



# AGENDA

California Avocado Commission  
Finance Committee Meeting

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## Meeting Information

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**Date: June 1, 2026**

**Time: 2:00 p.m.**

**Location: Hybrid Meeting**

**Physical Meeting Location:**

**Hilton Garden Inn Irvine/Orange County**

**2381 Morse Ave.**

**Irvine, CA 92614**

**Web/Teleconference URL:**

<https://californiaavocado.zoom.us/j/87286048803?pwd=9Km3st774ajCD4OyJjxE2GioPKWTO8.1>

**Conference Call Number: (669) 900-6833**

**Meeting ID: 872 8604 8803**

**Passcode: 869182**

**Meeting materials will be posted online at least 24 hours prior to the meeting at:**

<https://www.californiaavocadogrowers.com/commission/industry-calendar>

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## Committee Member Attendance

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**As of Friday, May 29, 2026, the following Committee members have advised the Commission they will participate in this meeting:**

**John Berns**

**Maureen Cottingham**

**John Haskett**

**Jamie Shafer**

**Al Stehly**

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<b>Time</b>	<b>Item</b>
<b>2:00 p.m.</b>	<b>1. Call to Order</b> <ul style="list-style-type: none"><li>a. Roll Call/Quorum</li><li>b. Introductions</li></ul>
	<b>2. Opportunity for Public Comment</b> <p>Persons may address the Board on subjects within the jurisdiction of the Commission.</p>
	<b>3. Consider approval of Finance Committee meeting minutes of March 2, 2026</b>
	<b>4. 2025-26 Financial Updates</b>

<b>Time</b>	<b>Item</b>
	<b>5. Cash Disbursement Audit</b>
	<b>6. Corporate Insurance Schedule</b>
	<b>7. Consider Amended and Restated 401(a) and 457(b) Retirement Plans for ERISA Compliance</b>
	<b>8. Consider approval of Budget Amendment #2</b>
	<b>9. 2025-26 Financial Audit Services</b>
	<b>10. 2026-27 CAC Assessment Rate &amp; Budget</b>
<b>4:00 p.m.</b>	<b>11. Adjourn Meeting</b>

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## **Disclosures**

All meetings of the Commission are open to the public and subject to the Bagley-Keene Open Meeting Act. All agenda items are subject to discussion and possible action.

For information or a request regarding disability-related modification or accommodation for the meeting, please contact April Aymami at 949-341-1955 via email at [aaymami@avocado.org](mailto:aaymami@avocado.org). Such requests should be made at least 48 hours prior to the meeting.

This meeting schedule notice and agenda is available on the internet at <https://www.californiaavocadogrowers.com/commission/meeting-agendas-minutes> and <http://it.cdfa.ca.gov/igov/postings/detail.aspx?type=Notices>.

Contact April Aymami at [aaymami@avocado.org](mailto:aaymami@avocado.org) or 949-341-1955 if you have any questions.

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## **Summary Definition of Conflict of Interest**

Committee members are responsible to determine whether they have a conflict of interest.

A member has a conflict of interest in a decision of the Committee if it is reasonably foreseeable that the decision will have a material effect, financial or otherwise, on the member or an immediate family member that is distinguishable from its effect on all persons subject to the Committee's jurisdiction.

No Committee member shall make, or participate in making, any decision in which they know or should know they have a conflict of interest.

No Committee member shall, in any way, use their position to influence any decision in which they know or should know they have a conflict of interest.



**COMMITTEE ACTION**

**ITEM 3: Consider approval of Finance Committee meeting minutes of March 2, 2026**

**SUMMARY:**

The minutes of the Finance Committee meeting of March 2, 2026 are attached for the Committee's review and approval.

**FISCAL ANALYSIS:**

- Not applicable

**COMMITTEE OPTIONS:**

- Adopt minutes as presented
- Amend minutes
- Take no action

**STAFF RECOMMENDATION:**

- Approve minutes as presented

**EXHIBITS / ATTACHMENTS:**

- Minutes of the Finance Committee meeting of March 2, 2026

**CALIFORNIA AVOCADO COMMISSION  
FINANCE COMMITTEE MINUTES  
March 2, 2026**

A meeting of the Finance Committee of the California Avocado Commission (CAC) was held on March 2, 2026 at 2:00 p.m. with the following people present:

**Members Present**

Maureen Cottingham, Chair  
John Berns  
John Haskett  
Jamie Shafer  
Al Stehly  
Rachael Laenen, *Ex-officio*

**Staff Present**

April Aymami  
Zac Benedict  
Alya Hijazi  
Ken Melban

**Guests Present**

None

**Members Absent**

None

**Officially Present**

Vickie Carpenter, *USDA*  
Matt Parsons, *Baker Tilly*

**Item #1 Call to Order**

**Roll Call/Quorum – Item 1.a.**

Maureen Cottingham, Finance Committee chair, called the meeting to order at 2:02 p.m. with a quorum present.

**Introductions – Item 1.b.**

April Aymami, CAC director of industry affairs and operations, introduced the US Department of Agriculture (USDA) representative, auditor and CAC staff participating in the meeting. She asked for all other guests to announce themselves and recorded all participants in attendance.

**Item #2 Opportunity for Public Comment**

There was no public comment.

**Item #3 Consider approval of Finance Committee meeting minutes of September 30, 2025**

Ms. Cottingham asked for a motion to approve the September 30, 2025 meeting minutes.

**Motion:**

***The Finance Committee approves the September 30, 2025 meeting minutes as presented.  
(Stehly/Haskett) MSC Unanimous*** **MOTION 26-3-2-1**

The September 30, 2025 Meeting Minutes are included in the March 2026 Finance Committee Packet and attached to the permanent copy of these Minutes and identified as EXHIBIT A, Item 3.

**Item #4 Consider recommendation to Board for acceptance of 2024-25 audited financial statements**

Ms. Cottingham introduced Matt Parsons with Baker Tilly who presented the auditors' report to the Committee of the recently concluded annual audit of CAC's financial statements. Mr. Parsons indicated that there had been no changes in the reporting of the financial statements for 2024-25 and that Baker Tilly reported no findings and issued a clean, unmodified opinion.

There was discussion regarding CAC's internal controls and why those were not included as part of the annual audit process. Mr. Parsons explained that as part of the annual financial statement audit Baker Tilly utilizes CAC's internal controls to determine compliance with existing policy, however, does not review internal control policies for appropriateness. He noted that CAC does have dual approvals included within the existing internal control policies. Ms. Aymami also reported that in 2022/23 CAC had engaged Moss Adams to complete a review of the internal control procedures and implemented recommendations for improvement at that time.

A request was made that the following language on page 14 of the audit report describing CAC's board member composition be modified to reflect language from CAC's bylaws:

*The Commission's Board of Directors is composed of no fewer than eight and no more than ten producer members who do not handle avocados through the same legal entity under which they were elected as a producer member of the Commission, two handler members, and one public member.*

**Motion:**

***The Finance Committee recommends approval of the audited financial statements with the requested changes to page 14 incorporated.***

***(Stehly/Haskett) MSC Unanimous***

**MOTION 26-3-2-2**

The 2024-25 Audited Financial Statements are included in the March 2026 Finance Committee Packet and attached to the permanent copy of these Minutes and identified as EXHIBIT A, Item 4.

The Baker Tilly Report on CAC Audited Financials Presentation is included in the March 2026 Finance Committee Packet and is attached to the permanent copy of these Minutes and identified as EXHIBIT B.

Ms. Aymami reported that as part of CDFA's standard CPA approval process, it came to their attention that Baker Tilly has a "clear" license and is therefore authorized to provide accounting services in California, but Baker Tilly is also on "probation". At CDFA's request, management brought this information before the Committee and asked Mr. Parsons to provide an explanation of the situation. Mr. Parsons reported that the incident that placed Baker Tilly under probationary status was an existing matter pre-merger with Moss Adams and was well vetted by the Moss Adams team prior to the merger. He explained that it was not uncommon for the Public Company Accounting Oversight Board (PCAOB) to have findings when it relates to public company audits, and that Baker Tilly had grown a lot through acquisition, and this incident was based on a previous acquisition of a much smaller firm than Baker Tilly and therefore original audits were not under the supervision of Baker Tilly's existing quality control team; however, because Baker Tilly was the successor firm at the time of the inspection it was responding on the smaller firm's behalf.

The Committee requested that this item be placed on the next agenda for review of the details and discussion.

**Item #5 Consider recommendation to Board for updated authorization matrix**

Ms. Cottingham presented the draft authorization matrix, which incorporated proposed updates based on the appointment of a President in 2025 and recent retirement of the CAC Vice President of Marketing. She noted that once updated authorization levels are approved, management will revise the full Internal Controls Policies and Procedures to align with the approved changes.

The Committee reviewed the updates proposed by management and recommended the following additional edits:

- In the header, change "Full Board of Directors" to "Board Approval"

- Correct line items to reflect under \$3,000 requires approval of Director of IA/Ops or President and over \$3,000 requires approval of both Director of IA/Ops and President
- Add Treasurer approval for sale of assets over \$3,000

**Motion:**

**The Finance Committee recommends approval of the updated authorization matrix with the additional requested edits.**

**(Stehly/Shafer) MSC Unanimous**

**MOTION 26-3-2-3**

The *Updated Authorization Matrix* is included in the March 2026 Finance Committee Packet and attached to the permanent copy of these Minutes and identified as EXHIBIT A, Item 5.

**Item #6 2025-26 Financial Updates**

Ms. Cottingham reviewed the financials provided in the Committee packet, which covered November 2025 – January 2026. Ms. Aymami reported on CAC’s review process of the financials and training of staff on CAC’s internal controls. Zac Benedict, CAC marketing director, provided an overview of the reallocation of budget from consumer to retail approved by the Marketing Committee.

The *2025-26 Financial Updates – Q1 Period Ending January 2026* are included in the March 2026 Finance Committee Packet and attached to the permanent copy of these Minutes and identified as EXHIBIT A, Item 6.

**Item #7 Cash Disbursement Audit**

The Committee reviewed the cash disbursement listings for the months of August 2025 through January 2026. Management responded to Committee inquiries regarding specific payment listings. There was discussion regarding CAC’s legal expenses and how that was tracking against budget. There was a recommendation that a report of the legal expenses should be provided to the Board.

The *Cash Disbursement Audit, August 2025 through January 2026* is included in the March 2026 Finance Committee Packet and attached to the permanent copy of these Minutes and identified as EXHIBIT A, Item 7.

**Item #8 Schedule 2025-26 Committee meetings**

The Committee requested meetings be scheduled for Mondays at 2p.m. a week or two prior to Board meetings.

**ADJOURN**

Ms. Cottingham adjourned the meeting at 3:04 p.m.

Respectfully submitted,

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April Aymami, Director of Industry Affairs and Operations

**EXHIBITS ATTACHED TO THE PERMANENT COPY OF THESE MINUTES**

Exhibit A	March 2026 Finance Committee Packet
Exhibit B	Baker Tilly Report on CAC Audited Financials Presentation
Exhibit C	March 2, 2026 Finance Committee Meeting AB 2720 Roll Call Vote Tally Summary



**CALIFORNIA AVOCADO COMMISSION**  
**AB 2720 Roll Call Vote Tally Summary**  
*To be attached to the Meeting Minutes*

<b>Meeting Name:</b> <i>Finance Committee Meeting</i>	<b>Meeting Location:</b> <i>Hybrid Meeting In-person (Yorba Linda) Online (Zoom)</i>	<b>Meeting Date:</b> <i>March 2, 2026</i>
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<b><i>Attendees Who Voted</i></b>	<b><i><u>MOTION</u></i></b> <b><i><u>26-3-2-1</u></i></b>	<b><i><u>MOTION</u></i></b> <b><i><u>26-3-2-2</u></i></b>	<b><i><u>MOTION</u></i></b> <b><i><u>26-3-2-3</u></i></b>
John Berns	Yea	Yea	Yea
Maureen Cottingham	Did Not Vote	Did Not Vote	Did Not Vote
John Haskett	Yea	Yea	Yea
Jamie Shafer	Yea	Yea	Yea
Al Stehly	Yea	Yea	Yea
<b><i>Outcome</i></b>	<b>Unanimous</b>	<b>Unanimous</b>	<b>Unanimous</b>



## COMMITTEE INFORMATION

**ITEM 4: 2025-26 FINANCIAL UPDATES**

**SUMMARY:**

Attached are CAC's financial statements through the second quarter of 2025-26 as prepared by management. The reports include CAC statement of financial position, statement of activity and year-to-date actual versus budget comparisons.

**FISCAL ANALYSIS:**

- Not applicable

**COMMITTEE OPTIONS:**

- Discussion item only

**STAFF RECOMMENDATION:**

- Not applicable

**EXHIBITS / ATTACHMENTS:**

- 2025-26 Q2 Financial Statements through the month ending April 30, 2026

# California Avocado Commission

## Statement of Financial Position

As of Apr 30, 2026

	TOTAL			
	As of Apr 30, 2026	As of Apr 30, 2025 (PY)	\$ Change (PY)	% Change (PY)
<b>Assets</b>				
Current Assets				
Bank Accounts				
10010-000 BMO Checking (5241) - CAC (deleted)	0.00	2,528,652.97	-2,528,652.97	-100.0 %
10015-000 WAB Checking (4129) - CAC	250,534.60		250,534.60	
10110-000 BMO Money Market (5407) - CAC (deleted)	0.00	10,519,446.56	-10,519,446.56	-100.0 %
10115-000 WAB Money Market (6144) - Collateralized	2,812,159.13		2,812,159.13	
10210-000 Cash - LAIF - CAC	11,941.46	11,449.94	491.52	4.29 %
10215-000 WAB ICS Sweep Account	5,064,319.76		5,064,319.76	
<b>Total for Bank Accounts</b>	<b>\$8,138,954.95</b>	<b>\$13,059,549.47</b>	<b>- \$4,920,594.52</b>	<b>-37.68 %</b>
Accounts Receivable				
12901-000 Misc Receivables (A/R)	7,655.00	25,150.00	-17,495.00	-69.56 %
<b>Total for Accounts Receivable</b>	<b>\$7,655.00</b>	<b>\$25,150.00</b>	<b>-\$17,495.00</b>	<b>-69.56 %</b>
Other Current Assets				
11001-000 CAC Assessment Receivable	546,800.00	291,100.00	255,700.00	87.84 %
11002-000 HAB Assessment Receivable	1,439,000.00	1,612,000.00	-173,000.00	-10.73 %
12004-000 Due from Avocado Inspection Program	516.21	555.52	-39.31	-7.08 %
12701-000 Grant Receivable	0.00	131,461.19	-131,461.19	-100.0 %
12801-000 Voluntary Life Benefit Receivable	-0.05	0.00	-0.05	
13001-000 Prepaid Deposits	4,050.00	11,352.50	-7,302.50	-64.33 %
13002-000 Prepaid Expenses	180,879.83	217,130.11	-36,250.28	-16.7 %
Misc Receivable (old non-AR)	0.00	0.00	0.00	
<b>Total for Other Current Assets</b>	<b>\$2,171,245.99</b>	<b>\$2,263,599.32</b>	<b>-\$92,353.33</b>	<b>-4.08 %</b>
<b>Total for Current Assets</b>	<b>\$10,317,855.94</b>	<b>\$15,348,298.79</b>	<b>- \$5,030,442.85</b>	<b>-32.78 %</b>

# California Avocado Commission

## Statement of Financial Position

As of Apr 30, 2026

	TOTAL			
	As of Apr 30, 2026	As of Apr 30, 2025 (PY)	\$ Change (PY)	% Change (PY)
<b>Fixed Assets</b>				
15001-000 Furniture	26,160.00	26,160.00	0.00	0.0 %
15002-000 Accumulated Depreciation-Furniture	-26,160.00	-26,160.00	0.00	0.0 %
15101-000 Office Equipment	61,002.24	61,002.24	0.00	0.0 %
15102-000 Accumulated Depreciation-Office Equip.	-61,002.24	-61,002.24	0.00	0.0 %
15301-000 Software	15,021.62	15,021.62	0.00	0.0 %
15302-000 Accumulated Depreciation-Software	-15,021.62	-15,021.62	0.00	0.0 %
15401-000 Land Improvements	108,558.63	108,558.63	0.00	0.0 %
15402-000 Accumulated Depreciation-Land Improvements	-108,558.63	-108,558.63	0.00	0.0 %
<b>Total for Fixed Assets</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>Other Assets</b>				
16001-000 Mauchly Office Lease	634,984.73	634,984.73	0.00	0.0 %
16002-000 Mauchly Amortization	-634,984.69	-562,123.86	-72,860.83	-12.96 %
16003-000 Pine Tree Lease	117,984.95	117,984.95	0.00	0.0 %
16004-000 Pine Tree Amortization	-49,160.45	-25,563.41	-23,597.04	-92.31 %
16101-000 Quadient Capital Lease	3,435.74	3,435.74	0.00	0.0 %
16102-000 Quadient Amortization	-3,435.77	-3,259.57	-176.20	-5.41 %
16103-000 CBE 2020 Sharp Capital Lease	0.00	0.00	0.00	
16104-000 CBE 2020 Sharp Amortization	0.00	0.00	0.00	
16105-000 CBE 2022 Sharp Capital Lease	13,543.55	13,543.55	0.00	0.0 %
16106-000 CBE 2022 Sharp Amortization	-13,543.57	-9,212.68	-4,330.89	-47.01 %
16107-000 CBE 2020 Ricoh Capital Lease	0.00	0.00	0.00	
16108-000 CBE 2020 Ricoh Amortization	0.00	0.00	0.00	
16109-000 CBE 2022 Ricoh Capital Lease	13,652.62	13,652.62	0.00	0.0 %
16110-000 CBE 2022 Ricoh Amortization	-13,652.63	-9,860.23	-3,792.40	-38.46 %
17000-000 Merchandise Shop Inventory	0.00	0.00	0.00	
<b>Total for Other Assets</b>	<b>\$68,824.48</b>	<b>\$173,581.84</b>	<b>-\$104,757.36</b>	<b>-60.35 %</b>
<b>Total for Assets</b>	<b>\$10,386,680.42</b>	<b>\$15,521,880.63</b>	<b>-</b>	<b>-33.08 %</b>
			<b>\$5,135,200.21</b>	

# California Avocado Commission

## Statement of Financial Position

As of Apr 30, 2026

	TOTAL			
	As of Apr 30, 2026	As of Apr 30, 2025 (PY)	\$ Change (PY)	% Change (PY)
<b>Liabilities and Equity</b>				
Liabilities				
Current Liabilities				
Accounts Payable				
20001-000 Accounts Payable (A/P)	588,464.57	966,700.14	-378,235.57	-39.13 %
<b>Total for Accounts Payable</b>	<b>\$588,464.57</b>	<b>\$966,700.14</b>	<b>-\$378,235.57</b>	<b>-39.13 %</b>
Other Current Liabilities				
20002-000 Accounts Payable - Clearing	0.00	0.00	0.00	
20009-000 Miscellaneous Payable	0.00	0.00	0.00	
20101-000 Accrued Expenses	257,950.69	102,089.04	155,861.65	152.67 %
21011-000 Section 125 Payable	-45.00	0.00	-45.00	
21021-000 Vacation Payable - Short Term	59,284.05	67,904.44	-8,620.39	-12.69 %
21031-000 Deferred Compensation Payable	0.00	0.00	0.00	
24001-000 ST Lease Liability - LACA1	-0.01	78,033.40	-78,033.41	-100.0 %
24002-000 ST Lease Liability - CAPO1	23,624.37	21,374.41	2,249.96	10.53 %
24101-000 ST Lease Liability - MAFI1	0.00	183.40	-183.40	-100.0 %
24102-000 ST Lease Liability - CBE 2020 Sharp	0.00	0.00	0.00	
24103-000 ST Lease Liability - CBE 2022 Sharp	0.00	4,514.15	-4,514.15	-100.0 %
24104-000 ST Lease Liability - CBE 2020 Ricoh	0.00	0.00	0.00	
24105-000 ST Lease Liability - CBE 2022 Ricoh	0.00	3,967.04	-3,967.04	-100.0 %
<b>Total for Other Current Liabilities</b>	<b>\$340,814.10</b>	<b>\$278,065.88</b>	<b>\$62,748.22</b>	<b>22.57 %</b>
<b>Total for Current Liabilities</b>	<b>\$929,278.67</b>	<b>\$1,244,766.02</b>	<b>-\$315,487.35</b>	<b>-25.35 %</b>

# California Avocado Commission

Statement of Activity  
November, 2025-April, 2026

	TOTAL			
	Nov 1 2025 - Apr 30 2026	Nov 1 2024 - Apr 30 2025 (PY)	\$ Change (PY)	% Change (PY)
<b>Revenue</b>				
40001-000 CAC Assessment Revenue-Current Year	817,415.84	524,663.71	292,752.13	55.8 %
40002-000 CAC Assessment Revenue-Prior Year	0.00	609.11	-609.11	-100.0 %
40011-000 HAB Rebate Assess. Revenue-Current Year	1,676,437.33	2,036,954.13	-360,516.80	-17.7 %
40012-000 HAB Rebate Assess. Revenue-Prior Year	0.00	0.00	0.00	
42001-000 Accounting/Administration Fee Revenue (AIP)		23,333.32	-23,333.32	-100.0 %
46000-000 Grant Funding				
46022-000 USDA Grant - FAS MAP China/North Asia - Revenue	49,524.05		49,524.05	
<b>Total for 46000-000 Grant Funding</b>	<b>\$49,524.05</b>		<b>\$49,524.05</b>	
48001-000 Interest Income	116,945.31	10,649.29	106,296.02	998.15 %
48003-000 Other - Pine Tree Ranch Crop Income		29.66	-29.66	-100.0 %
48009-000 Other Income - Misc	755.00	2,400.00	-1,645.00	-68.54 %
48009-118 Other Income - From the Grove	14,750.00	36,300.00	-21,550.00	-59.37 %
<b>Total for Revenue</b>	<b>\$2,675,827.53</b>	<b>\$2,634,939.22</b>	<b>\$40,888.31</b>	<b>1.55 %</b>
<b>Gross Profit</b>	<b>\$2,675,827.53</b>	<b>\$2,634,939.22</b>	<b>\$40,888.31</b>	<b>1.55 %</b>
<b>Expenditures</b>				
50000-000 Marketing				
51000-000 Consumer Marketing				
51001-072 Media Planning & Buying-Curious Plot	75,420.55	238,127.80	-162,707.25	-68.33 %
51002-000 Production		1,135.58	-1,135.58	-100.0 %
51002-072 Creative Strategy, Content & Production-Curious Plot	236,626.92	497,936.00	-261,309.08	-52.48 %
51004-072 Consumer Marketing-Retail-Curious Plot	69,867.55	175,324.82	-105,457.27	-60.15 %
51801-072 Account Administration-Curious Plot	115,772.92	174,173.75	-58,400.83	-33.53 %
54001-072 Consumer PR-Curious Plot	171,526.25	237,463.89	-65,937.64	-27.77 %
55101-072 Consumer Email Marketing & Website-Curious Plot	64,897.13	90,454.19	-25,557.06	-28.25 %
55103-072 Social Media & Content Marketing-Curious Plot	180,501.31	184,513.98	-4,012.67	-2.17 %
<b>Total for 51000-000 Consumer Marketing</b>	<b>\$914,612.63</b>	<b>\$1,599,130.01</b>	<b>-</b>	<b>-42.81 %</b>
			<b>\$684,517.38</b>	

# California Avocado Commission

Statement of Activity  
November, 2025-April, 2026

	TOTAL			
	Nov 1 2025 - Apr 30 2026	Nov 1 2024 - Apr 30 2025 (PY)	\$ Change (PY)	% Change (PY)
52000-000 Trade - Retail				
52000-001 Trade Relations				
52001-066 Trade Advertising-Media-Fusion	44,053.77	39,052.93	5,000.84	12.81 %
52002-066 Trade Advertising-Production-Fusion	22,417.98	28,393.46	-5,975.48	-21.05 %
52015-000 Trade PR Expenses (deleted)		6,939.96	-6,939.96	-100.0 %
52022-000 Dues	7,485.84	7,872.42	-386.58	-4.91 %
52042-000 Conventions	15,001.18	18,261.39	-3,260.21	-17.85 %
52052-081 Program Admin/Strategy/Planning-PJ/PR	9,166.79	7,857.16	1,309.63	16.67 %
52055-081 Key Account Marketing Communications-Fees-PJ/PR	156,883.33	153,642.92	3,240.41	2.11 %
52058-081 Retailer/Immersive Experiences-Expenses-PJ/PR (deleted)		13,948.15	-13,948.15	-100.0 %
52059-081 Retail Co-Promotion-PJ/PR	3,750.00		3,750.00	
52060-081 Cross-Functional Shopper Insights Survey-PJ/PR	21,950.00		21,950.00	
52071-075 Key Account Coverage-TX/MW/SE-Anderson	67,285.00	57,498.00	9,787.00	17.02 %
52075-013 Key Account Coverage-SW/NW-Becker	86,000.00	84,000.00	2,000.00	2.38 %
<b>Total for 52000-001 Trade Relations</b>	<b>\$433,993.89</b>	<b>\$417,466.39</b>	<b>\$16,527.50</b>	<b>3.96 %</b>
52010-000 Retail & Consumer Promotions				
52016-000 Recipe Development (deleted)		0.00	0.00	
52124-000 Retail Performance Programs-Retail Promotions	24,527.08	58,941.02	-34,413.94	-58.39 %
52125-000 Retail Brand Awareness Programs	31,797.12	8,661.14	23,135.98	267.12 %
52128-066 Retail Trade Promotions-Fusion	17,698.70	26,590.01	-8,891.31	-33.44 %
52129-000 Retailer Social Media Advertising Support	101.02	500.00	-398.98	-79.8 %
52131-000 Retail Merchandising Services (POS Placement)	570.90		570.90	
52132-000 Retail Identity Programs-Display Bins	217.75	90,000.00	-89,782.25	-99.76 %
52301-000 Premiums	0.00		0.00	
52303-000 Storage/Fulfillment	7,506.95	11,528.53	-4,021.58	-34.88 %

# California Avocado Commission

Statement of Activity  
November, 2025-April, 2026

TOTAL				
	Nov 1 2025 - Apr 30 2026	Nov 1 2024 - Apr 30 2025 (PY)	\$ Change (PY)	% Change (PY)
<b>Total for 52010-000 Retail &amp; Consumer Promotions</b>	<b>\$82,419.52</b>	<b>\$196,220.70</b>	<b>-</b>	<b>-58.0 %</b>
			<b>\$113,801.18</b>	
52200-000 Data, Research & Analysis				
52202-000 Retail POS Scan Data-Circana	33,015.50	33,015.50	0.00	0.0 %
52204-066 Data Analysis & Retail Research-FUSION	63,002.01	67,096.91	-4,094.90	-6.1 %
52206-086 Inventory Reporting-AVMA	1,350.00	1,350.00	0.00	0.0 %
52211-066 California Avocado Market Analysis-Fusion	47,177.40	46,237.37	940.03	2.03 %
52213-066 Retail Support, Consultation, Planning, Program & Data Admin-Fusion	14,680.02	11,851.33	2,828.69	23.87 %
<b>Total for 52200-000 Data, Research &amp; Analysis</b>	<b>\$159,224.93</b>	<b>\$159,551.11</b>	<b>-\$326.18</b>	<b>-0.2 %</b>
52400-000 Administration & Other				
52140-098 Grower Communications-GingerRoot	1,980.00	2,940.00	-960.00	-32.65 %
52401-004 Travel Expenses - Splane	864.66	1,346.99	-482.33	-35.81 %
52401-019 Travel Expenses - Marketing Staff	9,777.31	9,004.20	773.11	8.59 %
52411-000 Office Expenses - Marketing	2,829.50	8,397.43	-5,567.93	-66.31 %
<b>Total for 52400-000 Administration &amp; Other</b>	<b>\$15,451.47</b>	<b>\$21,688.62</b>	<b>-\$6,237.15</b>	<b>-28.76 %</b>
<b>Total for 52000-000 Trade - Retail</b>	<b>\$691,089.81</b>	<b>\$794,926.82</b>	<b>-</b>	<b>-13.06 %</b>
			<b>\$103,837.01</b>	
53000-000 Trade - Foodservice				
53001-070 Media-Agency	11,550.00	18,640.00	-7,090.00	-38.04 %
53002-070 Production-Agency	12,997.00	26,157.04	-13,160.04	-50.31 %
53101-070 Public Relations-Agency	32,109.66	44,839.16	-12,729.50	-28.39 %
53103-070 Foodservice Events-Agency	11,088.90	40,808.38	-29,719.48	-72.83 %
53104-070 Chain Promotions-Agency	48,933.63	96,540.44	-47,606.81	-49.31 %
53105-070 Culinary Education Program-Agency	450.00	750.00	-300.00	-40.0 %
53801-070 Program Administration Fees-Agency	11,050.00	14,700.00	-3,650.00	-24.83 %
53802-070 Program Administration Expenses-Agency	704.39	747.50	-43.11	-5.77 %
<b>Total for 53000-000 Trade - Foodservice</b>	<b>\$128,883.58</b>	<b>\$243,182.52</b>	<b>-</b>	<b>-47.0 %</b>
			<b>\$114,298.94</b>	

# California Avocado Commission

Statement of Activity  
November, 2025-April, 2026

	TOTAL			
	Nov 1 2025 - Apr 30 2026	Nov 1 2024 - Apr 30 2025 (PY)	\$ Change (PY)	% Change (PY)
59000-000 Marketing Activities Support				
51003-000 Buy California Marketing Agreement	12,500.02	8,333.32	4,166.70	50.0 %
51803-067 Marketing Planning/Special Projects-RoMo	22,200.00	33,000.00	-10,800.00	-32.73 %
51805-000 Marketing Personnel Expense	337,459.36	402,920.66	-65,461.30	-16.25 %
52134-000 Export Program	12,600.00	15,000.00	-2,400.00	-16.0 %
<b>Total for 59000-000 Marketing Activities Support</b>	<b>\$384,759.38</b>	<b>\$459,253.98</b>	<b>-\$74,494.60</b>	<b>-16.22 %</b>
<b>Total for 50000-000 Marketing</b>	<b>\$2,119,345.40</b>	<b>\$3,096,493.33</b>	<b>-</b>	<b>-31.56 %</b>
			<b>\$977,147.93</b>	
64000-000 Industry Affairs				
64000-001 Industry Statistics and Information				
64001-000 AMRIC Operation	2,056.96	1,704.20	352.76	20.7 %
64001-130 AMRIC Operation-Hooman Mohammadpour	7,500.00	6,646.79	853.21	12.84 %
64002-000 Crop Forecasting and Analysis	1,842.69	3,764.62	-1,921.93	-51.05 %
64002-104 Crop Forecasting And Analysis-Land IQ	39,436.00	38,287.50	1,148.50	3.0 %
64004-000 Grove ID GIS Project Dmnt	2,399.00		2,399.00	
64004-104 Grove ID GIS Project Dmnt-Land IQ		1,546.25	-1,546.25	-100.0 %
<b>Total for 64000-001 Industry Statistics and Information</b>	<b>\$53,234.65</b>	<b>\$51,949.36</b>	<b>\$1,285.29</b>	<b>2.47 %</b>
64100-000 Grower Communications				
64105-000 Online Information	1,330.69	1,757.64	-426.95	-24.29 %
64105-098 Online Information-GingerRoot	9,225.00	6,300.00	2,925.00	46.43 %
64105-099 Online Information-Fishhook	3,397.50	5,000.00	-1,602.50	-32.05 %
64106-000 Publications	1,267.03	347.70	919.33	264.4 %
64106-067 Publications-ROMO	750.00	750.00	0.00	0.0 %
64106-085 Publications-Fox Wthr	660.00	660.00	0.00	0.0 %
64106-098 Publications-GingerRoot	10,237.50	4,040.00	6,197.50	153.4 %
64106-118 Publications-Champ	16,098.82	32,185.98	-16,087.16	-49.98 %
64107-000 Annual Meeting	5,092.13	14,228.38	-9,136.25	-64.21 %
64108-098 Annual Report-GingerRoot		1,720.00	-1,720.00	-100.0 %
<b>Total for 64100-000 Grower Communications</b>	<b>\$48,058.67</b>	<b>\$66,989.70</b>	<b>-\$18,931.03</b>	<b>-28.26 %</b>
64200-000 Issues Management				
64204-000 Research Program Coordination & Outreach	49,578.87	53,421.32	-3,842.45	-7.19 %
64206-000 Legislative & Regulatory Advocacy	218,189.92	173,805.75	44,384.17	25.54 %

# California Avocado Commission

Statement of Activity  
November, 2025-April, 2026

	TOTAL			
	Nov 1 2025 - Apr 30 2026	Nov 1 2024 - Apr 30 2025 (PY)	\$ Change (PY)	% Change (PY)
<b>Total for 64200-000 Issues Management</b>	<b>\$267,768.79</b>	<b>\$227,227.07</b>	<b>\$40,541.72</b>	<b>17.84 %</b>
64300-000 Legal & Governance				
64301-000 Elections	1,046.81	918.29	128.52	14.0 %
64302-000 Legal Support	140,692.33	80,102.50	60,589.83	75.64 %
64303-000 Governance Support	4,702.78	4,529.11	173.67	3.83 %
64305-000 Redistricting	1,380.00		1,380.00	
<b>Total for 64300-000 Legal &amp; Governance</b>	<b>\$147,821.92</b>	<b>\$85,549.90</b>	<b>\$62,272.02</b>	<b>72.79 %</b>
64400-000 Demonstration Grove				
64401-000 Pine Tree - Rent	0.00	-83.00	83.00	100.0 %
64402-000 Pine Tree - Grove Management	11,573.37	15,654.67	-4,081.30	-26.07 %
64403-000 Pine Tree - Utilities	-2,364.83	-857.88	-1,506.95	-175.66 %
64404-000 Pine Tree - Property Tax & Insurance	817.82	1,880.95	-1,063.13	-56.52 %
64405-000 Pine Tree - Miscellaneous Expense	28.00	740.00	-712.00	-96.22 %
64406-000 Pine Tree - Crop Harvesting	1,865.72	11,890.94	-10,025.22	-84.31 %
<b>Total for 64400-000 Demonstration Grove</b>	<b>\$11,920.08</b>	<b>\$29,225.68</b>	<b>-\$17,305.60</b>	<b>-59.21 %</b>
64500-000 Education & Outreach				
64502-000 Pine Tree Ranch Field Days	283.25	838.22	-554.97	-66.21 %
64503-000 Grower Outreach	45,000.00	212.00	44,788.00	21126.42 %
<b>Total for 64500-000 Education &amp; Outreach</b>	<b>\$45,283.25</b>	<b>\$1,050.22</b>	<b>\$44,233.03</b>	<b>4211.79 %</b>
64800-000 Other Industry Affairs				
64801-000 Coalition Dues, Sponsorships , Registrations & Rep	24,500.00	24,500.00	0.00	0.0 %
64801-086 Industry Reports-AVMA	240.00	240.00	0.00	0.0 %
64803-000 Travel Expenses - Industry Affairs	4,164.52	8,905.00	-4,740.48	-53.23 %
64804-000 Office Expenses - Industry Affairs	618.53	1,192.20	-573.67	-48.12 %
64805-000 Committee Meeting Expense	1,411.07		1,411.07	
64901-000 Misc IA Exps (Theft Reward)	131.26	93.48	37.78	40.42 %
<b>Total for 64800-000 Other Industry Affairs</b>	<b>\$31,065.38</b>	<b>\$34,930.68</b>	<b>-\$3,865.30</b>	<b>-11.07 %</b>
<b>Total for 64000-000 Industry Affairs</b>	<b>\$605,152.74</b>	<b>\$496,922.61</b>	<b>\$108,230.13</b>	<b>21.78 %</b>

# California Avocado Commission

Statement of Activity  
November, 2025-April, 2026

	TOTAL			
	Nov 1 2025 - Apr 30 2026	Nov 1 2024 - Apr 30 2025 (PY)	\$ Change (PY)	% Change (PY)
65000-000 Production Research				
65100-000 Pest & Disease				
65133-000 Chemical Synthesis and Field Evaluation of an Enantiopure (+)-Grandisol	197,513.00		197,513.00	
65135-000 Integrating Chemical and Cultural Practices for Bot Canker Control in Avocado	6,000.00		6,000.00	
65137-000 Improve Phytophthora cinnamomi management by monitoring field populations for changes in fungicide s	50,633.00		50,633.00	
<b>Total for 65100-000 Pest &amp; Disease</b>	<b>\$254,146.00</b>		<b>\$254,146.00</b>	
65200-000 Breeding, Varieties & Genetics				
65216-000 Commercial-Scale Field Testing of Advanced Rootstock (deleted)		44,814.00	-44,814.00	-100.0 %
65217-000 CAL POLY - Commercial-scale field testing and potential release of five elite advanced ro (deleted)		1,806.65	-1,806.65	-100.0 %
65218-000 CAL POLY Continued Research at the San Luis Obispo Rootstock Trial Site (2025-2027)	12,000.00		12,000.00	
<b>Total for 65200-000 Breeding, Varieties &amp; Genetics</b>	<b>\$12,000.00</b>	<b>\$46,620.65</b>	<b>-\$34,620.65</b>	<b>-74.26 %</b>
65300-000 Cultural Management				
65323-000 Develop tools and info on crop water use (deleted)	0.00		0.00	
65324-000 Adapting a User-friendly Online Irrigation Calculator for Avocados (deleted)		0.00	0.00	
65325-000 Artificial Pollination Research	0.00		0.00	
65326-000 Addressing the relationship between soil characteristics and soil salinity in CA avocado groves	755.00		755.00	
65327-000 Creating a Weather Station Network to Guide Irrigation Decision of Avocados	88,375.00		88,375.00	
65328-000 Assessing irrigation management tools and strategies on avocado fruit quality and yield impacts	57,264.36		57,264.36	
<b>Total for 65300-000 Cultural Management</b>	<b>\$146,394.36</b>	<b>\$0.00</b>	<b>\$146,394.36</b>	
<b>Total for 65000-000 Production Research</b>	<b>\$412,540.36</b>	<b>\$46,620.65</b>	<b>\$365,919.71</b>	<b>784.89 %</b>

# California Avocado Commission

Statement of Activity  
November, 2025-April, 2026

	TOTAL			
	Nov 1 2025 - Apr 30 2026	Nov 1 2024 - Apr 30 2025 (PY)	\$ Change (PY)	% Change (PY)
66010-000 Grant Programs				
66015-000 Export Marketing				
66021-000 USDA Grant - FAS MAP China (deleted)		8,000.00	-8,000.00	-100.0 %
66022-000 USDA Grant - FAS MAP China/North Asia	90,494.46	17,800.00	72,694.46	408.4 %
<b>Total for 66015-000 Export Marketing</b>	<b>\$90,494.46</b>	<b>\$25,800.00</b>	<b>\$64,694.46</b>	<b>250.75 %</b>
66100-000 Unreimbursed Grant Receivables	8,115.42	31,787.99	-23,672.57	-74.47 %
<b>Total for 66010-000 Grant Programs</b>	<b>\$98,609.88</b>	<b>\$57,587.99</b>	<b>\$41,021.89</b>	<b>71.23 %</b>
70000-000 Operations				
71100-000 Office Expense				
71101-000 Office Rent - CAC Mauchly, Irvine	0.00	0.00	0.00	
71102-000 Rent-CAM, Ins, Prop Tax	1,418.71	16,230.70	-14,811.99	-91.26 %
71104-000 Rent-Offsite Storage	5,130.00	4,980.00	150.00	3.01 %
71111-000 Insurance-Liability	39,599.04	38,027.72	1,571.32	4.13 %
71121-000 Office Expenses - Operations	3,890.48	2,765.80	1,124.68	40.66 %
71122-000 Office Supplies	789.21	977.34	-188.13	-19.25 %
71123-000 Janitorial	489.00	3,057.87	-2,568.87	-84.01 %
71131-000 Office Utilities	265.90	4,934.31	-4,668.41	-94.61 %
71141-000 Bank & Payroll Fees	20,963.91	4,437.29	16,526.62	372.45 %
71151-000 Equipment Maintenance & Expense	215.54	3,473.58	-3,258.04	-93.79 %
71161-000 Telephone	2,390.76	4,111.90	-1,721.14	-41.86 %
71162-000 Employee Communication Expense	6,900.00	6,825.00	75.00	1.1 %
71181-000 Postage & Courier Service	238.55	1.10	237.45	21586.36 %
<b>Total for 71100-000 Office Expense</b>	<b>\$82,291.10</b>	<b>\$89,822.61</b>	<b>-\$7,531.51</b>	<b>-8.38 %</b>

# California Avocado Commission

Statement of Activity  
November, 2025-April, 2026

	TOTAL			
	Nov 1 2025 - Apr 30 2026	Nov 1 2024 - Apr 30 2025 (PY)	\$ Change (PY)	% Change (PY)
71200-000 Professional Fees				
71201-000 CPA-Financial Audits	42,997.50		42,997.50	
71203-000 CPA-Assessment Audits		0.00	0.00	
71207-000 CDFA Fiscal and Compliance Audit	10,762.50		10,762.50	
71211-000 Calif. Department of Food & Ag.-CDFA	46,215.19	39,724.93	6,490.26	16.34 %
71221-000 Dept. of Ag-USDA/AMS	23,948.81	17,564.40	6,384.41	36.35 %
71235-000 Legal-Ballard/Rosenberg-Labor Issues	5,380.50	2,542.50	2,838.00	111.62 %
71236-000 Outsourced Accounting		21,649.98	-21,649.98	-100.0 %
78301-000 Pension Adm & Legal	18,928.67	13,130.64	5,798.03	44.16 %
<b>Total for 71200-000 Professional Fees</b>	<b>\$148,233.17</b>	<b>\$94,612.45</b>	<b>\$53,620.72</b>	<b>56.67 %</b>
71300-000 Personnel Expenses				
71301-000 Salaries/Wages				
71302-000 Salaries/Wages - IA & Ops	334,777.25	314,496.31	20,280.94	6.45 %
71303-000 Salaries/Wages - Marketing	44,455.34	45,823.56	-1,368.22	-2.99 %
<b>Total for 71301-000 Salaries/Wages</b>	<b>\$379,232.59</b>	<b>\$360,319.87</b>	<b>\$18,912.72</b>	<b>5.25 %</b>
71311-000 Pension Expense				
71312-000 Pension Expense - IA & Ops	34,693.71	31,222.97	3,470.74	11.12 %
71313-000 Pension Expense - Marketing	3,941.40	5,071.20	-1,129.80	-22.28 %
<b>Total for 71311-000 Pension Expense</b>	<b>\$38,635.11</b>	<b>\$36,294.17</b>	<b>\$2,340.94</b>	<b>6.45 %</b>
71321-000 Payroll Tax & Work Comp				
71322-000 Payroll Tax & Work Comp - IA & Ops	25,055.25	23,013.20	2,042.05	8.87 %
71323-000 Payroll Tax & Work Comp - Marketing	3,472.78	4,446.02	-973.24	-21.89 %
<b>Total for 71321-000 Payroll Tax &amp; Work Comp</b>	<b>\$28,528.03</b>	<b>\$27,459.22</b>	<b>\$1,068.81</b>	<b>3.89 %</b>
71331-000 Benefits		\$0.00	\$0.00	
71332-000 Benefits - IA & Ops	63,636.82	60,440.86	3,195.96	5.29 %
71333-000 Benefits - Marketing	7,894.92	8,563.54	-668.62	-7.81 %
<b>Total for 71331-000 Benefits</b>	<b>\$71,531.74</b>	<b>\$69,004.40</b>	<b>\$2,527.34</b>	<b>3.66 %</b>
<b>Total for 71300-000 Personnel Expenses</b>	<b>\$517,927.47</b>	<b>\$493,077.66</b>	<b>\$24,849.81</b>	<b>5.04 %</b>

# California Avocado Commission

Statement of Activity  
November, 2025-April, 2026

	TOTAL			
	Nov 1 2025 - Apr 30 2026	Nov 1 2024 - Apr 30 2025 (PY)	\$ Change (PY)	% Change (PY)
71400-000 Commissioner Expenses				
71403-000 Travel Expenses - Board Members	8,981.05	1,375.96	7,605.09	552.71 %
71404-000 Board Meeting Expenses	22,463.59	8,242.47	14,221.12	172.53 %
71405-000 HAB BOLD Participation	3,656.92	4,544.04	-887.12	-19.52 %
71406-000 District Designated Funds	10,870.53		10,870.53	
<b>Total for 71400-000 Commissioner Expenses</b>	<b>\$45,972.09</b>	<b>\$14,162.47</b>	<b>\$31,809.62</b>	<b>224.61 %</b>
73000-000 Information Technology				
73001-000 Network Maintenance	12,536.79	6,695.09	5,841.70	87.25 %
73002-000 Network Hardware, Software & Licenses	5,028.29	1,776.42	3,251.87	183.06 %
73003-000 IT Support & Consulting	11,040.00	14,987.50	-3,947.50	-26.34 %
73004-000 Accounting & Assessment System	2,964.25	4,156.96	-1,192.71	-28.69 %
73005-000 IT Services	820.00	4,920.00	-4,100.00	-83.33 %
<b>Total for 73000-000 Information Technology</b>	<b>\$32,389.33</b>	<b>\$32,535.97</b>	<b>-\$146.64</b>	<b>-0.45 %</b>
78000-000 Depreciation, Interest & Other Operations				
78101-000 Travel Expenses - Operations	13,708.13	1,144.92	12,563.21	1097.3 %
78501-000 Dues, Education, Training, Recruitment & Other	14,251.15	17,124.70	-2,873.55	-16.78 %
79001-000 Amortization Expense	22,207.22	79,653.18	-57,445.96	-72.12 %
79100-000 Interest Expense	2,160.24	3,141.61	-981.37	-31.24 %
<b>Total for 78000-000 Depreciation, Interest &amp; Other Operations</b>	<b>\$52,326.74</b>	<b>\$101,064.41</b>	<b>-\$48,737.67</b>	<b>-48.22 %</b>
<b>Total for 70000-000 Operations</b>	<b>\$879,139.90</b>	<b>\$825,275.57</b>	<b>\$53,864.33</b>	<b>6.53 %</b>
<b>Total for Expenditures</b>	<b>\$4,114,788.28</b>	<b>\$4,522,900.15</b>	<b>-</b>	<b>-9.02 %</b>
			<b>\$408,111.87</b>	
<b>Net Operating Revenue</b>	<b>-</b>	<b>-\$1,887,960.93</b>	<b>\$449,000.18</b>	<b>23.78 %</b>
	<b>\$1,438,960.75</b>			

# California Avocado Commission

Statement of Activity  
November, 2025-April, 2026

TOTAL				
	Nov 1 2025 - Apr 30 2026	Nov 1 2024 - Apr 30 2025 (PY)	\$ Change (PY)	% Change (PY)
<b>Other Expenditures</b>				
99999-000 Suspense	3,390.00		3,390.00	
<b>Total for Other Expenditures</b>	<b>\$3,390.00</b>		<b>\$3,390.00</b>	
<b>Net Other Revenue</b>	<b>-\$3,390.00</b>		<b>-\$3,390.00</b>	
<b>Net Revenue</b>	<b>-</b>	<b>-\$1,887,960.93</b>	<b>\$445,610.18</b>	<b>23.6 %</b>
	<b>\$1,442,350.75</b>			

# California Avocado Commission

## Statement of Financial Position

As of Apr 30, 2026

	TOTAL			
	As of Apr 30, 2026	As of Apr 30, 2025 (PY)	\$ Change (PY)	% Change (PY)
<b>Long-term Liabilities</b>				
28011-000 LT Lease Liability - CAPO1	52,154.21	75,778.55	-23,624.34	-31.18 %
28110-000 LT Lease Liability - MAFI1	0.00	0.00	0.00	
28111-000 LT Lease Liability - LACA1	0.00	0.00	0.00	
28112-000 LT Lease Liability - CBE 2022 Sharp	0.00	0.00	0.00	
28114-000 LT Lease Liability - CBE 2022 Ricoh	0.00	0.00	0.00	
<b>Total for Long-term Liabilities</b>	<b>\$52,154.21</b>	<b>\$75,778.55</b>	<b>-\$23,624.34</b>	<b>-31.18 %</b>
<b>Total for Liabilities</b>	<b>\$981,432.88</b>	<b>\$1,320,544.57</b>	<b>-\$339,111.69</b>	<b>-25.68 %</b>
<b>Equity</b>				
32010-000 Net Assets	\$0.00	\$0.00	\$0.00	
32011-000 Net Assets-Restricted for Marketing	876,772.27	1,583,366.00	-706,593.73	-44.63 %
32012-000 Net Assets-Invested in Leased Assets	-6,736.00	-178,826.69	172,090.69	96.23 %
32013-000 Net Assets-Unrestricted	2,123,794.39	1,589,291.35	534,503.04	33.63 %
<b>Total for 32010-000 Net Assets</b>	<b>\$2,993,830.66</b>	<b>\$2,993,830.66</b>	<b>\$0.00</b>	<b>0.0 %</b>
32000-000 Retained Earnings	7,853,767.63	13,095,466.33	-5,241,698.70	-40.03 %
Net Revenue	-1,442,350.75	-1,887,960.93	445,610.18	23.6 %
<b>Total for Equity</b>	<b>\$9,405,247.54</b>	<b>\$14,201,336.06</b>	<b>-</b>	<b>-33.77 %</b>
			<b>\$4,796,088.52</b>	
<b>Total for Liabilities and Equity</b>	<b>\$10,386,680.42</b>	<b>\$15,521,880.63</b>	<b>-</b>	<b>-33.08 %</b>
			<b>\$5,135,200.21</b>	

# California Avocado Commission

## Budget vs. Actuals: CAC 2025-26 Budget Amendment #1 - FY26 P&L Classes

November 2025 - April 2026

	RESTRICTED				UNRESTRICTED				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Revenue</b>												
40001-000 CAC Assessment Revenue-Current Year					817,415.84	818,550.00	-1,134.16	99.86 %	\$817,415.84	\$818,550.00	\$ -1,134.16	99.86 %
40011-000 HAB Rebate Assess. Revenue-Current Year	1,676,437.33	1,659,600.00	16,837.33	101.01 %					\$1,676,437.33	\$1,659,600.00	\$16,837.33	101.01 %
42001-000 Accounting/Administration Fee Revenue (AIP)						36,000.00	-		\$0.00	\$36,000.00	\$ -	0.00%
							36,000.00				36,000.00	
46000-000 Grant Funding									\$0.00	\$0.00	\$0.00	0.00%
46022-000 USDA Grant - FAS MAP China/North Asia - Revenue					49,524.05	50,000.00	-475.95	99.05 %	\$49,524.05	\$50,000.00	\$ -475.95	99.05 %
<b>Total 46000-000 Grant Funding</b>					<b>49,524.05</b>	<b>50,000.00</b>	<b>-475.95</b>	<b>99.05 %</b>	<b>\$49,524.05</b>	<b>\$50,000.00</b>	<b>\$ -475.95</b>	<b>99.05 %</b>
48001-000 Interest Income	11,017.51	25,000.02	-13,982.51	44.07 %	105,927.80	94,999.98	10,927.82	111.50 %	\$116,945.31	\$120,000.00	\$ -3,054.69	97.45 %
48003-000 Other - Pine Tree Ranch Crop Income						31,250.00	-		\$0.00	\$31,250.00	\$ -	0.00%
							31,250.00				31,250.00	
48009-000 Other Income - Misc					755.00		755.00		\$755.00	\$0.00	\$755.00	0.00%
48009-118 Other Income - From the Grove					14,750.00	30,000.00	-	49.17 %	\$14,750.00	\$30,000.00	\$ -	49.17 %
							15,250.00				15,250.00	
<b>Total Revenue</b>	<b>\$1,687,454.84</b>	<b>\$1,684,600.02</b>	<b>\$2,854.82</b>	<b>100.17 %</b>	<b>\$988,372.69</b>	<b>\$1,060,799.98</b>	<b>\$ -72,427.29</b>	<b>93.17 %</b>	<b>\$2,675,827.53</b>	<b>\$2,745,400.00</b>	<b>\$ -69,572.47</b>	<b>97.47 %</b>
<b>GROSS PROFIT</b>	<b>\$1,687,454.84</b>	<b>\$1,684,600.02</b>	<b>\$2,854.82</b>	<b>100.17 %</b>	<b>\$988,372.69</b>	<b>\$1,060,799.98</b>	<b>\$ -72,427.29</b>	<b>93.17 %</b>	<b>\$2,675,827.53</b>	<b>\$2,745,400.00</b>	<b>\$ -69,572.47</b>	<b>97.47 %</b>
<b>Expenditures</b>												
50000-000 Marketing									\$0.00	\$0.00	\$0.00	0.00%
51000-000 Consumer Marketing									\$0.00	\$0.00	\$0.00	0.00%
51001-072 Media Planning & Buying-Curious Plot	75,420.55	200,507.00	-125,086.45	37.61 %					\$75,420.55	\$200,507.00	\$ -125,086.45	37.61 %
51002-072 Creative Strategy, Content & Production-Curious Plot	236,626.92	243,338.00	-6,711.08	97.24 %					\$236,626.92	\$243,338.00	\$ -6,711.08	97.24 %
51004-072 Consumer Marketing-Retail-Curious Plot	52,758.40	121,168.00	-68,409.60	43.54 %	17,109.15	51,000.00	-	33.55 %	\$69,867.55	\$172,168.00	\$ -102,300.45	40.58 %
							33,890.85				102,300.45	
51801-072 Account Administration-Curious Plot	115,772.92	115,838.00	-65.08	99.94 %					\$115,772.92	\$115,838.00	\$ -65.08	99.94 %
54001-072 Consumer PR-Curious Plot	160,756.25	162,121.00	-1,364.75	99.16 %	10,770.00		10,770.00		\$171,526.25	\$162,121.00	\$9,405.25	105.80 %
55101-072 Consumer Email Marketing & Website-Curious Plot	64,897.13	88,706.00	-23,808.87	73.16 %					\$64,897.13	\$88,706.00	\$ -23,808.87	73.16 %
55103-072 Social Media & Content Marketing-Curious Plot	156,606.54	92,000.00	64,606.54	170.22 %	23,894.77	73,000.00	-	32.73 %	\$180,501.31	\$165,000.00	\$15,501.31	109.39 %
							49,105.23				23,808.87	
<b>Total 51000-000 Consumer Marketing</b>	<b>862,838.71</b>	<b>1,023,678.00</b>	<b>-160,839.29</b>	<b>84.29 %</b>	<b>51,773.92</b>	<b>124,000.00</b>	<b>-72,226.08</b>	<b>41.75 %</b>	<b>\$914,612.63</b>	<b>\$1,147,678.00</b>	<b>\$ -233,065.37</b>	<b>79.69 %</b>
52000-000 Trade - Retail									\$0.00	\$0.00	\$0.00	0.00%
52000-001 Trade Relations									\$0.00	\$0.00	\$0.00	0.00%
52001-066 Trade Advertising-Media-Fusion	44,053.77	36,994.12	7,059.65	119.08 %					\$44,053.77	\$36,994.12	\$7,059.65	119.08 %
52002-066 Trade Advertising-Production-Fusion	22,417.98	27,950.00	-5,532.02	80.21 %					\$22,417.98	\$27,950.00	\$ -5,532.02	80.21 %
52022-000 Dues	7,485.84	6,945.00	540.84	107.79 %					\$7,485.84	\$6,945.00	\$540.84	107.79 %
52042-000 Conventions	15,001.18	0.00	15,001.18						\$15,001.18	\$0.00	\$15,001.18	0.00%
52052-081 Program Admin/Strategy/Planning-PJ/PR	9,166.79	10,002.00	-835.21	91.65 %	0.00		0.00		\$9,166.79	\$10,002.00	\$ -835.21	91.65 %
52055-081 Key Account Marketing Communications-Fees-PJ/PR	2,083.33		2,083.33		154,800.00	154,800.00	0.00	100.00 %	\$156,883.33	\$154,800.00	\$2,083.33	101.35 %

# California Avocado Commission

## Budget vs. Actuals: CAC 2025-26 Budget Amendment #1 - FY26 P&L Classes

November 2025 - April 2026

	RESTRICTED				UNRESTRICTED				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
52059-081 Retail Co-Promotion-PJ/PR	3,750.00	5,000.00	-1,250.00	75.00 %					\$3,750.00	\$5,000.00	\$ -1,250.00	75.00 %
52060-000 Cross-Functional Shopper Insights Survey		11,950.00	-11,950.00						\$0.00	\$11,950.00	\$ -11,950.00	0.00%
52060-081 Cross-Functional Shopper Insights Survey-PJ/PR	21,950.00	10,700.00	11,250.00	205.14 %					\$21,950.00	\$10,700.00	\$11,250.00	205.14 %
52071-075 Key Account Coverage-TX/MW/SE-Anderson	67,285.00	64,500.00	2,785.00	104.32 %	0.00		0.00		\$67,285.00	\$64,500.00	\$2,785.00	104.32 %
52075-013 Key Account Coverage-SW/NW-Becker	86,000.00	84,000.00	2,000.00	102.38 %					\$86,000.00	\$84,000.00	\$2,000.00	102.38 %
<b>Total 52000-001 Trade Relations</b>	<b>279,193.89</b>	<b>258,041.12</b>	<b>21,152.77</b>	<b>108.20 %</b>	<b>154,800.00</b>	<b>154,800.00</b>	<b>0.00</b>	<b>100.00 %</b>	<b>\$433,993.89</b>	<b>\$412,841.12</b>	<b>\$21,152.77</b>	<b>105.12 %</b>
52010-000 Retail & Consumer Promotions		0.00	0.00						\$0.00	\$0.00	\$0.00	0.00%
52124-000 Retail Performance Programs-Retail Promotions	24,527.08	80,000.00	-55,472.92	30.66 %		0.00	0.00		\$24,527.08	\$80,000.00	\$ -55,472.92	30.66 %
52125-000 Retail Brand Awareness Programs	31,797.12	150,000.00	-118,202.88	21.20 %					\$31,797.12	\$150,000.00	\$ -118,202.88	21.20 %
52128-066 Retail Trade Promotions-Fusion	17,698.70	21,550.00	-3,851.30	82.13 %					\$17,698.70	\$21,550.00	\$ -3,851.30	82.13 %
52129-000 Retailer Social Media Advertising Support		7,500.00	-7,500.00		101.02		101.02		\$101.02	\$7,500.00	\$ -7,398.98	1.35 %
52131-000 Retail Merchandising Services (POS Placement)	570.90	0.00	570.90						\$570.90	\$0.00	\$570.90	0.00%
52132-000 Retail Identity Programs-Display Bins	217.75	191,000.00	-190,782.25	0.11 %					\$217.75	\$191,000.00	\$ -190,782.25	0.11 %
52301-000 Premiums	0.00	5,000.00	-5,000.00	0.00 %					\$0.00	\$5,000.00	\$ -5,000.00	0.00 %
52302-000 POS Materials		5,000.00	-5,000.00						\$0.00	\$5,000.00	\$ -5,000.00	0.00%
52303-000 Storage/Fulfillment	7,506.95	10,500.00	-2,993.05	71.49 %					\$7,506.95	\$10,500.00	\$ -2,993.05	71.49 %
<b>Total 52010-000 Retail &amp; Consumer Promotions</b>	<b>82,318.50</b>	<b>470,550.00</b>	<b>-388,231.50</b>	<b>17.49 %</b>	<b>101.02</b>	<b>0.00</b>	<b>101.02</b>		<b>\$82,419.52</b>	<b>\$470,550.00</b>	<b>\$ -388,130.48</b>	<b>17.52 %</b>
52200-000 Data, Research & Analysis									\$0.00	\$0.00	\$0.00	0.00%
52202-000 Retail POS Scan Data-Circana	33,015.50	33,500.00	-484.50	98.55 %					\$33,015.50	\$33,500.00	\$ -484.50	98.55 %
52204-066 Data Analysis & Retail Research-FUSION	63,002.01	71,600.00	-8,597.99	87.99 %					\$63,002.01	\$71,600.00	\$ -8,597.99	87.99 %
52206-086 Inventory Reporting-AVMA		0.00	0.00		1,350.00	1,350.00	0.00	100.00 %	\$1,350.00	\$1,350.00	\$0.00	100.00 %
52211-066 California Avocado Market Analysis-Fusion	47,177.40	53,150.00	-5,972.60	88.76 %					\$47,177.40	\$53,150.00	\$ -5,972.60	88.76 %
52213-066 Retail Support, Consultation, Planning, Program & Data Admin-Fusion	14,680.02	12,000.00	2,680.02	122.33 %					\$14,680.02	\$12,000.00	\$2,680.02	122.33 %
<b>Total 52200-000 Data, Research &amp; Analysis</b>	<b>157,874.93</b>	<b>170,250.00</b>	<b>-12,375.07</b>	<b>92.73 %</b>	<b>1,350.00</b>	<b>1,350.00</b>	<b>0.00</b>	<b>100.00 %</b>	<b>\$159,224.93</b>	<b>\$171,600.00</b>	<b>\$ -12,375.07</b>	<b>92.79 %</b>
52400-000 Administration & Other									\$0.00	\$0.00	\$0.00	0.00%
52140-098 Grower Communications-GingerRoot					1,980.00	3,760.00	-1,780.00	52.66 %	\$1,980.00	\$3,760.00	\$ -1,780.00	52.66 %
52401-004 Travel Expenses - Splane	864.66	2,000.00	-1,135.34	43.23 %					\$864.66	\$2,000.00	\$ -1,135.34	43.23 %
52401-019 Travel Expenses - Marketing Staff	9,777.31	8,500.00	1,277.31	115.03 %					\$9,777.31	\$8,500.00	\$1,277.31	115.03 %
52411-000 Office Expenses - Marketing	2,829.50	8,000.00	-5,170.50	35.37 %	0.00		0.00		\$2,829.50	\$8,000.00	\$ -5,170.50	35.37 %
<b>Total 52400-000 Administration &amp; Other</b>	<b>13,471.47</b>	<b>18,500.00</b>	<b>-5,028.53</b>	<b>72.82 %</b>	<b>1,980.00</b>	<b>3,760.00</b>	<b>-1,780.00</b>	<b>52.66 %</b>	<b>\$15,451.47</b>	<b>\$22,260.00</b>	<b>\$ -6,808.53</b>	<b>69.41 %</b>
<b>Total 52000-000 Trade - Retail</b>	<b>532,858.79</b>	<b>917,341.12</b>	<b>-384,482.33</b>	<b>58.09 %</b>	<b>158,231.02</b>	<b>159,910.00</b>	<b>-1,678.98</b>	<b>98.95 %</b>	<b>\$691,089.81</b>	<b>\$1,077,251.12</b>	<b>\$ -386,161.31</b>	<b>64.15 %</b>
53000-000 Trade - Foodservice									\$0.00	\$0.00	\$0.00	0.00%
53001-070 Media-Agency	11,550.00	31,350.00	-19,800.00	36.84 %					\$11,550.00	\$31,350.00	\$ -19,800.00	36.84 %

# California Avocado Commission

## Budget vs. Actuals: CAC 2025-26 Budget Amendment #1 - FY26 P&L Classes

November 2025 - April 2026

	RESTRICTED				UNRESTRICTED				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
											19,800.00	
53002-070 Production-Agency	12,997.00	22,000.00	-9,003.00	59.08 %					\$12,997.00	\$22,000.00	\$ -9,003.00	59.08 %
53101-070 Public Relations-Agency	32,109.66	45,600.00	-13,490.34	70.42 %					\$32,109.66	\$45,600.00	\$ -	70.42 %
											13,490.34	
53103-070 Foodservice Events-Agency	11,088.90	20,700.00	-9,611.10	53.57 %					\$11,088.90	\$20,700.00	\$ -9,611.10	53.57 %
53104-070 Chain Promotions-Agency	52,283.63	61,225.00	-8,941.37	85.40 %	-3,350.00		-3,350.00		\$48,933.63	\$61,225.00	\$ -	79.92 %
											12,291.37	
53105-070 Culinary Education Program-Agency	450.00	900.00	-450.00	50.00 %					\$450.00	\$900.00	\$ -450.00	50.00 %
53801-070 Program Administration Fees-Agency	11,050.00	9,600.00	1,450.00	115.10 %					\$11,050.00	\$9,600.00	\$1,450.00	115.10 %
53802-070 Program Administration Expenses-Agency	704.39	750.00	-45.61	93.92 %					\$704.39	\$750.00	\$ -45.61	93.92 %
<b>Total 53000-000 Trade - Foodservice</b>	<b>132,233.58</b>	<b>192,125.00</b>	<b>-59,891.42</b>	<b>68.83 %</b>	<b>-3,350.00</b>		<b>-3,350.00</b>		<b>\$128,883.58</b>	<b>\$192,125.00</b>	<b>\$ -63,241.42</b>	<b>67.08 %</b>
59000-000 Marketing Activities Support									\$0.00	\$0.00	\$0.00	0.00%
51003-000 Buy California Marketing Agreement	12,500.02	12,499.00	1.02	100.01 %					\$12,500.02	\$12,499.00	\$1.02	100.01 %
51803-067 Marketing Planning/Special Projects-RoMo					22,200.00	22,200.00	0.00	100.00 %	\$22,200.00	\$22,200.00	\$0.00	100.00 %
51805-000 Marketing Personnel Expense	337,459.36	410,724.00	-73,264.64	82.16 %					\$337,459.36	\$410,724.00	\$ -73,264.64	82.16 %
52134-000 Export Program					12,600.00	15,000.00	-2,400.00	84.00 %	\$12,600.00	\$15,000.00	\$ -2,400.00	84.00 %
<b>Total 59000-000 Marketing Activities Support</b>	<b>349,959.38</b>	<b>423,223.00</b>	<b>-73,263.62</b>	<b>82.69 %</b>	<b>34,800.00</b>	<b>37,200.00</b>	<b>-2,400.00</b>	<b>93.55 %</b>	<b>\$384,759.38</b>	<b>\$460,423.00</b>	<b>\$ -75,663.62</b>	<b>83.57 %</b>
<b>Total 50000-000 Marketing</b>	<b>1,877,890.46</b>	<b>2,556,367.12</b>	<b>-678,476.66</b>	<b>73.46 %</b>	<b>241,454.94</b>	<b>321,110.00</b>	<b>-79,655.06</b>	<b>75.19 %</b>	<b>\$2,119,345.40</b>	<b>\$2,877,477.12</b>	<b>\$ -758,131.72</b>	<b>73.65 %</b>
64000-000 Industry Affairs									\$0.00	\$0.00	\$0.00	0.00%
64000-001 Industry Statistics and Information									\$0.00	\$0.00	\$0.00	0.00%
64001-000 AMRIC Operation					2,056.96	1,800.00	256.96	114.28 %	\$2,056.96	\$1,800.00	\$256.96	114.28 %
64001-130 AMRIC Operation-Hooman Mohammadpour					7,500.00	7,200.00	300.00	104.17 %	\$7,500.00	\$7,200.00	\$300.00	104.17 %
64002-000 Crop Forecasting and Analysis					1,842.69	5,000.00	-3,157.31	36.85 %	\$1,842.69	\$5,000.00	\$ -3,157.31	36.85 %
64002-104 Crop Forecasting And Analysis-Land IQ					39,436.00	39,500.00	-64.00	99.84 %	\$39,436.00	\$39,500.00	\$ -64.00	99.84 %
64004-000 Grove ID GIS Project Dmnt					2,399.00	2,400.00	-1.00	99.96 %	\$2,399.00	\$2,400.00	\$ -1.00	99.96 %
<b>Total 64000-001 Industry Statistics and Information</b>					<b>53,234.65</b>	<b>55,900.00</b>	<b>-2,665.35</b>	<b>95.23 %</b>	<b>\$53,234.65</b>	<b>\$55,900.00</b>	<b>\$ -2,665.35</b>	<b>95.23 %</b>
64100-000 Grower Communications									\$0.00	\$0.00	\$0.00	0.00%
64105-000 Online Information					1,330.69	1,900.00	-569.31	70.04 %	\$1,330.69	\$1,900.00	\$ -569.31	70.04 %
64105-098 Online Information-GingerRoot					9,225.00	10,800.00	-1,575.00	85.42 %	\$9,225.00	\$10,800.00	\$ -1,575.00	85.42 %
64105-099 Online Information-Fishhook					3,397.50	2,100.00	1,297.50	161.79 %	\$3,397.50	\$2,100.00	\$1,297.50	161.79 %
64106-000 Publications					1,267.03	1,500.00	-232.97	84.47 %	\$1,267.03	\$1,500.00	\$ -232.97	84.47 %
64106-067 Publications-ROMO					750.00	750.00	0.00	100.00 %	\$750.00	\$750.00	\$0.00	100.00 %
64106-085 Publications-Fox Wthr					660.00	660.00	0.00	100.00 %	\$660.00	\$660.00	\$0.00	100.00 %
64106-098 Publications-GingerRoot					10,237.50	8,700.00	1,537.50	117.67 %	\$10,237.50	\$8,700.00	\$1,537.50	117.67 %

