

Unitarian Universalist Organizations Health Plan

Financial Report
June 30, 2021

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Independent Auditor's Report

Plan Participants and Benefits Trust Trustees
Unitarian Universalist Organizations Health Plan

Report on the Financial Statements

We have audited the accompanying financial statements of the Unitarian Universalist Organizations Health Plan (the Plan), which comprise the statements of net assets available for plan benefits and plan benefit obligations as of June 30, 2021 and 2020, the related statements of changes in net assets available for plan benefits and changes in plan benefit obligations for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Plan as of June 30, 2021 and 2020, and the changes in its financial status for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter—Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule, schedule of assets (held at end of year) as of June 30, 2021, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

RSM US LLP

Boston, Massachusetts
April 18, 2022

Unitarian Universalist Organizations Health Plan

Statements of Net Assets Available for Plan Benefits June 30, 2021 and 2020

	2021	2020
Assets		
Investments, at fair value:		
Corporate bonds	\$ 2,662,616	\$ 3,293,553
Equity securities	1,350,951	1,463,483
Exchange-traded funds	1,173,189	702,782
Money market fund	175,564	332,010
Total investments	5,362,320	5,791,828
Receivables:		
Interest income	22,535	29,833
Contributions from subscribing employers	218,683	71,733
Contributions from participants	93,721	30,743
	334,939	132,309
Other assets:		
Cash	4,303	1,305,116
Prepaid claim deposit	185,500	185,500
	189,803	1,490,616
Total assets	5,887,062	7,414,753
Liabilities		
Prepaid contributions	17,066	28,899
Accounts payable and accrued expenses	326,763	519,023
Due to group insurance plan	191,781	20,131
Total liabilities	535,610	568,053
Net assets available for plan benefits	\$ 5,351,452	\$ 6,846,700

See notes to financial statements.

Unitarian Universalist Organizations Health Plan

Statements of Changes in Net Assets Available for Plan Benefits Years Ended June 30, 2021 and 2020

	2021	2020
Additions to net assets attributed to:		
Investment income:		
Interest income and dividends	\$ 147,552	\$ 157,001
Net appreciation in fair value of investments	454,655	328,389
Total investment income	602,207	485,390
Contributions:		
Contributions from subscribing employers	9,257,359	8,801,745
Contributions from participants	3,967,440	3,772,176
Total contributions	13,224,799	12,573,921
Plan prescription rebates	373,667	333,910
Total additions	14,200,673	13,393,221
Deductions from net assets attributed to:		
Benefits paid to or on behalf of participants and beneficiaries	14,302,729	12,629,881
Premiums paid to insurance carrier for excess loss coverage	446,706	394,508
External plan administration fees	359,143	372,772
Administrative expenses	471,937	438,197
Professional fees	115,406	100,031
Total deductions	15,695,921	13,935,389
Net decrease	(1,495,248)	(542,168)
Net assets available for plan benefits:		
Beginning of year	6,846,700	7,388,868
End of year	\$ 5,351,452	\$ 6,846,700

See notes to financial statements.

Unitarian Universalist Organizations Health Plan

Statements of Plan Benefit Obligations

June 30, 2021 and 2020

	2021	2020
Amounts currently payable:		
Claims payable and claims incurred but not reported	\$ 1,325,397	\$ 1,478,000
Total obligations other than postretirement benefit obligations	1,325,397	1,478,000
Total plan benefit obligations	\$ 1,325,397	\$ 1,478,000

See notes to financial statements.

Unitarian Universalist Organizations Health Plan

**Statements of Changes in Plan Benefit Obligations
Years Ended June 30, 2021 and 2020**

	2021	2020
Amounts currently payable:		
Balance, as of beginning of year	\$ 1,478,000	\$ 1,528,000
Claims incurred	14,150,126	12,579,881
Claims paid	(14,302,729)	(12,629,881)
Balance, as of end of year	1,325,397	1,478,000
Total plan benefit obligations, as of end of year	\$ 1,325,397	\$ 1,478,000

See notes to financial statements.

Unitarian Universalist Organizations Health Plan

Notes to Financial Statements

Note 1. Description of Plan

The following description of Unitarian Universalist Organizations Health Plan (the Plan) provides only general information. Participants should refer to the Unitarian Universalist Organizations Health Plan Document (the Plan Document) for a more complete description of the Plan's provisions.

