stocks outperformed value stocks by 31.20%. For the trailing quarter, growth stocks outperformed value stocks by 4.70%.

The graph above is plotted using a rolling one-year time period. Growth stock performance is represented by the Russell 1000 Growth Index. Value stock performance is represented by the Russell 1000 Value Index.

#### **SECTOR** (sorted by trailing quarterly performance)



	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr
	QIR	TID	1 11	3 11	5 11	TU TI
Real Estate	18.2	11.5	11.5	5.6	7.6	8.2
Information Technology	16.9	56.5	56.5	14.7	26.5	20.3
Financials	14.3	11.7	11.7	10.5	11.7	10.0
Consumer Discretionary	13.1	40.6	40.6	4.2	13.9	11.3
Industrials	13.1	20.4	20.4	11.2	14.8	10.3
Telecommunication Svcs.	10.9	54.3	54.3	4.1	13.0	7.7
Materials	10.7	13.5	13.5	8.9	13.8	8.7
Utilities	8.5	-7.5	-7.5	3.4	6.5	8.7
Health Care	6.5	1.9	1.9	7.2	11.2	11.3
Consumer Staples	5.7	1.3	1.3	6.0	10.9	8.6
Energy	-6.8	-0.6	-0.6	36.2	13.0	2.7

Source: S&P 1500 Sector Indices

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## Q4 2023 Market Review – International Equity

#### INTERNATIONAL EQUITY

- Developed international equity returned a positive 10.5% in the last quarter (MSCI EAFE).
- Emerging market equity posted a positive 7.9% return (MSCI Emerging Markets Index).

# INDEX PERFORMANCE (sorted by trailing quarterly performance) 20%18%18%19.7%19.7%19.7%19.7%19.7%19.7%19.7%19.7%19.7%19.7%19.7%19.7%19.7%19.7%19.7%19.7%19.8%19

	QTR	YTD	1 Yr	3 Үг	5 Yr	10 Yr
MSCI EAFE Large Growth	12.7	17.7	17.7	1.3	9.6	5.5
MSCI EAFE	10.5	18.9	18.9	4.5	8.7	4.8
MSCI ACWI ex US	9.8	15.6	15.6	1.5	7.1	3.8
MSCI EAFE Large Value	8.0	19.7	19.7	8.8	7.6	3.1
MSCI Emg Markets	7.9	9.8	9.8	-5.1	3.7	2.7

#### **DEVELOPED VS. EMERGING MARKETS**



Over the last year, developed international stocks outperformed emerging market stocks by 9.10%.

For the trailing quarter, developed international stocks outperformed emerging market stocks by 2.60%.

The graph above is plotted using a rolling one-year time period. Developed international stock performance is represented by the MSCI EAFE Index. Emerging market stock performance is represented by the MSCI Emerging Markets Index.

#### **INTERNATIONAL VS. DOMESTIC**



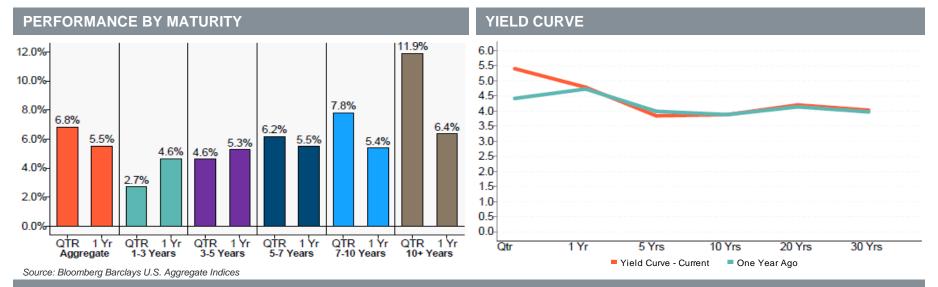
The graph above is plotted using a rolling one-year time period. International stock performance is represented by the MSCI ACWI ex U.S. Index. Domestic stock performance is represented by the Russell 3000 Index.

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## Q4 2023 Market Review – Fixed Income

#### **FIXED INCOME**

- The broad U.S. fixed income market returned a positive 6.8% (Bloomberg Barclays U.S. Aggregate) for the quarter.
- The best performing sector for the quarter was Corporate Investment Grade, returning a positive 8.5%.
- The worst performing sector for the quarter was Cash, returning a positive 1.4%.



#### **SECTOR** (sorted by trailing quarterly performance)



Source: Bloomberg Barclays U.S. Indices

10 Yr

3.0

1.4

4.6

1.8

1.3

2.4

1.3

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# Q4 2023 Market Kaleidoscope

#### **ASSET CLASS RETURNS**

The following chart exhibits the volatility of asset class returns from year to year by ranking indices in order of performance, highlighting the importance of diversification.

2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Sm Growth 43.30	Global REIT 22.81	Large Growth 5.67	Sm Value 31.74	Large Growth 30.21	Cash 1.87	Large Growth 36.39	Large Growth 38.49	Global REIT 32.50	Commodities 16.09	Large Growth 42.68
Sm Value 34.52	Large Value 13.45	Global REIT 0.59	Large Value 17.34	International 27.19	Fixed Income 0.01	Sm Growth 28.48	Sm Growth 34.63	Sm Value 28.27	Cash 1.46	Sm Growth 18.66
Large Growth 33.48	Large Growth 13.05	Fixed Income 0.55	Commodities 11.77	Sm Growth 22.17	Large Growth -1.51	Large Value 26.54	Balanced 14.24	Large Growth 27.60	Large Value -7.54	International 15.62
Large Value 32.53	Balanced 6.58	Cash 0.05	Sm Growth 11.32	Balanced 14.95	Balanced -4.77	Global REIT 24.49	International 10.65	Commodities 27.11	Fixed Income -13.01	Balanced 15.52
International 15.29	Fixed Income 5.97	Balanced -0.49	Balanced 7.18	Large Value 13.66	Global REIT -4.77	Sm Value 22.39	Fixed Income 7.51	Large Value 25.16	Sm Value -14.48	Sm Value 14.65
Balanced 14.78	Sm Growth 5.60	Sm Growth -1.38	Large Growth 7.08	Global REIT 8.63	Large Value -8.27	International 21.51	Sm Value 4.63	Balanced 10.75	Balanced -15.80	Global REIT 11.53
Global REIT 2.81	Sm Value 4.22	Large Value -3.83	Global REIT 6.90	Sm Value 7.84	Sm Growth -9.31	Balanced 20.11	Large Value 2.80	International 7.82	International -16.00	Large Value 11.46
Cash 0.07	Cash 0.03	International -5.66	International 4.50	Fixed Income 3.54	Commodities -11.25	Fixed Income 8.72	Cash 0.67	Sm Growth 2.83	Global REIT -23.60	Fixed Income 5.53
Fixed Income -2.02	International -3.87	Sm Value -7.47	Fixed Income 2.65	Commodities 1.70	Sm Value -12.86	Commodities 7.69	Commodities -3.12	Cash 0.05	Sm Growth -26.36	Cash 5.01
Commodities -9.52	Commodities -17.01	Commodities -24.66	Cash 0.33	Cash 0.86	International -14.20	Cash 2.28	Global REIT -8.11	Fixed Income -1.54	Large Growth -29.14	Commodities -7.91
Large Grow Small Value	e (Russell 1000 Va th (Russell 1000 C e (Russell 2000 Va	Growth)		International ( Fixed Income	(Russell 2000 Gro MSCI ACWI ex-US (Bloomberg Barcla	5)		Global REIT (S&P Commodities (Blo Cash (Merrill Lync	omberg Commodi	ties)
Balanced (4	10% Russell 3000,	40% Bloomberg E	Barclay's U.S. Agg	regate, 20% MSC	I ACWI ex US)					

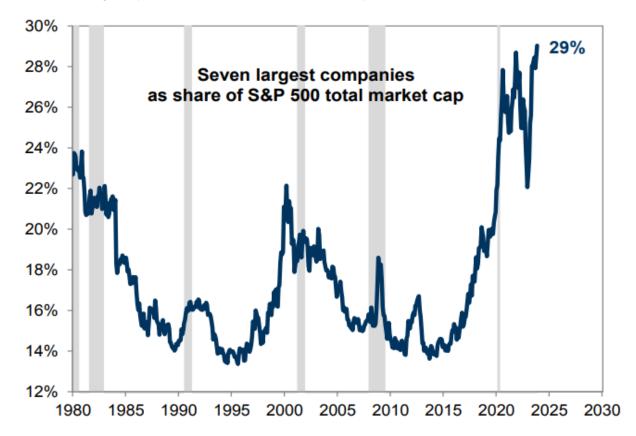
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## Q4 2023 Market Review Chart of the Quarter

## The Magnificent Seven

The Magnificent Seven (Apple, Amazon, Alphabet, Microsoft, Meta, NVIDIA, and Tesla) were responsible for the lion's share of the U.S. equity market's performance in 2023. This group of stocks now represents approximately 1/3 of the S&P 500 Index. With the market narrowing around these names, they will exert much greater influence on the market's performance in 2024, as market-cap weighted indices like the S&P 500 are starting the year much less diversified than they have in the past.



Source: Compustat, Goldman Sachs Global Investment Research.

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## Q4 2023 Disclosures

Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment.

**Citigroup Corporate Bond** is an index which serves as a benchmark for corporate bond performance. You cannot invest directly in an index.

Citigroup Mortgage Master is an index which serves as a benchmark for U.S. mortgage-backed securities performance.

Citigroup WGBI Index is an index which serves as a benchmark for global bond performance, including 22 different government bond markets.

**Credit Suisse High Yield Index** is an unmanaged, trader priced index constructed to mirror the characteristics of the high yield bond market.

**BC** (Barclays Capital) U.S. Aggregate Bond Index represents securities that are U.S., domestic, taxable, and dollar dominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis.

**BC Credit Bond Index** includes publicly issued U.S. corporate and specified foreign debentures and secured notes that meet the specified maturity, liquidity, and quality requirements. To qualify, bonds must be SEC-registered.

**BC U.S. Corporate Investment Grade** represents investment grade corporate securities that are U.S., domestic, taxable, and dollar denominated.

**BC High Yield Corporate Bond** represents below investment grade corporate securities that are U.D., domestic, taxable, and dollar denominated.

**BC TIPS Index** includes publicly issued U.S. government treasury inflation protected securities that meet the specified maturity, liquidity and other requirements.

**BC Mortgage-Backed Securities** covers agency mortgage-backed pass-through securities (both fixed-rate and hybrid ARMs) issued by Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC).

**BC Muni Bond** covers the USD-denominated long-term tax-exempt bond market with four main sectors: state and local general obligation bonds, revenue bonds, insured bonds, and pre-refunded bonds.

**BC Government Index** includes publicly issued U.S. government securities that meet the specified maturity, liquidity and other requirements.

BarCap U.S. Aggregate 1-3 Yr. TR USD Index represents securities in the BC U.S.

Aggregate Index that have maturity dates over the next 1-3 years.

**BarCap U.S. Aggregate 3-5 Yr. TR USD Index** represents securities in the BC U.S. Aggregate Index that have maturity dates over the next 3-5 years.

**BarCap U.S. Aggregate 5-7 Yr. TR USD Index** represents securities in the BC U.S. Aggregate Index that have maturity dates over the next 5-7 years.

**BarCap U.S. Aggregate 7-10 Yr. TR USD Index** represents securities in the BC U.S. Aggregate Index that have maturity dates over the next 7-10 years.

**BarCap U.S. Aggregate 10+ Yr. TR USD Index** represents securities in the BC U.S. Aggregate Index that have maturity dates over 10 years.

**DJW 5000 (Full Cap)** Index measures the performance of all U.S. common equity securities, and serves as an index of all stock trades in the U.S.

**MSCI FI Emerging Markets** is a rules-based index which serves as a benchmark for emerging country fixed income performance.

**MSCI FI EAFE International** is a rules-based index which serves as a benchmark for developed international country fixed income performance.

**MSCI EAFE Index** is listed for foreign stock funds (EAFE refers to Europe, Australia and Far East). Widely accepted as a benchmark for international stock performance, it is an aggregate of 21 individual country indexes.

MSCI EAFE Large Value represents the large cap value stocks within the MSCI EAFE Index.

MSCI EAFE Large Growth represents the large cap growth stocks within the MSCI EAFE Index.

MSCI EAFE Mid Value represents the mid cap value stocks within the MSCI EAFE Index.

MSCI EAFE Mid Growth represents the mid cap growth stocks within the MSCI EAFE Index.

MSCI EAFE Small Value represents the small cap value stocks within the MSCI EAFE Index.

MSCI EAFE Small Growth represents the small cap growth stocks within the MSCI EAFE Index.

**MSCI EM (Emerging Markets) Index** serves as a benchmark for each emerging country. The average size of these companies is (U.S.) \$400 million, as compared with \$300 billion for those companies in the World index.

**MSCI World Index** is a rules-based index that serves as a benchmark for the developed global equity markets.

**MSCI Europe ex UK Index** is a rules-based index that serves as a benchmark for Europe's equity markets, excluding the United Kingdom.

**MSCI Pacific ex Japan Index** is a rules-based index that serves as a benchmark for Asia Pacific's equity markets, excluding Japan.

**MSCI United Kingdom Index** is a rules-based index that serves as a benchmark for the United Kingdom's equity markets.

MSCI Japan is a rules-based index that serves as a benchmark for Japan's equity markets.

NAREIT All REIT Index includes all tax-qualified REITs with common shares that trade on the New York Stock Exchange the American Stock Exchange or the NASDAQ National Market List.

**3-Month T-Bills** (90 Day T-Bill Index) are government-backed, short-term investments considered to be risk-free and as good as cash because the maturity is only three months.

**Russell 1000 Growth Index** is a market-capitalization weighted index of those firms in the Russell 1000 with higher price-to-book ratios and higher forecasted growth values.

**Russell 1000 Value Index** is a market-capitalization weighted index of those firms in the Russell 1000 with lower price-to-book ratios and lower forecasted growth values.

**Russell Top 200 Growth Index** is a market-capitalization weighted index of those firms in the Russell Top 200 with higher price-to-book ratios and higher forecasted growth values.

**Russell Top 200 Value Index** is a market-capitalization weighted index of those firms in the Russell Top 200 with lower price-to-book ratios and lower forecasted growth values.

**Russell 2000 Growth Index** is a market-weighted total return index that measures the performance of companies within the Russell 2000 Index having higher price-to-book ratio and higher forecasted growth values.

**Russell 2000 Index** consists of the smallest 2000 companies in the Russell 3000 Index, representing approximately 7% of the Russell 3000 total market capitalization.

**Russell 2000 Value Index** is a market-weighted total return index that measures the performance of companies within the Russell 2000 Index having lower price-to-book ratio and lower forecasted growth values.

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## Q4 2023 Disclosures

**Russell MidCap Growth Index** is a market-weighted total return index that measures the performance of companies within the Russell MidCap Index having higher price-to-book ratio and higher forecasted growth values.

Russell MidCap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index.

Russell MidCap Value Index is a market-weighted total return index that measures the performance of companies within the Russell MidCap Index having lower price-to-book ratio and lower forecasted growth values.

**Russell Top 200 Index** consists of the 200 largest securities in the Russell 3000 Index. Russell 3000 Index is a market capitalization weighted index, consisting of 3,000 U.S. common equity securities, reflective of the broad U.S. equity market.

**Salomon 1-10 Yr. Governments** is an index which serves as a benchmark for U.S. Government bonds with maturities ranging from 1 to 10 years.

**S&P 500 Index** measures the performance of the largest 500 U.S. common equity securities, and serves as an index of large cap stocks traded in the U.S.

**S&P 1500 Energy Index** measures the performance of the energy sector in the S&P 1500 Index.

**S&P 1500 Industrials** measures the performance of the industrial sector in the S&P 1500 Index.

**S&P 1500 Financials** measures the performance of the financials sector in the S&P 1500 Index.

**S&P 1500 Utilities** measures the performance of the utilities sector in the S&P 1500 Index.

**S&P 1500 Consumer Discretionary Index** measures the performance of the consumer discretionary sector in the S&P 1500 Index.

**S&P 1500 Consumer Staples Index** measures the performance of the consumer staples sector in the S&P 1500 Index.

**S&P 1500 Information Technology** measures the performance of the information technology sector in the S&P 1500 Index.

**S&P 1500 Materials** measures the performance of the materials sector in the S&P 1500 Index.

**S&P 1500 Health Care** measures the performance of the health care sector in the S&P 1500 Index.

**S&P 1500 Telecommunications Services Index** measures the performance of the telecommunications services sector in the S&P 1500 Index.

## **General Disclosure**

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Market indexes are included in this report only as context reflecting general market results during the period. Your advisor may provide research on funds that are not represented by such market indexes. Accordingly, no representations are made that the performance or volatility of any fund where your advisor provides research will track or reflect any particular index. Market index performance calculations are gross of management fees.

## Research/Outlook Disclosure

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The Scorecard System Methodology incorporates both quantitative and qualitative factors in evaluating fund managers and their investment strategies. The Scorecard System is built around pass/fail criteria, on a scale of 0 to 10 (with 10 being the best) and has the ability to measure active, passive and asset allocation investing strategies. Active and asset allocation strategies are evaluated over a five-year time period, and passive strategies are evaluated over a three-year time period.

Eighty percent of the fund's score is quantitative (made up of eight unique factors), incorporating modern portfolio theory statistics, quadratic optimization analysis, and peer group rankings (among a few of the quantitative factors). The other 20 percent of the score is qualitative, taking into account things such as manager tenure, the fund's expense ratio relative to the average fund expense ratio in that asset class category, and the fund's strength of statistics (statistical significance). Other criteria that may be considered in the qualitative score includes the viability of the firm managing the assets, management or personnel issues at the firm, and/or whether there has been a change in direction of the fund's stated investment strategy. The following pages detail the specific factors for each type of investing strategies.

Combined, these factors are a way of measuring the relative performance, characteristics, behavior and overall appropriateness of a fund for inclusion into a plan as an investment option. General fund guidelines are shown in the "Scorecard Point System" table below. The Scorecard Point System is meant to be used in conjunction with our sample Investment Policy Statement, in order to help identify what strategies need to be discussed as a "watchlist" or review candidate; what strategies continue to meet some minimum standards and continue to be appropriate; and/or identify new top-ranked strategies for inclusion into a plan.

Scorecard Point System									
Acceptable:	7-10 Points								
Watchlist <sup>1</sup> :	5-6 Points								
Review <sup>2</sup> :	0-4 Points								

<sup>1</sup> Funds that receive a watchlist score four consecutive quarters or five of the last eight quarters should be placed under review status.

<sup>2</sup> Review status necessitates documenting why the fund/strategy remains appropriate or documenting the course of action for removal as an investment option.

## **Target Date Fund Strategies**

Target Date Fund strategies are investment strategies that invest in a broad array of asset classes that may include U.S. equity, international equity, emerging markets, real estate, fixed income, high yield bonds and cash (to name a few asset classes). These strategies are managed to a retirement date or life expectancy date, typically growing more conservative as that date is approached). For this type of investment strategy, the Scorecard System is focused on how well these managers can add value from asset allocation. Asset allocation is measured using our Asset allocation strategies methodology and manager selection is measured using either our Active and/or Passive strategies methodologies, depending on the underlying fund options utilized within the Target Date Fund strategy.

Risk-based strategies follow the same evaluation criteria and are evaluated on both their asset allocation and security selection.

Weightings	Target Date Fund Strategies	Maximum Points
Asset Allocation Score (Average) 50%	The individual funds in this Score average require five years of time history to be included. See Asset Allocation strategies methodology for a detailed breakdown of the Scoring criteria. Funds without the required time history are not included in the Score average.  The Funds included in this average are from the Conservative, Moderate Conservative, Moderate, Moderate Aggressive and Aggressive categories, where Funds (also referred to as "vintages") are individually Scored according to their standard deviation or risk bucket.	5
Selection Score (Average) 50%	Active strategies: The individual active funds in this Score average require five years of time history to be Scored. See Active strategies methodology for a detailed breakdown of the Scoring criteria. Funds without the required time history are not included in the Score average.	5
	Passive strategies: The individual passive funds in this Score average require three years of time history to be Scored. See Passive strategies methodology for a detailed breakdown of the Scoring criteria. Funds without the required time history are not included in the Score average.  Total	10

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## **Asset Allocation Strategies**

Asset allocation strategies are investment strategies that invest in a broad array of asset classes that may include U.S. equity, international equity, emerging markets, real estate, fixed income, high yield bonds and cash (to name a few asset classes). These strategies are typically structured in either a risk-based format (the strategies are managed to a level of risk, e.g., conservative or aggressive) or, in an age-based format (these strategies are managed to a retirement date or life expectancy date, typically growing more conservative as that date is approached). For this type of investment strategy, the Scorecard System is focused on how well these managers can add value, with asset allocation being the primary driver of investment returns and the resulting Score. Multisector Bond (MSB) asset class follows the same evaluation criteria with some slightly different tolerance levels where noted. These managers are also evaluated on both their asset allocation and security selection.

Weightings	Asset Allocation Strategies	Maximum Points
	<b>Risk Level:</b> The fund's standard deviation is measured against the category it is being analyzed in. The fund passes if it falls within the range for that category.	1
Style Factors 30%	<b>Style Diversity:</b> Fund passes if it reflects appropriate style diversity (returns-based) among the four major asset classes (Cash, Fixed Income, U.S. & International Equity) for the given category. <i>MSB</i> funds pass if reflect some level of diversity among fixed income asset classes (Cash, U.S. Fixed Income, Non-U.S. Fixed Income and High Yield/Emerging Markets).	1
	<b>R-Squared:</b> Measures the percentage of a fund's returns that are explained by the benchmark. Fund passes with an R-squared greater than 90 percent. This statistic measures whether the benchmark used in the analysis is appropriate.	1
Risk/Return	Risk/Return: Fund passes if its risk is less than the benchmark or its return is greater than the benchmark. Favorable risk/return characteristics are desired.	1
Factors	<b>Up/Down Capture Analysis:</b> Measures the behavior of a fund in up and down markets. Fund passes with an up capture greater than its down capture. This analysis measures the relative value by the manager in up and down markets.	1
30%	<b>Information Ratio:</b> Measures a fund's relative risk and return. Fund passes if ratio is greater than 0. This statistic measures the value added above the benchmark, adjusted for risk.	1
Peer Group	Returns Peer Group Ranking: Fund passes if its median rank is above the 50th percentile.	1
Rankings 20%	<b>Sharpe Ratio Peer Group Ranking:</b> Fund passes if its median rank is above the 50 <sup>th</sup> percentile. This ranking ranks risk-adjusted excess return.	1
Qualitative Factors 20%	Two points may be awarded based on qualitative characteristics of the fund. Primary considerations are given to manager tenure, fund expenses and strength of statistics, however, other significant factors may be considered. It is important to take into account nonquantitative factors, which may impact future performance.	2
	Total	10

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## **Active Strategies**

Active strategies are investment strategies where the fund manager is trying to add value and outperform the market averages (for that style of investing). Typically, these investment strategies have higher associated fees due to the active involvement in the portfolio management process by the fund manager(s). For this type of investment strategy, the Scorecard System is trying to identify those managers who can add value on a consistent basis within their own style of investing.

Weightings	Active Strategies	Maximum Points
	<b>Style Analysis:</b> Returns-based analysis to determine the style characteristics of a fund over a period of time. Fund passes if it reflects the appropriate style characteristics. Style analysis helps ensure proper diversification in the Plan.	1
Style Factors 30%	<b>Style Drift:</b> Returns-based analysis to determine the behavior of the fund/manager over multiple (rolling) time periods. Fund passes if the fund exhibits a consistent style pattern. Style consistency is desired so that funds can be effectively monitored within their designated asset class.	1
	<b>R-Squared:</b> Measures the percentage of a fund's returns that are explained by the benchmark. Fund passes with an R-squared greater than 80 percent. This statistic measures whether the benchmark used in the analysis is appropriate.	1
	Risk/Return: Fund passes if its risk is less than the benchmark or its return is greater than the benchmark. Favorable risk/return characteristics are desired.	1
Risk/Return Factors	<b>Up/Down Capture Analysis:</b> Measures the behavior of a fund in up and down markets. Fund passes with an up capture greater than its down capture. This analysis measures the relative value by the manager in up and down markets.	1
	<b>Information Ratio:</b> Measures a fund's relative risk and return. Fund passes if ratio is greater than 0. This statistic measures the value added above the benchmark, adjusted for risk.	1
Peer Group	Returns Peer Group Ranking: Fund passes if its median rank is above the 50th percentile.	1
Rankings 20%	<b>Information Ratio Peer Group Ranking:</b> Fund passes if its median rank is above the 50 <sup>th</sup> percentile. This ranking ranks risk-adjusted excess return.	1
Qualitative Factors 20%	Two points may be awarded based on qualitative characteristics of the fund. Primary considerations are given to manager tenure, fund expenses and strength of statistics, however, other significant factors may be considered. It is important to take into account nonquantitative factors, which may impact future performance.	2
	Total	10

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## **Passive Strategies**

Passive strategies are investment strategies where the fund manager is trying to track or replicate some area of the market. These types of strategies may be broad-based in nature (e.g., the fund manager is trying to track/replicate the entire U.S. equity market like the S&P 500) or may be more specific to a particular area of the market (e.g., the fund manager may be trying to track/replicate the technology sector). These investment strategies typically have lower fees than active investment strategies due to their passive nature of investing and are commonly referred to as index funds. For this type of investment strategy, the Scorecard System is focused on how well these managers track and/or replicate a particular area of the market with an emphasis on how they compare against their peers.