# California Avocado Commission

## Budget vs. Actuals: CAC 2025-26 Budget Amendment #1 - FY26 P&L Classes

November 2025 - April 2026

	RESTRICTED				UNRESTRICTED				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
64106-118 Publications-Champ					16,098.82	36,000.00	-19,901.18	44.72 %	\$16,098.82	\$36,000.00	\$ -19,901.18	44.72 %
64107-000 Annual Meeting					5,092.13	15,000.00	-9,907.87	33.95 %	\$5,092.13	\$15,000.00	\$ -9,907.87	33.95 %
64108-098 Annual Report-GingerRoot						4,000.00	-4,000.00		\$0.00	\$4,000.00	\$ -4,000.00	0.00%
<b>Total 64100-000 Grower Communications</b>					<b>48,058.67</b>	<b>81,410.00</b>	<b>-33,351.33</b>	<b>59.03 %</b>	<b>\$48,058.67</b>	<b>\$81,410.00</b>	<b>\$ -33,351.33</b>	<b>59.03 %</b>
64200-000 Issues Management									\$0.00	\$0.00	\$0.00	0.00%
64202-000 Field/Technical Support						20,000.00	-20,000.00		\$0.00	\$20,000.00	\$ -20,000.00	0.00%
64204-000 Research Program Coordination & Outreach					49,578.87	48,000.00	1,578.87	103.29 %	\$49,578.87	\$48,000.00	\$1,578.87	103.29 %
64206-000 Legislative & Regulatory Advocacy					218,189.92	213,000.00	5,189.92	102.44 %	\$218,189.92	\$213,000.00	\$5,189.92	102.44 %
<b>Total 64200-000 Issues Management</b>					<b>267,768.79</b>	<b>281,000.00</b>	<b>-13,231.21</b>	<b>95.29 %</b>	<b>\$267,768.79</b>	<b>\$281,000.00</b>	<b>\$ -13,231.21</b>	<b>95.29 %</b>
64300-000 Legal & Governance									\$0.00	\$0.00	\$0.00	0.00%
64301-000 Elections					1,046.81	1,500.00	-453.19	69.79 %	\$1,046.81	\$1,500.00	\$ -453.19	69.79 %
64302-000 Legal Support					140,692.33	75,000.00	65,692.33	187.59 %	\$140,692.33	\$75,000.00	\$65,692.33	187.59 %
64303-000 Governance Support					4,702.78	5,000.00	-297.22	94.06 %	\$4,702.78	\$5,000.00	\$ -297.22	94.06 %
64304-000 Referendum						10,000.00	-10,000.00		\$0.00	\$10,000.00	\$ -10,000.00	0.00%
64305-000 Redistricting					1,380.00	5,000.00	-3,620.00	27.60 %	\$1,380.00	\$5,000.00	\$ -3,620.00	27.60 %
<b>Total 64300-000 Legal &amp; Governance</b>					<b>147,821.92</b>	<b>96,500.00</b>	<b>51,321.92</b>	<b>153.18 %</b>	<b>\$147,821.92</b>	<b>\$96,500.00</b>	<b>\$51,321.92</b>	<b>153.18 %</b>
64400-000 Demonstration Grove									\$0.00	\$0.00	\$0.00	0.00%
64402-000 Pine Tree - Grove Management					11,573.37	16,332.00	-4,758.63	70.86 %	\$11,573.37	\$16,332.00	\$ -4,758.63	70.86 %
64403-000 Pine Tree - Utilities					-2,364.83	2,700.00	-5,064.83	-87.59 %	\$ -2,364.83	\$2,700.00	\$ -5,064.83	-87.59 %
64404-000 Pine Tree - Property Tax & Insurance					817.82	1,278.00	-460.18	63.99 %	\$817.82	\$1,278.00	\$ -460.18	63.99 %
64405-000 Pine Tree - Miscellaneous Expense					28.00	0.00	28.00		\$28.00	\$0.00	\$28.00	0.00%
64406-000 Pine Tree - Crop Harvesting					1,865.72	6,250.00	-4,384.28	29.85 %	\$1,865.72	\$6,250.00	\$ -4,384.28	29.85 %
64408-000 Pine Tree - CAC Assessment						250.00	-250.00		\$0.00	\$250.00	\$ -250.00	0.00%
64409-000 Pine Tree - HAB Assessment						625.00	-625.00		\$0.00	\$625.00	\$ -625.00	0.00%
<b>Total 64400-000 Demonstration Grove</b>					<b>11,920.08</b>	<b>27,435.00</b>	<b>-15,514.92</b>	<b>43.45 %</b>	<b>\$11,920.08</b>	<b>\$27,435.00</b>	<b>\$ -15,514.92</b>	<b>43.45 %</b>
64500-000 Education & Outreach									\$0.00	\$0.00	\$0.00	0.00%
64501-000 Field Meetings, Seminars & Workshops						5,000.00	-5,000.00		\$0.00	\$5,000.00	\$ -5,000.00	0.00%
64502-000 Pine Tree Ranch Field Days					283.25	1,000.00	-716.75	28.33 %	\$283.25	\$1,000.00	\$ -716.75	28.33 %
64503-000 Grower Outreach					45,000.00	0.00	45,000.00		\$45,000.00	\$0.00	\$45,000.00	0.00%
<b>Total 64500-000 Education &amp; Outreach</b>					<b>45,283.25</b>	<b>6,000.00</b>	<b>39,283.25</b>	<b>754.72 %</b>	<b>\$45,283.25</b>	<b>\$6,000.00</b>	<b>\$39,283.25</b>	<b>754.72 %</b>
64800-000 Other Industry Affairs						0.00	0.00		\$0.00	\$0.00	\$0.00	0.00%
64801-000 Coalition Dues, Sponsorships , Registrations & Rep					24,500.00	29,000.00	-4,500.00	84.48 %	\$24,500.00	\$29,000.00	\$ -4,500.00	84.48 %
64801-086 Industry Reports-AVMA					240.00	240.00	0.00	100.00 %	\$240.00	\$240.00	\$0.00	100.00 %
64803-000 Travel Expenses - Industry Affairs					4,164.52	12,000.00	-7,835.48	34.70 %	\$4,164.52	\$12,000.00	\$ -7,835.48	34.70 %

# California Avocado Commission

## Budget vs. Actuals: CAC 2025-26 Budget Amendment #1 - FY26 P&L Classes

November 2025 - April 2026

	RESTRICTED				UNRESTRICTED				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
64804-000 Office Expenses - Industry Affairs					618.53	3,750.00	-3,131.47	16.49 %	\$618.53	\$3,750.00	\$ -3,131.47	16.49 %
64805-000 Committee Meeting Expense					1,411.07	2,400.00	-988.93	58.79 %	\$1,411.07	\$2,400.00	\$ -988.93	58.79 %
64901-000 Misc IA Exps (Theft Reward)					131.26	500.00	-368.74	26.25 %	\$131.26	\$500.00	\$ -368.74	26.25 %
<b>Total 64800-000 Other Industry Affairs</b>					<b>31,065.38</b>	<b>47,890.00</b>	<b>-</b>	<b>64.87 %</b>	<b>\$31,065.38</b>	<b>\$47,890.00</b>	<b>\$ -</b>	<b>64.87 %</b>
							<b>16,824.62</b>				<b>16,824.62</b>	
<b>Total 64000-000 Industry Affairs</b>					<b>605,152.74</b>	<b>596,135.00</b>	<b>9,017.74</b>	<b>101.51 %</b>	<b>\$605,152.74</b>	<b>\$596,135.00</b>	<b>\$9,017.74</b>	<b>101.51 %</b>
65000-000 Production Research									\$0.00	\$0.00	\$0.00	0.00%
65100-000 Pest & Disease									\$0.00	\$0.00	\$0.00	0.00%
65133-000 Chemical Synthesis and Field Evaluation of an Enantiopure (+)-Grandisol					197,513.00	111,773.00	85,740.00	176.71 %	\$197,513.00	\$111,773.00	\$85,740.00	176.71 %
65135-000 Integrating Chemical and Cultural Practices for Bot Canker Control in Avocado					6,000.00	6,000.00	0.00	100.00 %	\$6,000.00	\$6,000.00	\$0.00	100.00 %
65137-000 Improve Phytophthora cinnamomi management by monitoring field populations for changes in fungicide s					50,633.00	50,633.00	0.00	100.00 %	\$50,633.00	\$50,633.00	\$0.00	100.00 %
<b>Total 65100-000 Pest &amp; Disease</b>					<b>254,146.00</b>	<b>168,406.00</b>	<b>85,740.00</b>	<b>150.91 %</b>	<b>\$254,146.00</b>	<b>\$168,406.00</b>	<b>\$85,740.00</b>	<b>150.91 %</b>
65200-000 Breeding, Varieties & Genetics									\$0.00	\$0.00	\$0.00	0.00%
65218-000 CAL POLY Continued Research at the San Luis Obispo Rootstock Trial Site (2025-2027)					12,000.00	12,000.00	0.00	100.00 %	\$12,000.00	\$12,000.00	\$0.00	100.00 %
<b>Total 65200-000 Breeding, Varieties &amp; Genetics</b>					<b>12,000.00</b>	<b>12,000.00</b>	<b>0.00</b>	<b>100.00 %</b>	<b>\$12,000.00</b>	<b>\$12,000.00</b>	<b>\$0.00</b>	<b>100.00 %</b>
65300-000 Cultural Management									\$0.00	\$0.00	\$0.00	0.00%
65326-000 Addressing the relationship between soil characteristics and soil salinity in CA avocado groves					755.00	755.00	0.00	100.00 %	\$755.00	\$755.00	\$0.00	100.00 %
65327-000 Creating a Weather Station Network to Guide Irrigation Decision of Avocados					88,375.00	88,375.00	0.00	100.00 %	\$88,375.00	\$88,375.00	\$0.00	100.00 %
65328-000 Assessing irrigation management tools and strategies on avocado fruit quality and yield impacts					57,264.36	75,413.00	-	75.93 %	\$57,264.36	\$75,413.00	\$ -	75.93 %
							18,148.64				18,148.64	
<b>Total 65300-000 Cultural Management</b>					<b>146,394.36</b>	<b>164,543.00</b>	<b>-</b>	<b>88.97 %</b>	<b>\$146,394.36</b>	<b>\$164,543.00</b>	<b>\$ -</b>	<b>88.97 %</b>
							<b>18,148.64</b>				<b>18,148.64</b>	
<b>Total 65000-000 Production Research</b>					<b>412,540.36</b>	<b>344,949.00</b>	<b>67,591.36</b>	<b>119.59 %</b>	<b>\$412,540.36</b>	<b>\$344,949.00</b>	<b>\$67,591.36</b>	<b>119.59 %</b>
66010-000 Grant Programs									\$0.00	\$0.00	\$0.00	0.00%
66015-000 Export Marketing									\$0.00	\$0.00	\$0.00	0.00%
66022-000 USDA Grant - FAS MAP China/North Asia					90,494.46	95,000.00	-4,505.54	95.26 %	\$90,494.46	\$95,000.00	\$ -4,505.54	95.26 %
<b>Total 66015-000 Export Marketing</b>					<b>90,494.46</b>	<b>95,000.00</b>	<b>-4,505.54</b>	<b>95.26 %</b>	<b>\$90,494.46</b>	<b>\$95,000.00</b>	<b>\$ -4,505.54</b>	<b>95.26 %</b>
66100-000 Unreimbursed Grant Receivables					8,115.42		8,115.42		\$8,115.42	\$0.00	\$8,115.42	0.00%
<b>Total 66010-000 Grant Programs</b>					<b>98,609.88</b>	<b>95,000.00</b>	<b>3,609.88</b>	<b>103.80 %</b>	<b>\$98,609.88</b>	<b>\$95,000.00</b>	<b>\$3,609.88</b>	<b>103.80 %</b>
70000-000 Operations									\$0.00	\$0.00	\$0.00	0.00%
71100-000 Office Expense									\$0.00	\$0.00	\$0.00	0.00%
71102-000 Rent-CAM, Ins, Prop Tax					1,418.71	4,000.00	-2,581.29	35.47 %	\$1,418.71	\$4,000.00	\$ -2,581.29	35.47 %
71104-000 Rent-Offsite Storage					5,130.00	5,400.00	-270.00	95.00 %	\$5,130.00	\$5,400.00	\$ -270.00	95.00 %
71111-000 Insurance-Liability					39,599.04	51,000.00	-	77.65 %	\$39,599.04	\$51,000.00	\$ -	77.65 %
							11,400.96				11,400.96	
71121-000 Office Expenses - Operations					3,890.48	2,500.00	1,390.48	155.62 %	\$3,890.48	\$2,500.00	\$1,390.48	155.62 %

# California Avocado Commission

## Budget vs. Actuals: CAC 2025-26 Budget Amendment #1 - FY26 P&L Classes

November 2025 - April 2026

	RESTRICTED				UNRESTRICTED				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
												%
71122-000 Office Supplies					789.21	1,500.00	-710.79	52.61 %	\$789.21	\$1,500.00	\$ -710.79	52.61 %
71123-000 Janitorial					489.00	2,050.00	-1,561.00	23.85 %	\$489.00	\$2,050.00	\$ -1,561.00	23.85 %
71131-000 Office Utilities					265.90	0.00	265.90		\$265.90	\$0.00	\$265.90	0.00%
71141-000 Bank & Payroll Fees					20,963.91	31,950.00	-	65.61 %	\$20,963.91	\$31,950.00	\$ -	65.61 %
							10,986.09				10,986.09	
71151-000 Equipment Maintenance & Expense					215.54	0.00	215.54		\$215.54	\$0.00	\$215.54	0.00%
71161-000 Telephone					2,390.76	4,200.00	-1,809.24	56.92 %	\$2,390.76	\$4,200.00	\$ -1,809.24	56.92 %
71162-000 Employee Communication Expense					6,900.00	7,200.00	-300.00	95.83 %	\$6,900.00	\$7,200.00	\$ -300.00	95.83 %
71181-000 Postage & Courier Service					238.55	650.00	-411.45	36.70 %	\$238.55	\$650.00	\$ -411.45	36.70 %
<b>Total 71100-000 Office Expense</b>					<b>82,291.10</b>	<b>110,450.00</b>	<b>-</b>	<b>74.51 %</b>	<b>\$82,291.10</b>	<b>\$110,450.00</b>	<b>\$ -</b>	<b>74.51 %</b>
							<b>28,158.90</b>				<b>28,158.90</b>	
71200-000 Professional Fees									\$0.00	\$0.00	\$0.00	0.00%
71201-000 CPA-Financial Audits					42,997.50	43,000.00	-2.50	99.99 %	\$42,997.50	\$43,000.00	\$ -2.50	99.99 %
71207-000 CDFA Fiscal and Compliance Audit					10,762.50	11,000.00	-237.50	97.84 %	\$10,762.50	\$11,000.00	\$ -237.50	97.84 %
71211-000 Calif. Department of Food & Ag.-CDFA					46,215.19	37,500.00	8,715.19	123.24 %	\$46,215.19	\$37,500.00	\$8,715.19	123.24 %
												%
71221-000 Dept. of Ag-USDA/AMS					23,948.81	25,200.00	-1,251.19	95.03 %	\$23,948.81	\$25,200.00	\$ -1,251.19	95.03 %
71235-000 Legal-Ballard/Rosenberg-Labor Issues					5,380.50	2,000.00	3,380.50	269.03 %	\$5,380.50	\$2,000.00	\$3,380.50	269.03 %
												%
78301-000 Pension Adm & Legal					18,928.67	14,300.00	4,628.67	132.37 %	\$18,928.67	\$14,300.00	\$4,628.67	132.37 %
												%
<b>Total 71200-000 Professional Fees</b>					<b>148,233.17</b>	<b>133,000.00</b>	<b>15,233.17</b>	<b>111.45 %</b>	<b>\$148,233.17</b>	<b>\$133,000.00</b>	<b>\$15,233.17</b>	<b>111.45 %</b>
												<b>%</b>
71300-000 Personnel Expenses									\$0.00	\$0.00	\$0.00	0.00%
71301-000 Salaries/Wages									\$0.00	\$0.00	\$0.00	0.00%
71302-000 Salaries/Wages - IA & Ops					334,777.25	342,300.00	-7,522.75	97.80 %	\$334,777.25	\$342,300.00	\$ -7,522.75	97.80 %
71303-000 Salaries/Wages - Marketing					44,455.34	52,724.00	-8,268.66	84.32 %	\$44,455.34	\$52,724.00	\$ -8,268.66	84.32 %
<b>Total 71301-000 Salaries/Wages</b>					<b>379,232.59</b>	<b>395,024.00</b>	<b>-</b>	<b>96.00 %</b>	<b>\$379,232.59</b>	<b>\$395,024.00</b>	<b>\$ -</b>	<b>96.00 %</b>
							<b>15,791.41</b>				<b>15,791.41</b>	
71311-000 Pension Expense									\$0.00	\$0.00	\$0.00	0.00%
71312-000 Pension Expense - IA & Ops					34,693.71	34,232.00	461.71	101.35 %	\$34,693.71	\$34,232.00	\$461.71	101.35 %
												%
71313-000 Pension Expense - Marketing					3,941.40	4,694.00	-752.60	83.97 %	\$3,941.40	\$4,694.00	\$ -752.60	83.97 %
<b>Total 71311-000 Pension Expense</b>					<b>38,635.11</b>	<b>38,926.00</b>	<b>-290.89</b>	<b>99.25 %</b>	<b>\$38,635.11</b>	<b>\$38,926.00</b>	<b>\$ -290.89</b>	<b>99.25 %</b>
71321-000 Payroll Tax & Work Comp									\$0.00	\$0.00	\$0.00	0.00%
71322-000 Payroll Tax & Work Comp - IA & Ops					25,055.25	24,607.98	447.27	101.82 %	\$25,055.25	\$24,607.98	\$447.27	101.82 %
												%
71323-000 Payroll Tax & Work Comp - Marketing					3,472.78	3,916.98	-444.20	88.66 %	\$3,472.78	\$3,916.98	\$ -444.20	88.66 %
<b>Total 71321-000 Payroll Tax &amp; Work Comp</b>					<b>28,528.03</b>	<b>28,524.96</b>	<b>3.07</b>	<b>100.01 %</b>	<b>\$28,528.03</b>	<b>\$28,524.96</b>	<b>\$3.07</b>	<b>100.01 %</b>
												<b>%</b>
71331-000 Benefits									\$0.00	\$0.00	\$0.00	0.00%
71332-000 Benefits - IA & Ops					63,636.82	68,716.00	-5,079.18	92.61 %	\$63,636.82	\$68,716.00	\$ -5,079.18	92.61 %
71333-000 Benefits - Marketing					7,894.92	10,792.00	-2,897.08	73.16 %	\$7,894.92	\$10,792.00	\$ -2,897.08	73.16 %
<b>Total 71331-000 Benefits</b>					<b>71,531.74</b>	<b>79,508.00</b>	<b>-7,976.26</b>	<b>89.97 %</b>	<b>\$71,531.74</b>	<b>\$79,508.00</b>	<b>\$ -7,976.26</b>	<b>89.97 %</b>
<b>Total 71300-000 Personnel Expenses</b>					<b>517,927.47</b>	<b>541,982.96</b>	<b>-</b>	<b>95.56 %</b>	<b>\$517,927.47</b>	<b>\$541,982.96</b>	<b>\$ -</b>	<b>95.56 %</b>
							<b>24,055.49</b>				<b>24,055.49</b>	

# California Avocado Commission

## Budget vs. Actuals: CAC 2025-26 Budget Amendment #1 - FY26 P&L Classes

November 2025 - April 2026

	RESTRICTED				UNRESTRICTED				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
71400-000 Commissioner Expenses									\$0.00	\$0.00	\$0.00	0.00%
71403-000 Travel Expenses - Board Members					8,981.05	20,000.00	-	44.91 %	\$8,981.05	\$20,000.00	\$ -	44.91 %
							11,018.95				11,018.95	
71404-000 Board Meeting Expenses					22,463.59	12,750.00	9,713.59	176.19 %	\$22,463.59	\$12,750.00	\$9,713.59	176.19 %
71405-000 HAB BOLD Participation					3,656.92	4,000.00	-343.08	91.42 %	\$3,656.92	\$4,000.00	\$ -343.08	91.42 %
71406-000 District Designated Funds					10,870.53	0.00	10,870.53		\$10,870.53	\$0.00	\$10,870.53	0.00%
<b>Total 71400-000 Commissioner Expenses</b>					<b>45,972.09</b>	<b>36,750.00</b>	<b>9,222.09</b>	<b>125.09 %</b>	<b>\$45,972.09</b>	<b>\$36,750.00</b>	<b>\$9,222.09</b>	<b>125.09 %</b>
73000-000 Information Technology									\$0.00	\$0.00	\$0.00	0.00%
73001-000 Network Maintenance					12,536.79	15,060.00	-2,523.21	83.25 %	\$12,536.79	\$15,060.00	\$ -2,523.21	83.25 %
73002-000 Network Hardware, Software & Licenses					5,028.29	7,072.00	-2,043.71	71.10 %	\$5,028.29	\$7,072.00	\$ -2,043.71	71.10 %
73003-000 IT Support & Consulting					11,040.00	17,290.00	-6,250.00	63.85 %	\$11,040.00	\$17,290.00	\$ -6,250.00	63.85 %
73004-000 Accounting & Assessment System					2,964.25	2,200.00	764.25	134.74 %	\$2,964.25	\$2,200.00	\$764.25	134.74 %
73005-000 IT Services					820.00	3,500.00	-2,680.00	23.43 %	\$820.00	\$3,500.00	\$ -2,680.00	23.43 %
<b>Total 73000-000 Information Technology</b>					<b>32,389.33</b>	<b>45,122.00</b>	<b>-</b>	<b>71.78 %</b>	<b>\$32,389.33</b>	<b>\$45,122.00</b>	<b>\$ -</b>	<b>71.78 %</b>
							12,732.67				12,732.67	
78000-000 Depreciation, Interest & Other Operations									\$0.00	\$0.00	\$0.00	0.00%
78101-000 Travel Expenses - Operations					13,708.13	29,700.00	-	46.16 %	\$13,708.13	\$29,700.00	\$ -	46.16 %
							15,991.87				15,991.87	
78501-000 Dues, Education, Training, Recruitment & Other					14,251.15	12,000.00	2,251.15	118.76 %	\$14,251.15	\$12,000.00	\$2,251.15	118.76 %
79001-000 Amortization Expense					22,207.22	22,210.00	-2.78	99.99 %	\$22,207.22	\$22,210.00	\$ -2.78	99.99 %
79100-000 Interest Expense					2,160.24	2,723.00	-562.76	79.33 %	\$2,160.24	\$2,723.00	\$ -562.76	79.33 %
<b>Total 78000-000 Depreciation, Interest &amp; Other Operations</b>					<b>52,326.74</b>	<b>66,633.00</b>	<b>-</b>	<b>78.53 %</b>	<b>\$52,326.74</b>	<b>\$66,633.00</b>	<b>\$ -</b>	<b>78.53 %</b>
							14,306.26				14,306.26	
<b>Total 70000-000 Operations</b>					<b>879,139.90</b>	<b>933,937.96</b>	<b>-</b>	<b>94.13 %</b>	<b>\$879,139.90</b>	<b>\$933,937.96</b>	<b>\$ -</b>	<b>94.13 %</b>
							54,798.06				54,798.06	
<b>Total Expenditures</b>	<b>\$1,877,890.46</b>	<b>\$2,556,367.12</b>	<b>\$ -</b>	<b>73.46 %</b>	<b>\$2,236,897.82</b>	<b>\$2,291,131.96</b>	<b>\$ -</b>	<b>97.63 %</b>	<b>\$4,114,788.28</b>	<b>\$4,847,499.08</b>	<b>\$ -</b>	<b>84.88 %</b>
			678,476.66				54,234.14				732,710.80	
NET OPERATING REVENUE	<b>\$ -190,435.62</b>	<b>\$ -871,767.10</b>	<b>\$681,331.48</b>	<b>21.84 %</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>101.48 %</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$663,138.33</b>	<b>68.45 %</b>
					1,248,525.13	1,230,331.98	18,193.15		1,438,960.75	2,102,099.08		
Other Expenditures												
99999-000 Suspense					3,390.00		3,390.00		\$3,390.00	\$0.00	\$3,390.00	0.00%
<b>Total Other Expenditures</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>\$3,390.00</b>	<b>\$0.00</b>	<b>\$3,390.00</b>	<b>0.00%</b>	<b>\$3,390.00</b>	<b>\$0.00</b>	<b>\$3,390.00</b>	<b>0.00%</b>
NET OTHER REVENUE	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>\$ -3,390.00</b>	<b>\$0.00</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -3,390.00</b>	<b>\$0.00</b>	<b>\$ -3,390.00</b>	<b>0.00%</b>
							3,390.00					
NET REVENUE	<b>\$ -190,435.62</b>	<b>\$ -871,767.10</b>	<b>\$681,331.48</b>	<b>21.84 %</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>101.75 %</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$659,748.33</b>	<b>68.61 %</b>
					1,251,915.13	1,230,331.98	21,583.15		1,442,350.75	2,102,099.08		



## COMMITTEE INFORMATION

**ITEM 5:**      **CASH DISBURSEMENT AUDIT**

**SUMMARY:**

Attached are the monthly payment history reports for the months of February through April 2026.

**FISCAL ANALYSIS:**

- Not applicable

**COMMITTEE OPTIONS:**

- Discussion item only

**STAFF RECOMMENDATION:**

- Not applicable

**EXHIBITS / ATTACHMENTS:**

- Payment History Reports for February through April 2026

**California Avocado Commission**  
**CAC Check Detail Report**  
**February-April, 2026**

Date	Number	Name	Amount
04/06/2026	W-00000692	1099 Pro, Inc.	\$ 267.75
04/06/2026	W-00000693	1099 Pro, Inc.	\$ 89.00
		<b>1099 Pro, Inc. Total</b>	<b>\$ 356.75</b>
02/25/2026	W-00000608	Alya Hijazi	\$ 283.95
03/18/2026	W-00000644	Alya Hijazi	\$ 120.02
		<b>Alya Hijazi Total</b>	<b>\$ 403.97</b>
03/18/2026	W-00000645	Amazon Business	\$ 32.31
		<b>Amazon Business Total</b>	<b>\$ 32.31</b>
02/04/2026	W-00000570	American Express	\$ 7,422.63
03/12/2026	W-00000624	American Express	\$ 2,651.30
04/13/2026	W-00000706	American Express	\$ 7,054.12
		<b>American Express Total</b>	<b>\$ 17,128.05</b>
02/19/2026	W-00000585	Anderson Food Sales/Marketing	\$ 10,750.00
03/18/2026	W-00000646	Anderson Food Sales/Marketing	\$ 10,750.00
04/23/2026	W-00000713	Anderson Food Sales/Marketing	\$ 10,750.00
		<b>Anderson Food Sales/Marketing Total</b>	<b>\$ 32,250.00</b>
02/25/2026	W-00000609	April Aymami	\$ 723.88
03/12/2026	W-00000625	April Aymami	\$ 627.74
03/18/2026	W-00000647	April Aymami	\$ 249.37
04/23/2026	W-00000714	April Aymami	\$ 1,742.55
		<b>April Aymami Total</b>	<b>\$ 3,343.54</b>
02/25/2026	W-00000610	Avocado Marketing Services Inc	\$ 265.00
03/25/2026	W-00000678	Avocado Marketing Services Inc	\$ 265.00
04/29/2026	W-00000744	Avocado Marketing Services Inc	\$ 265.00
		<b>Avocado Marketing Services Inc Total</b>	<b>\$ 795.00</b>
02/11/2026	W-00000572	Baker Tilly	\$ 8,820.00
		<b>Baker Tilly Total</b>	<b>\$ 8,820.00</b>
02/25/2026	W-00000611	Ballard, Rosenberg, Golper, Sav	\$ 678.00
04/01/2026	W-00000684	Ballard, Rosenberg, Golper, Sav	\$ 282.50
04/29/2026	W-00000740	Ballard, Rosenberg, Golper, Sav	\$ -
		<b>Ballard, Rosenberg, Golper, Sav Total</b>	<b>\$ 960.50</b>
04/23/2026	0001824639	Bidwell Consulting Services	\$ 3,000.00
		<b>Bidwell Consulting Services Total</b>	<b>\$ 3,000.00</b>
02/04/2026	W-00000571	Cal Poly Pomona Foundation	\$ 2,158.00
02/25/2026	W-00000613	Cal Poly Pomona Foundation	\$ 2,158.00
04/01/2026	W-00000685	Cal Poly Pomona Foundation	\$ 2,244.00
04/29/2026	W-00000741	Cal Poly Pomona Foundation	\$ 3,490.66
		<b>Cal Poly Pomona Foundation Total</b>	<b>\$ 10,050.66</b>
02/25/2026	W-00000612	California Avocado Society	\$ 1,000.00
		<b>California Avocado Society Total</b>	<b>\$ 1,000.00</b>
03/18/2026	0001710924	CDFA Cashier	\$ 7,610.26
04/13/2026	0001790205	CDFA Cashier	\$ 14,399.65
		<b>CDFA Cashier Total</b>	<b>\$ 22,009.91</b>

**California Avocado Commission**  
**CAC Check Detail Report**  
**February-April, 2026**

<b>Date</b>	<b>Number</b>	<b>Name</b>	<b>Amount</b>
02/11/2026	W-00000573	Champ Publishing	\$ 9,710.00
		<b>Champ Publishing Total</b>	<b>\$ 9,710.00</b>
02/19/2026	W-00000586	Circana	\$ 16,507.75
		<b>Circana Total</b>	<b>\$ 16,507.75</b>
02/19/2026	W-00000587	CL Marketing LLC	\$ 14,000.00
03/18/2026	W-00000648	CL Marketing LLC	\$ 14,000.00
04/23/2026	W-00000715	CL Marketing LLC	\$ 14,000.00
		<b>CL Marketing LLC Total</b>	<b>\$ 42,000.00</b>
03/12/2026	W-00000640	Cristina Wede	\$ 70.21
04/23/2026	W-00000716	Cristina Wede	\$ 448.02
		<b>Cristina Wede Total</b>	<b>\$ 518.23</b>
02/19/2026	W-00000588	Curious Plot	\$ 237,527.91
03/18/2026	W-00000649	Curious Plot	\$ 175,230.50
04/23/2026	W-00000717	Curious Plot	\$ 160,198.53
		<b>Curious Plot Total</b>	<b>\$ 572,956.94</b>
03/12/2026	W-00000626	Daryn Miller	\$ 421.64
		<b>Daryn Miller Total</b>	<b>\$ 421.64</b>
02/11/2026	0001603222	DJ's California Catering, Inc	\$ 2,843.91
		<b>DJ's California Catering, Inc Total</b>	<b>\$ 2,843.91</b>
03/12/2026	W-00000639	Doug O'Hara	\$ 394.31
		<b>Doug O'Hara Total</b>	<b>\$ 394.31</b>
02/04/2026	W-00000565	Douglas-McCarty Insurance	\$ 16,399.84
03/12/2026	W-00000627	Douglas-McCarty Insurance	\$ 16,336.52
04/08/2026	W-00000694	Douglas-McCarty Insurance	\$ 10,542.34
04/29/2026	W-00000742	Douglas-McCarty Insurance	\$ 13,439.43
		<b>Douglas-McCarty Insurance Total</b>	<b>\$ 56,718.13</b>
03/25/2026	W-00000667	Dwight Valley Photography	\$ 833.00
		<b>Dwight Valley Photography Total</b>	<b>\$ 833.00</b>
02/25/2026	W-00000614	Edelman Financial Engines, LLC	\$ 3,954.66
		<b>Edelman Financial Engines, LLC Total</b>	<b>\$ 3,954.66</b>
02/25/2026	W-00000615	Employee Benefits Law Group PC	\$ 437.40
04/13/2026	W-00000698	Employee Benefits Law Group PC	\$ 2,500.00
		<b>Employee Benefits Law Group PC Total</b>	<b>\$ 2,937.40</b>
02/25/2026	0001643105	Employers Preferred Insurance Co	\$ 3,935.00
		<b>Employers Preferred Insurance Co Total</b>	<b>\$ 3,935.00</b>
02/04/2026	W-00000566	Enterprise Rent-A-Car	\$ 333.68
03/18/2026	W-00000650	Enterprise Rent-A-Car	\$ 241.40
04/23/2026	W-00000718	Enterprise Rent-A-Car	\$ 261.49
		<b>Enterprise Rent-A-Car Total</b>	<b>\$ 836.57</b>
02/23/2026	W-00000605	Extra Space Storage	\$ 855.00
03/23/2026	W-00000666	Extra Space Storage	\$ 855.00
04/21/2026	W-00000712	Extra Space Storage	\$ 855.00
		<b>Extra Space Storage Total</b>	<b>\$ 2,565.00</b>

**California Avocado Commission**  
**CAC Check Detail Report**  
**February-April, 2026**

<b>Date</b>	<b>Number</b>	<b>Name</b>	<b>Amount</b>
02/11/2026	0001603218	Fallbrook Public Utility District	\$ 25.00
		<b>Fallbrook Public Utility District Total</b>	<b>\$ 25.00</b>
02/23/2026	W-00000604	FedEx	\$ 60.46
03/09/2026	W-00000623	FedEx	\$ 132.87
03/30/2026	W-00000681	FedEx	\$ 689.38
04/20/2026	W-00000711	FedEx	\$ 134.77
04/27/2026	W-00000739	FedEx	\$ 23.18
		<b>FedEx Total</b>	<b>\$ 1,040.66</b>
02/19/2026	W-00000589	Fishhook Development, LLC	\$ 292.50
03/25/2026	W-00000668	Fishhook Development, LLC	\$ 315.00
04/23/2026	W-00000719	Fishhook Development, LLC	\$ 450.00
		<b>Fishhook Development, LLC Total</b>	<b>\$ 1,057.50</b>
02/19/2026	W-00000590	Foodservice Connections LLC	\$ 19,188.75
03/18/2026	W-00000651	Foodservice Connections LLC	\$ 29,523.61
04/23/2026	W-00000720	Foodservice Connections LLC	\$ 37,468.96
		<b>Foodservice Connections LLC Total</b>	<b>\$ 86,181.32</b>
03/12/2026	W-00000628	Fox Weather, LLC	\$ 110.00
04/01/2026	W-00000686	Fox Weather, LLC	\$ 110.00
		<b>Fox Weather, LLC Total</b>	<b>\$ 220.00</b>
03/26/2026	0001733493	Gary Franscioni & Sons Inc	\$ -
		<b>Gary Franscioni &amp; Sons Inc Total</b>	<b>\$ -</b>
02/19/2026	W-00000591	GINGERROOT LLC	\$ 3,937.50
03/18/2026	W-00000652	GINGERROOT LLC	\$ 4,027.50
04/23/2026	W-00000721	GINGERROOT LLC	\$ 3,690.00
		<b>GINGERROOT LLC Total</b>	<b>\$ 11,655.00</b>
02/11/2026	W-00000574	GM Graphics Inc. d.b.a. PTS Marketing Group	\$ 810.00
03/12/2026	W-00000629	GM Graphics Inc. d.b.a. PTS Marketing Group	\$ 1,176.83
03/25/2026	W-00000669	GM Graphics Inc. d.b.a. PTS Marketing Group	\$ 163.09
04/13/2026	W-00000699	GM Graphics Inc. d.b.a. PTS Marketing Group	\$ 775.00
04/29/2026	W-00000743	GM Graphics Inc. d.b.a. PTS Marketing Group	\$ 1,039.38
		<b>GM Graphics Inc. d.b.a. PTS Marketing Group Total</b>	<b>\$ 3,964.30</b>
03/25/2026	W-00000670	Herman Els	\$ 1,991.39
		<b>Herman Els Total</b>	<b>\$ 1,991.39</b>
02/19/2026	W-00000592	Hooman Mohammadpour	\$ 1,200.00
03/18/2026	W-00000653	Hooman Mohammadpour	\$ 1,200.00
04/23/2026	W-00000722	Hooman Mohammadpour	\$ 1,200.00
		<b>Hooman Mohammadpour Total</b>	<b>\$ 3,600.00</b>
04/29/2026	0001842897	HR Direct	\$ 86.75
		<b>HR Direct Total</b>	<b>\$ 86.75</b>
02/11/2026	W-00000575	International Fresh Produce Association	\$ 12,500.00
02/25/2026	W-00000616	International Fresh Produce Association	\$ 15,600.00
		<b>International Fresh Produce Association Total</b>	<b>\$ 28,100.00</b>

**California Avocado Commission**  
**CAC Check Detail Report**  
**February-April, 2026**

<b>Date</b>	<b>Number</b>	<b>Name</b>	<b>Amount</b>
02/20/2026	W-00000603	Intuit/QuickBooks	\$ 375.50
03/20/2026	W-00000665	Intuit/QuickBooks	\$ 375.50
04/20/2026	W-00000709	Intuit/QuickBooks	\$ 369.50
		<b>Intuit/QuickBooks Total</b>	<b>\$ 1,120.50</b>
02/04/2026	W-00000567	Jill S. England	\$ 690.00
04/01/2026	W-00000687	Jill S. England	\$ 350.00
		<b>Jill S. England Total</b>	<b>\$ 1,040.00</b>
02/19/2026	W-00000593	Kahn, Soares & Conway	\$ 32,622.50
03/18/2026	W-00000654	Kahn, Soares & Conway	\$ 27,366.50
04/23/2026	W-00000723	Kahn, Soares & Conway	\$ 17,250.20
		<b>Kahn, Soares &amp; Conway Total</b>	<b>\$ 77,239.20</b>
02/19/2026	W-00000594	Kathleen Norris Johnson	\$ 15,070.83
03/18/2026	W-00000655	Kathleen Norris Johnson	\$ 15,070.83
04/23/2026	W-00000724	Kathleen Norris Johnson	\$ 14,983.33
		<b>Kathleen Norris Johnson Total</b>	<b>\$ 45,124.99</b>
03/12/2026	W-00000630	Kenneth Melban	\$ 392.95
03/25/2026	W-00000671	Kenneth Melban	\$ 1,127.78
04/13/2026	W-00000700	Kenneth Melban	\$ 4,187.94
04/23/2026	W-00000725	Kenneth Melban	\$ 1,194.26
		<b>Kenneth Melban Total</b>	<b>\$ 6,902.93</b>
02/11/2026	W-00000576	KME System, LLC	\$ 2,318.11
02/25/2026	W-00000617	KME System, LLC	\$ 1,337.90
03/12/2026	W-00000631	KME System, LLC	\$ 2,318.11
03/18/2026	W-00000656	KME System, LLC	\$ 1,261.52
04/23/2026	W-00000726	KME System, LLC	\$ 3,669.86
		<b>KME System, LLC Total</b>	<b>\$ 10,905.50</b>
02/19/2026	W-00000595	Laura Rice Paden	\$ 15,070.83
03/18/2026	W-00000657	Laura Rice Paden	\$ 15,070.83
04/23/2026	W-00000727	Laura Rice Paden	\$ 14,983.33
		<b>Laura Rice Paden Total</b>	<b>\$ 45,124.99</b>
02/11/2026	W-00000577	Leaseweb USA, Inc.	\$ 1,293.16
		<b>Leaseweb USA, Inc. Total</b>	<b>\$ 1,293.16</b>
02/04/2026	W-00000568	Lori Small	\$ 705.75
04/01/2026	W-00000689	Lori Small	\$ 273.09
04/23/2026	W-00000728	Lori Small	\$ 2,306.23
		<b>Lori Small Total</b>	<b>\$ 3,285.07</b>
02/11/2026	0001603306	Lund Food Holdings, Inc	\$ 11,800.00
02/19/2026	0001625721	Lund Food Holdings, Inc	\$ 101.02
		<b>Lund Food Holdings, Inc Total</b>	<b>\$ 11,901.02</b>
02/19/2026	W-00000596	Market Insight LLC dba Fusion	\$ 39,791.77
03/18/2026	W-00000658	Market Insight LLC dba Fusion	\$ 31,925.24
04/23/2026	W-00000729	Market Insight LLC dba Fusion	\$ 37,349.69
		<b>Market Insight LLC dba Fusion Total</b>	<b>\$ 109,066.70</b>

**California Avocado Commission**  
**CAC Check Detail Report**  
**February-April, 2026**

<b>Date</b>	<b>Number</b>	<b>Name</b>	<b>Amount</b>
03/25/2026	W-00000672	Marty Ordman	\$ 78.74
		<b>Marty Ordman Total</b>	<b>\$ 78.74</b>
03/25/2026	W-00000673	Matias Purcell	\$ 1,665.53
		<b>Matias Purcell Total</b>	<b>\$ 1,665.53</b>
03/12/2026	W-00000632	McDermott, Will & Schulte LLP	\$ 25,781.25
03/25/2026	W-00000674	McDermott, Will & Schulte LLP	\$ 15,797.50
04/23/2026	W-00000730	McDermott, Will & Schulte LLP	\$ 19,175.00
		<b>McDermott, Will &amp; Schulte LLP Total</b>	<b>\$ 60,753.75</b>
04/13/2026	0001790197	Museum of Ventura County	\$ 1,156.25
		<b>Museum of Ventura County Total</b>	<b>\$ 1,156.25</b>
02/19/2026	W-00000597	Musick, Peeler & Garrett LLP	\$ 1,617.00
03/18/2026	W-00000659	Musick, Peeler & Garrett LLP	\$ 189.00
		<b>Musick, Peeler &amp; Garrett LLP Total</b>	<b>\$ 1,806.00</b>
04/23/2026	0001824637	Ohannes Karaoghlanian	\$ 180.37
		<b>Ohannes Karaoghlanian Total</b>	<b>\$ 180.37</b>
04/01/2026	W-00000691	Optum Bank, Inc.	\$ 14,225.00
		<b>Optum Bank, Inc. Total</b>	<b>\$ 14,225.00</b>
02/13/2026	W-00000582	Paychex of New York LLC	\$ 187.14
02/20/2026	W-00000602	Paychex of New York LLC	\$ 117.00
03/02/2026	W-00000621	Paychex of New York LLC	\$ 243.60
03/02/2026	W-00000622	Paychex of New York LLC	\$ 262.14
03/13/2026	W-00000641	Paychex of New York LLC	\$ 180.96
03/20/2026	W-00000664	Paychex of New York LLC	\$ 117.00
03/31/2026	W-00000682	Paychex of New York LLC	\$ 191.92
04/15/2026	W-00000707	Paychex of New York LLC	\$ 191.92
04/20/2026	W-00000710	Paychex of New York LLC	\$ 115.50
04/30/2026	W-00000747	Paychex of New York LLC	\$ 191.92
		<b>Paychex of New York LLC Total</b>	<b>\$ 1,799.10</b>
02/19/2026	W-00000598	Praetorian Public Relations	\$ 22,500.00
03/25/2026	W-00000675	Praetorian Public Relations	\$ 22,500.00
04/23/2026	W-00000731	Praetorian Public Relations	\$ 22,500.00
		<b>Praetorian Public Relations Total</b>	<b>\$ 67,500.00</b>
02/11/2026	W-00000578	Provident Life & Accident Ins.	\$ 40.60
03/25/2026	W-00000679	Provident Life & Accident Ins.	\$ 40.60
		<b>Provident Life &amp; Accident Ins. Total</b>	<b>\$ 81.20</b>
03/12/2026	W-00000633	Rachael Laenen	\$ 219.90
04/01/2026	W-00000690	Rachael Laenen	\$ 1,326.61
04/29/2026	W-00000745	Rachael Laenen	\$ 531.28
		<b>Rachael Laenen Total</b>	<b>\$ 2,077.79</b>
02/19/2026	W-00000600	Rockwell Morrow	\$ 3,700.00
03/18/2026	W-00000660	Rockwell Morrow	\$ 3,700.00
04/23/2026	W-00000732	Rockwell Morrow	\$ 4,075.00
		<b>Rockwell Morrow Total</b>	<b>\$ 11,475.00</b>

**California Avocado Commission**  
**CAC Check Detail Report**  
**February-April, 2026**

<b>Date</b>	<b>Number</b>	<b>Name</b>	<b>Amount</b>
03/18/2026	0001710930	Rural Fields Institute, Inc.	\$ 10,000.00
		<b>Rural Fields Institute, Inc. Total</b>	<b>\$ 10,000.00</b>
04/13/2026	W-00000701	San Diego County Farm Bureau	\$ 500.00
		<b>San Diego County Farm Bureau Total</b>	<b>\$ 500.00</b>
02/11/2026	0001603293	San Luis Obispo County	\$ 100.00
		<b>San Luis Obispo County Total</b>	<b>\$ 100.00</b>
04/23/2026	W-00000733	Sangoma US Inc	\$ 212.54
		<b>Sangoma US Inc Total</b>	<b>\$ 212.54</b>
02/04/2026	W-00000569	Sierra Pacific Farms, Inc.	\$ 602.21
03/12/2026	W-00000634	Sierra Pacific Farms, Inc.	\$ 2,559.91
04/23/2026	W-00000734	Sierra Pacific Farms, Inc.	\$ 2,231.78
		<b>Sierra Pacific Farms, Inc. Total</b>	<b>\$ 5,393.90</b>
04/24/2026	W-00000738	Source4	\$ 570.90
		<b>Source4 Total</b>	<b>\$ 570.90</b>
02/19/2026	W-00000599	Spann Ag Research & Consulting, LLC	\$ 8,000.00
03/18/2026	W-00000661	Spann Ag Research & Consulting, LLC	\$ 8,000.00
04/23/2026	W-00000735	Spann Ag Research & Consulting, LLC	\$ 8,000.00
		<b>Spann Ag Research &amp; Consulting, LLC Total</b>	<b>\$ 24,000.00</b>
03/12/2026	W-00000635	Stacia Kierulff	\$ 327.79
04/23/2026	W-00000736	Stacia Kierulff	\$ 637.18
		<b>Stacia Kierulff Total</b>	<b>\$ 964.97</b>
02/11/2026	W-00000579	Staples	\$ 155.60
04/01/2026	W-00000688	Staples	\$ 879.57
04/13/2026	W-00000702	Staples	\$ 232.15
		<b>Staples Total</b>	<b>\$ 1,267.32</b>
02/11/2026	W-00000580	Sundance Press	\$ 6,270.36
		<b>Sundance Press Total</b>	<b>\$ 6,270.36</b>
04/13/2026	W-00000703	Susan Wilson	\$ 5,000.00
		<b>Susan Wilson Total</b>	<b>\$ 5,000.00</b>
02/11/2026	W-00000581	TALKER INC.	\$ 2,812.50
		<b>TALKER INC. Total</b>	<b>\$ 2,812.50</b>
03/12/2026	0001691356	The Regents of the University of California	\$ 200.56
		<b>The Regents of the University of California Total</b>	<b>\$ 200.56</b>
02/19/2026	0001625750	U.C. Regents	\$ 25,316.00
02/25/2026	0001643054	U.C. Regents	\$ 85,740.00
04/29/2026	0001843289	U.C. Regents	\$ 3,000.00
04/29/2026	0001842895	U.C. Regents	\$ -
		<b>U.C. Regents Total</b>	<b>\$ 114,056.00</b>

**California Avocado Commission**  
**CAC Check Detail Report**  
**February-April, 2026**

<b>Date</b>	<b>Number</b>	<b>Name</b>	<b>Amount</b>
02/13/2026	W-00000583	U.S. The Retirement Plan Company (Matrix Trust)	\$ 3,353.19
02/25/2026	W-00000606	U.S. The Retirement Plan Company (Matrix Trust)	\$ 489.81
02/25/2026	W-00000607	U.S. The Retirement Plan Company (Matrix Trust)	\$ 529.82
02/27/2026	W-00000620	U.S. The Retirement Plan Company (Matrix Trust)	\$ 3,328.39
03/13/2026	W-00000642	U.S. The Retirement Plan Company (Matrix Trust)	\$ 2,285.25
03/31/2026	W-00000683	U.S. The Retirement Plan Company (Matrix Trust)	\$ 2,321.36
04/09/2026	W-00000696	U.S. The Retirement Plan Company (Matrix Trust)	\$ 374.30
04/09/2026	W-00000697	U.S. The Retirement Plan Company (Matrix Trust)	\$ 515.53
04/15/2026	W-00000708	U.S. The Retirement Plan Company (Matrix Trust)	\$ 2,353.19
04/30/2026	W-00000746	U.S. The Retirement Plan Company (Matrix Trust)	\$ 2,344.41
		<b>U.S. The Retirement Plan Company (Matrix Trust) Total</b>	<b>\$ 17,895.25</b>
03/18/2026	W-00000662	University of California Davis	\$ 11,351.36
		<b>University of California Davis Total</b>	<b>\$ 11,351.36</b>
02/25/2026	W-00000618	University of California, Santa Barbara	\$ 47,590.00
		<b>University of California, Santa Barbara Total</b>	<b>\$ 47,590.00</b>
03/12/2026	W-00000636	USDA Agricultural Mktg Svc	\$ 3,058.02
04/13/2026	W-00000704	USDA Agricultural Mktg Svc	\$ 3,433.09
04/23/2026	W-00000737	USDA Agricultural Mktg Svc	\$ 6,388.66
		<b>USDA Agricultural Mktg Svc Total</b>	<b>\$ 12,879.77</b>
02/25/2026	W-00000619	V Media LLC	\$ 5,732.45
		<b>V Media LLC Total</b>	<b>\$ 5,732.45</b>
02/17/2026	W-00000584	Verve Cloud, Inc.	\$ 372.47
03/16/2026	W-00000643	Verve Cloud, Inc.	\$ 273.08
		<b>Verve Cloud, Inc. Total</b>	<b>\$ 645.55</b>
03/12/2026	W-00000637	West Pak Avocado - Vendor	\$ 61.50
03/18/2026	W-00000663	West Pak Avocado - Vendor	\$ 73.00
03/25/2026	W-00000676	West Pak Avocado - Vendor	\$ 148.75
04/13/2026	W-00000705	West Pak Avocado - Vendor	\$ 91.25
		<b>West Pak Avocado - Vendor Total</b>	<b>\$ 374.50</b>
02/19/2026	W-00000601	Western United States Agricultural Trade Association	\$ 15,000.00
03/26/2026	W-00000680	Western United States Agricultural Trade Association	\$ 12,600.00
		<b>Western United States Agricultural Trade Association Total</b>	<b>\$ 27,600.00</b>
04/08/2026	W-00000695	Westmark Group, LLC	\$ 330.00
		<b>Westmark Group, LLC Total</b>	<b>\$ 330.00</b>
03/12/2026	W-00000638	Zachary Benedict	\$ 1,073.46
03/25/2026	W-00000677	Zachary Benedict	\$ 76.85
		<b>Zachary Benedict Total</b>	<b>\$ 1,150.31</b>
		<b>Grand Total</b>	<b>\$ 1,727,906.18</b>



**COMMITTEE ACTION**

**ITEM 6: Review of Corporate Insurance**

**SUMMARY:**

As part of its fiduciary role, the Board is required to ensure that CAC is adequately insured against various liabilities and potential losses. The Finance Committee is tasked to review CAC's schedule of corporate insurance for the current year and bring its recommendation for next year's coverage to the Board for approval. The current schedule of insurance was approved by the Finance Committee in 2025, and coverage is typically unchanged from year to year. Management, in consultation with CAC's insurance broker, believes that the current insurance schedule provides CAC with adequate coverage against potential liability and loss.

**FISCAL ANALYSIS:**

- The total premium for all CAC corporate liability insurance policies is \$ 74,686 which is \$24,610 lower than prior year and \$27,063 lower than budget

**COMMITTEE OPTIONS:**

- Recommend approval to renew CAC's current corporate insurance schedule for 2027
- Modify CAC's corporate insurance portfolio or coverage amounts
- Direct management to obtain more information or modify the corporate insurance information
- Take no action

**STAFF RECOMMENDATION:**

- Recommend approval to renew CAC's current corporate insurance schedule for 2027

**EXHIBITS / ATTACHMENTS:**

- Premium comparison 2026 vs. 2025
- CAC's current schedule of corporate insurance

**CALIFORNIA AVOCADO COMMISSION**

**CORPORATE INSURANCE PREMIUMS**

**PREMIUM COMPARISON – 2026 vs 2025**

	2026	2025	Difference Over (Under)
<b>BUDGET</b>	<b>\$101,750.00</b>	<b>\$101,960.00</b>	<b>(\$210.00)</b>

**ACTUAL**

Commercial General Liability – Property, Auto (Fireman’s Fund Co)	\$16,149.00	\$23,883.00	(\$7,734.00)
Umbrella Liability (Allianz via Axon)	\$6,975.00	\$6,682.00	\$293.00
Foreign Package (Ace American Insurance Company)	\$2,500.00	\$2,500.00	\$0.00
Directors & Officers Coverage/Employment Practices Liability/Fiduciary (Twin City Fire Insurance Co.)	\$25,486.00	\$42,484.00	(\$16,998.00)
Errors & Omissions / Professional Liability-Media (Lloyd’s of London)	\$11,869.49	\$12,535.79	(\$666.30)
Travel Accident (Hartford Life & Accident Co)	\$1,443.00	\$1,443.00	\$0.00
Crime Liability (Travelers Casualty & Surety)	\$4,520.00	\$4,520.00	\$0.00
Cyber Liability (At-Bay Specialty Insurance Company)	\$2,595.67	\$1,842.79	\$752.88
Worker's Compensation (Employers Preferred Insurance Company)	\$3,148.00	\$3,406.00	(\$258.00)
<b>Total</b>	<b>\$74,686.16</b>	<b>\$99,296.58</b>	<b>(\$24,610.42)</b>
<b>Over (Under) Budget</b>	<b>(\$27,063.84)</b>	<b>(\$2,663.42)</b>	



**California Avocado Commission  
Schedule of Insurance  
2026-2027**

Company & Policy No.	Policy Period	Coverage Limits	Type of Coverage	Premium
			<b><u>COMMERCIAL PACKAGE</u></b>	\$ 16,149.00
Fireman's Fund Insurance Co.(Allianz via Axon) Pol. # AXMP24000142-02 A.M.. Best Rating: A+ XV	1/1/26 to 1/1/27		<b>Loc # Locations:</b> 1 Mail - 2271 W Malvern Ave., PMB 234; Fullerton, CA 92833-9926 2 326 State Pace, Escondido, CA. 92029 3 27537 Commerce Center Dr, Suite 103, Temecula, CA. 92590 4 15875 Laguna Canyon Rd., Irvine, CA. 92618 5 705 E. Main Street, Suite A, Santa Paula, CA. 93060 6 19455 E. Telegraph Rd., Santa Paula, CA. 93060 (Liability only)	
			<b><u>PROPERTY:</u></b>	
		\$ 122,000	Blanket Personal Property (Incl TIB/VP/EDP) Replacement Cost, No-coinsurance	
		\$ 1,000,000	Unnamed Location Coverage (Fulfillment Center) Included Equipment Breakdown	
		\$ 250,000	Blanket Business Income, Extra Expense 180 day Extended Period of Indemnity	
			<b><u>Deductible(s):</u></b>	
		\$ 2,500	Property	
			24 Hours Business Income	
			<b><u>EQSL:</u></b>	
		\$ 1,000,000	Blanket	
			<b><u>Deductible(s):</u></b>	
		\$ 25,000	Per Occurrence/Loss Event	
			<b><u>INLAND MARINE:</u></b>	
		\$ 44,000	Scheduled Equipment (Laptops)	
		\$ 500	<b>Deductible</b>	

These schedules are provided as a brief outline of your policy. You must refer to the provisions found in your policy for the details of your coverages, terms, conditions and exclusions that apply.

Company & Policy No.	Policy Period	Coverage Limits	Type of Coverage	Premium
			<b><u>GENERAL LIABILITY</u></b>	
		\$ 2,000,000	General Aggregate Limit	
		\$ 2,000,000	Products/Compl. Operations Aggregate Limit	
		\$ 1,000,000	Each Occurrence Limit	
		\$ 1,000,000	Personal & Advertising Injury Limit - Any one person or organization	
		\$ 100,000	Damage to Premises Rented to you Limit - Any one premises	
		\$ 5,000	Medical Expense Limit (Any One Person)	
		\$ 1,000,000	Employee Benefit Liability, Each Employee	
		\$ 1,000,000	Employee Benefit Liability, Aggregate	
			<b><u>BUSINESS AUTOMOBILE:</u></b>	
		\$ 1,000,000	Hired and Non Owned Auto Liability Hired Auto Physical Damage Applies \$50 Comp Ded/\$250Coll Ded.	
			<b><u>Excess Liability</u></b>	
Fireman's Fund Insurance Co.(Allianz via Axon)	1/1/26	\$ 5,000,000	Each Occurrence & Aggregate	\$ 6,975.00
Pol.#AXEX24000071-02	to	NIL	Self Insured Retention, (SIR)	
A.M.. Best Rating: A+ XV	1/1/27		<b><u>Underlying Coverages:</u></b> Commercial General Liability-Fireman's Fund Automobile Liability-Fireman's Fund	
			<b><u>FOREIGN PACKAGE</u></b>	\$ 2,500.00
			<b><u>International General liability</u></b>	
ACE American Insurance Company	1/1/26	\$ 2,000,000	General Aggregate Limit	
Pol. # PHFD95044098 003	to	Not Covered	Products/Compl. Operations Aggregate Limit	
A.M.. Best Rating: A++XV	1/1/27	\$ 1,000,000	Each Occurrence Limit	
		\$ 1,000,000	Personal & Advertising Injury Limit - Any one person or organization	
		\$ 1,000,000	Damage to Premises Rented to you Limit - Any one premises	
		\$ 50,000	Medical Expense Limit (Any One Person)	
		\$ 1,000,000	Employee Benefit Liability, Each Employee	
		\$ 1,000,000	Employee Benefit Liability, Aggregate	
			<b><u>Contingent Business Auto</u></b>	
		\$ 1,000,000	Combined Single Limit BI/PD any one accident (Covering Hired or Non-owned Autos)	
		\$ 50,000	Hired Auto Physical Damage	
		\$ 50,000	Medical Payments - Each Accident	

These schedules are provided as a brief outline of your policy. You must refer to the provisions found in your policy for the details of your coverages, terms, conditions and exclusions that apply.

Company & Policy No.	Policy Period	Coverage Limits	Type of Coverage	Premium
<b>FOREIGN PACKAGE (Cont.)</b>				
<b><u>INTERNATIONAL FOREIGN VOLUNTARY WORKERS COMPENSATION AND EMPLOYERS LIABILITY</u></b>				
		\$ 1,000,000	Bodily Injury, Each Accident	
		\$ 1,000,000	Bodily Injury by Disease, Policy Limit	
		\$ 1,000,000	Bodily Injury By Disease, Each Employee	
		\$ 1,000,000	Executive Assistance Services (including Repatriation)	
			Foreign Voluntary Workers Compensation Benefits applicable according to the laws of the states, providences, territories or countries (US Nationals - State of Hire)	
<b><u>DIRECTORS &amp; OFFICERS / EMPLOYMENT PRACTICES LIABILITY / FIDUCIARY</u></b>				
Twin City fire Insurance Co.	1/1/26	\$ 5,000,000	Shared Aggregate Limit (D&O, EPL and FID)	\$ 25,086.00
Pol. #72KM084774326	to		D&O / EPL Pending and Prior Litigation Date: 3/11/1987	\$400
A.M.. Best Rating: A+ XV	1/1/27		Fiduciary Pending and Prior Litigation Date: 1/1/2025	
<b>Retention(s):</b>				
		\$ -	D&O - Each Claim	
		\$ 25,000	D&O - Corporate Reimbursement / Entity Coverage	
		\$ 25,000	Each EPLI Claim	
		\$ -	Fiduciary	
<b><u>MEDIA LIABILITY (Cyber carved out as of 5/29/20)</u></b>				
Lloyd's of London	1/1/26	\$ 1,000,000	Limit of Liability Per Claim (inclusive of costs of defense)	\$ 10,966.00
Pol. #CR170044	to	\$ 1,000,000	Aggregate	\$400
A.M.. Best Rating: A XV	1/1/27	12-1-2011	Prior Acts Date	\$150
		\$ 25,000	<b>Retention</b>	\$353.49
<b><u>TRAVEL ACCIDENT</u></b>				
Hartford Life and Accident Insurance Company	1/1/26	\$ 100,000	Accidental Death and Dismemberment	\$ 1,443.00
Pol. #ETB200507	to	\$ 500,000	Aggregate Limitation	
A.M.. Best Rating: A+ XV	1/1/27			

These schedules are provided as a brief outline of your policy. You must refer to the provisions found in your policy for the details of your coverages, terms, conditions and exclusions that apply.

Company & Policy No.	Policy Period	Coverage Limits	Type of Coverage	Premium
<b><u>CRIME</u></b>				
Travelers Casualty and Surety Co. of America Pol. #105727123 A.M.. Best Rating: A++ XV	1/1/26	\$ 1,000,000	Employee Theft	\$ 4,520.00
	to	\$ 1,000,000	ERISA Fidelity Coverage	
	1/1/27	\$ 1,000,000	Forgery or Alteration Coverage	
		\$ 1,000,000	On Premises	
		\$ 1,000,000	In Transit	
		\$ 1,000,000	Money Orders & Counterfeit Currency Fraud Coverage	
		\$ 1,000,000	Computer Fraud Coverage	
		\$ 100,000	Data Restoration Expense	
		\$ 1,000,000	Funds Transfer Fraud Coverage	
		\$ 1,000,000	Personal Accounts Forgery or Alteration	
		\$ 25,000	Claim Expense	
			<b>Deductible(s):</b>	
		\$ 5,000	All items with the exception of ERISA and Claims Expense which are NIL	
<b><u>Cyber</u></b>				
At-Bay Specialty Insurance Company Pol. #AB660472207 A.M.. Best Rating: A- VIII	1/1/26	\$ 1,000,000	Information Privacy/Network Security/Bus Interruption/ Cyber Extortion/Reputational Harm	\$ 1,978.00
	to	\$ 250,000	Financial Fraud (Social Engineering/Computer Fraud)	
	1/1/27	\$ 1,000,000	Policy Aggregate	
		\$ 5,000	Retention:	
			NA Retro Date	
			12/01/2011 Continuity Date	
			05/29/2020 Prior and Pending Litigation date	
			180 Days Reputational Harm Indemnity Period	
			System Failure Enhancement to Business Interruption	
			Included Contingent and Direct System Failure	
	\$ 1,000,000	Direct System Failure Limit	\$ 400	
	\$ 1,000,000	Contingent System Failure Limit		
		8 Hours System Failure Waiting Period		
		Full Limit	Ransomware Event Sub-Limit	\$ 150
				\$67.67
<b><u>Workers' Compensation - CA</u></b>				
Employers Preferred Insurance Company #EIG518944104 (AM Best's Rating: A XI)	3/1/2026	\$1,000,000	Bodily Injury by Accident, each accident	\$2,992 Taxes/Fees: \$156
	To	\$1,000,000	Bodily Injury by Disease, policy limit	
	3/1/2027	\$1,000,000	Bodily Injury by Disease, each employee	

These schedules are provided as a brief outline of your policy. You must refer to the provisions found in your policy for the details of your coverages, terms, conditions and exclusions that apply.



**COMMITTEE ACTION**

**ITEM 7: Consider Amended and Restated 401(a) and 457(b) Retirement Plans for ERISA Compliance**

**SUMMARY:**

As an employer with employee retirement plans (401a and 457b), CAC is required to complete restatement of these plans every six years. A plan restatement is a comprehensive and legally mandated update of retirement plan documents that incorporates all regulatory changes and amendments that have been made since the last restatement. CAC has completed the restatements of the 401(a) and 457(b) retirement plans to comply with the periodic requirement and to ensure compliance with the SECURE 2.0 Act, no other changes have been made from CAC's existing plans.