General: The Plan is a multiple employer voluntary health and welfare benefit plan established by the Unitarian Universalist Association Employee Benefits Trust (the Trust or the Plan Sponsor), with an effective date of January 1, 2007, for the exclusive benefit of, and to provide health benefits to, eligible employees and eligible retirees (and their eligible dependents) of subscribing employers and subscribing individuals. The Benefits Trust Trustees serve as the trustees of the Plan and have been appointed by the trustees of the Unitarian Universalist Association (UUA). The Plan provides health insurance benefits, including pharmacy coverage under non-Medicare Supplement policies, for all covered employees and eligible retirees of UUA congregations and related organizations (the Company) as well as their covered dependents. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan Sponsor manages the Plan and is an independent not-for-profit corporation, which is exempt from income taxes under section 501(c)(9) of the Internal Revenue Code (IRC).

Plan administration: Administration of the Plan is performed by employees of the UUA, the costs of which are absorbed by the Plan based on an estimate of time incurred.

The Plan is self-insured with respect to medical claims with the exception of certain "excess loss" insurance policies that cover certain large claims at both aggregate and individual participant levels.

Highmark, Inc. (Highmark) is the claims administrator of the Plan for medical benefits. As an outsourced contract administrator of the Plan, Highmark has discretionary authority over payment of medical claims submitted by participants. Furthermore, Consolidated Omnibus Budget Reconciliation Act (COBRA) administration is performed by HM Benefits Administrators, an affiliate of Highmark.

CDS Administrators, Inc. (CDS) collects the premiums of the Plan.

Milliman, Inc. (the Actuary) is engaged as a technical advisor on matters related to the operation, actuarial valuation and funding requirements of the Plan.

Eastern Bank and its affiliate, Eastern Wealth Management, Inc. serves the Plan as custodian of Plan investments and investment manager, respectively.

Benefits: The Plan provides health insurance benefits to participants pursuant to a self-funded contract with Highmark. The Plan offers four levels of preferred provider coverage and a Medicare supplement plan. The Plan's health benefits (including information about the benefits available, required deductibles, co-payments, maximums, limits and exclusions, as applicable) are summarized in the applicable coverage booklets.

Eligibility: A subscribing employer is defined as a UUA Congregation (or other entity that is a related organization of the UUA) that has subscribed to the Plan.

An eligible employee is defined as someone working at least 750 hours per year for a subscribing employer who also satisfies the specific eligibility requirements established by the subscribing employer in the respective employer subscription agreement.

Unitarian Universalist Organizations Health Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

An eligible retiree is defined as someone meeting one of two criteria: (i) the retiree is under age 65 and has retired from a subscribing employer after performing services as a minister or (ii) is age 65 or older, is enrolled in Medicare Parts A and B, is retired from a subscribing employer after performing services in any capacity and has worked at least 750 hours per calendar year for a subscribing employer in five of the ten calendar years preceding the year of retirement.

Eligible dependents allowed to participate in the Plan include the following: (i) a spouse under a legally valid marriage, (ii) an unmarried natural, step or adopted child that is under 26 or of any age if the child is physically or mentally incapable of caring for himself/herself due to certain disabilities and (iii) a domestic partner (as defined in the Plan Document).

A subscribing individual includes an individual who is either (i) a self-employed Unitarian Universalist community minister or (ii) a Unitarian Universalist minister working in a ministerial capacity for a UUA Congregation (or other entity that is an affiliated member of the UUA) that does not offer a health insurance plan, each of whom has subscribed to the Plan.

Eligible employees, eligible retirees, eligible dependents or subscribing individuals are hereinafter referred to as “covered persons” or “participants.”

Funding policy: The cost of all benefits is shared by the subscribing employers and participants. The subscribing employers make regular contributions in the amount required to fund benefits, insurance premiums and expenses of the Plan. Participants contribute specified amounts based upon coverage as determined by the subscribing employers. Participant contribution amounts for various benefits are the same for active and retired participants. Subscribing individuals must pay 100% of the cost of coverage, which varies based upon the elected coverage.