Weightings	Passive Strategies	Maximum Points							
	Style Analysis: Returns-based analysis to determine the style characteristics of a fund over a period of time. Fund passes if it reflects the appropriate style characteristics. Style analysis helps ensure proper diversification in the Plan.	1							
Style & Tracking Factors	<b>Style Drift:</b> Returns-based analysis to determine the behavior of the fund/manager over multiple (rolling) time periods. Fund passes if the fund exhibits a consistent style pattern. Style consistency is desired so that funds can be effectively monitored within their designated asset class.	1							
40%	<b>R-Squared:</b> Measures the percentage of a fund's returns that are explained by the benchmark. Fund passes with an R-squared greater than 95 percent. This statistic measures whether the benchmark used in the analysis is appropriate.								
	Tracking Error: Measures the percentage of a fund's excess return volatility relative to the benchmark. Fund passes with a tracking error less than 4. This statistic measures how well the fund tracks the benchmark.								
	Tracking Error Peer Group Ranking: Fund passes if its median rank is above the 75th percentile.	1							
Peer Group	Expense Ratio Peer Group Ranking: Fund passes if its median rank is above the 75th percentile.	1							
Rankings 40%	Returns Peer Group Ranking: Fund passes if its median rank is above the 75th percentile.	1							
	Sharpe Ratio Peer Group Ranking: Fund passes if its median rank is above the 75th percentile.	1							
Qualitative Factors 20%	Two points may be awarded based on qualitative characteristics of the fund. Primary considerations are given to fund expenses and strength of statistics, however, other significant factors may be considered.  It is important to take into account nonquantitative factors, which may impact future performance.	2							
	Total	10							

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## **Beyond the Scorecard**

The Scorecard System uses an institutional approach which is comprehensive, independent, and utilizes a process and methodology that strives to create successful outcomes for plan sponsors and participants. The Scorecard helps direct the additional research the Investment team conducts with fund managers throughout the year. Three of the primary factors that go into the fund manager research are people, process and philosophy.

#### **PEOPLE**

#### **Key Factors:**

- Fund manager and team experience
- Deep institutional expertise
- Organizational structure
- Ability to drive the process and performance

#### **PROCESS**

#### **Key Factors:**

- Clearly defined
- Consistent application
- Sound and established
- Clearly communicated
- Successfully executed process

#### **PHILOSOPHY**

#### **Key Factors:**

- Research and ideas must be coherent and persuasive
- Strong rationale
- Logical and compelling
- Focus on identifying skillful managers

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## **Scorecard Disclosures**

Investment objectives and strategies vary among fund, and may not be similar for funds included in the same asset class.

All definitions are typical category representations. The specific share classes or accounts identified above may not be available or chosen by the Plan. Share class and account availability is unique to the client's specific circumstances. There may be multiple share classes or accounts available to the client from which to choose. All recommendations are subject to vendor/provider approval before implementation into the Plan. The performance data quoted may not reflect the deduction of additional fees, if applicable. If reflected, additional fees would reduce the performance quoted.

Performance data is subject to change without prior notice.

Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment.

The information used in the analysis has been taken from sources deemed to be reliable, including, third-party providers such as Markov Processes International, Morningstar, firms who manage the investments, and/or the retirement plan providers who offer the funds.

Every reasonable effort has been made to ensure completeness and accuracy; however, the final accuracy of the numbers and information is the responsibility of the investment manager(s) of each fund and/or the retirement plan providers offering these funds. Discrepancies between the figures reported in this analysis, and those reported by the actual investment managers and/or retirement plan providers, may be caused by a variety of factors, including: Inaccurate reporting by the manager/provider; Changes in reporting by the manager/provider from the time this report was prepared to a subsequent retro-active audit and corrected reporting; Differences in fees and share-classes impacting net investment return; and, Scriveners error by your advisor in preparing this report.

The enclosed Investment Due Diligence report, including the Scorecard System, is intended for plan sponsor and/or institutional use only. The materials are not intended for participant use.

The purpose of this report is to assist fiduciaries in selecting and monitoring investment options. A fund's score is meant to be used by the Plan sponsor and/or fiduciaries as a tool for selecting the most appropriate fund.

Fund scores will change as the performance of the funds change and as certain factors measured in the qualitative category change (e.g., manager tenure). Fund scores are not expected to change dramatically from each measured period, however, there is no guarantee this will be the case. Scores will change depending on the changes in the underlying pre-specified Scorecard factors.

Neither past performance nor statistics calculated using past performance are guarantees of a fund's future performance. Likewise, a fund's score using the Scorecard System does not guarantee the future performance or style consistency of a fund.

This report was prepared with the belief that this information is relevant to the Plan sponsor as the Plan sponsor makes investment selections.

Fund selection is at the discretion of the investment fiduciaries, which are either the Plan sponsor or the Committee appointed to perform that function.

Cash Equivalents (e.g., money market fund) and some specialty funds are not scored by the Scorecard System.

The enclosed Investment Due Diligence report and Scorecard is not an offer to sell mutual funds. An offer to sell may be made only after the client has received and read the appropriate prospectus.

For the most current month-end performance, please contact your advisor.

The Strategy Review notes section is for informational purposes only. The views expressed here are those of your advisor and do not constitute an offer to sell an investment. An offer to sell may be made only after the client has received and read the appropriate prospectus.

For funds that do not have a score, one of the following will be shown: HIS, SPC, or OTH.

HIS- fund does not have enough performance history to Score.

SPC- fund is in a specialty category that does not Score.

OTH- fund may no longer be active, not in database or available to Score

Carefully consider the investment objectives, risk factors and charges and expenses of the investment company before investing. This and other information can be found in the fund's prospectus, which may be obtained by contacting your Investment Advisor/Consultant or Vendor/Provider. Read the prospectus carefully before investing.

For a copy of the most recent prospectus, please contact your Investment Advisor/Consultant or Vendor/Provider.

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Total Plan Assets: \$35,466,001.79 as of 12/31/2023

#### **Target Date Series**

Asset Allocation	Assets	Asset Class	Index	Allocation Score (Series Funds)		Selectio (Underlyii	n Score ng Funds)	Blended Score			
7,5557,16553,1651				# of Funds	Avg Score	# of Funds	Avg Score	Q4 2023	Q3 2023	Q2 2023	Q1 2023
PIMCO RealPath Blend Target Date Series Instl	\$31,491,481.87	MA	68	10	7.8	12	8.5	8	9	9	9

#### **Selection (Underlying Funds)**

Asset Allocation	Asset Class Ticker/	Style			Risk/Return			Peer Group		Qual	Score				
		ID	Risk Level	Style Diversity	R <sup>2</sup>	Risk/ Return	Up/ Down	Info Ratio	Return Rank	SR Rank	2pt Max/ Expense	Q4 2023	Q3 2023	Q2 2023	Q1 2023
			1	0	1	1	1	1	1	1	2	9	9	9	9
PIMCO Income InstI	MSB	PIMIX	6.6	47.9/	93.3	6.6/	106.6/	0.42	19	10	-	MSB	MSB	MSB	MSB
			0.0	52.1	93.3	3.4	97.8	0.42	19	19	0.62	IVISB	IVISB	IVIOB	IVISB

Active		Ticker/ ID	Style			1	Risk/Return			Peer Group			Sco	ore	
	Asset Class		Style	Style Drift	R²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q4 2023	Q3 2023	Q2 2023	Q1 2023
			1	1	1	1	1	1	1	1	2	10	10	10	7
PIMCO Total Return Instl	CFI	PTTRX	-22.9/ 26.3	10.0	97.4	6.4/ 1.3	103.9/ 101.4	0.2	35	26	0.49	CFI	CFI	CFI	CFI
BU4004 T B 4			0	0	1	0	0	0	0	1	2	4	4	4	5
PIMCO Long-Term Real Return Instl	UGT	PRAIX	-72.3/ 9.1	46.6	88.2	15.7/ 1.6	214.1/ 257.5	-0.16	99	48	1.48	UGT	UGT	UGT	UGT
PIMCO Real Return Instl			1	1	1	1	1	1	1	1	2	10	10	8	7
	UGT	PRRIX	-90.1/ 89.6	1.8	98.3	6.4/ 3.3	102.5/ 101.6	0.16	20	14	0.67	UGT	UGT	UGT	UGT

#### continued

				Style		ı	Risk/Returr	ı	Peer (	Group	Qual		So	ore	
Active	Asset Class	Ticker/ ID	Style	Style Drift	R²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q4 2023	Q3 2023	Q2 2023	Q1 2023
			1	1	1	1	0	0	1	0	2	7	7	7	7
PIMCO High Yield Instl	HY	PHIYX	92.6/ -95.7	6.5	98.3	9.1/ 4.9	95.5/ 98.7	-0.39	49	57	0.57	НҮ	HY	HY	HY
			1	1	0	1	1	1	1	1	2	9	9	9	9
PIMCO International Bond (USD-Hdg) Instl	GFI	PFORX	-52.2/ 4.4	7.2	69.9	4.7/ 2.0	57.6/ 38.0	0.53	7	10	0.63	GFI	GFI	GFI	GFI
PIMCO Emerging Mkts Lcl												SPC	SPC	SPC	SPC
Ccy and Bd Instl	SFI	PELBX									-	-	-	-	-
DIMOG Lawren Tarren LIG			0	0	1	1	0	0	1	1	2	6	8	7	6
PIMCO Long-Term US Government Instl	LOG	PGOVX	100.0/ -6.1	62.8	99.6	15.2/ -1.3	99.4/ 99.7	-0.05	32	31	1.05	LOG	LOG	LOG	LOG

		Ticker/		St	yle			Peer (	Group		Qual		Sc	ore	
Passive	Asset Class	ID	Style	Style Drift	R <sup>2</sup>	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q4 2023	Q3 2023	Q2 2023	Q1 2023
Name and Institutional			1	1	1	1	1	1	1	1	2	10	10	10	10
Vanguard Institutional	LCB-P	VINIX	2.1/	2.3	99.7	0.9	42.0	12.0	9	9	-	LCB-P	LCB-P	LCB-P	LCB-P
dox :			99.0	2.0	00.7	0.0	12.0	12.0	ŭ		0.04	LOD-F	2001	2001	LODI
Vanaurad Carell Care Index			1	0	1	1	1	1	1	1	2	9	8	8	8
Vanguard Small Cap Index	SCB-P	VSCIX	-25.9/	10.2	96.9	3.9	67.0	9.0	27	27	-	SCB-P	SCB-P	SCB-P	SCB-P
			-52.8	10.2	30.3	0.5	07.0	3.0	21	21	0.04	3CB-P	00B-I	00B-I	00D-1
Venezuerd Developed			1	1	1	1	1	1	1	1	2	10	10	10	9
Vanguard Developed Markets Index Instl	ILCB-P	VTMNX	8.7/	7.5	98.4	2.4	21.0	17.0	41	42	-	ILCB-P	ILCB-P	ILCB-P	ILCB-P
Warnete maex men			93.2	7.5	30.4	2.4	21.0	17.0	7'	42	0.05	ILCB-P	ILOD-I	ILOD-I	ILOD-I
V			1	1	1	1	1	1	1	1	2	10	10	10	10
Vanguard Emerging Mkts Stock ldx Instl	EME-P	VEMIX	-7.3/	10.4	97.6	2.9	67.0	12.0	18	20	-	EME-P	EME-P	EME-P	EME-P
Clock lax mon			-93.6	10.4	37.0	2.9	07.0	12.0	10	20	0.10	EIVIE-P	LIVIE-F	LIVIE-F	LIVIE-F

#### **Risk-based Series**

Asset Allocation	Assets	Asset Class	Risk	Allocatio (Series	on Score Funds)	Selectio (Underlyi	n Score ng Funds)		Blende	d Score	
			Index	# of Funds	Avg Score	# of Funds	Avg Score	Q4 2023	Q3 2023	Q2 2023	Q1 2023
T. Rowe Price Personal Risk-Based Series	\$2,286.78	N/A	N/A	3	5.0	7	6.8	6	7	7	7

#### **Selection (Underlying Funds)**

A 4 All 45	A + Ol	Ticker/		Style			Risk/Return		Peer (	Group	Qual		Sc	ore	
Asset Allocation	Asset Class	ID	Risk Level	Style Diversity	R <sup>2</sup>	Risk/ Return	Up/ Down	Info Ratio	Return Rank		2pt Max/ Expense	()4 2023	Q3 2023	Q2 2023	Q1 2023
T. David Bridge Bridge			1	0	0	0	0	0	1	1	1	4	6	6	6
T. Rowe Price Dynamic Global Bond I	MSB	RPEIX	4.6	100.0/ 0.0	0.0	4.6/ 1.6	100.6/ 12,028.7	-0.06	15	13	S 0.53	MSB	MSB	MSB	MSB

				Style			Risk/Returr	n	Peer	Group	Qual		Sc	ore	
Active	Asset Class	Ticker/ ID	Style	Style Drift	R²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q4 2023	Q3 2023	Q2 2023	Q1 2023
T. Davis Dries Inet!			1	1	1	0	0	0	0	0	1	4	4	4	4
Rowe Price Instl	EME	IEMFX	20.4/	10.4	95.4	20.4/	97.7/	-0.63	86	94	Т	EME	EME	EME	EME
Emerging wikes Eq			-98.0	10.4	95.4	0.9	108.1	-0.03	00	34	1.00	EIVIE	LIVIE	LIVIE	LIVIE
T. David Brian In all High			1	1	1	0	0	0	1	1	2	7	7	7	7
T. Rowe Price Instl High Yield	HY	TRHYX	100.0/	0.0	99.1	9.8/	99.4/	-0.2	37	40	-	нү	HY	HY	HY
Tield			-100.0	0.0	99.1	5.2	101.0	-0.2	37	40	0.50	пт	'''	111	'''
Rowe Price Instl Floating			1	1	1	1	1	0	1	1	2	9	9	9	9
	BL	RPIFX	-72.5/	9.5	97.1	6.4/	92.2/	-0.08	16	14	-	DI.	BL	BL	BL
Tuto			-90.6	9.5	97.1	5.4	86.6	-0.06	10	14	0.57	BL	BL	BL.	DL

#### continued

				Style			Risk/Returr	n	Peer (	Group	Qual		Sc	ore	
Active	Asset Class	Ticker/ ID	Style	Style Drift	R <sup>2</sup>	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q4 2023	Q3 2023	Q2 2023	Q1 2023
T. David Bridge Intl. But (USD			1	1	0	1	1	1	1	1	2	9	9	9	9
T. Rowe Price Intl Bd (USD Hdgd) I	GFI	TNBMX	-57.6/ 4.2	11.7	72.9	5.5/ 2.0	67.2/ 47.9	0.57	14	11	0.53	GFI	GFI	GFI	GFI
T. Rowe Price Instl												SPC	SPC	SPC	SPC
Emerging Mkts Bond	SFI	TREBX									-		-	-	-

		Ticker/		St	yle			Peer (	Group		Qual		Sc	ore	
Passive	Asset Class	ID	Style	Style Drift	R <sup>2</sup>	Tracking Error	TE Rank	Expense Rank	Return Rank		2pt Max/ Expense	()4 2023	Q3 2023	Q2 2023	Q1 2023
T. Barra Brian HO Trad Laura			0	0	1	1	1	1	1	1	2	8	8	8	9
T. Rowe Price US Trs Long- Term Idx I	LOG-P	PRUUX	100.0/ -73.0	27.3	99.8	0.8	70.0	62.0	52	66	0.10	LOG-P	LOG-P	LOG-P	LOG-P

#### **Risk-based Series**

Asset Allocation	Assets	Asset Class	Risk	Allocatio (Series	n Score Funds)	Selectio (Underlyir			Blende	d Score	
7,5557,16553,1657	7,055,0	, issue Giass	Index	# of Funds	Avg Score	# of Funds	Avg Score	Q4 2023	Q3 2023	Q2 2023	Q1 2023
Vanguard LifeStrategy Risk-Based Series Inv	\$1,485.09	N/A	N/A	4	4.5	4	9.0	7	7	7	7

#### **Selection (Underlying Funds)**

		Ticker/		St	yle			Peer	Group		Qual		Sc	ore	
Passive	Asset Class	ID	Style	Style Drift	R <sup>2</sup>	Tracking Error	TE Rank	Expense Rank	Return Rank		2pt Max/ Expense	()4 2023	Q3 2023	Q2 2023	Q1 2023
Version of Texts Of the New			1	1	1	1	1	1	0	1	2	9	10	10	10
Vanguard Total Stock Mkt Idx Inv	LCB-P	VTSMX	2.3/ 87.1	1.6	99.8	0.7	15.0	24.0	75	74	0.14	LCB-P	LCB-P	LCB-P	LCB-P

#### continued

		Ticker/		St	yle			Peer (	Group		Qual		So	ore	
Passive	Asset Class	ID	Style	Style Drift	R <sup>2</sup>	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q4 2023	Q3 2023	Q2 2023	Q1 2023
Van and Tatal last Otable			1	1	1	1	1	1	1	1	2	10	10	10	10
Vanguard Total Intl Stock Index Inv	IE-P	VGTSX	7.6/ 42.6	11.7	98.8	1.8	13.0	43.0	23	23	0.17	IE-P	IE-P	IE-P	IE-P
V 17 (18 1			1	1	1	1	1	1	1	1	2	10	10	10	10
Vanguard Total Bond Market II ldx Inv	CFI-P	VTBIX	9.7/ 59.0	2.9	99.9	0.3	46.0	27.0	24	30	0.09	CFI-P	CFI-P	CFI-P	CFI-P
			1	1	0	0	0	1	1	1	2	7	6	6	6
Vanguard Total Intl Bd Idx Investor	GFI-P	VTIBX	-64.9/ 15.9	6.5	71.5	4.8	83.0	35.0	32	19	0.13	GFI-P	GFI-P	GFI-P	GFI-P

#### **Core Lineup**

			Ticker/		Style		F	Risk/Returr	ı	Peer	Group	Qual		Sc	ore	
Asset Allocation	Assets	Asset Class	ID	Risk Level	Style Diversity	R <sup>2</sup>	Risk/ Return	Up/ Down	Info Ratio	Return Rank	SR Rank	2pt Max/ Expense	Q4 2023	Q3 2023	Q2 2023	Q1 2023
				1	0	1	1	1	1	1	1	2	9	9	9	9
American Funds American Balanced R6	\$184,592.89	MOD	RLBGX	11.9	59.0/	97.1	11.9/	102.9/	0.28		6	-	MOD	MOD	MOD	MOD
American Balanced No				11.9	41.0	97.1	9.3	100.2	0.20	0		0.25	MOD	INIOD	WOD	MOD
				1	0	1	1	1	1	1	1	2	9	9	9	9
PIMCO Income Instl	\$159,817.96	MSB	PIMIX	6.6	47.9/	93.3	6.6/	106.6/	0.42	19	19	-	MSB	MSB	MSB	MSB
				0.0	52.1	93.3	3.4	97.8	0.42	19	19	0.62	MOD	INIOD	INISB	WISB

# Scorecard<sup>™</sup>

						Style		ı	Risk/Returr	ı	Peer (	Group	Qual		Sc	ore	
Active		Assets	Asset Class	Ticker/ ID	Style	Style Drift	R²	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q4 2023	Q3 2023	Q2 2023	Q1 2023
Vanguard Equity-Income					1	1	1	1	1	1	1	1	1	9	9	9	9
Adm		\$149,783.23	LCV	VEIRX	-89.8/ 89.9	3.0	97.3	16.9/ 11.9	92.5/ 87.7	0.26	34	30	T 0.19	LCV	LCV	LCV	LCV
JPMorgan Mid Cap					1	1	1	1	1	1	1	1	2	10	10	10	10
Growth R6		\$109,471.95	MCG	JMGMX	94.5/ -9.6	7.7	98.0	21.7/ 15.8	101.4/ 95.3	0.62	9	3	0.70	MCG	MCG	MCG	MCG
					0	0	1	1	1	1	0	0	2	6	7	8	8
Calvert Small-Cap I	P	\$316.48	SCB	CSVIX	-29.5/ -31.3	25.5	90.4	20.1/ 10.4	82.4/ 80.9	0.05	68	63	0.94	SCB	SCB	SCB	SCB
DIMOG Ott - I DI I I O					1	1	1	0	0	0	0	0	2	5	5	5	5
PIMCO StocksPLUS Small Institutional	•	\$12,202.08	SCB	PSCSX	-5.4/ -99.8	3.7	99.6	26.4/ 9.1	106.5/ 108.6	-0.33	89	97	0.75	SCB	SCB	SCB	SCB
T.D. D					0	1	1	1	1	1	1	1	2	9	9	7	7
T. Rowe Price Integrated US Sm Gr Eq		\$136,795.69	SCG	PRDSX	42.1/ -28.4	8.9	93.3	21.2/ 11.5	86.9/ 80.7	0.33	45	49	0.80	scg	scg	scg	scg
American Beacon					1	1	1	1	1	1	0	1	2	9	6	9	9
International Eq R5	P	\$180,331.28	ILCV	AAIEX	-65.6/ 89.5	19.4	95.5	21.5/ 7.6	109.0/ 108.9	0.01	52	42	0.72	ILCV	ILCV	ILCV	ILCV
					0	1	1	1	1	1	1	1	2	9	9	8	9
American Funds New World R6		\$97,147.07	EME	RNWGX	41.7/ 18.6	16.6	84.0	18.1/ 8.9	100.4/ 81.5	0.68	8	10	0.57	EME	EME	EME	EME
					1	1	1	1	1	1	1	1	2	10	10	10	10
American Funds New Perspective R6		\$299,546.54	GE	RNPGX	54.1/ 62.4	20.0	96.3	19.6/ 13.9	111.5/ 105.0	0.55	13	13	0.42	GE	GE	GE	GE
Impax Global					1	1	1	1	1	1	1	1	2	10	8	10	10
Environmental Markets Instl		\$14,865.55	GE	PGINX	53.6/ 28.1	22.8	90.1	21.3/ 12.4	115.4/ 115.2	0.09	26	27	0.91	GE	GE	GE	GE

#### continued

			<b>-</b>		Style		ı	Risk/Returi	ı	Peer (	Group	Qual		Sc	ore	
Active	Assets	Asset Class	Ticker/ ID	Style	Style Drift	R <sup>2</sup>	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q4 2023	Q3 2023	Q2 2023	Q1 2023
				1	1	1	1	1	1	1	1	2	10	10	10	10
Fidelity Total Bond Fund	\$434,402.14	CFI	FTBFX	-23.7/	8.6	91.1	6.4/	110.9/	0.63	9	8	-	CFI	CFI	CFI	CFI
				22.0	0.0	91.1	2.3	96.0	0.03	9	0	0.45	CFI	CFI	CFI	
Fatan Vanas High				1	1	1	1	1	1	1	1	2	10	10	10	10
Eaton Vance High Income Opportunities I	\$293.99	HY	EIHIX	95.9/	6.9	97.5	9.5/	97.7/	0.44	4	3	-	HY	HY	HY	HY
meeme eppertumies i				-89.6	0.9	37.5	6.0	89.7	0.44	_	3	0.66	пі	'''	'''	ı ''' '
DIMOO Internetienel				1	1	0	1	1	1	1	1	2	9	9	9	9
PIMCO International Bond (USD-Hdg) Instl	\$12,425.70	GFI	PFORX	-52.2/	7.2	69.9	4.7/	57.6/	0.53	7	10	-	GFI	GFI	GFI	GFI
Bond (OOD-ridg) mati				4.4	1.2	09.9	2.0	38.0	0.55	· '	10	0.63	GFI	GFI	GFI	GFI
The Oten dead Otel-													-	SPC	SPC	SPC
The Standard Stable Asset Fund II	\$543,711.18	sv	SSAFII.Stan									-			_	_
7,000t Falla II												-	-	-	_	