**FISCAL ANALYSIS:**

- Not applicable

**COMMITTEE OPTIONS:**

- Recommend approval of the amended and restated 401(a) and 457(b) retirement plans to the CAC Board
- Request additional amendments to the 401(a) and 457(b) retirement plans be recommended to the CAC Board
- Take no action

**STAFF RECOMMENDATION:**

- Recommend approval of the amended and restated 401(a) and 457(b) retirement plans to the CAC Board

**EXHIBITS / ATTACHMENTS:**

- 401(a) Retirement Plan as Restated
- 457(b) Retirement Plan as Restated

# **California Avocado Commission Profit Sharing Plan**



**Bidwell Consulting Services, A  
Strongpoint Partner**

[www.bidwellconsulting.com](http://www.bidwellconsulting.com)

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Chico CA 95927-8150

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**TABLE OF CONTENTS**

- ⦿ **Plan Highlights.** This information sheet provides you with a quick reference to the key provisions of your retirement plan document.
- ⦿ **Resolution to Adopt the Plan and Trust Document.** Please sign and date this resolution immediately.
- ⦿ **Adoption Agreement.** Please have the employer *and* plan trustee(s) sign and date this information immediately.
  - **Model Amendments to the Plan and Trust Document.** Please sign and date these mandatory amendments immediately.
- ⦿ **Trust Agreement.** Please have the employer *and* plan trustee(s) sign and date this information immediately.
- ⦿ **Basic Plan and Trust Document.** Access this information via our website for your records.
- ⦿ **Participant Forms and Notices.** Distribute a copy of the participant enrollment kit to all eligible plan participants immediately and maintain a copy of the below items for your records.
  1. **Beneficiary Designation**
  2. **Procedures for Determining the Qualified Status of a Domestic Relations Order**

## CALIFORNIA AVOCADO COMMISSION PROFIT SHARING PLAN PLAN HIGHLIGHTS

**IMPORTANT:** *This is a summary of the Plan features. For full details, please refer to the Plan document.*

### ADMINISTRATIVE INFORMATION

The Plan Sponsor and Plan Administrator is California Avocado Commission.  
Address: 2271 W Malvern Ave., PMB234, Fullerton, California 92833  
Phone number: 949-341-1955

### DEFINITIONS

#### Compensation

Plan Compensation is wages within the meaning of Code section 3401(a) and all other payments of compensation paid to an Employee by the Employer (in the course of the Employer's trade or business) for which the Employer is required to furnish the Employee a written statement under Code sections 6041(d), 6051(a)(3), and 6052 over the Plan Year.

Unless otherwise indicated below, Plan Compensation will exclude Post Year End Compensation which includes amounts earned during a year but not paid during that year solely because of the timing of pay periods and pay dates when: (i) these amounts are paid during the first few weeks of the next year; (ii) the amounts are included on a uniform and consistent basis with respect to all similarly situated Employees; and (iii) no compensation is included in more than one year and Payments of unused accrued bona fide sick, vacation, or certain other leave that are paid to you after you terminate employment for purposes of all contributions.

The following adjustments will be made to the definition of Plan Compensation:

- For purposes of Non-Elective Contributions, Plan Compensation will include only that compensation which is actually paid to you by the Employer during that part of the Plan Year that you are eligible to participate in the Plan.
- For purposes of Non-Elective Contributions, Plan Compensation will also exclude payments of unused accrued bona fide sick, vacation, or certain other leave that are paid to you after you terminate employment.
- For purposes of Non-Elective Contributions, Plan Compensation will exclude Post Year End Compensation. Post Year End Compensation includes amounts earned during a year but not paid during that year solely because of the timing of pay periods and pay dates when: (i) these amounts are paid during the first few weeks of the next year; (ii) the amounts are included on a uniform and consistent basis with respect to all similarly situated Employees; and (iii) no compensation is included in more than one year.

#### Disability

Disability means the determination by the Social Security Administration that the Participant is eligible to receive disability benefits under the Social Security Act.

#### Eligible Employee

All Employees are eligible to participate in the Plan except those listed below.

- Employees who are included in a unit of employees covered by a collective bargaining agreement, if retirement benefits were the subject of good faith bargaining, and if the collective bargaining agreement does not provide for participation in this Plan.
- Leased employees.
- Employees who are non-resident aliens who received no earned income which constitutes income from services performed within the United States.
- A worker whom the Employer did not treat as an Employee even if either (i) the individual might otherwise satisfy certain legal tests or criteria to be considered a common law employee of the Employer or (ii) the

individual is subsequently determined to be a common law Employee of the Employer by a local, State or federal governmental entity or by a court of competent jurisdiction; Employees who are used in the Avocado Inspection Program; Employees other than regular full-time Employees as described in the Employer's employment guidelines.

Limitation Year

The Limitation Year is the Plan Year.

Normal Retirement Age

Normal Retirement Age is the attainment of age 65.

Plan Year

The Plan Year is each 12-consecutive month period ending on October 31.

Required Beginning Date

The Required Beginning Date is the later of age 70-1/2 or retirement.

**NON-ELECTIVE CONTRIBUTIONS**

Eligibility

Eligible Employees must meet the following requirements to receive Non-Elective Contributions.

- Attain age 21.
- Complete 1000 Hours of Service in a 12 month period.

Eligible Employees will enter the Plan with respect to Non-Elective Contributions on the first day of the first month and seventh month of the Plan Year coincident with or next following the date they meet the above eligibility requirements.

Contributions

In order to receive a Non-Elective Contribution a Participant must complete 1000 Hours of Service.

The hours of service requirement will be waived for:

- death
- Disability
- attainment of Normal Retirement Age

The above service requirement is modified by: There is no requirement to be employed on the last day of the Plan Year to accrue a benefit for that Plan Year, but the employer will have discretion to allocate benefits to terminated participants who accrued 1000 hours in their year of termination..

Non-Elective Contributions will be made by the Employer in an amount of 10% of total Participant Compensation for the Plan Year to be allocated in the ratio that each Participant's Compensation bears to the Compensation of all eligible Participants.

Vesting

Participants will become vested in their Non-Elective Contributions according to the schedule below.

- |   |   |
|---|---|
| <b>i.</b> Other Non-Elective Schedule -<br>less than 1 year: <u>0%</u>                | <b>xii.</b> Other Non-Elective Schedule -<br>11 years but less than 12 years: <u>100%</u> |
| <b>ii.</b> Other Non-Elective Schedule -<br>1 years but less than 2 years: <u>0%</u>  | <b>xii.</b> Other Non-Elective Schedule -<br>12 years but less than 13 years: <u>100%</u> |
| <b>iii.</b> Other Non-Elective Schedule -<br>2 years but less than 3 years: <u>0%</u> | <b>xii.</b> Other Non-Elective Schedule -<br>13 years but less than 14 years: <u>100%</u> |
| <b>iv.</b> Other Non-Elective Schedule -<br>3 years but less than 4 years: <u>25%</u> | <b>xii.</b> Other Non-Elective Schedule -<br>14 years but less than 15 years: <u>100%</u> |
| <b>v.</b> Other Non-Elective Schedule -   | <b>xii.</b> Other Non-Elective Schedule -   |

- 4 years but less than 5 years:75%
- vi. Other Non-Elective Schedule -  
5 years but less than 6 years:100%
- vii. Other Non-Elective Schedule -  
6 years but less than 7 years:100%
- viii. Other Non-Elective Schedule -  
7 years but less than 8 years:100%
- ix. Other Non-Elective Schedule -  
8 years but less than 9 years:100%
- x. Other Non-Elective Schedule -  
9 years but less than 10 years:100%
- xi. Other Non-Elective Schedule -  
10 years but less than 11 years:100%

- 15 years but less than 16 years:100%
- xii. Other Non-Elective Schedule -  
16 years but less than 17 years:100%
- xii. Other Non-Elective Schedule -  
17 years but less than 18 years:100%
- xii. Other Non-Elective Schedule -  
18 years but less than 19 years:100%
- xii. Other Non-Elective Schedule -  
19 years but less than 20 years:100%
- xii. Other Non-Elective Schedule -  
20 years:100%

## DISTRIBUTIONS

### Termination of Employment

Upon termination of employment, Participants will be able to take a distribution immediately.

### In-Service Distributions - Normal Retirement Age

In-service distributions will be allowed at Normal Retirement Age for the following Accounts: All Accounts.

### In-Service Distributions - Rollover Contributions

In-service distributions of Rollover Contributions will be allowed at any time.

*Note: These Plan highlights are intended to be a very concise overview of the Plan's features. For a detailed description of the Plan's features, please contact the Plan Administrator for more information. The Plan features described in these Plan Highlights are subject to change, and in the event of a discrepancy between the Plan document and these Highlights (or any other summary of Plan features, written or oral), the Plan document will control.*

**CALIFORNIA AVOCADO COMMISSION PROFIT SHARING PLAN**

CALIFORNIA AVOCADO COMMISSION PROFIT SHARING PLAN

TABLE OF CONTENTS

EMPLOYER INFORMATION ..... 1

PLAN INFORMATION ..... 1

SECTION A. GENERAL INFORMATION ..... 1

    Plan Name/Effective Date ..... 1

    Plan Features ..... 2

    Compensation ..... 2

    Definitions..... 4

SECTION B. ELIGIBILITY ..... 4

    Exclusions ..... 4

    Eligibility Service Rules ..... 5

    Eligibility for All Contribution Types ..... 5

    Transfers/Rehires ..... 6

SECTION C. CONTRIBUTIONS ..... 7

    Voluntary Contributions/Grandfathered 401(k) Contributions ..... 7

    Automatic Enrollment ..... 7

    Matching - Allocation Service ..... 8

    Matching Contribution- Formula ..... 9

    Non-Elective Contributions - Service ..... 10

    Non-Elective Contributions - Formula ..... 10

    Other Contributions ..... 12

SECTION D. VESTING ..... 12

    Vesting Schedules ..... 13

    Vesting Service Rules ..... 14

SECTION E. DISTRIBUTIONS ..... 15

SECTION F. IN-SERVICE WITHDRAWALS ..... 16

    Retirement/Hardship/Age ..... 16

    Other Withdrawals ..... 18

    Grandfathered Roth 401(K) Contributions ..... 19

SECTION G. PLAN OPERATIONS ..... 19

SECTION H. MISCELLANEOUS ..... 20

SECTION I. EXECUTION PAGE ..... 21

CUSTOM LANGUAGE ADDENDUM ..... 22

**SECURE/CARES/CAA ADDENDUM ..... 24**

SECURE 2.0 Addendum 2025 ..... 28

    OPTIONAL PROVISIONS ..... 28

    STANDARD PROVISIONS ..... 31

**ADOPTION AGREEMENT #001**  
**GOVERNMENTAL PROFIT SHARING NON-STANDARDIZED PLAN**

The undersigned adopting employer hereby adopts this Plan. The Plan is intended to qualify as a tax-exempt plan under Code section 401(a). The Plan is further intended to qualify as a governmental plan under Code section 414(d). The Plan shall consist of this Adoption Agreement, its related Basic Plan Document #02, and any Addendum to the Adoption Agreement. Unless otherwise indicated, all Section references are to Sections in the Basic Plan Document.

**NOTE:** Code section 401(k)(4)(B)(ii) prohibits governmental employers from establishing new 401(k) plans. This provision does not apply to governmental 401(k) plans adopted before May 6, 1986.

**EMPLOYER INFORMATION**

**NOTE:** An amendment is not required to change the responses in items 1-10 below.

**NOTE:** The Plan Sponsor must be an entity that is eligible to adopt a governmental plan as defined in Code section 414(d).

1. Name of adopting employer (Plan Sponsor): California Avocado Commission
2. Address: 2271 W Malvern Ave., PMB234
3. City: Fullerton
4. State: California
5. Zip: 92833
6. Phone number: 949-341-1955
7. Fax number: \_\_\_\_\_
8. Plan Sponsor EIN: \_\_\_\_\_
9. Plan Sponsor fiscal year end: October 31
10. State of organization of Plan Sponsor: California

**PLAN INFORMATION**

**SECTION A. GENERAL INFORMATION**

**Plan Name/Effective Date**

1. Plan Number: 001
2. Plan name:
  - a. California Avocado Commission Profit Sharing Plan
  - b. \_\_\_\_\_

**NOTE:** A.1 is optional.

**3. Effective Date**

- a. Original effective date of Plan: October 28, 2001
- b.  This is a restatement of a previously-adopted plan. Effective date of Plan restatement: November 01, 2026

**NOTE:** The dates specified above in A.3a or A.3b may not be earlier than the first day of the Plan Year during which the Plan is adopted or amended and restated by the Plan Sponsor.

**4. Merger Information**

- a. Other Plan name: \_\_\_\_\_
- b. Merger effective date: \_\_\_\_\_
- c. Additional merger information: \_\_\_\_\_

**5. Plan Year**

- a. Plan Year means each consecutive 12-month period ending on October 31 (e.g. December 31)
- b.  The Plan has a Short Plan Year. The Short Plan Year begins \_\_\_\_\_ and ends \_\_\_\_\_
  - i. In the event of a Short Plan Year, service conditions will be pro-rated based on months for the following purposes:
    - None
    - All purposes (i.e., eligibility, allocation conditions, and vesting)
    - Other: \_\_\_\_\_

**NOTE:** The provisions of A.5b apply only in the event of an initial Plan Year. A Short Plan Year for reasons other than the initial Plan Year requires a Plan amendment.

**6. Limitation Year means:**

- a.  Plan Year
- b.  calendar year
- c.  Other: \_\_\_\_\_

**NOTE:** If "Other" is selected, the Limitation Year must be a consecutive 12-month period.

**7. Frozen Plan**

- a.  The Plan is frozen as to eligibility effective: \_\_\_\_\_
- b.  The Plan is frozen as to benefit accruals effective: \_\_\_\_\_

**Plan Features**

**8. Employee Contributions (Section 4.01)**

a. Mandatory Employee Contributions (pick-up contributions) are permitted under the Plan:

- i.  Yes, \_\_\_\_\_% of Plan Compensation
- ii.  Yes, salary schedule according to the chart below:  

<u>Salary Range</u>	<u>Mandatory Employee Contributions</u>
---------------------	---
- iii.  Yes, other fixed method: \_\_\_\_\_
- iv.  No

b. Voluntary (After-Tax) Contributions are permitted under the Plan:

- i.  Yes
- ii.  No
- iii.  Formerly Allowed

c. Mandatory After-Tax Employee Contributions are permitted under the Plan:

- i.  Yes, \_\_\_\_\_% of Plan Compensation
- ii.  Yes, salary schedule according to the chart below:  

<u>Salary Range</u>	<u>Mandatory After-Tax Employee Contributions</u>
---------------------	---
- iii.  Yes, other fixed method: \_\_\_\_\_
- iv.  No

d.  Grandfathered 401(k) Contributions adopted by the governmental entity before May 6, 1986 are permitted under the Plan

e.  Grandfathered Roth 401(k) Contributions are permitted under the Plan

**NOTE:** If A.8a is "No", questions regarding Mandatory Employee Contributions are disregarded.

**NOTE:** If other method (A.8a.iii or A.8c.iii) is selected, the method must be objectively determinable and may not be specified in a manner that is subject to Employer discretion.

**NOTE:** The governmental entity adopting the 401(k) feature must be the same Employer as the Plan Sponsor within the meaning of Treas. Reg. section 1.410(b)-9. Code section 401(k)(4)(B)(ii) prohibits governmental employers from establishing new 401(k) plans. This provision does not apply to any 401(k) plan adopted before May 6, 1986.

**NOTE:** A.8e only applies if A.8d is selected.

**9. Matching Contributions**

Matching Contributions are permitted (Section 4.02):

- Yes  No

**NOTE:** If A.9 is "No", questions regarding Matching Contributions are disregarded.

**10. Non-Elective Contributions**

Non-Elective Contributions are permitted (Section 4.03):

- Yes  No

**NOTE:** If "No", questions regarding Non-Elective Contributions are disregarded.

**11. Plan Features Effective Dates**

a.  There is a special effective date for one or more features specified in A.8 through A.10. The special effective date(s) which occur after the Effective Date specified in A.3 is/are: \_\_\_\_\_

b.  A previous plan amendment eliminated one or more of the features specified in A.8 through A.10. Specify any provisions that apply to the eliminated Plan features: \_\_\_\_\_

**NOTE:** Mandatory Employee Contributions cannot be effective earlier than the date the arrangement was adopted.

**Compensation**

**12. Statutory Compensation**

a. Definition of Statutory Compensation (as defined in Article 2 of the Basic Plan Document):

- i.  Section 415 Compensation
- ii.  W-2 Compensation
- iii.  Withholding Compensation

- iv.  Section 415 Safe Harbor Option
- b.  Include deemed Code section 125 compensation in definition of Statutory Compensation.
- c.  Include Post Severance Compensation in definition of Statutory Compensation.
- d.  Include Post Year End Compensation in definition of Statutory Compensation.

**13. Plan Compensation**

- a. Definition of Plan Compensation (as defined in Article 2 of the Basic Plan Document) for purposes of allocations will be Statutory Compensation with the following exclusions:

	Employee Contributions	Matching Contributions	Non-Elective Contributions	Grandfathered 401(k) Contributions
i. No Exclusions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ii. Pay earned before participation	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	n/a
iii. Amounts which are contributed by the Employer pursuant to a salary reduction agreement and not includible in the gross income of the Participant under Code sections 125, 402(e)(3), 402(h), 403(b), 132(f) or 457	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
iv. All of the following benefits (even if includable in gross income): reimbursements or other expense allowances, fringe benefits (cash and noncash), moving expenses, deferred compensation, and welfare benefits (Treas. Reg. section 1.414(s)-1(c)(3))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
v. Differential military pay as defined in Code section 3401(h)(2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
vi. Final Paycheck Pay	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
vii. Post Severance Compensation	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
viii. Post Year End Compensation	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
ix. Other adjustments (e.g., commissions, bonuses, etc.):	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**NOTE:** If any exclusions are selected which do not meet the safe harbor exclusions as described under Section 414(s) Compensation, the definition of Plan Compensation will cause the Plan to fail to qualify for any contribution safe harbors, such as the permitted disparity allocation or safe harbor contributions.

**NOTE:** If "Other adjustments" is selected, the description must be objectively determinable and may not be specified in a manner that is subject to Employer discretion.

**NOTE:** See Section 4.01(c) for rules regarding elections for bonuses or other special pay.

- b. Plan Compensation is determined over the period specified below ending with or within the Plan Year:
  - i.  Plan Year
  - ii.  calendar year
  - iii.  Plan Sponsor Fiscal Year
  - iv.  Limitation Year
  - v.  Other 12-month period beginning on: \_\_\_\_\_ (enter month and day)

**Definitions**

**14. Disability**

Definition of Disability

- a.  The Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months. The permanence and degree of such impairment shall be supported by medical evidence.
- b.  Under the Social Security Act. The determination by the Social Security Administration that the Participant is eligible to receive disability benefits under the Social Security Act.
- c.  Inability to engage in comparable occupation. The Participant suffers from a physical or mental impairment that results in his inability to engage in any occupation comparable to that in which the Participant was engaged at the time of his disability. The permanence and degree of such impairment shall be supported by medical evidence.
- d.  Pursuant to other Employer Disability Plan. The Participant is eligible to receive benefits under an Employer-sponsored disability plan.
- e.  Under uniform rules established by the Plan Administrator. The Participant is mentally or physically disabled under a written policy.
- f.  Other: \_\_\_\_\_

**NOTE:** If "Other" is selected, the definition provided must be objectively determinable and may not be specified in a manner that is subject to Employer discretion.

**15. Choice of Law/State Law**

- a. Name of state or commonwealth for choice of law (Section 12.05): California
- b. Enter any state law provisions that apply to the Plan: \_\_\_\_\_

**NOTE:** Only state law and regulations may be entered in A.15b. The Plan may not violate applicable state law.

**SECTION B. ELIGIBILITY**

**Exclusions**

1. The term "Eligible Employee" shall not include (Check items as appropriate):

	Employee Contributions	Matching Contributions	Non-Elective Contributions	Grandfathered 401(k) Contributions
a. No Exclusions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Union Employees	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Leased Employees	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
d. Non-Resident Alien	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
e. Other Employees (Section 3.06(a)): <u><b>A worker whom the Employer did not treat as an Employee even if either (i) the individual might otherwise satisfy certain legal tests or criteria to be considered a common law employee of the Employer or (ii) the individual is subsequently determined to be a common law Employee of the Employer by a local, State or federal governmental entity or by a court of competent jurisdiction; Employees who are used in the Avocado Inspection Program; Employees other than regular full-time Employees as described in the Employer's employment guidelines</b></u>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**NOTE:** If "Other Employees" is selected, the definition provided must be objectively determinable and may not name a specific individual or be specified in a manner that is subject to Employer discretion.

**2. Opt-Out**

An Employee may irrevocably elect not to participate in the Plan.

**NOTE:** If the Plan provides for Mandatory Employee Contributions (A.8a.iv is not selected), B.2 shall not apply to Mandatory Employee Contributions.

**Eligibility Service Rules**

**3. Other Employer Service**

Count service with employers other than the Employer for eligibility purposes. List other employers and indicate for what purposes (e.g. Mandatory Employee Contributions, Matching, etc.) the service applies along with any limitations: \_\_\_\_\_

**4. Special Participation Date**

a.  Allow immediate participation for all Eligible Employees employed on a specific date. All Eligible Employees employed on \_\_\_\_\_ shall become eligible to participate in the Plan as of \_\_\_\_\_

b.  The Plan provides conditions or limitations on immediate participation: \_\_\_\_\_

**NOTE:** Describe the conditions or limitations and indicate for what purposes (e.g. Mandatory Employee Contributions, Matching, etc.) the conditions or limitations apply. The conditions/limitations must be objectively determinable and may not be specified in a manner that is subject to Employer discretion.

**Eligibility for All Contribution Types**

**5. Age Requirement for Plan Participation**

	Employee Contributions	Matching Contributions	Non-Elective Contributions	Grandfathered 401(k) Contributions
a. Age Requirement	n/a	n/a	21	n/a

**6. Service Requirement for Plan Participation**

	Employee Contributions	Matching Contributions	Non-Elective Contributions	Grandfathered 401(k) Contributions
a. No Minimum Service	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Completion of _____ Year(s) of Eligibility Service - Elapsed Time	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Completion of <b>1000</b> Hours of Service (not to exceed 1,000) in a <b>12</b> month period (not to exceed 12; hours of service failsafe applies)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
d. Completion of _____ Hours of Service (not to exceed 1,000) within a 12-month period. The service requirement shall be deemed met at the time the specified number of Hours of Service are completed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Completion of _____ month(s) of service - Elapsed Time	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Completion of _____ day(s) of service - Elapsed Time	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Additional Requirements: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**NOTE:** If "Other" is selected, the service requirements provided must be definitely determinable and may not be specified in a manner that is subject to Employer discretion.

**NOTE:** Any "Additional Requirements" provided must be objectively determinable and may not be specified in a manner that is subject to Employer discretion.

**7. Entry Dates**

	<b>Employee Contributions</b>	<b>Matching Contributions</b>	<b>Non-Elective Contributions</b>	<b>Grandfathered 401(k) Contributions</b>
a. Immediate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. First day of each payroll period	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. First day of the calendar month	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. First day of each Plan quarter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. First day of the first month and seventh month of the Plan Year	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
f. First day of the Plan Year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Other:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**NOTE:** If B.7g is selected, the other entry date must be objectively determinable and may not be specified in a manner that is subject to Employer discretion.

**8. Entry Timing for Plan Participation**

An Eligible Employee shall become a Participant on the entry date that is:

	<b>Employee Contributions</b>	<b>Matching Contributions</b>	<b>Non-Elective Contributions</b>	<b>Grandfathered 401(k) Contributions</b>
a. Coincident with or next following the date the eligibility requirements are met	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Next following the date the eligibility requirements are met	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Coincident with or immediately preceding the date the eligibility requirements are met	n/a	<input type="checkbox"/>	<input type="checkbox"/>	n/a
d. Immediately preceding the date the eligibility requirements are met	n/a	<input type="checkbox"/>	<input type="checkbox"/>	n/a
e. Nearest to the date the eligibility requirements are met	n/a	<input type="checkbox"/>	<input type="checkbox"/>	n/a

**NOTE:** If B.7a is selected, an Eligible Employee shall become a Participant eligible to make Mandatory Employee Contributions/Voluntary Contributions/Mandatory After-tax Employee Contributions/Grandfathered 401(k) Contributions immediately upon meeting the eligibility requirements.

**Transfers/Rehires**

**9. Transfers/Rehires**

- a. If an Employee either (1) upon rehire again qualifies as an Eligible Employee (2) or if not previously an Eligible Employee who due to a change in status becomes an Eligible Employee, he shall become a Participant with respect to the contributions for which the eligibility requirements have been satisfied (Section 3.05):
  - i.  as of the later of the effective date of such subsequent change of status or the date the Employee meets the eligibility requirements of this Article 3
  - ii.  on the entry date as of the later of the effective date of such subsequent change of status or the date the Employee meets the eligibility requirements of this Article 3
- b. An individual who has satisfied the applicable eligibility requirements set forth in Article 3 before his rehire date, and who is subsequently reemployed by the Employer as an Eligible Employee shall resume or become a Participant (Section 3.05):
  - i.  immediately upon his rehire date with respect to the contributions for which the eligibility requirements of this Article 3 have been satisfied
  - ii.  on the entry date coincident with or next following his rehire date with respect to the contributions for which the eligibility requirements of this Article 3 have been satisfied

## **SECTION C. CONTRIBUTIONS**

### **Voluntary Contributions/Grandfathered 401(k) Contributions**

**NOTE:** If A.8b is "Yes" or A.8d is selected (Voluntary Contributions or Grandfathered 401(k) Contributions are permitted), an Eligible Employee who has met the requirements of B.5 through B.7 shall be eligible to make Voluntary Contributions/Grandfathered 401(k) Contributions to the Plan as follows (Section 4.01):

#### **1. Minimum and Maximum Employee Contributions**

##### **a. Voluntary Contributions**

- i. Minimum Voluntary Contribution: \_\_\_\_\_
- ii. Maximum Voluntary Contribution: \_\_\_\_\_
- iii. Other limits on Voluntary Contributions apply: \_\_\_\_\_

##### **b. Grandfathered 401(k) Contributions**

- i.  Minimum Grandfathered 401(k) Contribution: \_\_\_\_\_% of Plan Compensation
- ii.  Minimum Grandfathered 401(k) Contribution: \$\_\_\_\_\_ for the following period: \_\_\_\_\_
- iii.  Maximum Grandfathered 401(k) Contribution: \_\_\_\_\_ of Plan Compensation
- iv.  Other limitations on Grandfathered 401(k) Contributions (specify): \_\_\_\_\_

##### **c. Allow Participants to make Catch-up Contributions in addition to Grandfathered 401(k) Contributions**

**NOTE:** C.1a.i, C.1b.i, C.1a.ii and C.1b.iii may not be more than 100% of Plan Compensation.

**NOTE:** If C.1a.iii or C.1b.iv is selected the requirements provided must be objectively determinable and may not be specified in a manner that is subject to discretion.

**NOTE:** C.1b and C.1c shall not apply if A.8d is not selected (Grandfathered 401(k) Contributions are not permitted).

#### **2. Modifications of Voluntary Contributions/Grandfathered 401(k) Contributions**

##### **a. Participants modify/start/stop Grandfathered 401(k) Contributions/Voluntary Contribution elections:**

- i.  Each pay period
- ii.  Monthly
- iii.  Quarterly
- iv.  Semiannual
- v.  Annual
- vi.  Pursuant to Plan Administrator procedures (at least once each calendar year)

##### **b. Participants may stop an election to contribute at any time.**

### **Automatic Enrollment**

#### **3. Grandfathered 401(k) - Automatic Enrollment**

##### **a. The Plan provides automatic enrollment (Section 4.01(g)) in the following manner:**

- i.  None
- ii.  Specified amount. The initial amount of the automatic enrollment (as a percentage of pay): \_\_\_\_\_
- iii.  Administrative policy. Automatic enrollment amounts shall be determined according to a written administrative policy which is timely communicated to Participants so they have an effective opportunity to elect to receive cash or complete an affirmative election deferring a different amount or no amount.

##### **b. The amount specified in C.3a shall increase in the following manner (e.g., 1% per year to a maximum of 7% with increases occurring on the first day of each Plan Year): \_\_\_\_\_**

##### **c. Delayed automatic enrollment. The traditional automatic enrollment will be deemed elected \_\_\_\_\_ after the initial satisfaction of the eligibility requirements of Article 3 with respect to Grandfathered 401(k) Contributions (and after effective date of the addition of an automatic enrollment feature for current Participants).**

##### **d. Indicate who will be eligible to receive automatic contributions:**

- i.  Eligible Employees who have not made a Grandfathered 401(k) Contribution election
- ii.  All Eligible Employees to the extent that no election was made or their Grandfathered 401(k) Contribution elections are less than the automatic enrollment amount
- iii.  Other: \_\_\_\_\_

##### **e. If the Plan provides for automatic enrollment and Grandfathered Roth 401(k) Contributions are allowed to the Plan, select whether automatic contributions will be pre- or post-tax:**

- i.  Pre-tax. All Grandfathered 401(k) Contributions made under Section 4.01(g) shall be designated as Pre-tax Grandfathered 401(k) Contributions.

- ii.  Post-tax. All Grandfathered 401(k) Contributions made under Section 4.01(g) shall be designated as Grandfathered Roth 401(k) Contributions.

**NOTE:** For example, if the automatic enrollment amount is 3% for the first year and increases by 1% per year for five years, insert "3%" in the first blank (C.3a.i) and "increase by 1% in the second through sixth year to a maximum of 8%" in the second blank (C.3b).

**NOTE:** The Plan must provide that the initial default contribution is a uniform percentage of Plan Compensation; although the percentage may vary based on years of service.

**NOTE:** If the Plan is an EACA (C.4a is selected), the uniform percentage of Plan Compensation is determined after the aggregation/disaggregation rules in Treas. Reg. section 1.414(w)-1(b)(2)(iii), although the percentage may vary as permitted in Treas. Reg. section 1.414(w)-1(b)(2)(ii).

**NOTE:** C.3b is only applicable if C.3a.ii is selected.

**NOTE:** C.3c is only applicable if C.3a is selected. C.3c may contain a period of days (90 days, for example) or a specified date (first of the next calendar month, for example).

**NOTE:** C.3e only applies if A.8e is selected (Roth contributions are allowed to the Plan) and C.3a (automatic enrollment) is selected.

**NOTE:** If C.3d.iii is selected, the description must be objectively determinable and may not be specified in a manner that is subject to Employer discretion.

#### 4. EACA

- a.  The Plan intends to be an eligible automatic contribution arrangement (EACA) (Section 4.01(g)(4)(B))
- b. "Covered Employee" means:
- i.  All Employees who make an affirmative election shall remain covered Employees within the meaning of Treas. Reg. section 1.414(w)-1(e)(3)
- ii.  Only Eligible Employees who have not made a Grandfathered Roth 401(k) Contribution election
- c.  Permissible withdrawals will be allowed, provided they are requested within \_\_\_\_\_ days after the date of the first contribution under an EACA (no fewer than 30 or more than 90)

**NOTE:** C.4 only applies if C.3 (automatic enrollment) is selected.

**NOTE:** C.4b only applies if C.3 (automatic enrollment) is selected and C.4a is selected.

**NOTE:** Covered Employees must receive the notice described in Section 4.01(g)(1).

#### Matching - Allocation Service

**NOTE:** If A.9 is "Yes" (Matching Contributions are permitted), an Eligible Employee who has met the requirements of B.5 through B.7 and who has satisfied the following requirements shall be eligible to receive an allocation of Matching Contributions during the applicable Plan Year):

#### 5. Allocation Service Requirements for Matching Contributions

- a.  None
- b.  In order to share in the allocation of Matching Contributions, a Participant is required to complete at least the following number of Hours of Service in the applicable Plan Year \_\_\_\_\_
- c.  In order to share in the allocation of Matching Contributions, a Participant is required to be employed by the Employer on the last day of Plan Year
- d.  In order to share in the allocation of Matching Contributions, a Participant is required to be employed by the Employer on the last day of Plan Year or complete at least \_\_\_\_\_ Hours of Service in the applicable Plan Year

**NOTE:** C.5b and C.5c are inapplicable if C.5a or C.5d is selected.

#### 6. Exceptions to Allocation Service Requirements for Matching Contributions

- a.  A Participant whose employment terminates on the last day of the Plan Year is treated as being employed by the Employer on the last day of the Plan Year.
- b. Modify Hour of Service requirement or last day requirement for a Participant who Terminates employment with the Employer during the Plan Year due to:
- i.  death
- ii.  Disability
- iii.  attainment of Normal Retirement Age
- iv.  attainment of Early Retirement Age
- c. Any Hour of Service requirement and last day requirement shall be modified as follows:
- i.  Waive both the Hour of Service requirement and last day requirement
- ii.  Waive the Hour of Service requirement only
- iii.  Waive last day requirement only
- d.  The following other modifications shall be made to the requirements specified in C.5-7c: \_\_\_\_\_

**NOTE:** Other modifications must be specified in a manner that is objectively determinable and may not be specified in a manner

that is subject to Employer discretion.

## Matching Contribution- Formula

### 7. Matched Employee Contribution Inclusions

The following contributions are Matched Employee Contributions:

- a.  Grandfathered 401(k) Contributions shall be included in the definition of Matched Employee Contributions
- b.  Include a Participant's Catch-up Contributions in the definition of Matched Employee Contributions
- c.  Voluntary Contributions shall be included in the definition of Matched Employee Contributions
- d.  Mandatory Employee Contributions shall be included in the definition of Matched Employee Contributions
- e.  Mandatory After-tax Employee Contributions shall be included in the definition of Matched Employee Contributions
- f.  Contributions made under the following 403(b) or 457(b) plan(s) of the Employer shall be included in the definition of Matched Employee Contributions: \_\_\_\_\_

**NOTE:** If A.8b.i is not selected (Voluntary Contributions are not permitted), C.7c is not applicable; if A.8a.iv is selected (no Mandatory Employee Contributions), C.7d is not applicable; if A.8c.iv is selected (no Mandatory After-tax Employee Contributions), C.7e is not applicable, and if A.8d (Grandfathered 401(k) Contributions are not permitted) C.7a and C.7b are not applicable.

### 8. Matching Contribution Formula

- a.  A discretionary amount. The amount will be allocated:
  - i.  as a uniform percentage of Matched Employee Contributions.
  - ii.  as a flat dollar amount for each Participant.
  - iii.  based on written instructions provided by the Employer to the Plan Administrator (or Trustee, if applicable) describing (1) how the discretionary Employer Matching Contribution formula will be allocated to Participants (e.g., a uniform percentage of Matched Employee Contributions or a flat dollar amount), (2) the computation period(s) to which the discretionary Employer Matching Contribution formula applies, and (3) if applicable, a description of each business location or business classification subject to separate discretionary Employer Matching Contribution allocation formulas. Such instructions must be provided no later than the date on which the discretionary Employer Matching Contribution is made to the Plan. A summary of these instructions must be communicated to Participants who receive discretionary Employer Matching Contributions. The summary must be communicated to Participants no later than 60 days following the date on which the last discretionary Employer Matching Contribution is made to the Plan for a Plan Year.
- b.  Fixed rate. The Employer will contribute as a Matching Contribution an amount equal to i. \_\_\_\_\_% of the Participant's Matched Employee Contributions that are not in excess of ii. \_\_\_\_\_% of the Participant's Plan Compensation

c.  Years of service. See C.9 below

d.  Special schedule. Matching Contributions shall be made according to the following schedule: \_\_\_\_\_

**NOTE:** If B.8d is selected, the other schedule must describe a formula from the options already available or a combination thereof (e.g., discretionary rate formula applies to Group A; fixed rate formula applies to Group B), be objectively determinable and may not be specified in a manner that is subject to discretion.

### 9. Years of Service

- a. The Matching contribution will be made according to the schedule below:
  - i. \_\_\_\_\_ Years of service \_\_\_\_\_% of Matched Employee Contributions
  - ii. \_\_\_\_\_ Years of service \_\_\_\_\_% of Matched Employee Contributions
  - iii. \_\_\_\_\_ Years of service \_\_\_\_\_% of Matched Employee Contributions
  - iv. \_\_\_\_\_ Years of service \_\_\_\_\_% of Matched Employee Contributions
- b.  Only Matched Employee Contributions that are not in excess of \_\_\_\_\_% of the Participant's Plan Compensation shall be matched.
- c. In determining years of service in this C.9, the following service shall be used:
  - i.  Years of Eligibility Service
  - ii.  Years of Vesting Service
- d. Enter the number of Hours of Service necessary to earn a year of service described in C.9a: \_\_\_\_\_

### 10. Maximum Allocations for Matching Contributions

- a. Plan limits Matching Contributions to the following in each Plan Year:
  - i.  Maximum percentage of Plan Compensation: \_\_\_\_\_%
  - ii.  Maximum dollar amount: \$ \_\_\_\_\_
  - iii.  Other: \_\_\_\_\_
  - iv.  No Maximum
- b. Apply the dollar limit in C.10:
  - i.  On a Plan Year basis only
  - ii.  Pro rata as of each period specified in C.11a

**NOTE:** If "Other" is selected the requirements provided must be objectively determinable and may not be specified in a manner that is subject to Employer discretion.

**NOTE:** C.10b shall only apply if a maximum dollar amount (C.10a.ii or C.10a.iii) is selected and End of Plan Year (C.11a.i) is not selected.

**11. Allocation Times for Matching Contributions**

- a. Fixed Matching Contributions are allocated to Participant Accounts at the following time(s):
- i.  End of Plan Year
  - ii.  Semi-annually
  - iii.  Quarterly
  - iv.  Each calendar month
  - v.  Each pay period
  - vi.  At such times as may be determined by the Employer

**NOTE:** Any service requirements specified in C.5 through C.6 shall be applied pro rata to the period selected in this C.11. Any last day rule specified in C.5 through C.6 shall be applied as of the end of each period selected in this C.11.

**Non-Elective Contributions - Service**

**NOTE:** If A.10 is "Yes" (Non-Elective Contributions are permitted), an Eligible Employee who has met the requirements of B.5 through B.7 and who has satisfied the following requirements shall be eligible to receive an allocation of Non-Elective Contributions during the applicable Plan Year.

**12. Allocation Service Requirements for Non-Elective Contributions**

- a.  None
- b.  In order to share in the allocation of Non-Elective Contributions, a Participant is required to complete at least the following number of Hours of Service in the applicable Plan Year 1000
- c.  In order to share in the allocation of Non-Elective Contributions, a Participant is required to be employed by the Employer on the last day of Plan Year
- d.  In order to share in the allocation of Non-Elective Contributions, a Participant is required to be employed by the Employer on the last day of Plan Year or complete at least \_\_\_\_\_ Hours of Service in the applicable Plan Year

**13. Exceptions to Allocation Service Requirements for Non-Elective Contributions**

- a.  A Participant whose employment terminates on the last day of the Plan Year is treated as being employed by the Employer on the last day of the Plan Year.
- b. Modify Hour of Service requirement or last day requirement for a Participant who Terminates employment with the Employer during the Plan Year due to:
  - i.  death
  - ii.  Disability
  - iii.  attainment of Normal Retirement Date
  - iv.  attainment of Early Retirement date
- c. Any Hour of Service requirement and last day requirement shall be modified as follows:
  - i.  Waive both the Hour of Service requirement and last day requirement
  - ii.  Waive the Hour of Service requirement only
  - iii.  Waive last day requirement only
- d.  The following other modifications shall be made to the requirements specified in C.12-13b: There is no requirement to be employed on the last day of the Plan Year to accrue a benefit for that Plan Year, but the employer will have discretion to allocate benefits to terminated participants who accrued 1000 hours in their year of termination.

**NOTE:** Other modifications must be specified in a manner that is objectively determinable and may not be specified in a manner that is subject to Employer discretion.

**Non-Elective Contributions - Formula**

**14. Amount of Non-Elective Contributions**

- a.  Discretionary in an amount as determined by the Employer
- b.  10% of total Participant Plan Compensation for the Plan Year
- c.  \$\_\_\_\_\_ for the Plan Year
- d.  Other: \_\_\_\_\_

**15. Non-Elective allocation formula.** The Non-Elective Contribution shall be allocated to eligible Participants who have met the requirements of B.5 through B.7 and C.12 through C.13 (Section 4.03):

- a.  Pro rata. In the ratio that each Participant's Plan Compensation bears to the Plan Compensation of all eligible Participants.
- b.  Points. See C.16.
- c.  Fixed Amount. In an amount equal to the total Non-Elective Contribution divided by the number of Participants eligible to share in such contribution.
- d.  Defined Groups. See C.17

e.  One Group per Participant. In an amount designated by the Employer to be allocated to each group. For purposes of this C.15e, there shall be one group created for each Participant eligible to receive allocations of Non-Elective Contributions. The contribution shall be allocated to each group in a manner determined by the Employer. The amount allocated to one group need not bear any relationship to amounts allocated to any other group. The Employer shall notify the Plan Administrator in writing of the amount of contributions allocated to each group.

f.  Other fixed formula: \_\_\_\_\_

**NOTE:** If B.15f is selected, the other fixed formula must describe a formula from the options already available or a combination thereof (e.g., pro rata formula applies to Group A; fixed amount applies to Group B), be objectively determinable and may not be specified in a manner that is subject to Employer discretion.

#### 16. Non-Elective Contribution - Points

If C.15b is selected, the Non-Elective Contribution shall be allocated to eligible Participants who have met the requirements of B.5 through B.7 and C.12 through C.13 in the ratio that such Participant's points bears to the points of all eligible Participants. Each Participant shall receive to the extent provided in C.16a: (a) the points described in C.16d for each year of age he has attained (as of his birthday during such Plan Year), (b) the points described in C.16c for each Plan Year, including the current Plan Year, during which he was eligible to participate in the Plan after meeting the requirements of Article 3 (regardless of any service or last day requirement in Article 4) applicable to Non-Elective Contributions, and (c) the points described in C.16b for each \$\_\_\_\_\_ of Plan Compensation he has earned for such Plan Year.

a. Points will be computed on basis of:

- i.  Age, Service and Plan Compensation
- ii.  Age and Service
- iii.  Age and Plan Compensation
- iv.  Service and Plan Compensation
- v.  Age Only
- vi.  Service Only

b. Points awarded for \$\_\_\_\_\_ of Plan Compensation: \_\_\_\_\_

c. Points awarded for each year of participation: \_\_\_\_\_

d. Points awarded for each year of age: \_\_\_\_\_

**NOTE:** C.16b, C.16c and C.16d apply to the extent that C.16a provides points for Plan Compensation, Years of Service or age; respectively.

#### 17. Non-Elective Contribution - Defined Groups

If C.15d is selected, the Non-Elective Contribution shall be allocated to eligible Participants who have met the requirements of B.5 through B.7 and C.12 through C.13 in an amount designated by the Employer to be allocated to each group described in C.17. The contribution for a group shall then be further allocated to the members of such group who are eligible to receive allocations of Non-Elective Contributions in the method as specified in C.17 for such group. The amount allocated to one group need not bear any relationship to amounts allocated to any other group. The Employer shall notify the Plan Administrator in writing of the amount of contributions allocated to each group.

The groups and allocations shall be determined as follows:

a. Group One: \_\_\_\_\_ An amount equal to:

- i.  A percentage of Plan Compensation \_\_\_\_\_
- ii.  A fixed dollar amount \_\_\_\_\_
- iii.  the greater of i. or ii.

**NOTE:** Groups must be defined in a manner that is objectively determined with no Employer discretion. Groups may not be designed so that the permanency requirement of Treas. Reg. section 1.401-1(b)(2) is violated.

**NOTE:** See Section 3.06 for rules regarding eligibility requirements.

#### 18. Determination Period for Non-Elective Contributions

a. Non-Elective Contributions are determined at the following time(s):

- i.  End of Plan Year
- ii.  Semi-annually
- iii.  Quarterly
- iv.  Each calendar month
- v.  Each pay period

b. Minimum and Maximum Non-Elective Contributions

- i.  Allocations of Non-Elective Contributions for a Participant shall be subject to a minimum amount: \_\_\_\_\_
- ii.  Allocations of Non-Elective Contributions for a Participant shall be subject to a maximum amount: \_\_\_\_\_

**NOTE:** Any service requirements specified in C.12 through C.13 shall be applied pro rata to the period selected in this C.18a. Any last day rule specified in C.12 through C.13 shall be applied as of the end of each period selected in this C.18a.

#### 19. Paid Time Off

a.  The Employer will contribute a Participant's unused paid time off (vacation or sick leave) as a Non-Elective Contribution to the Plan. Unused paid time off shall be contributed to the Plan:

- i.  Each Plan Year
- ii.  Upon Termination
- b.  The following limitations/conditions shall apply: \_\_\_\_\_

**NOTE:** Any unused paid time off where the Participant has the right to request cash payment is not eligible for contribution to the Plan under this C.19.

**NOTE:** The unused paid time off contributions must be contributed by multiplication of the Participant's current daily rate of pay against the amount of accrued unpaid leave.

**NOTE:** Paid time off contributions must conform with Revenue Rulings 2009-31 and 2009-32.

**20. Non-Elective Contributions - Disability**

- Allocate Non-Elective Contributions to Disabled Participants who do not meet the allocation service requirements (Section 4.03(d)). Allocations to Disabled Participants end as of the earliest of: (i) the last day of the Plan Year in which occurs the \_\_\_\_\_ anniversary of the start of the Participant's Disability or (ii) such other time specified in Section 4.03(d).

**21. Collective Bargaining Agreement**

- a.  In addition to the formula selected in C.15, an amount necessary to meet the Employer's requirements under an applicable collective bargaining agreement shall be allocated as follows: \_\_\_\_\_
- b. The collective bargaining allocations will offset other Employer contribution allocations that would otherwise be made to a Participant:
  - i.  Yes - Non-Elective Contributions only
  - ii.  No
  - iii.  Other: \_\_\_\_\_

**NOTE:** C.14-18 (amount, timing, maximum and minimum Non-Elective Contributions) will not apply to collectively bargained contributions. Collectively bargained contribution allocation timing, maximums and minimums will be determined under the collective bargaining agreement unless otherwise specified in C.21b.

**Other Contributions**

**22. Prevailing Wage**

- a.  The Employer will make a prevailing wage contribution for each Participant who performs an hour or more of service under a public contract subject to the Davis-Bacon Act. The formula for allocating prevailing wage contributions shall be specified in the Prevailing Wage Addendum to the Adoption Agreement. The contribution allocated will be dependent on the Participant's job classification and the hourly rate established:
  - i.  by the applicable federal, state, or municipal prevailing wage laws.
  - ii.  in the Prevailing Wage Addendum to the Adoption Agreement.
- b. Offset of other contributions:
  - i.  Any other employer contribution allocations that would otherwise be made to a Participant
  - ii.  Other: \_\_\_\_\_

**NOTE:** If C.22a.ii is selected, the Prevailing Wage Addendum entry should include job classifications and applicable hourly rates. To the extent the hourly rates established in the Prevailing Wage Addendum result in a smaller contribution than is required under the applicable federal, state, or municipal prevailing wage laws, the Plan Administrator retains the discretion to make the larger contribution as the prevailing wage contribution.

**23. Rollovers**

Rollover Contributions are permitted (Section 4.04):

- a.  No
- b.  Yes - All Eligible Employees may make a Rollover Contribution even if not yet a Participant in the Plan
- c.  Yes - Only active Participants may make a Rollover Contribution
- d.  Yes - \_\_\_\_\_ Participants may make a Rollover Contribution

**NOTE:** The Plan Administrator must use its discretion in a consistent and nondiscriminatory manner.

**24. Deemed IRAs**

- The Plan may accept voluntary contributions to deemed IRAs (Section 4.08)

**25. Death or Disability During Qualified Military Service**

- For benefit accrual purposes, a Participant that dies or becomes Disabled while performing qualified military service will be treated as if he had been employed by the Employer on the day preceding death or Disability and terminated employment on the day of death or Disability pursuant to Code section 414(u)(9) (Section 6.02).

**26. 415 Additional Language**

- Additional language necessary to satisfy Code section 415 because of the required aggregation of multiple plans: \_\_\_\_\_.

**SECTION D. VESTING**

## Vesting Schedules

### 1. Matching Contribution Account

Vesting Schedule for Matching Contributions:

- a.  100%
- b.  \_\_\_\_\_ year cliff
- c.  Other:
- |   |  |
|---|--|
| i. Other Match Schedule -<br>less than 1 year: _____%                 | xii. Other Match Schedule -<br>11 years but less than 12 years: _____%   |
| ii. Other Match Schedule -<br>1 years but less than 2 years: _____%   | xiii. Other Match Schedule -<br>12 years but less than 13 years: _____%  |
| iii. Other Match Schedule -<br>2 years but less than 3 years: _____%  | xiv. Other Match Schedule -<br>13 years but less than 14 years: _____%   |
| iv. Other Match Schedule -<br>3 years but less than 4 years: _____%   | xv. Other Match Schedule -<br>14 years but less than 15 years: _____%    |
| v. Other Match Schedule -<br>4 years but less than 5 years: _____%    | xvi. Other Match Schedule -<br>15 years but less than 16 years: _____%   |
| vi. Other Match Schedule -<br>5 years but less than 6 years: _____%   | xvii. Other Match Schedule -<br>16 years but less than 17 years: _____%  |
| vii. Other Match Schedule -<br>6 years but less than 7 years: _____%  | xviii. Other Match Schedule -<br>17 years but less than 18 years: _____% |
| viii. Other Match Schedule -<br>7 years but less than 8 years: _____% | xix. Other Match Schedule -<br>18 years but less than 19 years: _____%   |
| ix. Other Match Schedule -<br>8 years but less than 9 years: _____%   | xx. Other Match Schedule -<br>19 years but less than 20 years: _____%    |
| x. Other Match Schedule -<br>9 years but less than 10 years: _____%   | xxi. Other Match Schedule -<br>20 years: <u>100%</u>                     |
| xi. Other Match Schedule -<br>10 years but less than 11 years: _____% |  |

**NOTE:** D.1 does not apply if the Plan does not provide for Matching Contributions (A.9 is "No").

**NOTE:** A cliff vesting schedule means no vesting is provided until the participant meets the number of Years of Vesting Service provided in D.1b.

**NOTE:** D.1b and D1c may not be completed with a cliff vesting schedule of more than 15. However, if substantially all Participants are qualified public safety employees within the meaning of Code section 72(t)(10(B) the limit is increased to 20.

**NOTE:** D.1c may provide for a graded vesting schedule of up to 5 to 20 years.

### 2. Non-Elective

- a.  100%
- b.  \_\_\_\_\_ year cliff
- c.  Other:
- |   |  |
|---|--|
| i. Other Non-Elective Schedule -<br>less than 1 year: <u>0%</u>                   | xii. Other Non-Elective Schedule -<br>11 years but less than 12 years: <u>100%</u>   |
| ii. Other Non-Elective Schedule -<br>1 years but less than 2 years: <u>0%</u>     | xiii. Other Non-Elective Schedule -<br>12 years but less than 13 years: <u>100%</u>  |
| iii. Other Non-Elective Schedule -<br>2 years but less than 3 years: <u>0%</u>    | xiv. Other Non-Elective Schedule -<br>13 years but less than 14 years: <u>100%</u>   |
| iv. Other Non-Elective Schedule -<br>3 years but less than 4 years: <u>25%</u>    | xv. Other Non-Elective Schedule -<br>14 years but less than 15 years: <u>100%</u>    |
| v. Other Non-Elective Schedule -<br>4 years but less than 5 years: <u>75%</u>     | xvi. Other Non-Elective Schedule -<br>15 years but less than 16 years: <u>100%</u>   |
| vi. Other Non-Elective Schedule -<br>5 years but less than 6 years: <u>100%</u>   | xvii. Other Non-Elective Schedule -<br>16 years but less than 17 years: <u>100%</u>  |
| vii. Other Non-Elective Schedule -<br>6 years but less than 7 years: <u>100%</u>  | xviii. Other Non-Elective Schedule -<br>17 years but less than 18 years: <u>100%</u> |
| viii. Other Non-Elective Schedule -<br>7 years but less than 8 years: <u>100%</u> | xix. Other Non-Elective Schedule -<br>18 years but less than 19 years: <u>100%</u>   |
| ix. Other Non-Elective Schedule -<br>8 years but less than 9 years: <u>100%</u>   | xx. Other Non-Elective Schedule -<br>19 years but less than 20 years: <u>100%</u>    |
| x. Other Non-Elective Schedule -  | xxi. Other Non-Elective Schedule -   |

9 years but less than 10 years: 100%

20 years: 100%

xi. Other Non-Elective Schedule -

10 years but less than 11 years: 100%

**NOTE:** D.2 does not apply if the Plan does not provide for Non-Elective Contributions (A.10 is "No").

**NOTE:** A cliff vesting schedule means no vesting is provided until the participant meets the number of Years of Vesting Service provided in D.2b.

**NOTE:** D.2b and D.2c may not be completed with a cliff vesting schedule of more than 15. However, if substantially all Participants are qualified public safety employees within the meaning of Code section 72(t)(10)(B) the limit is increased to 20.

**NOTE:** D.2c may provide for a graded vesting schedule of up to 5 to 20 years.

**3. Other Vesting Schedule**

The Plan has another vesting schedule: \_\_\_\_\_

**NOTE:** The vesting schedule in D.3 is in addition to the vesting schedules in D.1. through D.2

**NOTE:** The other vesting schedule must be definitely determinable and may not be specified in a manner that is subject to Employer discretion.

**Vesting Service Rules**

**NOTE:** If D.1a and D.2a are selected (or D.1 or D.2 do not apply) and D.3 is not selected, the remaining options in section D.4-8 are inapplicable.

**4. Vesting Computation Period**

a.  Calendar year

b.  Plan Year

c.  The consecutive 12-month period commencing on the date the Employee first performs an Hour of Service; each subsequent consecutive 12-month period shall commence on the anniversary of such date

d.  Other: \_\_\_\_\_

**NOTE:** D.4d must be based on creditable years of service.

**5. Other Employer Service**

Count service with employers other than the Employer for vesting purposes. List other employers for which the service applies along with any limitations: \_\_\_\_\_

**6. Vesting Exceptions (Section 6.02)**

a.  Death. Provide for full vesting for a Participant who Terminates employment with the Employer due to death while an Employee.

b.  Disability. Provide for full vesting for a Participant who Terminates employment with the Employer due to Disability while an Employee.

c.  Early Retirement. Provide for 100% vesting upon the attainment of Early Retirement Age while an Employee.

**7. Vesting Exclusions**

a.  Exclude Years of Vesting Service earned before age 18.

b.  Exclude Years of Vesting Service earned before the Employer maintained this Plan or a predecessor plan.

**8. Vesting Forfeitures**

a. Upon termination, nonvested account balances shall be forfeited

i.  as soon as administratively feasible

ii.  other timeframe: the last day of the Plan Year in which the Participant incurs a Break in Service

b. Upon receiving a distribution, the nonvested portion of the account shall be forfeited

i.  as soon as administratively feasible

ii.  other timeframe: \_\_\_\_\_

**NOTE:** The other timeframes must be definitely determinable and may not be specified in a manner that is subject to Employer discretion.

**9. Forfeitures and Re-employment**

a.  forfeited account balances shall be restored and continue to vest (select any of the following if applicable)

i.  only if the period of severance was less than or equal to the following period 5 years

ii.  only to the extent the vested account balance was not distributed

iii.  only to the extent the vested distributed account balance is restored to the Plan

b.  forfeited account balances shall not be restored

**10. Use of Forfeitures**

Forfeitures will be used in the following manner (Articles 5 and 6):

a.  Any permissible method described in Section 6.03(d)

b.  Other: reduce Employer contributions

**NOTE:** If D.10a is selected, forfeitures may be allocated in any manner at the discretion of the Plan Administrator.

**NOTE:** D.10b is limited to one or a combination of the options described in D.10a, may be used to further restrict the uses of forfeitures, and must be applied in a consistent and nondiscriminatory manner.

#### 11. Special Vesting Provisions

Provide for special vesting provisions (e.g., 100% vesting as of a certain date, or to set a different vesting schedule for employees based on division): Should an Employee's eligibility computation period for a plan requiring one (1) Year Of Service for eligibility overlap two (2) vesting computation periods, and such Employee completes one thousand (1,000) Hours Of Service in the eligibility computation period but fails to complete one thousand (1,000) Hours Of Service in either of the overlapped vesting computation periods, and the Employee is admitted to participation in the Plan, the Year Of Service completed for eligibility purposes shall also be considered a Year Of Credited Service at the time the Employee becomes a Participant for purposes of determining the Participant's Vested percentage in the Participant's Nonelective Account. Years of Vesting Service accrued prior to a Break in Service will be excluded.

**NOTE:** The special vesting provisions must be definitely determinable and may not be specified in a manner that is subject to Employer discretion.

### SECTION E. DISTRIBUTIONS

#### 1. Normal Retirement

Normal Retirement Age means:

- a.  Attainment of age (not to exceed 65): 65
- b.  Later of attainment of age \_\_\_\_\_ or the \_\_\_\_\_ anniversary of Plan participation.
- c.  Other: \_\_\_\_\_

**NOTE:** Effective Plan Years beginning on or after the later of (1) January 1, 2015 or (2) the close of the first regular legislative session of the legislative body with the authority to amend the Plan that begins on or after the date that is 3 months after the final regulations are published in the Federal Register, the definition of Normal Retirement Age must satisfy Treas. Reg. section 1.401(a)-1(b) pursuant to IRS Notice 2012-29.

#### 2. Early Retirement

Early Retirement Age means:

- a.  None. The Plan does not have an early retirement feature.
- b.  Attainment of age \_\_\_\_\_
- c.  Later of attainment of age \_\_\_\_\_ or \_\_\_\_\_ service.
- d.  Other: \_\_\_\_\_

#### 3. Time of Payment (Other than Death)

Distributions after Termination of Employment for reasons other than death shall commence (Section 7.02):

- a.  Immediate. As soon as administratively feasible with a final payment made consisting of any allocations occurring after such Termination of Employment.
- b.  End of Plan Year. As soon as administratively feasible after all contributions have been allocated relating to the Plan Year in which the Participant's Account balance becomes distributable.
- c.  Normal Retirement Age. When the Participant attains Normal Retirement Age.
- d.  Other: \_\_\_\_\_

**NOTE:** Any entry in "Other" must comply with Code section 401(a)(9), Section 7.02(e) and other requirements of Article 7.

#### 4. Form of Payment (Other than Death)

Medium of distribution from the Plan:

- a.  Cash only
- b.  Cash or in-kind
- c.  Other: \_\_\_\_\_

#### 5. Default Form of Payment (Other than Death)

a. Unless otherwise elected by the Participant, distributions shall be made in the form of:

- i.  Lump sum only
- ii.  Other: \_\_\_\_\_

b. In addition to the form described in E.5a, distributions from the Plan after Termination for reasons other than death may be made in the following forms (select all that apply):

- i.  Lump sum only
- ii.  Lump sum payment or substantially equal annual, or more frequent installments over a period not to exceed the joint life expectancy of the Participant and his Beneficiary
- iii.  Partial withdrawals - a Participant may withdraw such amounts at such times as he shall elect
- iv.  Other: \_\_\_\_\_

**NOTE:** Any entry in E.5a.ii or E.5b.iv must comply with Code section 401(a)(9), Section 7.02(e) and other requirements of Article 7.

#### 6. Permit Distributions as an Annuity

- Permit distributions in the form of an annuity

**NOTE:** If E.6 is selected, a Participant/Beneficiary may elect to have the Plan Administrator apply his entire vested Account toward the purchase of an annuity contract, which shall be distributed to the Participant/Beneficiary. The terms of such annuity contract shall comply with the provisions of this Plan and any annuity contract shall be nontransferable.

#### 7. Payment upon Participant's Death

Distributions on account of the death of the Participant shall be made in accordance with the following:

- a.  Pay entire Account balance by end of fifth year for all Beneficiaries in accordance with Sections 7.02(b)(1)(A) and 7.02(b)(2)(A) only
- b.  Pay entire Account balance no later than the 60th day following the end of Plan Year in which the Participant dies
- c.  Allow extended payments for all Beneficiaries in accordance with Sections 7.02(b)(1)(A), (B) and (C) and 7.02(b)(2)(A) and (B)
- d.  Pay entire Account balance by end of fifth year for Beneficiaries in accordance with Sections 7.02(b)(1)(A) and 7.02(b)(2)(A) and allow extended payments in accordance with Sections 7.02(b)(1)(B) and (C) and 7.02(b)(2)(B) only if the Participant's spouse is the Participant's sole primary Beneficiary
- e.  Other: \_\_\_\_\_

**NOTE:** Any entry in "Other" must comply with Code section 401(a)(9), Section 7.02(b) and other requirements of Article 7.

#### 8. Beneficiaries

- a. Death benefits when there is no designated beneficiary:
- i.  In accordance with Section 7.04(b)
- ii.  Other: \_\_\_\_\_
- b.  A beneficiary designation to a spouse shall be automatically revoked upon the legal divorce of the Participant and the spouse.

**NOTE:** If "Other" is selected, must be definitely determinable and may not be specified in a manner that is subject to Employer discretion.

#### 9. Force-Out Provisions

- a.  Maximum force-out amount for purposes of Section 7.03 (not to exceed \$5,000): \$1000
- i.  Exclude amounts attributable to Rollover Contributions in determining the value of the Participant's nonforfeitable account balance
- ii. Force-outs will be subject to the automatic rollover provisions of 7.06(c) if over: \$1000
- b. Force-out of a terminated Participant's Account balance is deferred under Section 7.03(b) until:
- i.  Later of age 62 or Normal Retirement Age - payment made in a lump sum only
- ii.  Required Beginning Date - Participant may elect payment in a lump sum or installments
- iii.  Required Beginning Date - payment made in a lump sum only

**NOTE:** If E.9a is less than \$1,000, E.9a.i may not be selected.

#### 10. Required Beginning Date

Required Beginning Date for a Participant:

- a.  Retirement. April 1 of the calendar year following the later of the calendar year in which the Participant attains age 70-1/2 or retires
- b.  Age 70-1/2. April 1 of the calendar year following the calendar year in which the Participant attains age 70-1/2
- c.  Election. The option provided in E.10a; provided that a Participant may elect to commence distributions pursuant to either E.10a or E.10b

### SECTION F. IN-SERVICE WITHDRAWALS

**NOTE:** See Section 8.05 for limits on in-service distributions.

#### Retirement/Hardship/Age

##### 1. Normal/Early Retirement

- a.  Allow in-service distributions after attainment of Normal Retirement Age (Section 7.01(b)) from the following Accounts: All Accounts
- b.  Allow in-service distributions after attainment of Early Retirement Age (Section 7.01(a)) from the following Accounts: \_\_\_\_\_

**NOTE:** If the Normal Retirement Age or Early Retirement Age is less than age 59-1/2 and in-service is selected, Grandfathered 401(k) Contributions shall not be eligible for withdrawal until the Participant attains age 59-1/2.

##### 2. Hardship

Hardship withdrawals are allowed as follows (Section 8.01):

- a.  None
- b.  All Accounts.

- c.  Selected Accounts
  - i.  Mandatory Employee Contribution Account
  - ii.  Mandatory After-tax Employee Contribution Account
  - iii.  Matching Account
  - iv.  Non-Elective Contribution Account
  - v.  Grandfathered 401(k) Contribution Account
  - vi.  Voluntary Contribution Account
  - vii.  Rollover Contribution Account
  - viii.  Transfer Account
  - ix.  Other: \_\_\_\_\_
- d. The criteria used in determining whether a Participant is entitled to receive a Hardship withdrawal:
  - i.  Safe Harbor criteria set forth in Section 8.01(b)
  - ii.  Non Safe Harbor criteria set forth in Section 8.01(c)
- e.  More flexible Hardship criteria applies to permitted Account(s)
  - i.  Use criteria specified in Section 8.01(c)
  - ii.  Use criteria specified in Section 8.01(c) with the following additional criteria or modifications: \_\_\_\_\_
- f.  Expand the Hardship criteria to include the Beneficiary of the Participant
- g. If a Participant may receive a Hardship withdrawal from his Grandfathered 401(k) Contribution Account, permit Hardship withdrawals from the Participant's Grandfathered Roth 401(k) Contribution Account subject to the same terms and conditions as apply to the Participant's Grandfathered 401(k) Contribution Account:
  - i.  Yes
  - ii.  Yes - only if the withdrawal from the Grandfathered Roth 401(k) Contribution Account qualifies as a "qualified distribution" within the meaning of Code section 402A(d)(2)
  - iii.  No
- h.  Other limitations on Hardship withdrawals: \_\_\_\_\_

**NOTE:** If F.2a is selected, F.2b through F.2h do not apply.

**NOTE:** F.2e only applies if Hardship withdrawals are permitted from Accounts not subject to Treas. Reg. 1.401(k)-1(d) (Accounts specified in F.2cii-vi to the extent applicable and selected above). If F.2e is selected, the requirements of Section 8.01(b)(2) shall not apply, the amount of the hardship distribution may not exceed the Participant's vested interest under the applicable Account and the requirements of Revenue Ruling 71-224 and any superseding guidance shall apply.

**NOTE:** F.2f only applies if the Plan provides for in-service withdrawals on account of Hardship and uses the safe harbor criteria for Hardship determinations. If F.2f is selected, Hardship distributions may be made for a primary Beneficiary for expenses described in Treas. Reg. sections 1.401(k)-1(d)(3)(iii)(B)(1), (3), or (5) (relating to medical, tuition, and funeral expenses, respectively). A "primary Beneficiary" is an individual who is named as a Beneficiary under the Plan and has an unconditional right to all or a portion of the Participant's Account Balance upon the death of the Participant.

**NOTE:** F.2g only applies if A.8d or A.8e is selected, (Grandfathered Roth 401(k) Contributions are permitted).

**NOTE:** Any limitations in F.2h (such as limits on the number of withdrawals per year or minimum amount of distributions) must be objectively determinable and may not be specified in a manner that is subject to Employer discretion.

### 3. Specified Age and Service

- a. In-service withdrawals are allowed on attainment of age \_\_\_\_\_ and \_\_\_\_\_ service (Section 8.02):
  - i.  None
  - ii.  All Accounts
  - iii.  Selected Accounts
- b. If Selected Accounts is selected, specified age and service withdrawals may be made from the following Accounts:
  - i.  Mandatory Employee Contribution Account
  - ii.  Mandatory After-tax Employee Contribution Account
  - iii.  Matching Account
  - iv.  Non-Elective Contribution Account
  - v.  Grandfathered 401(k) Contribution Account
  - vi.  Voluntary Contribution Account
  - vii.  Rollover Contribution Account
  - viii.  Transfer Account
  - ix.  Other: \_\_\_\_\_
- c. If a Participant may receive a withdrawal upon the attainment of a specified age and service from his Grandfathered 401(k) Contribution Account, permit such withdrawals from the Participant's Grandfathered Roth 401(k) Contribution Account subject to the same terms and conditions as apply to the Participant's Grandfathered 401(k) Contribution Account:
  - i.  Yes
  - ii.  Yes - only if the withdrawal from the Grandfathered Roth 401(k) Contribution Account qualifies as a "qualified distribution" within the meaning of Code section 402A(d)(2)

iii.  No

**NOTE:** F.3b only applies if F.3a.iii is selected.

**NOTE:** If F.3a is less than age 59-1/2, Grandfathered 401(k) Contributions shall not be eligible for withdrawal until the Participant attains age 59-1/2.

**NOTE:** F.3c only applies if A.8e is selected (Grandfathered Roth 401(k) Contributions are permitted) and F.3a.ii or F.3a.iii and F.3b.v is selected.

