

STATE OF INDIANA) BEFORE THE INDIANA
) SS:
COUNTY OF MARION) COMMISSIONER OF INSURANCE

IN THE MATTER OF:)
)
CSAA General Insurance Company)
450 E. 96th Street, Suite 500)
Indianapolis, Indiana 46240)

Examination of: **CSAA General Insurance Company**

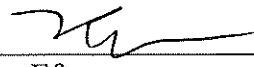
NOTICE OF ENTRY OF ORDER

Enclosed is the Final Order entered by Holly W. Lambert, Commissioner of the Indiana Department of Insurance, after fully considering and reviewing the Verified Report of Examination of CSAA General Insurance Company, any relevant examination work papers, and any written submissions or rebuttals. The Verified Report of Examination, as sent to you on May 15, 2025, has been adopted by the Commissioner.

Pursuant to Ind. Code § 27-1-3.1-12(b), within thirty (30) days of receipt of the Final Order, each director of CSAA General Insurance Company shall file an affidavit with the Indiana Department of Insurance stating that he/she has received a copy of the Verified Report of Examination and the Final Order.

The Final Order is a final administrative decision that may be appealed pursuant to Ind. Code § 4-21.5-5.

6/30/2025
Date


Roy Eft
Chief Financial Examiner

CERTIFIED MAIL NUMBER: 7018 1130 0001 7982 6857

STATE OF INDIANA) BEFORE THE INDIANA
) SS:
COUNTY OF MARION) COMMISSIONER OF INSURANCE

IN THE MATTER OF:)
)
CSAA General Insurance Company)
450 E. 96th Street, Suite 500)
Indianapolis, Indiana 46240)

Examination of: **CSAA General Insurance Company**

FINDINGS AND FINAL ORDER

The Indiana Department of Insurance conducted an examination into the affairs of the CSAA General Insurance Company (hereinafter “Company”) for the time period January 1, 2020, through December 31, 2023.

The Verified Report of Examination was filed with the Commissioner of the Department of Insurance (hereinafter “Commissioner”) by the Examiner on January 6, 2025.

A copy of the Verified Report of Examination, along with a Notice of Opportunity to Make Written Submission or Rebuttal, was mailed to the Company via Certified Mail on May 15, 2025, and was received by the Company on May 20, 2025.

The Company did not file any objections.

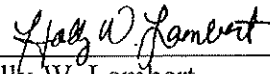
NOW THEREFORE, based on the Verified Report of Examination, I hereby make the following **FINDINGS**:

1. That the Verified Report of Examination is a true and accurate report of the financial condition and affairs of the CSAA General Insurance Company as of December 31, 2023.
2. That the Examiner’s Recommendations are reasonable and necessary in order for the CSAA General Insurance Company to comply with the laws of the State of Indiana.

Based on the FINDINGS, the Commissioner does hereby ORDER:

1. Pursuant to Ind. Code § 27-1-3.1-11(a)(1), the Verified Report of Examination is adopted and shall be filed. Hereafter the Verified Report of Examination, may constitute prima facie evidence of the facts contained therein in any action or proceeding taken by the Indiana Department of Insurance against the Company, its officers, directors, or agents.
2. The Company shall comply with the Examiner's Recommendations enumerated in summary form and throughout the text of the Verified Report of Examination. A written response to these recommendations should be provided to the Department within 30 days of receipt of this order.
3. Compliance with the Examiner's recommendations shall be completed on or before the filing of the subsequent annual statement. In the event it is not feasible to comply with a recommendation before the filing of the subsequent annual statement, the Company shall submit a written explanation as to why it was not feasible with the filing of the annual statement.

Signed this 30th day of
June, 2025.



Holly W. Lambert
Insurance Commissioner
Indiana Department of Insurance

ABOUT AFFIRMATIONS

The following pages for affirmations need to be signed by each Board Member and returned to the Indiana Department of Insurance within thirty (30) days in accordance with I.C. §27-1-3.1-12(b).