5			Ticker/		St	yle			Peer (	Group		Qual		Sc	ore	
Passive	Assets	Asset Class	ID	Style	Style Drift	R <sup>2</sup>	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense		Q3 2023	Q2 2023	Q1 2023
V				1	1	1	1	1	1	1	1	2	10	10	10	10
Vanguard 500 Index Admiral	\$743,710.12	LCB-P	VFIAX	2.1/	2.3	99.7	0.9	36.0	13.0	11	11	-	LCB-	LCB-	LCB-	LCB-
Aumai				99.0	2.3	99.7	0.9	30.0	13.0	11	''	0.04	Р	Q3 2023	Р	P
0.1				1	1	1	1	0	1	0	0	2	7	7	8	9
Calvert US Large Cap Core Rspnb ldx I	\$19,274.70	LCB-P	CISIX	22.7/	2.3	99.4	1.6	82.0	35.0	89	90	-	LCB-	LCB-	LCB-	LCB-
Core Raphib lux I				84.9	2.3	99.4	1.0	02.0	35.0	09	90	0.24	Р	Р	Р	P
				1	1	1	1	1	1	1	1	2	10	10	10	10
Vanguard Growth Index Admiral	\$80,711.82	LCG-P	VIGAX	100.0/	0.0	99.3	2.2	59.0	11.0	56	58	-	LCG-	LCG-	LCG-	LCG-
Adillia				100.0	0.0	99.3	2.2	J9.U	11.0	<u> </u>	56	0.05	Р	Р	Р	Р

#### continued

			Ticker/		St	:yle			Peer (	Group		Qual		Sc	ore	
Passive	Assets	Asset Class	ID	Style	Style Drift	R <sup>2</sup>	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q4 2023	Q3 2023	Q2 2023	Q1 2023
Vanguard Mid Can Value				1	0	1	1	1	1	1	1	2	9	9	9	9
Vanguard Mid-Cap Value Index Admiral	\$118,756.60	MCV-P	VMVAX	-99.8/ 19.2	6.0	98.5	2.5	31.0	2.0	52	52	0.07	MCV-P	MCV-P	MCV-P	MCV-P
Vanguard Creal Can				1	0	1	0	1	1	1	1	2	8	8	9	9
Vanguard Small Cap Value Index Admiral	\$162,539.28	SCV-P	VSIAX	-99.8/ -50.9	10.0	96.2	4.4	61.0	9.0	14	19	0.07	SCV-P	SCV-P	SCV-P	SCV-P
				1	1	1	1	1	1	1	1	2	10	10	10	10
Fidelity Small Cap Index	\$12,202.08	SCB-P	FSSNX	-1.5/ -99.2	0.5	100.0	0.1	34.0	5.0	46	46	0.03	SCB-P	SCB-P	SCB-P	SCB-P
:Obassa Durasil				1	1	1	1	1	1	1	1	2	10	10	10	10
iShares Russell Small/Mid-Cap Idx K	\$108,315.82	SMCB-P	BSMKX	-23.3/ -56.7	7.7	100.0	0.2	17.0	55.0	22	21	0.07	SMCB-	SMCB- P	SMCB- P	SMCB-
Van assaul Tabal last Obsala				1	1	1	1	1	1	1	1	2	10	10	10	10
Vanguard Total Intl Stock Index Admiral	\$400,923.00	IE-P	VTIAX	7.6/ 43.0	12.0	98.8	1.9	48.0	31.0	13	13	0.11	IE-P	IE-P	IE-P	IE-P
Venezuerd ETCE All Mid				1	1	1	1	1	1	1	1	2	10	10	10	9
Vanguard FTSE All-Wld ex-US SmCp ldx Adm	\$812.98	ISMB-P	VFSAX	13.3/ -29.9	14.1	97.1	3.1	62.0	54.0	31	38	0.16	ISMB- P	ISMB- P	ISMB- P	ISMB- P

#### Disclosure

The CIT exclusively available to RPAG utilizes the same manager and strategy as the Scored fund equivalent, which is highlighted and shown below the CIT option. The Scored fund equivalent generally has a higher fee and is shown for CIT investment due diligence purposes only. The average score includes Strategy Equivalent scores where utilized. For Group Series funds, if Strategy Equivalents are included, the specific Strategy Equivalent(s) within each given series will be indicated in the Allocation (Series Funds) and/or Selection (Underlying Funds) section(s) within the detailed report.Non-scoring funds will be assigned a letter.; The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score.

ACR#5821538 07/23

<sup>\*</sup>Strategy Equivalent Score

# **Style Box**

Asset Allocation - Conservative	Asset Allocation - Moderate American Funds American Balanced R6	Asset Allocation - Aggressive PIMCO RealPath Blend Target Date Series Instl
	PIMCO RealPath Blend Target Date Series Instl Vanguard LifeStrategy Risk-Based Series Inv T. Rowe Price Personal Risk-Based Series	
Large Cap Value	Large Cap Blend	Large Cap Growth
Vanguard Equity-Income Adm	Calvert US Large Cap Core Rspnb ldx I Vanguard 500 Index Admiral	Vanguard Growth Index Admiral
Mid/Smid Cap Value	Mid/Smid Cap Blend	Mid/Smid Cap Growth
Vanguard Mid-Cap Value Index Admiral	iShares Russell Small/Mid-Cap ldx K	JPMorgan Mid Cap Growth R6
Small Cap Value	Small Cap Blend	Small Cap Growth
Vanguard Small Cap Value Index Admiral	Calvert Small-Cap I PIMCO StocksPLUS Small Institutional	T. Rowe Price Integrated US Sm Gr Eq
International Equity	Global Equity	Cash Alternatives
American Beacon International Eq R5 American Funds New World R6 Vanguard FTSE All-Wld ex-US SmCp ldx Adm Vanguard Total Intl Stock Index Admiral	American Funds New Perspective R6 Impax Global Environmental Markets Instl	The Standard Stable Asset Fund II
Fixed Income	Specialty/Alternatives	Notes
PIMCO Income Instl PIMCO International Bond (USD-Hdg) Instl Eaton Vance High Income Opportunities I Fidelity Total Bond Fund		Target Date Fund series show the series name, glidepath risk posture and the average score.     Risk based funds are grouped into either conservative, moderate or aggressive style boxes.     Only the top 5 scoring funds in each asset class are shown due to spacing concerns.

#### Disclosure

\*Strategy Equivalent Score.Non-scoring funds will be assigned a letter.; The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score.

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#### **Target Date Series**

Asset Allocation	Asset	Risk	Allocatio (Series	n Score Funds)	Selectio (Underlyii	n Score ng Funds)				Blende	d Score			
ASSEL AIIOCAUOTI	Class	Index	# of Funds	Avg Score	# of Funds	Avg Score	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q Q3 2022 Q2 2022 Q1 8 9	Q1 2022	
PIMCO RealPath Blend Target Date Series Instl	MA	68	10	7.8	12	8.5	8	9	9	9	9	8	9	9

#### **Allocation (Series Funds)**

Asset Allocation	Asset	Ticker/				Sc	ore			
Asset Allocation	Class	ID	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
PIMCO RealPath Blend			7	9	8	8	9	9	9	9
Income Instl	MOD	PBRNX	MOD	MC	MOD	MOD	MC	MC	MC	MC
PIMCO RealPath Blend			8	9	9	9	9	9	9	9
2025 Institutional	MOD	PPZRX	MOD							
PIMCO RealPath Blend			8	8	8	8	9	9	9	9
2030 Institutional	MOD	PBPNX	MOD	MOD	MA	MA	MOD	MOD	MOD	MOD
PIMCO RealPath Blend			7	8	9	9	9	9	9	9
2035 Institutional	MA	PDGZX	MA							
PIMCO RealPath Blend	İ		9	9	9	9	9	8	9	9
2040 Institutional	MA	PVPNX	MA							

#### continued

#### **Allocation (Series Funds)**

Asset Allocation	Asset	Ticker/				Sc	ore			
Asset Allocation	Class	ID	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
PIMCO RealPath Blend			9	9	9	8	9	7	9	9
2045 Institutional	MA	PVQNX	MA	AGG	AGG	AGG	AGG	AGG	AGG	AGG
PIMCO RealPath Blend			9	9	9	9	9	8	9	9
2050 Institutional	AGG	PPQZX	AGG	AGG						
PIMCO RealPath Blend			9	9	9	9	9	7	9	9
2055 Institutional	AGG	PRQZX	AGG	AGG						
PIMCO RealPath Blend			HIS	HIS						
2060 Institutional	AGG	PRBMX	-	-	-	-	-	-	9 GG AGG 3 9 GG AGG 7 9 GG AGG S HIS	-

#### **Risk-based Series**

Asset Allocation	Asset	Risk	Allocatio (Series	n Score Funds)	Selectio (Underlyi	n Score ng Funds)				Blende	d Score			
ASSEL AIIOCAUOTI	Class	Index	# of Funds	Avg Score	# of Funds	Avg Score	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
T. Rowe Price Personal Risk-Based Series	N/A	N/A	3	5.0	7	6.8	6	7	7	7	7	8	7	9

#### **Allocation (Series Funds)**

Asset Allocation	Asset	Ticker/				Sc	ore			
Asset Allocation	Class	ID	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
T. Rowe Price Spectrum			6	7	8	8	8	8	7	9
Mod Gr Allc	MA	TRSGX	MA							

#### **Risk-based Series**

Asset Allocation	Asset	Risk	Allocatio (Series	n Score Funds)		n Score ng Funds)				Blende	d Score			
ASSEL AIIUCALIUTI	Class	Index	# of Funds	Avg Score	# of Funds	Avg Score	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
Vanguard LifeStrategy Risk-Based Series Inv	N/A	N/A	4	4.5	4	9.0	7	7	7	7	7	7	7	7

#### **Allocation (Series Funds)**

Asset Allocation	Asset	Ticker/				Sc	ore			
Asset Allocation	Class	ID	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
Vanguard LifeStrategy			7	7	6	7	7	7	7	7
Cnsrv Gr Inv	MC	VSCGX	MC	МС						

#### **Core Lineup**

Asset Allocation	Asset Class	Ticker/				Sc	core			
Asset Allocation	Asset Class	ID	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
American Funds American			9	9	9	9	9	9	9	9
Balanced R6	MOD	RLBGX	MOD							
			9	9	9	9	9	9	9	9
PIMCO Income Instl	MSB	PIMIX	MSB							

0.45	Asset Class	Ticker/				Sc	core			
Active	Asset Class	ID	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022  8 LCV 10 MCG 8 SCB 7 SCB 7 SCG 8 ILCV 9 EME 10 GE 7	Q1 2022
			9	9	9	9	9	9	8	10
Vanguard Equity-Income Adm	LCV	VEIRX	LCV	LCV						
JPMorgan Mid Cap Growth			10	10	10	10	10	10	10	10
R6	MCG	JMGMX	MCG	MCG						
			6	7	8	8	8	8	8	8
Calvert Small-Cap I	SCB	CSVIX	SCB	SCB						
PIMCO StocksPLUS Small			5	5	5	5	7	7	7	7
Institutional	SCB	PSCSX	SCB	SCB						
T. Rowe Price Integrated US			9	9	7	7	7	7	7	7
Sm Gr Eq	SCG	PRDSX	SCG	SCG						
American Beacon			9	6	9	9	6	6	8	7
International Eq R5	ILCV	AAIEX	ILCV	ILCV						
American Funds New World			9	9	8	9	9	9	9	9
R6	EME	RNWGX	EME	EME						
American Funds New	_		10	10	10	10	10	10	10	10
Perspective R6	GE	RNPGX	GE	GE						
Impax Global Environmental			10	8	10	10	10	6	7	6
Markets Instl	GE	PGINX	GE	GE						

#### continued

Active	Asset Class	Ticker/ ID	Score							
			Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
Fidelity Total Bond Fund	CFI	FTBFX	10	10	10	10	10	10	10	9
			CFI							
Eaton Vance High Income Opportunities I	HY	EIHIX	10	10	10	10	10	10	10	10
			HY							
PIMCO International Bond (USD-Hdg) Instl	GFI	PFORX	9	9	9	9	9	9	9	9
			GFI							
The Standard Stable Asset Fund II	SV	SSAFII.Stan	-	SPC						
			-	-	-	-	-	-	-	-

Passive	Asset Class	Ticker/ ID	Score							
			Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
Vanguard 500 Index Admiral	LCB-P	VFIAX	10	10	10	10	10	10	10	10
			LCB-P							
Calvert US Large Cap Core Rspnb ldx I	LCB-P	CISIX	7	7	8	9	9	9	9	9
			LCB-P							
Vanguard Growth Index Admiral	LCG-P	VIGAX	10	10	10	10	10	10	10	10
			LCG-P							

# **Score History**

### continued

Passive	Asset Class	Ticker/				Sc	core			
rassive	Asset Class	ID	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
Vanguard Mid-Cap Value			9	9	9	9	9	9	9	9
Index Admiral	MCV-P	VMVAX	MCV-P							
Vanguard Small Cap Value			8	8	9	9	9	10	10	10
Index Admiral	SCV-P	VSIAX	SCV-P							
iShares Russell Small/Mid-			10	10	10	10	10	10	10	10
Cap Idx K	SMCB-P	BSMKX	SMCB-P							
Vanguard Total Intl Stock			10	10	10	10	10	9	9	9
Index Admiral	IE-P	VTIAX	IE-P							
Vanguard FTSE All-Wld ex-			10	10	10	9	8	8	7	6
US SmCp Idx Adm	ISMB-P	VFSAX	ISMB-P							

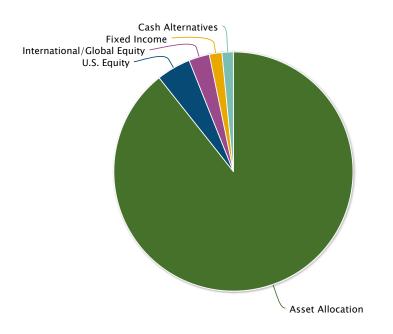
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ACR#5821538 07/23

<sup>\*</sup>Strategy Equivalent Score

# Plan Allocation by Investment Type



Investment Type	Assets	Percentage
Asset Allocation	\$31,679,846.63	89.3%
U.S. Equity	\$1,641,877.77	4.6%
International/Global Equity	\$993,626.42	2.8%
Fixed Income	\$606,939.79	1.7%
Cash Alternatives	\$543,711.18	1.5%
Total	\$35,466,001.79	100%
as of 12/31/2023		

# Plan Allocation by Investment Type

Investment Name	Asset Class	Amount	Percentage	Score
Asset Allocation		\$31,679,847		
Vanguard LifeStrategy Cnsrv Gr Inv	MC	\$1,485	0.0%	7
PIMCO RealPath Blend 2025 Institutional	MOD	\$4,527,109	12.8%	8
PIMCO RealPath Blend 2030 Institutional	MOD	\$5,408,045	15.2%	8
PIMCO RealPath Blend Income Instl	MOD	\$6,930,432	19.5%	7
American Funds American Balanced R6	MOD	\$184,593	0.5%	9
PIMCO RealPath Blend 2035 Institutional	MA	\$5,298,104	14.9%	7
PIMCO RealPath Blend 2040 Institutional	MA	\$4,208,638	11.9%	9
PIMCO RealPath Blend 2045 Institutional	MA	\$2,885,751	8.1%	9
T. Rowe Price Spectrum Mod Gr Allc	MA	\$2,287	0.0%	6
PIMCO RealPath Blend 2050 Institutional	AGG	\$1,427,192	4.0%	9
PIMCO RealPath Blend 2055 Institutional	AGG	\$598,516	1.7%	9
PIMCO RealPath Blend 2060 Institutional	AGG	\$207,694	0.6%	HIS
U.S. Equity		\$1,641,878		
Vanguard Equity-Income Adm	LCV	\$149,783	0.4%	9
JPMorgan Mid Cap Growth R6	MCG	\$109,472	0.3%	10
Calvert Small-Cap I	SCB	\$316	0.0%	6
PIMCO StocksPLUS Small Institutional	SCB	\$12,202	0.0%	5
T. Rowe Price Integrated US Sm Gr Eq	SCG	\$136,796	0.4%	9
Vanguard 500 Index Admiral	LCB-P	\$743,710	2.1%	10
Calvert US Large Cap Core Rspnb ldx I	LCB-P	\$19,275	0.1%	7
Vanguard Growth Index Admiral	LCG-P	\$80,712	0.2%	10
Vanguard Mid-Cap Value Index Admiral	MCV-P	\$118,757	0.3%	9
Vanguard Small Cap Value Index Admiral	SCV-P	\$162,539	0.5%	8

# Plan Allocation by Investment Type

Investment Name	Asset Class	Amount	Percentage	Score
iShares Russell Small/Mid-Cap ldx K	SMCB-P	\$108,316	0.3%	10
International/Global Equity		\$993,626		
American Beacon International Eq R5	ILCV	\$180,331	0.5%	9
American Funds New World R6	EME	\$97,147	0.3%	9
American Funds New Perspective R6	GE	\$299,547	0.8%	10
Impax Global Environmental Markets Instl	GE	\$14,866	0.0%	10
Vanguard Total Intl Stock Index Admiral	IE-P	\$400,923	1.1%	10
Vanguard FTSE All-Wld ex-US SmCp ldx Adm	ISMB-P	\$813	0.0%	10
Fixed Income		\$606,940		
PIMCO Income Instl	MSB	\$159,818	0.5%	9
Fidelity Total Bond Fund	CFI	\$434,402	1.2%	10
Eaton Vance High Income Opportunities I	HY	\$294	0.0%	10
PIMCO International Bond (USD-Hdg) Instl	GFI	\$12,426	0.0%	9
Cash Alternatives		\$543,711		
The Standard Stable Asset Fund II	SV	\$543,711	1.5%	
Total		\$35,466,002	100.0%	

Disclosure

The CIT exclusively available to RPAG utilizes the same manager and strategy as the Scored fund equivalent, which is highlighted and shown below the CIT option. The Scored fund equivalent generally has a higher fee and is shown for CIT investment due diligence purposes only. The average score includes Strategy Equivalent scores where utilized. For Group Series funds, if Strategy Equivalents are included, the specific Strategy Equivalent(s) within each given series will be indicated in the Allocation (Series Funds) and/or Selection (Underlying Funds) section(s) within the detailed report.Non-scoring funds will be assigned a letter.; The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score. ACR#5821538 07/23

<sup>\*</sup>Strategy Equivalent Score

## **Allocation (Series Funds)**

## Performance as of 12/31/2023

Asset Allocation	Ticker/	QTR	YTD		Annualize	d Returns		Since	Share Class	Strategy	Expens	se Ratio
Asset Allocation	I D	Q II C	110	1 Year	3 Year	5 Year	10 Year	Incept.	Inception	Inception	Gross	Net
Vanguard LifeStrategy Cnsrv Gr Inv	VSCGX	8.43	12.48	12.48	0.46	5.52	4.77	6.41	9/30/1994	9/30/1994	0.12	0.12
StyleBenchmark		8.48	12.08	12.08	0.70	5.84	4.83	-	-	-	-	-

## **Allocation (Series Funds)**

Asset Allocation	Ticker/	QTR	YTD		Annualize	d Returns		Since	Share Class	Strategy	Expens	se Ratio
Asset Allocation	I D	QIK	ווט	1 Year	3 Year	5 Year	10 Year	Incept.	Inception	Inception	Gross	Net
T. Rowe Price Spectrum Mod Gr Allc	TRSGX	9.86	18.03	18.03	2.66	9.25	7.31	8.82	7/29/1994	7/29/1994	0.94	0.79
StyleBenchmark		10.23	18.76	18.76	4.40	10.20	7.46	-	-	-	-	-

## **Allocation (Series Funds)**

Asset Allocation	Ticker/	QTR	YTD		Annualize	d Returns		Since	Share Class	Strategy	Expens	e Ratio
Asset Allocation	I D	QIIX	110	1 Year	3 Year	5 Year	10 Year	Incept.	Inception	Inception	Gross	Net
PIMCO RealPath Blend Income Instl	PBRNX	8.47	10.87	10.87	0.46	6.12	-	4.92	12/31/2014	12/31/2014	0.51	0.51
StyleBenchmark		8.71	12.41	12.41	0.67	5.96	-	-	-	-	-	-
PIMCO RealPath Blend 2025 Institutional	PPZRX	8.79	11.87	11.87	1.06	7.19	-	5.55	12/31/2014	12/31/2014	0.47	0.47
StyleBenchmark		9.14	14.03	14.03	1.58	7.04	-	-	-	-	-	-
PIMCO RealPath Blend 2030 Institutional	PBPNX	9.32	13.70	13.70	1.96	8.00	-	6.15	12/31/2014	12/31/2014	0.39	0.39
StyleBenchmark		9.57	15.66	15.66	2.49	8.12	-	-	-	-	-	-
PIMCO RealPath Blend 2035 Institutional	PDGZX	9.86	15.86	15.86	3.40	9.05	-	6.76	12/31/2014	12/31/2014	0.32	0.32
StyleBenchmark		9.95	17.13	17.13	3.29	9.06	-	-	-	-	-	-
PIMCO RealPath Blend 2040 Institutional	PVPNX	10.16	17.25	17.25	4.24	9.78	-	7.20	12/31/2014	12/31/2014	0.26	0.26
StyleBenchmark		10.23	18.19	18.19	3.88	9.75	-	-	-	-	-	-
PIMCO RealPath Blend 2045 Institutional	PVQNX	10.47	18.41	18.41	4.85	10.33	-	7.46	12/31/2014	12/31/2014	0.20	0.20
StyleBenchmark		10.43	18.98	18.98	4.30	10.23	-	-	-	-	-	-
PIMCO RealPath Blend 2050 Institutional	PPQZX	10.63	19.13	19.13	5.30	10.68	-	7.67	12/31/2014	12/31/2014	0.16	0.16
StyleBenchmark		10.56	19.48	19.48	4.57	10.55	-	-	-	-	-	-
PIMCO RealPath Blend 2055 Institutional	PRQZX	10.76	19.55	19.55	5.57	10.74	-	7.69	12/31/2014	12/31/2014	0.15	0.15
StyleBenchmark		10.58	19.55	19.55	4.61	10.59	-	-	-	-	-	-
PIMCO RealPath Blend 2060 Institutional	PRBMX	10.87	19.92	19.92	5.80	-	-	7.65	12/31/2019	12/31/2019	0.15	0.15
Aggressive Benchmark		10.92	20.93	20.93	5.25	11.01	7.67	-	-	-	-	-

## **Core Lineup**

Asset Allocation	Ticker/	QTR	YTD		Annualize	ed Returns		Since	Share Class	Strategy	Expen	se Ratio
, toot / thousand	I D	Q	5	1 Year	3 Year	5 Year	10 Year	Incept.	Inception	Inception	Gross	Net
Asset Allocation												
Moderate												
American Funds American Balanced R6	RLBGX	9.96	14.37	14.37	5.40	9.26	7.88	10.44	5/1/2009	7/25/1975	0.25	0.25
StyleBenchmark		8.84	15.99	15.99	3.73	8.69	6.64	-	-	-	-	-
Fixed Income												
Multisector Bond												
PIMCO Income Instl	PIMIX	5.89	9.32	9.32	1.12	3.40	4.44	6.78	3/30/2007	3/30/2007	0.62	0.62
StyleBenchmark		5.65	8.88	8.88	-0.30	2.68	2.72	-	-	-	-	-
Active	Ticker/	QTR	YTD			ed Returns		Since	Share Class	Strategy		se Ratio
	I D			1 Year	3 Year	5 Year	10 Year	Incept.	Inception	Inception	Gross	Net
U.S. Equity												
Large Cap Value												
Vanguard Equity-Income Adm	VEIRX	8.99	7.76	7.76	10.63	11.85	9.70	8.39	8/13/2001	3/21/1988	0.19	0.19
Russell 1000 Value Index		9.50	11.46	11.46	8.86	10.91	8.40	-	-	-	-	-
Mid Cap Growth												
JPMorgan Mid Cap Growth R6	JMGMX	13.21	23.35	23.35	0.00	15.76	11.41	13.89	11/1/2011	3/2/1989	0.75	0.70
Russell Mid-Cap Growth Index		14.55	25.87	25.87	1.31	13.81	10.57	-	-	-	-	-
Small Cap Blend												
PIMCO StocksPLUS Small Institutional	PSCSX	14.70	17.08	17.08	0.54	9.06	7.05	9.36	3/31/2006	3/31/2006	0.75	0.75
Calvert Small-Cap I	CSVIX	11.55	11.73	11.73	4.07	10.35	8.41	8.37	4/29/2005	10/1/2004	0.94	0.94
Russell 2000 Index		14.03	16.93	16.93	2.22	9.97	7.16	-	-	-	-	-
Small Cap Growth												
T. Rowe Price Integrated US Sm Gr Eq	PRDSX	12.65	21.16	21.16	1.52	11.46	9.01	8.02	6/30/1997	6/30/1997	0.80	0.80
Russell 2000 Growth Index		12.75	18.66	18.66	-3.50	9.22	7.16	-	-	-	-	-
International/Global Equity												
International Large Cap Value												
American Beacon International Eq R5	AAIEX	9.61	22.46	22.46	6.17	7.64	3.29	6.75	8/7/1991	8/7/1991	0.72	0.72
MSCI EAFE Large Value ND USD		8.02	19.67	19.67	8.80	7.58	3.08	-	-	-	-	-
Emerging Market Equity												
American Funds New World R6	RNWGX	8.95	16.22	16.22	-1.49	8.93	5.51	8.36	5/1/2009	6/17/1999	0.57	0.57
MSCI EM (Emerging Markets) ND USD		7.86	9.83	9.83	-5.08	3.69	2.66	-	-	-	-	-