#### 4. Specified Age

a. In-service withdrawals are allowed on attainment of age \_\_\_\_\_(Section 8.02):

i.  None

ii.  All Accounts

iii.  Selected Accounts

b. If Selected Accounts is selected, specified age withdrawals may be made from the following Accounts:

i.  Mandatory Employee Contribution Account

ii.  Mandatory After-tax Employee Contribution Account

iii.  Matching Account

iv.  Non-Elective Contribution Account

v.  Grandfathered 401(k) Contribution Account

vi.  Voluntary Contribution Account

vii.  Rollover Contribution Account

viii.  Transfer Account

ix.  Other: \_\_\_\_\_

c. If a Participant may receive a withdrawal upon the attainment of a specified age from his Grandfathered 401(k) Contribution Account, permit such withdrawals from the Participant's Grandfathered Roth 401(k) Contribution Account subject to the same terms and conditions as apply to the Participant's Grandfathered 401(k) Contribution Account:

i.  Yes

ii.  Yes - only if the withdrawal from the Grandfathered Roth 401(k) Contribution Account qualifies as a "qualified distribution" within the meaning of Code section 402A(d)(2)

iii.  No

**NOTE:** F.4b only applies if F.4a.iii is selected.

**NOTE:** If F.4a is less than age 59-1/2, Grandfathered 401(k) Contributions shall not be eligible for withdrawal until the Participant attains age 59-1/2.

**NOTE:** F.4c only applies if A.8e is selected (Grandfathered Roth 401(k) Contributions are permitted) and F.4a.ii or F.4a.iii and F.4b.v is selected.

#### Other Withdrawals

##### 5. Withdrawals After Period of Participation

a.  Matching Contributions (Section 8.03(a)). In-service withdrawals are allowed from a Participant's Matching Contribution Account after \_\_\_\_\_ years of Participation

b.  Non-Elective Contributions (Section 8.03(a)). In-service withdrawals are allowed from a Participant's Non-Elective Contribution Account after \_\_\_\_\_ years of Participation

**NOTE:** F.5a-b may not be less than five.

##### 6. Withdrawals After Period of Accumulation

a.  Matching Contributions (Section 8.03(a)). In-service withdrawals are allowed from a Participant's Matching Contribution Account on funds held for \_\_\_\_\_ years.

b.  Non-Elective Contributions (Section 8.03(a)). In-service withdrawals are allowed from a Participant's Non-Elective Contribution Account on funds held for \_\_\_\_\_ years.

**NOTE:** F.6a-b may not be less than two.

##### 7. At Any Time (Section 8.03(b))

In-service withdrawals are allowed from the following Accounts at any time:

a.  Voluntary Contribution Account

b.  Rollover Contribution Account

##### 8. Military Distributions

Qualified Reservist Distributions are permitted (Section 8.03(c))

Deemed Severance Distributions are permitted (Section 8.03(d))

**NOTE:** F.8 only applies to Grandfathered 401(k) Contributions.

##### 9. Disability

Allow distributions upon Disability.

**NOTE:** If distributions upon Disability is selected, the Grandfathered 401(k) Contribution Accounts may not be distributed unless a

severe disability equivalent to A.14a. has occurred. A severe disability equivalent to A.14a is as follows: the Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months. The permanence and degree of such impairment shall be supported by medical evidence.

**10. Other (Section 8.03(e))**

Other in-service distributions are permitted as follows: \_\_\_\_\_

**NOTE:** The other in-service distributions described must be definitely determinable and may not be specified in a manner that is subject to Employer discretion.

**11. Vesting Status for In-service Withdrawals**

In-service withdrawals otherwise permitted under Section F are allowed only if the distributing Account is fully vested.

**12. Other Conditions/Limitations**

The following limitations, conditions or special rules apply to in-service withdrawals: \_\_\_\_\_

**NOTE:** Unless otherwise specified, the limitations will apply to all in-service withdrawals (F.1 through F.10).

**Grandfathered Roth 401(k) Rollovers and Transfers**

**13. In-Plan Roth Rollovers**

a. If the Plan allows for Grandfathered Roth 401(k) Contributions, In-Plan Roth Rollovers are permitted (Section 4.04(b)):

i.  No

ii.  Yes - no limitations

iii.  Yes - only if the Plan otherwise allows for the distribution/in-service withdrawal

iv.  Yes - all distributions/in-service withdrawals permitted under the Code even if not otherwise provided under the Plan and upon the attainment of age: \_\_\_\_\_

v.  Yes - limitations or conditions apply: \_\_\_\_\_

b.  In-Plan Roth Rollovers are permitted from partially vested accounts

c. Indicate method of preserving Code section 411(d)(6) protected benefits:

i.  Distributions from the In-Plan Roth Rollover Account are permitted at any time

ii.  Preserve existing distributions/in-service withdrawals rights for each Account

iii.  Other: \_\_\_\_\_

**NOTE:** To prevent terminated Employees from taking an In-Plan Roth Rollover or to limit In-Plan Roth Rollovers to a nondiscriminatory class, choose "limitations or conditions apply" and describe the circumstances under which Participants can take an In-Plan Roth Rollover.

**NOTE:** In-Plan Roth Rollovers may only be permitted for eligible distributions that are also eligible rollover distributions (as defined in Code section 402(c)(4)).

**NOTE:** Grandfathered 401(k) Contributions shall not be eligible for withdrawal until the Participant attains age 59-1/2 irrespective of F.13a.iii, an age entered under F.13a.iv, or other limitation under F.13a.v.

**14. In-Plan Roth Transfers**

If the Plan allows for Roth contributions, In-Plan Roth Transfers are permitted (Section 4.04(c)):

a.  No

b.  Yes

c.  Yes - limitations or conditions apply: \_\_\_\_\_

**NOTE:** Assets included in an In-Plan Roth Transfer will retain the restrictions on distribution the assets had before such transfer.

**NOTE:** Any limitations or conditions in F.14c must be objectively determinable and may not be specified in a manner that is subject to Employer discretion.

**SECTION G. PLAN OPERATIONS**

**1. Permitted Investments**

a.  Plan may invest in life insurance (Section 9.06)

b.  Participants may invest in a Qualifying Longevity Annuity Contract (Section 9.07)

**2. Participant Self-Direction**

a. Specify the extent to which the Plan permits Participant self-direction (Section 9.02):

i.  All Accounts

ii.  Some Accounts

iii.  None

b. If "Some Accounts" is selected, a Participant may self-direct the following Accounts:

i.  Mandatory Employee Contribution Account

- ii.  Mandatory After-tax Employee Contribution Account
- iii.  Matching Account
- iv.  Non-Elective Contribution Account
- v.  Grandfathered 401(k) Contribution Account
- vi.  Voluntary Contribution Account
- vii.  Rollover Contribution Account
- viii.  Transfer Account
- ix.  Other: \_\_\_\_\_

- c.  Participants may also establish individual brokerage accounts.
- d.  Participants may exercise voting rights with respect to investments (Section 9.05)

**3. Valuation Date**

Enter Valuation Date:

- a.  Last day of Plan Year
- b.  Last day of each Plan quarter
- c.  Last day of each month
- d.  Each business day
- e.  Other: \_\_\_\_\_ (Must be at least annually).

**4. Plan Administration**

- a. Designation of Plan Administrator (Section 10.01):
  - i.  Plan Sponsor
  - ii.  Committee appointed by Plan Sponsor
  - iii.  Other: \_\_\_\_\_
- b. Establishment of procedures for the Plan Administrator and the Investment Fiduciary (Sections 10.01(c) and 10.02(c)):
  - i.  Plan Administrator and Investment Fiduciary adopt own procedures
  - ii.  Governing body of the Plan Sponsor sets procedures for Plan Administrator and Investment Fiduciary
- c. The Trustee is also the Investment Fiduciary (Section 10.02):
  - i.  Yes
  - ii.  No. The Investment Fiduciary is: \_\_\_\_\_
- d. Type of indemnification for the Plan Administrator and Investment Fiduciary:
  - i.  None - the Employer will not indemnify the Plan Administrator or the Investment Fiduciary
  - ii.  Standard according to Section 10.06
  - iii.  Provided pursuant to an outside agreement
- e.  The following modifications shall be made to the duties of the applicable parties: \_\_\_\_\_

**SECTION H. MISCELLANEOUS**

Failure to properly fill out the Adoption Agreement may result in disqualification of the Plan.

The Plan shall consist of this Adoption Agreement #001, its related Basic Plan Document #02, and any Addendum to the Adoption Agreement.

The adopting Employer may rely on an opinion letter issued by the Internal Revenue Service as evidence that the Plan is qualified under Code section 401 only to the extent provided in Revenue Procedure 2017-41 and any superseding guidance. The Employer may not rely on the opinion letter in certain other circumstances or with respect to certain qualification requirements, which are specified in the opinion letter issued with respect to the Plan and in Revenue Procedure 2017-41 and any superseding guidance. In order to have reliance in such circumstances or with respect to such qualification requirements, application for a determination letter must be made to Employee Plans Determinations of the Internal Revenue Service. The Pre-Approved Plan Provider will inform the adopting Employer of any amendments made to the Plan or of the discontinuance or abandonment of the Plan. The Pre-Approved Plan Provider, Bidwell Consulting Services, Inc may be contacted at P.O. Box 8150, Chico, CA 95927; 530-891-9519.

**SECTION I. EXECUTION PAGE**

The undersigned agree to be bound by the terms of this Adoption Agreement and Basic Plan Document and acknowledge receipt of same. The parties have caused this Plan to be executed this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

CALIFORNIA AVOCADO COMMISSION:

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title/Position: \_\_\_\_\_

## CUSTOM LANGUAGE ADDENDUM

If a 411(d)(6) protected benefit in the Plan or a plan merged into the Plan is not either: (i) available as a provision through the Pre-Approved Plan, or (ii) the subject of a prior determination, advisory, or opinion letter, the Employer cannot rely on the Pre-Approved Plan Provider's opinion letter for qualification with respect to such benefit. If a 411(d)(6) protected benefit in the plan or a plan being merged into the Plan is not permitted in a pre-approved plan, as described in Section 6.03 of Revenue Procedure 2017-41, such provision must be discontinued no later than the date the Employer adopts this Pre-Approved Plan, in the case of a merger, the merger date shall apply only to the extent required under Code Section 411(d)(6).

If any Participant (i) has a Severance From Employment, or (ii) is granted a leave of absence, such Participant shall cease to be an active Participant under this Plan. A Participant's employment with the Employer shall not be considered to be terminated if the Participant is on an unpaid leave of absence granted by the Employer, in accordance with rules uniformly applied to all Participants, for reasons of health or public service, or for reasons determined by the Employer to be in its best interests, or for periods of military service for which employment rights are prescribed by law. Notwithstanding the foregoing, a Participant who does not return to active employment with the Employer within thirty (30) days following the end of the leave of absence, or such longer period as may be prescribed by law, shall be deemed to have had a Severance From Employment as of the date when such Participant's leave of absence began unless such failure to return was the result of such Participant's death or retirement at or after age sixty-five (65).

Effective as of January 1, 2013, in accordance with, but only to the extent required by, California Government Code section 7522.10(f)(2) as in effect on January 1, 2013 or as subsequently amended, and the lawful guidance published thereunder, an Employee who receives an Employer contribution to the Plan shall not have a vested right to continue receiving any Employer contributions in the future.

In accordance with, but only to the extent required by, California Government Code section 7522.10(g) as in effect on January 1, 2013 or as subsequently amended, and the lawful guidance published thereunder, any Employer contributions to any defined contribution plan, including this Plan, above either (i) one hundred percent (100%) of the Social Security contribution and benefit base specified in section 430(b) of Title 42 of the United States Code for an employee whose service is included in the Social Security system, or (ii) one hundred twenty percent (120%) of such Social Security contribution and benefit base for an employee whose service is not included in the Social Security system (as such amounts are adjusted by the Plan for changes in the Consumer Price Index for All Urban Consumers) shall not, when combined with the Employer's contribution to the employee's retirement benefits below such compensation limit, exceed the Employer's contribution level, as a percentage of pay, required to fund the retirement benefits of employees with income below the compensation limits. This section shall apply only to Employer contributions for a "new member," as that term is defined in California Government Code section 7522.04(f), who is a member of both this Plan and a defined benefit pension plan sponsored by the Employer.

For any Plan Year in which any Participant does not receive an allocation based on the Participant's entire Compensation (without regard to Code section 401(a)(17)) for the fiscal year, due to the limitations imposed by Code section 401(a)(17), each such Participant shall receive a special profit sharing allocation in an amount, as established by the board of trustees of the Employer on or before the last day of the Employer's fiscal year, which, when added to the allocation, equals ten percent (10%) of such Participant's entire annual Compensation (without regard to Code section 401(a)(17)) during the Employer's fiscal year. The special profit sharing allocation pursuant to this paragraph shall not exceed the Maximum Permissible Amount for any Participant in any Plan Year, and if the Employer's nonelective contributions exceeds the Maximum Permissible Amount for any Participant in any Plan Year, the total allocation for such Participant for such Plan Year shall be limited to the Maximum Permissible Amount, and the unallocated amount that exceeds the Maximum Permissible Amount for such Participant for such Plan Year shall be added to the "Shortfall" described below, for each such Participant. The "Maximum Permissible Amount" means the maximum amount that may be allocated to a Participant's Nonelective Account for any Plan year as determined below.

"Shortfall" means an amount equal to ten percent (10%) of such Participant's entire annual Compensation (without regard to Code section 401(a)(17)) for the Employer's fiscal years ending on or after October 31, 1995, plus earnings on such amounts as though the entire amount had been invested on such Participant's behalf under the Plan, less the actual allocation received by such Participant for such fiscal years which did not equal ten percent (10%) of such Participant's entire annual Compensation (without regard to Code section 401(a)(17)) due to the limits imposed under Code section 401(a)(17).

The Plan specifically incorporates herein by this reference the limitations under Code section 415, and the Treasury

regulations thereunder, as in effect from time to time. Notwithstanding any other provision of the Plan to the contrary, the Annual Additions (as defined below) under the Plan and all other defined contribution plans maintained by the Employer for any Limitation Year shall not exceed the limitations under Code section 415.

The limitations under Code section 415 for a Limitation Year shall be applied using 415 Compensation.

"Annual Additions" are defined in Treasury regulations 1.415(c)-1(b).

If the Employer contributes to more than one defined contribution plan, allocations shall first be made to any defined contribution pension plan maintained by the Employer and then to any other defined contribution plan maintained by the Employer.

If there are excess Annual Additions, the Employer and the Administrator shall correct the excess Annual Addition in accordance with the requirements of the Employee Plans Compliance Resolution System as described in Rev. Proc. 2013-12 and any subsequent guidance.

Effective as of November 1, 2012, in addition to the foregoing, each Plan Year, the Employer may establish the additional amount, if any, to be contributed and allocated to this Plan on behalf of certain designated Employees. However, such additional amounts allocated to a Participant's Account may not cause the Participant's allocation for the Plan Year to exceed the maximum amount that may be allocated to a Participant's Nonelective Account for any Plan year.

## SECURE/CARES/CAA ADDENDUM

This Addendum is intended as a good faith effort to comply with the requirements of the Further Consolidated Appropriations Act, 2020, including the SECURE Act provisions, the Coronavirus, Aid, Relief and Economic Security (CARES) Act, and the Consolidated Appropriations Act, 2021 (CAA), and corresponding guidance (the "Applicable Law"). This Addendum is to be construed in accordance with the Applicable Law and both the Addendum and the Applicable Law will supersede any inconsistent Plan provisions.

### OPTIONAL PROVISIONS:

For each item below, if the check boxes are empty, the *italicized* provision will apply.

1. Qualified Birth or Adoption Distributions (see Section A. below)

*The Plan does not permit qualified birth or adoption distributions as a separate distribution event.*

- Effective \_\_\_\_\_ (no earlier than January 01, 2020), the Plan permits qualified birth or adoption distributions as a separate distribution event.
- The following limitations and conditions apply: \_\_\_\_\_.

2. Treatment of 2020 RMDs (see Section B. below)

*Effective January 01, 2020, unless the Participant or beneficiary chooses otherwise, a Participant or beneficiary who would have been required to receive a 2020 RMD will **not** receive this distribution.*

Effective \_\_\_\_\_ (no earlier than January 01, 2020):

- Unless the Participant or beneficiary chooses otherwise, a Participant or beneficiary who would have been required to receive a 2020 RMD will **not** receive this distribution.
- Unless the Participant or beneficiary chooses otherwise, a Participant or beneficiary who would have been required to receive a 2020 RMD will receive this distribution.

3. 2020 RMDs as Direct Rollovers (see Section B. below)

*A direct rollover is not offered for 2020 RMDs or Extended 2020 RMDs.*

For purposes of the direct rollover provisions of the Plan, the following will be treated as eligible rollover distributions in 2020:

- 2020 RMDs.
- 2020 RMDs and Extended 2020 RMDs.
- 2020 RMDs, but only if paid with an additional amount that is an eligible rollover distribution without regard to Code section 401(a)(9)(I).

4. Portability of Lifetime Income Options (see Section F. below)

*The Plan does not permit "qualified distributions" or "qualified plan distribution annuity contracts" of lifetime income investment options.*

- The Plan permits "qualified distributions" or "qualified plan distribution annuity contracts" of lifetime income investment options when such investment options are no longer authorized to be held as an investment option under the Plan effective: \_\_\_\_\_ (no earlier than the plan year beginning after December 31, 2019).
- The following limitations and conditions apply: \_\_\_\_\_.

### STANDARD PROVISIONS:

**A. Qualified Birth or Adoption Distributions**

To the extent provided above, a Participant may receive a distribution up to \$5,000 during the 1-year period beginning on the date on which the Participant's child is born or on which the legal adoption by the Participant of an eligible adoptee is finalized. An eligible adoptee is any individual (other than a child of the Participant's spouse) who has not attained age 18 or is physically or mentally incapable of self-support. The \$5,000 maximum is an aggregate amount of such distributions from all plans maintained by the Employer.

**B. Required Minimum Distributions**

In defining Required Beginning Date or determining required minimum distributions, any references to age 70-1/2 are replaced with: age 70-1/2 (for Participants born before July 01, 1949) or age 72 (for Participants born after June 30, 1949).

Notwithstanding other provisions of the Plan to the contrary and if selected above, a Participant or beneficiary who would have been required to receive required minimum distributions in 2020 (or paid in 2021 for the 2020 calendar year for a Participant with a required beginning date of April 01, 2021) but for the enactment of section 401(a)(9)(l) of the Code ("2020 RMDs"), and who would have satisfied that requirement by receiving distributions that are either: (1) equal to the 2020 RMDs, or (2) one or more payments (that include the 2020 RMDs) in a series of substantially equal periodic payments made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancies) of the Participant and the Participant's designated beneficiary, or for a period of at least 10 years ("Extended 2020 RMDs"), may receive those distributions.

**C. Distribution on Account of Death for Certain Eligible Retirement Plans**

Whether before or after distribution has begun, a Participant's entire interest will be distributed to the designated beneficiary by December 31 of the calendar year containing the tenth anniversary of the Participant's death unless the designated beneficiary meets the requirements of an "eligible designated beneficiary". An "eligible designated beneficiary" may receive distributions over the life of such designated beneficiary. If there is no designated beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

An "eligible designated beneficiary" is defined as any designated beneficiary who is: (i) the surviving spouse of the Participant; (ii) a minor child of the Participant; (iii) disabled; (iv) a chronically ill individual; or (v) an individual who is not more than 10 years younger than the Participant. The determination of whether a designated beneficiary is an "eligible designated beneficiary" is made as of the date of death of the Participant. If an "eligible designated beneficiary" dies before the portion of the Participant's interest is entirely distributed, the remainder of such portion must be distributed within 10 years after the death of such "eligible designated beneficiary".

**D. Qualified Automatic Contribution Arrangement (QACA)**

If a Qualified Automatic Contribution Arrangement (QACA) feature is elected, the Plan Administrator has the discretion to increase automatic elections subsequent to the initial period up to a maximum limitation of 15% of Plan Compensation.

**E. Safe Harbor Notice**

If the non-elective contribution method is elected for safe harbor plan exemption (including under a Qualified Automatic Contribution Arrangement), effective for Plan years beginning on or after January 01, 2020, the safe harbor notice is not required for satisfying the conditions of Code sections 401(k)(12) or 401(k)(13).

**F. Portability of Lifetime Income Investments**

To the extent provided above, any amounts invested in a "lifetime income investment" may be distributed through either "qualified distributions" or "qualified plan distribution annuity contracts" no earlier than 90 days prior to the date that such "lifetime income investment" may no longer be held as an investment option under the Plan.

The following terms are used in this section:

"Qualified distribution" means a direct trustee-to-trustee transfer described in Code section 401(a)(31)(A) to an eligible retirement plan (as defined in Code section 402(c)(8)(B)).

"Qualified plan distribution annuity contract" means an annuity contract purchased for a Participant and distributed to the Participant by a plan or contract described in subparagraph (B) of Code section 402(c)(8) (without regard to clauses (i) and (ii) thereof).

"Lifetime income investment" means an investment option which is designed to provide an employee with election rights which: (a) are not uniformly available with respect to other investment options under the plan, and (b) are to a "lifetime income feature" available through a contract or other arrangement offered under the plan (or under another eligible retirement plan (as so defined), if paid by means of a direct trustee-to-trustee transfer described in Code section 401(a)(31)(A) to such other eligible retirement plan).

"Lifetime income feature" means: (a) a feature which guarantees a minimum level of income annually (or more frequently) for at least the remainder of the life of the employee or the joint lives of the employee and the employee's designated beneficiary, or (b) an annuity payable on behalf of the employee under which payments are made in substantially equal periodic payments (not less frequently than annually) over the life of the employee or the joint lives of the employee and the employee's designated beneficiary.

#### **G. Disaster or Coronavirus-Related Relief**

Notwithstanding any provision of the Plan to the contrary, the Plan may grant temporary disaster or coronavirus-related relief in compliance with Code sections 1400M and 1400Q, section 15345 of the Food, Conservation, and Energy Act of 2008, section 702 of the Heartland Disaster Tax Relief Act of 2008, section 502 of the Disaster Tax Relief and Airport and Airway Extension Act of 2017, section 11028 of the Tax Cuts and Jobs Act of 2017, section 20102 of the Bipartisan Budget Act of 2018, subtitle II of Division Q of the Further Consolidated Appropriations Act, 2020, section 2202 of the Coronavirus, Aid, Relief and Economic Security Act, and Title III of Division EE of the Consolidated Appropriations Act, 2021 ("Applicable Law"). This Section only applies to the extent the Plan has provided some or all of the relief listed below in compliance with Applicable Law.

##### **A. Qualified Distributions**

- I. "Qualified Distribution" means a distribution to a qualified individual within the applicable time periods as defined in the relevant sections of Applicable Law which may not exceed \$100,000 in aggregate from all plans maintained by the Employer.
- II. If the Plan permits rollover contributions, at any time during the 3-year period beginning on the day after the Qualified Distribution was received, an individual may contribute as a rollover to the Plan an aggregate amount that does not exceed the amount of the Qualified Distribution.
- III. If the Plan permits rollover contributions, an individual who received a withdrawal for the purchase of a home, but could not use the withdrawal amount due to the disaster, may contribute as a rollover to the Plan an aggregate amount that does not exceed the amount of the withdrawal amount within the applicable time periods as defined in the relevant sections of Applicable Law.

##### **B. Expanded Loan Provisions**

- I. The maximum loan limit under Code section 72(p)(2)(A) may be applied by substituting "\$100,000" for "\$50,000" and substituting "the present value" for "one-half the present value" under the Loan Procedures for a qualified individual within the applicable time periods as defined in the relevant sections of Applicable Law.
- II. The loan repayment may be delayed for 1 year for a qualified individual within the applicable time periods as defined in the relevant sections of Applicable Law.
- III. Subsequent repayments will be adjusted to reflect the 1-year delay and any interest accrued during such delay.
- IV. The 1-year delay will be disregarded in determining the 5-year maximum term of loans under Code section 72(p)(2)(B) and (C).

#### **H. Difficulty of Care Payments Included in Statutory Compensation**

In determining the contribution limitation, Statutory Compensation will be increased by qualified foster care payments. Qualified foster care payments are difficulty of care payments excluded from gross income under Code section 131. Any contribution by the Participant which is allowable due to such increase is treated as an after-tax contribution.

**I. Long-Term, Part-Time Employees**

Notwithstanding any provision of the Plan to the contrary, effective for Plan years beginning after December 31, 2020, any Employee working at least 500 hours of service during each of three consecutive 12-month periods ("LTPT Employee") becomes a Participant eligible to make Elective Deferrals on the date specified in the Plan provided that he or she is an Eligible Employee and has attained the applicable age requirement, if any, on such date. No 12-month period beginning before January 01, 2021 is taken into account. Each 12-month period for which an LTPT Employee has at least 500 hours of service is treated as a year of service for vesting purposes.

**SECURE 2.0 Addendum 2025**  
**California Avocado Commission Profit Sharing Plan**

The following changes are made to the California Avocado Commission Profit Sharing Plan effective as of the dates listed; however, if no date is listed for a given item, such change will be effective as of the date of execution, or if earlier, the date required by applicable law. This Addendum is intended as a good faith effort to comply with the requirements of Division T of the Consolidated Appropriations Act, 2023, also known as SECURE 2.0. This Addendum is to be construed in accordance with guidance issued by the Internal Revenue Service and Employee Benefits Security Administration. Both this "Addendum" and applicable law will supersede any inconsistent Plan provisions.

**OPTIONAL PROVISIONS**

For each item below, the *italicized* provisions will apply to the extent not overwritten by options selected.

**1. Employer Contributions made on a Roth basis**

*The Plan does not permit Employer Contributions to be made on a Roth basis.*

- a.  Effective \_\_\_\_\_, the Plan allows Participants to direct Matching Contributions to be made on a Roth basis.
- b.  Effective \_\_\_\_\_, the Plan allows Participants to direct Non-elective Contributions to be made on a Roth basis.
- c.  The following terms apply to this subsection: \_\_\_\_\_.

**2. Eligibility, Entry, and Vesting for Military Spouses**

*The Plan's provisions regarding eligibility, entry, and vesting remain unchanged with regard to Military Spouses.*

- a.  Effective \_\_\_\_\_, the Plan allows Military Spouses to enter the Plan and receive Employer Contributions equal to Employer Contributions that a similarly situated Employee Participant who is not a Military Spouse would receive as of the earlier of the date that is two months following the Military Spouse's date of hire or the entry date that would otherwise apply under the Plan's existing terms. Such Employer Contributions made to Military Spouses shall be 100% vested.
- b.  The following terms apply to this subsection: \_\_\_\_\_.

**3. Matching Qualified Student Loan Payments**

*The Plan does not permit matching contributions to be based on Qualified Student Loan Payments.*

- a.  Effective \_\_\_\_\_, Qualified Student Loan Payments are included in the definition of "Matched Employee Contribution".
- b.  The following terms apply to this Section: \_\_\_\_\_.

**4. Emergency Personal Expense Distributions**

*The Plan does not permit Emergency Personal Expense Distributions to be made and does not allow recontribution of said distributions.*

- a.  Effective \_\_\_\_\_, Employees eligible to make Rollover Contributions may recontribute all or a portion of Emergency Personal Expense Distributions to the Plan. Such recontributions shall be subject to the same provisions governing Rollover Contributions and such recontributions may only be made within a three-year period beginning on the day after such distribution is received and shall be treated as Rollover Contributions. In order to be eligible for repayment, the distribution may originate from:
  - i.  Effective \_\_\_\_\_, Participants may receive Emergency Personal Expense Distributions.
  - ii.  this Plan.
  - iii.  any eligible retirement plan (as defined in Code section 402(c)(8)(B)).
- b.  The following terms apply to this Section: \_\_\_\_\_.

**5. Auto-Portability Transactions**

*The Plan does not accept contributions nor allow distributions made via Automatic Portability Transaction.*

- a.  Effective \_\_\_\_\_, the Plan may receive Rollover Contributions via Automatic Portability Transaction.
- b.  Effective \_\_\_\_\_, the Plan may distribute assets via Automatic Portability Transaction.
- c.  The following terms apply to this subsection: \_\_\_\_\_.

**6. Involuntary force-out limit increase**

*The maximum vested account balance subject to involuntary force-out is unchanged.*

- a.  Effective November 01, 2026, the maximum vested account balance subject to involuntary force-out is increased to \$7,000.
- b.  Effective November 01, 2026, the minimum Account balance for the Qualified Joint and Survivor Annuity Consent requirements increases to \$7,000.
- c.  The following terms apply to this Section: \_\_\_\_\_.

**7. Top-Heavy Rules applicable to Otherwise Excludable Employees**

*The top-heavy provisions of the Plan (insofar as a top-heavy minimum contribution may be required) apply without regard to status as*

*an Otherwise Excludable Employee.*

- a.  Effective \_\_\_\_\_, Participants who do not meet the age or service requirements under Code section 410(a)(1) (without regard to subparagraph (B) thereof) ("Otherwise Excludable Employees") for a given Plan Year shall not be entitled to a top-heavy minimum contribution otherwise provided for under the terms of the Plan or Code section 416(c)(2)(A) or (B). In any Plan Year on or after the effective date (of this provision) in which the Plan is top-heavy and for which top-heavy minimum contributions would otherwise be allocated to Otherwise Excludable Employees but for the prior sentence, the Employer may, in its sole discretion, elect to provide a Non-Elective Contribution to any Otherwise Excludable Employee who remains employed as of the last day of the Plan Year. The amount of such non-elective contribution shall not exceed the top-heavy minimum contribution to which the Otherwise Excludable Employee would have otherwise been entitled (but for the application of section 310 of SECURE 2.0 and the first sentence of this Section). Such Non-Elective Contributions shall be subject to the same vesting schedule as would apply to top heavy minimum contributions under the terms of the Plan.
- b.  The following terms apply to this subsection: \_\_\_\_\_.

**8. Domestic Abuse Distributions**

*The Plan does not permit distributions to be made on account of Domestic Abuse and does not allow recontribution of said distributions.*

- a.  Effective \_\_\_\_\_, Employees eligible to make Rollover Contributions may recontribute all or a portion of distributions received on account of Domestic Abuse to the Plan. Such recontributions shall be subject to the same provisions governing Rollover Contributions and such recontributions may only be made within a three-year period beginning on the day after such distribution is received and shall be treated as Rollover Contributions. In order to be eligible for repayment, the distribution may originate from:
- i.  this Plan.
- ii.  any eligible retirement plan (as defined in Code section 402(c)(8)(B)).
- b.  Effective \_\_\_\_\_, Participants may receive distributions on account of Domestic Abuse.
- c.  No Domestic Abuse Distributions to a Participant may exceed \$\_\_\_\_\_.
- d.  No Domestic Abuse Distributions to a Participant may exceed \_\_\_\_\_% of the present value of that Participant's nonforfeitable accrued benefit under the Plan.
- e.  The following terms apply to this Section: \_\_\_\_\_.

**9. Recontribution of distributions to Terminally-Ill Participants**

*The Plan does not allow Terminally-Ill Participants to recontribute distributions made on account of terminal illness.*

- a.  Effective \_\_\_\_\_, the Plan permits Terminally-Ill Participants who are eligible to make a rollover contribution to the Plan to recontribute to the Plan distributions on account of terminal illness. Such recontributions may only be made within a three-year period beginning on the day after such distribution is received and shall be treated as Rollover Contributions. In order to be eligible for repayment, the distribution may originate from:
- i.  this Plan.
- ii.  any eligible retirement plan (as defined in Code section 402(c)(8)(B)).
- b.  The following terms apply to this Section: \_\_\_\_\_.

**10. Qualified Disaster-Related Loans**

*Loan terms are not modified for Participants who reside within a Qualified Disaster Area.*

- a.  Effective \_\_\_\_\_, the dollar-based maximum loan amount that applies to loans that are Qualified Disaster-Related Loans is the lesser of
- i. \$\_\_\_\_\_, reduced by the greater of
- A. the outstanding balance on any loan from the Plan to the Participant on the date the loan is made and
- B. the highest outstanding balance on loans from the Plan to the Participant during the one-year period ending on the day before the date the loan is approved by the Plan Administrator (not taking into account any payments made during such one-year period), and
- ii. \_\_\_\_\_ of the value of the Participant's vested Account (as of the Valuation Date immediately preceding the date on which such loan is approved by the Plan Administrator).
- b.  Effective \_\_\_\_\_, if a loan is outstanding on or after the first day of an Incident Period of its Qualified Disaster, the due date for any repayment with respect to such loan that is due during the period beginning on the first day of the Incident Period, and ending on the date which is 180 days after the last day of the Incident Period, will be delayed under the Plan for one year. The period of delay will be disregarded in determining the term of the loan and the level of amortization under Code sections 72(p)(2)(B) and (C). Any payments after the suspension period will be adjusted to reflect the delay and interest accruing during the delay.
- c.  The following terms apply to this Section: \_\_\_\_\_.

**11. Qualified Disaster Recovery Distributions and repayment of Qualified Home Purchase Distributions**

*The Plan does not permit Qualified Disaster Recovery Distributions to be made and does not allow recontribution of either Qualified Disaster Recovery Distributions or Qualified Home Purchase Distributions.*

- a.  Effective \_\_\_\_\_, Employees eligible to make Rollover Contributions may recontribute all or a portion of Qualified

Disaster Recovery Distributions to the Plan. Such recontributions shall be subject to the same provisions governing Rollover Contributions and may only be made within a three-year period beginning on the day after such distribution is received. In order to be eligible for repayment, the distribution may originate from:

- i.  this Plan.
- ii.  any eligible retirement plan (as defined in Code section 402(c)(8)(B)).
- b.  Effective \_\_\_\_\_, Participants may receive Qualified Disaster Recovery Distributions.
- c.  Effective \_\_\_\_\_, Participants are permitted to repay Qualified Home Purchase Distributions within a three-year period beginning on the day after such distribution is received that are made from:
  - i.  this Plan.
  - ii.  any eligible retirement plan (as defined in Code section 402(c)(8)(B)).
- d.  The following terms apply to this Section: \_\_\_\_\_.

**12. Long-Term Part-Time Employees ("LTPT Employees")**

*The default LTPT provisions in Section L of the Standard Provisions will apply to the extent they are not overwritten by options selected in this Section.*

- a.  Effective \_\_\_\_\_, when calculating LTPT Employee status, Eligibility Computation Periods will switch to Plan Year.
- b.  Effective \_\_\_\_\_, Section L of the Standard Provisions is modified so that age 21 is replaced with \_\_\_\_\_.
- c.  Effective \_\_\_\_\_, the following entry dates shall apply to LTPT Employee participation: \_\_\_\_\_.
- d.  Effective \_\_\_\_\_, LTPT Employees who are Participants in the Plan are eligible to make Catch-up Contributions.
- e.  Effective \_\_\_\_\_, LTPT Employees who are Participants in the Plan are eligible to make Roth Elective Deferrals.
- f.  Effective \_\_\_\_\_, LTPT Employees who are Participants in the Plan are eligible to make Rollover Contributions.
- g.  Effective \_\_\_\_\_, LTPT Employees shall be automatically enrolled in the Plan for purposes of making Elective Deferrals according to the provisions selected in the Adoption Agreement and outlined in the Basic Plan Document. The automatic contribution arrangement for LTPT Employees is intended to qualify as:
  - i.  an EACA;
  - ii.  a QACA.
- h.  Effective \_\_\_\_\_, LTPT Employees may apply for a loan from the Plan according to the same terms as other Participants.
- i.  Effective \_\_\_\_\_, LTPT Employees are included for purposes of determining whether the Plan satisfies the vesting and benefit requirements of Code sections 416(b) and (c).
- j.  Effective \_\_\_\_\_, LTPT Employees who have entered the Plan will be included for purposes of determining whether the Plan satisfies the following:
  - i. the nondiscrimination requirements of Code section 401(a)(4);
  - ii. the ADP test of Code section 401(k)(3);
  - iii. the ADP safe harbor provisions of Code sections 401(k)(12) and (13);
  - iv. the ACP test of Code section 401(m)(2);
  - v. the ACP safe harbor provisions of section 401(m)(11) and (12);
  - vi. the minimum coverage requirements of section 410(b); and
- k. Subject to the following as of the effective date listed for each subsection:
  - i.  Effective \_\_\_\_\_, the following terms apply to this Section: \_\_\_\_\_.
  - ii.  effective \_\_\_\_\_, LTPT Employees are eligible to make Voluntary Contributions (after-tax contributions) and shall enter the Plan for such purposes under the terms selected in the Adoption Agreement or Participation Agreement, subject to the following terms: \_\_\_\_\_;
  - iii.  effective \_\_\_\_\_, LTPT Employees are eligible to receive Safe Harbor \_\_\_\_\_ Contributions and shall enter the Plan for such purposes under the terms selected in the Adoption Agreement or Participation Agreement, subject to the following terms: \_\_\_\_\_;
  - iv.  effective \_\_\_\_\_, LTPT Employees are eligible to receive Fixed Employer Matching Contributions and shall enter the Plan for such purposes under the terms selected in the Adoption Agreement or Participation Agreement, subject to the following terms: \_\_\_\_\_;
  - v.  effective \_\_\_\_\_, LTPT Employees are eligible to receive Discretionary Employer Matching Contributions and shall enter the Plan for such purposes under the terms selected in the Adoption Agreement or Participation Agreement, subject to the following terms: \_\_\_\_\_;
  - vi.  effective \_\_\_\_\_, LTPT Employees are eligible to receive Employer Non-Elective Contributions and shall enter the Plan for such purposes under the terms selected in the Adoption Agreement or Participation Agreement, subject to the following restrictions subject to the following terms: \_\_\_\_\_;
  - vii.  effective \_\_\_\_\_, LTPT Employees are eligible to receive prevailing wage contributions and shall enter the Plan for such purposes under the terms selected in the Adoption Agreement, Participation Agreement, or any applicable Prevailing Wage Addendum, subject to the following terms: \_\_\_\_\_.

### 13. Pension-Linked Emergency Savings Accounts

*The Plan does not provide Pension-Linked Emergency Savings Accounts.*

- a.  Effective \_\_\_\_\_,
  - i.  Pension-Linked Emergency Savings Accounts are allowed, and
  - ii.  instead of the minimum listed in the Standard Provisions, Participants may take a minimum of \_\_\_\_\_ distributions from their Pension-Linked Emergency Savings Accounts each month.
- b.  The Account balance limitation for Pension-Linked Emergency Savings Accounts is modified as follows:
  - i.  the overall Account balance limit on Pension-Linked Emergency Savings Accounts is reduced to \$\_\_\_\_\_.
  - ii.  the Account balance limit is adjusted to include earnings on contributions to the Account.
- c.  Effective \_\_\_\_\_, Participants who are Nonhighly Compensated Employees shall automatically defer \_\_\_\_\_% of Plan Compensation into the Account on a Roth basis.
- d.  The following terms apply this Section: \_\_\_\_\_.

### 14. Self-certification of hardship criteria

*In determining whether a distribution is upon the hardship of an employee, a Plan Administrator may rely on Participants' written self-certification that the distribution meets the safe harbor hardship withdrawal requirements under the Plan*

- a.  Effective \_\_\_\_\_, a Plan Administrator may not rely on Participants' written self-certification that the distribution meets the safe harbor hardship withdrawal requirements under the Plan.
- b.  The following terms apply this Section: \_\_\_\_\_.

### 15. Mandatory Roth Catch-Up Contributions

*When determining Highly-Paid Individual status, only wages paid by a Participant's common-law employer will be counted.*

- a.  For purposes of determining Highly-Paid Individual status, in addition to counting wages paid by a Participant's common-law employer, wages will be counted if paid by:
  - i.  effective \_\_\_\_\_, a common paymaster, as defined under Code section 3121(s), used by the employer;
  - ii.  effective \_\_\_\_\_, an entity related to the employer under Code sections 414(b), (c), (m), or (o); and
  - iii.  effective \_\_\_\_\_, if the common-law employer is a successor employer on account of an asset purchase in accordance with Treasury Regulation section 31.3121(a)(1)-(1)(b), the predecessor employer.
  - iv.  effective \_\_\_\_\_, the following entities: \_\_\_\_\_.
- b.  Effective \_\_\_\_\_, the following Participants are prohibited from making Catch-up Contributions:
  - i.  Highly Compensated Employees;
  - ii.  Highly Paid Individuals.
- c.  The following terms apply this Section: \_\_\_\_\_.

### 16. Higher Catch-up Contribution limit for ages 60 - 63

*To the extent the Plan permits Catch-up Contributions, the Enhanced Catch-up Limit applies to Employees eligible to make Catch-up Contributions as of the later of January 1, 2025, and the date Catch-up Contributions are so permitted.*

- a.  Effective \_\_\_\_\_, the Enhanced Catch-up Limit does not apply to the following Participants:
  - i.  All Employees.
  - ii.  Union Employees,
  - iii.  Non-Resident Aliens, and
  - iv.  LTPT Employees.
- b.  The following terms apply to this Section: \_\_\_\_\_.

### 17. Qualified Long-Term Care Distributions

*Qualified Long-Term Care Distributions are not permitted.*

- a.  Effective \_\_\_\_\_, Qualified Long-Term Care Distributions are permitted.
- b.  The following terms apply to this Section: \_\_\_\_\_.

### 18. Additional effective dates

*No additional effective dates apply to this Addendum.*

- a.  Additional effective dates apply as follows: \_\_\_\_\_.

## STANDARD PROVISIONS

### A. Qualified Birth or Adoption Distribution Repayment

If Qualified Birth or Adoption Distributions are permitted, Qualified Birth or Adoption Distributions made after December 29, 2022, may only be recontributed to the Plan within the three years following the day after such a distribution is received, and subject to any future contrary order issued by a court of competent jurisdiction or guidance issued by the Secretary of the Treasury, Qualified Birth or Adoption Distributions made on or before December 29, 2022, may only be recontributed at any time before January 1, 2026.

### B. Employer Contributions made on a Roth basis

1. All types of compensation (e.g., Plan Compensation) shall be determined without regard to Employer Contributions made on a Roth basis.
2. Amounts that are subject to an in-Plan Roth transfers and in-Plan Roth Rollovers that are associated with Employer Contributions shall be so moved to designated Roth Accounts of the same type of Employer Contribution instead of to a Roth Elective Deferral Account.

**C. Qualified Student Loan Payments**

"Qualified Student Loan Payment" means a payment made by a Participant on any indebtedness incurred by the taxpayer solely to pay the cost of attendance (as defined in section 472 of the Higher Education Act of 1965, as in effect on the day before the date of the enactment of the Taxpayer Relief Act of 1997) at an eligible educational institution (as defined in Code section 221(d)(2)) if

1. Such costs
  - a. Were incurred on behalf of the Participant, the Participant spouse, or any person who was a dependent of the Participant as of the time the indebtedness was incurred;
  - b. Were paid or incurred within a reasonable period of time before or after the indebtedness was incurred; and
  - c. Are attributable to education furnished during a period where the person on whose behalf the indebtedness occurred was an "Eligible Student" (as defined in Code section 25A(b)(3)); and
2. The Participant certifies at least annually that such payments have been made.

**D. Military Spouses**

"Military Spouse" means any individual other than a Highly Compensated Employee who is married, as defined by Code section 7703, as of the first date that the Employee is employed by the Employer to an individual who is a member of the uniformed services, as defined in 10 U.S. Code section 101(a)(5), serving on active duty. An Employer may rely on an Employee's certification that such Employee's spouse is a member of the uniformed services if such certification provides the name, rank, and service branch of such spouse.

**E. Emergency Personal Expense Distributions**

"Emergency Personal Expense Distribution" means a distribution that is made from this Plan for purposes of meeting unforeseeable or immediate financial needs relating to necessary personal or family emergency expenses. The Plan Administrator may rely on the Participant's written self-certification that the Participant satisfies the prior sentence. A distribution to a Participant may only qualify as an Emergency Personal Expense Distributions once per calendar year. Additionally, if a Participant takes an Emergency Personal Expense Distributions under this Plan, the Participant is prohibited from taking other Emergency Personal Expense Distributions from this Plan during the immediately following three calendar years unless the distribution is fully repaid or the aggregate amount of Elective Deferrals made to the Plan on behalf of the Participant subsequent to the date the distribution is made at least equals the amount of said distribution. No such distribution may exceed \$1,000 minus an individual's total nonforfeitable accrued benefit under the Plan, determined as of the date of such distribution.

**F. Auto-Portability Transactions**

"Automatic Portability Transaction" means a transfer of assets made as follows:

1. From an individual retirement plan which is established on behalf of an individual and to which amounts were transferred under Code section 401(a)(31)(B)(i);
2. To an employer-sponsored retirement plan described in clause (iii), (iv), (v), or (vi) of Code section 402(c)(8)(B) (other than a defined benefit plan) in which such individual is an active participant; and
3. After such individual has been given advance notice of the transfer and has not affirmatively opted out of such transfer.

**G. Distributions made on account of Domestic Abuse**

1. "Domestic Abuse" means physical, psychological, sexual, emotional, or economic abuse, including efforts to control, isolate, humiliate, or intimidate the victim, or to undermine the victim's ability to reason independently, including by means of abuse of the victim's child or another family member living in the household.
2. "Domestic Abuse Distribution" means a distribution made on account of Domestic Abuse.
3. A distribution is considered to have been made on account of Domestic Abuse if made during a 1-year period beginning on any date that the Participant is a victim of Domestic Abuse by a spouse or domestic partner. The Plan Administrator may rely on an individual's self-certification that the individual was a victim of Domestic Abuse on a certain day or during a specified period of time.
4. Unless indicated otherwise in applicable Optional Provisions, no Domestic Abuse Distribution to a Participant may exceed 50% of the present value of that Participant's nonforfeitable accrued benefit under the Plan nor \$10,000, as adjusted for inflation under Code section 72(t)(2)(K)(vii) and associated regulations.

**H. Loans and distributions related to natural disasters**

1. "Qualified Disaster" means any disaster with respect to which a major disaster has been declared by the President under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act.
2. "Qualified Disaster Area" means with respect to any Qualified Disaster is the area with respect to which the major disaster was declared under the Robert T. Stafford Disaster Relief and Emergency Assistance Act.
3. "Incident Period" means the period specified by the Federal Emergency Management Agency as the period during which a

Qualified Disaster occurred.

4. "Qualified Disaster-Related Loan" means a loan made to a Participant whose principal place of abode was within a Qualified Disaster Area during the related Qualified Disaster's Incident Period and who sustained an economic loss by reason of such Qualified Disaster.
5. "Applicable Date" means, for any Qualified Disaster, the later of
  - a. The first day of that Qualified Disaster's Incident Period or
  - b. The date that Qualified Disaster was declared to be a major disaster.
6. "Qualified Disaster Recovery Distribution" means a distribution where the following conditions are met:
  - a. the distribution is made
    - i. on or after the first day of the Incident Period and
    - ii. before the date that is 180 days after Applicable Date;
  - b. the Participant's principal place of abode was within the Qualified Disaster Area at any time during the period specified in Subsection (2);
  - c. the Participant sustained an economic loss by reason of such disaster; and
  - d. the sum of the distribution and all prior Qualified Disaster Recovery Distributions made to the Participant across all qualified retirement plans does not exceed \$22,000 with respect to the same Qualified Disaster, with no fiduciary having responsibility to determine if the Participant has exceeded this limit by taking such distributions from plans other than plans maintained by the Employer or held responsible for a breach of this limit, if the limit could have been satisfied within all plans maintained by the Employer at the time of the distribution.
7. Unless indicated otherwise in applicable Optional Provisions, if Qualified Disaster-Related Loans are allowed, the limits applicable to such loans are increased from
  - a. \$50,000 to \$100,000 and
  - b. one-half of the present value of the non-forfeitable accrued benefit of the Participant under the Plan to the present value of the nonforfeitable accrued benefit of the Participant under the Plan.
8. "Qualified Home Purchase Distribution" means any qualified distribution (as defined in either Code section 72(t)(8)(F) or section 402(c)(13)(B)).

**I. Distributions to Terminally-Ill Participants**

A person is considered to be "Terminally-Ill" if the person is afflicted with a physician-certified illness or physical condition reasonably expected to result in death within 84 months of the date of certification who has furnished evidence of such affliction to the Plan Administrator.

**J. Pension-Linked Emergency Savings Accounts**

1. "Pension-Linked Emergency Savings Account" means an individual, short-term savings account maintained as part of the Plan that is a Roth Account. Such Account shall
  - a. not have a minimum contribution or balance requirement and either be held as cash, held in an interest-bearing deposit account, or held in an investment product designed to maintain over the term of the investment, the dollar value that is equal to the amount invested in the product, preserve principal, and provide a reasonable rate of return (whether or not such return is guaranteed, consistent with the need for liquidity), and offered by a State or federally-regulated financial institution;
  - b. separately accounts for contributions and applicable earnings made to such Account;
  - c. only accept contributions from Participants who are not Highly Compensated Employees; and
  - d. unless indicated otherwise in applicable Optional Provisions, not accept a contribution to the extent such contribution would cause the portion of the Account's balance attributable to Participant contributions without accounting for earnings to exceed \$2,500, as modified by the cost-of-living adjustment provided under ERISA section 801(d) and associated regulations.
2. Participants may take at least one withdrawal from their Pension-Linked Emergency Savings Account each month.
3. No charge or fee may be applied to the first four withdrawals made each Plan Year by a Participant from the Participant's Pension-Linked Emergency Savings Account solely on the basis of withdrawal itself.
4. Distributions may be made from Pension-Linked Emergency Savings Accounts at any time and for any reason.
5. Participants with a balance in a Pension-Linked Emergency Savings Account may direct all or a portion of their balances to be transferred to one of their other, if any, Roth Accounts under the Plan, upon removal of Pension-Linked Emergency Savings Accounts from the Plan or termination of employment. Amounts that are not transferred according to this section shall be made available to the Participants and may be classified as Rollover Distributions.
6. Upon Plan Termination, balances associated with a Pension-Linked Emergency Savings Account shall be made available to the Participants and may be classified as Rollover Distributions.
7. The definition of "Matched Employee Contribution" shall include Elective Deferrals contributed to a Pension-Linked Emergency Savings Account to the extent Matching Contributions made on account of contributions to the Pension-Linked Emergency Savings Account in a Plan Year do not exceed the Pension-Linked Emergency Savings Account balance limitation for that

Plan Year.

**K. Mandatory Eligible Automatic Contribution Arrangements**

1. Regardless of selections made in the Optional Provisions, Covered Employees must be automatically enrolled according to the Eligible Automatic Contribution Arrangement rules laid out in the Basic Plan Document as modified by the Adoption Agreement or Participation Agreement, at a rate of least 3% of Plan Compensation during their Initial Periods, with such rate increasing by at least one full point each period until reaching a rate of at least 10% but not more than 15% of Plan Compensation unless one of the following exceptions applies.
  - a. An Employee has affirmatively elected to contribute a set amount of Plan Compensation as Elective Deferrals, including elections to defer 0% of Plan Compensation.
  - b. The Plan
    - i. is subject to the Simple 401(k) provisions listed in the Basic Plan Document;
    - ii. qualifies as a church plan under Code section 414(e); or
    - iii. qualifies as a governmental plan under Code section 414(d).
  - c. The Employee's employer:
    - i. adopted the cash or deferral arrangement before December 29th, 2022;
    - ii. has existed for less than 3 years;
    - iii. normally employs no more than 10 Employees; or
    - iv. ceased employing less than 11 Employees during a tax year that closed within the last year.
2. "Covered Employees" has the meaning selected in the Adoption Agreement. If no selection is made, "Covered Employees" means only Eligible Employees who have not made an Elective Deferral election.

**L. Long-Term Part-Time Employees**

1. Effective for Plan Years beginning after December 31, 2024, the definition of "LTPT Employee" is changed to mean any Employee who meets all the following requirements.
  - a. The Eligible Employee has not entered the Plan for Elective Deferral purposes other than through meeting the requirements of (b) and (c) below, as modified by the Optional Provisions.
  - b. The Eligible Employee has attained the lesser of age 21 or the age requirement specified in the Optional Provisions of the Adoption Agreement.
  - c. Beginning with Eligibility Computation Periods starting after December 31, 2020, the Eligible Employee has completed 500 Hours of Service in each of either three consecutive Eligibility Computation Periods or, for a series of Eligibility Computation Periods concluding before the start of the 2025 Plan Year, two consecutive Eligibility Computation Periods. A series of Eligibility Computation Periods shall not qualify under this Subsection unless the age requirement of (b) is met before the close of the final ECP.
2. Effective for Plan Years beginning after December 31, 2020, unless otherwise specified in the Optional Provisions, LTPT Employees who have not subsequently satisfied non-LTPT Employee Elective Deferral participation requirements are excluded from the following:
  - a. Nondiscrimination requirements of Code section 401(a)(4);
  - b. ADP test of Code section 401(k)(3);
  - c. ADP safe harbor provisions of Code sections 401(k)(12) and (13);
  - d. The ACP test of Code section 401(m)(2);
  - e. The ACP safe harbor provisions of section 401(m)(11) and (12);
  - f. The minimum coverage requirements of section 410(b);
  - g. The application of the vesting and benefit requirements of Code section 416(b) and (c); and
  - h. If the exclusions listed in Subsections (a)-(g) apply, then receiving a Top-Heavy minimum allocation.
3. Subject to the selections made in the Optional Provisions:
  - a. the only contributions LTPT Employees are permitted to make to the Plan are Pre-Tax Elective Deferrals that are not Catch-up Contributions;
  - b. when calculating LTPT Employee status, Eligibility Computation Periods do not switch to Plan Year after the first Eligibility Computation Period;
  - c. The entry date for LTPT Employees shall be the first day of the first and seventh months of the Plan Year; and
  - d. If LTPT Employees are exempt from the mandatory automatic enrollment provisions that apply to non-LTPT Employees, LTPT Employees shall not be automatically enrolled.

**M. Qualified Long-Term Care Distributions**

1. "Qualified Long-Term Care Distribution" means so much of a distribution that
  - a. is associated with a Long-Term Care Premium Statement (as defined in Code Section 401(a)(38)(E)(ii)) that has been filed with the Plan and
  - b. does not exceed the lesser of the following, as modified by the cost-of-living adjustment provided under Code section 401(a)(39)(B)(ii):

- i. the amount paid by or assessed to the Employee during the year for or with respect to Certified Long-Term Care Insurance for the Employee, Employee's spouse, or other persons included by the Secretary of the Treasury now or at a later date;
  - ii. \$2,500; and
  - iii. 10% of the present value of the Employee's nonforfeitable accrued benefit under the Plan.
2. "Certified Long-Term Care Insurance" means any of the following that provide meaningful financial assistance in the event the insured needs home-based or nursing home care, as required under Code section 401(a)(38)(C):
- a. a qualified long-term care insurance contract (as defined in Code section 7702B(b)) covering qualified long-term care services (as defined in Code section 7702B(c));
  - b. coverage of the risk that an insured individual would become a chronically ill individual (within the meaning of Code section 101(g)(4)(B)) under a rider or other provision of a life insurance contract which satisfies the requirements of Code section 101(g)(3) (determined without regard to subparagraph (D) thereof); or
  - c. coverage of qualified long-term care services (as defined in Code section 7702B(c)) under a rider or other provision of an insurance or annuity contract which is treated as a separate contract under Code section 7702B(e) and satisfies the requirements of Code section 7702B(g).

**N. Mandatory Roth Catch-up Contributions**

- 1. "Highly-Paid Individual" means an individual who received FICA wages for purposes of Code sections 3101(a) and 3111(a) from an employer that is an Adopting Entity that exceed \$145,000, as modified by the cost-of-living adjustment provided under Code section 414(v)(7)(E), in the prior calendar year.
- 2. Effective as of the taxable year beginning on or after December 31, 2025, pre-tax Elective Deferrals made by Highly-Paid Individuals may be recharacterized as Roth Catch-up Contributions, and each Highly-Paid Individual shall be deemed to have consented to such a recharacterization. Catch-up Contributions made by Highly-Paid Individuals must be either:
  - a. made on a Roth basis,
  - b. recharacterized as having been made on a Roth basis through any method allowed under applicable IRS regulations, including but not limited to allowing In-Plan Roth Rollovers and In-Plan Roth Transfers for such Participants even if not otherwise allowed under the Plan, provided such method is consistent among similarly situated Participants in any given Plan Year, or
  - c. treated as a failure under Code section 414(v)(1) and distributed to the applicable Highly-Paid Individuals or corrected in another manner specified by Treasury regulations.

**O. Enhanced Catch-up Contributions**

- 1. "Enhanced Catch-up Limit" means 150% of allowable Catch-up Contributions listed in the Basic Plan Document, excluding any modifications made under Section 17 of the Optional Provisions, as described in Code section 414(v)(2)(B) and modified by the cost-of-living adjustments provided under Code section 414(v)(2)(C).
- 2. Subject to modifications made in the Optional Provisions, for any taxable year, the amount of allowable Catch-up Contributions for any Participant who has attained at least age 60 but not age 64 by the end of said year shall increase to the Enhanced Catch-up Limit.

**P. Required minimum distributions**

- 1. The definition of "Required Beginning Date" is changed to mean April 1 of the calendar year following the later of the calendar year in which the Participant attains the Applicable Age or the calendar year in which the Participant retires, except that benefit distributions to a More Than 5% Owner must commence by April 1 of the calendar year following the calendar year in which the Participant attains the Applicable Age. The Adoption Agreement may provide that for a Participant other than a More Than 5% Owner the Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant attains the Applicable Age or the Participant may elect to begin receiving distributions by April 1 of the calendar year following the calendar year in which the Participant either attains the Applicable Age or retires.
- 2. "Applicable Age" means
  - a. Age 70-1/2 for people born before July 1, 1949;
  - b. Age 72 for people born after June 30, 1949; and
  - c. Effective January 1, 2023, age 73 for people born after the year 1950.
- 3. As stated in Code section 402A(d)(5), which is hereby incorporated by reference, the required distribution rules associated with Code section 401(a)(9) do not apply to designated Roth Accounts.

**Q. Starter 401(k)**

- 1. Subsections (2) and (3) apply to the Plan for any Plan Year beginning after December 31, 2023 during which all of the following are true:
  - a. only Elective Deferrals, Rollover Contributions, recontributed distributions treated as Rollover Contributions, contributions made pursuant to a governmental correction program, and amounts credited to such Accounts as contributions are allowed;
  - b. excluding Catch-up Contributions, no Participant makes Elective Deferrals that exceed the calendar year limit of \$6,000

- as modified by the cost-of-living adjustment provided under Code section 401(k)(16)(D)(ii);
  - c. no Participant makes Catch-up Contributions that exceed the calendar year limit of \$1,000 as modified by the cost-of-living adjustment provided under Code section 219(b)(5)(C)(iii);
  - d. automatic enrollment provisions in the Adoption Agreement apply uniformly to all Eligible Employees who have satisfied the age and service requirements for Elective Deferrals;
  - e. an automatic enrollment rate is provided in the Adoption Agreement for all Employees who are Participants in the Plan for Elective Deferral purposes that is
    - i. at least 3% of Plan Compensation and
    - ii. does not exceed 15% of Plan Compensation;
  - f. excluding contributions made to the Plan, contributions made pursuant to the terms of this Plan, and benefits accrued pursuant to the terms of this Plan, no Eligible Employee receives a contribution or accrues a benefit under a contract, pension, or trust described in Code section 219(g)(5)(A) that is maintained by an Employer unless such other arrangement only covers Union Employees; and
  - g. the definition of Eligible Employee selected in the Adoption Agreement does not exclude any class of Employees of the Employer other than Union Employees.
2. The ADP and ACP tests described in the Basic Plan Document are treated as satisfied.
  3. The Plan shall not be considered Top-Heavy.

**R. Contribution Limit for SIMPLE 401(k) Plans**

1. "SIMPLE Employer" means, with respect to any calendar year, an Employer that either
  - a. had no more than 100 Employees who received at least the amount of Compensation, as defined in the SIMPLE 401(k) provisions of the Basic Plan Document, from the Employer specified in the Adoption Agreement for the preceding year where all Employees of controlled groups of corporations under Code section 414(b), of trades or businesses (whether incorporated or not) under common control under Code section 414(c), of affiliated service groups under Code section 414(m), and leased employees required to be treated as the Employer's Employees under Code section 414(n), are taken into account elected to offer a SIMPLE 401(k) Plan for the calendar year; or
  - b. had more than 100 such Employees in the preceding year, elected to offer a SIMPLE 401(k) Plan for the calendar year, and satisfied the requirements of (a) within the prior two (2) years, provided that if the reason for having more than 100 such Employees during the preceding year was due to any acquisition, disposition, or similar transaction involving the Employer, the provisions of Code section 410(b)(6)(C)(i) are satisfied.
2. "Small Employer" means a SIMPLE Employer with no more than 25 Employees who received at least the amount of Compensation from the Employer specified in the Adoption Agreement during the preceding year. In applying the preceding sentence, all Employees of controlled groups of corporations under Code section 414(b), all Employees of trades or businesses (whether incorporated or not) under common control under Code section 414(c), all Employees of affiliated service groups under Code section 414(m), and leased employees required to be treated as the Employer's Employees under Code section 414(n), are taken into account.
3. Contributions may be made to another plan on behalf of Eligible Employees during the same year contributions are made to this Plan if, during such transition year:
  - a. the Plan is terminated;
  - b. the Plan is replaced with another plan meeting the requirements of Code section 401(k)(11), (12), (13), or (16) the day after the Plan is terminated; and
  - c. Employees combined Elective Deferrals across both the Plan and replacement plan do not exceed the average statutory limit on Elective Deferrals applicable to each plan, with such average being weighted according to how many days each plan was effective during such transition year.
4. Sections 4.11(c)(2)(A) and (B) of the Basic Plan Document are replaced with the following:
  - a. Matching Contributions. Each year, the Employer will contribute a Matching Contribution to the Plan on behalf of each Employee who makes a salary reduction election under Subsection (1) above. The amount of the Matching Contribution for a year will be equal to the Employee's salary reduction contribution up to a limit of
    - i. 3% of the Employee's Compensation for the full year for Small Employers or Employers other than Small Employers who elect in the Optional Provisions to not increase the Elective Deferral limit by 110% or
    - ii. 4% of the Employee's Compensation for the full year for all other Employers.
  - b. Non-Elective Contributions.
    - i. For any year, instead of a Matching Contribution, the Employer may elect to contribute a Non-Elective Contribution for each Eligible Employee who received at least the amount of Compensation from the Employer specified in the Adoption Agreement for the year in an amount equal to
      - A. 2% of Compensation for the full year for Small Employers or Employers other than Small Employers who elect in the Optional Provisions to not increase the Elective Deferral limit by 110% or
      - B. 3% of Compensation for the full year for all other Employers.

- ii. For Plan Years beginning on or after January 1, 2024, an additional Non-Elective Contribution may be made to each Employee of the Plan in a uniform percentage of Compensation that may not exceed the lesser of 10 percent of Compensation or \$5,000, as adjusted for inflation under Code section 408(p)(2)(G).

**S. Difficulty of Care Payments**

Earned Income and Section 415 Compensation shall include difficulty of care payments as defined under Code section 131(c)(1)(A) that are otherwise excludable from income.

**CALIFORNIA AVOCADO COMMISSION PROFIT SHARING PLAN**

**TRUST AGREEMENT**

2026  
Bidwell Consulting Services, Inc  
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## TRUST AGREEMENT

THIS TRUST AGREEMENT is effective November 01, 2026, between California Avocado Commission (the "Employer"), and CAC Board Treasurer, Ken Melban and April Aymami (collectively, the "Trustee").

WHEREAS, the Employer sponsors the California Avocado Commission Profit Sharing Plan (the "Plan") for the benefit of employees eligible to participate therein (the "Participants") and their beneficiaries (the "Beneficiaries");

WHEREAS, the Employer designates the Trustee to act as the trustee of a trust constituting a part of the Plan (the "Trust"), pursuant to which assets are being held to provide for the funding and payment of benefits under the Plan;

WHEREAS, the Trustee is willing to serve as trustee for the Plan and to hold in trust those assets of the Plan that have been and will be transferred to the Trustee in accordance with the provisions of this Agreement (the "Trust Fund");

WHEREAS, the Employer is, or has designated a person(s) to act as, the "Plan Administrator" as that term is defined in the Plan;

WHEREAS, the Employer has designated a fiduciary to select Trust Fund investments and perform other duties with respect to the investment of the Trust Fund (the "Investment Fiduciary");

WHEREAS, the Employer and the Trustee deem it necessary and desirable to enter into a written agreement of trust; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto, intending to be legally bound, hereby agree and declare as follows:

### ARTICLE I TRUST FUND

**Section 1.01 Trust Fund.** A Trust is hereby established or continued under the Plan and the Trustee will maintain a trust account for the Plan and, as part thereof, accounts for such individuals as the Employer shall from time to time give written notice to the Trustee are Participants in the Plan. The Trustee will accept and hold in the Trust Fund such contributions on behalf of Participants as it may receive from time to time from the Employer, including amounts transferred by any prior trustee of the Plan, and such earnings, income and appreciation as may accrue thereon; less losses, depreciation and payments made by the Trustee to carry out the purposes of the Plan. The Trust Fund shall be fully invested and reinvested in accordance with the applicable provisions of the Plan.

**Section 1.02 Exclusive Benefit.** All contributions made to the Plan are made for the exclusive benefit of the Participants and their Beneficiaries, and such contributions shall not be used for, or diverted to, purposes other than for the exclusive benefit of the Participants and their Beneficiaries (including the costs of maintaining and administering the Plan and corresponding Trust).

**Section 1.03 Return of Contributions.** Notwithstanding any other provision of the Plan: (a) as contributions made prior to the receipt of an initial determination letter are conditional upon a favorable determination as to the qualified status of the Plan under Code section 401(a), if the Plan receives an adverse determination with respect to its initial qualification, then any such contribution may be returned to the Employer within one year after such determination, provided the application for determination is made by the time prescribed by law; (b) contributions made by the Employer based upon mistake of fact may be returned to the Employer within one year of such contribution; (c) as all contributions to the Plan are conditioned upon their deductibility under the Code, if a deduction for such a contribution is disallowed, such contribution may be returned to the Employer within one year of the disallowance of such deduction; and (d) after all liabilities under the Plan have been satisfied, the remaining assets of the Trust shall be distributed to the Employer if such distribution does not contravene any provision of applicable law.

In the case of the return of a contribution due to mistake of fact or the disallowance of a deduction, the amount that may be returned is the excess of the amount contributed over the amount that would have been contributed had there not been a mistake or disallowance. Earnings attributable to the excess contributions may not be returned to the Employer but losses attributable thereto must reduce the amount to be so returned. Any return of contribution or distribution of assets made by the Trustee pursuant to this Section shall be made only upon the direction of the Employer, which shall have exclusive responsibility for determining whether the conditions of such return or distribution have been satisfied and for the amount to be returned.

**Section 1.04 Assets Not Held by Trustee.** The Trustee shall not be responsible for any assets of the Plan that are held outside of the Trust Fund. The Trustee is expressly hereby relieved of any responsibility or liability for any losses resulting to the Plan arising from any acts or omissions on the part of any insurance company holding assets outside of the Trust Fund. The Trustee may require the Employer to serve as custodian for all promissory notes and related documents issued in connection with the Plan's Participant loan program and require the Employer to be responsible for the safekeeping of same.