Excess loss (stop-loss) coverage insurance policies: Since inception, the Plan has purchased stop-loss insurance coverage from HM Life Insurance Company (HM LIC), a division of Highmark, to cover health care benefits that exceed certain claim expense levels. The policies cover the respective calendar years and the policy terms have been modified each year in an effort to control Plan expenses. The stop-loss coverage works in the following manner: the Plan is responsible for paying qualified claim expenses and would get reimbursed by HM LIC for health care claim expenses that exceed the per participant deductible level. Reimbursement is limited to the per participant maximum coverage benefit, which is measured over each participant’s lifetime. The following table summarizes coverage levels for each calendar year that is reported in the financial statements.

	Deductible Per Participant	Maximum Benefit Coverage Per Participant	Maximum Benefit Coverage For the Plan
Calendar year 2019	\$ 500,000	Unlimited	Unlimited
Calendar year 2020	500,000	Unlimited	Unlimited
Calendar year 2021	500,000	Unlimited	Unlimited

The Plan had one claim in excess of the deductible per participant during the year ended June 30, 2021. The Plan did not experience claim losses at a per participant level or at the Plan level in excess of the respective deductibles during the Plan year ended June 30, 2020.

Unitarian Universalist Organizations Health Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

External administrative expenses: Expenses paid directly by the Plan, include those related to third-party claims administration, premiums collection, actuarial services, investment management services and COBRA coverage under the Plan, and are classified as external plan administration fees on the accompanying statements of changes in net assets available for plan benefits.

Administrative expenses: All administrative expenses of the Plan, such as services provided by employees of the UUA to the Plan and rent, are paid by the Plan and are classified as administrative expenses on the accompanying statements of changes in net assets available for plan benefits.

Professional fees: Professional fees incurred by the Plan, such as audit fees, consulting fees and legal fees, are paid by the Plan and are classified as professional fees on the accompanying statements of changes in net assets available for plan benefits.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of estimates: The preparation of the financial statements in conformity with U.S. GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Plan benefit obligations and actuarial assumptions: The Medicare Prescription Drug Improvement and Modernization Act of 2003 (the Act) provides for drug benefits for participants age 65 and over under the Medicare Part D program. For plan sponsors who continue to provide prescription drug programs for eligible former employees age 65 and over which are actuarially equivalent to the Medicare Part D program, there are subsidies available that are contained in the Act in the form of direct tax-exempt payments. As of June 30, 2021, the Plan does not offer a prescription drug program for eligible former employees age 65 and over. Accordingly, the change in benefit obligations does not reflect any amount associated with the Medicare subsidy.

Valuation of investments and income recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Receivables: Receivables as of June 30, 2021 and 2020, in the amount of \$312,404 and \$102,476, respectively, represent amounts due from subscribing employer congregations and subscribing individuals for contributions to the Plan. Receivables as of June 30, 2021 and 2020, in the amount of \$22,535 and \$29,833, respectively, represent accrued interest income on investment balances.

Cash: The Plan maintains certain amounts in bank deposit accounts which, at times, may exceed federally insured limits, but does not believe it is exposed to any significant credit risk.

Prepaid claim deposit: The prepaid claim deposit is an escrow account that the Plan is contractually required to keep at Highmark. In the event the Plan terminates, the prepaid claim deposit would be used to cover claims, which are outstanding as of the termination date and is adjusted by Highmark based on the prior year's claims experience.

Unitarian Universalist Organizations Health Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Prepaid contributions: Prepaid contributions are contributions which have been made by subscribing employers or subscribing individuals for coverage to be provided in the future. In the event that a subscribing employer or subscribing individual was to terminate coverage, the Plan would be required to reimburse the participants or subscribing employers.

Due to group insurance plan: The Plan collects non-trust funds on behalf of other plans that the participants are enrolled in and these amounts are remitted to those plans monthly.

Payment of benefits: Claims are recorded when paid by Highmark. Amounts due to Highmark that have yet to be reimbursed by the Plan are recorded in accounts payable and accrued expenses in the accompanying statements of net assets available for plan benefits.

Claims payable and claims incurred but not reported: Plan obligations as of June 30, 2021 and 2020, for claims payable and claims incurred by active participants but not reported at that date are based on an estimate, prepared by the Actuary, which is based on historical payment lags experienced by the Plan including factors of average days claims are outstanding and average dollars of such claims. The Plan had \$1,325,397 and \$1,478,000 of estimated claims payable and claims incurred but not reported for all active participants as of June 30, 2021 and 2020, respectively.