Active	Ticker/	QTR	YTD		Annualize	d Returns		Since	Share Class	Strategy	Expens	se Ratio
Active	I D	QII	110	1 Year	3 Year	5 Year	10 Year	Incept.	Inception	Inception	Gross	Net
Global Equity												
Impax Global Environmental Markets Instl	PGINX	14.07	16.85	16.85	3.49	12.35	7.60	7.03	3/27/2008	3/27/2008	0.91	0.91
American Funds New Perspective R6	RNPGX	11.44	25.01	25.01	3.17	13.90	10.10	12.61	5/1/2009	3/13/1973	0.42	0.42
MSCIACWINR		11.03	22.20	22.20	5.75	11.72	7.93	-	-	-	-	-
Fixed Income												
Core Fixed Income												
Fidelity Total Bond Fund	FTBFX	6.84	7.25	7.25	-2.28	2.31	2.58	4.06	10/15/2002	10/15/2002	0.45	0.45
BB Aggregate Bond		6.82	5.53	5.53	-3.31	1.10	1.81	-	-	-	-	-
High Yield												
Eaton Vance High Income Opportunities I	EIHIX	6.21	11.96	11.96	3.79	6.03	4.85	7.00	10/1/2009	6/8/1994	0.66	0.66
BB US HY 2% Issuer Cap		7.15	13.44	13.44	1.98	5.35	4.59	-	-	-	-	-
Global Fixed Income												
PIMCO International Bond (USD-Hdg) Instl	PFORX	5.98	9.49	9.49	-0.99	2.04	3.45	6.28	12/2/1992	12/2/1992	0.63	0.63
BB Global Agg		8.10	5.72	5.72	-5.51	-0.32	0.38	-	-	-	-	-
Cash Alternatives												
Stable Value												
The Standard Stable Asset Fund II	SSAFII.Stan	-	-	-	-	-	-	-	-	-	-	-
No Benchmark Data		-	-	-	-	-	-	-	-	-	-	-
Passive	Ticker/	QTR	YTD			d Returns		Since	Share Class	Strategy		se Ratio
	I D			1 Year	3 Year	5 Year	10 Year	Incept.	Inception	Inception	Gross	Net
U.S. Equity		1	ı	_		ı					ı	
Large Cap Blend												
Vanguard 500 Index Admiral	VFIAX	11.68	26.24	26.24	9.96	15.65	11.99	7.62	11/13/2000	8/31/1976	0.04	0.04
Calvert US Large Cap Core Rspnb ldx I	CISIX	12.82	27.26	27.26	7.79	15.97	12.06	6.43	6/30/2000	6/30/2000	0.34	0.24
Russell 1000 Index		11.96	26.53	26.53	8.97	15.52	11.80	-	-	-	-	-
Large Cap Growth												
Vanguard Growth Index Admiral	VIGAX	14.41	46.77	46.77	7.69	19.16	13.97	8.21	11/13/2000	11/2/1992	0.05	0.05
Russell 1000 Growth Index		14.16	42.68	42.68	8.86	19.50	14.86	-	-	-	-	-
Mid Cap Value												
Vanguard Mid-Cap Value Index Admiral	VMVAX	11.51	9.76	9.76	9.18	11.31	8.49	11.84	9/27/2011	9/27/2011	0.07	0.07
Russell Mid-Cap Value Index		12.11	12.71	12.71	8.36	11.16	8.26	-	-	-	-	-
Small Cap Value												
Vanguard Small Cap Value Index Admiral	VSIAX	13.63	15.99	15.99	10.45	11.85	8.49	12.05	9/27/2011	5/21/1998	0.07	0.07
Russell 2000 Value Index		15.26	14.65	14.65	7.94	10.00	6.76	-	-	-	-	-

Passive	Ticker/	QTR	YTD		Annualize	d Returns		Since	Share Class	Strategy	Expens	se Ratio
r assive	I D	QIIV	110	1 Year	3 Year	5 Year	10 Year	Incept.	Inception	Inception	Gross	Net
Small Cap Blend												
Fidelity Small Cap Index 🖶	FSSNX	14.05	17.12	17.12	2.32	10.07	7.32	10.73	9/8/2011	9/8/2011	0.03	0.03
Russell 2000 Index		14.03	16.93	16.93	2.22	9.97	7.16	-	-	-	-	-
SMid Cap Blend												
iShares Russell Small/Mid-Cap ldx K	BSMKX	13.20	17.19	17.19	4.16	11.65	-	8.78	8/13/2015	8/13/2015	0.09	0.07
Russell 2500 Index		13.35	17.42	17.42	4.24	11.67	8.36	-	-	-	-	-
International/Global Equity												
International Equity												
Vanguard Total Intl Stock Index Admiral	VTIAX	9.97	15.52	15.52	1.77	7.34	4.09	4.86	11/29/2010	4/29/1996	0.11	0.11
MSCI ACWI ex USA NR		9.75	15.62	15.62	1.55	7.08	3.83	-	-	-	-	-
International Small-Mid Cap Blend												
Vanguard FTSE All-Wld ex-US SmCp ldx Adm	VFSAX	10.41	15.14	15.14	0.71	6.81	3.89	5.46	2/7/2019	4/2/2009	0.16	0.16
MSCI EAFE Smid Cap ND USD		10.84	15.05	15.05	-0.31	6.53	4.52	-	-	-	-	-

### Disclosure

For use by Plan Sponsors or Institutional Investors Only- not intended for distribution to Retail Investors

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

The performance data quoted may not reflect the deduction of additional fees, if applicable. Additional fees would reduce the performance quoted.

Performance data is subject to change without prior notice. Expenses shown reflect the fund's prospectus Net and Gross expense ratios.

Some funds, accounts, or share classes may not be available for investment. Performance history prior to inception (if applicable) reflects another share class or account reflecting the manager's historical performance record. Expenses for mutual funds reflect the fund's prospectus Net and Gross expense ratios. In the case of Collective Investment Trust Funds, expenses generally reflect the CIT fund fact sheet and/ or Trust agreement Fund Inception Date - the date on which a fund commenced operations.

Share Class Inception Date - the date on which a fund's share class was introduced.

Non-scoring funds will be assigned a letter.; The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score.

Contact Accelerate Retirement- Lloyd Engleman with any questions about this report or for the most current month-end performance at .

## **Considerations**

MA

TRSGX

T. Rowe Price

Spectrum Mod Gr Allc

Watchlist														
As	Asset Allocation				Risk		on Score Funds)		Selection S nderlying			Blende	d Score	
	Asset Allocation				Index	# of Funds	Avg Score	# of F	unds	Avg Score	Q4 2023	Q3 2023	Q2 2023	Q1 2023
T. Rowe Price Personal Ris	sk-Based Seri	es	P	N/A	N/A	3	5.0	7		6.8	6	7	7	7
	Asset Ticker/			Style		Ri	sk/Return		Pe	er Group	Qual	Score Co	mponents	Score
Asset Allocation	Class	ID	Risk	Style	D2	Risk/	Up/	Info	Return	SD Pank	2pt Max/	Allocation	Selection	04 2023

0

96.2/

99.9

Ratio

0

-0.55

Rank

0

67

Return

15.2/

9.3

98.7

1

15.2

1

80.3/

19.7

SR Rank

0

67

Expense

2

0.79

Allocation

5

Selection

6.8

Q4 2023

MA

# Considerations

Eliminate Funds PIMCO	Stocl	ksPLUS Small Ins	titutional AND Map to F	idelity Sma	ıll Cap Inde	×										
					Style		ı	Risk/Returr	1	Peer (	Group	Qual		Sc	ore	
Active		Asset Class	Ticker/ ID	Style	Style Drift	R <sup>2</sup>	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q4 2023	Q3 2023	Q2 2023	Q1 2023
DIMCO Charles DI LIC				1	1	1	0	0	0	0	0	2	5	5	5	5
PIMCO StocksPLUS Small Institutional	•	SCB	PSCSX	-5.4/ -99.8	3.7	99.6	26.4/ 9.1	106.5/ 108.6	-0.33	89	97	0.75	SCB	SCB	SCB	SCB

Passive	A + Ol	Ticker/		St	yle			Peer	Group		Qual		Score		
	Asset Class	ID	Style	Style Drift	R <sup>2</sup>	Tracking Error	TE Rank	Expense Rank	Return Rank		2pt Max/ Expense	Q4 2023	Q3 2023	Q2 2023	Q1 2023
Fidelity Small Cap Index			1	1	1	1	1	1	1	1	2	UJ4 /U/.5	10	10	10
	SCB-P	FSSNX	-1.5/ -99.2	0.5	100.0	0.1	34.0	5.0	46	46	0.03	SCB-P	SCB-P	SCB-P	SCB-P

Watchlist																
			Tieleed		Style		ı	Risk/Returr	1	Peer (	Group	Qual		Score		
Active		Asset Class	Ticker/ ID	Style	Style Drift	R <sup>2</sup>	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Ratio I		Q4 2023	Q3 2023	Q2 2023	Q1 2023
				0	0	1	1	1	1	0	0	2	6	7	8	8
Calvert Small-Cap I	SCB	CSVIX	-29.5/ -31.3	25.5	90.4	20.1/ 10.4	82.4/ 80.9	0.05	68	68 63 - 0.94	SCB	SCB	SCB	SCB		

## **Considerations**

Watchlist	Watchlist																
					Style			Risk/Returr	1	Peer (	Group	Qual		Score			
Active		Asset Class	Ticker/ ID	Style	Style Drift	R <sup>2</sup>	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q4 2023	Q3 2023	Q2 2023	Q1 2023	
American Becom				1	1	1	1	1	1	0	1	2	9	6	9	9	
American Beacon International Eq R5	P	ILCV	ILCV	/ AAIEX	-65.6/ 89.5	19.4	95.5	21.5/ 7.6	109.0/ 108.9	0.01	52	42	0.72	ILCV	ILCV	ILCV	ILCV

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# **Summary of Considerations**

Watchlist	Asset Class	Fund	Score
P	Group Series	T. Rowe Price Personal Risk-Based Series	6
P	SCB	Calvert Small-Cap I	6
P	ILCV	American Beacon International Eq R5	9

Add	Asset Class	Fund	Score
<b>(</b>	SCB-P	Fidelity Small Cap Index	10

Eliminate	Asset Class	Fund	Score	Action	Asset Class	Fund	Score
	SCB	PIMCO StocksPLUS Small Institutional	5	map to	SCB-P	Fidelity Small Cap Index	10
		Considerations:	Add	Delete	№ Watchlist		

<sup>\*</sup> Strategy Equivalent Score. Non-scoring funds will be assigned a letter. The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score.

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# **Total Cost Analysis**

				Transamerica					
Asset	Ass	sets	0	FortNess	E>	xpense	Revenue Sharing		
Class	(\$)	(%)	Score	Fund Name	(%)	(\$)	(%)	(\$)	
MOD	\$4,527,109	12.77%	8	PIMCO RealPath Blend 2025 Institutional	0.47%	\$21,277	0.00%	\$0	
MOD	\$5,408,046	15.25%	8	PIMCO RealPath Blend 2030 Institutional	0.39%	\$21,091	0.00%	\$0	
MOD	\$6,930,432	19.54%	7	PIMCO RealPath Blend Income Instl	0.51%	\$35,345	0.00%	\$0	
MA	\$5,298,104	14.94%	7	PIMCO RealPath Blend 2035 Institutional	0.32%	\$16,954	0.00%	\$0	
MA	\$4,208,638	11.87%	9	PIMCO RealPath Blend 2040 Institutional	0.26%	\$10,942	0.00%	\$0	
MA	\$2,885,751	8.14%	9	PIMCO RealPath Blend 2045 Institutional	0.20%	\$5,772	0.00%	\$0	
AGG	\$1,427,192	4.02%	9	PIMCO RealPath Blend 2050 Institutional	0.16%	\$2,284	0.00%	\$0	
AGG	\$598,516	1.69%	9	PIMCO RealPath Blend 2055 Institutional	0.15%	\$898	0.00%	\$0	
AGG	\$207,694	0.59%	HIS	PIMCO RealPath Blend 2060 Institutional	0.15%	\$312	0.00%	\$0	
MA	\$2,287	0.01%	6	T. Rowe Price Spectrum Mod Gr Allc	0.79%	\$18	0.15%	\$3	
МС	\$1,485	0.00%	7	Vanguard LifeStrategy Cnsrv Gr Inv	0.12%	\$2	0.00%	\$0	
MOD	\$184,593	0.52%	9	American Funds American Balanced R6	0.25%	\$461	0.00%	\$0	
LCV	\$149,783	0.42%	9	Vanguard Equity-Income Adm	0.19%	\$285	0.00%	\$0	
LCB	\$19,275	0.05%	7	Calvert US Large Cap Core Rspnb ldx I	0.24%	\$46	0.10%	\$19	
LCB	\$743,710	2.10%	10	Vanguard 500 Index Admiral	0.04%	\$297	0.00%	\$0	
LCG	\$80,712	0.23%	10	Vanguard Growth Index Admiral	0.05%	\$40	0.00%	\$0	
MCV	\$118,757	0.34%	9	Vanguard Mid-Cap Value Index Admiral	0.07%	\$83	0.00%	\$0	
MCG	\$109,472	0.31%	10	JPMorgan Mid Cap Growth R6	0.70%	\$766	0.00%	\$0	
SCV	\$162,539	0.46%	8	Vanguard Small Cap Value Index Admiral	0.07%	\$114	0.00%	\$0	
SCB	\$317	0.00%	6	Calvert Small-Cap I	0.94%	\$3	0.10%	\$0	
SCB	\$12,202	0.03%	5	PIMCO StocksPLUS Small Institutional	0.75%	\$92	0.00%	\$0	
SCG	\$136,796	0.39%	9	T. Rowe Price Integrated US Sm Gr Eq	0.80%	\$1,094	0.15%	\$205	
SMCB	\$108,316	0.31%	10	iShares Russell Small/Mid-Cap Idx K	0.07%	\$76	0.00%	\$0	
IE	\$400,923	1.13%	10	Vanguard Total Intl Stock Index Admiral	0.11%	\$441	0.00%	\$0	
ILCV	\$180,331	0.51%	9	American Beacon International Eq R5	0.72%	\$1,298	0.04%	\$72	
ISMB	\$813	0.00%	10	Vanguard FTSE All-Wld ex-US SmCp Idx Adm	0.16%	\$1	0.00%	\$0	

Fresno County Economic Opportunities Commission / Fresno County Economic Opportunities Commission Retirement Plan / Q4 2023 FIR Fresno EOC

# **Total Cost Analysis**

Asset	Ass	ets	Coore	Fund Name	E	pense	Revenue Sharing		
Class	(\$)	(%)	Score	Fund Name	(%)	(\$)	(%)	(\$)	
EME	\$97,147	0.27%	9	American Funds New World R6	0.57%	\$554	0.00%	\$0	
GE	\$299,547	0.85%	10	American Funds New Perspective R6	0.42%	\$1,258	0.00%	\$0	
GE	\$14,866	0.04%	10	Impax Global Environmental Markets Instl	0.91%	\$135	0.10%	\$15	
CFI	\$434,402	1.23%	10	Fidelity Total Bond Fund	0.45%	\$1,955	0.10%	\$434	
HY	\$294	0.00%	10	Eaton Vance High Income Opportunities I	0.66%	\$2	0.15%	\$0	
GFI	\$12,426	0.04%	9	PIMCO International Bond (USD-Hdg) Instl	0.63%	\$78	0.00%	\$0	
MSB	\$159,818	0.45%	9	PIMCO Income Instl	0.62%	\$991	0.00%	\$0	
SV	\$543,711	1.53%	-	The Standard Stable Asset Fund II	0.00%	\$0	0.00%	\$0	
Totals	\$35,466,002	100.00%			%	\$			
/eiahted Inv	vestment Expense				0.35%	\$124,966	0.00%	\$750	
sset-Based	· · · · · · · · · · · · · · · · · · ·				0.25%	\$89,545			
illed Fees					0.18%	\$62,284	-		
					1				
OTALS					0.78%	\$276,795			

<sup>\*</sup>Strategy Equivalent Score

Non-scoring funds will be assigned a letter.; The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score.

Information is for illustrative purposes only and cannot be guaranteed now or in the future.

Fresno County Economic Opportunities Commission / Fresno County Economic Opportunities Commission Retirement Plan / Q4 2023 FIR Fresno EOC

# Fee Summary & Net Recordkeeping Cost

Total Plan Assets: \$35,466,002 as of 12/31/2023; Total Number of Participants: 1014

## **Fee Summary**

Annual Fees:	Transamerica
Recordkeeper Fees %	0.25%
Recordkeeper Fees \$	\$90,295
Net Investment Exp. %	0.35%
Net Investment Exp. \$	\$124,216
Advisory Fees %	0.18%
Advisory Fees \$	\$62,284
Estimated Total Plan Cost %	0.78%
Estimated Total Plan Cost \$	\$276,795

## **Net Recordkeeping Cost**

Assumes 1014 participants	Transamerica
Revenue Sharing	\$750
Asset-Based Fees	\$89,545
Billed Fees	\$62,284
Subtotal	\$152,579
(Advisor Compensation)	(\$62,284)
Net Recordkeeping & Admin. Cost	\$90,295
Cost as %	0.25%
Cost as Participant Average	\$89

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## Asset Allocation Risk Level

Moderate Aggressive funds typically display a bias towards equity investments. The peer group in this analysis is comprised of funds with an asset allocation objective whose five year standard deviation ranges from 13.75% to 16.5%.

## Investment Rank

No managers scored 9 or 10

## Scorecard System

			Style		Risk / Return			Peer	Group	Qual.	Allocation
Scorecard - Asset Allocation	Ticker/ ID	Risk Level	Style Diversity	R²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Rank	(2pt max)	Score
T. Rowe Price Spectrum Mod Gr Allc	TRSGX	1	1	1	0	0	0	0	0	2	5

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## Scorecard Factors

	Style: Equity	Style: Fixed	R²	Risk	Return	Up Cap	Down Cap	Info Ratio	Return Rank	SR Rank	Qual. Detail	Qual. Score
T. Rowe Price Spectrum Mod Gr Allc	80.31	19.69	98.71	15.23	9.25	96.20	99.85	-0.55	67.00	67.00		2
Style Benchmark	NA	NA		15.22	10.20	100.00	100.00	NA	NA			

## Notes

- 1. All statistics calculated over a five year time period.
- 2. Style analytics reflect the parameters on a returns-based style map (on a scale of 100 to -100 for each axis.) Fund passes if it plots out in the appropriate section of the style map, representing the fund's stated style.
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- 5. R-squared measures the percentage of the fund's movement that is explained by the fund's benchmark (market).
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- 9. Qualitative Detail: T = Tenure (qualitative score impacted negatively due to low manager tenure); E = Expenses (qualitative score impacted negatively due to higher than average expense ratio); and S = Statistics (qualitative score impacted negatively due to weak/poor strength of statistics).

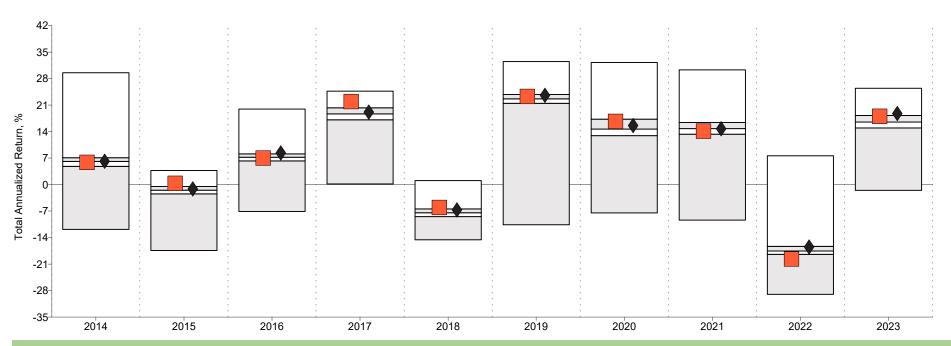
## Summary

	QTR	YTD	1 Yr	3 Yr Ann.	5 Yr Ann.	10 Yr Ann.	Since Inception	Manager Tenure (Years)	Fund Inception	Net Exp. Ratio	Gross Exp. Ratio
T. Rowe Price Spectrum Mod Gr Allc	9.86	18.03	18.03	2.66	9.25	7.31	8.82	12.68	07/29/1994	0.79	0.94
Style Benchmark	10.23	18.76	18.76	4.40	10.20	7.46					
Moderate Aggressive Average	9.94	16.29	16.29	3.50	9.16	6.49				1.05	1.10

## Notes

- 1. Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.
- 2. The performance data quoted may not reflect the deduction of additional fees, if applicable. Additional fees would reduce the performance quoted.
- 3. Performance data is subject to change without prior notice.
- 4. The gross expense ratio reflects the total expenses an investor/ participant may pay if current fee waivers and/ or fee reimbursements are not continued.
- 5. Contact RPAG with any questions about this report or for the most current month-end performance at (877)-360-2480.

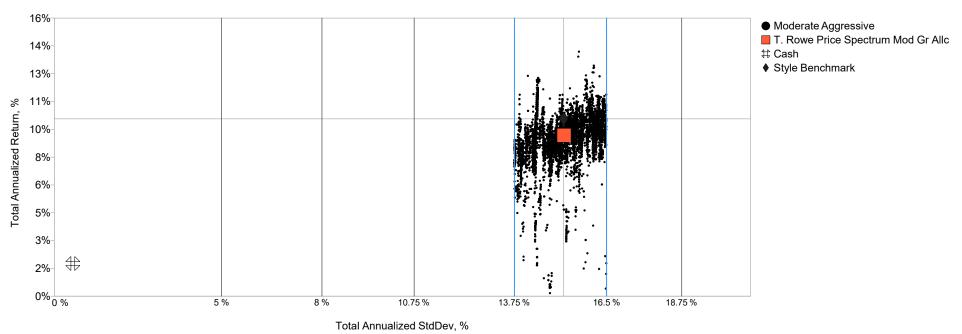
Contact Accelerate Retirement- Lloyd Engleman with any questions about this report or for the most current month-end performance at .



	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
■ T. Rowe Price Spectrum Mod Gr Allc	5.86	0.33	7.02	21.91	-6.07	23.28	16.67	14.12	-19.66	18.03
♦ Style Benchmark	6.16	-1.17	8.37	19.13	-6.70	23.60	15.57	14.73	-16.49	18.76
Moderate Aggressive Average	5.73	-1.84	7.35	18.18	-7.47	22.26	14.41	14.74	-16.82	16.29

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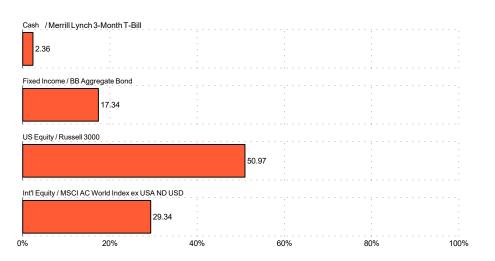




Analysis	US Equity (%)	Int'l Equity (%)	Fixed Income (%)	Cash (%)
Conservative	5-25	0-20	40-90	0-30
Moderate Conservative	10-40	3-25	30-80	0-15
Moderate	25-60	5-30	20-60	0-10
Moderate Aggressive	40-80	10-40	5-40	0-7
Aggressive	50-90	15-45	2-25	0-5

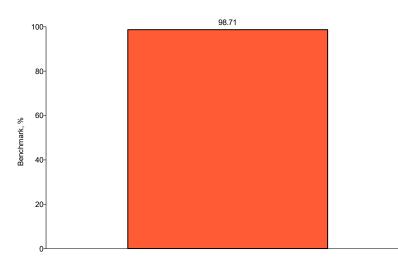
Style diversity weights determined by returns-based style analysis over five year time period.





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	Standard Deviation	Downside Deviation	Excess Return	Tracking Error	Significance Level	Alpha	Beta	R²	R <sup>2</sup> Score
■ T. Rowe Price Spectrum Mod Gr Allc	15.23	10.02	-0.95	1.73	86.33	-0.82	0.99	98.71	1
♦ Style Benchmark	15.22	9.68	0.00	0.00	NA	0.00	1.00	100.00	



Standard Deviation- The volatility of the fund's returns.

Downside Deviation- The volatility of the funds negative returns.

Excess Return- The fund's return above the benchmark.

Tracking Error- The volatility of the fund's excess returns.