**Section 1.05 Group Trust.** In the event that the Trust is a part of any group trust (within the meaning of Internal Revenue Service Revenue Rulings 81-100 and 2011-1): (a) participation in the Trust is limited to (i) individual retirement accounts which are exempt under Code section 408(e), (ii) pension and profit-sharing trusts which are exempt under Code section 501(a) by qualifying under Code section 401(a) and (iii) accounts under Code sections 403(b)(7), 403(b)(9) and governmental retiree benefit plans under Code section 401(a)(24) to the extent the requirements of Revenue Ruling 2011-1 are met; (b) no part of the corpus or income which

equitably belongs to any individual retirement account or Employer's trust may be used for or diverted to any purposes other than for the exclusive benefit of the individual or the Employees, respectively, or their Beneficiaries who are entitled to benefits under such participating individual retirement account or Employer's trust; (c) no part of the equity or interest in the Trust Fund shall be subject to assignment by a participating individual retirement account or Employer's trust; and (d) the Trustee shall maintain separate accounts for each participating trust or individual retirement account.

## ARTICLE II DUTIES OF THE TRUSTEE

Section 2.01 In General. The Trustee is not a party to, and has no duties or responsibilities under the Plan, other than those that may be expressly contained in this Article. The Trustee shall have no duties, responsibilities or liability with respect to the acts or omissions of any prior trustee. The Trustee shall discharge its assigned duties and responsibilities under this Article and the Plan with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

Section 2.02 Contributions. The Trustee agrees to accept contributions that are paid to it by the Plan Administrator (as well as rollover contributions and direct transfers from other eligible retirement plans) in accordance with the terms of this Article. Such contributions shall be in cash or in such other form that may be acceptable to the Trustee. In-kind contributions of other than qualifying employer securities are permitted only in non-pension plans provided that the contribution is discretionary and unencumbered. The Trustee shall have no responsibility for any property until it is received by the Trustee. The Plan Administrator shall have the sole duty and responsibility for the determination of the accuracy or sufficiency of the contributions to be made under the Plan, the transmittal of the same to the Trustee and compliance with any statute, regulation or rule applicable to contributions.

Section 2.03 Distributions. The Trustee shall make distributions out of the Trust Fund pursuant to instructions described in Article V. The Trustee shall not have any responsibility or duty under this Article for determining that such are in accordance with the terms of the Plan and applicable law, including without limitation, the amount, timing or method of payment and the identity of each person to whom such payments shall be made. The Trustee shall have no responsibility or duty to determine the tax effect of any payment or to see to the application of any payment. In making payments, the Employer acknowledges that the Trustee is acting as a paying agent and not as the payor, for tax information reporting and withholding purposes. In the event that any dispute shall arise as to the persons to whom payment or delivery of any assets shall be made by the Trustee, the Trustee may withhold such payment or delivery until such dispute shall have been settled by the parties concerned or shall have been determined by a court of competent jurisdiction.

Section 2.04 Records. The Trustee shall keep full and accurate accounts of all receipts, investments, disbursements and other transactions hereunder, including such specific records as may be agreed upon in writing between the Employer and the Trustee. All such accounts, books and records shall be open to inspection and audit at all reasonable times by any authorized representative of the Employer or the Plan Administrator. A Participant may examine only those individual account records pertaining directly to him.

Section 2.05 Accounting. The Trustee shall file with the Plan Administrator a written account of the administration of the Trust Fund showing all transactions effected by the Trustee subsequent to the period covered by the last preceding account and all property held at the end of the accounting period. The Trustee shall use its best effort to file such written account within ninety (90) days, but not later than one hundred twenty (120) days after the end of each Plan Year. Upon approval of such accounting by the Plan Administrator, neither the Employer nor the Plan Administrator shall be entitled to any further accounting by the Trustee. The Plan Administrator may approve such accounting by written notice of approval delivered to the Trustee or by failure to express objection to such accounting in writing delivered to the Trustee within six (6) months from the date on which the accounting is delivered to the Plan Administrator.

Section 2.06 Participant Eligibility. The Trustee shall not be required to determine the facts concerning the eligibility of any Participant to participate in the Plan, the amount of benefits payable to any Participant or Beneficiary under the Plan, or the date or method of payment or disbursement. The Trustee shall be fully entitled to rely in good faith solely upon the written advice and directions of the Plan Administrator as to any such question of fact.

Section 2.07 Indicia of Ownership. The Trustee shall not hold the indicia of ownership of any assets of the Trust Fund outside of the jurisdiction of the District Courts of the United States.

Section 2.08 Notice. The Trustee shall provide the Employer with advance notice of any legal actions the Trustee may take with respect to the Plan and Trust and shall promptly notify the Employer of any claim against the Plan and Trust.

Section 2.09 Other Fiduciaries. The Trustee shall not be responsible for the acts or omissions of any other persons.

## ARTICLE III GENERAL INVESTMENT POWERS

In addition to all powers and authority under common law, statutory authority and other provisions of this Article, the Trustee shall have the following powers and authorities to be exercised in accordance with and subject to the provisions of Article IV hereof:

Section 3.01 Invest and reinvest the Trust Fund in any property, real, personal or mixed, wherever situated, and whether

situated, and whether or not productive of income or consisting of wasting assets, including, without limitation, common and preferred stock, bonds, notes, debentures, options, mutual funds, leaseholds, mortgages (including without limitation, any collective or part interest in any bond and mortgage or note and mortgage), certificates of deposit, and oil, mineral or gas properties, royalties, interests or rights (including equipment pertaining thereto), without being limited to the classes of property in which trustees are authorized by law or any rule of court to invest trust funds and without regard to the proportion any such property may bear to the entire amount of the Trust Fund;

Section 3.02 Hold property in nominee name, in bearer form, or in book entry form, in a clearinghouse corporation or in a depository, provided that such property is held in conformance with DOL Reg. section 2550-403a-1(b) and that such property is held by (i) a bank or trust company that is subject to supervision by the United States or a state, or a nominee of such bank or trust company, (ii) a broker or dealer registered under the Securities Exchange Act of 1934, or a nominee of such broker or dealer; (iii) a "clearing agency," as defined in section 3(a)(23) of the Securities Exchange Act of 1934, or its nominee; or (iv) any other entity as provided in DOL Reg. section 2550-403a-1(b);

Section 3.03 Collect income payable to and distributions due to the Trust Fund and sign on behalf of the Trust any declarations, affidavits, certificates of ownership and other documents required to collect income and principal payments, including but not limited to, tax reclamations, rebates and other withheld amounts;

Section 3.04 To sell, exchange, convey, transfer, grant options to purchase, or otherwise dispose of any securities or other property held by the Trustee. No person dealing with the Trustee shall be bound to see to the application of the purchase money or to inquire into the validity, expediency, or propriety of any such sale or other disposition;

Section 3.05 Pursuant to the terms of Article VI, to vote upon any stocks, bonds, or other securities; to give general or special proxies or powers of attorney with or without power of substitution; to exercise any conversion privileges, subscription rights or other options, and to make any payments incidental thereto; to oppose, or to consent to, or otherwise participate in, corporate reorganizations or other changes affecting corporate securities, and to delegate discretionary powers, and to pay any assessments or charges in connection therewith; and generally to exercise any of the powers of an owner with respect to stocks, bonds, securities, or other property;

Section 3.06 Take all action necessary to pay for authorized transactions or make authorized distributions, including exercising the power to borrow or raise monies from any lender, upon such terms and conditions as are necessary to settle such transactions or distributions;

Section 3.07 To keep such portion of the Trust Fund uninvested in cash or cash balances as the Trustee may, from time to time, deem to be in the best interests of the Plan, without liability for interest thereon;

Section 3.08 To accept and retain for such time as the Trustee may deem advisable any securities or other property received or acquired as Trustee hereunder, whether or not such securities or other property would normally be purchased as investments hereunder;

Section 3.09 To make, execute, acknowledge, and deliver any and all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers herein granted;

Section 3.10 To settle, compromise, or submit to arbitration any claims, debts, or damages due or owing to or from the Trust Fund, to commence or defend suits or legal or administrative proceedings, and to represent the Plan and/or Trust Fund in all suits and legal and administrative proceedings;

Section 3.11 To invest in Treasury Bills and other forms of United States government obligations;

Section 3.12 To deposit cash in accounts in the banking department of the Trustee or an affiliated banking organization;

Section 3.13 To deposit monies in federally insured savings accounts or certificates of deposit in banks or savings and loan associations;

Section 3.14 To invest and reinvest all or any portion of the Trust Fund collectively with funds of other retirement plan trusts exempt from tax under Code section 501(a), including, without limitation, the power to invest collectively with such other funds through the medium of one or more common, collective or commingled trust funds which have been or may hereafter be operated by the Trustee, the instrument or instruments establishing such trust fund or funds, as amended from time to time, being made part of this Trust so long as any portion of the Trust Fund shall be invested through the medium thereof;

Section 3.15 To sell, either at public or private sale, option to sell, mortgage, lease for a term of years less than or continuing beyond the possible date of the termination of the Trust created hereunder, partition or exchange any real property which may from time to time constitute a portion of the Trust Fund, for such prices and upon such terms as it may deem best, and to make, execute and deliver to the purchasers thereof good and sufficient deeds of conveyance therefor and all assignments, transfers and other legal instruments, either necessary or convenient for the passing of the title and ownership thereof to the purchaser, free and discharged of all trusts and without liability on the part of such purchasers to see to the proper application of the purchase price;

Section 3.16 To repair, alter, improve or demolish any buildings which may be on any real estate forming part of the Trust Fund or to erect entirely new structures thereon;

Section 3.17 To renew, extend or participate in the renewal or extension of any mortgage, upon such terms as may be deemed advisable, and to agree to a reduction in the rate of interest on any mortgage or to any other modification or change in the terms of any mortgage or of any guarantee pertaining thereto, in any manner and to any extent that may be deemed advisable for the protection of the Trust Fund or the preservation of the value of the investment; to waive any default, whether in the performance of any covenant or condition of any mortgage or in the performance of any guarantee, or to enforce any such default in such manner and to such extent as may be deemed advisable; to exercise and enforce any and all rights of foreclosure, to bid on property in foreclosure, to take a deed in lieu of foreclosure with or without paying a consideration therefor, and in connection therewith to release the obligation on the bond or note secured by the mortgage; and to exercise and enforce in any action, suit or proceeding at law or in equity any rights or remedies in respect to any mortgage or guarantee;

Section 3.18 To purchase any authorized investment at a premium or at a discount;

Section 3.19 To purchase any annuity contract; and

Section 3.20 To do all such acts and exercise all such rights and privileges, although not specifically mentioned herein, as the Trustee may deem necessary to carry out the purposes of the Plan.

#### ARTICLE IV OTHER INVESTMENT POWERS

Section 4.01 Requirement for Preapproval. The powers granted the Trustee under Article III shall be exercised by the Trustee upon the written direction from the Investment Fiduciary pursuant to Article V and VI. Any written direction of the Investment Fiduciary may be of a continuing nature, but may be revoked in writing by the Investment Fiduciary at any time. The Trustee shall comply with any direction as promptly as possible, provided it does not contravene the terms of the Plan or the provision of any applicable law. The Investment Fiduciary, by written direction, may require the Trustee to obtain written approval of the Investment Fiduciary before exercising such of its powers as may be specified in such direction. Any such direction may be of a continuing nature or otherwise and may be revoked in writing by the Investment Fiduciary at any time. The Trustee shall not be responsible for any loss that may result from the failure or refusal of the Investment Fiduciary to give any such required direction or approval.

Section 4.02 Prohibited Transactions. The Trustee shall not engage in any prohibited transaction within the meaning of the Code.

Section 4.03 Legal Actions. The Trustee is authorized to execute all necessary receipts and releases and shall be under the duty to make efforts to collect such sums as may appear to be due (except contributions hereunder); provided, however, that the Trustee shall not be required to institute suit or maintain any litigation to collect the proceeds of any asset unless it has been indemnified to its satisfaction for counsel fees, costs, disbursements and all other expenses and liabilities to which it may in its judgment be subjected by such action. Notwithstanding anything to the contrary herein contained, the Trustee is authorized to compromise and adjust claims arising out of any asset held in the Trust Fund upon such terms and conditions as the Trustee may deem just, and the action so taken by the Trustee shall be binding and conclusive upon all persons interested in the Trust Fund.

Section 4.04 Retention of Advisors. The Trustee, with the consent of the Investment Fiduciary, may retain the services of investment advisors to invest and reinvest the assets of the Trust Fund, as well as employ such legal, actuarial, medical, accounting, clerical and other assistance as may be required in carrying out the provisions of the Plan. The Trustee may also appoint custodians, subcustodians or subtrustees as to part or all of the Trust Fund.

#### ARTICLE V INSTRUCTIONS

Section 5.01 Reliance on Instructions. Whenever the Trustee is permitted or required to act upon the directions or instructions of the Investment Fiduciary, Plan Administrator or Employer, the Trustee shall be entitled to act in good faith upon any written communication signed by any person or agent designated to act as or on behalf of the Investment Fiduciary, Plan Administrator or Employer. Such person or agent shall be so designated either under the provisions of the Plan or in writing by the Employer and their authority shall continue until revoked in writing. The Trustee shall incur no liability for failure to act in good faith on such person's or agent's instructions or orders without written communication, and the Trustee shall be fully protected in all actions taken in good faith in reliance upon any instructions, directions, certifications and communications believed to be genuine and to have been signed or communicated by the proper person.

Section 5.02 Designation of Agent.

(1) Employer. The Employer shall notify the Trustee in writing as to the appointment, removal or resignation of any person designated to act as or on behalf of the Investment Fiduciary, Plan Administrator or Employer. After such notification, the Trustee shall be fully protected in acting in good faith upon the directions of, or dealing with, any person designated to act as or on behalf of the Investment Fiduciary, Plan Administrator or Employer until it receives notice to the contrary. The Trustee shall have no duty to inquire into the qualifications of any person designated to act as or on behalf of the Investment Fiduciary, Plan Administrator or

Employer.

(2) Trustee. If there is more than one Trustee, the Trustees may designate one or more of the Trustees to act on behalf of the Trustees. Such designated Trustee shall be authorized to take any and all actions and execute and deliver such documents as may be necessary or appropriate.

Section 5.03 Procedures. The Trustee may adopt such rules and procedures as it deems necessary, desirable, or appropriate including, but not limited to: (a) taking action with or without formal meetings; and (b) in the event that there is more than one Trustee, a procedure specifying whether action may be taken by a less than unanimous vote.

Section 5.04 Payment of Benefits. The Trustee shall pay benefits and expenses from the Trust Fund only upon the written direction of the Plan Administrator. The Trustee shall be fully entitled to rely in good faith on such directions furnished by the Plan Administrator, and shall be under no duty to ascertain whether the directions are in accordance with the provisions of the Plan.

## ARTICLE VI INVESTMENT OF THE FUND

Section 6.01 Investment Funds. The Investment Fiduciary shall have the exclusive authority and discretion to select the investment funds available for investment under the Plan ("Investment Funds"). In making such selection, the Investment Fiduciary shall use the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. Subject to the first sentence of Section 6.02, the available investments under the Plan shall be sufficiently diversified so as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so. The Investment Fiduciary shall notify the Trustee in writing of the selection of the Investment Funds currently available for investment under the Plan, and any changes thereto.

Section 6.02 Participant Self-Direction. To the extent permitted by the Plan Administrator, each Participant shall have the right, in accordance with the provisions of the Plan, to direct the investment by the Trustee of all amounts allocated to the separate accounts of the Participant under the Plan among any one or more of the available Investment Funds; provided that during any transition period as may be determined by the Investment Fiduciary, the Investment Fiduciary may direct the investment by the Trustee into the Investment Funds available during such period with respect to which individual Participant's directions shall not have been made or shall not have been permitted to be made under the Plan. All investment directions by Participants shall be timely furnished to the Trustee by the Plan Administrator, except to the extent such directions are transmitted telephonically or otherwise by Participants directly to the Trustee or its delegate in accordance with rules and procedures established and approved by the Plan Administrator and communicated to the Trustee. In making any investment of the assets of the Trust Fund, the Trustee shall be fully entitled to rely on such directions furnished to it by the Plan Administrator or by Participants in accordance with the Plan Administrator's approved rules and procedures, and shall be under no duty to make any inquiry or investigation with respect thereto. If the Trustee receives any contribution under the Plan that is not accompanied by instructions directing its investment, the Trustee shall notify the Plan Administrator of that fact, and the Trustee may, in its discretion, hold all or a portion of the contribution uninvested without liability for loss of income or appreciation pending receipt of proper investment directions.

Section 6.03 Investment Managers.

(1) Appointment of Investment Managers. The Investment Fiduciary may appoint one or more investment managers ("Investment Managers") with respect to some or all of the assets of the Trust Fund. Any such Investment Manager shall acknowledge to the Investment Fiduciary in writing that it accepts such appointment. The Investment Fiduciary shall provide the Trustee with a copy of the written agreement (and any amendments thereto) between the Investment Fiduciary and the Investment Manager. The authority of the Investment Manager shall continue until the Investment Fiduciary rescinds the appointment or the Investment Manager has resigned.

(2) Separation of Duties. The assets with respect to which a particular Investment Manager has been appointed shall be specified by the Investment Fiduciary and shall be segregated in a separate account for the Investment Manager (the "Separate Account") and the Investment Manager shall have the power to direct the Trustee in every aspect of the investment of the assets of the Separate Account. The Trustee shall not be liable for the acts or omissions of an Investment Manager and shall have no liability or responsibility for acting pursuant to the direction of, or failing to act in the absence of, any direction from an Investment Manager, unless the Trustee knows that by such action or failure to act it would be itself committing a breach of fiduciary duty or participating in a breach of fiduciary duty by such Investment Manager.

Section 6.04 Proxies.

(1) Delivery of Information. The Trustee shall deliver, or cause to be delivered, to the Employer or Plan Administrator all notices, prospectuses, financial statements, proxies and proxy soliciting materials received by the Trustee relating to securities held by the Trust or, if applicable, deliver these materials to the appropriate Participant or the Beneficiary of a deceased Participant.

(2) Voting. The Trustee shall not vote any securities held by the Trust except in accordance with the written instructions of the Employer, the Investment Fiduciary, or if otherwise permitted in the Plan, the Participant or the Beneficiary of the Participant, if the Participant is deceased. However, the Trustee may, in the absence of instructions, vote "present" for the sole purpose

of allowing such shares to be counted for establishment of a quorum at a shareholders' meeting. The Trustee shall have no duty to solicit instructions from Participants, Beneficiaries, the Investment Fiduciary or the Employer.

(3) Investment Manager. To the extent not delegated to Participants pursuant to subsection (2), the Investment Manager shall be responsible for making any proxy voting or tender offer decisions with respect to securities held in the Separate Account and the Investment Manager shall maintain a record of the reasons for the manner in which it voted proxies or responded to tender offers.

#### ARTICLE VII COMPENSATION AND INDEMNIFICATION

Section 7.01 Compensation. The Trustee shall be entitled to reasonable compensation for its services as is mutually agreed upon with the Employer; provided that such compensation does not result in a prohibited transaction within the meaning of the Code. If the Trustee and the Employer mutually agree that the Trustee may retain as additional compensation for its services any earnings resulting from the anticipated short-term investment of funds ("float") on Plan assets deposited in or transferred to a Trustee general or omnibus account, then the Trustee shall be authorized to retain such float; provided, that such agreement: (i) discloses the specific circumstances under which float will be earned and retained, (ii) in the case of float on distributions, discloses when the float period commences and ends, and (iii) discloses the rate of the float or the specific manner in which such rate will be determined. If approved by the Plan Administrator, the Trustee shall also be entitled to reimbursement for all direct expenses properly and actually incurred on behalf of the Plan. Such compensation or reimbursement shall be paid to the Trustee out of the Trust Fund unless paid directly by the Employer.

Section 7.02 Indemnification. The Employer shall indemnify and hold harmless the Trustee (and its delegates) from all claims, liabilities, losses, damages and expenses, including reasonable attorneys' fees and expenses, incurred by the Trustee in connection with its duties hereunder to the extent not covered by insurance, except when the same is due to the Trustee's own gross negligence, willful misconduct, lack of good faith, or breach of its fiduciary duties under the Plan.

#### ARTICLE VIII RESIGNATION AND REMOVAL

Section 8.01 Resignation. The Trustee may resign at any time by written notice to the Plan Administrator which shall be effective 60 days after delivery unless prior thereto a successor Trustee assumes the responsibilities of Trustee hereunder.

Section 8.02 Removal. The Trustee may be removed by the Employer at any time.

Section 8.03 Successor Trustee. The appointment of a successor Trustee hereunder shall be accomplished by and shall take effect upon the delivery to the resigning or removed Trustee, as the case may be, of written notice of the Employer appointing such successor Trustee, and an acceptance in writing of the office of successor Trustee hereunder executed by the successor so appointed. Any successor Trustee may be either a corporation authorized and empowered to exercise trust powers or one or more individuals. All of the provisions set forth herein with respect to the Trustee shall relate to each successor Trustee so appointed with the same force and effect as if such successor Trustee had been originally named herein as the Trustee hereunder. If within 45 days after notice of resignation shall have been given under the provisions of this Article a successor Trustee shall not have been appointed, the resigning Trustee or the Employer may apply to any court of competent jurisdiction for the appointment of a successor Trustee.

Section 8.04 Transfer of Trust Fund. Upon the appointment of a successor Trustee, the resigning or removed Trustee shall transfer and deliver the Trust Fund to such successor Trustee, after reserving such reasonable amount as it shall deem necessary to provide for its expenses in the settlement of its account, the amount of any compensation due to it and any sums chargeable against the Trust Fund for which it may be liable. If the sums so reserved are not sufficient for such purposes, the resigning or removed Trustee shall be entitled to reimbursement for any deficiency from the Employer.

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IN WITNESS WHEREOF, the parties have caused this Trust to be executed this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

**CALIFORNIA AVOCADO COMMISSION:**

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title/Position: \_\_\_\_\_

**TRUSTEES:**

\_\_\_\_\_  
CAC Board Treasurer

\_\_\_\_\_  
Ken Melban

\_\_\_\_\_  
April Aymami



Dear Stacia and April:

You can locate your retirement plan's accompanying Basic Plan Document by logging on to <https://bidwellconsulting.sharefile.com> and selecting the "Master" folder. Once there select the PDF file for the type of plan you currently sponsor.

The type of plan that you currently sponsor is a: Governmental Profit Sharing Basic Plan Document and Opinion Letters.

Please look to this information for assistance with various forms, notices and operations regarding your plan.

If you would like a hard copy of this documentation or if you have any further questions or concerns please contact us at your earliest convenience at any of the following:

530.891.9519 (office)  
866.4.Bidwell (866.424.3935) toll free  
530.891.9527 (fax)  
[www.bidwellconsulting.com](http://www.bidwellconsulting.com)



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## FORMS & NOTICES

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*Experience, Service and Technology,  
specialized to advance your business and retirement potential*  
[www.bidwellconsulting.com](http://www.bidwellconsulting.com)

**BENEFICIARY DESIGNATION**  
California Avocado Commission Profit Sharing Plan

As a Participant in the above Plan I hereby elect the following beneficiaries:

**Primary Beneficiary**

				%
First Name (print)	MI	Last	Relationship	
<input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		<input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
SSN		Date of Birth (mm/dd/yyyy)		

**Contingent Beneficiary(ies)**

				%
First Name (print)	MI	Last	Relationship	
<input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		<input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
SSN		Date of Birth (mm/dd/yyyy)		

				%
First Name (print)	MI	Last	Relationship	
<input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		<input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
SSN		Date of Birth (mm/dd/yyyy)		

*(1) Trust beneficiary: If you name a trust as a beneficiary, the trustee also must satisfy additional documentation requirements no later than October 31 of the calendar year following the calendar year of your death. The plan administrator will provide you or the trustee with the additional forms you must complete.*

*(2) Estate planning. If you are not certain how the death distribution of your plan account affects the disposition of your entire estate, or if you have any questions regarding the estate planning consequences of your beneficiary designation, you may wish to consult with a professional tax advisor before completing this Beneficiary Designation form.*

*(3) Effect of divorce. A divorce decree or a decree of legal separation automatically revokes a designation of your spouse as a beneficiary, unless the decree or a qualified domestic relations order provides otherwise.*

*Note: if you are married and do not list your spouse as your primary beneficiary, please ask your Employer for a special consent form.*

Dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Participant's Name (Please Print)

\_\_\_\_\_  
Participant's Date of Birth

\_\_\_\_\_  
Participant's Signature

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Participant's Address

Participant's Date of Hire: \_\_\_\_\_

*Please return this form to your Employer*

**California Avocado Commission  
California Avocado Commission Profit Sharing Plan**

**DOMESTIC RELATIONS ORDER PROCEDURES**

## **DOMESTIC RELATIONS ORDER PROCEDURES**

### I. Procedures In General.

- A. All communications, whether written or verbal, regarding proposed or pending domestic relations or dissolution of marriage proceedings that may affect payment of a Participant's benefits, including receipt of a Proposed Order or an Order, shall be referred to the Plan Administrator.
- B. The Plan Administrator shall maintain (i) copies of all written communications and (ii) written records of all verbal communications, including the name(s) of the person(s) from whom such communications are received, the time and date, and the date a Proposed Order or an Order is expected to be received or has been received by the Plan Administrator.
- C. Unless stated otherwise, all actions to be taken under these Procedures shall be taken within a reasonable period of time after the applicable triggering event.
- D. If any situation encountered by the Plan Administrator presents a problematic question or claim, the Plan Administrator shall refer the matter to legal counsel.

### II. If A Plan Receives Notice Of A Domestic Relations Proceeding.

#### A. Verbal Notice.

If a Plan receives merely verbal notice that a domestic relations proceeding involving a Participant may begin or is pending, then:

- 1. The Plan Administrator shall take no action other than to (i) begin keeping a record of this and all further communications in the matter and (ii) respond in writing to the individual that no further action will be taken absent receipt of either a written notice of intent to obtain and serve a QDRO, a summons (joinder), a Proposed Order, or an Order.
- 2. The Plan Administrator may provide general information about the Plan and QDRO procedures but no information specific to the status of any Participant may be provided to any individual other than the Participant.

B. Written Notice.

1. If a Plan receives written notice merely that a domestic relations proceeding involving a Participant may begin or is pending, then:
  - a. The Plan Administrator shall respond in writing as in the "Verbal Notice" provision above.
  - b. If the notice also requests information regarding the Plan and the Participant's status in the Plan, the Plan Administrator may provide basic information including whether the individual appears to be a Participant in the Plan.
2. If a Plan receives written notice of an intent to obtain a QDRO that would affect an identified Participant's benefits, then:
  - a. If benefits are in pay status, the Plan Administrator shall suspend or defer payment of that portion of the benefits claimed for up to 90 days and give written notice of this Deferral Period to the Participant and each potential Alternate Payee whose identity and mailing address are known to the Plan (with copies to their attorneys, if known).
    - (1) If neither an Order nor a Proposed Order is received during the Deferral Period, then the Plan may pay or resume payment of the benefits that are otherwise payable to the Participant after the expiration of the Deferral Period.
    - (2) If either an Order or a Proposed Order is received during the Deferral Period, the Plan Administrator shall handle the Order or the Proposed Order as otherwise required by these Procedures (see below).
  - b. The Plan Administrator shall provide the claimant basic information about the Plan, a sample QDRO (if appropriate), and basic information about the Participant's status under the Plan.

III. If A Plan Receives A Proposed Order.

If a Plan receives a Proposed Order affecting the benefits of an identified Participant, then:

- A. If the Participant's benefits are in pay status, the Plan Administrator shall suspend or defer payment of that portion of the benefits claimed by the intended Alternate Payee for up to 90 days and give written notice of this Deferral Period to the Participant and each potential Alternate Payee whose identity and mailing address are known to the Plan (with copies to their attorneys, if known).
  - 1. If no Order is received during the Deferral Period, then the Plan may pay or resume payment of the benefits that are otherwise payable to the Participant after the expiration of the Deferral Period.
  - 2. If an Order is received during the Deferral Period, the Plan Administrator shall handle the Order as otherwise required by these Procedures (see below).
- B. The Plan Administrator shall review the Proposed Order using the Checklist.
  - 1. If all items on the Checklist are answered "yes" or "not applicable" (other than whether it is an Order), the Plan Administrator shall notify the parties identified in the Proposed Order (with copies to their attorneys, if known) that the Proposed Order would appear to be acceptable as a QDRO if and when it is entered by the court and presented to the Plan.
  - 2. If any item on the Checklist is answered "no" (other than whether it is an Order), the Plan Administrator shall notify the parties identified in the Proposed Order (with copies to their attorneys, if known) that the Proposed Order would not be acceptable as a QDRO, specifying the provisions that need correction.

IV. If A Plan Receives An Order.

If a Plan receives an Order intended to be a QDRO affecting the benefits of an identified Participant, then:

- A. If the Participant's benefits are in pay status:
1. The Plan Administrator shall suspend or defer (or continue to suspend or defer) payment of that portion of the benefits claimed by the intended Alternate Payee.
  2. The Plan Administrator shall commence separate accounting of such benefits.
  3. If the suspension began earlier and is continuing, the Plan Administrator shall confirm whether the Order is intended to assign the Alternate Payee an interest in the previously suspended benefits.
  4. This suspension or deferral period may extend for as long as 18 months beginning with the date on which the first payment would be required to be made to the Alternate Payee under the Order, pending the determination of whether the Order is a QDRO or is corrected to be a QDRO or the claim is otherwise resolved. (See further explanation under the "18-Month Suspension Or Withholding Of Benefits" provision below.)
- B. The Plan Administrator shall:
1. Acknowledge receipt of the Order;
  2. Give written notice of these Procedures to the Participant and each potential Alternate Payee whose identity and mailing address are known to the Plan (with copies to their attorneys, if known);
  3. Give written notice to each potential Alternate Payee whose identity and mailing address are known to the Plan (with copies to their attorneys, if known) of the potential Alternate Payee's right to designate a personal representative for receipt of copies of notices that are sent to the Alternate Payee with respect to the Order; and
  4. If applicable, give written notice of the suspension or deferral of benefit payments to the Participant and each potential Alternate Payee whose identity and mailing address are known to the Plan (with copies to their attorneys, if known).
- C. The Plan Administrator shall review the Order using the Checklist.

1. If all items on the Checklist are answered "yes" or "not applicable," the Plan Administrator shall notify the parties identified in the Order (with copies to their attorneys, if known) that the Order is preliminarily accepted as a QDRO and the determination will become final and effective unless an objection is received in writing within 30 days of the date of such notice. If no objection is received during this 30-day period, then the determination will become final and effective, in which case:
  - a. If the Alternate Payee's benefit is due and payable, the Plan Administrator shall proceed to apply the QDRO, providing information, forms, etc., to allow the Alternate Payee to elect optional forms of payment.
  - b. If the Alternate Payee's benefit is not due and payable, the Plan Administrator shall (i) provide the parties with relevant information and options, if any, regarding the time and form of distribution and (ii) flag the Participant's file so that if the Participant is paid, the Alternate Payee will also be paid.
2. If any item on the Checklist is answered "no," the Plan Administrator shall notify the parties identified in the Order (with copies to their attorneys, if known) that (i) the Order is preliminarily not acceptable as a QDRO, specifying the provisions that need correction, (ii) the determination will be deemed final and effective unless an objection is received in writing within 30 days of the date of such notice, and (iii) the burden will be on either or both of the parties to prepare, obtain and present an acceptable Order to the Plan.
3. If an objection is received by the Plan during either of the 30-day periods described above, then the Plan Administrator shall refer the matter to legal counsel and calendar the matter for administrative review or appeal in a manner similar to a review or an appeal of benefit claim matters, giving notice of the matter to both parties.

V. Information And Confidentiality.

- A. The Plan Administrator may disclose to any interested person basic information regarding the name of the Plan, the type or nature of the Plan including what classes of employees are permitted to participate or are excluded from participating in the Plan, the requirements to qualify as a Participant in the Plan, and the name

of the Plan sponsor. The Plan Administrator may notify the interested person that benefits shall not be paid to anyone other than an eligible Participant or beneficiary except pursuant to a QDRO and explain what a QDRO is. However, absent a subpoena or a written release of confidentiality from a Participant, no information specific to the Participant may be disclosed except to the Participant or the Participant's attorney.

- B. If written notice (including receipt of a summons (joinder)) indicates that there is a pending domestic relations proceeding involving a Participant, the requirement of a subpoena or release from confidentiality may be waived by the Plan in favor of an individual who could qualify as an Alternate Payee with respect to the Participant. That waiver may also apply to that individual's attorney (including a district attorney or officer of a county department of family support), but it should not be granted to any other person claiming to act as that individual's representative absent written authorization from the individual who seeks to be (and could qualify as) an Alternate Payee.
- C. Subject to the policy on confidentiality regarding individual information pertaining to a Participant stated above, the Plan Administrator should cooperate with reasonable inquiries from persons seeking to prepare a QDRO. If it is clear that no QDRO would be available or effective, the Plan Administrator should discourage attempts to prepare a QDRO. If it appears that the person could qualify as an Alternate Payee, the Plan Administrator should urge the person to follow the form of a sample QDRO suitable to the terms of the Plan.

#### VI. California Statutory Procedures.

If the domestic relations proceeding is subject to the jurisdiction of the courts in the State of California, these additional procedures shall apply. Otherwise, skip these additional procedures and refer to the "18-Month Suspension Or Withholding Of Benefits" provision below.

- A. If A Plan Receives A Summons (Joinder).
  - 1. The joinder of a Plan in a domestic relations proceeding is not a prerequisite for enforcing a QDRO against the Plan.
  - 2. If a Plan is served with a summons (joinder), then:
    - a. The summons (joinder) should be treated as written notice of intent to obtain a QDRO and the Plan

Administrator should respond to it in the same way as any other written notice of such intent (see the "Written Notice" portion of the "If A Plan Receives Notice Of A Domestic Relations Proceeding" provision above).

- b. The joinder papers should be referred to legal counsel to file the legal response (normally a mere formality). Legal counsel may file a Notice Of Appearance And Response Of Employee Benefit Plan (a California form) on behalf of the Plan. Filing this form makes unnecessary the filing of an acknowledgement of receipt of summons because it constitutes acknowledgement of the jurisdiction of the court to enter a domestic relations order intended to be a QDRO.
- c. If an attorney or a party asks whether service of a summons (joinder) is necessary, the QDRO Coordinator may respond that, in the opinion of the Plan, it is not necessary because (i) ERISA already requires the plan administrator to honor a domestic relations order that qualifies as a QDRO and (ii) California Family Code section 2337(d)(1) provides that joinder is not necessary if it is precluded or made unnecessary by ERISA.

B. California Family Code Section 2337(d) Interim Order.

- 1. If a California court orders a dissolution of a marriage, California Family Code section 2337(d) requires that the court must either (i) enter a final Order, (ii) enter an interim Order, or (iii) attach the following to the judgment:

*EACH PARTY (insert names and addresses) IS PROVISIONALLY AWARDED, WITHOUT PREJUDICE AND SUBJECT TO ADJUSTMENT BY A SUBSEQUENT DOMESTIC RELATIONS ORDER, A SEPARATE INTEREST EQUAL TO ONE-HALF OF ALL BENEFITS ACCRUED OR TO BE ACCRUED UNDER THE PLAN (name of each plan individually) AS A RESULT OF EMPLOYMENT OF THE OTHER PARTY DURING THE MARRIAGE OR DOMESTIC PARTNERSHIP AND PRIOR TO THE DATE OF SEPARATION. IN ADDITION, PENDING FURTHER NOTICE, THE PLAN SHALL, AS*

*ALLOWED BY LAW, OR IN THE CASE OF A GOVERNMENTAL PLAN, AS ALLOWED BY THE TERMS OF THE PLAN, CONTINUE TO TREAT THE PARTIES AS MARRIED OR DOMESTIC PARTNERS FOR PURPOSES OF ANY SURVIVOR RIGHTS OR BENEFITS AVAILABLE UNDER THE PLAN TO THE EXTENT NECESSARY TO PROVIDE FOR PAYMENT OF AN AMOUNT EQUAL TO THAT SEPARATE INTEREST OR FOR ALL OF THE SURVIVOR BENEFIT IF AT THE TIME OF THE DEATH OF THE PARTICIPANT, THERE IS NO OTHER ELIGIBLE RECIPIENT OF THE SURVIVOR BENEFIT.*

2. If a Plan receives an Order with such statutory language, the Plan Administrator shall treat the Order as set forth under the "If A Plan Receives An Order" provision above, noting the following special considerations:
  - a. If the Participant's benefits are not in pay status, the statutory language together with the information regarding the names of the parties, the dates of marriage and separation, and the name(s) of the Plan(s) contained in the Order may be sufficient to serve as a QDRO, at least with respect to a survivorship or death benefit. Additional information or clarification may be required as to the division of the payment of benefits during the Participant's life.
  - b. If the Participant's benefits are in pay status, the Alternate Payee likely is limited in how his or her community property share may be distributed and unable to change how the Participant's benefits are already being paid. It may be possible to resolve how the Alternate Payee's share will be paid without resort to a further Order by obtaining the Alternate Payee's written consent to the terms of payment or option to which he or she is limited. Such written consent, however, should expressly include agreement with the way the community property share is calculated. If any more complicated issues remain or are disputed, the Plan Administrator should insist on receipt of an amended Order.

VII. 18-Month Suspension Or Withholding Of Benefits.

- A. A Plan may withhold, on behalf of an intended Alternate Payee, benefits otherwise payable to the Participant. The amount that may be withheld is limited to the amount or share that the Alternate Payee is claiming or that appears to be in dispute. A plan administrator may make its conservative estimate of that amount or share in order to be sure that sufficient benefits will be withheld to cover the Alternate Payee's possible rightful share.
- B. Such withholding is allowed for a period of up to 18 months beginning with the date on which the first payment would be required to be made to the Alternate Payee under the intended QDRO. If an Order is determined to be a QDRO within that time, the QDRO may be effective retroactively from the beginning of such 18-month period. If no Order is determined to be a QDRO within that time, the withheld benefits should be released to the Participant or beneficiary who is otherwise entitled to the benefits and any later Order determined to be a QDRO may be effective only prospectively from the date it is received by the Plan.
- C. If a second Order intended as a QDRO is received after the initial 18-month period has expired, a new 18-month withholding period begins from a new date not earlier than the date the second Order is received. If the second Order still requires correction in order to be a QDRO and is replaced by a third Order determined to be a QDRO within that second 18-month period, the third Order may be applied retroactively from the beginning of that second 18-month period. If such third Order is not received and determined to be a QDRO until after that second 18-month period has expired, it may be applied only prospectively from the date it was received.
- D. The parties may agree to let a Plan pay all the monthly benefit to the Participant until a QDRO is in place so that the Participant can forward a share to the Alternate Payee. If the prospective Alternate Payee so agrees in writing and this approach is not contrary to the QDRO, the Plan can abide by such an agreement.

VIII. Subsequent Orders.

A. Amended QDRO.

The fact that an earlier Order was accepted as a QDRO does not bar a Plan from accepting an amended Order involving the same parties as a QDRO. However, an amended QDRO may not be applied retroactively after payments have begun under the earlier

QDRO unless the parties agree on the terms for redistributing the previously paid benefits.

B. Second QDRO.

The fact that an earlier Order was accepted as a QDRO does not bar a Plan from accepting another QDRO benefiting the same or a different Alternate Payee so long as the later Order does not assign to the second Alternate Payee benefits that were assigned to the first Alternate Payee. Such a second QDRO may occur when one QDRO assigns marital property to a former spouse and a second QDRO assigns child or family support payments. A second QDRO may also occur when marital property QDROs are submitted by two different former spouses. If a Plan learns that two different former spouses are seeking to obtain QDROs affecting the same Participant's benefits, the Plan Administrator should contact legal counsel for help in preventing the parties from submitting conflicting orders.

C. Marital Property QDRO Vs. Support QDRO.

A marital property QDRO and a child or family support QDRO are two distinctively different forms of QDROs based on different State domestic relations or family law provisions. Marital property QDROs are prepared according to forms or models appropriate to particular plans and normally provided by the plans. Child or family support QDROs are prepared on forms provided by the State (either an Order/Notice To Withhold Income For Child Support or an Earnings Assignment Order For Spousal Or Partner Support). Normally, a conflict will not occur between a support QDRO and a marital property QDRO because the support QDRO is applied only against the Participant's separate or community property share of the benefits and so does not affect the Alternate Payee's community property share. It is for the court or the parties, not the plan administrator, to determine whether a marital property QDRO terminates or modifies a former spouse's rights to spousal support.

IX. Plan Administrator' Duties.

The Plan and the Plan Administrator shall act in accordance with these Procedures, the terms of the Plan, and the requirements of ERISA section 206(d) and Code section 414(p), with respect to any and all Proposed Orders, Orders and QDROs received or anticipated by a Plan.

X. Adoption, Amendment And Interpretation Of QDRO Procedures.

These Procedures supersede any previously adopted procedures for handling domestic relations orders. The Employer reserves the right in its sole discretion to amend, modify or terminate these Procedures at any time or from time to time. The Plan Administrator reserves the right to interpret the Plan and these Procedures and to determine eligibility for benefits under the Plan, the qualified status of any Order, and the rights of any Alternate Payee to receive benefit payments pursuant to a QDRO.

XI. Definitions.

A. Alternate Payee:

A Participant's spouse, former spouse, child, or other dependent designated to receive all or a portion of the Participant's benefits under the Plan pursuant to a QDRO.

B. Checklist:

The Qualified Domestic Relations Order Checklist adopted by the Plan Administrator as in effect from time to time.

C. Code:

The Internal Revenue Code of 1986 as amended from time to time.

D. Deferral Period:

Ninety (90) day period during which benefit payments are deferred or discontinued.

E. Employer:

The undersigned employer that sponsors the Plan.

F. ERISA:

The Employee Retirement Income Security Act of 1974 as amended from time to time.

G. Order:

A written order entered by a court of competent jurisdiction in a pending family law or dissolution proceeding in which a Participant or the Plan is a party.

H. Participant:

An employee eligible to participate in the Plan who has also satisfied the Plan's eligibility requirements.

I. Plan:

A qualified retirement plan sponsored by the Employer for which these Procedures have been adopted, either individually or collectively as the context may require.

J. Plan Administrator:

The "Plan Administrator" as defined in the Plan.

K. Proposed Order:

An order which has not yet been entered by a court, to be submitted to a court of competent jurisdiction in a pending family law or dissolution proceeding in which a Participant or the Plan is a party.

L. QDRO:

An Order determined by the Plan to comply with the requirements for a qualified domestic relations order under Code section 414(p) and ERISA section 206(d).

California Avocado Commission hereby adopts the foregoing Procedures as part of and as provided in the Plan.

Dated: \_\_\_\_\_, 20\_\_

California Avocado Commission

By: \_\_\_\_\_

Title: \_\_\_\_\_

# **California Avocado Commission 457(b) Deferred Compensation Plan**



**Bidwell Consulting Services, A  
Strongpoint Partner**

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**TABLE OF CONTENTS**

- ⦿ **Plan Highlights.** This information sheet provides you with a quick reference to the key provisions of your retirement plan document.
- ⦿ **Resolution to Adopt the Plan and Trust Document.** Please sign and date this resolution immediately.
- ⦿ **Adoption Agreement.** Please have the employer *and* plan trustee(s) sign and date this information immediately.
  - **Model Amendments to the Plan and Trust Document.** Please sign and date these mandatory amendments immediately.
- ⦿ **Trust Agreement.** Please have the employer *and* plan trustee(s) sign and date this information immediately.
- ⦿ **Basic Plan and Trust Document.** Access this information via our website for your records.
- ⦿ **Summary Plan Description.** Distribute this information to all eligible plan participants within the next 30-days and maintain one copy of these items for your records.
- ⦿ **Participant Forms and Notices.** Distribute a copy of the participant enrollment kit to all eligible plan participants immediately and maintain a copy of the below items for your records.
  1. **Participant Loan Procedure**
  2. **Salary Deferral and Beneficiary Designation Elections**
  3. **Inservice Withdrawal Application Form**
  4. **Service Contract for Plan Administration**
  5. **Procedures for Determining the Qualified Status of a Domestic Relations Order**

**CALIFORNIA AVOCADO COMMISSION 457(B) DEFERRED  
COMPENSATION PLAN**  
**PLAN HIGHLIGHTS**

**Eligibility:** The following employees are excluded from the Plan: Employees whose employment is governed by the terms of a collective bargaining agreement between Employee representatives (within the meaning of Code section 7701(a)(46)) and the Employer under which retirement benefits were the subject of good faith bargaining, unless the collective bargaining agreement specifically requires participation in this Plan, but only to the extent provided for in the collective bargaining agreement and only to the extent such participation is not inconsistent with the requirements of the Code; Employees who are nonresident aliens and who receive no earned income (within the meaning of Code section 911(d)(2)) from the Employer that constitutes income from sources within the United States (within the meaning of Code section 861(a)(3)); A worker whom the Employer did not treat as an Employee even if either (i) the individual might otherwise satisfy certain legal tests or criteria to be considered a common law employee of the Employer or (ii) the individual is subsequently determined to be a common law Employee of the Employer by a local, State or federal governmental entity or by a court of competent jurisdiction; Leased employees as defined in Code section 414(n); Employees other than regular full-time Employees as described in the Employer's employment guidelines.

You may enter the Plan at any time specified in the "Enrollment Periods" section below.

**Enrollment Periods:** On the first day of the calendar month after you meet the eligibility criteria specified above.

**Contributions:** You may elect to defer up to one hundred percent (100%) of your Compensation on a pre-tax basis. You may also elect to make special 'Roth' contributions to the Plan on an after-tax basis.

**Matching Contributions** The Company may, in its sole discretion, make a Matching Contribution on your behalf in an amount determined by the Company if you have met the following requirements: as determined by the Plan Administrator.

**Nonelective Contributions:** The Company may, in its sole discretion, make a nonelective contribution to the Plan on your behalf.

**CALIFORNIA AVOCADO COMMISSION 457(B) DEFERRED  
COMPENSATION PLAN**  
**PLAN HIGHLIGHTS**

**Contribution Limit:** Federal tax law places a limit on the amount that may be contributed to the Plan on your behalf each year. The limit is the lesser of: \$24,500 (in 2026) or 100% of your total compensation for the calendar year.

During the last 3 calendar years ending before the year in which you attain age an age selected by the participant between 65 and 70-1/2, you may be able to use a higher contribution limit. The "make up" limit is the lesser of 2 times the \$24,500 limit (in 2026); or the sum of the unused portion of the \$24,500 (in 2026) limit in any prior year of participation in the Plan.

A Participant who will attain age 50 or more by the end of the calendar year is permitted to elect an additional amount of contributions, up to the maximum age 50 catch-up amount for the year. The maximum dollar amount of the age 50 catch-up contributions for a year is \$8,000 (in 2026). The age 50 catch-up does not apply for any year for which a higher limitation applies under the make-up contribution described above.

**Rollovers:** The Plan may accept a rollover contribution made on behalf of any employee who is eligible to participate in the plan.

**Vesting:** You will be 100% vested in the amounts you contribute to the plan, including any rollover contributions.

You will have a fully vested interest in Company contributions.

**Investing Plan Contributions:** Your Account will be credited with earnings that will reflect a "market basket" of predetermined investments. You may select which investments will make up your market basket. You may change the your investment selections at such times as specified by the Plan Administrator.

**CALIFORNIA AVOCADO COMMISSION 457(B) DEFERRED  
COMPENSATION PLAN**  
**PLAN HIGHLIGHTS**

**Distributions:** Upon your termination of employment with the Company, you are entitled to receive a distribution of your Account in any form of distribution permitted by the Plan.

Benefits may not commence later than age an age selected by the participant between 65 and 70-1/2.

You may receive your Account in the following form:  
Single lump sum payment

Distributions from the Plan may be made in cash or securities.

You may receive a distribution upon the occurrence of an unforeseeable emergency.

You may be able to receive up to \$5,000 of your Account in a one-time lump sum before your termination (either with or without your consent) under certain conditions. Contact the Plan Administrator for more information.

You may receive an inservice withdrawal of your rollover Account at any time.

You may receive an inservice withdrawal of your Account at any time after reaching your required beginning date.

**Loans:** You may make a loan from the Plan. Contact the Plan Administrator for details on how loans are administered.

**Contact Information:** Plan Administrator:  
Plan Administrative Committee  
2271 W Malvern Ave., PMB234  
Fullerton, California 92833  
949-341-1955

**CALIFORNIA AVOCADO COMMISSION 457(B) DEFERRED**  
**COMPENSATION PLAN**  
**PLAN HIGHLIGHTS**

*Note: These plan highlights are intended to be a very concise overview of plan features. For a detailed description of plan features, please review the Plan Description or contact the Plan Administrator for more information. The plan features described in these plan highlights are subject to change and in the event of a discrepancy between the legal plan document and these highlights (or any other summary of plan features), the plan document shall control.*

**CALIFORNIA AVOCADO COMMISSION**  
**FORMAL RECORD OF ACTION**

The following is a formal record of action taken by the governing body of California Avocado Commission (the "Company").

With respect to the amendment and restatement of the California Avocado Commission 457(b) Deferred Compensation Plan (the "Plan"), the following resolutions are hereby adopted:

**RESOLVED:** That the Plan be amended and restated in the form attached hereto, which Plan is hereby adopted and approved;

**RESOLVED FURTHER:** That the appropriate officers of the Company be, and they hereby are, authorized and directed to execute the Plan on behalf of the Company;

**RESOLVED FURTHER:** That the CAC Board Treasurer, Ken Melban, and April Aymami are hereby retained as the Trustees of the Plan; and

**RESOLVED FURTHER:** That the officers of the Company be, and they hereby are, authorized and directed to take any and all actions and execute and deliver such documents as they may deem necessary, appropriate or convenient to effect the foregoing resolutions including, without limitation, causing to be prepared and filed such reports, documents or other information as may be required under applicable law.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**ADOPTION AGREEMENT  
SECTION 457(b) DEFERRED COMPENSATION PLAN**

**NOTE:** This Plan (Adoption Agreement and Basic Plan Document) has not been approved by the Internal Revenue Service. It must be reviewed by qualified counsel to ensure that it is appropriate for its intended use.

The undersigned adopting employer hereby adopts this Plan. The Plan is intended to qualify as an "eligible deferred compensation plan" within the meaning of Code section 457(b). The Plan shall consist of this Adoption Agreement, its related Basic Plan Document and any related Appendix and Addendum to the Adoption Agreement. Unless otherwise indicated, all Section references are to Sections in the Basic Plan Document.

**COMPANY INFORMATION**

1. Name of adopting employer (Plan Sponsor): California Avocado Commission
2. Address: 2271 W Malvern Ave., PMB234
3. City: Fullerton 4.State: California 5. Zip: 92833
6. Phone number: 949-341-1955 7. Fax number: \_\_\_\_\_ - \_\_\_\_\_
8. Plan Sponsor EIN: \_\_\_\_\_
9. Plan Sponsor fiscal year end: October 31
10. State of organization of Plan Sponsor: California
11. The term "Employer" includes the Plan Sponsor.

**PLAN INFORMATION**

**A. GENERAL INFORMATION**

1. **Plan name:** a. California Avocado Commission 457(b) Deferred Compensation Plan  
b. \_\_\_\_\_
2. **Effective Date:**
  - 2a. Original effective date of Plan: January 01, 2014
  - 2b. Is this a restatement of a previously-adopted plan?  
 Yes  No
  - 2c. If **A.2b** is "Yes", effective date of Plan restatement: January 01, 2026.  
**NOTE:** If **A.2b** is "No", the Effective Date shall be the date specified in **A.2a**, otherwise the date specified in **A.2c**; provided, however, that when a provision of the Plan states another effective date, such stated specific effective date shall apply as to that provision.
3. **Plan Year** means each 12-consecutive month period ending on December 31 (e.g. December 31).  
**NOTE:** The Plan Year should correspond to the Participant's taxable year which in most cases is the calendar year.

**Plan Type**

4. Type of Plan:
  - i.  Plan maintained by a tax-exempt entity within the meaning of Code section 457(e)(1)(B).
  - ii.  Governmental Plan maintained by a state or related entity within the meaning of Code section 457(e)(1)(A).

**Plan Features**

5. Employer/Employee contributions permitted (check all that apply):
  - a.  Matching Contributions.
  - b.  Nonelective Contributions.
  - c.  Participant Deferral Contributions.
  - d.  If **A.5c** is selected and the Plan is a Governmental Plan, Roth Deferrals are permitted.

- e. If Roth Deferrals are permitted, enter the effective date of the Roth Deferrals: January 01, 2014 (no earlier than January 1, 2011).

### Compensation

6. Definition of Compensation (check all that apply):
- a.  Base salary.
  - b.  The additional pay specified in **A.7**.
7. If **A.6.b** is selected, enter the additional pay: \_\_\_\_\_
- 8a. Are there any exclusions from the definition of Compensation:  
 Yes  No
- 8b. If **A.8a** is "Yes", enter the exclusions from the definition of Compensation: Salary Deferrals and Non-Cash Compensation
- 8c. Exclude pay earned before participation in Plan from definition of Compensation:  
 Yes  No
- Unless "No" is checked, Compensation shall include only that compensation which is actually paid to the Participant by the Company during that part of the Plan Year the Participant is eligible to participate in the Plan. Otherwise, Compensation shall include that compensation which is actually paid to the Participant by the Company during the Plan Year.

### B. ELIGIBILITY

#### Eligible Employee

**NOTE:** If the Plan is not a Governmental Plan, participation in the Plan must be limited to a select group of management or highly compensated employees within the meaning of Title 1 of the ERISA.

1. Subject to the conditions and limitations of **B.2** through **B.4**, the term Eligible Employee shall include Employees who are also (check all that apply):
- a.  Officers of the Company in the following positions: \_\_\_\_\_.
  - b.  Other management or highly compensated employees in the following classifications/positions: \_\_\_\_\_.
  - c.  Employees listed in an appendix to the Adoption Agreement.
  - d.  All Employees except: Employees whose employment is governed by the terms of a collective bargaining agreement between Employee representatives (within the meaning of Code section 7701(a)(46)) and the Employer under which retirement benefits were the subject of good faith bargaining, unless the collective bargaining agreement specifically requires participation in this Plan, but only to the extent provided for in the collective bargaining agreement and only to the extent such participation is not inconsistent with the requirements of the Code; Employees who are nonresident aliens and who receive no earned income (within the meaning of Code section 911(d)(2)) from the Employer that constitutes income from sources within the United States (within the meaning of Code section 861(a)(3)); A worker whom the Employer did not treat as an Employee even if either (i) the individual might otherwise satisfy certain legal tests or criteria to be considered a common law employee of the Employer or (ii) the individual is subsequently determined to be a common law Employee of the Employer by a local, State or federal governmental entity or by a court of competent jurisdiction; Leased employees as defined in Code section 414(n); Employees other than regular full-time Employees as described in the Employer's employment guidelines.
  - e.  All Employees.
- NOTE:** Only a Governmental Plan may select **B.1.d** or **B.1.e**.
2. Indicate whether an independent contractor may participate in the Plan:  
 Yes  No

#### Eligible Employee - Other

3. In addition to the requirements in **B.1**, the following additional conditions must be met in order for an Employee to become an Eligible Employee (check all that apply):
- a.  Must be approved by the Chief Executive Officer of the Plan Sponsor.
  - b.  Must be approved by the Chief Executive Officer of the Employee's employing entity.
  - c.  Must be approved by the Board of the Plan Sponsor.
  - d.  Must be approved by the Board of the Employee's employing entity.
  - e.  Other requirements listed in **B.4**.
4. If **B.3.e** is selected, enter other requirements: \_\_\_\_\_

**Requirements for Participation**

An Eligible Employee shall become eligible to participate in the Plan upon meeting the following conditions in **B.5** through **B.6**:

5. Minimum service requirement for an Eligible Employee to become eligible to be a Participant in the Plan:
- i.  None.
  - ii.  Completion of: \_\_\_\_\_
  - iii.  Other: \_\_\_\_\_
6. Frequency of entry dates:
- i.  first day of each calendar month
  - ii.  first day of each plan quarter
  - iii.  first day of the first month and seventh month of the Plan Year
  - iv.  first day of the Plan Year
  - v.  Other: \_\_\_\_\_

**Modifications**

- 7a. Indicate whether there are any modifications to the requirements specified in **B.1 - B.6**:  
 Yes  No
- 7b. If **B.7a** is "Yes", specify the modifications: \_\_\_\_\_.

**C. ELECTIONS/CONTRIBUTIONS**

- 1a. If **A.5c** is selected (Participant Deferrals permitted), minimum Participant contribution: None
- 1b. If **A.5c** is selected (Participant Deferrals permitted), maximum Participant contribution: one hundred percent (100%).
2. If **A.5c** is selected (Participant Deferrals permitted), a Participant may defer accumulated sick pay, accumulated vacation pay, and back pay:  
 Yes  No

**Matching Contributions**

3. If **A.5a** is "Yes" (matching contributions are permitted), specify method to allocate matching contributions (Section 5.01(b)):
- i.  Pursuant to the formula specified in **C.4**.
  - ii.  An amount and allocation formula as determined by the Company.
4. If **A.5a** is "Yes" (matching contributions are permitted), and **C.3.i** is selected, indicate the formula to allocate such contributions: \_\_\_\_\_.
5. If **A.5a** is "Yes" (matching contributions are permitted), indicate any requirements that must be met in the applicable Plan Year to receive an allocation of such contributions: as determined by the Plan Administrator.  
**NOTE:** If **C.5** is blank or "None", there are no additional requirements for a Participant to receive an allocation of matching contributions.

**Nonelective Contributions**

6. If **A.5b** is "Yes" (nonelective contributions are permitted), specify method to allocate nonelective contributions (Section 5.01(b)):
- In the ratio that each Participant's Compensation bears to the Compensation of all eligible Participants.
  - Pursuant to the formula specified in **C.7**.
  - An amount and allocation formula as determined by the Company.
7. If **A.5b** is "Yes" (nonelective contributions are permitted) and **C.6.ii** is selected, indicate the formula to allocate such contributions: \_\_\_\_\_.
8. If **A.5b** is "Yes" (nonelective contributions are permitted), indicate any requirements that must be met in the applicable Plan Year to receive an allocation of such contributions: as determined by the Plan Administrator.  
**NOTE:** If **C.8** is blank or "None", there are no additional requirements for a Participant to receive an allocation of nonelective contributions.

#### Transfers/Rollovers

9. Transfers/rollover contributions are permitted (Section 5.03 and 5.04):  
 Yes  No  
**NOTE:** If the Plan is not a Governmental Plan and **C.9** is "Yes", Section 5.03 shall apply. If the Plan is a Governmental Plan and **C.9** is "Yes", Section 5.03 and 5.04 shall apply.

#### D. EARNINGS/TRUST

##### Earnings

1. A Participant's Accounts shall be credited with earnings in the following manner:
- Fixed rate specified in **D.2**.
  - Predetermined investment(s) specified in an appendix to the Adoption Agreement.
  - Predetermined investment(s) as specified by the Plan Administrator.
  - Mid-term applicable federal rate (as defined pursuant to Code section 1274(d)) for January 1 of the calendar year.
- NOTE:** If the Plan is a Governmental Plan, **D.1** must be a predetermined investment.
2. If **D.1.i** (fixed rate) is selected, specify the rate: \_\_\_\_\_.  
**NOTE:** If the rate specified in **D.2** is a published rate, and the entry in **D.2** does not specify when the rate is redetermined, such rate shall be redetermined at the beginning of each Plan Year.
3. If **D.1.ii** or **D.1.iii** (predetermined investments) is selected, specify the extent to which a Participant may choose among the predetermined investments:
- A Participant may not choose among predetermined investments.
  - As of each Valuation Date.
  - As of the first day of each Plan Year.
  - Pursuant to Plan Administrator procedures.
- 4a. If **D.1.ii** or **D.1.iii** (predetermined investments) is selected and **D.3.ii**, **D.3.iii** or **D.3.iv** is selected (Participant direction is allowed), the Plan provides conditions and/or limitations to the Participant's right to select investments:  
 Yes  No
- 4b. If **D.1.ii** or **D.1.iii** (predetermined investments) is selected and **D.3.ii**, **D.3.iii** or **D.3.iv** is selected (Participant direction is allowed) and **D.4a** is "Yes", enter the conditions and/or limitations: \_\_\_\_\_.

##### Grantor Trust

5. If the Plan is not a Governmental Plan, specify the extent to which the Company shall establish a grantor trust to pre-fund its obligations for benefits hereunder (Section 7.02(a)):
- No grantor trust shall be established.
  - The Company may, in its sole discretion, establish a grantor trust.
  - The Company shall establish a grantor trust.

**NOTE:** If the Plan is a Governmental Plan, the Plan shall establish a Trust pursuant to Section 7.02(b).

**Valuation Date**

- 6a. Enter Valuation Date:
  - i.  Last day of Plan Year
  - ii.  Last day of each Plan quarter
  - iii.  Last day of each month
  - iv.  Each business day
  - v.  Other
- 6b. If D.6a.v is selected, enter the Valuation Date: \_\_\_\_\_(Must be at least annually).

**E. VESTING FOR COMPANY CONTRIBUTIONS**

**Vesting Service Rules**

- 1. Indicate the method of determining vesting service: Participant shall earn one year of vesting service for each calendar year in which they are credited with 1,000 hours of paid service with the Employer.  
**NOTE:** Unless otherwise specified in E.1, a Participant shall earn one year of vesting service for each calendar year in which he is credited with 1,000 hours of service with the Employer.

**Vesting Exceptions**

- 2. Provide for full vesting for a Participant who Terminates employment with the Employer after attainment of Normal Retirement Age while an Employee (Section 5.06):  
 Yes  No
- 3. Provide for full vesting for a Participant who Terminates employment with the Employer due to death while an Employee (Section 5.06):  
 Yes  No
- 4. Provide for full vesting for a Participant who Terminates employment with the Employer due to disability while an Employee (Section 5.06):  
 Yes  No
- 5a. Provide for full vesting for a Participant upon the circumstances described in E.5b (Section 5.06):  
 Yes  No
- 5b. If E.5a is "Yes", describe the other circumstances: \_\_\_\_\_.
- 6a. Company contribution vesting schedule:  
 100%  3-7 Year Graded  2-6 Year Graded  1-5 Year Graded  1-4 Year Graded  5 Year Cliff  3 Year Cliff  2 Year Cliff  Other  Pursuant to another plan.  
**NOTE:** If the amount of compensation deferred under the Plan during the taxable year is subject to a vesting schedule, the amount of compensation deferred that is taken into account as a Deferral in the taxable year in which the contribution vests must be adjusted to reflect gain or loss allocable to the compensation deferred until the contribution vests.
- 6b. If E.6a is "Other", enter other vesting schedule: \_\_\_\_\_
- 6c. If E.6a is "Pursuant to another plan", enter name of other plan: \_\_\_\_\_

**Special Forfeiture Provisions**

- 7a. Provide for special forfeiture provisions (Section 5.06(c)):  
 Yes  No
- 7b. If E.7a is "Yes", describe any event that shall result in a complete forfeiture of that portion of the Participant's Account specified in E.7c: \_\_\_\_\_.  
**NOTE:** If the amount of compensation deferred under the plan during the taxable year is subject to a substantial risk of forfeiture, the amount of compensation deferred that is taken into account as an annual

deferral in the taxable year in which the substantial risk of forfeiture lapses must be adjusted to reflect gain or loss allocable to the compensation deferred until the substantial risk of forfeiture lapses.

- 7c. If **E.7a** is "Yes", a Participant meeting the conditions of **E.7b** shall forfeit the following portion of his or her Account even if such Account is otherwise fully vested: \_\_\_\_\_.

## F. DISTRIBUTIONS

**NOTE:** All distributions are subject to the minimum distribution requirements of Code section 401(a)(9).

### Normal Retirement

1. Normal Retirement Age means Attainment of age: an age selected by the participant between 65 and 70-1/2.

**NOTE:** Normal Retirement Age must be on or after the earlier of: (i) age 65, or (ii) the age at which Participants have the right to retire under a basic defined benefit pension plan of the Employer (or money purchase plan if no defined benefit plan). An earlier age may apply for eligible plans of qualified police or firefighters. The age selected may not be later than age 70-1/2.

### Time of Payment for Reasons other than Death

2. Benefits may not commence later than the date specified below (Section 6.01):
- The earlier of the Required Beginning Date or the number of years specified in **F.3** after the Participant's Termination.
  - The earlier of the Required Beginning Date or Normal Retirement Age.
  - Required Beginning Date.

**NOTE:** If **F.2.ii** is selected, payment may not be made earlier than that specified in Section 6.01.

3. If **F.2.i** is selected (number of years after Termination), enter the number years after the Participant's Termination during which benefits must commence (Section 6.01): \_\_\_\_\_.

**NOTE:** If zero is entered in **F.3** and this is a non-governmental plan, distributions shall commence on the 61st day following the distribution event.

### Form of Payment for Reasons other than Death

- 4a. Optional forms of payment payable for reasons other than death of the Participant (check all that apply):
- A single lump sum payment.
  - Annual installment payments for a period of years (payable on an annual basis) which extends for no longer than the number of years specified in **F.4b**.
  - Other optional form of benefit specified in **F.4c**.

- 4b. If **F.4a.ii** (annual installments) is selected, enter the maximum number of years over which payments may be made: \_\_\_\_\_.

**NOTE:** May not extend beyond the life expectancy of the Participant and Beneficiary.

- 4c. If **F.4a.iii** (Other) is selected, describe other optional form of benefit: \_\_\_\_\_.

### Payment on Participant Death

5. Distributions on account of the death of the Participant shall be made in accordance with one of the following payment forms (Section 6.05):

- Pay entire remaining Account by end of the first calendar year following the date of death.
- Participant's Beneficiary shall be entitled to make any elections as to timing and form of distribution as were available to the Participant at the time of death subject to the minimum distribution requirements of Code section 401(a)(9).