Income taxes: U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan. The Plan Sponsor evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by federal, state or local tax authorities for Plan years before June 30, 2018.

Note 3. Fair Value Measurements

Fair Value Measurements and Disclosures, issued by the Financial Accounting Standards Board (FASB), establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

Unitarian Universalist Organizations Health Plan

Notes to Financial Statements

Note 3. Fair Value Measurements (Continued)

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

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Plan's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Plan uses prices and inputs that are current as of the measurement date, including during periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many instruments. This condition could cause an instrument to be reclassified from Level 1 to Level 2 or from Level 2 to Level 3.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of June 30, 2021 and 2020.

Corporate bonds: Corporate bonds are valued using market prices (to the extent they are available and observable, recently executed transactions and bond spreads. These securities are categorized in Level 2 of the fair value hierarchy.

Equity securities and exchange-traded funds: The fair value of equity securities and exchange-traded funds is the market value based on quoted market prices reported on the active market on which the individual securities are traded. These securities are categorized in Level 1 of the fair value hierarchy as they have observable inputs.

Money market fund: The money market fund is valued at the quoted net asset value (NAV) of shares held by the Plan. This security is categorized in Level 1 of the fair value hierarchy as it is reported daily.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2021 and 2020.

Assets at fair value as of June 30, 2021:

	Balance as of June 30, 2021	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate bonds	\$ 2,662,616	\$ -	\$ 2,662,616	\$ -
Equity securities	1,350,951	1,350,951	-	-
Exchange-traded funds	1,173,189	1,173,189	-	-
Money market fund	175,564	175,564	-	-
Total investments at fair value	<u>\$ 5,362,320</u>	<u>\$ 2,699,704</u>	<u>\$ 2,662,616</u>	<u>\$ -</u>

Unitarian Universalist Organizations Health Plan

Notes to Financial Statements

Note 3. Fair Value Measurements (Continued)

Assets at fair value as of June 30, 2020:

	Balance as of June 30, 2020	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate bonds	\$ 3,293,553	\$ -	\$ 3,293,553	\$ -
Equity securities	1,463,483	1,463,483	-	-
Exchange-traded funds	702,782	702,782	-	-
Money market fund	332,010	332,010	-	-
Total investments at fair value	<u>\$ 5,791,828</u>	<u>\$ 2,498,275</u>	<u>\$ 3,293,553</u>	<u>\$ -</u>

Note 4. Tax Status

The Trust is intended to be organized and operated as an employee welfare benefit plan described in Section 3(1) of ERISA. The Trust is a voluntary employees' beneficiary association as described in IRC Section 501(c)(9). The Plan Sponsor has obtained a favorable tax determination letter, dated March 12, 2009, from the Internal Revenue Service stating that the Plan, as then designed, was in compliance with the applicable requirements of the IRC.

Although the Plan has been amended subsequent to March 12, 2009, the Plan Sponsor believes that the Plan is currently designed and being operated in compliance with applicable requirements of the IRC.

Note 5. Party-In-Interest Transactions

Certain Plan expenses are paid by the UUA and reimbursed by the Plan. These amounts consist primarily of the salaries, payroll taxes and benefits of the personnel providing management and administrative services for the Plan. There are also certain services provided by the UUA and paid for by the Plan. These services include full-service office space and equipment, information technology services and accounting and benefits administration. The Plan is charged at cost for the services provided to the Plan. Such expenditures are reviewed and approved annually by the Benefits Trust Trustees. Plan expenses paid by the UUA and reimbursed by the Plan as well as expenses paid by the Plan to the UUA totaled \$328,378 and \$297,678 for the years ended June 30, 2021 and 2020, respectively. Investments of the Plan include a money market fund managed by Eastern Bank, the custodian of the Plan. Contributions for the group insurance plan are collected by CDS and held by the Plan until remitted to the other plans on a monthly basis. These transactions qualify as party-in-interest transactions as that term is defined in Section 3(14) of ERISA.

Note 6. Plan Termination

Although the Plan Sponsor and Benefits Trust Trustees contemplate the continuation of the Plan in the form presented, the Plan Sponsor has the right under the Plan to terminate the Plan or modify the benefits provided at any time subject to provisions of ERISA.

In the event the Plan terminates, the net assets of the Plan shall be used in accordance with the Plan for the benefit of the covered persons to the extent the Plan will permit.