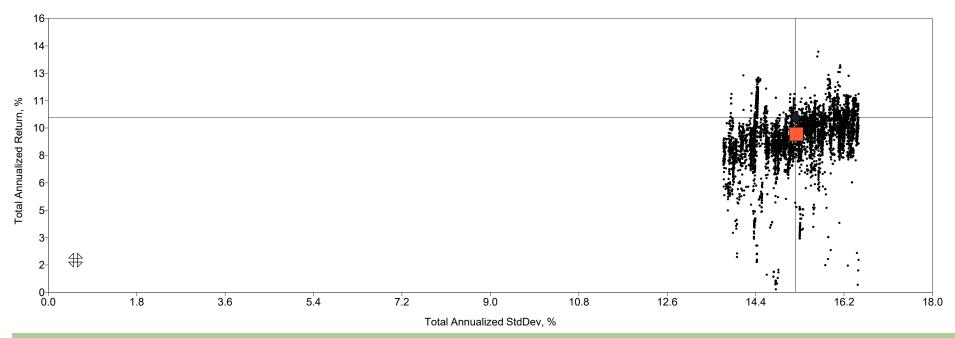
Significance Level- Measures the confidence of the fund's out/under performance.

Alpha- The fund's risk adjusted excess return.

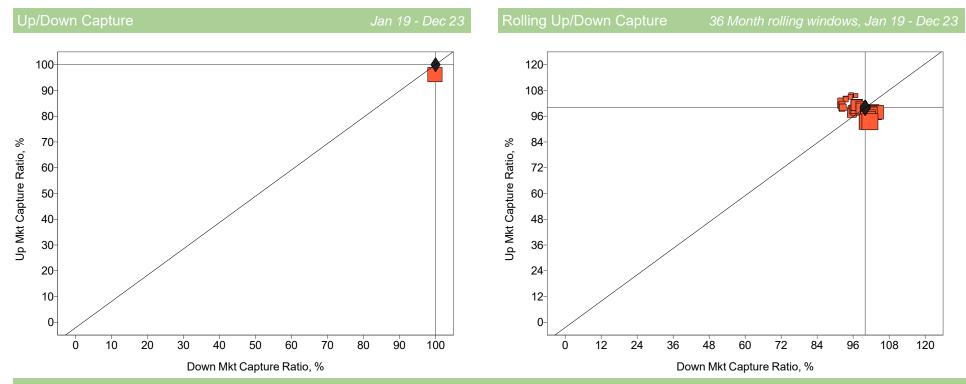
Beta- The fund's market risk/sensitivity to the style benchmark.

R-Squared- The percentage of the fund's movement that is explained by the style benchmark

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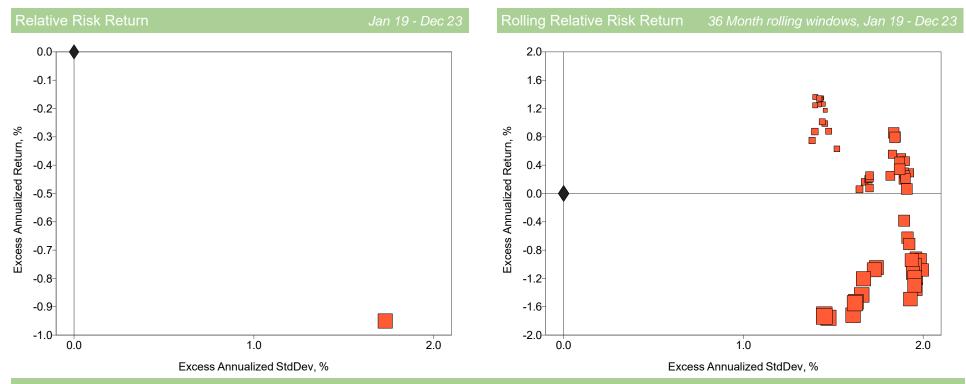
	Return (%)	Std Dev (%)	Sharpe Ratio	Risk/Return Score
■ T. Rowe Price Spectrum Mod Gr Allc	9.25	15.23	0.48	0
# Cash	1.88	0.55	NA	NA
♦ Style Benchmark	10.20	15.22	0.55	



## **Summary Statistics**

	Up Months	Down Months				Down Market Capture, %		Up/Down Score
■ T. Rowe Price Spectrum Mod Gr Allc	37	23	3.46	-3.79	96.20	99.85	98.71	0
♦ Style Benchmark	38	22	3.58	-3.79	100.00	100.00	100.00	

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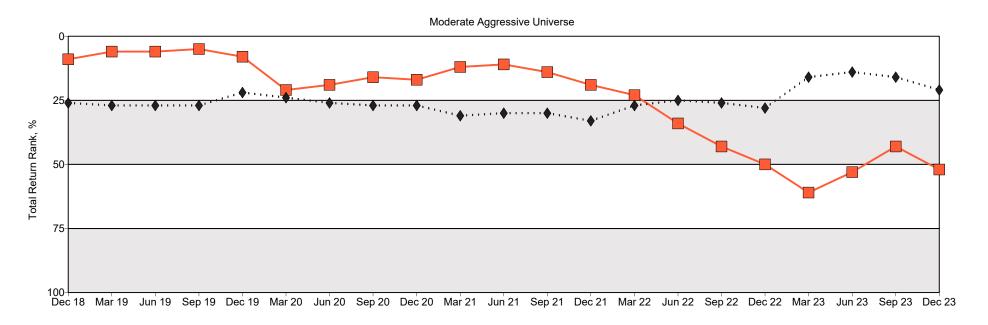
## Summary Statistics

	Annualized Excess Return, %	Annualized Excess StdDev, %	Information Ratio	Significance Level, %	R²	Info Ratio Score
■ T. Rowe Price Spectrum Mod Gr Allc	-0.95	1.73	-0.55	86.33	98.71	0

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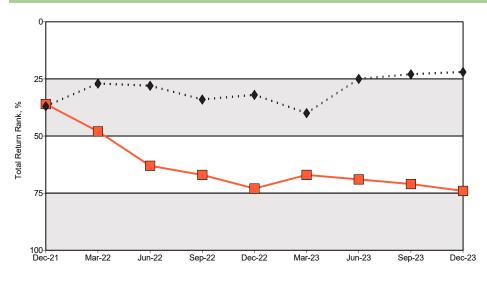
Rolling 5 Year Return Rank

20 quarter rolling windows, Jan 14 - Dec 23



## Median Return Rank (5Yr Universe Size: 7839)

36 Month rolling windows, Jan 19 - Dec 23

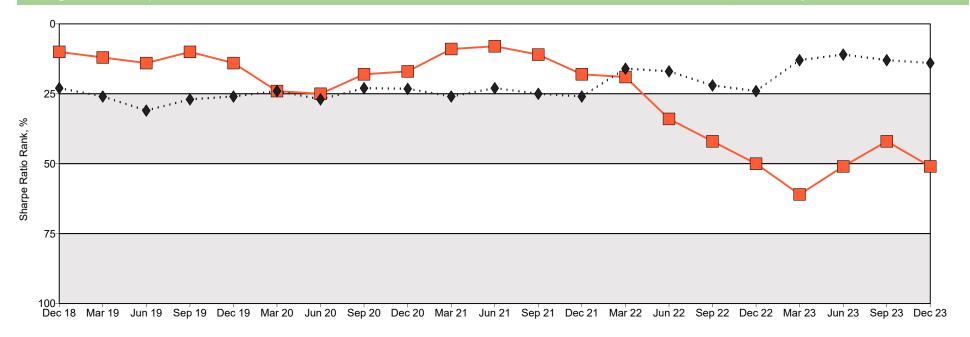


			Return Rank Score
■ T. Rowe Price Spectrum Mod Gr Allc	67.00	4.00	0
♦ Style Benchmark	NA	NA	NA

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## Rolling 5 Year Sharpe Ratio Rank

20 quarter rolling windows, Jan 14 - Dec 23



## Median Sharpe Ratio Rank (5Yr Universe Size: 7839

36 Month rolling windows, Jan 19 - Dec 23

	25	•		A.11.	<u>, , , , ∳ · · · ·</u>	••••	
%		*****		<b>♦</b> ' '			
Sharpe Ratio Rank, %	50						
Shar	75						
	100 Dec 21 Mar 22 Ju	n 22 Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23

			SR Rank Score
■ T. Rowe Price Spectrum Mod Gr Allc	67.00	2.00	0
♦ Style Benchmark	NA	NA	NA

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Asset Class Review Dec-23

Investment objectives and strategies vary among fund, and may not be similar for funds included in the same asset class. All definitions are typical category representations. Please note that all investments are subject to market and other risk factors, which could result in loss of principal. Fixed income securities carry interest rate risk. As interest rates rise, bond prices usually fall, and vice versa. The specific share classes or accounts identified above may not be available or chosen by the plan. Share class and account availability is unique to the client's specific circumstances. There may be multiple share classes or accounts available to the client from which to choose. All recommendations are subject to vendor/provider approval before implementation into the plan. The performance data quoted may not reflect the deduction of additional fees, if applicable. If reflected, additional fees would reduce the performance quoted.

Performance data is subject to change without prior notice.

Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment. The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index. The information used in the analysis has been taken from sources deemed to be reliable, including, third-party providers such as Markov Processes International, Morningstar, firms who manage the investments, and/or the retirement plan providers who offer the funds. Every reasonable effort has been made to ensure completeness and accuracy; however, the final accuracy of the numbers and information is the responsibility of the investment manager(s) of each fund and/or the retirement plan providers offering these funds. Discrepancies between the figures reported in this analysis, and those reported by the actual investment managers and/or retirement plan providers, may be caused by a variety of factors, including: Inaccurate reporting by the manager/provider; Changes in reporting by the manager/provider from the time this report was prepared to a subsequent retro-active audit and corrected reporting; Differences in fees and share-classes impacting net investment return; and, Scriveners error by your advisor in preparing this report.

The enclosed Investment Due Diligence report, including the Scorecard System, is intended for plan sponsor and/or institutional use only. The materials are not intended for participant use. The purpose of this report is to assist fiduciaries in selecting and monitoring investment options. A fund's score is meant to be used by the plan sponsor and/or fiduciaries as a tool for selecting the most appropriate fund. Fund scores will change as the performance of the funds change and as certain factors measured in the qualitative category change (e.g., manager tenure). Fund scores are not expected to change dramatically from each measured period, however, there is no guarantee this will be the case. Scores will change depending on the changes in the underlying pre-specified Scorecard factors.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Likewise, a fund's score using the Scorecard System does not guarantee the future performance or style consistency of a fund. This report was prepared with the belief that this information is relevant to the plan sponsor as the plan sponsor makes investment selections. Fund selection is at the discretion of the investment fiduciaries, which are either the plan sponsor or the committee appointed to perform that function. Cash Equivalents (e.g., money market fund) and some specialty funds are not scored by the Scorecard System. The enclosed Investment Due Diligence report and Scorecard is not an offer to sell mutual funds. An offer to sell may be made only after the client has received and read the appropriate prospectus. For the most current month-end performance, please contact your advisor. The Strategy Review notes section is for informational purposes only. The views expressed here are those of your advisor and do not constitute an offer to sell an investment. An offer to sell may be made only after the client has received and read the appropriate prospectus.

Mutual funds are sold by prospectus only. Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of a mutual fund. The fund prospectus provides this and other important information. Please contact your Investment Advisor/Consultant or Vendor/Provider to obtain a prospectus. Please read the prospectus carefully before investing or sending money.

For a copy of the most recent prospectus, please contact your Investment Advisor/Consultant or Vendor/Provider.

### Notes

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## **Asset Class Definition**

The small cap blend asset class includes both growth and value oriented companies with market capitalizations typically between \$500 million and \$2 billion. The Russell 2000 is a sub-set of the smallest companies in the Russell 3000, which represents the 3000 largest public companies in the U.S. (the Russell 3000 is often used as a proxy for the entire U.S. equity market). The Russell 2000 Index represents approximately 10% of the entire U.S. equity market.

No managers scored 9 or 10

		Style			Risk	k / Return		Peer	Group	Qual.	Total
Scorecard - Active	Ticker/ ID	Style	Style Drift	R²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank	(2pt max)	Score
PIMCO StocksPLUS Small Institutional	PSCSX	1	1	1	0	0	0	0	0	2	5
Calvert Small-Cap I	CSVIX	0	0	1	1	1	1	0	0	2	6

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## **Scorecard Factors**

	Style: Val/Gr	Style: Sml/Lrg	Style Drift	R²	Risk	Return	Up Cap	Down Cap	Info Ratio	Return Rank	IR Rank	Qual. Detail	Qual. Score
PIMCO StocksPLUS Small Institutional	-5.36	-99.84	3.69	99.58	26.44	9.06	106.46	108.57	-0.33	89.00	97.00		2
Calvert Small-Cap I	-29.50	-31.29	25.48	90.38	20.08	10.35	82.36	80.93	0.05	68.00	63.00		2
Russell 2000 Index	-0.04	-99.33		100.00	24.22	9.97	100.00	100.00	NA				

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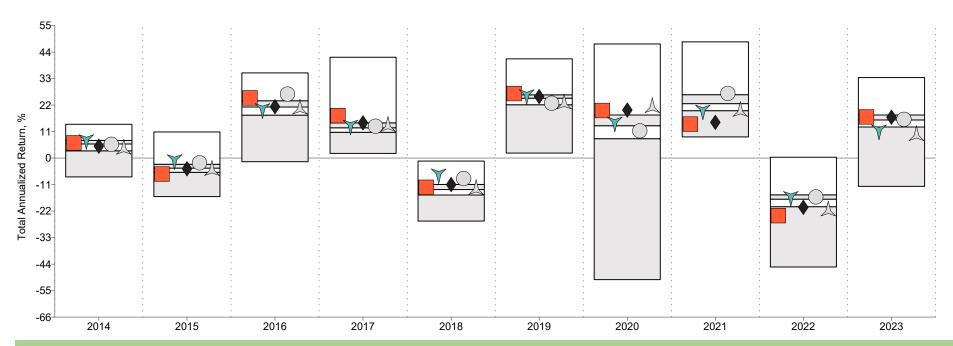
## Summary

	QTR	YTD	1 Yr	3 Yr Ann.	5 Yr Ann.	10 Yr Ann.	Since Inception	Manager Tenure (Years)	Fund Inception	Net Exp. Ratio	Net Exp. Ratio Rank	Gross Exp. Ratio
PIMCO StocksPLUS Small Institutional	14.70	17.08	17.08	0.54	9.06	7.05	9.36	5.45	03/31/2006	0.75	12	0.75
Calvert Small-Cap I	11.55	11.73	11.73	4.07	10.35	8.41	8.37	7.00	10/01/2004	0.94	27	0.94
Russell 2000 Index	14.03	16.93	16.93	2.22	9.97	7.16						
S&P 600	15.12	16.05	16.05	7.28	11.03	8.66						
Russell Micro Cap Index	16.06	9.33	9.33	0.61	8.56	5.79						
Small Cap Blend Average	12.33	15.66	15.66	5.54	10.55	6.88					54	1.42

## Notes

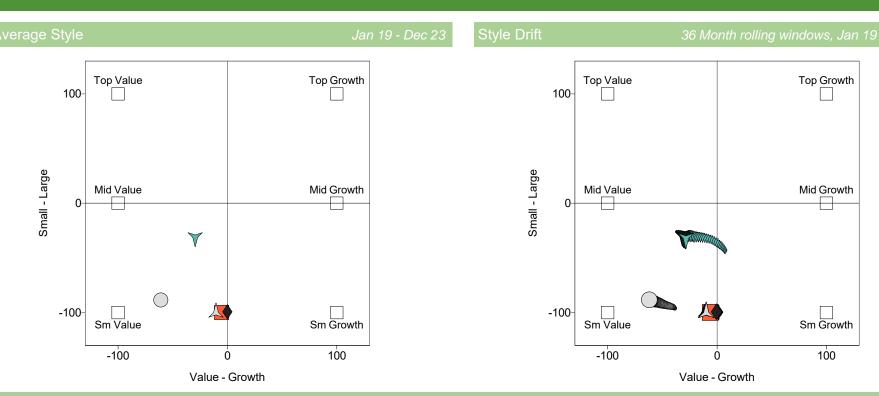
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Contact Accelerate Retirement- Lloyd Engleman with any questions about this report or for the most current month-end performance at .



	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
■ PIMCO StocksPLUS Small Institutional	6.29	-6.64	24.98	17.63	-12.16	26.76	19.76	14.08	-23.90	17.08
▼ Calvert Small-Cap I	7.64	-0.64	20.54	13.69	-6.54	26.30	14.95	19.95	-15.91	11.73
♦ Russell 2000 Index	4.89	-4.41	21.31	14.65	-11.01	25.52	19.96	14.82	-20.44	16.93
○ S&P 600	5.76	-1.97	26.56	13.23	-8.48	22.78	11.29	26.82	-16.10	16.05
△ Russell Micro Cap Index	3.65	-5.16	20.37	13.17	-13.08	22.43	20.96	19.34	-21.96	9.33
Small Cap Blend Average	5.18	-4.35	20.06	12.91	-13.11	24.72	13.02	22.94	-17.17	15.66

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	Asset Allocation: Russell 6 Map							Style				
	Cash	Top Value	Top Growth	Mid Value	Mid Growth	Sm Value	Sm Growth	Drift	Style: Val/Gr	Style: Sml/Lrg		Style Drift Score
■ PIMCO StocksPLUS Small Institutional	0.00	0.00	0.00	0.00	0.16	52.68	47.16	3.69	-5.36	-99.84	1	1
▼ Calvert Small-Cap I	10.15	7.12	0.24	32.65	11.18	19.91	18.75	25.48	-29.50	-31.29	0	0
♦ Russell 2000 Index	0.00	0.01	0.10	0.45	0.00	49.56	49.88		-0.04	-99.33		
○ S&P 600	1.41	0.90	0.87	1.70	4.87	77.18	13.08		-60.96	-88.48		
△ Russell Micro Cap Index	0.12	0.00	0.00	0.00	0.00	55.14	44.73		-10.41	-99.88		

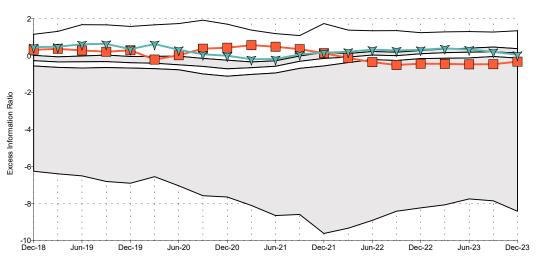
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Summary Jan 19 - Dec 23

	Standard Deviation	Downside Deviation	Excess Return	Tracking Error	Significance Level	Alpha	Beta	R²	R² Score
■ PIMCO StocksPLUS Small Institutional	26.44	17.60	-0.91	2.76	72.20	-1.18	1.09	99.58	1
▼ Calvert Small-Cap I	20.08	12.56	0.38	8.07	53.76	1.65	0.79	90.38	1
♦ Russell 2000 Index	24.22	15.65	0.00	0.00	NA	0.00	1.00	100.00	

## Rolling 5 Yr Information Ratio

## 20 quarter rolling windows, Jan 14 - Dec 23



## Definitions

Standard Deviation- The volatility of the fund's returns.

Downside Deviation- The volatility of the funds negative returns.

Excess Return- The fund's return above the benchmark.

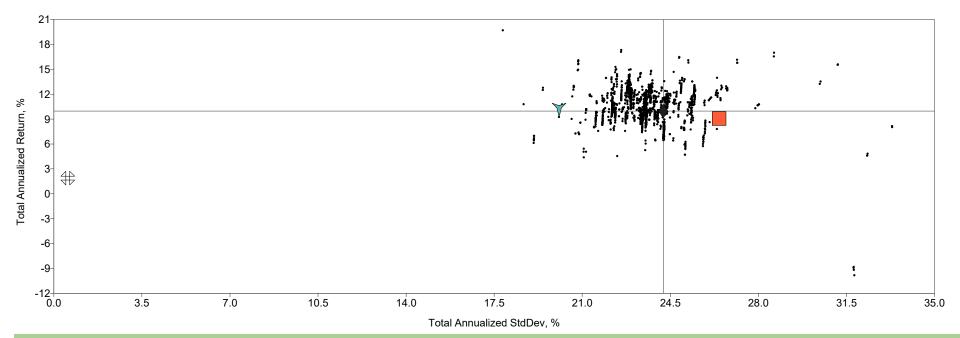
Tracking Error- The volatility of the fund's excess returns.

Significance Level- Measures the confidence of the fund's out/under performance.

Alpha- The fund's risk adjusted excess return.

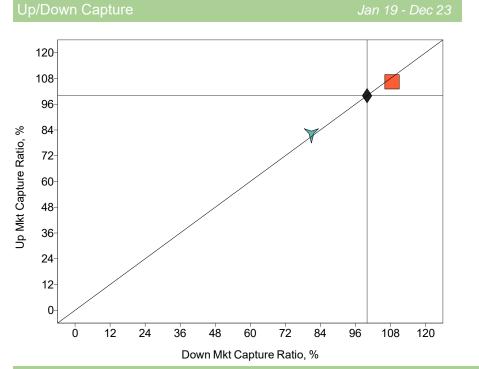
Beta- The fund's market risk/sensitivity to the market (benchmark).

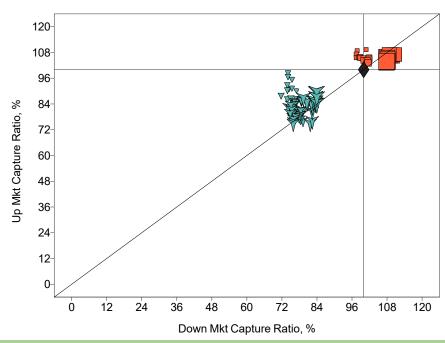
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	Return (%)	Std Dev (%)	Sharpe Ratio	Risk/Return Score
■ PIMCO StocksPLUS Small Institutional	9.06	26.44	0.27	0
▼ Calvert Small-Cap I	10.35	20.08	0.42	1
# Cash	1.88	0.55	NA	NA
♦ Russell 2000 Index	9.97	24.22	0.33	

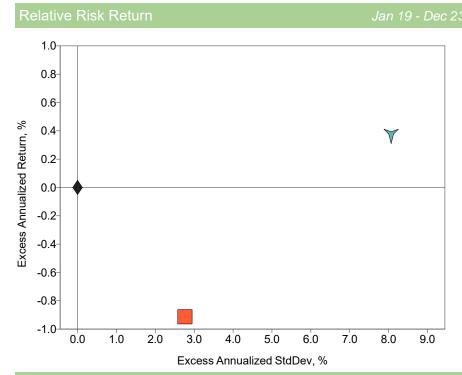
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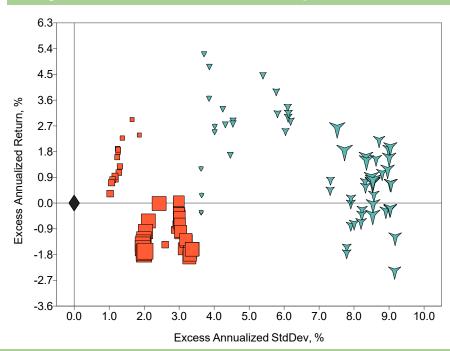




	Up Months	Down Months		Down Market Avg. Return		Down Market Capture, %	R²	Up/Down Score
■ PIMCO StocksPLUS Small Institutional	37	23	5.54	-6.56	106.46	108.57	99.58	0
▼ Calvert Small-Cap I	35	25	4.44	-4.73	82.36	80.93	90.38	1
♦ Russell 2000 Index	37	23	5.25	-5.98	100.00	100.00	100.00	

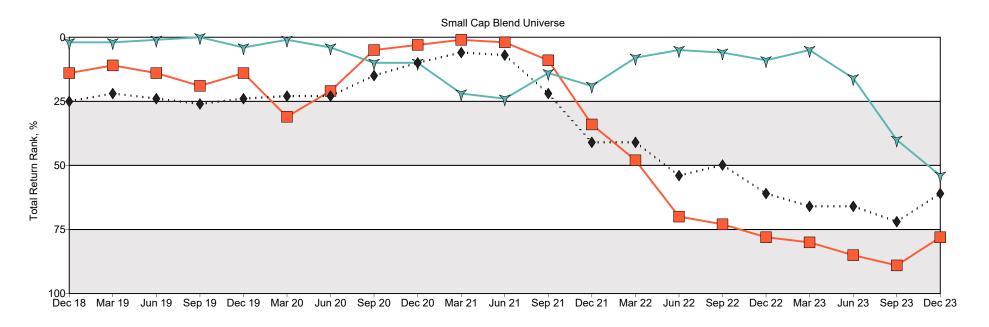
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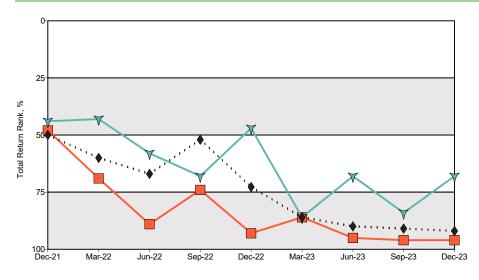




	Annualized Excess Return, %	Annualized Excess StdDev, %	Information Ratio	Significance Level, %	R²	Info Ratio Score
■ PIMCO StocksPLUS Small Institutional	-0.91	2.76	-0.33	72.20	99.58	0
▼ Calvert Small-Cap I	0.38	8.07	0.05	53.76	90.38	1

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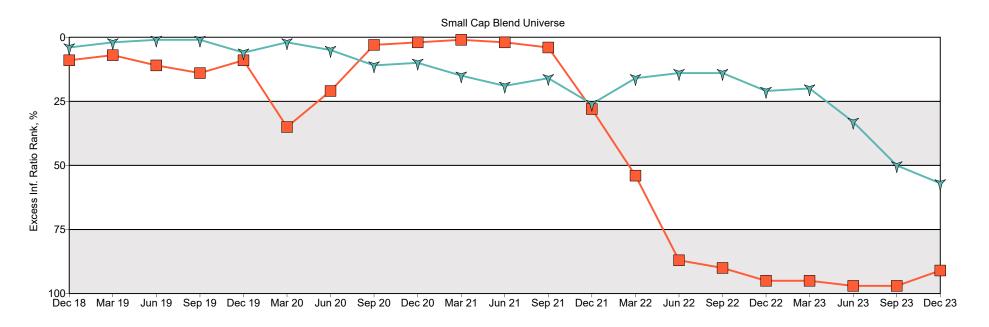


			Return Rank Score
■ PIMCO StocksPLUS Small Institutional	89.0	7.0	0
▼ Calvert Small-Cap I	68.0	16.0	0
♦ Russell 2000 Index	NA	NA	NA

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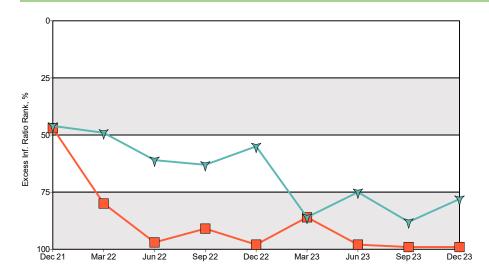
Rolling 5 Year Information Ratio Rank

20 quarter rolling windows, Jan 14 - Dec 23



# Median Information Ratio Rank (5Yr Universe Size: 2326

36 Month rolling windows, Jan 19 - Dec 23



			IR Rank Score
■ PIMCO StocksPLUS Small Institutional	97.0	2.0	0
▼ Calvert Small-Cap I	63.0	14.0	0

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# **Asset Class Definition**

The small cap blend (passive) asset class includes both growth and value oriented companies with market capitalizations typically between \$500 million and \$2 billion. The Russell 2000 is a sub-set of the smallest companies in the Russell 3000, which represents the 3000 largest public companies in the U.S. (the Russell 3000 is often used as a proxy for the entire U.S. equity market). The Russell 2000 Index represents approximately 10% of the entire U.S. equity market.