If your affirmations list individuals that are no longer on your Board of Directors, you may simply retype the form on plain white paper with the correct names and a line to the right for signature. If the names are misspelled, you may do the same, simply re-type the corrected form with a line to the right for signature.

Should you have any questions or difficulties with these forms or you require additional time past the thirty (30) day requirement, please do not hesitate to contact this department at (317) 232-2390.

STATE OF INDIANA
Department of Insurance
REPORT OF EXAMINATION
OF

CSAA GENERAL INSURANCE COMPANY
NAIC Co. CODE 37770
NAIC GROUP CODE 1278

As of

December 31, 2023

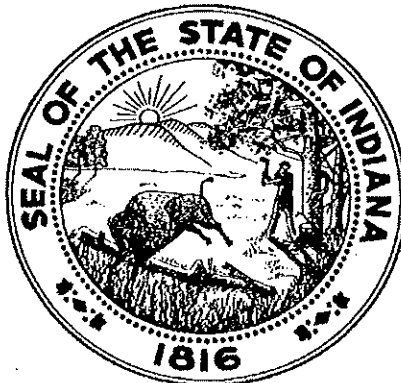


TABLE OF CONTENTS

SALUTATION.....	1
SCOPE OF EXAMINATION.....	2
HISTORY	2
CAPITAL AND SURPLUS	3
DIVIDENDS TO STOCKHOLDERS.....	3
MANAGEMENT AND CONTROL	3
Directors.....	3
Officers	4
CONFLICT OF INTEREST	4
OATH OF OFFICE.....	4
CORPORATE RECORDS	4
Articles of Incorporation.....	4
Bylaws.....	4
Minutes	5
AFFILIATED COMPANIES	5
Organizational Structure	5
Affiliated Agreements.....	6
FIDELITY BOND AND OTHER INSURANCE	7
TERRITORY AND PLAN OF OPERATION	7
REINSURANCE.....	7
Reinsurance Pool	7
Ceded Reinsurance.....	7
Assumed Reinsurance.....	8
FINANCIAL STATEMENTS	8
Assets	9
Liabilities, Surplus and Other Funds	10
Statement of Income	11
Reconciliation of Capital and Surplus Account	12
COMMENTS ON THE FINANCIAL STATEMENTS.....	13
OTHER SIGNIFICANT ISSUES.....	13
SUBSEQUENT EVENTS	13
AFFIDAVIT	14



STATE OF INDIANA

MIKE BRAUN, GOVERNOR

Indiana Department of Insurance

Holly W. Lambert, Commissioner
311 W. Washington Street, Suite 103
Indianapolis, Indiana 46204-2787
Telephone: 317-232-3520
Fax: 317-232-5251
Website: in.gov/doi

January 6, 2025

Honorable Holly Williams Lambert, Commissioner
Indiana Department of Insurance
311 West Washington Street, Suite 300
Indianapolis, Indiana 46204-2787

Dear Commissioner:

Pursuant to the authority vested in Appointment Number 4209, an examination has been made of the affairs and financial condition of:

CSAA General Insurance Company
450 E. 96th Street, Suite 500
Indianapolis, Indiana 46240

hereinafter referred to as the "Company", an Indiana domestic property and casualty insurer. The examination was conducted remotely with assistance from the corporate office in Walnut Creek, California.

The Report of Examination, reflecting the status of the Company as of December 31, 2023, is hereby respectfully submitted.

ACCREDITED BY THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

AGENCY SERVICES 317-232-2389	COMPANY COMPLIANCE 317-232-3495	CONSUMER SERVICES 317-232-2395/1-800-622-4461	FINANCIAL SERVICES 317-232-2390	MEDICAL MALPRACTICE 317-232-5253	COMPANY RECORDS 317-232-2383	STATE HEALTH INSURANCE PROGRAM 1-800-452-4800
---------------------------------	------------------------------------	--	------------------------------------	-------------------------------------	---------------------------------	--

SCOPE OF EXAMINATION

The Company was last examined by representatives of the Indiana Department of Insurance (INDOI) and covered the period from January 1, 2015 through December 31, 2019. The present risk-focused examination was conducted by The Thomas Consulting Group, Inc. (Thomas Consulting) and covered the period from January 1, 2020 through December 31, 2023, and included any material transactions and/or events occurring subsequent to the examination date and noted during the course of this examination.

