

2023 Summary Annual Report



CCPOA Benefit Trust Fund

2515 Venture Oaks Way, Suite 200

Sacramento, CA 95833-4235

www.ccpoabtf.org

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CCPOA Benefit Trust Fund
2515 Venture Oaks Way, Suite 200
Sacramento, CA 95833-4235
Phone: (916) 779-6300 | (800) 468-6486
Fax: (916) 779-6355
www.ccpoabtf.org

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**2023 Summary Annual Report for
CCPOA BENEFIT TRUST FUND WELFARE BENEFIT PLAN
Plan 501**

This is a summary of the annual report of the CCPOA Benefit Trust Fund Welfare Benefit Plan, EIN 94-6459649, Plan No. 501, for period April 1, 2022 through March 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of the CCPOA Benefit Trust Fund Welfare Benefit Plan has committed itself to pay certain supplemental dental, vision, and hearing aid claims incurred under the terms of the plan.

Insurance Information

The plan has contracts with American Heritage Life Insurance Company, U.S. Legal Services of Wisconsin, Inc., Fidelity Security Life, Jackson National Life Insurance Company, New York Life Insurance Company, and Triada Assurance Holdings LLC to pay all life, accidental death and dismemberment claims, prepaid legal, and critical illness, cancer, and specific disease benefit claims incurred under the terms of the plan. The total premiums paid for the plan year ending March 31, 2023 were \$13,018,768.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$76,001,041 as of March 31, 2023, compared to \$73,516,532 as of April 1, 2022. During the plan year the plan experienced an increase in its net assets of \$2,484,509. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$27,634,589, including employee contributions of \$18,952,348, earnings from investments of (\$1,301,062), and other income of \$9,983,303.

Plan expenses were \$25,150,080. These expenses included \$8,103,030 in administrative expenses, and \$17,047,050 in benefits paid to participants and beneficiaries.



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2023 Summary Annual Report for
CCPOA BENEFIT TRUST FUND DISABILITY BENEFIT PLAN
Plan 502

This is a summary of the annual report of the CCPOA Benefit Trust Fund Disability Benefit Plan, EIN 94-6459649, for the fiscal year ended March 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of the CCPOA Benefit Trust Fund Disability Benefit Plan has committed itself to pay certain disability benefits incurred under the terms of the plan.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$17,979,572 as of March 31, 2023, compared to \$19,699,148 as of April 1, 2022. During the plan year the plan experienced a decrease in its net assets of \$1,719,576. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$3,769,994, including participant contributions of \$5,147,697, and earnings from investments of (\$1,377,703).

Plan expenses were \$5,489,570. These expenses included \$1,569,371 in administrative expenses, and \$3,920,199 in benefits paid to participants and beneficiaries.



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2023 Summary Annual Report for
CCPOA BENEFIT TRUST FUND SUPPLEMENTAL BENEFIT PLAN
Plan 503

This is a summary of the annual report of the CCPOA Benefit Trust Fund Supplemental Benefit Plan, EIN 94- 6459649, Plan No. 503, for period April 1, 2022 through March 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of trustees of the CCPOA benefit Trust Fund Supplemental Benefit Plan has committed itself to pay certain accidental death and dismemberment claims incurred under the terms of the plan.

Insurance Information

The plan has contracts with New York Life Insurance Company and U.S. Legal Services of Wisconsin, Inc. To pay life insurance, accidental death and dismemberment and prepaid legal claims incurred under the terms of the plan. The total premiums paid for the plan year ending March 31, 2023 were \$2,955,439.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$25,110,189 as of March 31, 2023, compared to \$22,586,586 as of April 1, 2022. During the plan year the plan experienced an increase in its net assets of \$2,523,603. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$19,469,897, including employer contributions of \$19,132,000, and earnings from investments of \$337,897.

Plan expenses were \$16,946,294. These expenses included \$200,504 in administrative expenses, and \$16,745,790 in benefits paid to participants and beneficiaries.



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**2023 Summary Annual Report for
CCPOA LEGAL DEFENSE FUND**

This is a summary of the annual report of the CCPOA Legal Defense Fund, EIN 68-6072830, for the fiscal year ended March 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of the CCPOA Legal Defense Fund has committed itself to pay certain legal benefits incurred under the terms of the plan.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$5,015,567 as of March 31, 2023, compared to \$5,701,923 as of April 1, 2022. During the plan year the plan experienced a decrease in its net assets of \$686,356. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$749,423, including employer contributions of \$941,248, and earnings from investments of (\$191,825).

Plan expenses were \$1,435,779. These expenses included \$734,137 in administrative expenses, and \$701,642 in benefits paid to participants and beneficiaries.



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YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

CCPOA Benefit Trust Fund Welfare Benefit Plan EIN 94-6459649 Plan No. 501	CCPOA Benefit Trust Fund Disability Benefit Plan EIN 94-6459649 Plan No. 502	CCPOA Benefit Trust Fund Supplemental Benefit Plan EIN 94-6459649 Plan No. 503	CCPOA Legal Defense EIN 68-6072830 Trust No. 501
<ol style="list-style-type: none"> 1. an accountant's report; 2. financial information and information on payments to service providers; 3. assets held for investment; 4. Fiduciary information, including nonexempt transactions between the plan and parties-in- interest (that is, persons who have certain relationships with the plan); 5. Transactions in excess of 5% of plan assets; and 6. insurance information, including sales commissions paid by insurance carriers. 	<ol style="list-style-type: none"> 1. an accountant's report; 2. financial information and information on payments to service providers, 3. assets held for investment; and 4. transactions in excess of 5% of plan assets. 	<ol style="list-style-type: none"> 1. An accountant's report; 2. Financial information and information on payments to service providers; 3. Assets held for investment; and 4. Insurance information, including sales commissions paid by insurance carriers. 	<ol style="list-style-type: none"> 1. an accountant's report; 2. financial information and information on payments to service providers; and 3. assets held for investment.

To obtain a copy of the full annual report, or any part thereof, write or call the office of:

CCPOA Benefit Trust Fund
 2515 Venture Oaks Way, Suite 200,
 Sacramento, CA 95833-4235
 (916)779-6300.

The charge to cover copying costs will be \$22.75 for the full annual report, or \$.25 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan at 2515 Venture Oaks Way, Suite 200, Sacramento, CA 95833-4235, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

**NO TOWERS?
NO TRUST**



ACCEPT NO SUBSTITUTES