Unitarian Universalist Organizations Health Plan

Notes to Financial Statements

Note 7. Plan Benefit Obligations and Changes in Plan Benefit Obligations

The Plan Sponsor, with the advice from the Plan's Actuary, determined that there are no postretirement benefit obligations related to the Plan as the cost of all benefits, including those for eligible retirees, are the responsibility of subscribing employers and not of the Plan. Therefore, no postretirement benefit obligation has been recorded as of June 30, 2021 and 2020.

Note 8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for plan benefits per the accompanying financial statements to Form 5500 as of June 30, 2021 and 2020:

	2021	2020
Net assets available for plan benefits per the financial statements	\$ 5,351,452	\$ 6,846,700
Less claims payable and claims incurred but not reported	(1,325,397)	(1,478,000)
Net assets available for plan benefits per Form 5500	<u>\$ 4,026,055</u>	<u>\$ 5,368,700</u>

The following is a reconciliation of the net decrease per the financial statements to the net decrease per Form 5500 for the years ended June 30, 2021 and 2020:

	2021	2020
Net decrease per the financial statements	\$ (1,495,248)	\$ (542,168)
Claims payable and claims incurred but not reported in current year	(1,325,397)	(1,478,000)
Claims payable and claims incurred but not reported in prior year	1,478,000	1,528,000
Net decrease per Form 5500	<u>\$ (1,342,645)</u>	<u>\$ (492,168)</u>

Note 9. Risks and Uncertainties

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

Note 10. Subsequent Events

The Plan has evaluated subsequent events through April 18, 2022, the date which the financial statements were available to be issued. There were no matters requiring accrual or disclosure in the financial statements.

Unitarian Universalist Organizations Health Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
June 30, 2021