Top Ranked Passive Funds:

1. Fidelity Small Cap Index

			St	yle			Peer		Qual.	Total	
Scorecard - Passive	Ticker/ ID	Style	Style Drift	R²	TE	TE Rank	Expense Rank	Return Rank	SR Rank	(2pt max)	Score
Fidelity Small Cap Index	FSSNX	1	1	1	1	1	1	1	1	2	10

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### **Scorecard Factors**

	Style: Val/Gr	Style: Sml/Lrg	Style Drift	R²	TE	TE Rank	Expense Rank	Return Rank	SR Rank	Qual. Detail	Qual. Score
Fidelity Small Cap Index	-1.48	-99.23	0.50	100.00	0.10	34.00	5.00	46.00	46.00		2
Russell 2000 Index	-1.29	-99.26		100.00	0.00						

### Notes

- 1. All statistics calculated over a three year time period.
- 2. Style analytics reflect the parameters on a returns-based style map (on a scale of 100 to -100 for each axis.) Fund passes if it plots out in the appropriate section of the style map, representing the fund's stated style.
- 3. Style drift is measured by the style drift score, which is a statistic measuring the rolling style-based analysis for a fund.
- 4. R-squared measures the percentage of the fund's movement that is explained by the fund's benchmark (market).
- 5. Tracking error (TE) measures the fund's total annualized excess (return) standard deviation.
- 6. Peer group ranking statistics measure the fund's 3 year rank.
- 7. Qualitative Detail: E = Expenses (qualitative score impacted negatively due to fund's higher expense ratio); and S = Statistics (qualitative score impacted negatively due to weak/poor strength of statistics and tracking).

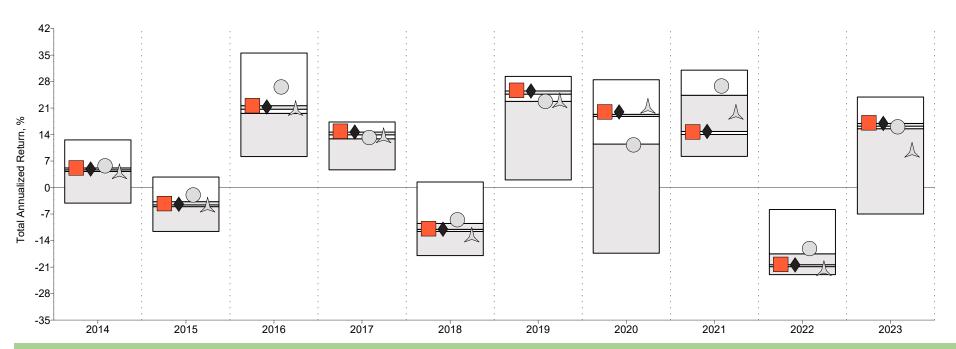
	QTR	YTD	1 Yr	3 Yr Ann.	5 Yr Ann.	10 Yr Ann.	Since Inception	Manager Tenure (Years)	Fund Inception	Net Exp. Ratio	Gross Exp. Ratio
Fidelity Small Cap Index	14.05	17.12	17.12	2.32	10.07	7.32	10.73	12.32	09/08/2011	0.03	0.03
Russell 2000 Index	14.03	16.93	16.93	2.22	9.97	7.16					
S&P 600	15.12	16.05	16.05	7.28	11.03	8.66					
Russell Micro Cap Index	16.06	9.33	9.33	0.61	8.56	5.79					
Small Cap Blend Passive Average	13.93	16.13	16.13	3.37	9.82	7.01				0.67	0.70

### Notes

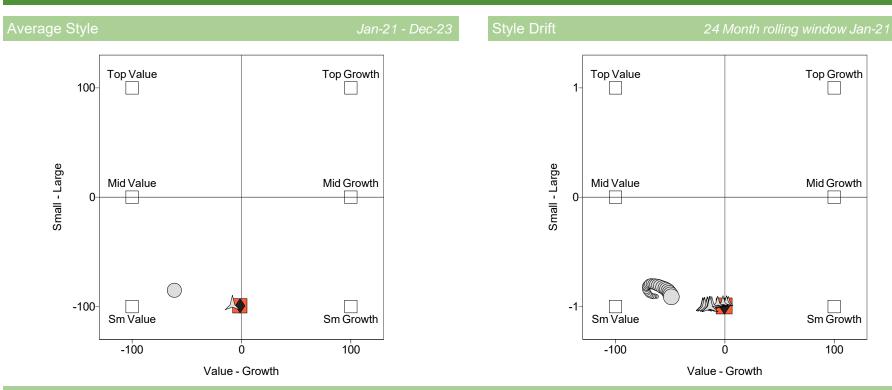
- Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.
- The performance data quoted may not reflect the deduction of additional fees, if applicable. Additional fees would reduce the performance quoted.
- Performance data is subject to change without prior notice.

Contact Accelerate Retirement- Lloyd Engleman with any questions about this report or for the most current month-end performance at .

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	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
Fidelity Small Cap Index	5.19	-4.24	21.63	14.85	-10.88	25.71	19.99	14.71	-20.27	17.12
♦ Russell 2000 Index	4.89	-4.41	21.31	14.65	-11.01	25.52	19.96	14.82	-20.44	16.93
○ S&P 600	5.76	-1.97	26.56	13.23	-8.48	22.78	11.29	26.82	-16.10	16.05
△ Russell Micro Cap Index	3.65	-5.16	20.37	13.17	-13.08	22.43	20.96	19.34	-21.96	9.33
Small Cap Blend Passive Average	4.86	-4.38	21.22	13.75	-10.67	24.24	16.68	17.76	-19.18	16.13



		1	Asset Alloc	ation: Ru	ssell 6 Ma	р						
	Cash	Top Value	Top Growth	Mid Value	Mid Growth	Sm Value	Sm Growth	Drift	Style: Val/Gr	Style: Sml/Lrg		Style Drift Score
Fidelity Small Cap Index	0.00	0.00	0.26	0.25	0.00	50.49	49.00	0.50	-1.48	-99.23	1	1
♦ Russell 2000 Index	0.00	0.00	0.22	0.30	0.00	50.34	49.14		-1.29	-99.26		
○ S&P 600	0.70	1.08	0.15	2.08	9.66	77.19	9.15		-61.38	-85.11		
△ Russell Micro Cap Index	1.65	0.00	0.00	0.00	0.00	53.34	45.01		-8.32	-98.35		

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	Standard Deviation	Downside Deviation	Excess Return	Alpha	Beta	R²	TE	R <sup>2</sup> Score	TE Score
■ Fidelity Small Cap Index	21.41	13.78	0.09	0.09	1.00	100.00	0.10	1	1
♦ Russell 2000 Index	21.41	13.81	0.00	0.00	1.00	100.00	0.00		



Standard Deviation- The volatility of the fund's returns.

Downside Deviation- The volatility of the funds negative returns.

Excess Return- The fund's return above the benchmark.

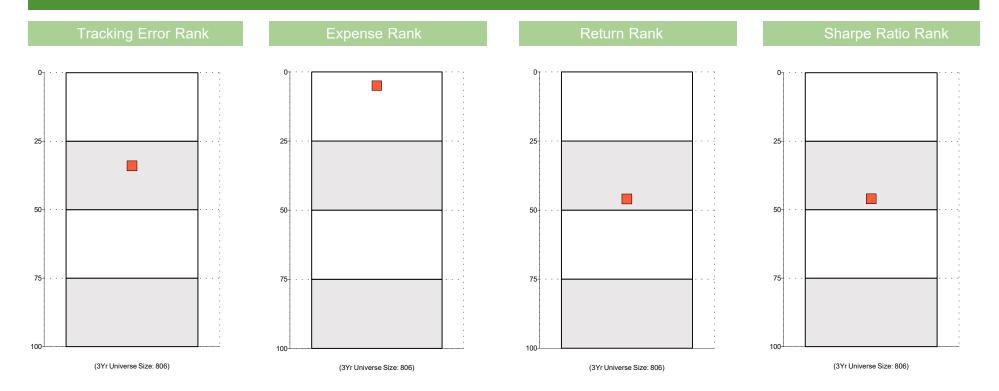
Tracking Error- The volatility of the fund's excess returns.

Alpha- The fund's risk adjusted excess return.

Beta- The fund's market risk/sensitivity to the market (benchmark).

R-Squared- The percentage of the fund's movement that is explained by the market (benchmark)

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	Trac	king	Exp	ense	Ret	urn	Sharpe	
	Rank	Score	Rank	Score	Rank	Score	Rank	Score
Fidelity Small Cap Index	34	1	5	1	46	1	46	1

Asset Class Review

Investment objectives and strategies vary among fund, and may not be similar for funds included in the same asset class. All definitions are typical category representations. Please note that all investments are subject to market and other risk factors, which could result in loss of principal. Fixed income securities carry interest rate risk. As interest rates rise, bond prices usually fall, and vice versa. The specific share classes or accounts identified above may not be available or chosen by the plan. Share class and account availability is unique to the client's specific circumstances. There may be multiple share classes or accounts available to the client from which to choose. All recommendations are subject to vendor/provider approval before implementation into the plan. The performance data quoted may not reflect the deduction of additional fees, if applicable. If reflected, additional fees would reduce the performance quoted. Performance data is subject to change without prior notice.

Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment. The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index. The information used in the analysis has been taken from sources deemed to be reliable, including, third-party providers such as Markov Processes International, Morningstar, firms who manage the investments, and/or the retirement plan providers who offer the funds. Every reasonable effort has been made to ensure completeness and accuracy; however, the final accuracy of the numbers and information is the responsibility of the investment manager(s) of each fund and/or the retirement plan providers offering these funds. Discrepancies between the figures reported in this analysis, and those reported by the actual investment managers and/or retirement plan providers, may be caused by a variety of factors, including: Inaccurate reporting by the manager/provider; Changes in reporting by the manager/provider from the time this report was prepared to a subsequent retro-active audit and corrected reporting; Differences in fees and share-classes impacting net investment return; and, Scriveners error by your advisor in preparing this report.

The enclosed Investment Due Diligence report, including the Scorecard System, is intended for plan sponsor and/or institutional use only. The materials are not intended for participant use. The purpose of this report is to assist fiduciaries in selecting and monitoring investment options. A fund's score is meant to be used by the plan sponsor and/or fiduciaries as a tool for selecting the most appropriate fund. Fund scores will change as the performance of the funds change and as certain factors measured in the gualitative category change (e.g., manager tenure). Fund scores are not expected to change dramatically from each measured period, however, there is no quarantee this will be the case. Scores will change depending on the changes in the underlying pre-specified Scorecard factors.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Likewise, a fund's score using the Scorecard System does not guarantee the future performance or style consistency of a fund. This report was prepared with the belief that this information is relevant to the plan sponsor as the plan sponsor makes investment selections. Fund selection is at the discretion of the investment fiduciaries, which are either the plan sponsor or the committee appointed to perform that function. Cash Equivalents (e.g., money market fund) and some specialty funds are not scored by the Scorecard System. The enclosed Investment Due Diligence report and Scorecard is not an offer to sell mutual funds. An offer to sell may be made only after the client has received and read the appropriate prospectus. For the most current month-end performance, please contact your advisor. The Strategy Review notes section is for informational purposes only. The views expressed here are those of your advisor and do not constitute an offer to sell an investment. An offer to sell may be made only after the client has received and read the appropriate prospectus.

Mutual funds are sold by prospectus only. Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of a mutual fund. The fund prospectus provides this and other important information. Please contact your Investment Advisor/Consultant or Vendor/Provider to obtain a prospectus. Please read the prospectus carefully before investing or sending money.

For a copy of the most recent prospectus, please contact your Investment Advisor/Consultant or Vendor/Provider.

### Notes

- All statistics calculated over a five year time period.
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- Risk is measured as the fund's standard deviation of returns.
- R-squared measures the percentage of the fund's movement that is explained by the fund's benchmark (market).
- Up/Down capture statistics measure the percentage of performance the fund/strategy is capturing versus the benchmark (market).
- Information Ratio is a risk adjusted performance statistic measuring relative return over relative risk.
- Peer group ranking statistics measure the funds median rank versus the applicable peer group universe.
- Qualitative Detail: T = Tenure (qualitative score impacted negatively due to low manager tenure); E = Expenses (qualitative score impacted negatively due to higher than average expense ratio); and S = Statistics (qualitative score impacted negatively due to weak/poor strength of statistics).

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Fresno County Economic Opportunities Commission / Fresno County Economic Opportunities Commission Retirement Plan / Q4 2023 FIR Fresno EOC 142

### Asset Class Definition

The international large cap value asset class is a sub-set of the international equity asset class and represents value oriented companies outside of the U.S. with market capitalizations typically over \$10 billion. International equity represents a broad range of equity securities across developed countries throughout the world excluding the U.S. and Canada. Value securities have relatively low price to book values and lower forecasted long term growth rates. The MSCI EAFE Value Index is used as the benchmark for this asset class and represents over 500 large capitalization companies in 22 developed countries spread across Europe, Australia and Asia.

### Top Ranked:

1. American Beacon International Eq R5

			Style		Risk	: / Return		Peer	Group	Qual.	Total
Scorecard - Active	Ticker/ ID	Style	Style Drift	R²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank	(2pt max)	Score
American Beacon International Eq R5	AAIEX	1	1	1	1	1	1	0	1	2	9

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### **Scorecard Factors**

	Style: Val/Gr	Style: Sml/Lrg	Style Drift	R²	Risk	Return	Up Cap	Down Cap	Info Ratio	Return Rank		Qual. Detail	Qual. Score
American Beacon International Eq R5	-65.56	89.51	19.36	95.53	21.53	7.64	109.04	108.91	0.01	52.00	42.00		2
MSCI EAFE Large Value ND USD	-100.00	98.28		100.00	19.38	7.58	100.00	100.00	NA				

### Notes

- 1. All statistics calculated over a five year time period.
- 2. Style analytics reflect the parameters on a returns-based style map (on a scale of 100 to -100 for each axis.) Fund passes if it plots out in the appropriate section of the style map, representing the fund's stated style.
- 3. Style drift is measured by the style drift score, which is a statistic measuring the rolling style-based analysis for a fund.
- 4. Risk is measured as the fund's standard deviation of returns.
- 5. R-squared measures the percentage of the fund's movement that is explained by the fund's benchmark (market).
- 6. Up/Down capture statistics measure the percentage of performance the fund/strategy is capturing versus the benchmark (market).
- 7. Information Ratio is a risk adjusted performance statistic measuring relative return over relative risk.
- 8. Peer group ranking statistics measure the funds median rank versus the applicable peer group universe.
- 9. Qualitative Detail: T = Tenure (qualitative score impacted negatively due to low manager tenure); E = Expenses (qualitative score impacted negatively due to higher than average expense ratio); and S = Statistics (qualitative score impacted negatively due to weak/poor strength of statistics).

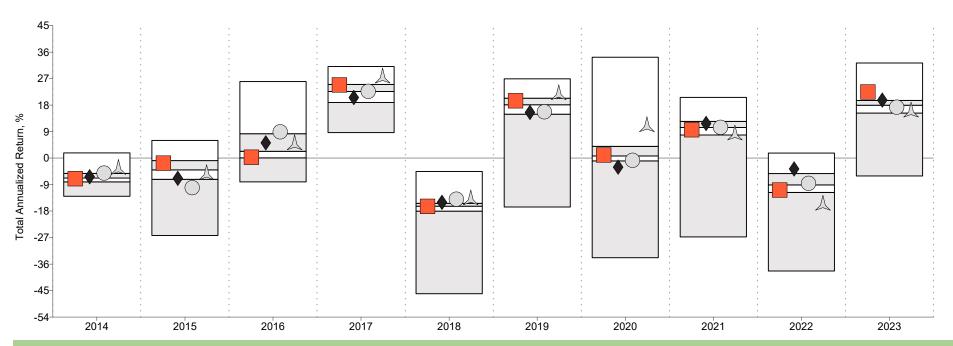
# Summary

	QTR	YTD	1 Yr	3 Yr Ann.	5 Yr Ann.	10 Yr Ann.	Since Inception	Manager Tenure (Years)	Fund Inception	Net Exp. Ratio	Net Exp. Ratio Rank	Gross Exp. Ratio
American Beacon International Eq R5	9.61	22.46	22.46	6.17	7.64	3.29	6.75	29.86	08/07/1991	0.72	13	0.72
MSCI EAFE Large Value ND USD	8.02	19.67	19.67	8.80	7.58	3.08						
ACWI ex USA Value NR	8.43	17.30	17.30	5.80	6.34	2.92						
ACWI exUSA NR	9.75	15.62	15.62	1.55	7.08	3.83						
International Large Cap Value Average	8.28	17.60	17.60	5.60	6.97	2.79					55	1.40

### Notes

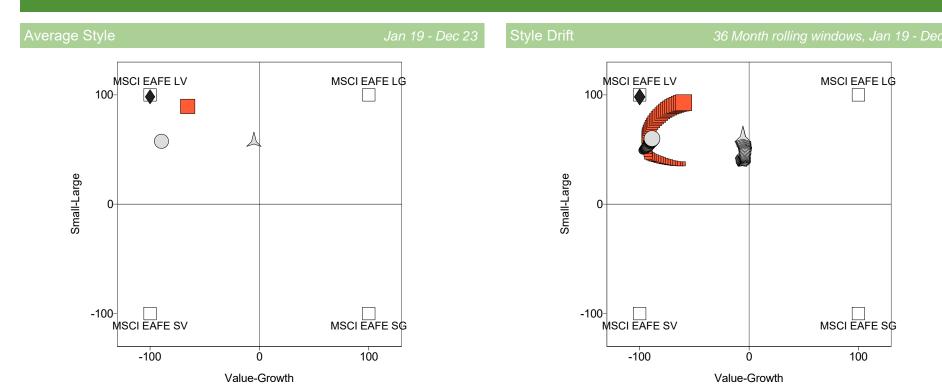
- 1. Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.
- 2. The performance data quoted may not reflect the deduction of additional fees, if applicable. Additional fees would reduce the performance quoted.
- 3. Performance data is subject to change without prior notice.
- 4. The gross expense ratio reflects the total expenses an investor/ participant may pay if current fee waivers and/ or fee reimbursements are not continued.
- 5. Contact RPAG with any questions about this report or for the most current month-end performance at (877)-360-2480.

Contact Accelerate Retirement- Lloyd Engleman with any questions about this report or for the most current month-end performance at .



	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
■ American Beacon International Eq R5	-7.02	-1.75	0.27	24.83	-16.37	19.45	1.06	9.63	-10.85	22.46
♦ MSCI EAFE Large Value ND USD	-6.34	-6.89	5.19	20.54	-15.02	15.50	-3.10	11.75	-3.71	19.67
○ ACWI ex USA Value NR	-5.10	-10.06	8.92	22.66	-13.97	15.71	-0.77	10.46	-8.59	17.30
△ ACWI exUSA NR	-3.87	-5.66	4.50	27.19	-14.20	21.51	10.65	7.82	-16.00	15.62
International Large Cap Value Average	-6.74	-4.06	3.93	22.01	-16.72	17.53	1.34	10.16	-8.97	17.60

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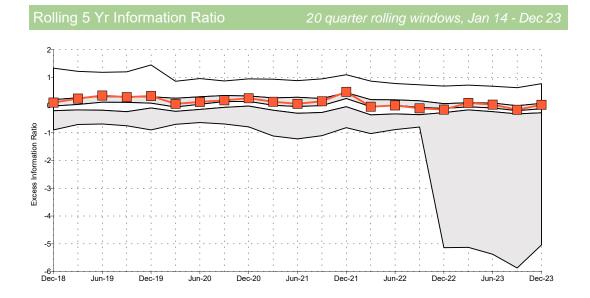


		Asset Alloc	cation: MSCI	EAFE Map		Style				
	Cash	MSCI EAFE LV	MSCI EAFE LG	MSCI EAFE SG	MSCI EAFE SV	Drift	Style: Val/Gr	Style: Sml/Lrg	Style Score	Style Drift Score
■ American Beacon International Eq R5	0.00	77.66	17.10	0.12	5.12	19.36	-65.56	89.51	1	1
♦ MSCI EAFE Large Value ND USD	0.00	99.14	0.00	0.00	0.86		-100.00	98.28		
○ ACWI ex USA Value NR	4.55	73.59	2.90	0.00	18.96		-89.65	57.54		
△ ACWI exUSA NR	5.94	41.09	34.59	9.93	8.44		-5.01	57.31		

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Summary Jan 19 - Dec 23

	Standard Deviation	Downside Deviation	Excess Return	Tracking Error	Significance Level	Alpha	Beta	R²	R² Score
American Beacon International Eq R5	21.53	13.73	0.05	4.84	50.90	-0.16	1.09	95.53	1
♦ MSCI EAFE Large Value ND USD	19.38	12.69	0.00	0.00	NA	0.00	1.00	100.00	



### Definitions

Standard Deviation- The volatility of the fund's returns.

Downside Deviation- The volatility of the funds negative returns.

Excess Return- The fund's return above the benchmark.

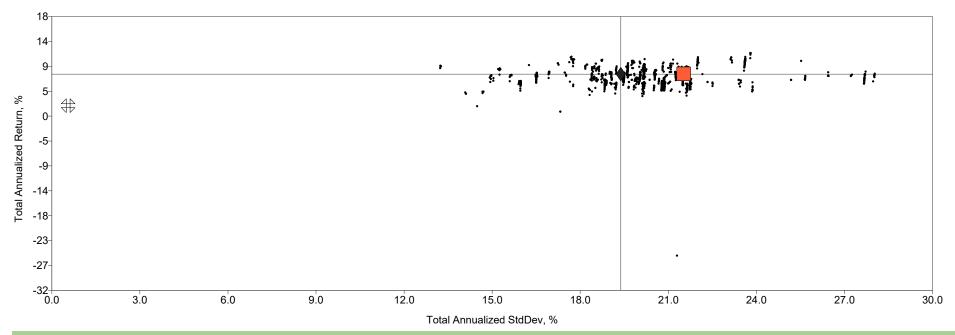
Tracking Error- The volatility of the fund's excess returns.