### Unforeseeable Emergency

- 6a.** A Participant may receive a distribution upon the occurrence of an unforeseeable emergency (Section 6.04):  
 Yes  No
- 6b.** If **F.6a** is "Yes", **A.5c** (Participant Deferral Contributions) is selected, the Plan is a Governmental Plan, and Roth Deferrals are permitted, permit unforeseeable emergency distributions from Roth Deferral Accounts:
- i.  Yes
  - ii.  Yes - But only if the withdrawal from the Roth Deferral Account qualifies as a "qualified distribution" within the meaning of Code section 402A(d)(2).
  - iii.  No

**Small Distributions**

- 7.** A Participant may make a one-time election to receive a distribution of a small balance (\$5,000 or less) as permitted by Code section 457(e)(9)(A) (Section 6.03):  
 Yes  No

**Medium of Payment**

- 8.** Medium of distribution from the Plan:
- i.  Cash only
  - ii.  Cash or in-kind
  - iii.  In-kind only

**Transfers**

- 9a.** Specify whether transfers may be made to another plan (Section 6.08):  
 Yes  No  
**NOTE:** A transfer shall only be permitted to the extent that it is permissible in accordance with Code section 457(e)(10) and Treas. Reg. section 1.457-10(b).  
**NOTE:** Governmental Plans are also subject to the direct rollover rules in Section 6.09.
- 9b.** If the Plan is a Governmental Plan, specify whether service credit transfers may be made to another defined benefit governmental plan (Section 6.10):  
 Yes  No

**Death or Disability during Qualified Military Service**

- 10a.** For benefit accrual purposes, a Participant that dies or becomes disabled while performing qualified military service will be treated as if he had been employed by the Company on the day preceding death or disability and terminated employment on the day of death or disability pursuant to Code section 414(u)(9), Notice 2010-5 and any superseding guidance (Section 6.12):  
 Yes  No
- 10b.** If **F.10a** is "Yes", enter the effective date: \_\_\_\_\_(must be on or after January 1, 2007).

**Loans/Inservice**

- 11.** If the Plan is a Governmental Plan, specify whether Participant loans may be made (Section 6.13):  
 Yes  No
- 12.** If the Plan is a Governmental Plan and **C.9** permits rollover contributions, specify whether a Participant may receive an inservice withdrawal of his rollover Account (Section 6.07):  
 Yes  No
- 13.** Specify whether a Participant may receive an inservice withdrawal of his Account upon attainment of age 70-1/2:  
 Yes  No

**2009 Required Minimum Distributions**

**14a.** If the Plan is a Governmental Plan, indicate the extent to which participants and beneficiaries have an election to receive distributions that include 2009 RMDs:

- i.  Default to continue 2009 RMDs.
- ii.  Default to discontinue 2009 RMDs.
- iii.  Other: \_\_\_\_\_.

**NOTE:** If "Other" is selected, the below provisions will not apply except to the extent specified.

**14b.** Direct Rollovers of 2009 RMDs. For purposes of the direct rollover provisions of the Plan, the following will also be treated as eligible rollover distributions in 2009:

- i.  None. 2009 RMDs will not be treated as eligible rollover distributions in 2009.
- ii.  2009 RMDs only.
- iii.  Extended 2009 RMDs only.
- iv.  2009 RMDs and Extended 2009 RMDs.

**G. PLAN OPERATIONS**

**Plan Administration**

**1a.** Designation of Plan Administrator (Section 7.01):

- i.  Plan Sponsor
- ii.  Committee appointed by Plan Sponsor
- iii.  Other

**1b.** If **G.1a.iii** is selected, Name of Plan Administrator: \_\_\_\_\_

**2a.** Type of indemnification for the Plan Administrator (and if applicable, the Trustee):

- i.  Standard according to Section 7.03.
- ii.  Custom.

**2b.** If **G.2a.ii** (Custom) is selected, indemnification for the Plan Administrator (and if applicable, the Trustee) is provided pursuant to an Addendum to the Adoption Agreement.

**H. MISCELLANEOUS**

Failure to properly fill out the Adoption Agreement may result in the failure of the Plan to achieve its intended tax consequences and may further result in significant tax penalties.

The Plan shall consist of this Adoption Agreement, its related Basic Plan Document #457B and any related Appendix and Addendum to the Adoption Agreement.

The undersigned agree to be bound by the terms of this Adoption Agreement and Basic Plan Document and acknowledge receipt of same. The Plan Sponsor caused this Plan to be executed this \_\_\_\_ day of \_\_\_\_\_, 2026.

CALIFORNIA AVOCADO COMMISSION:

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title/Position: \_\_\_\_\_

## ADDENDUM TO THE ADOPTION AGREEMENT

The following custom language is provided:

Anything herein to the contrary notwithstanding, no distribution shall be made to a Participant on account of an unforeseeable emergency, unless the Participant represents to the Administrator in writing that the Participant has insufficient cash or other liquid assets reasonably available to satisfy such emergency.

Each Participant shall be limited to 2 outstanding loans at one time.

If, upon the death of a Participant, there is no valid designation of Beneficiary on file with the Administrator, or the Participant's Beneficiary is not alive, the Administrator shall designate as the Beneficiary, in order of priority:

1. The surviving spouse;
2. The surviving children, including adopted children, in equal shares, or their issue, by right of representation;
3. Surviving parents, in equal shares; or
4. The Participant's heirs at law.

The determination of the Administrator as to which persons, if any, qualify within the aforementioned categories shall be final and conclusive upon all persons, but the Administrator may seek a declaratory judgment of a court of competent jurisdiction to determine the identity of Beneficiaries and their respective shares at the expense of the Participant's Account.

In accordance with, but only to the extent required by, California Government Code section 7522.10(g) as in effect on January 1, 2013 or as subsequently amended, and the lawful guidance published thereunder, to the extent that the Plan does not already limit compensation that may be taken into account under the Plan pursuant to Code section 401(a)(17), such limit shall apply for each "new member" as that term is defined in California Government Code section 7522.04(f).

In accordance with, but only to the extent required by, California Government Code section 7522.10(f)(2) as in effect on January 1, 2013 or as subsequently amended, and the lawful guidance published thereunder, an Employee who receives Nonelective Deferred Compensation shall not have a vested right to continue receiving any Nonelective Deferred Compensation in the future.

In accordance with, but only to the extent required by, California Government Code section 7522.10(g) as in effect on January 1, 2013 or as subsequently amended, and the lawful guidance published thereunder, any Employer contribution to any defined contribution plan, including this Plan, above either (i) one hundred percent (100%) of the Social Security contribution and benefit base specified in section 430(b) of Title 42 of the United States Code for an Employee whose service is included in the Social Security system, or (ii) one hundred twenty percent (120%) of such Social Security contribution and benefit base for an Employee whose service is not included in the Social Security system (as such amounts are adjusted by the Plan for changes in the Consumer Price Index for All Urban Consumers) shall not, when combined with the Employer's contribution to the employee's retirement benefits below such compensation limit, exceed the Employer's contribution, as a percentage of pay, required to fund the retirement benefits of Employees with income below the compensation limits. This section shall apply only to Employer contributions for a "new member," as that term is defined in California Government Code section 7522.04(f), who is a member of both this Plan and a defined benefit pension plan sponsored by the Employer.

In accordance with California Government Code section 7522.46 as in effect on January 1, 2013 or as subsequently amended, and the lawful guidance published thereunder, no portion of a Participant's Account may be transferred to the trustee of a defined benefit plan of a California "public retirement system," as that term is defined in California Government Code section 7522.04(j), for the purchase of "nonqualified service credit" as that term is defined in Code section 415(n)(3)(C).

**California Avocado Commission 457(b) Deferred Compensation Plan  
SECURE 2.0 Addendum 2025**

The following changes are made to the California Avocado Commission 457(b) Deferred Compensation Plan effective as of the dates listed; however, if no date is listed for a given item, such change will be effective as of the date of execution, or if earlier, the date required by applicable law. This Addendum is intended as a good faith effort to comply with the requirements of Division T of the Consolidated Appropriations Act, 2023, also known as SECURE 2.0. This Addendum is to be construed in accordance with guidance issued by the Internal Revenue Service and Employee Benefits Security Administration. Both this "Addendum" and applicable law will supersede any inconsistent Plan provisions.

**OPTIONAL PROVISIONS**

For each item below, if the check boxes are empty, the *italicized* provisions will apply.

**1. Employer Contributions made on a Roth basis**

*The Plan does not permit Employer Contributions to be made on a Roth basis.*

- a.  Effective \_\_\_\_\_, the Plan allows Participants to direct matching contributions to be made on a Roth basis.
- b.  Effective \_\_\_\_\_, the Plan allows Participants to direct non-elective contributions to be made on a Roth basis.
- c.  The following terms apply to this Section: \_\_\_\_\_.

**2. Matching Qualified Student Loan Payments**

*The Plan does not permit matching contributions to be based on Qualified Student Loan Payments.*

- a.  Effective \_\_\_\_\_, matching contributions made pursuant to Section 5.01(b) of the Basic Plan Document and the adoption agreement may also be based on Qualified Student Loan Payments provided a Participant receiving such matching contributions has certified that such payments have been made. Such certification must be made at least annually.
- b.  The following terms apply to this Section: \_\_\_\_\_.

**3. Emergency Personal Expense Distributions**

*The Plan does not permit Emergency Personal Expense Distributions to be made and does not allow recontribution of said distributions.*

- a.  Effective \_\_\_\_\_, Employee Participants may receive Emergency Personal Expense Distributions.
- b.  Effective \_\_\_\_\_, Employees eligible to make Rollover Contributions may recontribute all or a portion of Emergency Personal Expense Distributions to the Plan. Such recontributions shall be subject to the same provisions governing Rollover Contributions and may only be made within a three-year period beginning on the day after such distribution is received. In order to be eligible for repayment, the distribution may originate from
  - i.  this Plan.
  - ii.  any eligible retirement plan (as defined in Code section 402(c)(8)(B)).
- c.  The following terms apply to this Section: \_\_\_\_\_.

**4. Domestic Abuse Distributions**

*The Plan does not permit distributions to be made on account of Domestic Abuse and does not allow recontribution of said distributions.*

- a.  Effective \_\_\_\_\_, Participants may receive distributions on account of Domestic Abuse.
- b.  Effective \_\_\_\_\_, Employees eligible to make Rollover Contributions may recontribute all or a portion of distributions received on account of Domestic Abuse to the Plan. Such recontributions shall be subject to the same provisions governing Rollover Contributions and may only be made within a three-year period beginning on the day after such distribution is received. In order to be eligible for repayment, the distribution may originate from
  - i.  this Plan.
  - ii.  any eligible retirement plan (as defined in Code section 402(c)(8)(B)).

- c. Each Domestic Abuse Distribution to a Participant may not exceed the lesser of \$10,000, as adjusted for cost-of-living adjustments under Code section 402A(e)(3)(A)(i), or 50% of the present value of that Participant's nonforfeitable accrued benefit under the Plan.
- d.  The following terms apply to this Section: \_\_\_\_\_.

**5. Qualified Disaster-Related Loans**

*Loan terms are not modified for Participants who reside within a Qualified Disaster Area.*

- a.  Effective \_\_\_\_\_, loans made to a Participant whose principal place of abode was within a Qualified Disaster Area during the related Qualified Disaster's Incident Period and who sustained an economic loss by reason of such Qualified Disaster may not exceed the lesser of:
  - i. \$\_\_\_\_\_, reduced by the greater of
    - the outstanding balance on any loan from the Plan to the Participant on the date the loan is made or
    - the highest outstanding balance on loans from the Plan to the Participant during the one-year period ending on the day before the date the loan is approved by the Plan Administrator (not taking into account any payments made during such one-year period), or
  - ii. \_\_\_\_\_of the value of the Participant's vested Account (as of the Valuation Date immediately preceding the date on which such loan is approved by the Plan Administrator).
- b.  Effective \_\_\_\_\_, if a loan made to a Participant described in Subsection (a) is outstanding on or after the first day of the Incident Period of the Qualified Disaster, the due date for any repayment with respect to such loan that is due during the period beginning on the first day of the Incident Period, and ending on the date which is 180 days after the last day of the Incident Period, will be delayed under the Plan for one year. The period of delay will be disregarded in determining the term of the loan and the level of amortization under Code sections 72(p)(2)(B) and (C). Any payments after the suspension period will be adjusted to reflect the delay and interest accruing during the delay.
- c.  The following terms apply to this Section: \_\_\_\_\_.

**6. Recontribution of distributions to Terminally-Ill Participants**

*The Plan does not allow Terminally-Ill Participants to recontribute distributions made on account of terminal illness.*

- a.  Effective \_\_\_\_\_, the Plan permits Terminally-Ill Participants who are eligible to make a rollover contribution to the Plan to recontribute to the Plan distributions on account of terminal illness, as provided by Code sections 72(t)(2)(L)(iv), 72(t)(2)(H)(v), and 72(t)(2)(L)(vi)(I) and as described in IRS Notice 2024-2, Q&A F-2. Such recontributions may only be made within a three-year period beginning on the day after such distribution is received. In order to be eligible for repayment, the distribution may originate from
  - i.  this Plan.
  - ii.  any eligible retirement plan (as defined in Code section 402(c)(8)(B)).
- b.  The following terms apply to this Section: \_\_\_\_\_.

**7. Qualified Disaster Recovery Distributions and repayment of Qualified Home Purchase Distributions**

*The Plan does not permit Qualified Disaster Recovery Distributions to be made and does not allow recontribution of either Qualified Disaster Recovery Distributions or Qualified Home Purchase Distributions.*

- a.  Effective \_\_\_\_\_, Participants may receive Qualified Disaster Recovery Distributions.
- b.  Effective \_\_\_\_\_, Employees eligible to make Rollover Contributions may recontribute all or a portion of Qualified Disaster Recovery Distributions to the Plan. Such recontributions shall be subject to the same provisions governing Rollover Contributions and may only be made within a three-year period beginning on the day after such distribution is received. In order to be eligible for repayment, the distribution may originate from
  - i.  this Plan.
  - ii.  any eligible retirement plan (as defined in Code section 402(c)(8)(B)).
- c.  Effective \_\_\_\_\_, Participants are permitted to repay Qualified Home Purchase Distributions within a three-year period beginning on the day after such distribution is received that are made from any eligible retirement plan (as defined in Code section 402(c)(8)(B)). In order to be eligible for repayment, the distribution may originate from
  - i.  this Plan.
  - ii.  any eligible retirement plan (as defined in Code section 402(c)(8)(B)).
- d.  The following terms apply to this Section: \_\_\_\_\_.

**8. Pension-Linked Emergency Savings Accounts**

*The Plan does not provide Pension-Linked Emergency Savings Accounts.*

- a.  Effective \_\_\_\_\_, Employee Participants who are not highly compensated employees (as defined in Code section 414(q)(1)) are permitted to make Roth Deferrals to Pension-Linked Emergency Savings Accounts provided that such contributions do not cause principal to exceed \_\_\_\_\_. Additionally, all Participants with a balance in such an account are also entitled to receive \_\_\_\_\_ each month from a short-term savings account. Additionally, neither charge nor fee may be applied to the first four distributions made from such Account during a Plan Year solely on the basis of such distribution(s).

- b.  The following terms apply this Section: \_\_\_\_\_.

**9. Self-Certification of Unforeseeable Emergencies**

*The Plan Administrator may not rely on Participants' self-certification that they meet the conditions of an Unforeseeable Emergency.*

- a.  Effective \_\_\_\_\_, the Plan Administrator may rely on Participants' self-certification that they meet the conditions of an Unforeseeable Emergency.

- b.  The following applies to this Section: \_\_\_\_\_.

**10. Qualified Long-Term Care Distributions (SECURE 2.0 Sec. 334)**

*Qualified Long-Term Care Distributions are not permitted.*

- a.  Effective \_\_\_\_\_, Qualified Long-Term Care Distributions are permitted.

- b.  The following terms apply to this Section: \_\_\_\_\_.

**11. Small Distributions (involuntary force-out limit increase)**

*The maximum vested account balance subject to involuntary force-out is unchanged.*

- a.  Effective January 01, 2024, the maximum vested account balance subject to involuntary force-out (i.e., distributions that may be made without the consent of the Participant or Beneficiary) is increased to \$7,000.

- b.  The following applies to this Section: \_\_\_\_\_.

**12. Additional effective dates**

*No additional effective dates apply to this Addendum.*

- a.  Additional effective dates apply as follows: \_\_\_\_\_.

**STANDARD PROVISIONS**

**A. Qualified Birth or Adoption Distribution Repayment**

Qualified Birth or Adoption Distributions made after December 22, 2022, may only be recontributed to the Plan within the three years following the day after such a distribution is received. Subject to any future contrary order issued by a court of competent jurisdiction or guidance issued by the Secretary of the Treasury, Qualified Birth or Adoption Distributions made on or before December 22, 2022, are allowed at any time before January 1, 2026.

**B. Employer Contributions made on a Roth basis**

Compensation (e.g., Plan Compensation) shall be determined without regard to Employer Contributions made on a Roth basis.

**C. Qualified Student Loan Payments**

"Qualified Student Loan Payment" means a payment made by a Participant on any indebtedness incurred by the taxpayer solely to pay the cost of attendance (as defined in section 472 of the Higher Education Act of 1965, as in effect on the day before the date of the enactment of the Taxpayer Relief Act of 1997) at an eligible educational institution (as defined in Code section 221(d)(2)) if such costs

1. Were incurred on behalf of the Participant, the Participant spouse, or any person who was a dependent of the Participant as of the time the indebtedness was incurred;
2. Were paid or incurred within a reasonable period of time before or after the indebtedness was incurred; and
3. Are attributable to education furnished during a period where the person on whose behalf the indebtedness occurred was an "Eligible Student" (as defined in Code section 25A(b)(3)).

**D. Emergency Personal Expense Distributions**

"Emergency Personal Expense Distribution" means a distribution that meets the requirements of Subsection 3 that is made from this Plan for purposes of meeting unforeseeable or immediate financial needs relating to necessary personal or family emergency expenses. The Plan Administrator may rely on the Participant's written self-certification that the Participant satisfies the prior sentence. A distribution to a Participant may only qualify as an Emergency Personal Expense Distributions once per calendar year. Additionally, if a Participant takes an Emergency Personal Expense Distributions under this Plan, the Participant is prohibited from taking other Emergency Personal Expense Distributions from this Plan during the immediately following three calendar years

unless the distribution is fully repaid or the aggregate amount of Deferrals made to the Plan on behalf of the Participant subsequent to the date the distribution is made at least equals the amount of said distribution.

**E. Distributions made on account of Domestic Abuse**

"Domestic Abuse" means physical, psychological, sexual, emotional, or economic abuse, including efforts to control, isolate, humiliate, or intimidate the victim, or to undermine the victim's ability to reason independently, including by means of abuse of the victim's child or another family member living in the household.

A Domestic Abuse Distribution is a distribution made on account of Domestic Abuse that is made during a 1-year period beginning on any date that the Participant is a victim of Domestic Abuse by a spouse or domestic partner. The Plan Administrator may rely on an individual's self-certification that the individual was a victim of Domestic Abuse on a certain day or during a specified period of time.

**F. Loans and distributions related to natural disasters**

1. "Qualified Disaster" means any disaster with respect to which a major disaster has been declared by the President under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act.
2. "Qualified Disaster Area" means with respect to any Qualified Disaster is the area with respect to which the major disaster was declared under the Robert T. Stafford Disaster Relief and Emergency Assistance Act.
3. "Incident Period" means the period specified by the Federal Emergency Management Agency as the period during which a Qualified Disaster occurred.
4. "Qualified Disaster Recovery Distribution" means a distribution where the following conditions are met:
  - a. the distribution is made
    - i. on or after the first day of the Incident Period and
    - ii. before the date that is 180 days after Applicable Date;
  - b. the Participant's principal place of abode was within the Qualified Disaster Area at any time during the period specified in Subsection (3);
  - c. the Participant sustained an economic loss by reason of such disaster; and
  - d. the total of all Qualified Disaster Recovery Distributions made to the Participant across all qualified retirement plans, including the amount sought to be distributed under this Section, does not exceed \$22,000 with respect to the same Qualified Disaster, with no fiduciary having responsibility to determine if the Participant has exceeded this limit by taking such distributions from plans other than plans maintained by the Employer or held responsible for a breach of this limit if the limit could have been satisfied within all plans maintained by the Employer at the time of the distribution.
5. "Qualified Home Purchase Distribution" means any qualified distribution (as defined in either Code section 72(t)(8)(F) or section 402(c)(13)(B)).

**G. Distributions to Terminally-Ill Participants**

A person is considered to be "Terminally-Ill" if the person is afflicted with a physician-certified illness or physical condition reasonably expected to result in death within 84 months of the date of certification who has furnished evidence of such affliction to the Plan Administrator.

**H. Pension-Linked Emergency Savings Accounts**

"Pension-Linked Emergency Savings Account" means an individual, short-term savings account maintained as part of the Plan that is a Roth Account. Such Account shall not have a minimum contribution or balance requirement and either be held as cash; held in an interest-bearing deposit account; or held in an investment product designed to maintain over the term of the investment, the dollar value that is equal to the amount invested in the product, preserve principal, and provide a reasonable rate of return (whether or not such return is guaranteed, consistent with the need for liquidity), and offered by a State or federally-regulated financial institution.

**I. Mandatory Roth Catch-Up**

Effective as of the later of taxable years beginning on or after December 31, 2025, or the close of any period of relief provided for by the U.S. Department of Treasury, one of its sub-organizations, the Secretary of the Treasury, or the Secretary's designee that is similar to the "administrative transition period" in IRS Notice 2024-02 Deferrals made by Participants whose wages, as defined under Code section 3121(a), exceeded \$145,000, as adjusted for cost-of-living increases under Code section 414(v)(7)(E), during the prior calendar year,

1. may be recharacterized as being made on a Roth basis to comply with any requirement under the Plan and
2. must be made on a Roth-basis or recharacterized as such whenever they are treated as Age 50 Catch-Up contributions.

**J. Enhanced age 50 catch-up limit**

If during any year, a Participant is at least age 60 but not yet age 64, the amount of additional deferrals allowed under Section 5.02(b) of the Basic Plan Document is increased according to section 109 of SECURE 2.0.

**K. Qualified Long-Term Care Distributions**

1. "Qualified Long-Term Care Distribution" means so much of a distribution that
  1. is associated with a Long-Term Care Premium Statement (as defined in Code Section 401(a)(38)(E)(ii)) that has been filed with the Plan and
  2. does not exceed the lesser of the following, as modified by the cost-of-living adjustment provided under Code section 401(a)(39)(B)(ii):
    - a. the amount paid by or assessed to the Employee during the year for or with respect to Certified Long-Term Care Insurance for the Employee, Employee's spouse, or other persons included by the Secretary of the Treasury now or at a later date;
    - b. \$2,500; and
    - c. 10% of the present value of the Employee's nonforfeitable accrued benefit under the Plan.
2. "Certified Long-Term Care Insurance" means any of the following that provide meaningful financial assistance in the event the insured needs home-based or nursing home care, as required under Code section 401(a)(38)(C):
  - a. a qualified long-term care insurance contract (as defined in Code section 7702B(b)) covering qualified long-term care services (as defined in Code section 7702B(c));
  - b. coverage of the risk that an insured individual would become a chronically ill individual (within the meaning of Code section 101(g)(4)(B)) under a rider or other provision of a life insurance contract which satisfies the requirements of Code section 101(g)(3) (determined without regard to subparagraph (D) thereof); or
  - c. coverage of qualified long-term care services (as defined in Code section 7702B(c)) under a rider or other provision of an insurance or annuity contract which is treated as a separate contract under Code section 7702B(e) and satisfies the requirements of Code section 7702B(g).

**L. Required minimum distributions**

1. The definition of "Required Beginning Date" is changed to mean April 1st of the calendar year following the calendar year of a Participant's attainment the Applicable Age or Termination, whichever is later.
2. "Applicable Age" means
  - a. Age 70-1/2 for people born before July 1, 1949;
  - b. Age 72 for people born after June 30, 1949; and
  - c. Effective January 1, 2023, age 73 for people born after the year 1950.
3. As stated in Code section 402A(d)(5), which is hereby incorporated by reference, the required distribution rules associated with Code section 401(a)(9) do not apply to designated Roth Accounts.

**M. Deferral Agreements**

A Deferral Agreement is allowed to become effective so long as it is entered into before the Compensation is currently available to the Employee.

**IN WITNESS WHEREOF**, the Employer has caused this Amendment to be executed this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

CALIFORNIA AVOCADO COMMISSION:

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title/Position: \_\_\_\_\_



Dear Stacia and April:

You can locate your retirement plan's accompanying Basic Plan Document by logging on to <https://bidwellconsulting.sharefile.com> and selecting the "Master" folder. Once there select the PDF file for the type of plan you currently sponsor.

The type of plan that you currently sponsor is a: 457(b) Basic Plan Document and Opinion Letters.

Please look to this information for assistance with various forms, notices and operations regarding your plan.

If you would like a hard copy of this documentation or if you have any further questions or concerns please contact us at your earliest convenience at any of the following:

530.891.9519 (office)  
866.4.Bidwell (866.424.3935) toll free  
530.891.9527 (fax)  
[www.bidwellconsulting.com](http://www.bidwellconsulting.com)

**CALIFORNIA AVOCADO COMMISSION 457(B) DEFERRED COMPENSATION  
PLAN**

**PLAN DESCRIPTION**

January 01, 2026

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CALIFORNIA AVOCADO COMMISSION 457(B) DEFERRED COMPENSATION PLAN

PLAN DESCRIPTION

TABLE OF CONTENTS

INTRODUCTION ..... 1

ELIGIBILITY FOR PARTICIPATION ..... 1

    Eligible Employee ..... 1

    Date of Participation ..... 1

ELECTIONS/CONTRIBUTIONS ..... 2

    Participant Contributions ..... 2

    Roth Contributions ..... 2

    Matching Contributions ..... 3

    Nonelective Contributions ..... 3

    Contribution Limit ..... 3

    Make Up Contributions ..... 3

    Age 50 Catch-Up Contributions ..... 3

    Transfers/Rollover Contributions ..... 4

    Compensation ..... 4

CREDITING EARNINGS ON PARTICIPANT ACCOUNTS ..... 4

    Determination of Amount ..... 4

    When Earnings Are Credited ..... 4

    Expenses ..... 4

    Trust ..... 4

VESTING ..... 5

    Participant Contributions ..... 5

    Company Contributions ..... 5

DISTRIBUTIONS ..... 5

    Time of Distribution ..... 5

    Form of Payment ..... 5

    Payment on Participant Death ..... 5

    Unforeseeable Emergency ..... 5

    Small Distributions ..... 6

    Medium of Payment ..... 6

    Transfers/Rollovers ..... 6

    Loans ..... 6

    Inservice Withdrawals ..... 6

MISCELLANEOUS ..... 7

    Domestic Relations Orders ..... 7

    Amendment and Termination ..... 7

    Fees ..... 7

    Administrator Discretion ..... 7

    Plan Year ..... 7

ADMINISTRATIVE INFORMATION ..... 7

## INTRODUCTION

California Avocado Commission (the "Company") established the California Avocado Commission 457(b) Deferred Compensation Plan (the "Plan") effective January 01, 2014. This Plan Description describes the Plan as amended and restated effective January 01, 2026.

This revised Plan Description supersedes all previous Plan Descriptions. Although the purpose of this document is to summarize the more significant provisions of the Plan, the Plan document will prevail in the event of any inconsistency.

## ELIGIBILITY FOR PARTICIPATION

### Eligible Employee

You are an "Eligible Employee" if you are in the following classification:

An Employee who is not: Employees whose employment is governed by the terms of a collective bargaining agreement between Employee representatives (within the meaning of Code section 7701(a)(46)) and the Employer under which retirement benefits were the subject of good faith bargaining, unless the collective bargaining agreement specifically requires participation in this Plan, but only to the extent provided for in the collective bargaining agreement and only to the extent such participation is not inconsistent with the requirements of the Code; Employees who are nonresident aliens and who receive no earned income (within the meaning of Code section 911(d)(2)) from the Employer that constitutes income from sources within the United States (within the meaning of Code section 861(a)(3)); A worker whom the Employer did not treat as an Employee even if either (i) the individual might otherwise satisfy certain legal tests or criteria to be considered a common law employee of the Employer or (ii) the individual is subsequently determined to be a common law Employee of the Employer by a local, State or federal governmental entity or by a court of competent jurisdiction; Leased employees as defined in Code section 414(n); Employees other than regular full-time Employees as described in the Employer's employment guidelines.

### Date of Participation

You will become a Participant eligible to participate in the Plan on the first day of the calendar month after you first perform an hour of service as an Eligible Employee.

## ELECTIONS/CONTRIBUTIONS

### Participant Contributions

When you become eligible to participate in the Plan, you may begin contributing to the Plan. All contributions will be credited to an account established in your behalf. Your contributions to the Plan are not subject to federal income tax but may be subject to social security and medicare taxes.

Please note that while you may enjoy certain tax benefits, there may be some drawbacks to participation in the Plan. You should consult with your professional tax/financial advisor to determine the consequences of your participation in this Plan.

You may elect to reduce your Compensation (defined below) and make a contribution to the Plan. You may elect to defer up to one hundred percent (100%) of your Compensation.

### Roth Contributions

Effective January 01, 2014, the Plan allows a newer type of participant contribution to the Plan. This new type of contribution is known as a Roth Contribution and is very much like a contribution to a Roth IRA. Like a Roth IRA, the Roth Contribution to the Plan is made by you on an after-tax basis, but if certain requirements are met, a "qualified distribution" from your Roth Contribution Account in the Plan will not be taxed. However, unlike a Roth IRA, there are no income limitations on who may make a Roth Contribution.

Roth Contributions are participant contributions that are made in the same manner as your pre tax participant contributions. You must designate how much you would like to contribute on a pre-tax basis (normal contribution) and how much you would like to contribute as an after-tax Roth Contribution. You are not required to make any Roth Contributions. You may continue to designate all of your participant contributions as normal pre-tax contributions.

The sum of your Roth Contributions and regular pre-tax participant contributions may not exceed the contribution limit mentioned below.

As was mentioned above, a "qualified distribution" of your Roth Contributions (and earnings) is not taxable. A "qualified distribution" must be made more than five years after the first Roth Contribution is made and must meet at least one of the following requirements:

- (i) the distribution must be made after you attain age 59-1/2;
- (ii) the distribution must be made to your beneficiary after your death; or
- (iii) the distribution must be made on account of your disability.

Please note that Roth Contributions are not suitable for everyone. Please consult with your tax advisor before making any Roth Contributions to the Plan.

### Matching Contributions

If you make a Participant contribution the Company may, in its sole discretion, make a matching contribution on your behalf in an amount determined by the Company; provided, that you meet the following requirements: as determined by the Plan Administrator. If the Company makes a matching contribution, it will be allocated in a manner determined by the Company.

### Nonelective Contributions

The Company may, in its sole discretion, make a nonelective contribution to the Plan on your behalf; provided, that you meet the following requirements: as determined by the Plan Administrator. If the Company makes a nonelective contribution, it will be allocated in a manner determined by the Company.

### Contribution Limit

Federal tax law places a limit on the amount that may be contributed to the Plan on your behalf each year. This limit applies to the combined total of your contributions and the Company contributions. The limit is the lesser of:

- (1) \$24,500 (in 2026); or
- (2) 100% of your total compensation for the calendar year.

### Make Up Contributions

During the last 3 calendar years ending before the year in which you attain age an age selected by the participant between 65 and 70-1/2, you may be able to use a higher contribution limit. This higher limit applies to the combined total of your contributions and the Company contributions. The "make up" limit is the lesser of:

- (1) 2 times the \$24,500 limit (in 2026); or
- (2) The sum of the unused portion of the \$24,500 (in 2026) limit in any prior year of participation in the Plan.

### Age 50 Catch-Up Contributions

A Participant who will attain age 50 or more by the end of the calendar year is permitted to elect an additional amount of contributions, up to the maximum age 50 catch-up amount for the year. The maximum dollar amount of the age 50 catch-up contributions for a year is \$8,000 (in 2026). The age 50 catch-up does not apply for any year for which a higher limitation applies under the make-up contribution described above.

### Transfers/Rollover Contributions

If you are a participant, you may request to have all or a portion of an eligible rollover distribution paid to the Plan.

In addition, the Plan Administrator may accept a transfer of assets to the Plan from another section 457(b) plan. Such a transfer is permitted only if the other plan provides for such direct transfer and if such transfer is permitted by applicable federal tax regulations. The Plan Administrator may require that the transfer be in cash or other property acceptable to the Plan Administrator.

### Compensation

Compensation means base salary. However, Compensation shall not include: Salary Deferrals and Non-Cash Compensation. Compensation will include only that compensation which is actually paid to you during that part of the Plan Year you are eligible to participate in the Plan.

## **CREDITING EARNINGS ON PARTICIPANT ACCOUNTS**

### Determination of Amount

Your Account will be credited with earnings that will reflect a "market basket" of predetermined investments. You may select which investments will make up your market basket. You may change your investment selections at such times as specified by the Plan Administrator.

### When Earnings Are Credited

Your account will be adjusted daily for earnings/losses.

### Expenses

The Company may charge your Account with any or all of the expenses involved in the establishment or ongoing operation of the Plan.

### Trust

The Company will establish a trust fund to hold all contributions to the Plan. As an alternative, the Company may invest Plan assets in custodial accounts and/or annuity contracts as permitted by federal law.

## VESTING

### Participant Contributions

You will have a fully vested and nonforfeitable interest in your contributions to the Plan (including rollover contributions and transfers from another plan).

### Company Contributions

You will have a fully vested and nonforfeitable interest in the Company contributions to the Plan.

## DISTRIBUTIONS

### Time of Distribution

Upon your termination of employment with the Company, you are entitled to receive a distribution of your Account in any form of distribution permitted by the Plan.

Benefits may not commence later than age an age selected by the participant between 65 and 70-1/2.

### Form of Payment

You may receive your Account in the following form of payment:

#### Single lump sum payment.

### Payment on Participant Death

In the event of your death, the remaining balance of your Account will be distributed by the end of the first calendar year following the date of your death.

You have the right to designate one or more primary and one or more secondary Beneficiaries to receive any benefit becoming payable at your death. You are entitled to change your Beneficiaries at any time and from time to time by filing written notice of such change with the Plan Administrator. If you fail to designate a Beneficiary, or in the event that all designated primary and secondary Beneficiaries die before you, the death benefit will be payable to your spouse or, if there is no spouse, to your estate.

### Unforeseeable Emergency

You may receive a distribution upon the occurrence of an unforeseeable emergency. An unforeseeable emergency is a severe financial hardship that may not otherwise be relieved by reimbursement or compensation from insurance, by liquidation of your assets (to the extent the liquidation of such assets would not itself cause severe financial hardship), or by cessation of deferrals under the Plan.

Your Roth Deferrals may be withdrawn upon the occurrence of an unforeseeable emergency in the same manner as other deferrals. Please note however, that the income on the Roth deferrals may be taxable (and subject to penalties for early withdrawal) if the withdrawal is not a "qualified distribution."

#### Small Distributions

The Plan Administrator may establish uniform guidelines under which up to \$7,000 of your Account may be distributed in a lump sum before your termination (either with or without your consent). In order to qualify for the distribution, no deferrals may have been credited to your Account in the preceding twenty-four (24) months, and no prior small distribution may have been made to you under this special rule.

#### Medium of Payment

You may receive a distribution from the Plan in the form of cash or securities.

#### Transfers/Rollovers

The Company may transfer your account to another section 457(b) plan provided that such transfer complies with applicable federal regulations. In addition, you may roll over a distribution from the Plan to another eligible retirement plan. If the vested amount of your Account exceeds \$1,000 and you do not timely return your election forms, the Plan Administrator must transfer your Account to an IRA established in your name; unless the distribution occurs after the later of your Normal Retirement Age or age 62. The mandatory distribution will be invested in an IRA designed to preserve principal and provide a reasonable rate of return and liquidity. For further information concerning the Plan's rollover provisions, the IRA provider and the fees and expenses attendant to the IRA please contact the plan administrator at the phone number found in the "ADMINISTRATIVE INFORMATION" section at the end of this plan description.

You may rollover a distribution that otherwise qualifies for direct rollover treatment, directly into a Roth IRA, even if it does not include a Roth account. You will want to seek professional tax advice, as this type of rollover distribution will be taxable to you. (It is designed to avoid the two step conversion process previously required to convert a non-Roth IRA into a Roth IRA after paying tax on the conversion.)

#### Loans

You may receive a loan from the Plan. If you are interested in this loan feature, please contact the Plan Administrator for more information.

#### Inservice Withdrawals

Subject to any Plan Administrator procedures, you may receive an inservice withdrawal of your rollover Account.

You may receive an inservice withdrawal from your Account upon attainment of age 70-1/2 if you have not yet terminated employment.

## **MISCELLANEOUS**

### Domestic Relations Orders

Your benefits under the Plan may be assigned to other people in accordance with a qualified domestic relations order. You may obtain, without charge, a copy of the Plan's procedures regarding qualified domestic relations orders from the Plan Administrator.

### Amendment and Termination

The Company may amend, terminate or merge the Plan at any time.

### Fees

Your account may be charged for some or all of the costs and expenses of operating the Plan. Such expenses include, but are not limited to, investment expenses and costs to process plan distributions and domestic relations orders.

### Administrator Discretion

The Plan Administrator has the authority to make factual determinations, to construe and interpret the provisions of the Plan, to correct defects and resolve ambiguities in the Plan and to supply omissions to the Plan. Any construction, interpretation or application of the Plan by the Plan Administrator is final, conclusive and binding.

### Plan Year

The plan year ends on December 31.

## **ADMINISTRATIVE INFORMATION**

The Plan Sponsor is California Avocado Commission.

Its address is 2271 W Malvern Ave., PMB234 Fullerton, California 92833.

Its telephone number is 949-341-1955.

The Plan Administrator is a committee appointed by Plan Sponsor. If no committee has been designated, the Plan Administrator will be the Plan Sponsor.

Its address and telephone number is that of the Plan Sponsor listed above.

Custom Language:

Anything herein to the contrary notwithstanding, no distribution shall be made to a Participant on account of an unforeseeable emergency, unless the Participant represents to the Administrator in writing that the Participant has insufficient cash or other liquid assets reasonably available to satisfy such emergency.

Each Participant shall be limited to 2 outstanding loans at one time.

If, upon the death of a Participant, there is no valid designation of Beneficiary on file with the Administrator, or the Participant's Beneficiary is not alive, the Administrator shall designate as the Beneficiary, in order of priority:

1. The surviving spouse;
2. The surviving children, including adopted children, in equal shares, or their issue, by right of representation;
3. Surviving parents, in equal shares; or
4. The Participant's heirs at law.

The determination of the Administrator as to which persons, if any, qualify within the aforementioned categories shall be final and conclusive upon all persons, but the Administrator may seek a declaratory judgment of a court of competent jurisdiction to determine the identity of Beneficiaries and their respective shares at the expense of the Participant's Account.

In accordance with, but only to the extent required by, California Government Code section 7522.10(g) as in effect on January 1, 2013 or as subsequently amended, and the lawful guidance published thereunder, to the extent that the Plan does not already limit compensation that may be taken into account under the Plan pursuant to Code section 401(a)(17), such limit shall apply for each "new member" as that term is defined in California Government Code section 7522.04(f).

In accordance with, but only to the extent required by, California Government Code section 7522.10(f)(2) as in effect on January 1, 2013 or as subsequently amended, and the lawful guidance published thereunder, an Employee who receives Nonelective Deferred Compensation shall not have a vested right to continue receiving any Nonelective Deferred Compensation in the future.

In accordance with, but only to the extent required by, California Government Code section 7522.10(g) as in effect on January 1, 2013 or as subsequently amended, and the lawful guidance published thereunder, any Employer contribution to any defined contribution plan, including this Plan, above either (i) one hundred percent (100%) of the Social Security contribution and benefit base specified in section 430(b) of Title 42 of the United States Code for an Employee whose service is included in the Social Security system, or (ii) one hundred twenty percent (120%) of such Social Security contribution and benefit base for an Employee whose service is not included in the Social Security system (as such amounts are adjusted by the Plan for changes in the Consumer Price Index for All Urban Consumers) shall not, when combined with the Employer's contribution to the employee's retirement benefits below such compensation limit, exceed the Employer's contribution, as a percentage of pay, required to fund the retirement benefits of

Employees with income below the compensation limits. This section shall apply only to Employer contributions for a "new member," as that term is defined in California Government Code section 7522.04(f), who is a member of both this Plan and a defined benefit pension plan sponsored by the Employer.

In accordance with California Government Code section 7522.46 as in effect on January 1, 2013 or as subsequently amended, and the lawful guidance published thereunder, no portion of a Participant's Account may be transferred to the trustee of a defined benefit plan of a California "public retirement system," as that term is defined in California Government Code section 7522.04(j), for the purchase of "nonqualified service credit" as that term is defined in Code section 415(n)(3)(C).



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## **FORMS & NOTICES**

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*Experience, Service and Technology,  
specialized to advance your business and retirement potential*  
[www.bidwellconsulting.com](http://www.bidwellconsulting.com)

# PARTICIPANT LOAN PROCEDURE

Pursuant to the terms of California Avocado Commission 457(b) Deferred Compensation Plan, the Trustee has adopted a participant loan program as part of such Plan and Trust. The program is intended to comply with Labor Regulation 2550.408b-1, and Proposed Internal Revenue Regulation sec 1.72(p)-1. Loans will be made pursuant to the terms of the Plan and Trust and the following provisions of this Participant Loan Program.

## A. Administration of Program

The following person ("the Loan Administrator") is responsible for the administration of the loan program. All loan requests and other inquiries should be delivered to:

Stacia Kierulff and April Aymami  
California Avocado Commission  
2271 W Malvern Ave., PMB234  
Fullerton CA 92833

## B. Application Procedure

1. Obtain and complete a loan application form as provided by the Loan Administrator.
2. Submit the completed loan application to the Loan Administrator at least 30 days before the date the loan is to be made.
3. Loan applications will be reviewed by the Loan Administrator for completeness. Incomplete applications will be returned to the applicant for completion.
4. Approved loans will be processed on the first day of each month.

## C. Basis for Approvals

Loans are available to all actively employed participants without regard to any individual's race, color, religion, sex, age or national origin. Each application will be reviewed on a nondiscriminatory basis but will be assessed on the applicant's credit worthiness, financial need, and the purpose and terms of the loan. An individual may be denied future loans if he or she defaulted on any previous loan.

## D. Limitations

1. Limitations on Types of Loans  
-Subject to the limitations on the amount of any loan, loans will be approved if the loan proceeds are to be used for any purpose.
2. Limitations on Amounts of Loans  
-The minimum amount of any loan is \$1,000.  
-A participant may have no more than 1 loan outstanding at any one time.

Prior to funding a Participant Loan the Loan Administrator shall select the fund or funds from which the amount necessary to fund the Participant Loan shall be taken in a nondiscriminatory manner. The loan shall be transferred to a segregated account. During the term of the Participant Loan, this segregated account shall be maintained, and repayment of principal and interest shall be made to this segregated account. This segregated account shall not share in any gains or losses credited to the Plan that do not directly relate to the Participant Loan.

## E. Interest

The interest rate will be determined from time to time by the Trustee with the intention of providing the Plan with a return commensurate with the interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances.

Until otherwise determined by the Trustee, the interest rate will be the prime rate of interest charged by as published by the USA Today as of the date of the loan plus 1 percent. The rate of interest will be constant throughout the term of the loan.

To cover the added administrative costs associated with a Participant Loan under the Plan, you will be charged a \$200 loan origination fee and a \$50 annual loan processing fee every year after the first, including the year the loan is paid in full or declared in default.

## F. Collateral or Other Security

All loans must be adequately secured. No more than 50 percent of the present value of a participant's vested interest in the Plan may be considered by the Plan as security for the outstanding balance of all Plan loans made to the participant.

The Trustee will accept other collateral as security for the loan, such as a lien on real estate, marketable securities, savings accounts or other assets, provided that the Trustee determines that in the event of default, the collateral to be sold, foreclosed upon or otherwise disposed of has such value and liquidity that it may reasonably be anticipated that loss of principal or interest will not result from the loan. In the event of marketable securities, savings accounts, Certificates of Deposit or Other personal property is offered as security, before it is accepted by the Trustee, the Trustee must be given power and authority to control its disposition.

## G. Repayment Terms

All loans are required to be repaid within 5 years of the date of the loan. All loans will be due on the termination of service of the Participant. If the Participant notifies the Loan administrator in writing that the entire proceeds of the loan will be used to acquire a dwelling unit that will, within a reasonable time, be used as the principal residence of the Participant the loan will be required to be repaid within 30 years of the original date of the loan. **Loans are to be repaid on the basis of substantially level amortization over the term of the loan with payments made through salary reduction each pay period.**

Loan payments shall be suspended during a leave of absence of up to one year, if the Participant's pay from the Employer is insufficient to service the loan. But the loan must none the less be repaid within 5 years as provided by Internal Revenue Code section 72(p)(2)(B).

If the leave of absence is on account of the Participant performing service in the uniformed services (as defined in chapter 43 of title 38 United State Code), whether or not qualified military service, such suspension shall not be taken into account for purposes of meeting requirements of sections 72(p), 401(a) or 4975(d)(1) of the Internal Revenue Code, and the Participant is entitled to reemployment rights under such chapter with respect to such service. For example, if the loan was due in 5 years, the 5 year period would be calculated by extending the period by the length of the leave of absence.

## H. Default

A loan is in default when a scheduled installment payment has not been received by the last day of the calendar quarter following the calendar quarter in which the last scheduled installment payment was due. If payment has not been made within 30 days of the installment due date, the Loan Administrator will notify the participant in writing that the loan will be in default at the end of the applicable calendar quarter following the calendar quarter in which it was due. If payment is not received within such stipulated time period, the following will take place:

1. The entire unpaid balance on a defaulted loan will be considered to be in default as of the date the last payment was due.
2. At the discretion of the Trustee exercised in a uniform and nondiscriminatory manner, the loan will be renegotiated and payments will be made through payroll withholding. If the loan is not renegotiated in a manner acceptable to the Trustee, if permitted in the Plan, the loan will be deemed an in-service withdrawal. Such withdrawal will be subject to personal income and possible penalty taxes. Form 1099R will be timely issued to the participant and the IRS showing such withdrawal.
3. If the participant fails to make provisions for repayment reasonably acceptable to the Trustee, at the election of the Trustee, exercised in a uniform and nondiscriminatory manner, the remaining principal on the loan shall be declared due and payable as of the date the last payment was due.
4. The amount of any uncured default will be considered as having been received in a taxable event, subject to personal income and penalty taxes. Such tax consequences do not affect the participant's obligation to repay the loan. Form 1099R will be timely issued to the Participant and the IRS; however, the loan will not be charged against the Participant's vested account balance until he or she terminates service, retires, dies, becomes disabled, or reaches the earliest date distribution is permitted under the Plan.
5. To the extent necessary, any other collateral pledged as additional security will be foreclosed upon.

**Employer:** \_\_\_\_\_  
California Avocado Commission

**Trustee(s):**

\_\_\_\_\_  
CAC Board Treasurer

\_\_\_\_\_  
Ken Melban

\_\_\_\_\_  
April Aymami

Date: \_\_\_\_\_

## 457(b) Salary Deferral Agreement – Beneficiary Designation Form

Name of Plan: California Avocado Commission 457(b) Deferred Compensation Plan

### 1) Employee Information

Select one of the following: <input type="checkbox"/> New plan enrollment		<input type="checkbox"/> Change to existing agreement	
<input type="text"/> - <input type="text"/> - <input type="text"/>		_____	
Personal Phone Number		Personal Email Address	
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>	
SSN	Date of Birth (mm/dd/yyyy)	Date of Hire (mm/dd/yyyy)	
_____	_____	_____	
First Name	MI	Last Name	
_____	_____	_____	
Street Address	City	State	Zip Code
_____	_____	_____	_____

### 2) 457(b) Salary Deferral Election

<input type="checkbox"/> I authorize my employer to withhold from my wages <b>each pay period:</b>  Pre-tax contributions of _____ % OR \$ _____  After-tax Roth contributions of _____ % OR \$ _____ <i>(Your plan may not offer Roth contributions. If unsure, please check with the Plan Administrator.)</i>
<input type="checkbox"/> I do not wish to make contributions to the plan at this time. I affirm that I was provided a copy of the Summary Plan Description and have made an informed decision to not defer.
<p>This election shall remain in effect until I revoke this election in writing, change my election percentage or amount in accordance with the rules of the Plan, or separate from service with the employer. Any questions regarding this election should be directed to the Plan Administrator.</p>

### **STATEMENT OF UNDERSTANDING**

**Please note that by signing your name in Section 4, you agree to the following statements:**

I have completed, understood, and agree to the terms in this Salary Deferral Agreement and have been provided with the Summary Plan Description.

I understand that I may elect to start, increase or reduce my elections once each pay period. However, I may totally suspend my elections at any time by so advising the Plan Administrator. If I totally suspend my elections I may resume contributions only as of the dates specified above.

I understand that I must give the Plan Administrator sufficient time to process any change or revocation of an election. I understand that this Salary Deferral Agreement will be processed in a timely manner.

I understand that this agreement supersedes and nullifies any prior Salary Deferral Agreement under this Plan.

**3) Beneficiary Designation** As a Participant in the above Plan I hereby elect the following beneficiaries:

Primary Beneficiary(ies) – percentages should add up to 100%		
_____ First Name (print) □□□□-□□-□□□□□□ SSN	_____ MI Last □□-□□-□□□□□□ Date of Birth (mm/dd/yyyy)	_____ Relationship _____%
_____ First Name (print) □□□□-□□-□□□□□□ SSN	_____ MI Last □□-□□-□□□□□□ Date of Birth (mm/dd/yyyy)	_____ Relationship _____%
		_____ Total Percentage _____%

Contingent Beneficiary(ies) – percentages should add up to 100%		
_____ First Name (print) □□□□-□□-□□□□□□ SSN	_____ MI Last □□-□□-□□□□□□ Date of Birth (mm/dd/yyyy)	_____ Relationship _____%
_____ First Name (print) □□□□-□□-□□□□□□ SSN	_____ MI Last □□-□□-□□□□□□ Date of Birth (mm/dd/yyyy)	_____ Relationship _____%
_____ First Name (print) □□□□-□□-□□□□□□ SSN	_____ MI Last □□-□□-□□□□□□ Date of Birth (mm/dd/yyyy)	_____ Relationship _____%
		_____ Total Percentage _____%

*Note: if you are married and do not list your spouse as your primary beneficiary, please ask your Employer for a special consent form. A beneficiary designation to a spouse shall be automatically revoked in the following circumstances: divorce or death involving 'foul play'.*

**4) Signature:**

X _____ Signature of Participant	_____ / _____ / _____ Date (mm/dd/yyyy)
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*Please return this form to your Employer*

CALIFORNIA AVOCADO COMMISSION 457(B) DEFERRED COMPENSATION PLAN

INSERVICE WITHDRAWAL REQUEST FORM

Participant Name	
Address	
City, State, Zip	
Social Security Number	

This form is used to request an inservice withdrawal. A Distribution Election Form must be also be used to process the distribution.

I. WITHDRAWAL TYPE.

Unforeseeable emergency.

Unforeseeable Emergency. An unforeseeable emergency is defined as a severe financial hardship resulting from:

- (1) an illness or accident of the Participant, the Participant's spouse, the Participant's Beneficiary or the Participant's dependent;
- (2) loss of the Participant's property due to casualty (including the need to rebuild a home following damage to a home not otherwise covered by homeowner's insurance, e.g., as a result of a natural disaster);
- (3) the need to pay for the funeral expenses of the Participant's spouse, Beneficiary or dependent;
- (4) or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant.

For example, the imminent foreclosure of or eviction from the Participant's primary residence may constitute an unforeseeable emergency. In addition, the need to pay for medical expenses, including non-refundable deductibles, as well as for the cost of prescription drug medication, may constitute an unforeseeable emergency. Except as otherwise specifically provided in this Section, neither the purchase of a home nor the payment of college tuition is an unforeseeable emergency.

Amount Necessary to Satisfy Need. A distribution on account of unforeseeable emergency may not be made to the extent that such emergency is or may be relieved through reimbursement or compensation from insurance or otherwise, by liquidation of the Participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or by cessation of deferrals under the Plan. Distributions because of an unforeseeable emergency may not exceed the amount reasonably necessary to satisfy the emergency need (which may include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution).

Certification. I hereby certify that I meet the requirements listed above. I have the following immediate and heavy financial need:

\_\_\_\_\_

I wish to withdraw the following amount:

The maximum amount available to me.

\$\_\_\_\_\_ (Certain restrictions may not allow you to withdraw the full amount requested.)

Withdrawals at Any Time.

I request a withdrawal from my rollover contribution Account.

I wish to withdraw the following amount:

The maximum amount available to me.

\$\_\_\_\_\_ (Certain restrictions may not allow you to withdraw the full amount requested.)

Withdrawals upon attainment of age 70-1/2.

I have attained age 70-1/2 and wish to withdraw the following amount:

The maximum amount available to me.

\$\_\_\_\_\_ (Certain restrictions may not allow you to withdraw the full amount requested.)

Small balance withdrawal.

I request a small balance withdrawal from my Account. I hereby certify that no amount has been credited to my Account in the preceding twenty-four (24) months and no prior payment has been made to me as a small balance withdrawal.

I wish to withdraw the following amount (not to exceed \$5,000):

The maximum amount available to me.

\$\_\_\_\_\_ (Certain restrictions may not allow you to withdraw the full amount requested.)

## II. SIGNATURES

I hereby request a withdrawal as requested under Section I. I hereby certify that the information above has been examined by me and that the information contained on this form is, to the best of my knowledge, accurate. I have received a "Special Tax Notice Regarding Plan Payments" form which explains the tax consequences of the inservice distribution of my account.

Dated \_\_\_\_\_, 2026.

\_\_\_\_\_  
Participant's Signature

As Plan Administrator, I hereby authorize the above withdrawal.

\_\_\_\_\_  
Plan Administrator's Signature

\_\_\_\_\_  
Date

## SERVICE CONTRACT FOR PLAN ADMINISTRATION

Company: California Avocado Commission (the "Company")  
Plan: California Avocado Commission 457(b) Deferred Compensation Plan and California Avocado Commission Profit Sharing Plan (the "Plan")  
Effective Date: January 1, 2014 (the "Effective Date")

This Agreement ("Agreement") between the Plan, the Company, and Bidwell Consulting Services, A Strongpoint Partner ("**Bidwell**" or "we") as of the Effective Date above, summarizes the work we are to perform, outlines our fees and billing procedures, and notifies you of your responsibilities under our engagement.

### I. ENGAGEMENT

We are being retained by you on behalf of the Plan to perform the services outlined in this Agreement. We understand that you are a fiduciary with authority to contract with us on behalf of the Plan. In addition, we require that the Company sign this Agreement, agreeing to be liable for payment of our fees that are not permitted to be paid by the Plan pursuant to the Employee Retirement Income Security Act, as amended ("ERISA"), as well as the balance of our fees in the event of nonpayment by the Plan.

This Agreement is effective [in relation to a Plan we are designing] for your Plan year beginning on **March 30, 2026** and will remain in effect until terminated in accordance with Section XIV below.

The services described in this Agreement fall into one of three categories: (1) Annual Services included in the Base Fee; (2) Annual Services not included in the Base Fee, but charged for separately; and (3) Other Services not included in the Base Fee, but charged for Separately. The Appendices attached to this Agreement outline the services included in the Base Fee (and the amount of that Fee), as well as the cost for additional services.

### II. OUR SERVICES: WHAT WE WILL DO FOR YOU

#### A. **New Plan Design or Redesign**

**Bidwell** will work with you and your other advisors to develop the specifics of a retirement program to meet your objectives.

#### B. **Plan Takeover Review and Conversion, if applicable**

If you are a new client to **Bidwell**, we will be coordinating with you, your prior administrator, and, if necessary your accountant or attorney, regarding your existing Plan. This will involve obtaining current and historic plan documentation and prior administrative records, reviewing the information we receive, and inputting your records into our administrative system.

Our sole purpose in reviewing the information for prior years is to collect the data that impacts the work we will be performing for you. We will accept this information as correct and complete, and will not audit those records for accuracy, compliance with government requirements, or consistency. We will not be responsible for errors or omissions made during the time prior to our engagement, nor for those which may result from our reliance on these prior records.

Upon agreement, we can review the information for a maximum of two prior years, we will evaluate whether your retirement program was in proper compliance with the law and the plan documents for those years. We will report to you about any issues, if any, we think must be addressed for those prior years, and will make recommendations for necessary action. Although we make every effort to identify any issue pending for your Plan, we cannot guarantee that all such issues will be discovered, and we will not be responsible for any existing concerns that are not found in this review. The fees for this service are reflected in our fee schedule exhibits attached to this agreement.

**Bidwell** may be engaged separately to perform a review of prior years' information. There will be an additional fee for this service and a separate fee quote will be provided.

#### C. **Preparation of Plan and Trust Documents**

**Bidwell** maintains an IRS pre-approved plan document, and can design an individually-designed plan document, if necessary, for use by its clients. We will prepare a plan and trust document for your review and signature.

In addition to the plan and trust document, **Bidwell** will prepare a Summary Plan Description for distribution to your employees. This booklet will describe the provisions of the Plan and should be distributed to all eligible employees.

Plans must be restated in their entirety approximately every six years under current IRS procedures to bring the plans up to date with all legislation and regulations that become applicable in the interim period. As long as you are our client, we will advise you of when such update is needed for your Plan.

**Bidwell** is not a law firm. Therefore, we strongly recommend that the documents we prepare be reviewed by your legal counsel and that any changes requested by your lawyer be communicated to us.

#### **D. The Submission of Plan to the Internal Revenue Service**

In general, **Bidwell** will not prepare a determination letter submission for Company using pre-approved plan document unless Company specifically requests such a submission. If Company utilizes an individually designed plan document and is eligible for a determination letter submission, **Bidwell** may be engaged to prepare such a submission. The costs and required work will be determined at that time and a separate agreement and fee quote will be provided.

Please be advised that the IRS charges a user fee on all determination letter applications. You will be responsible for paying this user fee at the time the Plan is submitted to the IRS.

The IRS publishes an annual list of changes that must be made to plans, and those changes, if applicable, must be adopted by plan sponsors as amendments to the plan within two years of the publication of that list. Therefore, as long as you are our client, we will review your Plan in connection with this list each year and will advise you when amendments to your Plan are required. There will be additional fees for these amendments.

#### **E. Plan Termination and Submission to IRS and Pension Benefit Guaranty Corporation**

Upon your request, **Bidwell** will prepare the documents needed to terminate the Plan. This generally includes an amendment to the Plan, an action by the Company to adopt this amendment, and any required notice to the employees or Plan participants.

We will prepare all notices and documents needed to be submitted to the Pension Benefit Guaranty Corporation ("PBGC") to comply with the PBGC's rules, if applicable.

Unless specifically requested to do so, **Bidwell** will not prepare an IRS determination letter submission at the time of termination. Please be advised that the IRS charges a user fee on all determination letter applications. If you decide to proceed with such a filing, you will be responsible for paying this user fee at the time the Plan is submitted to the IRS.

**Bidwell** will communicate on your behalf with the PBGC, if applicable, in connection with the termination process and will provide additional information to the government agencies, as needed.

As applicable, we will calculate the benefits payable to the participants as a result of the termination of the Plan and will prepare distribution forms to be given to the participants regarding these benefits.

Once we are informed that all benefits have been paid from the Plan, we will prepare a final Annual Return/Report (*i.e.*, Form 5500) for your signature.

#### **F. Annual Administration**

We will request information from you annually. This information will include: employee census data, trust accounting for the year, and updated information about your company.

Upon receipt of complete information from you, **Bidwell** will perform the services shown in the attached Appendix B. Additional services may be performed upon request, for the additional fees disclosed in that Appendix.

#### **G. General Consulting**

From time to time, issues may arise that are not within the scope of our general administrative services. These issues will be resolved on a consulting basis, and we will charge additional fees for these services.

General consulting includes any item not enumerated in either the prior sections or in any attached fee schedule. Examples of general consulting issues are: research regarding benefits issues that arise, revision of your Plan to accommodate new objectives or changes in the law, preparation of excise tax returns relating to the Plan, or calculating earnings due to an operational failure.

#### **H. "Partnering" with Your Recordkeeper to Provide Services to You**

**Bidwell** has entered into contracts with various Recordkeepers ("RK") that permit us to work together to provide services to retirement plans. We may have such a contract with your RK. The services we will provide to you are governed by this Agreement. The services that will be provided by your RK to your Plan will be governed by the agreement you sign with them. By working together with your RK, **Bidwell** believes that we can maximize the quality and breadth of services that we provide to you, helping your Plan to run properly and successfully for your employees.

### **III. WHAT YOU AGREE TO DO**

It is impossible for us to provide services to you without your cooperation. Therefore, you are responsible for the following:

#### **A. Timeliness and Accuracy of Data**

Timely processing of information is essential to the proper administration of the Plan and avoids costly penalties and other adverse consequences. You will provide us with the requested information on a timely basis and will be responsible for ensuring that the provided information is accurate and complete, as defined in the request. **Bidwell** will rely exclusively on information provided by you or, at your direction, your other advisors, and will have no responsibility to independently verify the accuracy of that information, including the value of trust investments and earnings. We assume no responsibility to acquire information other than to request it from you and will not be liable for any errors or omissions made as a result of incomplete or incorrect information that you furnish to us.

We ask that you return the requested year-end administration information to us within the timeframe specified in our request. This will enable us to provide you with the information you require to make Plan contributions without having to apply for a tax return extension for the Company.

If we do not receive the information within 30 days prior to the non-extended filing due date after the Plan year end, we will automatically file a 2½-month extension of time to file the Annual Return/Report forms (*i.e.*, the Forms 5500 and attachments). These forms are normally due 7 months after the Plan year end.

We cannot be responsible for any late filings, penalties, fines, or taxes that result from your failure to provide us with complete information on a timely basis, as specified above.

#### **B. Primary Company Contact**

You must advise us of the person who will be our Primary Contact at your office. Information and requests that we provide to that person are deemed to be received by you. You must notify us if you want to change the Primary Contact and, if so, provide us with new contact information.

Our primary method of correspondence with you will be via email, and your signature on this Agreement constitutes your consent to this form of communication. You must provide us with the email of the Primary Contact.

#### **C. Electronic Delivery**

All information, data, and other materials furnished to **Bidwell** by you, the Plan, or the Plan's other service providers must be in Good Order. "Good Order" means that the data and other materials furnished to us must be provided electronically in a manner consistent with the specific instructions that will be provided to you in writing by us. To the extent that you, the Plan, or the Plan's other service providers are unable to furnish electronic data according to the requirements of this paragraph, we reserve the right to increase our fees to cover the resulting extra time required to perform our duties under this Agreement.

We provide a secure portal for you and us to deliver information securely to each other. You are responsible for uploading your information through the portal to us and for retrieving information that we advise you is there for your access and/or review.

Information we send through the portal is deemed to be received by you when we notify your Primary Contact of its availability.

We are not responsible for any late filings, penalties, fines and/or taxes that result from the failure to provide us with information that is in Good Order.

#### **D. Plan Contributions**

You will be responsible to make sure that funds are actually contributed to the Plan trust when required for tax deductibility (*i.e.*, generally by the due date of your business tax return, including extensions), minimum funding standards for pension plans (*i.e.*, within 8 ½ months of the end of the Plan year), or for Department of Labor ("DOL") fiduciary requirements (*i.e.*, as soon as possible for 457(b) salary deferrals and loan repayments, but not later than 7 business days after the relevant payroll date, if the plan has fewer than 100 participants).

#### **E. Filing Government Reports**

You will be responsible to file the government reports that we prepare with the appropriate agency. Your annual Form 5500 must be filed *electronically* with the DOL. You will authorize us in writing to submit your manually-signed return on your behalf. However, if we submit your return for you electronically, the manual signature on the Form 5500 will be posted on the internet for public disclosure.

If you would be eligible to file a Form 5500-EZ, you are responsible for monitoring when the total value of assets of the Plan and any other Plan your company and/or related company sponsors exceeds more than \$250,000, and notifying Bidwell of the need to prepare Form 5500-SF on behalf of the Plan.

If applicable, and upon your request, we can also assist you in filing the Form 8955-SSA package with the IRS. We can file the Form 8955-SSA for you through the IRS' Filing Information Returns Electronically ("FIRE") system at no additional charge.

If your Plan covers 100 or more participants, the DOL may require the filing of a Schedule C to the Form 5500, which outlines all fees paid by the Plan to Service Providers. We will automatically include our information on the Schedule, but need you to provide the information for your other Service Providers. We will ask for what we need as part of our annual data request to you.

**F. Participant Notices**

The following notices, elections, and reports are required to be drafted for delivery to your participants. As indicated below, the following are to be prepared by:

	<b>*Bidwell</b>		<b>RK</b>
Participant Statements	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Participant Forms (loans, Unforeseeable Emergencys, etc.)		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Distribution Processing	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
QDIA Notices	<input type="checkbox"/>		<input checked="" type="checkbox"/>
Form 1099-R/945 (*Non-RK plans only)	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Participant 404a-5 Disclosures	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Loan Processing	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

We are not responsible for the accuracy or completeness of any documents provided by your RK. If we prepare the Participant Fee Disclosure (404a-5 Notice), we will use financial information provided by your RK or the investment issuer. While we assume that any of the above items prepared by the RK or investment issuer are correct (and have no knowledge to the contrary), we make no representations as to the completeness or accuracy of any such materials that we pass through to you from them.

**G. Distribution Tax Forms and Income Tax Withholding**

Unless your RK or other service provider performs these services, we will prepare the end of year tax forms required by law when a participant receives a distribution from the Plan (i.e., \*Form 1099R). We will also prepare the forms necessary to report any taxes withheld from the distributions (i.e., Form 945 and applicable state forms). You will be responsible for obtaining the signatures on distribution forms from your participants and, if necessary, their spouses.

**H. Other Plans and Companies**

The Plan's operation and tax qualification are affected by other plans sponsored by the Company (whether currently active or terminated, and whether or not we administer them). Other companies owned by the Company, by the owners of the Company, or by certain relatives of the owners may also affect the Plan. You are responsible for informing us of other plans or companies, and of notifying us when there is a change to this information. **Please note:** the options for dealing with certain plan issues when you buy another company, or your company is purchased by another are much broader *before* the transaction occurs than after. Please advise us as early as possible of a pending company transaction so that we can do our best work for you in this context.

**I. Participant Loans from the Plan**

Unless prepared by your RK, we will provide you with documents to enable you to set up participant loans from the Plan for an additional fee. We will assist you in this process by preparing amortization schedules, calculating available loan amounts, and loan payment amounts. You are responsible for setting up the payroll deduction process for the loan repayment.

**J. Unforeseeable Emergency Withdrawals from the Plan**

Unless prepared by your RK, we will provide you with sample procedures for Unforeseeable Emergency distributions. Upon request, we will assist you with the calculation of the maximum available Unforeseeable Emergency distribution and determine the eligibility of the participant for this distribution. During 2018, a participant's salary deferrals to your 457(b) plan and any other plan (including nonqualified plans) must be suspended for the 6-month period following the participant's Unforeseeable Emergency distribution. It is your responsibility to ensure such deferrals are suspended and to initiate the participant's re-election to restart salary deferrals after the 6-month period has expired. Beginning in 2019, this requirement may be eliminated from your Plan. If you would like us to prepare an amendment to do so, you must so advise us.

**K. Maintenance of Fidelity Bond**

Generally, employees of Employers who sponsor plans and who handle retirement plan funds must be covered by a fidelity bond. You are responsible to obtain and maintain this bond. You must notify **Bidwell** annually of the insurance carrier and the face amount of the fidelity bond.