Employer Identification Number: 20-8079417
Plan Number: 501

(a)	(b)	(c) Description of Investment				(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Type of Investment	Maturity Date	Rate of Interest	Collateral	Par or Maturity Value	Cost	Current Value
American Electric Power Co.	Corporate Bond	11/13/2027	3.20%	n/a	\$ 100,000	\$ 104,246	\$ 108,044
Ameriprise Financial, Inc.	Corporate Bond	10/15/2024	3.70%	n/a	50,000	51,298	54,548
Ameriprise Financial, Inc.	Corporate Bond	10/15/2023	4.00%	n/a	50,000	50,664	53,984
Amgen Inc.	Corporate Bond	2/21/2027	2.20%	n/a	100,000	101,185	103,898
Bank of America Corp.	Corporate Bond	8/1/2025	3.88%	n/a	50,000	49,685	55,573
Blackrock, Inc.	Corporate Bond	6/1/2022	3.38%	n/a	50,000	50,477	51,452
Bristol-Myers Squibb Company	Corporate Bond	11/1/2023	3.25%	n/a	50,000	50,706	53,164
Cardinal Health, Inc.	Corporate Bond	3/15/2023	3.20%	n/a	50,000	50,508	52,207
CBS	Corporate Bond	6/1/2028	3.70%	n/a	100,000	100,195	111,313
Celgene Corporation	Corporate Bond	8/15/2022	3.55%	n/a	50,000	50,722	51,613
Charles Schwab	Corporate Bond	1/25/2028	3.20%	n/a	100,000	101,915	110,392
CSX Corporation	Corporate Bond	3/1/2028	3.80%	n/a	100,000	99,790	112,690
CVS Health Corporation	Corporate Bond	6/1/2026	2.88%	n/a	100,000	102,271	107,449
Dr. Pepper Snapple Group Inc.	Corporate Bond	9/15/2026	2.55%	n/a	100,000	103,564	106,084
General Electric Capital Corporation	Corporate Bond	9/7/2022	3.15%	n/a	50,000	50,456	51,600
Glaxo	Corporate Bond	5/15/2025	3.63%	n/a	100,000	100,300	110,337
Hartford Financial Services	Corporate Bond	8/19/2029	2.80%	n/a	100,000	106,786	105,084
Ingersoll-Rand	Corporate Bond	6/15/2023	4.25%	n/a	100,000	101,296	107,285
Intel Corp.	Corporate Bond	10/1/2021	3.30%	n/a	50,000	50,146	50,383
J.M. Smucker Company (The)	Corporate Bond	10/15/2021	3.50%	n/a	50,000	50,263	50,488
McDonald's Corporation	Corporate Bond	6/10/2024	3.25%	n/a	50,000	51,109	53,695
Metlife, Inc.	Corporate Bond	4/10/2024	3.60%	n/a	50,000	50,706	54,089
Monsanto Company	Corporate Bond	7/15/2021	2.75%	n/a	50,000	50,142	50,042
PepsiCo, Inc.	Corporate Bond	3/1/2023	2.75%	n/a	50,000	50,297	52,029
Pfizer Inc.	Corporate Bond	12/15/2026	3.00%	n/a	100,000	102,686	109,931
Prudential Financial	Corporate Bond	5/15/2024	3.50%	n/a	50,000	51,097	54,149
State Street Corporation	Corporate Bond	12/16/2024	3.30%	n/a	50,000	49,595	54,425
Starbucks Corp	Corporate Bond	3/12/2027	2.00%	n/a	100,000	104,790	102,769
Texas Instruments Inc	Corporate Bond	9/4/2029	2.25%	n/a	100,000	101,601	104,258
Union Pacific Corp.	Corporate Bond	2/5/2027	2.15%	n/a	100,000	100,051	103,761
UnitedHealth Group Inc.	Corporate Bond	7/15/2025	3.75%	n/a	50,000	50,508	55,499
UnitedHealth Group Inc.	Corporate Bond	7/15/2022	3.35%	n/a	50,000	50,778	51,608
V F Corp., Inc.	Corporate Bond	4/23/2025	2.40%	n/a	50,000	52,348	52,450
Walt Disney Productions	Corporate Bond	1/13/2028	2.20%	n/a	100,000	105,397	103,731
Whirlpool Corporation	Corporate Bond	3/1/2023	3.70%	n/a	50,000	50,815	52,592
Abbott Laboratories	Equity Security	n/a	n/a	n/a	n/a	16,515	27,707
Adobe Inc.	Equity Security	n/a	n/a	n/a	n/a	8,327	20,497
Advanced Micro Devices Inc	Equity Security	n/a	n/a	n/a	n/a	12,502	12,774
Air Products & Chemicals	Equity Security	n/a	n/a	n/a	n/a	8,770	16,110
Akamai Technologies	Equity Security	n/a	n/a	n/a	n/a	14,594	15,158
Allstate Corporation (The)	Equity Security	n/a	n/a	n/a	n/a	11,819	18,262
Alphabet Inc. Cl A	Equity Security	n/a	n/a	n/a	n/a	21,316	46,394
Alphabet Inc. Cl C	Equity Security	n/a	n/a	n/a	n/a	9,308	22,557
Ameren Corp	Equity Security	n/a	n/a	n/a	n/a	10,501	11,126
American Electric Power Co.	Equity Security	n/a	n/a	n/a	n/a	20,322	18,779
American Tower REIT	Equity Security	n/a	n/a	n/a	n/a	13,764	15,938
Analog Devices	Equity Security	n/a	n/a	n/a	n/a	8,240	16,527
Apple Inc.	Equity Security	n/a	n/a	n/a	n/a	24,311	41,362
Applied Materials	Equity Security	n/a	n/a	n/a	n/a	15,712	36,170
Ashland Global Holdings Inc NPV	Equity Security	n/a	n/a	n/a	n/a	13,708	13,825
Autodesk, Inc.	Equity Security	n/a	n/a	n/a	n/a	16,188	14,887

(Continued)

Unitarian Universalist Organizations Health Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued)
June 30, 2020