Significance Level- Measures the confidence of the fund's out/under performance.

Alpha- The fund's risk adjusted excess return.

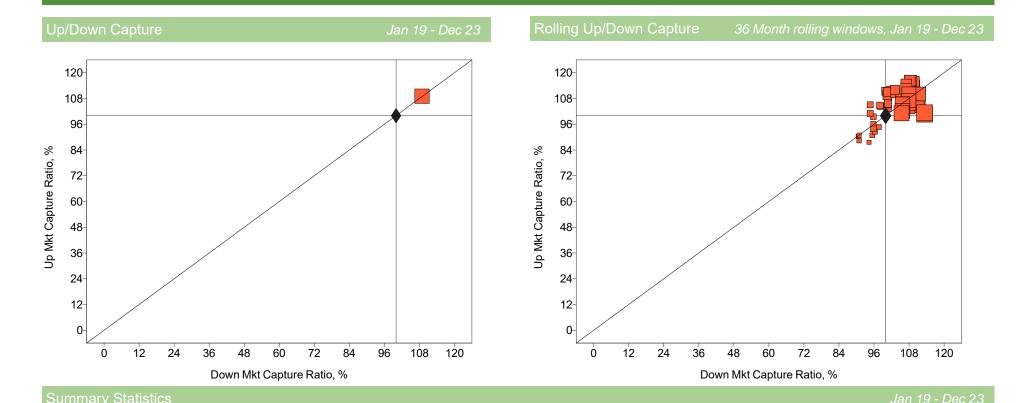
Beta- The fund's market risk/sensitivity to the market (benchmark).

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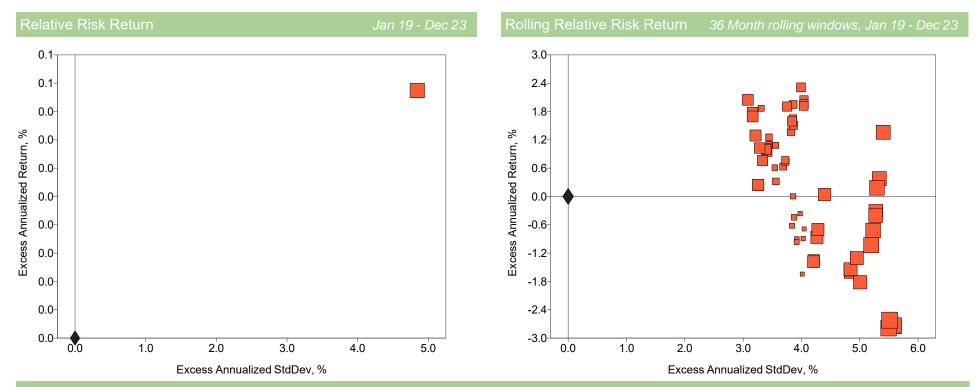
	Return (%)	Std Dev (%)	Sharpe Ratio	Risk/Return Score
■ American Beacon International Eq R5	7.64	21.53	0.27	1
# Cash	1.88	0.55	NA	NA
♦ MSCI EAFE Large Value ND USD	7.58	19.38	0.29	

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	Up Months	Down Months		Down Market Avg. Return		Down Market Capture, %	R²	Up/Down Score
■ American Beacon International Eq R5	34	26	4.63	-4.74	109.04	108.91	95.53	1
♦ MSCLEAFE Large Value ND USD	35	25	4 29	-4 32	100.00	100.00	100.00	

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Summary Statistics

Jan 19 - Dec 2

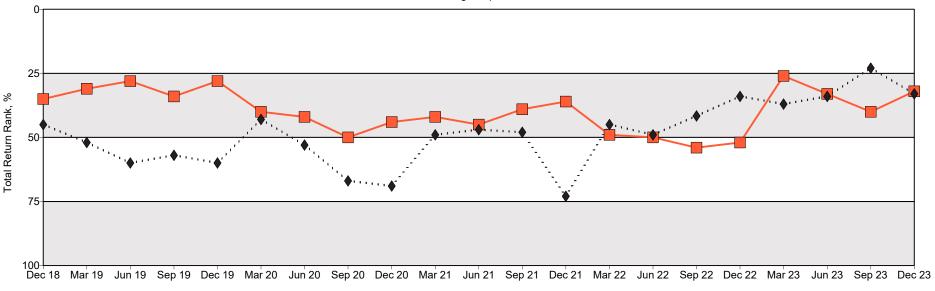
	Annualized Excess Return, %	Annualized Excess StdDev, %	Information Ratio	Significance Level, %	R²	Info Ratio Score
American Beacon International Eq R5	0.05	4.84	0.01	50.90	95.53	1

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Rolling 5 Year Return Rank

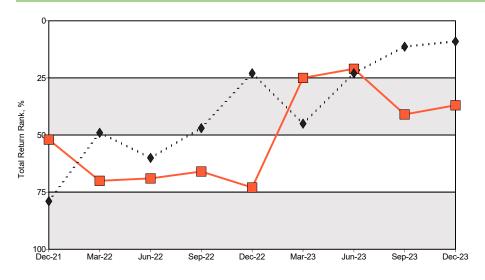
20 quarter rolling windows, Jan 14 - Dec 23





# Median Return Rank (5Yr Universe Size: 1675

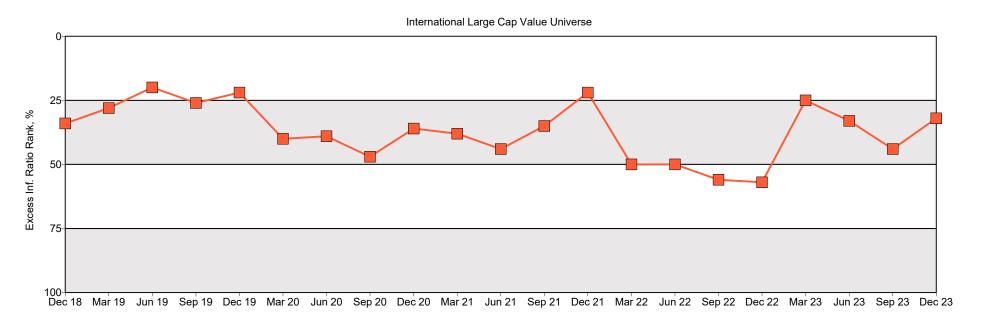
36 Month rolling windows, Jan 19 - Dec 23



			Return Rank Score
■ American Beacon International Eq R5	52.0	17.0	0
♦ MSCI EAFE Large Value ND USD	NA	NA	NA

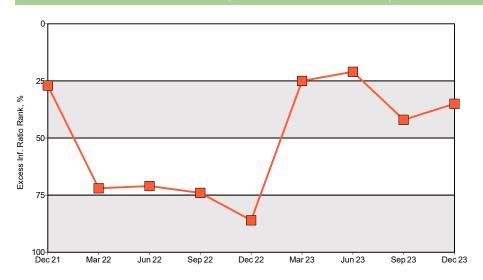
Rolling 5 Year Information Ratio Rank

20 quarter rolling windows, Jan 14 - Dec 23



# Median Information Ratio Rank (5Yr Universe Size: 1675

36 Month rolling windows, Jan 19 - Dec 23



			IR Rank Score
American Beacon International Eq R5	42.0	21.0	1

Asset Class Review Dec-23

Investment objectives and strategies vary among fund, and may not be similar for funds included in the same asset class. All definitions are typical category representations. Please note that all investments are subject to market and other risk factors, which could result in loss of principal. Fixed income securities carry interest rate risk. As interest rates rise, bond prices usually fall, and vice versa. The specific share classes or accounts identified above may not be available or chosen by the plan. Share class and account availability is unique to the client's specific circumstances. There may be multiple share classes or accounts available to the client from which to choose. All recommendations are subject to vendor/provider approval before implementation into the plan. The performance data quoted may not reflect the deduction of additional fees, if applicable. If reflected, additional fees would reduce the performance quoted.

Performance data is subject to change without prior notice.

Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment. The performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index. The information used in the analysis has been taken from sources deemed to be reliable, including, third-party providers such as Markov Processes International, Morningstar, firms who manage the investments, and/or the retirement plan providers who offer the funds. Every reasonable effort has been made to ensure completeness and accuracy; however, the final accuracy of the numbers and information is the responsibility of the investment manager(s) of each fund and/or the retirement plan providers offering these funds. Discrepancies between the figures reported in this analysis, and those reported by the actual investment managers and/or retirement plan providers, may be caused by a variety of factors, including: Inaccurate reporting by the manager/provider; Changes in reporting by the manager/provider from the time this report was prepared to a subsequent retro-active audit and corrected reporting; Differences in fees and share-classes impacting net investment return; and, Scriveners error by your advisor in preparing this report.

The enclosed Investment Due Diligence report, including the Scorecard System, is intended for plan sponsor and/or institutional use only. The materials are not intended for participant use. The purpose of this report is to assist fiduciaries in selecting and monitoring investment options. A fund's score is meant to be used by the plan sponsor and/or fiduciaries as a tool for selecting the most appropriate fund. Fund scores will change as the performance of the funds change and as certain factors measured in the qualitative category change (e.g., manager tenure). Fund scores are not expected to change dramatically from each measured period, however, there is no guarantee this will be the case. Scores will change depending on the changes in the underlying pre-specified Scorecard factors.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Likewise, a fund's score using the Scorecard System does not guarantee the future performance or style consistency of a fund. This report was prepared with the belief that this information is relevant to the plan sponsor as the plan sponsor makes investment selections. Fund selection is at the discretion of the investment fiduciaries, which are either the plan sponsor or the committee appointed to perform that function. Cash Equivalents (e.g., money market fund) and some specialty funds are not scored by the Scorecard System. The enclosed Investment Due Diligence report and Scorecard is not an offer to sell mutual funds. An offer to sell may be made only after the client has received and read the appropriate prospectus. For the most current month-end performance, please contact your advisor. The Strategy Review notes section is for informational purposes only. The views expressed here are those of your advisor and do not constitute an offer to sell an investment. An offer to sell may be made only after the client has received and read the appropriate prospectus.

Mutual funds are sold by prospectus only. Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of a mutual fund. The fund prospectus provides this and other important information. Please contact your Investment Advisor/Consultant or Vendor/Provider to obtain a prospectus. Please read the prospectus carefully before investing or sending money.

For a copy of the most recent prospectus, please contact your Investment Advisor/Consultant or Vendor/Provider.

### Notes

- All statistics calculated over a five year time period.
- 2. Style analytics reflect the parameters on a returns-based style map (on a scale of 100 to -100 for each axis.) Fund passes if it plots out in the appropriate section of the style map, representing the fund's stated style.
- 3. Style drift is measured by the style drift score, which is a statistic measuring the rolling style-based analysis for a fund.
- 4. Risk is measured as the fund's standard deviation of returns.
- R-squared measures the percentage of the fund's movement that is explained by the fund's benchmark (market).
- 6. Up/Down capture statistics measure the percentage of performance the fund/strategy is capturing versus the benchmark (market).
- Information Ratio is a risk adjusted performance statistic measuring relative return over relative risk.
- 8. Peer group ranking statistics measure the funds median rank versus the applicable peer group universe.
- 9. Qualitative Detail: T = Tenure (qualitative score impacted negatively due to low manager tenure); E = Expenses (qualitative score impacted negatively due to higher than average expense ratio); and S = Statistics (qualitative score impacted negatively due to weak/poor strength of statistics).

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# TRSGX 12/31/2023

### **Fund Strategy**

The investment seeks the highest total return over time consistent with a primary emphasis on capital growth and a secondary emphasis on income. The fund invests in a diversified portfolio typically consisting of approximately 80% of its net assets in stocks; 16% of its net assets in bonds, money market securities, and cash reserves; and 4% of its net assets in alternative investments. Under normal conditions, its allocation to the broad asset classes will be within the following ranges: stocks (70-90%), bonds, money markets securities, and cash reserves (5-25%), and alternative investments (0-10%).

Fund	Information	

 Strategy Asset (\$ mm):
 3,274.00

 Share Class Assets (\$ mm):
 1,401.00

Manager: Charles M. Shriver

Manager Tenure: 13 Years

### Portfolio Statistics

Alpha*:	-2.19	P/E:	18.48	
Beta*:	0.99	P/B:	2.79	
	as of date 9/30/2023	SEC Yield (%):	-	
		Turnover:	62.20	

as of date 12/31/2023

\*Best fit index: Morningstar US Mod Agg Tgt Alloc NR USD \*3-year statistic: Morningstar US Mod Agg Tgt Alloc NR USD

### Scorecard

Conservative

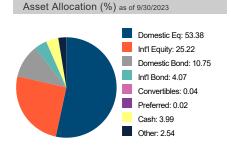
		Style			Risk / Return			Peer Group			Score Components		Score
Asset Allocation Strategies	Ticker	Risk Level	Style Diversity	R <sup>2</sup>	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank	Qual. (2pt max)	Allocation	Selection	Q4 2023
T.D. D.		1	1	1	0	0	0	0	0	2			6
T. Rowe Price Spectrum Mod Gr Allc	TRSGX 15.23 80		80.31/	98.	15.23/	96.20/	-0.55	67.00	67.00	-	5	6.8	MA
		10.20	19.69	71	9.25	99.85	-0.00	-0.55 67.00	67.00				140 (

Asset Allocation Strategies	Score 12/31/2023	Score 9/30/2023	Score 6/30/2023	Score 3/31/2023	Score 12/31/2022	Score 9/30/2022	Score 6/30/2022	Score 3/31/2022
T. Rowe Price	6	7	8	8	8	8	7	9
Spectrum Mod Gr Allc	MA	MA	MA	MA	MA	MA	MA	MA

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Risk Bucket as of 12/31/2023								
Risk Bucket	Risk Range	Risk (X)						
Aggressive	16.50X≤18.75	-						
Moderate Aggressive	13.75X≤16.50	15.23						
Moderate	10.75X≤13.75	-						
Moderate Conservative	8.00X≤10.75	-						

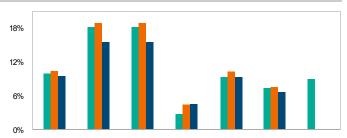
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% Emerging Mkt: 5.60

Top 10 Holdings(%) as of 9/30/2023		Additional Information			
T. Rowe Price Instl Emerging Mkts Eq / IEMFX	5.57	Prospectus Net Exp. Ratio:	0.79		
T. Rowe Price Real Assets I / PRIKX	4.92	Prospectus Gross Exp. Ratio:	0.94		
Microsoft Corp / MSFT	3.15	Avg Exp Ratio Morningstar (%):			
T. Rowe Price Multi-Strategy Ttl Ret I / TMSSX	2.50				
Apple Inc / AAPL	2.28	12b-1 fees (%):	-		
T. Rowe Price US Trs Long-Term Idx I / PRUUX	2.15	Closed - New Inv:	-		
T. Rowe Price Intl Bd (USD Hdgd) I / TNBMX	2.15	Closed - All Inv:	-		
Reserve Invt Fds	2.14	Min Investment:	\$2,500		
Blackstone Partners Offshore Fund	2.10	Waiver Amt:	-		
Future on E-mini S&P 500	2.03	Waiver Exp Date:	-		
% in Top 10 Holdings	28.98	Strategy Inception:	7/29/1994		
# of Holdings	1,559	Share Class Inception:	7/29/1994		

### Performance Analysis as of 12/31/2023



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	
T. Rowe Price Spectrum Mod Gr Allc	9.86%	18.03%	18.03%	2.66%	9.25%	7.31%	8.82%	
■ StyleBenchmark	10.23%	18.76%	18.76%	4.40%	10.20%	7.46%		
■ Peer Group*	9.38%	15.36%	15.36%	4.45%	9.17%	6.58%		
Peer Group Rank*	48	28	28	84	55	27	-	1
Peer Group Size (funds)*			318	305	280	221		

\*Morningstar Peer Group: Moderately Aggressive Allocation

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Contact for most recent month end performance.

The investment seeks total return which exceeds that of the Russell 2000® Index. The fund seeks to exceed the total return of the Russell 2000® Index by investing under normal circumstances in Russell 2000® Index derivatives, backed by a diversified portfolio of Fixed Income Instruments actively managed by PIMCO. "Fixed Income Instruments" include bonds, debt securities and other similar instruments issued by various U.S. and non-U.S. public- or private-sector entities.

by various 6.5. and non 6.6. public of priva	by various c.e. and non-c.e. public of private sector officials.										
Fund Information			Portfolio Statistics								
		Alpha*:	-1.46	P/E:	-						
Strategy Asset (\$ mm):	1,049.00	Beta*:	1.07	P/B:	-						
Share Class Assets (\$ mm):	670.00		as of date 9/30/2023	SEC Yield (%):	5.59						
Share Class Assets (\$11111).	070.00			Turnover:	108.00						
Manager:	Bryan Tsu			as of date 12/31/2023							
		*Best fit index: Russell 2000 TR USD									
Manager Tenure: 5 Yea		*3-year s	*3-year statistic: Russell 2000 TR USD								

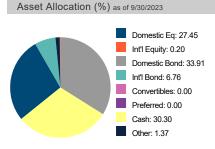
### Scorecard

		Style		Risk / Return			Peer Group		Qual. (2pt	Score							
Active Strategies	Ticker	Style	Style Drift	R <sup>2</sup>	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank	max)	Q4 2023						
PIMCO StocksPLUS Small Institutional	PSCSX	1	1	1	0	0	0	0	0	2	5						
		-5.36/	3.69	99.5	26.44/	106.46/	-0.33	89.00	97.00	-	SCB						
		-99.84	3.03	8	9.06	108.57		108.57		108.57		108.57		108.57		03.00	37.00

Active Strategies	Score 12/31/2023	Score 9/30/2023	Score 6/30/2023	Score 3/31/2023	Score 12/31/2022	Score 9/30/2022	Score 6/30/2022	Score 3/31/2022
PIMCO StocksPLUS	5	5	5	5	7	7	7	7
Small Institutional	SCB	SCB	SCB	SCB	SCB	SCB	SCB	SCB

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

·	
Sector Allocation as of 9/30/2023	
Technology:	0.00
Comm:	0.00
Cons Cyclical:	0.00
Cons Defensive:	0.00
Industrials:	0.00
Basic Materials:	0.00
Financial Services:	0.00
Real Estate:	0.00
Healthcare:	0.00
Energy:	0.00
Utilities:	0.00

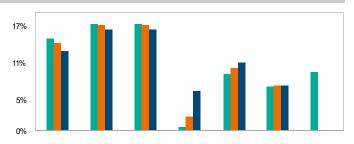


% Emerging Mkt: 0.24

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Top 10 Holdings(%) as of 9/30/2023		Additional Information	
RU20INTR TRS EQUITY FEDL01+5*BULLET	34.75	Prospectus Net Exp. Ratio:	0.75
E-mini Russell 2000 Index Future Dec 23 /	33.58	Prospectus Gross Exp. Ratio:	0.75
RU20INTR TRS EQUITY FEDL01+3	18.18	Avg Exp Ratio Morningstar (%):	1.01
2 Year Treasury Note Future Dec 23 / ZTZ23	13.28		
Federal National Mortgage Association 6.5%	7.85	12b-1 fees (%):	-
Federal National Mortgage Association 6%	5.03	Closed - New Inv:	-
Pimco Fds	4.95	Closed - All Inv:	-
RU20INTR TRS EQUITY FEDL01-9 BPS	4.89	Min Investment:	\$1,000,000
Federal National Mortgage Association 5.5%	4.01	Waiver Amt:	-
RU20INTR TRS EQUITY FEDL01+10 ULO	3.88	Waiver Exp Date:	-
% in Top 10 Holdings	130.39	Strategy Inception:	3/31/2006
# of Holdings	724	Share Class Inception:	3/31/2006

### Performance Analysis as of 12/31/2023



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
PIMCO StocksPLUS Small Institutional	14.70%	17.08%	17.08%	0.54%	9.06%	7.05%	9.36%
Russell 2000 Index	14.03%	16.93%	16.93%	2.22%	9.97%	7.16%	
Peer Group*	12.75%	16.18%	16.18%	6.32%	10.86%	7.17%	
Peer Group Rank*	18	46	46	97	84	63	-
Peer Group Size (funds)*	-	-	615	593	557	391	-

\*Morningstar Peer Group: Small Blend

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Contact for most recent month end performance.

The investment seeks long-term capital appreciation through investment primarily in small-cap common stocks of U.S. companies. The fund normally invests at least 80% of its net assets, including borrowings for investment purposes, in common stocks of small companies. The manager defines small companies as those whose market capitalization falls within the range of the Russell 2000® Index at the time of investment. The fund may also invest up to 25% of its net assets in foreign securities.

,											
Fund Information			Portfolio Statistics								
		Alpha*:	0.20	P/E:	22.41						
Strategy Asset (\$ mm):	3,017.00	Beta*:	0.84	P/B:	2.45						
Share Class Assets (\$ mm):	2.361.00		as of date 11/30/2023	SEC Yield (%)	-						
Onare Class Assets (\$ mm).	2,301.00			Turnover:	44.00						
Manager:	Michael D. McLean			as	of date 12/31/2023						

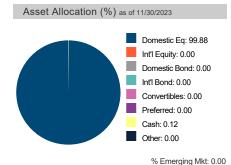
# Manager Tenure: Scorecard

	Active Strategies Ticker	Style			Risk / Return			Pee	r Group	Qual. (2pt	Score	
		Ticker	Style	Style Drift	R <sup>2</sup>	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank	max)	Q4 2023
	Calvert Small-Cap I	CSVIX	0	0	1	1	1	1	0	0	2	6
			CSVIX	-29.50/	25.48	90.3	20.08/	82.36/	0.05	68.00	63.00	-
		-31.29	20.40	8	10.35	80.93	0.00	06.00	5 08.00	00.00	0.94	JUB

Active Strategies	Score 12/31/2023	Score 9/30/2023	Score 6/30/2023	Score 3/31/2023	Score 12/31/2022	Score 9/30/2022	Score 6/30/2022	Score 3/31/2022
Calvert Small-Cap I	6	7	8	8	8	8	8	8
	SCB	SCB	SCB	SCB	SCB	SCB	SCB	SCB

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

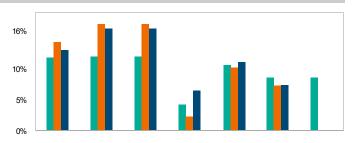
Sector Allocation as of 11/30/2023	
Comm:	0.00
Energy:	0.00
Basic Materials:	2.12
Utilities:	3.52
Cons Defensive:	4.95
Technology:	9.25
Real Estate:	10.28
Cons Cyclical:	14.60
Healthcare:	16.35
Financial Services:	17.49
Industrials:	21.42



\*3-year statistic: Morningstar US Sml Ext TR USD

Top 10 Holdings(%) as of 11/30/2023		Additional Information	
CBIZ Inc / CBZ	3.70	Prospectus Net Exp. Ratio:	0.94
Chemed Corp / CHE	3.29	Prospectus Gross Exp. Ratio:	0.94
Wyndham Hotels & Resorts Inc Ordinary Share	3.08	Avg Exp Ratio Morningstar (%):	1.01
Core & Main Inc Class A / CNM	2.93		
Essential Properties Realty Trust Inc / EPRT	2.91	12b-1 fees (%):	-
Woodward Inc / WWD	2.75	Closed - New Inv:	-
AptarGroup Inc / ATR	2.64	Closed - All Inv:	-
Dorman Products Inc / DORM	2.61	Min Investment:	\$1,000,000
White Mountains Insurance Group Ltd / WTM	2.45	Waiver Amt:	0.01
EastGroup Properties Inc / EGP	2.31	Waiver Exp Date:	1/31/2022
% in Top 10 Holdings	28.69	Strategy Inception:	10/1/2004
# of Holdings	74	Share Class Inception:	4/29/2005

### Performance Analysis as of 12/31/2023



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Calvert Small-Cap I	11.55%	11.73%	11.73%	4.07%	10.35%	8.41%	8.37%
Russell 2000 Index	14.03%	16.93%	16.93%	2.22%	9.97%	7.16%	
Peer Group*	12.75%	16.18%	16.18%	6.32%	10.86%	7.17%	
Peer Group Rank*	74	87	87	76	66	17	-
Peer Group Size (funds)*	-	-	615	593	557	391	-

\*Morningstar Peer Group: Small Blend

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Contact for most recent month end performance.

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The investment seeks to provide investment results that correspond to the total return of stocks of small-capitalization United States companies. The fund invests normally at least 80% of its assets in securities included in the Russell 2000® Index. It lends securities to earn income.