**L. Record Retention and Document Custody**

Information related to the preparation of the Forms 5500 and 1099R that we will prepare for you must be maintained for at least 6 years after the forms are due. It is your responsibility to comply with these record retention obligations. In addition, the DOL requires you to retain sufficient information to determine the benefits of the participants and beneficiaries. Although

we keep copies of the work we perform for you, these copies are for our files. Therefore, you must retain copies of the work we perform for you and the information we send you. Failure to do so can result in a civil penalty payable to the DOL.

Similarly, you are responsible to maintain signed and dated copies of all plan documents at all times. These documents must be made available for inspection by participants and beneficiaries at your principal office. In addition, you must furnish copies of these documents in writing if a participant so requests (you may charge a reasonable fee for reproduction costs). Failure to provide documents to participants when requested may subject you to penalties.

#### **M. Duty to Monitor the Performance of Service Providers**

As a fiduciary, you are responsible for monitoring the performance of anyone providing services to the Plan, including **Bidwell**. You must review the reports or other items that we prepare for you on a regular basis and notify us immediately of any errors or inconsistencies that you identify on any report, form, or other communication from us. You must similarly monitor your other service providers.

#### **N. Determination of Fees That May Be Paid by the Plan**

Under ERISA, the fees for certain services cannot be paid for by the Plan, but must be paid for by the Plan sponsor. These fees include, but are not limited to, those related to the plan design or redesign to accomplish company goals. If you choose to pay our or other fees from the Plan, it is your responsibility as the fiduciary to ensure that ERISA permits the Plan to pay for such activities.

#### **O. Determination of Reasonableness of Fees**

As a fiduciary, you are responsible for ensuring that the fees paid with Plan assets for services are reasonable. Therefore, you are responsible for reviewing this Agreement and the other contracts into which you enter on behalf of the Plan to ensure that you understand what is being paid to all your service providers (including **Bidwell**) and can determine that the amount being paid is reasonable.

The law requires that service providers give you an estimate of their fees a reasonable time before you enter into the services contract. This Agreement, the attached Appendix A and Exhibits and any fee materials provided to you by your RK together constitute our compliance with this law.

Your signature on this Agreement constitutes your confirmation that you have reviewed our fees and have determined them to be reasonable.

#### **P. Recommendation to Other Service Provider(s)**

From time to time and upon your request, we may make recommendations to other service providers or financial institutions for the Plan. Unless we advise you otherwise, we receive no fees or other compensation for these recommendations. Further, these recommendations are not endorsements of the amount of compensation paid to those other service providers or financial institutions or the quality of any services provided by them. Therefore, our recommendations are not a substitute for your judgment as the primary Plan fiduciary as to their services and fees. If any recommendation to another service provider is determined by the DOL or a court of competent jurisdiction to constitute fiduciary advice under ERISA and the recommendation is the sole reason why we are deemed to be fiduciaries to your Plan, our status as a fiduciary to the Plan is limited to the giving of such recommendation. We shall be considered to have terminated our fiduciary relationship with the Plan and its participants immediately after the recommendation is provided.

### **IV. SERVICES WE DO NOT PERFORM**

**Bidwell** does not provide the following services:

#### **A. Investment Services**

**Bidwell** does not provide investment advice to either you or the Plan's participants. We also do not invest trust assets or value trust assets. We do not monitor investment performance or the performance of investment managers or advisors. We do not handle plan assets.

#### **B. Fiduciary Services**

You are responsible for all discretionary decisions relating to the Plan, including the interpretation of plan document provisions, the evaluation of claims made by participants for plan benefits, and the investment of plan assets. **Bidwell** performs services in an advisory capacity only and exercises no discretion as to the administration of the Plan and the management of Plan assets. Therefore, **Bidwell** and its employees are **NOT** fiduciaries of the Plan and Trust, nor are any of them the Administrator of the Plan, as that term is defined in ERISA.

#### **C. Participant Communications**

**Bidwell** is retained by you to perform certain administrative functions for you in relation to the Plan. In general, we do not communicate directly with participants except in enrollment meetings, and when we are specifically authorized by you to do

so, such as to discuss distribution processes and options. Unless otherwise noted, we are not authorized to, and will not, independently initiate communications with the participants. Unless we have separately and specifically arranged with you, we are not responsible for advising participants regarding any issues in relation to the Plan and its operations of which they should be aware.

#### **D. Determination of Controlled and Affiliated Service Group Status**

**Bidwell** will not be responsible for making any determination with respect to the Company's status as a controlled group, as defined under Internal Revenue Code ("Code") Section 1563(a), or an affiliated service group, as defined under Code Section 414(m). We are also not responsible to determine whether any workers whom you believe are not employees constitute leased employees (who may be eligible for plan benefits) under Code Section 414(l). **Bidwell** recommends that you discuss any common ownership or business relations you may have with other organizations with your legal counsel to ensure proper administration of your Plan.

#### **E. Section 404(c) Compliance**

Section 404(c) of ERISA provides that, if certain requirements are met, the normal plan fiduciaries will not be responsible for investment losses occasioned by a participant's own direction of investment of his or her account. **Bidwell** is not responsible for ensuring that you are in compliance with all the requirements under Section 404(c).

#### **F. Brokerage Accounts**

If the Plan offers to participants the option of self-directed brokerage accounts, **Bidwell** is not responsible for monitoring the access to any such accounts, the Plan assets invested in such accounts, or the risks of violating ERISA that may arise, including but not limited to:

1. Verifying that the self-directed brokerage account option has been made available in a manner that is nondiscriminatory;
2. Monitoring such accounts for, or identifying, prohibited transactions that may occur through the use of such accounts;
3. Advising you regarding additional bonding requirements that may result from investments in anything other than "qualifying assets"; and
4. Identifying and preparing tax forms in relation to Unrelated Business Taxable Income that may result from certain investments in such accounts.

To the extent that financial information on self-directed brokerage accounts is not provided to us automatically by your RK, you are responsible for sending us copies of statements outlining all transactions during the year in such accounts. These will be used by us strictly for administrative purposes and will not be reviewed for any fiduciary or compliance issues.

### **V. FEES, BILLING PROCEDURES, AND COLLECTIONS**

#### **A. Fees**

Our fees for administration are outlined on the fee schedule attached as Appendix A Exhibit E. If we change our fee schedule at any time, we will so advise you of the change at least 30 days before it is effective.

We reserve the right to request the payment of certain fees prior to the performance of services or to require a retainer prior to performing annual services.

#### **B. Costs and Expenses**

In addition to the fees quoted in this Agreement and in the Appendices, you are responsible for payment of any out-of-pocket expenses we may incur on your behalf, such as overnight delivery fees and IRS user fees.

#### **C. Other Compensation to Us**

It is possible that **Bidwell** will receive additional compensation from other sources in relation to your Plan. These amounts are paid to us because we provide support services to your other service providers (such as your RK, as discussed above) for which you compensate those providers. **Bidwell** will fully offset any such compensation received against our administrative fees. Furthermore, it is possible that we will receive certain financial and other incentives from your other service providers in relation to your decision (and the decision of others of our clients) to use their services. We will disclose to you the monetary value of anything we receive in connection with our provision of services to the Plan. A listing of these possible additional items of compensation is included in the attached Appendix A Exhibit C or 408(b)(2) notice.

#### **D. Statements, Late Charges, Stopping of Work**

The services described in the Agreement will be billed accordingly:

*For one-time services, such as plan design, documents, plan installation/takeover:* You will be billed upon completion of the services covered under this Agreement. Payment is due and payable within 30 days after receipt of invoice. In some cases, there may be an advanced retainer required.

*For plan restatements to comply with legislative changes:* You will be billed a retainer prior to the start of work. Payment is due and payable within 30 days after receipt of invoice. A final invoice will be sent upon completion of the restatement documentation.

*For annual administration:* For each Plan year, we will provide one retainer invoice and a year-end summary invoice that may be used to determine the expenses for annual administration, compliance, and consulting services.

- The retainer invoice is sent approximately 15-days before the end of each Plan year and is intended to cover a baseline amount, to be credited against the annual services that we provide. For 401(k)/Profit Sharing Plans and other Defined Contribution Plans, this baseline amount is a minimum of \$500. For Defined Benefit Plans or Cash Balance Plans, this baseline amount is a minimum of \$650.
- A year-end summary invoice is then sent upon completion of services for each Plan year. The total fees for Plan year-end services are then offset by the amount of retainer paid.
- Both the retainer invoice and the year-end summary invoice are due and payable within 30 days after receipt of invoice.

*For plan distributions and special services:* You may be billed when work is completed or in conjunction with Annual Administration fees. Payment is due and payable within 30 days after receipt of invoice.

*For advanced compliance services:* A retainer may be required for certain advanced services. Otherwise, fees will be invoiced when work is completed. Payment is due and payable within 30 days after receipt of invoice.

Invoices are due upon receipt and become delinquent if not paid within 90 days. Balances not paid within 60 days of the invoice date will be subject to a late charge of 8% of the outstanding balance for each month or partial month until paid in full. If payment is outstanding more than 91 days after the initial invoice date, we reserve the right to stop all work until your account is brought current. If payments are past due in excess of 91 days, we may withdraw from the engagement, at our sole discretion. Our withdrawal under such circumstances does not affect your obligation to pay our outstanding balance. All fees (including deposit and retainer fees), once paid, are non-refundable.

**Bidwell** is not responsible for any late tax filings or penalties, fines, taxes, or other charges that may be assessed as a result of our nonperformance of services while our fees remain unpaid.

#### ***E. Use of "ERISA Accounts" to Pay Our Fees***

It is possible that your financial institution has agreed to make certain funds available for the payment of fees to other service providers at your direction. This arrangement is commonly called an "ERISA Account." You may direct that these funds be used to pay for our fees under this Agreement, which will reduce the amount the Company pays directly. If we receive payment from the ERISA Account at your direction, the manner in which we are being paid – but not the amount that we receive – is different than if you pay us directly.

#### ***F. Collection Costs, Arbitration, and Governing Law***

If we are required to commence collection procedures to collect fees and we prevail, you agree to pay our attorney fees and court costs. In the event of a dispute arising from this Agreement, you and we agree to submit to resolution by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association. However, **Bidwell** is not required to submit any claim for unpaid fees and expenses to arbitration if the amount involved is \$5,000 or less. Such arbitration shall be binding and final.

**IN AGREEING TO ARBITRATION, BIDWELL AND THE COMPANY ACKNOWLEDGE THAT, IN THE EVENT OF A DISPUTE ARISING FROM THIS AGREEMENT, OTHER THAN ANY DISPUTE THAT INVOLVES SOLELY UNPAID FEES AND EXPENSES OF \$5,000 OR LESS, THEY ARE EACH GIVING UP THE RIGHT TO HAVE THE DISPUTE DECIDED IN A COURT OF LAW BEFORE A JUDGE OR JURY AND INSTEAD EACH ACCEPTS THE USE OF ARBITRATION FOR RESOLUTION.**

This Agreement is entered into, or to be performed, in Butte County, California, and shall be interpreted, construed, and enforced in accordance with California law. In the event that any dispute arises under this Agreement, or relating to our obligations to each other, you consent to jurisdiction in Butte County, California or, if applicable, the federal district court with jurisdiction in Butte County, California.

#### **VI. CONFIDENTIALITY**

All data, records, and information concerning the Plan and the participants of the Plan provided by you or on your behalf to **Bidwell** in connection with this Agreement, other than information that is either in the public domain, obtained from third parties, or which is otherwise developed by **Bidwell**, shall be considered "Confidential Client Information." **Bidwell** has reasonable safeguards to protect against the disclosure or misuse of Confidential Client Information that is in **Bidwell's** care or custody. **Bidwell** will protect the Confidential Client Information with the same degree of care that it uses to protect and safeguard **Bidwell's** own like

information, but not less than the degree of care that would be exercised by a prudent person given the sensitivity of the Confidential Client Information.

By signing this Agreement, you authorize the personnel of **Bidwell** to provide Confidential Client Information to the Plan's other service providers. You agree to provide **Bidwell** in writing with the names and contact information for the Plan's other service providers. You also agree to notify **Bidwell** of any changes in the Plan's other service providers.

In addition, we may from time to time, and depending on the circumstances, sub-contract with third party providers to assist in the administration of the Plan. Under such circumstances, we may share Confidential Client Information with these third-party service providers. **Bidwell** will use reasonable efforts to ensure that each of the sub-contracting third parties have appropriate procedures in place to prevent the unauthorized release of Confidential Client Information to others.

**Bidwell** will use reasonable efforts to notify you upon the discovery of any unauthorized disclosure of Confidential Client Information and will reasonably cooperate to help regain such Confidential Client Information and prevent its further unauthorized disclosure.

#### VII. INDEMNIFICATION

You agree as part of this Agreement to indemnify and hold harmless **Bidwell** from and against any and all claims, losses, damages, liabilities, costs, and other expenses of any kind whatsoever (including all attorneys' fees and collection or court costs) arising from or in connection with the operation of the Plan or the rendering of plan-related services by the Company, the Plan Administrator, or any third party. Naturally, this indemnification does not include claims, losses, damages, liabilities, costs, and expenses attributable solely to any gross negligence or willful misconduct by **Bidwell** in the performance of our responsibilities under this Agreement.

While we make every effort to provide error-free work, subject to the limitations of Section VIII below, we will correct any error that we have caused at no cost to you. Notwithstanding the foregoing, you are responsible for reviewing the reports and other work product we provide to you and to identify any errors within 90 days. If you discover the error or omission after that time, we may charge a reasonable fee for the correction of the error and any ramifications of the error in later work. We agree as part of this Agreement to indemnify and hold harmless the Company and the Plan from and against any and all claims, losses, damages, liabilities, costs, and other expenses of any kind whatsoever (including all attorneys' fees and collection or court costs) (collectively "Claims") arising from or in connection with the operation of the Plan or the rendering of plan-related services by **Bidwell**, to the extent that such Claims are attributable solely to gross negligence or willful misconduct by **Bidwell** in the performance of our responsibilities under this Agreement.

You also agree to pay our General Consulting hourly rates and copying costs if **Bidwell** is called to testify or give documentation in regard to any lawsuit in relation to the Plan in which you and we are not adverse litigants, whether or not we are named as a party, and whether or not we are still engaged to perform services for you.

The provisions of this Section VII shall survive the termination of this Agreement.

#### VIII. LIABILITY LIMITATION

You agree as part of this Agreement that **Bidwell** shall have no liability to you (or anyone claiming through you or in your name) in connection with any service provided by **Bidwell** except to the extent that **Bidwell** has engaged in willful misconduct or been grossly negligent. However, our liability and cost shall be limited to the amount payable by our errors and omissions insurance.

Notwithstanding anything else in this Agreement or otherwise, **Bidwell** shall not be liable or obligated with respect to the cost of procurement of substitute services, technology, or rights or for the interruption of use or loss or corruption of data or for any breach of cybersecurity that occurs despite our best efforts at maintaining the security of our computer files, as discussed in Section VI above. Further, **Bidwell** shall not be liable for any special, indirect, incidental, or consequential damages of any kind whatsoever (including without limitation, attorney's fees) in any way due to, resulting from, or arising in connection with any of the services or the performance of or failure to perform obligations under this Agreement. This disclaimer applies without limitation to claims arising from the provision of the services or any failure or delay in connection therewith; to claims for lost profits; regardless of the form of action; and regardless of whether such damages are foreseeable or whether **Bidwell** has been advised of the possibility of such damages. The provisions of this Section VIII shall survive the termination of this Agreement.

We are not responsible for any claims, losses, damages, liabilities, costs, and other expenses of any kind due to factors that are out of our control, including technology issues, acts of God, or any other force majeure, and including, but not limited to, a loss or corruption of data due to weather.

#### IX. STATUTE OF LIMITATIONS

No lawsuit or other action may be brought by either party hereto, or on any claim or controversy based upon or arising in any way out of this Agreement except with regard to a breach of fiduciary duties, after two years from the date on which the **Bidwell** engaged in the conduct (or omitted to engage in the conduct) that caused the purported damage to the Company or the Plan, regardless of the nature of the claim or form of action, whether in contract, tort (including negligence) or otherwise; provided, however, the foregoing limitation shall not apply to the collection of any amounts due under this Agreement.

X. **NO ASSIGNMENT OR DELEGATION**

You may not assign this Agreement in whole or in part, nor delegate any part or all of your duties, without **Bidwell's** prior written consent. However, such consent shall not be required where an entity becomes an assignee due to the purchase of substantially all of **Bidwell's** or your assets or by virtue of being the successor to either yours or **Bidwell's** business (whether by merger, consolidation, stock sale or otherwise), if such assignor guarantees and remains fully liable for the obligations of the respective assignee.

XI. **SEVERABILITY AND ENTIRE AGREEMENT**

If any provision of this Agreement is held to be or is invalid or unenforceable, the validity and/or enforceability of the remaining portions shall not be impaired or affected in any way. This Agreement represents the entire agreement between you and us, and replaces any prior agreement, whether written or oral, between us.

XII. **MODIFYING THIS ENGAGEMENT**

The terms of this Agreement between you and us shall not be subject to modification (except with regard to fees, as outlined above in Section V.A), except as agreed upon in writing by both you and us.

XIII. **NO WAIVER**

If either you or **Bidwell** fails to exercise any right, power, or privilege that we may have under this Agreement, neither of us is waiving the ability to exercise that right, power, or privilege in either that or any subsequent situation.

XIV. **TERMINATING THIS ENGAGEMENT**

This Agreement may be terminated:

1. For any reason, by either you or us upon 30 days written notice to the other party;
2. Immediately by you or by us if the other breaches or fails to perform any material provision of this Agreement and such breach is not cured within 30 days after receipt of written notice by the nonbreaching party to the breaching party;
3. Upon completion of the Plan's termination and the filing of the final Form 5500; or
4. Immediately upon agreement by both parties.

On the date on which the termination of this Agreement is effective, all fees owed to us, including fees for administrative services for the current year earned through the date of termination, will be immediately payable in full.

If we are your document provider, our duties and obligation to maintain the compliance of your document with the law and/or Plan operations immediately ceases when this Agreement terminates.

**Bidwell** will, upon written instruction by you and receipt of payment for the costs of doing so, return to you, destroy, or transfer to a successor service provider designated by you, at your expense, all reasonable and relevant information and records that **Bidwell** maintains as a result of this Agreement.

Upon terminating our engagement we will provide a standard comprehensive data package free of charge, but anything additional requested above and beyond a standard package may be subject to an additional fee. We will notify you in advance of the fee, if any, at the time of the request.

\* \* \* \* \*

We will commence work under this Agreement upon receipt of a signed copy of this Agreement.

**ACCEPTANCE**

The items and conditions of this Agreement are agreed to and accepted by the Plan Administrator on behalf of the Plan:

California Avocado Commission 457(b) Deferred  
Compensation Plan  
California Avocado Commission Profit Sharing Plan

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Plan Administrator

If fees are not paid by the Plan Trustee, the Company will be responsible to make payment:

California Avocado Commission

\_\_\_\_\_  
Date

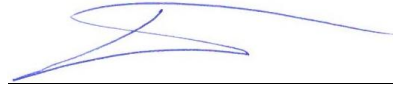
By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

The items and conditions of this Agreement are agreed to and accepted:

March 30, 2026  
Date

By:



\_\_\_\_\_  
**Bidwell Consulting Services, A Strongpoint Partner**

**FEE & SERVICE DISCLOSURE  
BY  
Bidwell Consulting Services  
The Third Party Administrator (The “TPA”)**

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2025

**APPENDIX A**

**Name of Employer Client**

California Avocado Commission

**Name of Plan(s)**

California Avocado Commission 457(b) Deferred Compensation Plan

**Important Notice to all Responsible Plan Fiduciaries (RPF)**

CAC Board Treasurer

Ken Melban

April Aymami

*According to the Department of Labor, a “responsible plan fiduciary” is a fiduciary with authority to cause the plan to enter into, or extend or renew, a contract or arrangement for the provision of services to the plan.*



**Effective Date:**

October 1, 2025 (for services performed on or after that date)

**FEE & SERVICE DISCLOSURE  
BY  
Bidwell Consulting Services  
The Third Party Administrator (The “TPA”)**

2025

The following is a guide to the information required by the Department of Labor (DOL) final rule for covered service providers to disclose plan services and compensation information. This guide is meant to help employer clients understand the ways that Third-Party Administrator (TPA) service providers are paid for plan services, including direct compensation and indirect compensation.

Information Required by the DOL	Index to locate Required Information
Statement regarding ERISA fiduciary status and ERISA Plan Administrator status.	The services being provided are ministerial in nature and, therefore, our TPA firm is not a fiduciary of the Plan and our TPA firm is not the ERISA Plan Administrator
Comprehensive Listing of Services provided by our TPA firm (not specific to your Plan).	Exhibit A – TPA Firm Services
Compensation our TPA firm will receive as direct compensation, on a fee for service basis; the cost of your Plan administration and compliance services.	Exhibit B – Direct Fee for Service Billings <ul style="list-style-type: none"> <li>• TPA Fee Schedule Benchmarking</li> <li>• Best Estimate of future fees               <ul style="list-style-type: none"> <li>✓ Current Clients – Copy of most recent plan year-end invoice listing actual services and fees can be found in your client folder at the website <a href="https://bidwellconsulting.sharefile.com">https://bidwellconsulting.sharefile.com</a>.</li> <li>✓ New or Prospective Clients – Fee Estimate will be provided in writing as one of the deliverables for a new plan or a takeover plan installation</li> </ul> </li> <li>• Billing and Payment of fees</li> <li>• Payment of Plan-Level fees</li> <li>• Payment of Participant-Level fees</li> </ul>
Compensation our TPA firm will receive as indirect compensation, from alliances and strategic partners, in the course of providing plan services.  <i>Indirect Compensation or non-monetary rewards attributable to alliances or strategic partners</i>	Exhibit C – Revenue Sharing <ul style="list-style-type: none"> <li>• Listing of all Strategic Partners of our TPA firm and formulas used to estimate the amount of annual revenue sharing that may be paid by financial institutions</li> <li>• Our Policy with respect to annual revenue sharing payments received from financial institutions</li> <li>• Other revenue sharing arrangements</li> </ul>
Arrangement with Service Provider	Exhibit D – Arrangement for TPA Services
Compensation our TPA firm will receive if you terminate this contract or arrangement.	Exhibit E – Fee Schedule
The cost of Plan services.	Exhibit E – Fee Schedule
Fees and Expenses relating to investments under a defined contribution plan offering participant direction of investments with a menu of designated investment options for participants to choose from (without regard to brokerage accounts or brokerage windows). The operating expenses are shown on each mutual fund fact sheet, available online.	This part of the disclosure does not apply when plan investments are pooled, trustee managed, OR when there are self-directed brokerage accounts that allow for individually managed investments. If your plan is on a daily valuation platform, you are given online access to mutual fund fact sheets and prospectuses for each mutual fund designated by the plan fiduciaries, to determine investment expenses.

**EXHIBIT A  
TPA FIRM SERVICES**

**PLAN DESIGN & DOCUMENT SERVICES**

**NEW PLAN INSTALLATION**

- ▷ Meet with the Employer to determine plan design and all provisions desired and applicable for accomplishing objectives
- ▷ Draft Plan document, Summary Plan Description, and supporting documentation, as needed
- ▷ Provide employee notices, as needed
- ▷ Setup plan on TPA database and administration systems

**TAKEOVER OF EXISTING PLAN**

Meet with the Employer to determine plan design and all provisions desired and applicable for accomplishing objectives

- ▷ Review current Plan document for compliance and completeness
- ▷ Restate Plan document in accordance with Employer’s objectives associated with takeover
- ▷ Draft Plan document, Summary Plan Description, and supporting documentation, as needed
- ▷ Provide employee notices, as needed
- ▷ Setup plan on TPA database and administration systems

**PLAN INSTALLATION OR TAKEOVER OF EXISTING PLAN**

**NEW PLAN**

- ▷ Assist as needed in establishing plan accounts with investment provider
- ▷ Review data gathering procedures and lines of communication with contact at the Employer's office
- ▷ Communicate distribution, contribution deposit and ongoing administrative procedures with contact

**TAKEOVER OF EXISTING PLAN**

- ▷ Assist as needed in establishing plan accounts with investment provider
- ▷ Prepare Blackout Notice, if needed to facilitate changes in investments
- ▷ Prepare any other letters required to terminate services of prior administrative firm
- ▷ Coordinate fund transfers with investment providers, if applicable
- ▷ Review data gathering procedures and lines of communication with contact at the Employer's office
- ▷ Communicate distribution, contribution deposit and ongoing administrative procedures with contact

**FEE & SERVICE DISCLOSURE  
BY  
Bidwell Consulting Services  
The Third Party Administrator (The “TPA”)**

---

2025

- ▷ Set up plan on TPA database and administration systems

**ANNUAL ADMINISTRATION**

**ADMINISTRATIVE SERVICES - CORE PLAN COMPLIANCE**

- ▷ Gather census data from the Employer (preferred via electronic medium)
- ▷ Gather asset information from investment provider(s)
- ▷ Determine employee eligibility for purpose of plan compliance and calculations
- ▷ Determine contribution amounts and applicable limits on participant and plan level
- ▷ Determine any forfeiture amounts available to reduce contributions or pay plan expenses
  
- ▷ Perform core compliance testing annually
- ▷ Prepare Form 5500 and related schedules
- ▷ Prepare Summary Annual Report for disclosure to employees
- ▷ Provide all required employee notices for compliance with rules for Safe Harbor 401(k), Quarterly Benefit Statements for participant-directed defined contribution plans, and Annual Benefit Statements for pooled defined contribution plans
- ▷ Prepare Employer valuation reports
- ▷ Notify the Employer of the ERISA bonding requirement at the 10% level
- ▷ Notify the Employer of the fact that it may be required to hire a certified public accountant to audit the Plan and provide the required audited financial statements to the Plan on a timely basis to be filed with the 5500 Annual Report for Large Plan filers or for Small Plan filers who have difficulty to value plan assets that may cause the independent audit requirements to become applicable. The Employer shall be responsible for making arrangements to obtain this independent account opinion as needed.

**OPTIONAL ADMINISTRATIVE SERVICES (provided if needed to meet the Employer’s objectives)**

- ▷ Manual data entry and/or challenges with collection of timely, accurate, and complete data
- ▷ Asset reconciliation of financial information provided by investment providers
- ▷ Preliminary or alternative calculations and/or compliance testing

**FEE & SERVICE DISCLOSURE  
BY  
Bidwell Consulting Services  
The Third Party Administrator (The “TPA”)**

2025

**ADDITIONAL DEFINED BENEFIT PLAN SERVICES/ ACTUARIAL \***

- ▷ Calculation of annual funding requirement
- ▷ Calculation of Adjusted Funding Target Attainment Percentage (AFTAP)
- ▷ Annual Funding Notice
- ▷ Actuarial Certification on Schedule SB
- ▷ PBGC premium calculation and preparation of annual filing
- ▷ FAS 132 Report (if required)

\* In carrying out these Defined Benefit Plan services, the TPA may engage the services of a third-party enrolled actuary to perform actuarial calculations, to prepare annual valuations and reports, to draft required disclosure notices for compliance purposes, to consult on PBGC compliance issues, and to certify the Plan’s Schedule SB for compliance with IRS reporting requirements.

**ADMINISTRATIVE SERVICES – ADVANCED PLAN COMPLIANCE ISSUES**

- ▷ Compliance. Representation of Employer/Plan Sponsor in IRS/DOL Plan Audit
- ▷ Compliance. Correction of a Nondiscrimination Test Failure
- ▷ Compliance. Plan correction to preserve IRS tax-qualified status. Employee Plan Compliance Resolution System (EPCRS)
- ▷ Compliance. Plan correction of missed or late Form 5500 filings. Formal submission under Department of Labor’s Delinquent Filer Voluntary Compliance (DFVC) Program
- ▷ Compliance. Plan correction of late 401(k) or Loan payment deposits, informally or formally under the Department of Labor’s Voluntary Fiduciary Compliance Program (VFCP) if requested.
- ▷ Plan Documentation and Amendments. Prepare signature ready compliance amendments as required for IRS tax qualification; Prepare discretionary amendments to meet Employer’s plan design requests; offer Plan document restatement services in conjunction with ongoing requirements for IRS tax qualification.
- ▷ Plan Mergers.
- ▷ Plan Spin-Offs.
- ▷ Plan Termination.

**ADMINISTRATIVE SERVICES – PARTICIPANT DISTRIBUTIONS & LOANS**

- ▷ Distributions. Processing of distributions on termination of employment, including Unforeseeable Emergency distributions, in-service distributions, Required Minimum Distributions
- ▷ Distributions. Calculate participant vesting
- ▷ Distributions. Preparation of distribution forms and tax disclosure forms, including Forms 1099-R and 945 (unless prepared by investment provider)
- ▷ Distributions. Coordination of distributions with investment provider
- ▷ Participant Loans. Preparation of Participant Loan documents
- ▷ Participant Loans. Participant Loan maintenance

**NON-LISTED SERVICES**

The list of Services provided in this Exhibit A is intended to be comprehensive; to provide a detailed list of the processes that are essential in the performance of administrative, actuarial, and

**FEE & SERVICE DISCLOSURE  
BY  
Bidwell Consulting Services  
The Third Party Administrator (The “TPA”)**

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2025

consulting services with respect to a tax-qualified retirement plan. In the event that a service requested by the Employer is a non-listed service, our TPA firm may agree to perform special requested service(s) which will be billed at our current hourly rate(s).

**FEE & SERVICE DISCLOSURE  
BY  
Bidwell Consulting Services  
The Third Party Administrator (The “TPA”)**

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2025

**EXHIBIT B  
DIRECT FEE FOR SERVICE BILLINGS**

**TPA FEE SCHEDULE**

TPA maintains a fee schedule that is updated on a periodic basis, in the normal course of business. A copy of our TPA firm’s fee schedule is provided with this Fee and Service Disclosure.

Changes to our TPA firm’s fee schedule will not require a new Fee and Service Disclosure or Service Agreement.

TPA offers assurance that our firm is engaged in ongoing benchmarking studies to keep pace with industry trends and best practices. This due diligence is intended to ensure that this arrangement for TPA services meets the following criteria:

- 1) The arrangement for TPA services is reasonable; and
- 2) TPA services are necessary for the establishment, operation, or compliance of the plan; and
- 3) With respect to TPA services, no more than reasonable compensation is charged for such services.

**BEST ESTIMATE OF FUTURE FEES**

**Best Estimate of future fees (for new or prospective clients)** will be determined according to information provided in preliminary discussions about our appointment as a TPA service provider. A Fee Estimate will be provided in writing as one of the deliverables for a new plan or takeover plan installation. Except for special services or plan design changes required for a particular plan year, the variances from year to year should be relatively minor. Of course, it is anticipated that occasional adjustments will be made if/when there is a shift in the market rates for retirement plan services. Going forward, we will provide a summary of year-end services and costs with our final invoice for each plan year.

**Best Estimate of future fees (for ongoing clients)** can be determined by looking back to the most recent plan year-end invoice. The final invoice with respect to plan year-end services shows a summary of year-end services and costs associated with those services. Except for special services or plan design changes required for a particular plan year, the variances from year to year should be relatively minor. Of course, it is anticipated that occasional adjustments will be made if/when there is a shift in the market rates for retirement plan services. Going forward, we will continue to provide a summary of year-end services and costs with our final invoice for each plan year.

**FEE & SERVICE DISCLOSURE  
BY  
Bidwell Consulting Services  
The Third Party Administrator (The “TPA”)**

2025

**BILLING OF FEES<sup>&</sup>**

**Plan Design and Document fees** – as work is completed; due and payable within 30 days after receipt of invoice. In some cases, there may be an advanced retainer fee required.

**Plan Installation/Takeover fees** – as work is completed; due and payable within 30 days after receipt of invoice. In some cases, there may be an advanced retainer fee required.

**Plan Restatement to comply with legislative changes** – a retainer is billed prior to the start of work; due and payable within 30 days after receipt of invoice.

**Annual Administration fees** – the TPA firm applies the following billing method(s) with respect to annual administration fees: For each plan year, we will provide one retainer invoice and a year-end summary invoice that may be used to determine the expenses for annual administration, compliance, and consulting services.

1. The retainer invoice is sent approximately 15-days before the end of each plan year and is intended to cover a baseline amount, to be credited against the annual services that we provide. For 401(k)/Profit Sharing Plans and other Defined Contribution Plans, this baseline amount is a minimum of \$800. For Defined Benefit Plans or Cash Balance Plans, this baseline amount is a minimum of \$950.
2. A year-end summary invoice is then sent upon completion of services for each plan year. The total fees for plan year-end services are then offset by the amount of retainer paid.
3. Both the retainer invoice and the year-end summary invoice are due and payable within 30 days after receipt of invoice.

**Plan Distributions and Special Services** – may be billed as work is completed or in conjunction with Annual Administration fees; due and payable within 30 days after receipt of invoice.

**Advanced Compliance Services fees** – a retainer fee may be required for certain advanced services; otherwise, fees will be invoiced as work is completed; due and payable within 30 days after receipt of each invoice.

**<sup>&</sup>Notice:** All fees (including deposit and retainer fees), once paid, are non-refundable.

**PAYMENT OF FEES**

Payment of fees is broken down into Payment of Plan-Level Fees and Payment of Participant-Level Fees.

**PAYMENT OF PLAN-LEVEL FEES**

Invoiced by TPA to Employer and may be paid by Employer as a general business expense. Alternatively, the Employer may request that Plan-Level Fees are to be paid out of Plan assets and/or Plan forfeitures, to the extent permitted under ERISA.

- Fees shall be paid in accordance with the parameters outlined. If our TPA firm’s fees are to be deducted from Plan assets, the Employer will authorize the Plan’s recordkeeper or custodian to remit fees directly to our TPA firm from Plan assets.
- Notwithstanding any provision to the contrary herein, if the Employer has agreed to pay the fees but fails to do so within 30 days after receipt of our TPA firm’s invoice, the Employer agrees that the unpaid fees plus applicable late charges may be deducted from Plan assets pursuant to an authorization being given to our TPA firm.

**FEE & SERVICE DISCLOSURE  
BY  
Bidwell Consulting Services  
The Third Party Administrator (The “TPA”)**

2025

- Failure of the Employer to object to any fees and expenses within 30 days of receipt of TPA’s invoice shall constitute acceptance in full.
- In accordance with our TPA firm’s policies, work may be suspended if fees become 90 days or more overdue and will not be resumed until paid in full or there is a definitive payment agreement approved by TPA. If TPA elects to terminate its services for non-payment, the Employer will be obligated to compensate TPA for all time expended and to reimburse TPA for all out-of-pocket expenditures through the date of services being terminated. TPA is not responsible for any late tax filings or penalties, fines, taxes or other charges that may be assessed by any governmental agency as a result of the work stoppage due to delinquent invoices. In addition, balances not paid within 30 days of the invoice date may bear a late charge equal to 1.5% of the outstanding balance for each month or partial month until paid in full.

**PAYMENT OF PARTICIPANT-LEVEL FEES (NOT APPLICABLE FOR DEFINED BENEFIT OR CASH BALANCE PENSION PLAN)**

Employers maintaining a defined contribution plan have the authority to pass through certain administrative expenses to participants, according to Department of Labor regulations. This can be done by the implementation or amendment to adopt a Plan Expense Allocation Policy.

The pass through of participant-level fees to participants is especially popular in 401(k) Plan administration. The Plan Expense Allocation Policy provisions are meant to be included in or with the Summary Plan Description that must be provided routinely to plan participants.

The participant-driven expenses that may be passed through for payment from the account(s) of plan participants include the following:

- Lump sum distributions following severance
- Administrative processing fee to eliminate certain small account distributions
- Participant loan initiation and loan maintenance charges
- Installment distributions
- QDROs for divorce settlements/child support
- Unforeseeable Emergency distribution
- In-Service distribution
- RMD, required minimum distributions beginning after participant attains Age 72
- Participant direction of investment/individual brokerage account option
- Benefit calculations
- Participant postponement of distribution after termination of employment
- Automatic IRA rollover setup for mandatory distributions
- Locator service for terminated participants with erroneous address information

\* **Notice:** Please notify your **Bidwell Consulting Services, A Strongpoint Partner** consultant if you are interested in expanding the use of this Plan Expense Allocation Policy for your defined contribution plan.

**FEE & SERVICE DISCLOSURE  
BY  
Bidwell Consulting Services  
The Third Party Administrator (The “TPA”)**

2025

**EXHIBIT C  
REVENUE SHARING (INDIRECT COMPENSATION)  
(ATTRIBUTABLE TO STRATEGIC PARTNER ALLIANCES, IF APPLICABLE)**

**Bidwell Consulting Services, A Strongpoint Partner** works in tandem with a number of strategic partners, to ensure that the Employer has resources to help cover the broad range of responsibilities associated with the installation and maintenance of a tax-qualified retirement plan. **Bidwell Consulting Services, A Strongpoint Partner** currently aligns with various financial service firms and technology solution firms in providing daily valuation platforms.

- **Investment Advisory Services** may be provided by a independent investment advisor. Investment advisory services may include consulting services with respect to the Employer’s selection of a daily valuation platform provider.
  
- **Investment Platforms** vary, depending on the objectives of the Employer, the size of the plan and the level of plan assets, and, in some cases, the recommendations of an investment advisor. Following is a list of the investment platforms that may be utilized for the investments under an Employer’s tax-qualified retirement program:
  - **Daily Valuation Platforms** are provided through alliances with recognized financial institutions, to channel investments through the offerings of that financial institution. A daily valuation platform offers the employer plan sponsor and plan participants access to account information online or through an 800-call-in-number. Daily valuation platforms are the favored approach for employers/plan sponsors who want to offer a progressive 401(k) plan arrangement for their employees and plan participants. 401(k) plan participants expect to direct and control the investments of their retirement savings accounts and the on-demand access available through a daily valuation platform is the ultimate way to meet these expectations.
  - **Individually Managed Accounts (IMAs)** are typically provided by brokerage firms with respect to retirement plans being maintained to offer a broad range of investment choices for participant direction of investments. IMAs are often chosen by employers with a more highly paid and/or professional-level work force with the idea that their employees are more apt to understand the detailed factors that go into the selection of an investment portfolio. The biggest advantage with these IMAs is that the plan fiduciaries do not limit the individual participant’s investment choices to a narrow menu of mutual funds. In addition, the modernized trading and valuation process for investments made through IMAs is based on daily valuation methodology so that individual participants may access their investment account online to evaluate their investments and request changes, at any time. The values provided through this online access to IMAs are the total value, including all money sources and account types maintained in an FBO account, under each participant’s name.
  - **Trustee-Managed, Pooled Pension Trusts for Defined Benefit or Cash Balance Pension Plans.** Pension plan investments are typically more traditional than those for

**FEE & SERVICE DISCLOSURE**  
**BY**  
**Bidwell Consulting Services**  
**The Third Party Administrator (The “TPA”)**

2025

401(k) Plans today. A trust account can be established at financial investment firms or at banks. Plan Trustees are appointed to serve as plan fiduciaries and are the decision-makers with respect to the pension plan’s investment strategy.

- **Trustee-Managed, Pooled Defined Contribution Trusts** do not allow for any participant-direction of investments. A pooled trust account can be established at financial investment firms or at banks. Plan Trustees are appointed to serve as plan fiduciaries and are the decision-makers with respect to the pension plan’s investment strategy. The Trustees may choose to work with an Investment Manager in making investment decisions for the pooled trust. This Trustee-Managed strategy is most commonly used in retirement plans where the employer contributions are providing all or a significant portion of the plan’s benefits. Given that the plan/trust assets are held in a single pooled account, plan participants all share a uniform percentage of investment return.

**Daily Valuation Platforms May Result in Payment of Indirect Compensation.** The TPA firm (TPA) acknowledges that it anticipates receiving “**revenue sharing fees**” or “**indirect compensation**” from the financial institution(s) that are providing daily valuation platforms and/or financial services. It is not possible to state in advance the exact amount of these fees for any particular year. However, the actual amount or precise formula used in the determination of the annual revenue sharing fees will be disclosed as part of our year-end summary invoice. Therefore, the final plan year-end invoice is the best reference to identify the level of your plan(s) annual administrative fees.

**Several factors go into the determination of revenue sharing payments.** These programs may pay TPA revenue sharing, depending not just on the assets of a particular Employer’s Plan but the cumulative value of TPA Clients’ Plans associated with each strategic partner alliance (for any particular year).

**Other Perks may be provided to top tier TPA firms in alliance arrangements, considered as indirect compensation.** If our TPA firm qualifies for the top tier of revenue sharing rewards (for any particular year), then the upper part of the range for annual revenue sharing would likely apply. In addition, the top tier TPA forum members may be invited to conferences and other events sponsored by the financial institution(s) or those who qualify may be given free access to professional organizations for networking and educational opportunities. Such perks are now being considered as a form of indirect compensation.

**Annual Revenue Sharing Payments may be estimated.** Revenue Sharing/Strategic Partner Alliances with financial institutions - The following formulas may be used for estimating the amount of **annual revenue sharing payments**, depending on each 401(k) plan’s daily valuation platform and/or financial service provider(s). The following list shows the financial alliances that have been utilized for the clients of **Bidwell Consulting Services, A Strongpoint Partner** To estimate the range of dollar amounts that might apply in a particular plan, a plan’s asset level is used with the multiplier(s) shown here:

- American Funds – the multiplier ranges from 0 to .12%

**FEE & SERVICE DISCLOSURE  
BY  
Bidwell Consulting Services  
The Third Party Administrator (The “TPA”)**

2025

- First Mercantile Trust - the multiplier ranges from 0 to .05%
- Great West Life - the multiplier ranges from 0 to .15%
- The Hartford – the multiplier ranges from 0 to .10%
- ING – the multiplier ranges from 0 to .05%
- John Hancock – the multiplier ranges from 0 to .05%
- Lincoln Financial - the multiplier ranges from 0 to .05%
- Mass Mutual – the multiplier ranges from 0 to .03%
- Mutual of Omaha - the multiplier ranges from 0 to .05%
- Nationwide Financial – the multiplier ranges from 0 to .10%
- Principal – the multiplier ranges from 0 to .08%
- The Standard – the multiplier ranges from 0 to .05%
- Transamerica - the multiplier ranges from .05% to .10%

**The range of multipliers for revenue sharing (basis point payments) starts at \$0 with most of these financial institutions** based on the fact that the TPA firm must qualify for revenue sharing payments to be made in a particular year.

**Our Policy with respect to annual revenue sharing payments:**

It is our firm’s policy to apply a 100% credit of any annual revenue sharing payments attributable to a particular plan, against the direct fee for service billings that are invoiced to the Employer. This policy is intended to make us revenue neutral with respect to the selection of plan service providers by the Employer.

**One-Time Installation/Conversion Payments are only paid to top-tier TPA qualifiers. Bidwell Consulting Services, A Strongpoint Partner** may occasionally receive a one-time revenue sharing payment at the time we takeover TPA services on a pre-existing plan. These one-time installation/conversion payments depend not just on the assets of a particular Employer’s Plan but the cumulative value of TPA Clients’ Plans associated with each strategic partner alliance (for any particular year).

A **one-time conversion payment** may range from .20% up to a maximum of 1%. Note: If/when **Bidwell Consulting Services, A Strongpoint Partner** qualifies for this one-time installation/conversion payment in a particular case, it is our policy to use such payment as a billing credit to cover consulting, administration, and compliance services for the employer’s plan until all such funds are fully utilized.

**OTHER REVENUE SHARING ARRANGEMENTS**

Our TPA firm acknowledges that it also anticipates that it may receive revenue sharing payments from the automatic IRA rollover provider(s) for each Employer’s plan. **Authorollers.com** or **Rolloversystems.com** or **Penchecks, Inc.** are providers that assist Employers with automatic IRA rollovers in terminated employee situations where the former employee does not respond to requests for distribution election forms and the amount of vested benefits is \$5,000, or less. When circumstances warrant this type of transaction, the revenue sharing payment is no more than \$25.

**FEE & SERVICE DISCLOSURE  
BY  
Bidwell Consulting Services  
The Third Party Administrator (The “TPA”)**

2025

**EXHIBIT D  
ARRANGEMENT FOR TPA SERVICES**

This Fee and Service Disclosure (“ERISA §408(b)(2) Disclosure”) is being provided by **Bidwell Consulting Services, A Strongpoint Partner** as the third party administrator to the Employer’s Plan (the “TPA”) with respect to our TPA Firm’s administrative, compliance, and consulting services for the benefit of the Plan.

**Arrangement.** The Employer has contracted with **Bidwell Consulting Services, A Strongpoint Partner** to serve as the third party administrator to the Plan. This arrangement is expected to continue until such time as written notification is made at least thirty (30) days in advance of an intended termination of the contract by either of the parties. The intention is for this arrangement to be an evergreen contract. This arrangement describes the some benefits, services, limitations and obligations as contained in the Bidwell Consulting Services, A Strongpoint Partner Retirement Plan Services Agreement, which governs the formal agreement between the Plan(s) Employer Sponsor and Bidwell Consulting Services, A Strongpoint Partner The Bidwell Consulting Services, A Strongpoint Partner Retirement Plan Services Agreement is written in much more technical and precise language and is designed to outline certain retirement plan administration services to the Employer sponsor with respect to the plan(s). If any of the language in this Arrangement Exhibit D and the technical, legal language of the Bidwell Consulting Services, A Strongpoint Partner Retirement Plan Services Agreement document conflict, the Bidwell Consulting Services, A Strongpoint Partner Retirement Plan Services Agreement always governs. If you wish to receive a copy of your executed Bidwell Consulting Services, A Strongpoint Partner Retirement Plan Services Agreement, please contact your retirement plan consultant.

**TPA Services.** Our TPA firm will provide the Services necessary to the Employer’s Plan(s), based on the listing of services set forth in Exhibit A, with respect to the time period beginning with the Effective Date and said services shall continue until terminated. During the course of this arrangement, TPA may provide informal consulting from time to time on plan operational matters but such consulting shall not be considered as a shift in the control held by the plan fiduciaries in their decision-making role with respect to the management of the Plan.

**Previous Service Providers are responsible for prior years.** If our TPA firm is engaged to take over the administrative services for an existing plan from another service provider, the newly appointed TPA is not responsible for errors made by the prior service provider or any errors made by TPA that are a direct outgrowth of any such errors. It is understood that TPA may rely on the information and records provided to it by the prior service provider without review or verification; provided that if TPA becomes aware of any such error, it will bring the matter to the attention of the Employer but will have no responsibility for undertaking additional services with respect to the correction of any such errors; unless the Employer specifically requests such services and the parties are able to agree on the additional fees for the correction process.

**FEE & SERVICE DISCLOSURE  
BY  
Bidwell Consulting Services  
The Third Party Administrator (The “TPA”)**

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2025

**For plans not utilizing a daily valuation platform, this disclosure may not be mandatory.** We are providing this ERISA §408(b)(2) disclosure whether required by law, or not. It has always been our practice to demonstrate transparency in our fee and service billing practices. Generally, a TPA is designated as a “covered service provider” and this ERISA §408(b)(2) disclosure is required when there are any revenue sharing arrangements applicable according to Exhibit C. However, as far as other revenue sharing arrangements, there is an exemption for reporting when the “indirect compensation” received is less than \$250 or the total of direct compensation and indirect compensation is less than \$1,000.

*Generally, if an Employer anticipates paying most fees for direct services as a company business expense, then the Department of Labor regulations do not require the service provider to provide this detailed disclosure concerning fees for services.*

**Notification of Change.** Our TPA firm will disclose to the Employer any material change to the information regarding services and/or compensation within 30 days from the date on which TPA acquires knowledge of the material change.

**FEE & SERVICE DISCLOSURE  
BY  
Bidwell Consulting Services  
The Third Party Administrator (The “TPA”)**

2025

**EXHIBIT E  
FEE SCHEDULE**

A copy of our fee schedule applicable to services performed on or after October 1, 2025 is being provided in conjunction with this fee and service disclosure.

**Please Note the following:**

**The attached fee schedule is our “standard” fee schedule.** This “standard” fee schedule is primarily intended for new clients of our firm, beginning effective October 1, 2025. Therefore, for existing clients who receive this disclosure of our “standard” fee schedule, this does not change any prior agreements we have made with you.

**The DOL now requires disclosure of termination fees.** In the final Department of Labor (DOL) regulations under ERISA §408(b)(2), emphasis was placed on the need for Employers to be informed (in advance) of any potential fees that would be charged in the event of the termination of a contract or arrangement with the service provider(s) with respect to an ERISA retirement plan. The primary concern of the Department of Labor is in regards to “hidden charges” that can seem like bad surprises when a contract or arrangement is terminated or cancelled. For example, certain financial institutions have been known for charges such as: early termination fees; back-end load fees; redemption fees; or surrender charges.

**Our client and plan termination charges:**

Termination of TPA Services:	No cancellation fee applies
Transfer of Records Fee (when copies of historical paper or electronic records are requested in conjunction with the termination of TPA services):	Hourly; \$25.00 minimum fee
Plan Termination Fee for Profit Sharing/403(b) (only) Plans:	Hourly; \$750 minimum fee
Plan Termination Fee for 401(k)/Profit Sharing Plans:	Hourly; \$750 minimum fee
Plan Termination Fee for DB Plans (not covered by PBGC):	Hourly; \$850 minimum fee
Plan Termination Fee for Cash Balance Plans:	Hourly; \$2,500 minimum fee
Plan Termination Fee for DB Plans (covered by PBGC):	Hourly; \$4,500 minimum fee
Plan Termination Fee for DB Plans (covered by PBGC):	Hourly; \$4,500 minimum fee

**Our Specialty and Expert Consulting Services and Charges:**

Plan Merger or Spin-off Documentation and consulting:	\$500 minimum per plan involved
IRS/DOL Audit:	Hourly; \$750 retainer
Individualized IRS Determination Letter submission (Separate IRS user fees also apply):	\$500 minimum per plan involved
IRS and DOL Compliance Program submission(s):	Hourly; \$600 retainer
Required Employee Disclosures/Notifications:	\$70 minimum per plan notice
Required Plan Document Model Amendments:	\$95 minimum per plan amendment
QDRO Questionnaire and Procedural Outline(s)	\$650 minimum per occurrence

**FEE & SERVICE DISCLOSURE  
BY  
Bidwell Consulting Services  
The Third Party Administrator (The "TPA")**

2025

## FEE SCHEDULE

### Installation/Plan Restatement/Termination/Amendments

New Plan Set-Up	\$1,250 < 10 participants \$1,500 10 – 30 participants \$1,750 > 30 participants \$2,000 > 100 participants
Cash Balance/Tiered Defined Benefit Plan	\$3,500
Participant Loan Policy	\$300
Additional Consulting Time	\$300 per hour
Defined Benefit Proposal	Quoted on a case by case basis
Plan Termination (Solo DC to PBGC covered DB)	\$750 - \$4,500
Amendments	\$300 minimum

*(Plan documents are required to be updated periodically by the IRS. Additional fees may apply.)*

### Recurring Annual Administration

Solo 401(k) Profit Sharing Plan	\$1000 minimum
403(b)/401(k) Profit Sharing Plan	\$2,100 + \$80 per participant
Defined Benefit Plan + AFTAP Certification	\$2,500 + \$80 per participant
Cash Balance/Tiered Defined Benefit Plan	\$4,000 + \$80 per participant

***Any revenue sharing received from your investment provider will be credited 100% to your annual administration fees.***

Application for Extension of Time	No Charge
Participant Terminations	\$150 each (Alliance) or \$200 each (Non-Alliance)
Defined Benefit Plan Participant Distributions	\$350 each (includes preparation of Forms 1099-R & 945)
Required Minimum Distributions (RMD)	\$150 - \$250 each
Projections	\$200 minimum
Preparation of Loan Documents	\$200 minimum
Annual Loan Maintenance	\$50 each
Preliminary ADP Test	\$250 minimum
Failed Discrimination Test	\$250 minimum
Audited Form 5500	\$1,200 minimum
PBGC Forms	\$350 minimum
Annual Report Revisions	\$300 minimum
Additional Accounting Hours	\$150 each
DOL Quarterly Direction/Fee Disclosure Notice	\$300 annually
Priority Processing	\$250 minimum

*Fees subject to change. You will be notified in advance of any fee changes.  
Revised October 2025*

*Experience, Service and Technology,  
specialized to advance your business and retirement potential  
[www.bidwellconsulting.com](http://www.bidwellconsulting.com)*

## **Bidwell Consulting Services, A Strongpoint Partner Fee Engagement Agreement**

*This agreement entered into on March 30, 2026 is between Bidwell Consulting Services, A Strongpoint Partner (BCS) and California Avocado Commission.*

*By signing below both parties agree to the following fee schedule:*

Initial Plan Design and Document Preparation:     \$1,500.00 per plan

I understand that the IRS will require me to restate my plan document on a periodic basis, and may also require me to adopt certain plan amendments throughout the life of my plan. Currently the IRS is requiring all plan sponsors to restate their plan documents every six years. There will be additional fees incurred for these services. There may be other services that are requested that are not listed above (i.e. requested plan amendments, additional accounting hours, overnight shipping, report revision, etc.). Separate fees may apply for these services. Please go to [www.bidwellconsulting.com](http://www.bidwellconsulting.com) for a complete fee schedule.

You will be notified in advance of any changes to the fees listed in this agreement.

\_\_\_\_\_  
Bidwell Consulting Services, A Strongpoint Partner

\_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**California Avocado Commission  
California Avocado Commission 457(b) Deferred Compensation  
Plan**

**DOMESTIC RELATIONS ORDER PROCEDURES**

## **DOMESTIC RELATIONS ORDER PROCEDURES**

### **I. Procedures In General.**

- A. All communications, whether written or verbal, regarding proposed or pending domestic relations or dissolution of marriage proceedings that may affect payment of a Participant's benefits, including receipt of a Proposed Order or an Order, shall be referred to the Plan Administrator.
- B. The Plan Administrator shall maintain (i) copies of all written communications and (ii) written records of all verbal communications, including the name(s) of the person(s) from whom such communications are received, the time and date, and the date a Proposed Order or an Order is expected to be received or has been received by the Plan Administrator.
- C. Unless stated otherwise, all actions to be taken under these Procedures shall be taken within a reasonable period of time after the applicable triggering event.
- D. If any situation encountered by the Plan Administrator presents a problematic question or claim, the Plan Administrator shall refer the matter to legal counsel.

### **II. If A Plan Receives Notice Of A Domestic Relations Proceeding.**

#### **A. Verbal Notice.**

If a Plan receives merely verbal notice that a domestic relations proceeding involving a Participant may begin or is pending, then:

- 1. The Plan Administrator shall take no action other than to (i) begin keeping a record of this and all further communications in the matter and (ii) respond in writing to the individual that no further action will be taken absent receipt of either a written notice of intent to obtain and serve a QDRO, a summons (joinder), a Proposed Order, or an Order.
- 2. The Plan Administrator may provide general information about the Plan and QDRO procedures but no information specific to the status of any Participant may be provided to any individual other than the Participant.

B. Written Notice.

1. If a Plan receives written notice merely that a domestic relations proceeding involving a Participant may begin or is pending, then:
  - a. The Plan Administrator shall respond in writing as in the "Verbal Notice" provision above.
  - b. If the notice also requests information regarding the Plan and the Participant's status in the Plan, the Plan Administrator may provide basic information including whether the individual appears to be a Participant in the Plan.
2. If a Plan receives written notice of an intent to obtain a QDRO that would affect an identified Participant's benefits, then:
  - a. If benefits are in pay status, the Plan Administrator shall suspend or defer payment of that portion of the benefits claimed for up to 90 days and give written notice of this Deferral Period to the Participant and each potential Alternate Payee whose identity and mailing address are known to the Plan (with copies to their attorneys, if known).
    - (1) If neither an Order nor a Proposed Order is received during the Deferral Period, then the Plan may pay or resume payment of the benefits that are otherwise payable to the Participant after the expiration of the Deferral Period.
    - (2) If either an Order or a Proposed Order is received during the Deferral Period, the Plan Administrator shall handle the Order or the Proposed Order as otherwise required by these Procedures (see below).
  - b. The Plan Administrator shall provide the claimant basic information about the Plan, a sample QDRO (if appropriate), and basic information about the Participant's status under the Plan.

III. If A Plan Receives A Proposed Order.

If a Plan receives a Proposed Order affecting the benefits of an identified Participant, then:

- A. If the Participant's benefits are in pay status, the Plan Administrator shall suspend or defer payment of that portion of the benefits claimed by the intended Alternate Payee for up to 90 days and give written notice of this Deferral Period to the Participant and each potential Alternate Payee whose identity and mailing address are known to the Plan (with copies to their attorneys, if known).
  - 1. If no Order is received during the Deferral Period, then the Plan may pay or resume payment of the benefits that are otherwise payable to the Participant after the expiration of the Deferral Period.
  - 2. If an Order is received during the Deferral Period, the Plan Administrator shall handle the Order as otherwise required by these Procedures (see below).
- B. The Plan Administrator shall review the Proposed Order using the Checklist.
  - 1. If all items on the Checklist are answered "yes" or "not applicable" (other than whether it is an Order), the Plan Administrator shall notify the parties identified in the Proposed Order (with copies to their attorneys, if known) that the Proposed Order would appear to be acceptable as a QDRO if and when it is entered by the court and presented to the Plan.
  - 2. If any item on the Checklist is answered "no" (other than whether it is an Order), the Plan Administrator shall notify the parties identified in the Proposed Order (with copies to their attorneys, if known) that the Proposed Order would not be acceptable as a QDRO, specifying the provisions that need correction.

IV. If A Plan Receives An Order.

If a Plan receives an Order intended to be a QDRO affecting the benefits of an identified Participant, then:

- A. If the Participant's benefits are in pay status:
1. The Plan Administrator shall suspend or defer (or continue to suspend or defer) payment of that portion of the benefits claimed by the intended Alternate Payee.
  2. The Plan Administrator shall commence separate accounting of such benefits.
  3. If the suspension began earlier and is continuing, the Plan Administrator shall confirm whether the Order is intended to assign the Alternate Payee an interest in the previously suspended benefits.
  4. This suspension or deferral period may extend for as long as 18 months beginning with the date on which the first payment would be required to be made to the Alternate Payee under the Order, pending the determination of whether the Order is a QDRO or is corrected to be a QDRO or the claim is otherwise resolved. (See further explanation under the "18-Month Suspension Or Withholding Of Benefits" provision below.)
- B. The Plan Administrator shall:
1. Acknowledge receipt of the Order;
  2. Give written notice of these Procedures to the Participant and each potential Alternate Payee whose identity and mailing address are known to the Plan (with copies to their attorneys, if known);
  3. Give written notice to each potential Alternate Payee whose identity and mailing address are known to the Plan (with copies to their attorneys, if known) of the potential Alternate Payee's right to designate a personal representative for receipt of copies of notices that are sent to the Alternate Payee with respect to the Order; and
  4. If applicable, give written notice of the suspension or deferral of benefit payments to the Participant and each potential Alternate Payee whose identity and mailing address are known to the Plan (with copies to their attorneys, if known).
- C. The Plan Administrator shall review the Order using the Checklist.

1. If all items on the Checklist are answered "yes" or "not applicable," the Plan Administrator shall notify the parties identified in the Order (with copies to their attorneys, if known) that the Order is preliminarily accepted as a QDRO and the determination will become final and effective unless an objection is received in writing within 30 days of the date of such notice. If no objection is received during this 30-day period, then the determination will become final and effective, in which case:
  - a. If the Alternate Payee's benefit is due and payable, the Plan Administrator shall proceed to apply the QDRO, providing information, forms, etc., to allow the Alternate Payee to elect optional forms of payment.
  - b. If the Alternate Payee's benefit is not due and payable, the Plan Administrator shall (i) provide the parties with relevant information and options, if any, regarding the time and form of distribution and (ii) flag the Participant's file so that if the Participant is paid, the Alternate Payee will also be paid.
2. If any item on the Checklist is answered "no," the Plan Administrator shall notify the parties identified in the Order (with copies to their attorneys, if known) that (i) the Order is preliminarily not acceptable as a QDRO, specifying the provisions that need correction, (ii) the determination will be deemed final and effective unless an objection is received in writing within 30 days of the date of such notice, and (iii) the burden will be on either or both of the parties to prepare, obtain and present an acceptable Order to the Plan.
3. If an objection is received by the Plan during either of the 30-day periods described above, then the Plan Administrator shall refer the matter to legal counsel and calendar the matter for administrative review or appeal in a manner similar to a review or an appeal of benefit claim matters, giving notice of the matter to both parties.

V. Information And Confidentiality.

- A. The Plan Administrator may disclose to any interested person basic information regarding the name of the Plan, the type or nature of the Plan including what classes of employees are permitted to participate or are excluded from participating in the Plan, the requirements to qualify as a Participant in the Plan, and the name

of the Plan sponsor. The Plan Administrator may notify the interested person that benefits shall not be paid to anyone other than an eligible Participant or beneficiary except pursuant to a QDRO and explain what a QDRO is. However, absent a subpoena or a written release of confidentiality from a Participant, no information specific to the Participant may be disclosed except to the Participant or the Participant's attorney.

- B. If written notice (including receipt of a summons (joinder)) indicates that there is a pending domestic relations proceeding involving a Participant, the requirement of a subpoena or release from confidentiality may be waived by the Plan in favor of an individual who could qualify as an Alternate Payee with respect to the Participant. That waiver may also apply to that individual's attorney (including a district attorney or officer of a county department of family support), but it should not be granted to any other person claiming to act as that individual's representative absent written authorization from the individual who seeks to be (and could qualify as) an Alternate Payee.
- C. Subject to the policy on confidentiality regarding individual information pertaining to a Participant stated above, the Plan Administrator should cooperate with reasonable inquiries from persons seeking to prepare a QDRO. If it is clear that no QDRO would be available or effective, the Plan Administrator should discourage attempts to prepare a QDRO. If it appears that the person could qualify as an Alternate Payee, the Plan Administrator should urge the person to follow the form of a sample QDRO suitable to the terms of the Plan.

#### VI. California Statutory Procedures.

If the domestic relations proceeding is subject to the jurisdiction of the courts in the State of California, these additional procedures shall apply. Otherwise, skip these additional procedures and refer to the "18-Month Suspension Or Withholding Of Benefits" provision below.

- A. If A Plan Receives A Summons (Joinder).
  - 1. The joinder of a Plan in a domestic relations proceeding is not a prerequisite for enforcing a QDRO against the Plan.
  - 2. If a Plan is served with a summons (joinder), then:
    - a. The summons (joinder) should be treated as written notice of intent to obtain a QDRO and the Plan

Administrator should respond to it in the same way as any other written notice of such intent (see the "Written Notice" portion of the "If A Plan Receives Notice Of A Domestic Relations Proceeding" provision above).

- b. The joinder papers should be referred to legal counsel to file the legal response (normally a mere formality). Legal counsel may file a Notice Of Appearance And Response Of Employee Benefit Plan (a California form) on behalf of the Plan. Filing this form makes unnecessary the filing of an acknowledgement of receipt of summons because it constitutes acknowledgement of the jurisdiction of the court to enter a domestic relations order intended to be a QDRO.
- c. If an attorney or a party asks whether service of a summons (joinder) is necessary, the QDRO Coordinator may respond that, in the opinion of the Plan, it is not necessary because (i) ERISA already requires the plan administrator to honor a domestic relations order that qualifies as a QDRO and (ii) California Family Code section 2337(d)(1) provides that joinder is not necessary if it is precluded or made unnecessary by ERISA.

B. California Family Code Section 2337(d) Interim Order.

- 1. If a California court orders a dissolution of a marriage, California Family Code section 2337(d) requires that the court must either (i) enter a final Order, (ii) enter an interim Order, or (iii) attach the following to the judgment:

*EACH PARTY (insert names and addresses) IS PROVISIONALLY AWARDED, WITHOUT PREJUDICE AND SUBJECT TO ADJUSTMENT BY A SUBSEQUENT DOMESTIC RELATIONS ORDER, A SEPARATE INTEREST EQUAL TO ONE-HALF OF ALL BENEFITS ACCRUED OR TO BE ACCRUED UNDER THE PLAN (name of each plan individually) AS A RESULT OF EMPLOYMENT OF THE OTHER PARTY DURING THE MARRIAGE OR DOMESTIC PARTNERSHIP AND PRIOR TO THE DATE OF SEPARATION. IN ADDITION, PENDING FURTHER NOTICE, THE PLAN SHALL, AS*

*ALLOWED BY LAW, OR IN THE CASE OF A GOVERNMENTAL PLAN, AS ALLOWED BY THE TERMS OF THE PLAN, CONTINUE TO TREAT THE PARTIES AS MARRIED OR DOMESTIC PARTNERS FOR PURPOSES OF ANY SURVIVOR RIGHTS OR BENEFITS AVAILABLE UNDER THE PLAN TO THE EXTENT NECESSARY TO PROVIDE FOR PAYMENT OF AN AMOUNT EQUAL TO THAT SEPARATE INTEREST OR FOR ALL OF THE SURVIVOR BENEFIT IF AT THE TIME OF THE DEATH OF THE PARTICIPANT, THERE IS NO OTHER ELIGIBLE RECIPIENT OF THE SURVIVOR BENEFIT.*

2. If a Plan receives an Order with such statutory language, the Plan Administrator shall treat the Order as set forth under the "If A Plan Receives An Order" provision above, noting the following special considerations:
  - a. If the Participant's benefits are not in pay status, the statutory language together with the information regarding the names of the parties, the dates of marriage and separation, and the name(s) of the Plan(s) contained in the Order may be sufficient to serve as a QDRO, at least with respect to a survivorship or death benefit. Additional information or clarification may be required as to the division of the payment of benefits during the Participant's life.
  - b. If the Participant's benefits are in pay status, the Alternate Payee likely is limited in how his or her community property share may be distributed and unable to change how the Participant's benefits are already being paid. It may be possible to resolve how the Alternate Payee's share will be paid without resort to a further Order by obtaining the Alternate Payee's written consent to the terms of payment or option to which he or she is limited. Such written consent, however, should expressly include agreement with the way the community property share is calculated. If any more complicated issues remain or are disputed, the Plan Administrator should insist on receipt of an amended Order.