Employer Identification Number: 20-8079417
Plan Number: 501

(a)	(b)	(c)					(d)	(e)
		Description of Investment						
	Identity of Issue, Borrower, Lessor or Similar Party	Type of Investment	Maturity Date	Rate of Interest	Collateral	Par or Maturity Value	Cost	Current Value
	Automatic Data Processing	Equity Security	n/a	n/a	n/a	n/a	13,607	16,485
	Blackrock, Inc.	Equity Security	n/a	n/a	n/a	n/a	12,268	24,499
	Broadcom Inc.	Equity Security	n/a	n/a	n/a	n/a	13,432	27,657
	Burlington Stores, Inc.	Equity Security	n/a	n/a	n/a	n/a	16,384	31,877
	Capital One Financial Corp	Equity Security	n/a	n/a	n/a	n/a	13,401	16,861
	Calvert Mid Cap Fund	Equity Security	n/a	n/a	n/a	n/a	27,338	38,760
	Conocophillips	Equity Security	n/a	n/a	n/a	n/a	28,549	30,937
	Danaher Corporation	Equity Security	n/a	n/a	n/a	n/a	8,660	23,079
	Darden Restaurants Inc.	Equity Security	n/a	n/a	n/a	n/a	23,939	27,738
	DFA U.S. Sustainability Core 1	Equity Security	n/a	n/a	n/a	n/a	21,101	27,127
	Eaton Corporation, PLC	Equity Security	n/a	n/a	n/a	n/a	10,603	21,190
	Facebook Cl A	Equity Security	n/a	n/a	n/a	n/a	23,042	42,768
	FedEx Corporation	Equity Security	n/a	n/a	n/a	n/a	13,090	15,215
	Home Depot Inc.	Equity Security	n/a	n/a	n/a	n/a	21,010	35,078
	Ilex Corporation	Equity Security	n/a	n/a	n/a	n/a	10,592	15,844
	Illinois Tool Works	Equity Security	n/a	n/a	n/a	n/a	13,578	16,543
	Intercontextexchange Group Inc.	Equity Security	n/a	n/a	n/a	n/a	9,793	15,787
	Johnson & Johnson	Equity Security	n/a	n/a	n/a	n/a	19,452	24,382
	JPMorgan Chase & Co.	Equity Security	n/a	n/a	n/a	n/a	27,996	44,951
	Marriott International Inc. CL	Equity Security	n/a	n/a	n/a	n/a	25,393	27,441
	Mastercard	Equity Security	n/a	n/a	n/a	n/a	15,470	28,842
	Merck & Co., Inc.	Equity Security	n/a	n/a	n/a	n/a	12,746	17,343
	Microsoft	Equity Security	n/a	n/a	n/a	n/a	24,075	62,307
	Motorola Solutions Inc.	Equity Security	n/a	n/a	n/a	n/a	12,666	19,300
	Northrop Grumman	Equity Security	n/a	n/a	n/a	n/a	14,509	18,535
	Nuveen ESG Small Cap ETF	Equity Security	n/a	n/a	n/a	n/a	31,117	31,786
	Organon & Co.	Equity Security	n/a	n/a	n/a	n/a	601	666
	PayPal Holdings Inc.	Equity Security	n/a	n/a	n/a	n/a	15,669	39,058
	PepsiCo, Inc.	Equity Security	n/a	n/a	n/a	n/a	12,507	15,410
	PNC Bank Corp.	Equity Security	n/a	n/a	n/a	n/a	18,626	26,706
	Raytheon Technologies Corp.	Equity Security	n/a	n/a	n/a	n/a	19,817	24,996
	SPDR Health Care Select ETF	Equity Security	n/a	n/a	n/a	n/a	20,741	21,286
	SPDR Industrial Select	Equity Security	n/a	n/a	n/a	n/a	24,101	27,443
	SPDR Technology Index	Equity Security	n/a	n/a	n/a	n/a	13,996	26,726
	Sysco Corp.	Equity Security	n/a	n/a	n/a	n/a	11,537	16,172
	Thermo Fisher Scientific, Inc.	Equity Security	n/a	n/a	n/a	n/a	18,009	25,728
	UnitedHealth Group Inc.	Equity Security	n/a	n/a	n/a	n/a	15,895	26,429
	Walmart, Inc.	Equity Security	n/a	n/a	n/a	n/a	18,406	27,076
	Walt Disney Productions	Equity Security	n/a	n/a	n/a	n/a	14,582	22,850
	Calvert Floating Rate Advantage	Exchange-Traded Fund	n/a	n/a	n/a	n/a	222,842	235,367
	Calvert High Yield Bond Fund	Exchange-Traded Fund	n/a	n/a	n/a	n/a	220,027	235,500
	Calvert Income Fund	Exchange-Traded Fund	n/a	n/a	n/a	n/a	424,089	468,951
	iShares ESG 1-5 YR USD Corp Bond ETF	Exchange-Traded Fund	n/a	n/a	n/a	n/a	234,488	233,371
	Federated Government Obligation Tax Managed Fund	Money Market	n/a	n/a	n/a	n/a	175,564	175,564
								<u>\$ 5,362,320</u>