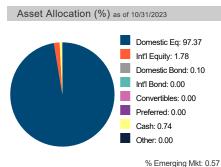
Fund Information	Portfolio Statistics					
		Alpha*:	0.09	P/E:	11.46	
Strategy Asset (\$ mm):	25,415.00	Beta*:	1.00	P/B:	1.61	
Share Class Assets (\$ mm):	25.415.00		as of date 10/31/2023	SEC Yield (%	): -	
	25,415.00			Turnover:	9.00	
Manager:	Louis Bottari			as	of date 12/31/2023	
		*Best fit index: Russell 2000 TR USD				
Manager Tenure:	12 Years	*3-year statistic: Russell 2000 TR USD				
Scorecard						

		Ticker		Sty	rle			Pee	er Group		Qual. (2pt	Score	
	Passive Strategies		Style	Style Drift	R <sup>2</sup>	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Ratio Rank	max)	Q4 2023	
	Fidelity Small Cap Index		1	1	1	1	1	1	1	1	2	10	
			FSSNX	-1.48/	0.50	100.	0.10	34.00	5.00	46.00	46.00	-	SCB-P
			-99.23		00	0.10	000	3.00	.0.00	.0.00	0.03	000-1	

Passive Strategies	Score 12/31/2023	Score 9/30/2023	Score 6/30/2023	Score 3/31/2023	Score 12/31/2022	Score 9/30/2022	Score 6/30/2022	Score 3/31/2022
Fidelity Small Cap	10	10	10	10	10	10	10	10
Index	SCB-P	SCB-P	SCB-P	SCB-P	SCB-P	SCB-P	SCB-P	SCB-P

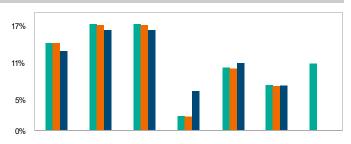
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Sector Allocation as of 10/31/2023	
Comm:	2.17
Utilities:	2.97
Cons Defensive:	4.43
Basic Materials:	4.73
Real Estate:	7.31
Energy:	8.44
Cons Cyclical:	10.14
Healthcare:	14.36
Financial Services:	14.50
Technology:	15.47
Industrials:	15.47



Top 10 Holdings(%) as of 10/31/2023		Additional Information	
Fidelity® Cash Central Fund	0.71	Prospectus Net Exp. Ratio:	0.03
E-mini Russell 2000 Index Future Dec 23 /		Prospectus Gross Exp. Ratio:	0.03
Super Micro Computer Inc / SMCI	0.53	Avg Exp Ratio Morningstar (%):	1.01
Matador Resources Co / MTDR	0.33		
Chord Energy Corp Ordinary Shares - New /	0.33	12b-1 fees (%):	-
Light & Wonder Inc Ordinary Shares / LNW		Closed - New Inv:	-
Murphy Oil Corp / MUR	0.32	Closed - All Inv:	-
Weatherford International PLC Ordinary Shares	0.32	Min Investment:	\$0
Comfort Systems USA Inc / FIX	0.31	Waiver Amt:	0.10
Selective Insurance Group Inc / SIGI	0.30	Waiver Exp Date:	6/30/2017
% in Top 10 Holdings	4.05	Strategy Inception:	9/8/2011
# of Holdings	1,992	Share Class Inception:	9/8/2011

### Performance Analysis as of 12/31/2023



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fidelity Small Cap Index	14.05%	17.12%	17.12%	2.32%	10.07%	7.32%	10.73%
Russell 2000 Index	14.03%	16.93%	16.93%	2.22%	9.97%	7.16%	
Peer Group*	12.75%	16.18%	16.18%	6.32%	10.86%	7.17%	
Peer Group Rank*	29	46	46	87	71	54	-
Peer Group Size (funds)*	-	-	615	593	557	391	-

\*Morningstar Peer Group: Small Blend

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Contact for most recent month end performance.

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in common stocks and securities convertible into common stocks (collectively, "stocks") of issuers based in at least three different countries located outside the United States. It primarily invests in countries comprising the MSCI® EAFE Index. The MSCI EAFE Index is designed to represent the performance of large- and mid-capitalization securities across 21 developed markets countries, including countries in Europe, Australasia and the Far East, and excluding the U.S. and Canada.

Fund Information	Portfolio Statistics					
		Alpha*:	0.29	P/E:	13.06	
Strategy Asset (\$ mm):	920.00	Beta*:	1.12	P/B:	1.65	
Share Class Assets (\$ mm):	394.00		as of date 10/31/2023	SEC Yield (%):	-	
	394.00			Turnover:	46.00	
Manager:	Kirk L. Brown			as o	f date 12/31/2023	
		*Best fit index: MSCI ACWI Ex USA Value NR USD				
Manager Tenure:	30 Years	*3-year statistic: MSCI ACWI Ex USA Value NR USD				

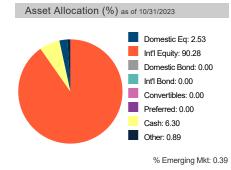
### Scorecard

		Style			Risk / Return			Peei	Group	Qual. (2pt	Score
Active Strategies	Ticker	Style	Style Drift	R <sup>2</sup>	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank	max)	Q4 2023
American Beacon		1	1	1	1	1	1	0	1	2	9
	AAIEX	-65.56/	19.36	95.5	21.53/	109.04/	0.01	52.00	42.00	-	ILCV
		89.51	1.51 19.36 3 7.64 108.91		108.91		72.00	0.72	ILCV		

Active Strategies	Score 12/31/2023	Score 9/30/2023	Score 6/30/2023	Score 3/31/2023	Score 12/31/2022	Score 9/30/2022	Score 6/30/2022	Score 3/31/2022
American Beacon	9	6	9	9	6	6	8	7
International Eq R5	ILCV	ILCV	ILCV	ILCV	ILCV	ILCV	ILCV	ILCV

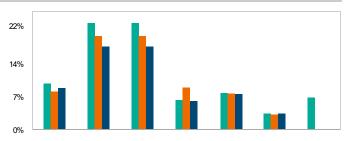
The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

·	
Country Exposure(%) as of 10/31/2023	
US:	2.73
Canada:	3.03
Latin America:	0.00
United Kingdom:	26.70
EuroZone:	42.45
Europe ex-EuroZone:	7.45
Europe Emerging:	0.00
Africa:	0.00
Middle East:	0.00
Japan:	12.07
Australasia:	0.00
Asia Developed:	5.19
Asia Emerging:	0.39



Top 10 Holdings(%) as of 10/31/2023		Additional Information	
Msci Eafe Dec23 Ifus 20231215	6.43	Prospectus Net Exp. Ratio:	0.72
American Beacon US Govt MMkt Select / AAOXX	5.83	Prospectus Gross Exp. Ratio:	0.72
RELX PLC / REL	2.59	Avg Exp Ratio Morningstar (%):	0.98
BP PLC / BP.	2.49		
Roche Holding AG / ROG	2.48	12b-1 fees (%):	-
Rolls-Royce Holdings PLC / RR.	2.35	Closed - New Inv:	-
Samsung Electronics Co Ltd / 005930	1.87	Closed - All Inv:	-
SAP SE / SAP	1.86	Min Investment:	\$250,000
UniCredit SpA / UCG	1.73	Waiver Amt:	-
Air Liquide SA / Al	1.64	Waiver Exp Date:	-
% in Top 10 Holdings	29.25	Strategy Inception:	8/7/1991
# of Holdings	126	Share Class Inception:	8/7/1991

### Performance Analysis as of 12/31/2023



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
■ American Beacon International Eq R5	9.61%	22.46%	22.46%	6.17%	7.64%	3.29%	6.75%
■ MSCI EAFE Large Value ND USD	8.02%	19.67%	19.67%	8.80%	7.58%	3.08%	
■ Peer Group*	8.68%	17.51%	17.51%	6.01%	7.44%	3.36%	
Peer Group Rank*	28	9	9	47	43	56	-
Peer Group Size (funds)*			380	3/11	320	201	

\*Morningstar Peer Group: Foreign Large Value

The performance analysis displayed is reflective of past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate over time. Current performance may differ from the performance displayed. Investing includes risk, including potential loss of principal. Carefully consider any and all investment objectives, risk factors and charges and expenses before investing. Contact your financial advisor or consultant for funds current performance and a copy of the most recent prospectus.

Contact for most recent month end performance.



# **EXECUTIVE COMMITTEE MEETING**

Date: February 5, 2024	<b>Program:</b> Sanctuary and Support Services
Agenda Item #: 9	Director: Misty Gattie-Blanco
Subject: Project HOPE Bridge Housing Update	Officer: Jack Lazzarini

# **Background**

The information presented is intended to keep the Board appraised of the eight (8) rooms for Project HOPE Bridge Housing located at N Street, funded by the City of Fresno and Fresno City College.

2023	No. of Households*	No. of Inc	dividuals Ente	red Project	No. of Households*	No. of Individuals
Month	Entered Project	Ages 18 – 24	Over Age 25	Under Age 18	Exited Project	Exited Project
January	6	4	2	4	3	3
February	0	4	5	2	6	10
March	4	3	1	2	3	3
April	3	0	3	2	4	8
May	5	3	2	2	8	10
June	4	0	5	4	2	2
July	2	1	1	0	2	2
August	6	2	4	0	5	10
September	3	1	2	0	4	6
October	7	2	6	2	8	11
November	3	1	2	0	3	3
December	2	2	0	0	2	2

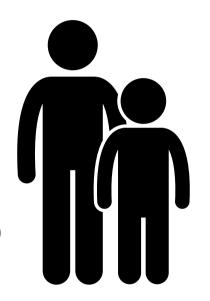
<sup>\*</sup>Households can include a single individual adult; more than one adult; and/or adults with children.

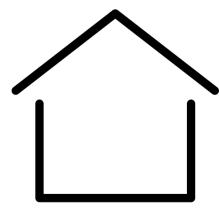
# Project HOPE Bridge Housing 2023 Year End Review



74 individuals served, consisting of 54 households

23 adults (18-24 years old) 33 adults (over 24 years old) 18 children (under 18 years old)





70 individuals exited to a safe and stable destination





### **EXECUTIVE COMMITTEE MEETING**

Date: February 5, 2024	Program: Women, Infants & Children
Agenda Item: 10	Director: Annette Thornton
Subject: Program Monitoring Review	Officer: Jack Lazzarini

# **Background**

The information presented is intended to keep the Board apprised of the Program Monitoring Review (PMR) results and corrective action plan.

The California Department of Public Health (CDPH), Women, Infants and Children (WIC) Division completed a biennial PMR on August 24, 2023. Reviews are typically done in person by State WIC staff. However, USDA allowed the review to be completed using a virtual process. This is the second time the PMR was conducted virtually.

PMR includes evaluation of health and nutrition services; breastfeeding and customer services; civil rights; staff training and support; referrals, health linkages, integration, and outreach; program integrity practices; WIC Card security; participant certification; program administration; and the Farmers' Market Nutrition Program (FMNP). Numerous documents were sent electronically. A total of 40 participant electronic files were randomly selected by State WIC staff for review.

The Letter of Findings with PMR results was received on October 25, 2023. The following two areas requiring corrective action:

- 1. Several employees have not completed the mandatory annual trainings within the required timeframe of 30 days after returning from absence.
- 2. One participant record who was issued FMNP benefits in 2022, showed Nutrition Education contact was made, but no topic of FMNP education was documented as required.

### Conclusion

A Corrective Action Plan (CAP) must identify actions and time frames necessary to resolve the Areas for Required Action, including quality improvement efforts planned for monitoring staff and procedures to ensure finding are resolved. The CAP was submitted on December 14, 2023 (see attachment) and was approved by CDPH/WIC on January 4, 2024.

FresnoEOC.org



1920 Mariposa St., Suite 330 Fresno, CA 93721

December 14, 2023

# To Paula Etcheberry:

The following Corrective Action Plan (CAP) is being submitted in response to the October 25, 2023, Letter of Findings (LOF) from our August 24, 2023, Program Monitoring Review (PMR). The CAP includes Area of Required Action (ARA), Corrective Action, Timeline and Monitoring (including frequency and expected outcome).

ARA	<b>Corrective Action</b>	Timeline	Monitorin	g
			Methodology	Expected Outcome
1. A review of the Staff Profile found that several employees had not completed the mandatory annual training within the required timeframe due to absence. Any staff member who misses a scheduled annual training must make up the training as soon as possible,	1a. Review list of mandatory trainings and due dates at the beginning of the year. Not completing mandatory trainings as required is subject to disciplinary action. Staff to sign acknowledgement.	1a. Planned to be completed at December 13, 2023, all staff in- service.	1a. Acknowledgement forms will be kept with other State WIC forms requiring staff signature.	100% compliance
and any staff on leave must complete the training shortly upon returning to work. Upon their return, this training was not completed until >30 days after return. For completion of make-up training,	1b. For staff who miss mandatory training days, an Outlook invite will be sent to staff and their supervisor by the Staff Training manager. The invite will instruct to complete within 30 days of the	1b. Implement after December 13, 2023, all staff in- service.	1b. Review and update State WIC Staff Profile excel spreadsheet after each staff training session.  Staff Training manager will give an updated training	100% compliance



per WIC Program Policy Manual (WPPM) 1000-30: Make-up training within 30 days for those who miss scheduled date, or within 30 days of returning to work after a leave of any duration.	missed training or within 30 days upon returning to work.		report to Director on monthly basis.	
2. Review of a sample of participant records who were issued Farmers' Market Nutrition Program (FMNP) benefits found one record	2a. Nutrition Education documentation title in WIC WISE updated to read: FMNP Nutrition/ Check Use Education	2a. Ongoing since May 2023	2a. Verify FMNP documentation title in WIC WISE prior to FMNP season.	100% compliance
in which neither Fruit and Vegetable education nor the use of FMNP Checks education was documented in WIC WISE. These education contacts and documentation of completions are requirements of FMNP as outlined in the WPPM 800- 20 and WPPM	2b. FMNP protocol, including proper issuance and documentation will be reviewed with all staff. Staff assigned to work onsite at farmers markets will review the protocol prior to issuing benefits.	2b. Plan to be done at May 2024 in-service. Refresher review to be done during FMNP season May – July 2024.	2b. FMNP Coordinator will review files for proper documentation the next business day after FMNP benefits are issued.	100% compliance

800-30. These requirements are also reviewed during the annual mandatory FMNP Local Agency Season Start Up Webinar. In the one record there were dates indicating a Nutrition Education (NE) contact as NE Documentation, but no topic or	Before FMNP coupons are issued, staff will provide FMNP Nutrition/Check Use education and document FMNP Nutrition/Check Use Education in WIC WISE per protocol.		
(NE) contact as NE			
The topic(s) could not be determined. No other indication of NE for the two FMNP required topics.			

Training logs, training acknowledgement forms, FMNP protocol, and FMNP logs will be available for review at our next PMR. Thank you.

Sincerely,

# Annette Thornton

Annette Thornton, RD WIC Program Director



# **EXECUTIVE COMMITTEE MEETING**

Date: February 5, 2024	Program: Program Planning & Development
Agenda Item: 11	Director: Ana Medina
Subject: Grant Tracker	Officer: Jack Lazzarini

# **Background**

The information presented in the Grant Tracker is intended to keep the Board apprised of program grant activity for Fresno EOC.

Fresno County Economic Opportunities Commission Grant Tracker 2024 Monday, February 5, 2024

2024 AWAR	NDED.						
_				Amount		Board	Date of
Oue Date	Program	Name	Funder	Requested	Summary		Notice
				. requeeteu		nopon Date	
	-						
024 NOT A	WARDED						
Due Date	Program	Name	Funder	Amount	Summary	Board	Date of
				Requested		Report Date	Notice
			ı	1			
PENDING G	RANTS						
Due Date	Program	Name	Funder	Amount	Summary	Board	Date of
		Name	i dildei	Requested	Cummary	Report Date	Notice
Grants In Pr		Congress Ammunulations of	Congression III Conta CA		This will fund vehicle and heavy againment for in	ı	1
1/31/2024	LCC - Local Conservation Corps (LCC)	Congress Appropriations of Community Project Grant	Congressman Jim Costa, CA- 21st District		This will fund vehicle and heavy equipment for in- the-field student learning.	1/22/2024	ТВА
/31/2024	Training and Employment -	Career Skills Training	Department of Energy	\$500,000	Funding for job training to gain industry-recognized	1/22/2024	IDA
	Valley Apprenticeship	Cureer okins rrunning	l Line gy		certifications in energy efficiency sector.		
2/27/2024	Connections (VAC)			\$1,081,250	, , , , , , , , , , , , , , , , , , ,	1/22/2024	5/20/2024
	Foster Grandparent Program	FY2024 AmeriCorps Senior	AmeriCorps		Funding will expand capacity to service low-income		
		Companion Program (SCP)			program participants in rural areas of Fresno		
		Replacement and Expansion			County.		
2/1/2024	Health Construct	Opportunity	71 000 100 100	\$360,000	T " " 1 1 1 0 1" 1	TBD	TBD
	Health Services	2024 Public Awareness and Community Outreach	The Office of Community Partnerships and Strategic		To effectively reach and engage Californians, especially those experiencing the greatest health		
		Campaign Services	Communications (OCPSC),		and social inequities.		
2/14/2024		oumpaign cervices	housed within the Office of	\$600,000	and occide modulioon	TBD	TBD
Grants Subn	nitted			\$600,000		וסט	טסו
Jianis Subii		2024-25 Title X Family	Essential Access Health	1	Title X funding is awarded to subrecipients across		
		Planning Services			the nation to provide low-income women and men		
					below 250% of poverty with quality sexual and		
1/16/2024				\$464,531	reproductive health care services.	1/22/2024	2/5/2024
	Sanctuary and Support	Homeless, Housing,	County of Fresno		Funding will support Bridge & Rapid Rehousing		
1/22/2024	Services - Homeless Services	Assistance, and Prevention (HHAP)	Department of Social Services	\$4,368,334	services.	1/22/2024	ТВА
1/22/2024	Sanctuary and Support	FY23 Continuum of Care	US Department of Housing	ψ <del>4</del> ,300,334	To quickly re-house homeless individuals, families,	1/22/2024	IDA
	Services - Homeless	Competition and Renewal or	and Urban Development		persons fleeing domestic violence, and youth while		
	Services	Replacement of Youth			minimizing the trauma and dislocation caused by		
		Homeless Demonstration			homelessness;and to promote access to and		
10010		Program Grants		40.055.155	effective utilization of mainstream programs by	l	. 1001555
9/28/2023	Health Construction	5.1.01711111	los Barris (Harris Barris	\$2,350,438	those experiencing homelessness.	N/A	1/30/2024
0/6/2023	Health Services	Early Childhood Wraparound Services	1 ·	¢1 500 000	Funding for childhood wraparound services, could	8/28/2023	1/31/2024
10/0/2023	Training and Employment -	US Bank Letter of Interest	Services US Bank	\$1,500,000	include home visitation or prenatal care. Funding salaries for interns.	0/20/2023	1/31/2024
		OS Bank Letter of interest	OG Balik	I	i unumy salanes ioi intenis.	Ī	I
	Summer Youth Internship						

Due Date	Program	Name	Funder	Amount Requested	Summary		Date of Notice	Amount Awarded
8/16/2023	Foster Grandparent Program	Advancing Equity in Aging	Next 50 Initiative	\$97,050	Funding will provide support to organizations who serve historically marginalized older adults.	8/28/2023	TBA	
8/7/2023	Food Services - Food Distributions	Sierra Grant Program	Bank of the Sierra	\$5,000	Funding food distributions for 2023.	7/24/2023	10/7/2023	
8/8/2023	Food Services - Food Distributions	Costco Charitable Giving Grant	Costco Wholesale	\$7,500	Funding food distributions for 2023.	7/24/2023	9/18/2023	
0/07/0000	Health Services - Community Health Center	Approaches to Reducing Sexually Transmitted	CDC	<b>#</b> 005.000	STI Testing on Community College Campuses, and free transportation to clinic if treatment is needed	F (00 (0000	0/04/0000	
6/27/2023	Sanctuary and Support Services - CVAHT	Diseases Slave 2 Nothing Grant	Slave 2 Nothing Foundation	\$325,000 \$45,000	Funding will support low-barrier emergency housing for victims of human trafficking.	5/22/2023 N/A	8/31/2023 5/3/2024	
11/15/2023	Health Services	Fresno HOPE	Fresno HOPE Pathways Community Hub	\$325,000	Funding will support care coordination agencies employing community health workers, utilizing the Pathways Community HUB Institute™ Model.	11/27/2023	11/24/2023	
9/8/2023	LCC - Local Conservation Corps (LCC)	CCC Non-Residential Grant	California Conservation Corps	\$24,000	Funding will support training and job-readiness for corps members.	N/A	TBA	
6/13/2023	Training & Employment	One Fresno Youth Jobs Corps Program Worksites	City of Fresno	\$300,000	Provision of work experience for Fresno youth.	6/26/2023	10/13/2023	

# 2023 Grant Summary

TOTAL 2023								
Metric	Number	%						
Grants Submitted	52	100.0%						
Grants Approved	16	30.8%						
Grants Pending Decision	12	23.1%						
Grants Denied	25	48.1%						
Funds Requested	\$36,203,745	100.0%						
Funds Approved	\$8,260,098	22.8%						
Funds Pending Decision	\$5,053,988	14.0%						
Funds Denied	\$22,520,769	62.2%						
Average Request	\$ 706,686.58							
Request Range	\$2000-\$9,827,841							

Jan-23			Feb-23			Mar-23			
Metric	Number	%	Metric	Number	%	Metric	Number	%	
Grants Submitted	0	-	Grants Submitted	9	100%	Grants Submitted	5	100%	
Grants Approved	0	-	Grants Approved	2	22%	Grants Approved	1	20%	
Grants Denied	0	-	Grants Denied	7	78%	Grants Denied	4	80%	
Funds Requested	\$0	-	Funds Requested	\$16,121,481	100%	Funds Requested	\$2,673,348	100%	
Funds Approved	\$0	-	Funds Approved	\$2,391,800	15%	Funds Approved	\$25,000	1%	
Funds Denied	\$0	-	Funds Denied	\$13,729,681	85.2%	Funds Denied	\$2,648,348	99%	
Average Request	-		Average Request	\$1,827,685		Average Request	\$645,558		
Request Range			Request Range	130,000 - \$9,827,841		Request Range	\$25,000 - \$2,258,348		

Apr-23			May-23			Jun-23		
Metric	Number	%	Metric	Number	%	Metric	Number	%
Grants Submitted	3	100%	Grants Submitted	4	100%	Grants Submitted	9	100%
Grants Approved	2	67%	Grants Approved	3	75%	Grants Approved	2	22%
Grants Denied	1	33%	Grants Denied	1	25%	Grants Denied	5	56%
Funds Requested	\$3,260,000	100%	Funds Requested	\$3,491,700	100%	Funds Requested	\$3,032,030	100%
Funds Approved	\$1,894,525	58%	Funds Approved	\$2,275,305	65%	Funds Approved	\$643,230	21%
Funds Denied	\$1,000,000	31%	Funds Denied	\$1,212,980	35%	Funds Denied	\$1,763,800	58%
Average Request	\$1,086,667		Average Request	\$938,340		Average Request	\$336,892	
Request Range	\$250,000 - \$2,010,000		Request Range	\$20,000 - \$2,000,000		Request Range	\$25,000-\$515,800	

Jul-23			Aug-23			Sep-23			
Metric	Number	%	Metric	Number	%	Metric	Number	%	
Grants Submitted	2	100%	Grants Submitted	7	100%	Grants Submitted	5	100%	
Grants Approved	0	0%	Grants Approved	3	43%	Grants Approved	1	20%	
Grants Denied	2	100%	Grants Denied	1	14%	Grants Denied	1	20%	
Funds Requested	\$1,150,960	100%	Funds Requested	\$1,160,522	100%	Funds Requested	\$3,351,438	100%	
Funds Approved	\$0	0%	Funds Approved	\$950,972	82%	Funds Approved	\$2,000	0%	
Funds Denied	\$1,150,960	100%	Funds Denied	\$100,000	9%	Funds Denied	\$900,000	27%	
Average Request	\$977,327		Average Request	\$165,789		Average Request	\$250,250		
Request Range	\$300,000-\$2,258,348		Request Range	\$5,000-\$786,543		Request Range	\$2,000		

Oct-23			N	lov-23		Dec-23		
Metric	Number	%	Metric	Number	%	Metric	Number	%
Grants Submitted	3	100%	Grants Submitted	5	100%	Grants Submitted	0	-
Grants Approved	2		Grants Approved	0	0%	Grants Approved	0	-
Grants Denied	0		Grants Denied	3	60%	Grants Denied	0	-
Funds Requested	\$1,577,266	100%	Funds Requested	\$385,000	100%	Funds Requested	\$0	-
Funds Approved	\$77,266		Funds Approved	\$0	0%	Funds Approved	\$0	-
Funds Denied	\$0		Funds Denied	\$15,000	4%	Funds Denied	\$0	-
Average Request	\$85,000		Average Request	\$5,000		Average Request		
Request Range	\$20,000-\$1,500,000		Request Range	\$5,000-\$325,000		Request Range	-	