VII. 18-Month Suspension Or Withholding Of Benefits.

- A. A Plan may withhold, on behalf of an intended Alternate Payee, benefits otherwise payable to the Participant. The amount that may be withheld is limited to the amount or share that the Alternate Payee is claiming or that appears to be in dispute. A plan administrator may make its conservative estimate of that amount or share in order to be sure that sufficient benefits will be withheld to cover the Alternate Payee's possible rightful share.
- B. Such withholding is allowed for a period of up to 18 months beginning with the date on which the first payment would be required to be made to the Alternate Payee under the intended QDRO. If an Order is determined to be a QDRO within that time, the QDRO may be effective retroactively from the beginning of such 18-month period. If no Order is determined to be a QDRO within that time, the withheld benefits should be released to the Participant or beneficiary who is otherwise entitled to the benefits and any later Order determined to be a QDRO may be effective only prospectively from the date it is received by the Plan.
- C. If a second Order intended as a QDRO is received after the initial 18-month period has expired, a new 18-month withholding period begins from a new date not earlier than the date the second Order is received. If the second Order still requires correction in order to be a QDRO and is replaced by a third Order determined to be a QDRO within that second 18-month period, the third Order may be applied retroactively from the beginning of that second 18-month period. If such third Order is not received and determined to be a QDRO until after that second 18-month period has expired, it may be applied only prospectively from the date it was received.
- D. The parties may agree to let a Plan pay all the monthly benefit to the Participant until a QDRO is in place so that the Participant can forward a share to the Alternate Payee. If the prospective Alternate Payee so agrees in writing and this approach is not contrary to the QDRO, the Plan can abide by such an agreement.

VIII. Subsequent Orders.

A. Amended QDRO.

The fact that an earlier Order was accepted as a QDRO does not bar a Plan from accepting an amended Order involving the same parties as a QDRO. However, an amended QDRO may not be applied retroactively after payments have begun under the earlier

QDRO unless the parties agree on the terms for redistributing the previously paid benefits.

B. Second QDRO.

The fact that an earlier Order was accepted as a QDRO does not bar a Plan from accepting another QDRO benefiting the same or a different Alternate Payee so long as the later Order does not assign to the second Alternate Payee benefits that were assigned to the first Alternate Payee. Such a second QDRO may occur when one QDRO assigns marital property to a former spouse and a second QDRO assigns child or family support payments. A second QDRO may also occur when marital property QDROs are submitted by two different former spouses. If a Plan learns that two different former spouses are seeking to obtain QDROs affecting the same Participant's benefits, the Plan Administrator should contact legal counsel for help in preventing the parties from submitting conflicting orders.

C. Marital Property QDRO Vs. Support QDRO.

A marital property QDRO and a child or family support QDRO are two distinctively different forms of QDROs based on different State domestic relations or family law provisions. Marital property QDROs are prepared according to forms or models appropriate to particular plans and normally provided by the plans. Child or family support QDROs are prepared on forms provided by the State (either an Order/Notice To Withhold Income For Child Support or an Earnings Assignment Order For Spousal Or Partner Support). Normally, a conflict will not occur between a support QDRO and a marital property QDRO because the support QDRO is applied only against the Participant's separate or community property share of the benefits and so does not affect the Alternate Payee's community property share. It is for the court or the parties, not the plan administrator, to determine whether a marital property QDRO terminates or modifies a former spouse's rights to spousal support.

IX. Plan Administrator' Duties.

The Plan and the Plan Administrator shall act in accordance with these Procedures, the terms of the Plan, and the requirements of ERISA section 206(d) and Code section 414(p), with respect to any and all Proposed Orders, Orders and QDROs received or anticipated by a Plan.

X. Adoption, Amendment And Interpretation Of QDRO Procedures.

These Procedures supersede any previously adopted procedures for handling domestic relations orders. The Employer reserves the right in its sole discretion to amend, modify or terminate these Procedures at any time or from time to time. The Plan Administrator reserves the right to interpret the Plan and these Procedures and to determine eligibility for benefits under the Plan, the qualified status of any Order, and the rights of any Alternate Payee to receive benefit payments pursuant to a QDRO.

XI. Definitions.

A. Alternate Payee:

A Participant's spouse, former spouse, child, or other dependent designated to receive all or a portion of the Participant's benefits under the Plan pursuant to a QDRO.

B. Checklist:

The Qualified Domestic Relations Order Checklist adopted by the Plan Administrator as in effect from time to time.

C. Code:

The Internal Revenue Code of 1986 as amended from time to time.

D. Deferral Period:

Ninety (90) day period during which benefit payments are deferred or discontinued.

E. Employer:

The undersigned employer that sponsors the Plan.

F. ERISA:

The Employee Retirement Income Security Act of 1974 as amended from time to time.

G. Order:

A written order entered by a court of competent jurisdiction in a pending family law or dissolution proceeding in which a Participant or the Plan is a party.

H. Participant:

An employee eligible to participate in the Plan who has also satisfied the Plan's eligibility requirements.

I. Plan:

A qualified retirement plan sponsored by the Employer for which these Procedures have been adopted, either individually or collectively as the context may require.

J. Plan Administrator:

The "Plan Administrator" as defined in the Plan.

K. Proposed Order:

An order which has not yet been entered by a court, to be submitted to a court of competent jurisdiction in a pending family law or dissolution proceeding in which a Participant or the Plan is a party.

L. QDRO:

An Order determined by the Plan to comply with the requirements for a qualified domestic relations order under Code section 414(p) and ERISA section 206(d).

California Avocado Commission hereby adopts the foregoing Procedures as part of and as provided in the Plan.

Dated: \_\_\_\_\_, 20\_\_

California Avocado Commission

By: \_\_\_\_\_

Title: \_\_\_\_\_



**COMMITTEE ACTION**

**ITEM 8: Consider approval of Budget Amendment #2**

**SUMMARY:**

Management has prepared the attached budget amendment which reallocates existing budget line items in the marketing, industry affairs and operations departments to shift monies that are expected to go unspent at year-end to new projects that were initiated after the approval of the 2025-26 budget in October 2025. These reallocations result in a net zero increase to the existing CAC Budget.

The budget amendment also reflects an increase in the Production Research budget of \$214,115 to incorporate CAC's Production Research Committee's recommendations on new project funding. This increase also corrects the 2025-26 budget for project #65133, as previously approved versions of the budget did not correctly reflect milestones and payments contracted to be paid in this fiscal year (note that the 2024-25 expenses for this project were under budget by \$111,773 and returned to reserves at year end).

**FISCAL ANALYSIS:**

- Approval of the proposed budget amendment will increase expenditures by \$214,115 resulting in estimated ending reserves of \$6,787,231

**COMMITTEE OPTIONS:**

- Recommend approval of Budget Amendment #2 to the CAC Board
- Recommend approval of Budget Amendment #2 with, modification, to the CAC Board
- Take no action

**STAFF RECOMMENDATION:**

- Recommend approval of Budget Amendment #2 to the CAC Board

**EXHIBITS / ATTACHMENTS:**

- CAC Budget Amendment #2

CALIFORNIA AVOCADO COMMISSION  
 2025-26 BUDGET AMEND #2  
 WITH COMPARISON TO 2025-26 BUDGET AMENDMENT #1

ACCT CODE	REVENUES:	BUDGET		BUDGET		AMEND #1 vs. ORIGINAL		COMMENT
		AMEND #2	%	AMEND #1	%	INCREASE (DECREASE)	PERCENT CHANGE	
40001	CAC Assessment Revenue	\$3,168,750	31.1%	\$3,168,750	31.1%	\$0	0.00%	
40011	HAB 85% Rebate Assessment Revenue	\$6,422,813	62.9%	\$6,422,813	62.9%	\$0	0.00%	
	<b>Subtotal Assessment Revenues</b>	<b>\$9,591,563</b>	<b>94.0%</b>	<b>\$9,591,563</b>	<b>94.0%</b>	<b>\$0</b>	<b>0.00%</b>	
42001	Administration & Accounting Fee Revenue (AIP)	\$72,000	0.7%	\$72,000	0.7%	\$0	0.00%	
46010	Grant Funding	\$210,000	2.1%	\$210,000	2.1%	\$0	0.00%	Updated to reflect actual grant award received
48001	Interest Income	\$240,000	2.4%	\$240,000	2.4%	\$0	0.00%	
48009	From the Grove Income	\$60,000	0.6%	\$60,000	0.6%	\$0	0.00%	
48003	Other Income	\$31,250	0.3%	\$31,250	0.3%	\$0	0.00%	
	<b>Subtotal Other Revenues</b>	<b>\$613,250</b>	<b>6.0%</b>	<b>\$613,250</b>	<b>6.0%</b>	<b>\$0</b>	<b>0.00%</b>	
	<b>Total Revenues</b>	<b>\$10,204,813</b>	<b>100.0%</b>	<b>\$10,204,813</b>	<b>100.0%</b>	<b>\$0</b>	<b>0.00%</b>	
ACCT CODE	EXPENDITURES: Marketing Programs	BUDGET AMEND #2	%	BUDGET AMEND #1	%	INCREASE (DECREASE)	PERCENT CHANGE	COMMENT
51000, 54000, 55000 & 57000	Consumer Marketing	\$3,875,500	27.2%	\$3,805,500	27.1%	\$70,000	1.84%	Increase due to additional retail activations as a result of reallocation & consumer tracking study
52000	Trade Marketing - Retail	\$4,112,500	28.8%	\$4,084,500	29.1%	\$28,000	0.69%	Increase due to additional retail activations as a result of reallocation
53000	Trade Marketing - Foodservice	\$650,000	4.6%	\$650,000	4.6%	\$0	0.00%	
59000	Marketing Activities Support & Personnel	\$807,000	5.7%	\$905,000	6.4%	(\$98,000)	-10.83%	Reallocate unspent funds to cover increase retail activation costs
	<b>Subtotal Marketing Programs</b>	<b>\$9,445,000</b>	<b>66.2%</b>	<b>\$9,445,000</b>	<b>67.2%</b>	<b>\$0</b>	<b>0.00%</b>	
EXPENDITURES: Non-Marketing Programs								
64000 & 65000	Industry Affairs & Production Research	\$2,582,353	18.1%	\$2,368,238	16.9%	\$214,115	9.04%	IA-Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach Research-Update budget to match contract milestone payments and new funding recommendations from PRC
66000	Grant Programs	\$210,000	1.5%	\$210,000	1.5%	\$0	0.00%	
70000	Operations	\$2,027,829	14.2%	\$2,027,829	14.4%	\$0	0.00%	Reallocate budget for staff development and coaching
	<b>Subtotal Non-Marketing Programs</b>	<b>\$4,820,182</b>	<b>33.8%</b>	<b>\$4,606,067</b>	<b>32.8%</b>	<b>\$214,115</b>	<b>4.65%</b>	
	<b>Total Expenditures</b>	<b>\$14,265,182</b>	<b>100.0%</b>	<b>\$14,051,067</b>	<b>100.0%</b>	<b>\$214,115</b>	<b>1.52%</b>	
	<b>Excess Of Revenues Over (Under) Expenditures</b>	<b>(\$4,060,369)</b>	<b>-39.8%</b>	<b>(\$3,846,254)</b>	<b>-37.7%</b>	<b>(\$214,115)</b>	<b>5.57%</b>	
	<b>Beginning Reserves - Nov. 1</b>	\$10,847,600		\$10,847,600		\$0	0.00%	
	<b>Estimated Ending Reserves - Oct. 31</b>	<b>\$6,787,231</b>		<b>\$7,001,346</b>		<b>(\$214,115)</b>	<b>-3.06%</b>	

CALIFORNIA AVOCADO COMMISSION  
 2025-26 BUDGET AMEND #2  
 WITH COMPARISON TO 2025-26 BUDGET AMENDMENT #1

Department: Marketing

ACCT CODE	DEPT/ ACTIVITY	BUDGET		BUDGET		AMEND #1 vs. ORIGINAL		COMMENT
		AMEND #2	%	AMEND #1	%	INCREASE (DECREASE)	PERCENT CHANGE	
<b>Consumer Marketing:</b>								
51001 & 51002	Media - Development & Buying	\$1,708,000	18.1%	\$1,708,000	18.1%	\$0	0.00%	
51004	Consumer Marketing - Retail	\$785,800	8.3%	\$770,800	8.2%	\$15,000	1.95%	Increase due to additional retail activations as a result of reallocation
54001	Consumer Public Relations	\$348,100	3.7%	\$348,100	3.7%	\$0	0.00%	
55101 & 55103	Online Marketing	\$658,600	7.0%	\$658,600	7.0%	\$0	0.00%	
51801	Program Administration & Marketing Research	\$326,000	3.5%	\$320,000	3.4%	\$6,000	1.88%	Increase to account for consumer tracking study
57002	Consumer Tracking Study & Research	\$49,000	0.5%	\$0	0.0%	\$49,000	100.00%	Increase to account for consumer tracking study
<b>Consumer Marketing Subtotal</b>		<b>\$3,875,500</b>	<b>41.0%</b>	<b>\$3,805,500</b>	<b>40.3%</b>	<b>\$70,000</b>	<b>1.84%</b>	
<b>Trade - Retail:</b>								
520XX	Trade Relations	\$932,500	9.9%	\$904,500	9.6%	\$28,000	3.10%	Increase due to additional retail activations as a result of reallocation
521XX & 523XX	Retail Promotions	\$2,827,050	29.9%	\$2,827,050	29.9%	\$0	0.00%	
522XX	Data, Research & Analysis	\$277,200	2.9%	\$277,200	2.9%	\$0	0.00%	
52140 & 524XX	Administration & Other	\$75,750	0.8%	\$75,750	0.8%	\$0	0.00%	
<b>Trade - Retail Subtotal</b>		<b>\$4,112,500</b>	<b>43.5%</b>	<b>\$4,084,500</b>	<b>43.2%</b>	<b>\$28,000</b>	<b>0.69%</b>	
<b>Trade - Foodservice:</b>								
53001 & 53002	Media & Production	\$104,500	1.1%	\$104,500	1.1%	\$0	0.00%	
53101	Public Relations	\$65,200	0.7%	\$65,200	0.7%	\$0	0.00%	
53103	Foodservice Events	\$162,600	1.7%	\$162,600	1.7%	\$0	0.00%	
53104	Chain Promotions	\$269,700	2.9%	\$269,700	2.9%	\$0	0.00%	
53105	Culinary Education	\$2,000	0.0%	\$2,000	0.0%	\$0	0.00%	
53801 & 53802	Program Administration	\$46,000	0.5%	\$46,000	0.5%	\$0	0.00%	
<b>Trade - Foodservice Subtotal</b>		<b>\$650,000</b>	<b>6.9%</b>	<b>\$650,000</b>	<b>6.9%</b>	<b>\$0</b>	<b>0.00%</b>	
<b>Marketing Activities Support:</b>								
51803 & 52134	Marketing Planning & Export Program	\$55,000	0.6%	\$55,000	0.6%	\$0	0.00%	
51003	Buy California Marketing Agreement	\$25,000	0.3%	\$25,000	0.3%	\$0	0.00%	
51805	Marketing Personnel Expense	\$727,000	7.7%	\$825,000	8.7%	(\$98,000)	0.00%	Reallocate unspent funds to cover increased retail activation costs
<b>Marketing Activities Support Subtotal</b>		<b>\$807,000</b>	<b>8.5%</b>	<b>\$905,000</b>	<b>9.6%</b>	<b>(\$98,000)</b>	<b>-10.83%</b>	
<b>Total Marketing</b>		<b>\$9,445,000</b>	<b>100.0%</b>	<b>\$9,445,000</b>	<b>100.0%</b>	<b>\$0</b>	<b>0.00%</b>	

CALIFORNIA AVOCADO COMMISSION  
 2025-26 BUDGET AMEND #2  
 WITH COMPARISON TO 2025-26 BUDGET AMENDMENT #1

Department: Industry Affairs & Production Research

ACCT CODE	DEPT/ACTIVITY	BUDGET		BUDGET		AMEND #1 vs. ORIGINAL		COMMENT
		AMEND #2	%	AMEND #1	%	INCREASE (DECREASE)	PERCENT CHANGE	
<b>Industry Statistics And Information:</b>								
64001	AMRIC Operation	\$20,000	1.3%	\$20,000	1.3%	\$0	0.00%	
64002	Crop Forecasting and Analysis	\$89,000	6.0%	\$89,000	6.0%	\$0	0.00%	
64003	Grower Database	\$1,500	0.1%	\$1,500	0.1%	\$0	0.00%	
64004	Grove Identification GIS Project Development	\$12,500	0.8%	\$12,500	0.8%	\$0	0.00%	
<b>Industry Statistics And Information Subtotal</b>		<b>\$123,000</b>	<b>8.3%</b>	<b>\$123,000</b>	<b>8.3%</b>	<b>\$0</b>	<b>0.00%</b>	
<b>Grower Communications:</b>								
64105	Online Information	\$32,000	2.2%	\$32,000	2.2%	\$0	0.00%	
64106	Publications	\$100,000	6.7%	\$111,000	7.5%	(\$11,000)	-9.91%	Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach
64107	Annual Meeting	\$15,000	1.0%	\$15,000	1.0%	\$0	0.00%	
64108	Annual Report	\$17,000	1.1%	\$17,000	1.1%	\$0	0.00%	
<b>Grower Communications Subtotal</b>		<b>\$164,000</b>	<b>11.1%</b>	<b>\$175,000</b>	<b>11.8%</b>	<b>(\$11,000)</b>	<b>-6.29%</b>	
<b>Issues Management:</b>								
64201	Water Issues	\$20,000	1.3%	\$100,000	6.7%	(\$80,000)	-80.00%	Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach
64202	Field/Technical Support	\$20,000	1.3%	\$100,000	6.7%	(\$80,000)	-80.00%	Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach
64204	Research Program Coordination & Outreach	\$100,000	6.7%	\$120,000	8.1%	(\$20,000)	-16.67%	Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach
64206	Legislative & Regulatory Advocacy	\$525,000	35.4%	\$425,000	28.7%	\$100,000	23.53%	Increase to cover projected expenses based on year-to-date actuals
64208	Product Registrations	\$0	0.0%	\$5,000	0.3%	(\$5,000)	-100.00%	Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach
64211	Sustainability Project	\$0	0.0%	\$50,000	3.4%	(\$50,000)	-100.00%	Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach
<b>Issues Management Subtotal</b>		<b>\$665,000</b>	<b>44.9%</b>	<b>\$800,000</b>	<b>54.0%</b>	<b>(\$135,000)</b>	<b>-16.88%</b>	
<b>Legal/Governance:</b>								
64301	Elections	\$10,000	0.7%	\$10,000	0.7%	\$0	0.00%	
64302	Legal Support	\$250,000	16.9%	\$150,000	10.1%	\$100,000	66.67%	Increase to cover projected expenses based on year-to-date actuals
64303	Governance Support	\$5,000	0.3%	\$10,000	0.7%	(\$5,000)	-50.00%	Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach
64304	Referendum	\$5,000	0.3%	\$10,000	0.7%	(\$5,000)	-50.00%	Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach
64305	Redistricting	\$3,500	0.2%	\$5,000	0.3%	(\$1,500)	-30.00%	Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach
<b>Legal/Governance Subtotal</b>		<b>\$273,500</b>	<b>18.5%</b>	<b>\$185,000</b>	<b>12.5%</b>	<b>\$88,500</b>	<b>47.84%</b>	
<b>Demonstration Grove:</b>								
64401	Pine Tree - Rent	\$0	0.0%	\$0	0.0%	\$0	100.00%	
64402	Pine Tree - Grove Management	\$62,000	4.2%	\$62,000	4.2%	\$0	0.00%	
64403	Pine Tree - Utilities	\$5,400	0.4%	\$5,400	0.4%	\$0	0.00%	
64404	Pine Tree - Property Tax & Insurance	\$2,550	0.2%	\$2,550	0.2%	\$0	0.00%	
64405	Pine Tree - Improvements & Misc Expenses	\$5,000	0.3%	\$5,000	0.3%	\$0	0.00%	
64406 - 64409	Pine Tree - Harvesting, Hauling, CAC & HAB Assessments	\$7,125	0.5%	\$7,125	0.5%	\$0	0.00%	
<b>Demonstration Grove Subtotal</b>		<b>\$82,075</b>	<b>5.5%</b>	<b>\$82,075</b>	<b>5.5%</b>	<b>\$0</b>	<b>0.00%</b>	
<b>Education &amp; Outreach:</b>								
64501	Field Meetings, Seminars & Workshops	\$5,000	0.3%	\$15,000	1.0%	(\$10,000)	-66.67%	Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach
64502	Pine Tree Ranch Field Days	\$2,000	0.1%	\$2,000	0.1%	\$0	0.00%	
64503	Grower Outreach	\$93,000	6.3%	\$3,000	0.2%	\$90,000	3000.00%	Increase to cover educational video project
<b>Education &amp; Outreach Subtotal</b>		<b>\$100,000</b>	<b>6.7%</b>	<b>\$20,000</b>	<b>1.3%</b>	<b>\$80,000</b>	<b>400.00%</b>	
<b>Other:</b>								
64801	Dues, Sponsorships, & Reports	\$42,000	2.8%	\$42,000	2.8%	\$0	0.00%	
64802	Grant Writing	\$0	0.0%	\$2,500	0.2%	(\$2,500)	-100.00%	Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach
64803	Travel	\$20,000	1.3%	\$25,000	1.7%	(\$5,000)	-20.00%	Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach
64804	Office Expense	\$2,500	0.2%	\$7,500	0.5%	(\$5,000)	-66.67%	Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach
64805	Committee Meeting Expense	\$5,000	0.3%	\$5,000	0.3%	\$0	0.00%	
64901	Anti-Theft Reward Program	\$5,000	0.3%	\$15,000	1.0%	(\$10,000)	-66.67%	Reallocate budget to cover increased expenses on Reg/Leg, Legal and Outreach
<b>Other Industry Affairs Subtotal</b>		<b>\$74,500</b>	<b>5.0%</b>	<b>\$97,000</b>	<b>6.5%</b>	<b>(\$22,500)</b>	<b>-23.20%</b>	
<b>Total Industry Affairs</b>		<b>\$1,482,075</b>	<b>100.0%</b>	<b>\$1,482,075</b>	<b>100.0%</b>	<b>\$0</b>	<b>0.00%</b>	

CALIFORNIA AVOCADO COMMISSION  
 2025-26 BUDGET AMEND #2  
 WITH COMPARISON TO 2025-26 BUDGET AMENDMENT #1

Department: Industry Affairs & Production Research

ACCT CODE	DEPT/ ACTIVITY	BUDGET		BUDGET		AMEND #1 vs. ORIGINAL		COMMENT
		AMEND #2	%	AMEND #1	%	INCREASE (DECREASE)	PERCENT CHANGE	
<b><u>Pest &amp; Disease Projects:</u></b>								
65132	Surveys for avocado fruit feeding insect pests in Guatemala	\$243,700	22.1%	\$243,700	27.5%	\$0	0.00%	
65133	Chemical Synthesis and Field Evaluation of an Enantiopure (+)-Grandisol, the Putative Avocado Seed Weevil (Heilipus lauri) Aggregation Pheromone	\$197,513	18.0%	\$111,773	12.6%	\$85,740	76.71%	Update budget to match final contract milestone reports and corresponding payments - 2024/25 came in \$111,773 under budget and returned to reserves
65134	A pesticide resistance monitoring program for avocado thrips	\$12,149	1.1%	\$12,149	1.4%	\$0	0.00%	
65135	Integrating Chemical and Cultural Practices for Bot Canker Control in Avocado	\$77,149	7.0%	\$77,149	8.7%	\$0	0.00%	
65136	Impact of Natural Vegetation on Insect Pollinators in Agroecosystems	\$6,071	0.6%	\$6,071	0.7%	\$0	0.00%	
65137	Improve Phytophthora cinnamomi management by monitoring field populations for changes in fungicide sensitivity and conducting efficacy field trials	\$101,266	9.2%	\$101,266	11.4%	\$0	0.00%	
65138	Enhancing integrated pest management for avocado lace bug in organic production	\$18,375	1.7%	\$0	0.0%	\$18,375	100.00%	New project recommended by PRC 5/28/26
<b>Pest &amp; Disease Project Subtotal</b>		<b>\$656,223</b>	<b>59.6%</b>	<b>\$552,108</b>	<b>62.3%</b>	<b>\$104,115</b>	<b>18.86%</b>	
<b><u>Breeding, Varieties, Genetics Projects:</u></b>								
65218	Continued Research at the San Luis Obispo Rootstock Trial Site (2025-2027)	\$29,232	2.7%	\$29,232	3.3%	\$0	0.00%	
<b>Breeding, Varieties, Genetics Projects Subtotal</b>		<b>\$29,232</b>	<b>2.7%</b>	<b>\$29,232</b>	<b>3.3%</b>	<b>\$0</b>	<b>0.00%</b>	
<b><u>Cultural Management Projects:</u></b>								
65325	Artificial Pollination Research	\$62,116	5.6%	\$62,116	7.0%	\$0	0.00%	
65326	Addressing the relationship between soil characteristics and soil salinity in California avocado orchards	\$5,507	0.5%	\$5,507	0.6%	\$0	0.00%	
65327	Creating a Weather Station Network to Guide Irrigation Decision of Avocados	\$98,375	8.9%	\$88,375	10.0%	\$10,000	11.32%	Increased funding to purchase equipment for field maintenance recommended by PRC 5/28/26
65328	Assessing irrigation management tools and strategies on avocado fruit quality and yield impacts	\$116,325	10.6%	\$116,325	13.1%	\$0	0.00%	
65329	Evaluating diverse avocado rootstocks for salinity using morphological, ionic, and physiological parameters	\$50,000	4.5%	\$0	0.0%	\$50,000	100.00%	New project recommended by PRC 5/28/26
65330	Investigating conditional host status of GEM avocado to fruit fly	\$50,000	4.5%	\$0	0.0%	\$50,000	100.00%	New project recommended by PRC 5/28/26
<b>Cultural Management Projects Subtotal</b>		<b>\$382,323</b>	<b>34.7%</b>	<b>\$272,323</b>	<b>30.7%</b>	<b>\$110,000</b>	<b>40.39%</b>	
<b><u>Industry Research Support:</u></b>								
65403	Foundation for Food and Agriculture Research (FFAR) Fellow Sponsor - Jesse Landesman	\$32,500	3.0%	\$32,500	3.7%	\$0	0.00%	
<b>Industry Research Subtotal</b>		<b>\$32,500</b>	<b>3.0%</b>	<b>\$32,500</b>	<b>3.7%</b>	<b>\$0</b>	<b>0.00%</b>	
<b>Total Production Research</b>		<b>\$1,100,278</b>	<b>100.0%</b>	<b>\$886,163</b>	<b>100.0%</b>	<b>\$214,115</b>	<b>24.16%</b>	

Department: Grant Programs

ACCT CODE	DEPT/ ACTIVITY	BUDGET		BUDGET		AMEND #1 vs. ORIGINAL		COMMENT
		AMEND #2	%	AMEND #1	%	INCREASE (DECREASE)	PERCENT CHANGE	
66020	USDA Grant-FAS MAP South Korea	\$0	0.0%	\$0	0.0%	\$0	100.00%	
66021	USDA Grant-FAS MAP China	\$0	0.0%	\$0	0.0%	\$0	100.00%	
66022	USDA Grant-FAS MAP China/North Asia	\$210,000	100.0%	\$210,000	100.0%	\$0	0.00%	
<b>Total Grant Programs</b>		<b>\$210,000</b>	<b>100.0%</b>	<b>\$210,000</b>	<b>100.0%</b>	<b>\$0</b>	<b>0.00%</b>	

CALIFORNIA AVOCADO COMMISSION  
 2025-26 BUDGET AMEND #2  
 WITH COMPARISON TO 2025-26 BUDGET AMENDMENT #1

Department: Operations

ACCT CODE	DEPT/ACTIVITY	BUDGET		BUDGET		AMEND #1 vs. ORIGINAL		COMMENT
		AMEND #2	%	AMEND #1	%	INCREASE (DECREASE)	PERCENT CHANGE	
<b>Office Expense:</b>								
71101 & 71102	Office Rent & Property Tax	\$4,000	0.2%	\$4,000	0.2%	\$0	0.00%	
71104	Offsite Storage	\$7,200	0.4%	\$7,200	0.4%	\$0	0.00%	
71111	Corporate Insurance	\$101,750	5.0%	\$101,750	5.0%	\$0	0.00%	
71121 - 71123	Office Expense, Supplies & Janitorial	\$13,000	0.6%	\$13,000	0.6%	\$0	0.00%	
71131	Utilities	\$2,050	0.1%	\$2,050	0.1%	\$0	0.00%	
71141	Bank & Payroll Fees	\$65,000	3.2%	\$65,000	3.2%	\$0	0.00%	
71151	Equipment Maintenance & Expense	\$0	0.0%	\$0	0.0%	\$0	100.00%	
71161 - 71181	Telephone, Cell Phone, Postage & Courier Service	\$24,800	1.2%	\$24,800	1.2%	\$0	0.00%	
	<b>Office Expense Subtotal</b>	<b>\$217,800</b>	<b>10.7%</b>	<b>\$217,800</b>	<b>10.7%</b>	<b>\$0</b>	<b>0.00%</b>	
<b>Professional Fees:</b>								
71201	CPA-Financial Audits	\$43,000	2.1%	\$43,000	2.1%	\$0	0.00%	
71203	CPA-Assessment Audits	\$30,000	1.5%	\$30,000	1.5%	\$0	0.00%	
71207	CDFA Fiscal and Compliance Audit	\$11,000	0.5%	\$11,000	0.5%	\$0	0.00%	
71211	CDFA Charges	\$75,000	3.7%	\$75,000	3.7%	\$0	0.00%	
71221	USDA-AMS Charges	\$50,000	2.5%	\$50,000	2.5%	\$0	0.00%	
71231 - 71235	Legal & Other Professional	\$10,000	0.5%	\$10,000	0.5%	\$0	0.00%	
71236	Outsourced Accounting	\$20,000	1.0%	\$20,000	1.0%	\$0	0.00%	
78301	Pension Admin & Legal	\$33,000	1.6%	\$33,000	1.6%	\$0	0.00%	
	<b>Professional Fees Subtotal</b>	<b>\$272,000</b>	<b>13.4%</b>	<b>\$272,000</b>	<b>13.4%</b>	<b>\$0</b>	<b>0.00%</b>	
<b>Personnel Expenses:</b>								
71301 & 71321	Payroll Expense (Wages, Tax & Wrkrs Comp) - Ops & IA	\$740,266	36.5%	\$740,266	36.5%	\$0	0.00%	
	Payroll Expense (Wages, Tax & Wrkrs Comp) - Marketing	\$93,997	4.6%	\$113,997	5.6%	(\$20,000)	-17.54%	Reallocate unspent funds to cover staff development and coaching
71311	Pension Expense	\$78,559	3.9%	\$78,559	3.9%	\$0	0.00%	
71331	Benefits Expense	\$160,861	7.9%	\$160,861	7.9%	\$0	0.00%	
	<b>Personnel Expenses Subtotal</b>	<b>\$1,073,683</b>	<b>52.9%</b>	<b>\$1,093,683</b>	<b>53.9%</b>	<b>(\$20,000)</b>	<b>-1.83%</b>	
<b>Commissioner Expenses:</b>								
71401	District Meetings & Expenses	\$5,000	0.2%	\$5,000	0.2%	\$0	0.00%	
71402 & 71403	Travel, Lodging, Mileage, Meals & Entertainment	\$58,000	2.9%	\$58,000	2.9%	\$0	0.00%	
71404	Board Meeting Expenses	\$40,000	2.0%	\$40,000	2.0%	\$0	0.00%	
71405	HAB BOLD Participation	\$10,000	0.5%	\$10,000	0.5%	\$0	0.00%	
71406	District Designated Funds	\$100,000	4.9%	\$100,000	4.9%	\$0	0.00%	
	<b>Commissioner Expenses Subtotal</b>	<b>\$213,000</b>	<b>10.5%</b>	<b>\$213,000</b>	<b>10.5%</b>	<b>\$0</b>	<b>0.00%</b>	
<b>Information Technology:</b>								
73001 & 73002	Network Maint., Hardware, Software & Licenses	\$56,590	2.8%	\$56,590	2.8%	\$0	0.00%	
73003 & 73005	IT Support, Consulting & IT Service	\$37,080	1.8%	\$37,080	1.8%	\$0	0.00%	
73004	Accounting & Assessment System	\$6,000	0.3%	\$6,000	0.3%	\$0	0.00%	
	<b>Information Technology Subtotal</b>	<b>\$99,670</b>	<b>4.9%</b>	<b>\$99,670</b>	<b>4.9%</b>	<b>\$0</b>	<b>0.00%</b>	
<b>Depreciation, Interest &amp; Other Operations:</b>								
78101	Operations Staff Travel	\$60,000	3.0%	\$60,000	3.0%	\$0	0.00%	
78201	Depreciation Expense	\$0	0.0%	\$0	0.0%	\$0	0.00%	
78401 & 78501	Dues & Reg., Education, Training, Recruitment, Other	\$47,500	2.3%	\$27,500	1.4%	\$20,000	72.73%	Increase for staff development and coaching
78601	Temporary Help	\$5,000	0.2%	\$5,000	0.2%	\$0	0.00%	
79001	Amortization Expense	\$34,006	1.7%	\$34,006	1.7%	\$0	0.00%	
79100	Interest Expense	\$5,170	0.3%	\$5,170	0.3%	\$0	0.00%	
	<b>Depreciation, Interest &amp; Other Admin Subtotal</b>	<b>\$151,676</b>	<b>7.5%</b>	<b>\$131,676</b>	<b>6.5%</b>	<b>\$20,000</b>	<b>15.19%</b>	
	<b>Total Operations</b>	<b>\$2,027,829</b>	<b>100.0%</b>	<b>\$2,027,829</b>	<b>100.0%</b>	<b>\$0</b>	<b>0.00%</b>	



## COMMITTEE INFORMATION

### **ITEM 9: 2025-26 Financial Audit Services**

#### **SUMMARY:**

At the March 2, 2026 Finance Committee meeting it was reported that CAC's current auditors, Baker Tilly, were listed as having a probationary status with the California Board of Accountancy. At that meeting, the Committee asked that the details of the circumstances leading to this status be presented for the Committee's review and further discussion at the next meeting.

Attached to this write-up are the emails and supporting documents regarding this subject for the Committee's review.

#### **FISCAL ANALYSIS:**

- Not applicable

#### **COMMITTEE OPTIONS:**

- Discussion item only

#### **STAFF RECOMMENDATION:**

- Not applicable

#### **EXHIBITS / ATTACHMENTS:**

- Emails correspondence with CDFA and Baker Tilly
- California Board of Accountancy search results for Baker Tilly
- California Board of Accountancy action against Baker Tilly

**From:** [April Aymami](#)  
**To:** ["Kardokus, Ben@CDFA"; Ken Melban](#)  
**Subject:** RE: Baker Tilly US, LLP  
**Date:** Monday, February 23, 2026 4:30:00 PM  
**Attachments:** [image001.png](#)  
[image002.png](#)

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Hi Ben,

While CAC was not previously aware of the probation status of Baker Tilly, I reviewed the documentation you've provided and the incidents leading to the probation occurred prior to the Moss Adams/Baker Tilly merger in June 2025 and resulted from previous acquisitions and mergers as early as 2020.

This said, the team that has remained engaged on CAC's business for the 2024-25 audit and CDFA examination was from the original Moss Adams team that CAC has the utmost confidence in. I can attest to Baker Tilly having a strong internal review/audit process, as CAC's USDA examination letter was including in one of their internal audits and the reviewer requested some additional language and the examination letter to be reapproved/reissued.

This said, I did reach out to Matt Parsons from Baker Tilly (who has been the partner on our account since we first contracted with Moss Adams) to ask for additional information regarding the action taken against Baker Tilly and he provided the response below. Please let me know if you'd like me to set up a call on Thursday to speak directly with Matt on this issue.

*Hi April,*

*Of course. I appreciate the concern and am happy to give as much context as I know.*

*As a reminder, this was an existing matter pre-merger with Moss Adams and was well vetted by our team prior to the merger. Also, I believe we communicated, heritage Moss Adams leadership was primarily assigned the leadership roles of the combined firm.*

*It is not uncommon for the PCAOB to have findings when it relates to public company audits. The reporting following completely different standards than the audit standards for CAC or other municipal entities. It should also be known, that historically, Baker Tilly had grown a lot through acquisition, and this incident was based on a previous acquisition of a much smaller firm than Baker Tilly and therefore original audits were not under the supervision of Baker Tilly's existing quality control team; however, because Baker Tilly was the successor firm at the time of the inspection it was responding on the smaller firm's behalf.*

*I have some availability Thursday if Ben wants to connect more for comfort / documentation purposes.*

*Matt Parsons*

Principal |  **bakertilly**

Not-for-Profit, Government and Healthcare Groups

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**April Aymami**

**Director of Industry Affairs and Operations**

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T. 949.527.2684



Mailing Address:

2271 W Malvern Ave., PMB234

Fullerton, CA 92833-9926

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**From:** Kardokus, Ben@CDFA <ben.kardokus@cdfa.ca.gov>

**Sent:** Monday, February 23, 2026 2:21 PM

**To:** April Aymami <aaymami@avocado.org>; Ken Melban <kmelban@avocado.org>

**Subject:** Baker Tilly US, LLP

April & Ken,

I was working on the paperwork necessary to process CDFA's approval of Baker Tilly for conducting the CAC's required 2024-2025 FY financial audit and FY Agreed Upon Procedures.

As part of CDFA's standard CPA approval process, I checked the status of Bakery Tilly with the California Board of Accountancy (CBA) on the CBA website. I was surprised to learn that it appears that Baker Tilly has a "clear" license and is therefore authorized to provide accounting services in California, but Baker Tilly is also on "probation". Please see the attached status report on Baker Tilly from the CBA website. I was also able to obtain the attached document that explains the official probationary action that the CBA had taken against Baker Tilly.) It appears that Baker Tilly has admitted to the alleged wrongdoing and has paid all applicable penalties, etc.

I am wondering if the CAC was aware of this probationary status of Baker Tilly.

Would there be any reservations in proceeding to have Baker Tilly perform the CAC's required 2024-2025 FY audits?

Getting your opinion about this issue, would be helpful to CDFA in considering whether to move forward with approval of Baker Tilly as recommended by the Board.

Regards,  
Ben Kardokus  
Senior Agricultural Economist  
Marketing Branch  
California Department of Food & Agriculture

# BOARD OF ACCOUNTANCY LICENSING DETAILS FOR: 6920

**NAME:** BAKER TILLY US, LLP

**LICENSE TYPE:** CPA - PARTNERSHIPS

**LICENSE STATUS:** CLEAR

**SECONDARY STATUS:** PROBATION

**PREVIOUS NAMES:** VIRCHOW, KRAUSE & COMPANY, LLP ♦ BAKER TILLY VIRCHOW  
KRAUSE, LLP

**ADDRESS**

PO BOX 7398

MADISON WI 53707

OUT OF STATE COUNTY

**ISSUANCE DATE**

OCTOBER 8, 2004

**EXPIRATION DATE**

OCTOBER 31, 2026

**CURRENT DATE / TIME**

FEBRUARY 23, 2026  
12:10:50 PM

## PUBLIC DOCUMENTS

- ∨ CBA PUBLIC ENFORCEMENT DOCUMENTS (1)

**CBA WEBSITE:** [LINK](#)

**BEFORE THE  
CALIFORNIA BOARD OF ACCOUNTANCY  
DEPARTMENT OF CONSUMER AFFAIRS  
STATE OF CALIFORNIA**

In the Matter of the Accusation Against:

Case No. AC-2024-51

**BAKER TILLY US, LLP  
PO Box 7398  
Madison, WI 53707**

**Ten Terrace Ct.  
Madison, WI 53718**

**Certified Public Accountancy Partnership  
Certificate No. 6920**

Respondent.

**DECISION AND ORDER**

The attached Stipulated Settlement and Disciplinary Order is hereby adopted by the California Board of Accountancy, Department of Consumer Affairs, as its Decision in this matter.

This Decision shall become effective on June 26, 2025.

It is so ORDERED May 27, 2025.

  
\_\_\_\_\_  
FOR THE CALIFORNIA BOARD OF  
ACCOUNTANCY  
DEPARTMENT OF CONSUMER AFFAIRS

1 ROB BONTA  
Attorney General of California  
2 DAVID E. BRICE  
Supervising Deputy Attorney General  
3 ADRIANA Z. LAZARK  
Deputy Attorney General  
4 State Bar No. 283331  
1300 I Street, Suite 125  
5 P.O. Box 944255  
Sacramento, CA 94244-2550  
6 Telephone: (916) 210-7891  
Facsimile: (916) 327-8643  
7 E-mail: Adriana.Lazark@doj.ca.gov  
*Attorneys for Complainant*

8  
9 **BEFORE THE**  
**CALIFORNIA BOARD OF ACCOUNTANCY**  
10 **DEPARTMENT OF CONSUMER AFFAIRS**  
11 **STATE OF CALIFORNIA**

12 In the Matter of the Accusation Against:

Case No. AC-2024-51

13 **BAKER TILLY US, LLP**  
14 **PO Box 7398**  
**Madison, WI 53707**

**STIPULATED SETTLEMENT AND  
DISCIPLINARY ORDER**

15 **Ten Terrace Ct.**  
16 **Madison, WI 53718**

17 **Certified Public Accountancy Partnership**  
18 **Certificate No. 6920**

19 Respondent.

20  
21 IT IS HEREBY STIPULATED AND AGREED by and between the parties to the above-  
22 titled proceedings that the following matters are true:

23 **PARTIES**

24 1. Dominic Franzella (Complainant) is the Executive Officer of the California Board of  
25 Accountancy (CBA), Department of Consumer Affairs. He brought this action solely in his  
26 official capacity and is represented in this matter by Rob Bonta, Attorney General of the State of  
27 California, by Adriana Z. Lazark, Deputy Attorney General.

28 ///



1 **CULPABILITY**

2 9. Respondent admits the truth of each and every charge and allegation in Accusation  
3 No. AC-2024-51.

4 10. Respondent agrees that its Certified Public Accountancy Partnership Certificate is  
5 subject to discipline, and they agree to be bound by the CBA's probationary terms as set forth in  
6 the Disciplinary Order below.

7 **CIRCUMSTANCES IN MITIGATION**

8 11. Several factors mitigate the conduct of Respondent as alleged in the Accusation,  
9 including the following:

- 10 a. Respondent has never been the subject of any disciplinary action before the CBA.  
11 b. Respondent is admitting responsibility.  
12 c. Respondent began designing and implementing remedial actions to address the  
13 alleged matters in the Public Company Accounting Oversight Board (PCAOB) Order prior to any  
14 enforcement activity being initiated by the PCAOB, which included:

- 15 1) Decreasing the number of issuer-clients from about 70 clients, as alleged in the  
16 Accusation, to about 40 clients.  
17 2) Hiring and/or transferring approximately 15 professionals into the Professional  
18 Practice Group ("PPG") and the Securities Exchange Commission (SEC) practice.  
19 3) Assigning PPG coaches to engagement teams for selected Internal Control Over  
20 Financial Reporting (ICFR) audits.  
21 4) Removing certain personnel from issuer audits.  
22 5) Implementing new audit templates and checklists designed to address the 2021  
23 PCAOB Inspection Report criticisms, including:  
24 i. Design and implementation of review controls for ICFR audits.  
25 ii. Evaluation of qualitative factors in Allowance for Loan Loss evaluation.  
26 iii. Audit committee pre-approval of services performed by other auditors.  
27 iv. Critical Audit Matters evaluation and reconciliation.  
28 6) Additional messaging to Engagement Quality Review partners.



1           **1. Obey All Laws**

2           Respondent shall obey all federal, California, other states' and local laws, including those  
3 rules relating to the practice of public accountancy in California.

4           **2. Cost Reimbursement**

5           Respondent shall reimburse the CBA a sum not to exceed \$25,000 for the costs of its  
6 investigation and prosecution in the matter, including the costs of probation monitoring. The  
7 CBA will periodically present Respondent with a certified statement of costs to date, including  
8 additional costs incurred during probation, and it shall pay those costs to the CBA within 30 days  
9 thereafter. If costs are billed after the completion of the probationary period, the obligation to pay  
10 the costs shall continue, but that shall not extend the probation.

11           **3. Submit Written Reports**

12           Respondent shall submit, within 10 days of completion of the quarter, written reports to the  
13 CBA on a form obtained from the CBA. Respondent shall submit, under penalty of perjury, such  
14 other written reports, declarations, and verification of actions as are required. These declarations  
15 shall contain statements relative to Respondent's compliance with all the terms and conditions of  
16 probation. Respondent shall immediately execute all release of information forms as may be  
17 required by the CBA or its representatives.

18           **4. Personal Appearances**

19           Respondent shall, during the period of probation, appear in person at interviews/meetings as  
20 directed by the CBA or its designated representatives, provided such notification is accomplished  
21 in a timely manner.

22           **5. Comply With Probation**

23           Respondent shall fully comply with the terms and conditions of the probation imposed by  
24 the CBA and shall cooperate fully with representatives of the CBA in its monitoring and  
25 investigation of Respondent's compliance with probation terms and conditions.

26           **6. Practice Investigation**

27           Respondent shall be subject to, and shall permit, a practice investigation of Respondent's  
28 professional practice. Such a practice investigation shall be conducted by representatives of the

1 CBA, provided notification of such review is accomplished in a timely manner.

2 **7. Comply With Citations**

3 Respondent shall comply with all final orders resulting from citations issued by the CBA.

4 **8. Violation of Probation**

5 If Respondent violates probation in any respect, the CBA, after giving Respondent notice  
6 and an opportunity to be heard, may revoke probation, and carry out the disciplinary order that  
7 was stayed. If an accusation or a petition to revoke probation is filed against Respondent during  
8 probation, the CBA shall have continuing jurisdiction until the matter is final, and the period of  
9 probation shall be extended until the matter is final.

10 The CBA's Executive Officer may issue a citation under California Code of Regulations,  
11 Section 95, to a licensee for a violation of a term or condition contained in an Order placing that  
12 licensee on probation.

13 **9. Surrender While on Probation**

14 Following the effective date of this Decision, should Respondent cease to practice public  
15 accountancy due to retirement or health issues, or be otherwise unable to satisfy the terms and  
16 conditions of probation, Respondent may tender Respondent's license to the CBA for surrender.  
17 The CBA or its designee has the discretion to grant the request for surrender or take any other  
18 action it deems appropriate and reasonable. Upon formal acceptance of the license surrender,  
19 Respondent will no longer be subject to the terms and conditions of probation. The surrender  
20 constitutes a record of discipline and shall become a part of Respondent's license history with the  
21 CBA. If Respondent re-applies for a license, the application shall be treated as a petition for  
22 reinstatement of a revoked license.

23 **10. Completion of Probation**

24 Upon successful completion of probation, Respondent's license will be fully restored.

25 **11. Active License Status**

26 Respondent shall at all times maintain an active license status with the CBA, including  
27 during any period of suspension. If the license is expired at the time the CBA's Order becomes  
28 effective, the license must be renewed within 30 days of the effective date of the Order.

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**12. Compliance with the PCAOB Disciplinary Order**

Respondent shall comply with the requirements imposed by the PCAOB in its Order dated February 20, 2024, in an action titled “*In the Matter of Baker Tilly US, LLP*, PCAOB Release No. 105-2024-006” and also in the PCAOB Order dated January 14, 2025, in an action titled “*In the Matter of Baker Tilly, LLP*, PCAOB Release No. 105-2025-001.”

**13. Dissemination of the Stipulated Settlement**

Within 15 days of the effective date of the decision and order, Respondent shall disseminate this Stipulated Settlement and Disciplinary Order to all its professional personnel who are licensed by the CBA, doing business in California, or performing services for California-headquartered entities. Respondent shall confirm such dissemination to the CBA in writing.


**14. Administrative Penalty**

Respondent shall pay the CBA an administrative penalty in the amount of \$75,000. Payment shall be made within 30 days of the effective date of this decision and order.

**ACCEPTANCE**


I, Sara Norval, Assistant General Counsel for Respondent Baker Tilly US, LLP, have carefully read the above Stipulated Settlement and Disciplinary Order and have fully discussed it with my attorney Lee H. Rubin. I understand the stipulation and the effect it will have on Respondent’s Certified Public Accountancy Partnership Certificate. I, on behalf of Respondent as its authorized representative, enter into this Stipulated Settlement and Disciplinary Order voluntarily, knowingly, and intelligently, and agree to be bound by the Decision and Order of the California Board of Accountancy.

DATED: May 7, 2025

  
\_\_\_\_\_  
THERESA MEINERS  
*General Counsel for Respondent Baker Tilly US, LLP*

I have read and fully discussed with Sara Norval, Assistant General Counsel for Respondent Baker Tilly US, LLP the terms and conditions and other matters contained in the above Stipulated Settlement and Disciplinary Order. I approve its form and content.

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DATED: May 7, 2025 

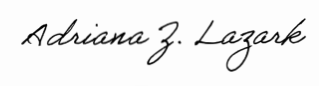
LEE H. RUBIN  
Mayer Brown, LLP  
*Attorney for Respondent Baker Tilly US, LLP*

**ENDORSEMENT**

The foregoing Stipulated Settlement and Disciplinary Order is hereby respectfully submitted for consideration by the California Board of Accountancy.

DATED: 05/07/2025

Respectfully submitted,  
ROB BONTA  
Attorney General of California  
DAVID E. BRICE  
Supervising Deputy Attorney General



ADRIANA Z. LAZARK  
Deputy Attorney General  
*Attorneys for Complainant*

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**Exhibit A**

**Accusation No. AC-2024-51**

1 ROB BONTA  
Attorney General of California  
2 DAVID E. BRICE  
Supervising Deputy Attorney General  
3 ADRIANA Z. LAZARK  
Deputy Attorney General  
4 State Bar No. 283331  
1300 I Street, Suite 125  
5 P.O. Box 944255  
Sacramento, CA 94244-2550  
6 Telephone: (916) 210-7891  
Facsimile: (916) 327-8643  
7 E-mail: Adriana.Lazark@doj.ca.gov  
*Attorneys for Complainant*

8  
9 **BEFORE THE**  
10 **CALIFORNIA BOARD OF ACCOUNTANCY**  
11 **DEPARTMENT OF CONSUMER AFFAIRS**  
12 **STATE OF CALIFORNIA**

13 In the Matter of the Accusation Against:

Case No. AC-2024-51

14 **BAKER TILLY US, LLP**  
15 **PO Box 7398**  
**Madison, WI 53707**

**ACCUSATION**

16 **Ten Terrace Ct.**  
**Madison, WI 53718**

17 **Certified Public Accountancy Partnership**  
18 **Certificate No. 6920**

19 Respondent.

20 **PARTIES**

21 1. Dominic Franzella (Complainant) brings this Accusation solely in his official  
22 capacity as the Executive Officer of the California Board of Accountancy (CBA), Department of  
23 Consumer Affairs.

24 2. On or about October 8, 2004, the CBA issued Certified Public Accountancy  
25 Partnership Certificate Number 6920 to Baker Tilly US, LLP (Respondent). The Certified Public  
26 Accountancy Partnership Certificate was in full force and effect at all times relevant to the  
27 charges brought herein and will expire on October 31, 2026, unless renewed.  
28

1 **JURISDICTION**

2 3. This Accusation is brought before the CBA, under the authority of the following  
3 laws. All section references are to the Business and Professions Code (Code) unless otherwise  
4 indicated.

5 4. Code section 5100.5 states:

6 (a) After notice and hearing the board may, for unprofessional conduct,  
7 permanently restrict or limit the practice of a licensee or impose a probationary term  
8 or condition on a license, which prohibits the licensee from performing or engaging in  
any of the acts or services described in Section 5051.

9 ...

10 5. Code section 5109 states:

11 The expiration, cancellation, forfeiture, or suspension of a license, practice  
12 privilege, or other authority to practice public accountancy by operation of law or by  
13 order or decision of the board or a court of law, the placement of a license on a retired  
14 status, or the voluntary surrender of a license by a licensee shall not deprive the board  
of jurisdiction to commence or proceed with any investigation of or action or  
disciplinary proceeding against the licensee, or to render a decision suspending or  
revoking the license.

15 **STATUTORY PROVISIONS**

16 6. Code section 5100 states:

17 After notice and hearing the board may revoke, suspend, or refuse to renew any  
18 permit or certificate granted under Article 4 (commencing with Section 5070) and  
19 Article 5 (commencing with Section 5080), or may censure the holder of that permit  
or certificate for unprofessional conduct that includes, but is not limited to, one or any  
combination of the following causes:

20 ...

21 (l) The imposition of any discipline, penalty, or sanction on a registered public  
22 accounting firm or any associated person of such firm, or both, or on any other holder  
23 of a permit, certificate, license, or other authority to practice in this state, by the  
Public Company Accounting Oversight Board or the United States Securities and  
24 Exchange Commission, or their designees under the Sarbanes-Oxley Act of 2002 or  
other federal legislation.

25 ...

26 7. Code section 5100.1 states:

27 Notwithstanding any other law, in causes for discipline against a licensee under  
28 subdivisions (d), (h), or (l) of Section 5100, the board shall rely on the findings or  
events stated in a certified or true and correct copy of the disciplinary or other action  
as conclusive evidence for the purpose of determining discipline.

1 8. Code section 5156 states:

2 An accountancy corporation shall not do or fail to do any act the doing of which  
3 or the failure to do which would constitute unprofessional conduct under any statute,  
4 rule or regulation now or hereafter in effect. In the conduct of its practice, it shall  
5 observe and be bound by such statutes, rules and regulations to the same extent as a  
6 person holding a permit under Section 5070 of this code. The board shall have the  
7 same powers of suspension, revocation and discipline against an accountancy  
8 corporation as are now or hereafter authorized by Section 5100 of this code, or by any  
9 other similar statute against individual licensees, provided, however, that proceedings  
10 against an accountancy corporation shall be conducted in accordance with Chapter 5  
11 (commencing with Section 11500) of Part 1 of Division 3 of Title 2 of the  
12 Government Code, and the board shall have all the powers granted therein.

13 **COST RECOVERY**

14 9. Code section 5107 states:

15 (a) The executive officer of the board may request the administrative law judge,  
16 as part of the proposed decision in a disciplinary proceeding, to direct any holder of a  
17 permit or certificate found to have committed a violation or violations of this chapter  
18 to pay to the board all reasonable costs of investigation and prosecution of the case,  
19 including, but not limited to, attorney's fees. The board shall not recover costs  
20 incurred at the administrative hearing.

21 (b) A certified copy of the actual costs, or a good faith estimate of costs where  
22 actual costs are not available, signed by the executive officer, shall be prima facie  
23 evidence of reasonable costs of investigation and prosecution of the case.

24 **ADMINISTRATIVE PENALTY**

25 10. Code section 5116 provides, in pertinent part, that the CBA may order any licensee or  
26 applicant for licensure or examination to pay an administrative penalty as part of any disciplinary  
27 proceeding. Administrative penalties shall be in addition to any other penalties or sanctions  
28 imposed on the licensee or other person, including, but not limited to, license revocation, license  
suspension, denial of the application for licensure, denial of the petition for reinstatement, or  
denial of admission to the licensing examination. Payment of these administrative penalties may  
be included as a condition of probation when probation is ordered.

**FACTUAL ALLEGATIONS**

11. Respondent is a limited liability partnership headquartered in Chicago, Illinois that  
serves as the principal auditor for more than 70 issuer<sup>1</sup> clients and more than 30 broker-dealer<sup>2</sup>

<sup>1</sup> An issuer is a legal entity that sells and registers securities to raise money for its operations. Issuers must follow standards set by the PCAOB.

<sup>2</sup> A broker-dealer is a person or an entity who buys and sells securities for their own account or on behalf of a customer.

1 clients. Respondent is registered as an advisory tax and assurance firm with the Public Company  
2 Accounting and Oversight Board (PCAOB).

3 **A. February 20, 2024, PCAOB Order**

4 12. On or about February 20, 2024, in an action titled *In the Matter of Baker Tilly US,*  
5 *LLP*, PCAOB Release No. 105-2024-006, the PCAOB issued an Order Instituting Disciplinary  
6 Proceedings, Making Findings, and Imposing Sanctions, against Respondent. The Order imposed  
7 discipline on Respondent by censuring Respondent, imposing an \$80,000 civil money penalty,  
8 and ordering Respondent to comply with PCAOB's standards for communications with audit  
9 committees and documentation of those communications. Respondent consented to the entry of  
10 the Order without admitting or denying the findings therein, except as to PCAOB's jurisdiction,  
11 which Respondent admitted.

12 13. The grounds for the PCAOB's discipline was based on three 2020 audits performed  
13 by Respondent for three of its issuer clients. In its audit of Issuer A and Issuer B, Respondent  
14 failed to document Issuer A and Issuer B's audit committee's pre-approval of Respondent's  
15 statutory audit services, in violation of PCAOB auditing standards. Respondent also failed to  
16 make required audit committee communications to Issuer A, including the names and planned  
17 responsibilities of other independent public accounting firms or other persons, who are not  
18 employed by Respondent and performed audit procedures in the current period audit, in violation  
19 of PCAOB auditing standards. Lastly, Respondent failed to communicate to its client, Issuer C,  
20 two critical accounting estimates related to share-based compensation and income taxes,  
21 including deferred income tax assets and liabilities, in violation of PCAOB auditing standards.

22 **B. January 14, 2025, PCAOB Order**

23 14. On or about January 14, 2025, in an action titled *In the Matter of Baker Tilly US,*  
24 *LLP*, PCAOB Release No. 105-2025-001, the PCAOB issued an Order Instituting Disciplinary  
25 Proceedings, Making Findings, and Imposing Sanctions, against Respondent. The Order imposed  
26 discipline on Respondent by censuring Respondent, imposing a \$500,000 civil money penalty,  
27 ordering Respondent to retain and pay for an Independent Consultant to review and make  
28 recommendations regarding Respondent's quality control policies and procedures, as applicable

1 to audits and reviews conducted pursuant to PCAOB standards, and to recommend areas of  
2 training for Respondent's issuer audit personnel. Respondent consented to the entry of the Order  
3 without admitting or denying the findings therein, except as to PCAOB's jurisdiction, which  
4 Respondent admitted.

5 15. The grounds for the PCAOB's discipline were based on Respondent's failure to  
6 comply with PCAOB rules and quality control standards from 2021 to 2022. During that period,  
7 Respondent's system of quality control over engagement performance failed to provide  
8 reasonable assurance that work performed by Respondent's engagement personnel met applicable  
9 professional standards and regulatory requirements. In addition, Respondent's monitoring  
10 policies and procedures failed to provide Respondent with reasonable assurance that the policies  
11 and procedures relating to each of the other elements of quality control were suitably designated  
12 and effectively applied.<sup>3</sup>

### 13 **CAUSE FOR DISCIPLINE**

#### 14 **(Discipline by PCAOB)**

15 16. Respondent is subject to disciplinary action under Code section 5100, subdivision (I),  
16 in conjunction with Code section 5156, in that the PCAOB imposed discipline on Respondent on  
17 February 20, 2024, and on January 14, 2025, as set forth above.

### 18 **DISCIPLINE CONSIDERATIONS**

19 17. In 2018 and early 2019, the PCAOB notified Respondent that significant engagement  
20 deficiencies had been found in Respondent's various audit areas, including Respondent's auditing  
21 of issuers' internal control over financial reporting, its auditing of accounting estimates, and its  
22 execution of engagement quality reviews.

23 18. In two subsequent inspections conducted in 2021 and 2022, PCAOB inspectors  
24 identified the same significant engagement deficiencies as described above across multiple audits  
25 conducted by Respondent, showing that Respondent had failed to address the identified  
26 deficiencies.

27 <sup>3</sup> Prior to 2022 Respondent was inspected on a triennial basis. However, on October 4,  
28 2021, Respondent reported that it had issued audit reports to more than 100 issuer clients.  
Consequently, Respondent became subject to a yearly PCAOB inspection beginning in 2022.

**PRAYER**

WHEREFORE, Complainant requests that a hearing be held on the matters herein alleged, and that following the hearing, the CBA issue a decision:

1. Revoking or suspending, restricting, limiting or otherwise imposing discipline upon Certified Public Accountancy Partnership Certificate Number 6920, issued to Baker Tilly US, LLP;

2. Ordering Baker Tilly US, LLP to pay the CBA the reasonable costs of the investigation and enforcement of this case, pursuant to Business and Professions Code section 5107;

3. Ordering Baker Tilly US, LLP to pay the CBA an administrative penalty pursuant to Business and Professions Code section 5116; and

4. Taking such other and further action as deemed necessary and proper.



DATED: April 9, 2025

\_\_\_\_\_  
DOMINIC FRANZELLA  
Executive Officer  
California Board of Accountancy  
Department of Consumer Affairs  
State of California  
*Complainant*

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## COMMITTEE INFORMATION

**ITEM 10: 2026-27 CAC Assessment Rate & Budget**

**SUMMARY:**

Attached is a listing of historical CAC and HAB assessments charged to growers for the period of 1983/84 through 2025/26. This information will be used as part of the discussion regarding future CAC budgets and assessment rates.

**FISCAL ANALYSIS:**

- Not applicable

**COMMITTEE OPTIONS:**

- Discussion item only

**STAFF RECOMMENDATION:**

- Not applicable

**EXHIBITS / ATTACHMENTS:**

- Historical Assessments Charged to CA Growers: 1983/84 - 2025/26

**Historical Assessments Charged to CA Growers  
1983/84 - 2025/26  
(CAC and HAB)**

Year	CAC Assess	Value	Volume	CAC Assess \$	CAC Assess LB	HAB Assess	Total Assess LB	Assess Avgs	Value Avgs	Volume Avgs
2025-26	\$ 0.010	330,000,000	330,000,000	\$ 3,300,000.00	\$ 0.010	\$ 0.025	\$ 0.035	\$ 0.048	\$ 369,443,624.35	324,195,000 20YR Avg
2024-25	\$ 0.005	\$470,867,543	325,600,000	\$ 1,628,000.00	\$ 0.005	\$ 0.025	\$ 0.030	\$ 0.047	\$ 383,614,204.53	325,620,000 15YR Avg
2023-24	2.25%	\$523,817,252	363,600,000	\$ 11,785,888.17	\$ 0.032	\$ 0.025	\$ 0.057	\$ 0.049	\$ 388,862,800.30	294,390,000 10YR Avg
2022-23	1.50%	\$237,007,667	233,100,000	\$ 3,555,115.01	\$ 0.015	\$ 0.025	\$ 0.040	\$ 0.044	\$ 409,648,297.60	305,680,000 5YR Avg
2021-22	1.75%	\$486,549,026	276,100,000	\$ 8,514,607.96	\$ 0.031	\$ 0.025	\$ 0.056			
2020-21	1.75%	\$327,605,005	269,700,000	\$ 5,733,087.59	\$ 0.021	\$ 0.025	\$ 0.046			
2019-20	2.00%	\$411,490,578	375,500,000	\$ 8,229,811.56	\$ 0.022	\$ 0.025	\$ 0.047			
2018-19	2.30%	\$372,285,783	216,600,000	\$ 8,562,573.01	\$ 0.040	\$ 0.025	\$ 0.065			
2017-18	2.30%	\$383,129,253	337,800,000	\$ 8,811,972.82	\$ 0.026	\$ 0.025	\$ 0.051			
2016-17	2.30%	\$345,875,896	215,900,000	\$ 7,955,145.61	\$ 0.037	\$ 0.025	\$ 0.062			
2015-16	2.30%	\$412,332,493	401,400,000	\$ 9,483,647.34	\$ 0.024	\$ 0.025	\$ 0.049			
2014-15	2.30%	\$303,160,400	279,000,000	\$ 6,972,689.20	\$ 0.025	\$ 0.025	\$ 0.050			
2013-14	2.10%	\$333,216,563	297,500,000	\$ 6,997,547.82	\$ 0.024	\$ 0.025	\$ 0.049			
2012-13	1.75%	\$435,023,142	500,200,000	\$ 7,612,904.99	\$ 0.015	\$ 0.025	\$ 0.040			
2011-12	1.10%	\$381,852,467	462,300,000	\$ 4,200,377.14	\$ 0.009	\$ 0.025	\$ 0.034			
2010-11	1.60%	\$460,209,682	302,500,000	\$ 7,363,354.91	\$ 0.024	\$ 0.025	\$ 0.049			
2009-10	1.95%	\$402,770,893	534,500,000	\$ 7,854,032.41	\$ 0.015	\$ 0.025	\$ 0.040			
2008-09	2.62%	\$199,625,988	174,500,000	\$ 5,230,200.89	\$ 0.030	\$ 0.025	\$ 0.055			
2007-08	2.62%	\$327,141,689	328,800,000	\$ 8,571,112.25	\$ 0.026	\$ 0.025	\$ 0.051			
2006-07	2.15%	\$244,911,167	259,300,000	\$ 5,265,590.09	\$ 0.020	\$ 0.025	\$ 0.045			
2005-06	1.60%	\$341,175,673	600,900,000	\$ 5,458,810.77	\$ 0.009	\$ 0.025	\$ 0.034			
2004-05	1.60%	\$275,034,420	300,400,000	\$ 4,400,550.72	\$ 0.015	\$ 0.025	\$ 0.040			
2003-04	2.25%	\$379,846,520	431,800,000	\$ 8,546,546.70	\$ 0.020	\$ 0.025	\$ 0.045			
2002-03	1.75%	\$363,104,986	335,200,000	\$ 6,354,337.26	\$ 0.019	\$ 0.025	\$ 0.044			
2001-02	4.25%	\$357,785,350	399,700,000	\$ 15,205,877.38	\$ 0.038					
2000-01	3.75%	\$314,919,286	422,300,000	\$ 11,809,473.23	\$ 0.028					
1999-00	3.50%	\$339,443,632	321,100,000	\$ 11,880,527.12	\$ 0.037					
1998-99	4.00%	\$328,745,982	271,500,000	\$ 13,149,839.28	\$ 0.048					
1997-98	4.00%	\$261,126,590	304,900,000	\$ 10,445,063.60	\$ 0.034					
1996-97	4.00%	\$258,991,040	329,100,000	\$ 10,359,641.60	\$ 0.031					
1995-96	3.75%	\$235,225,728	340,400,000	\$ 8,820,964.80	\$ 0.026					
1994-95	3.50%	\$227,313,720	304,200,000	\$ 7,955,980.20	\$ 0.026					
1993-94	4.25%	\$251,086,521	271,000,000	\$ 10,671,177.14	\$ 0.039					
1992-93	5.25%	\$117,939,346	569,800,000	\$ 6,191,815.67	\$ 0.011					
1991-92	4.25%	\$182,596,792	310,900,000	\$ 7,760,363.66	\$ 0.025					
1990-91	3.00%	\$193,188,395	271,500,000	\$ 5,795,651.85	\$ 0.021					
1989-90	4.00%	\$237,547,848	207,900,000	\$ 9,501,913.92	\$ 0.046					
1988-89	4.50%	\$207,124,111	329,600,000	\$ 9,320,585.00	\$ 0.028					
1987-88	5.75%	\$203,796,649	358,100,000	\$ 11,718,307.32	\$ 0.033					
1986-87	5.75%	\$93,875,414	555,600,000	\$ 5,397,836.31	\$ 0.010					
1985-86	5.75%	\$162,095,058	319,200,000	\$ 9,320,465.84	\$ 0.029					
1984-85	5.50%	\$115,562,999	396,900,000	\$ 6,355,964.95	\$ 0.016					
1983-84	5.50%	\$91,102,869	492,500,000	\$ 5,010,657.80	\$ 0.010					