The examination was conducted in accordance with the NAIC *Financial Condition Examiners Handbook* (Handbook). The Handbook requires that we plan and perform the examination to evaluate the financial condition, assess corporate governance, identify current and prospective risks of the Company, and evaluate system controls and procedures used to mitigate those risks. An examination also includes identifying and evaluating significant risks that could cause an insurer's surplus to be materially misstated both currently and prospectively.

The examination of CSAA Insurance Group (CSAA IG), was called by the California Department of Insurance (CDI), in accordance with the Handbook guidelines, through the NAIC's Financial Examination Electronic Tracking System. The CDI served as the lead state for the coordinated examination, the other participating states were the Arizona Department of Insurance and Financial Institutions, INDOI and the New Jersey Department of Banking and Insurance.

The actuarial specialist, Giovanni Muzzarelli, FCAS, CERA, MAAA, Senior Casualty Actuary with the CDI, provided all actuarial services on a group basis throughout the examination and conducted a review of CSAA IG's actuarial-related risks as of December 31, 2023.

In conducting the risk-focused examination, the INDOI, by its representatives, relied upon the independent audit reports and opinions contained therein rendered by PricewaterhouseCoopers, LLP for the periods ending December 31, 2023 and 2022. Such reports were prepared on a statutory basis and reconciled to the financial statements contained in the Annual Statement.

All accounts and activities of the Company were considered in accordance with the risk-focused examination process. This may include assessing significant estimates made by management and evaluating management's compliance with Statutory Accounting Principles. The examination does not attest to the fair presentation of the financial statements included herein. If, during the course of the examination an adjustment is identified, the impact of such adjustment will be documented separately following the Company's financial statements.

This examination report includes significant findings of fact, as mentioned in the Indiana Code (IC) 27-1-3.1-10 and general information about the insurer and its financial condition. There may be other items identified during the examination that, due to their nature (e.g., subjective conclusions, proprietary information, etc.), are not included within the examination report but separately communicated to other regulators and/or the Company.

HISTORY

The Company was incorporated under the laws of California on June 23, 1987 and commenced business in January 1990. The Company was acquired by a wholly-owned subsidiary of the CSAA Insurance Exchange (CSAA IE), a California domiciled reciprocal insurer of auto, homeowner, and umbrella coverage in June 1999. The Company was re-domiciled to Indiana effective December 31, 2008. Effective January 8, 2014,

the name of the company changed from Western United Insurance Company to CSAA General Insurance Company.

CAPITAL AND SURPLUS

The Company had 500,000 authorized shares of common stock with a par value of \$50 per share and 84,000 shares issued and outstanding throughout the examination period.

No capital contributions were made or received during the examination period.

DIVIDENDS TO STOCKHOLDERS

No dividends were paid to the Stockholders during the examination period.

MANAGEMENT AND CONTROL

Directors

The Company's Bylaws provide that the business affairs of the Company are to be managed by a Board of Directors (Board) consisting of no more, or less, than five (5) directors. That number may change by approval from the Board or shareholders in the manner provided, subject to any requirements or limitations of the Indiana Insurance Code. At least one (1) director must be a resident of Indiana. The shareholders, at each annual meeting, elect the members of the Board.

The following is a list of persons serving as directors as of December 31, 2023, and their principal occupations as of that date:

<u>Name and Address</u>	<u>Principal Occupation</u>
Brian James Gust Pendleton, Indiana	Senior Market Growth Consultant CSAA Insurance Exchange
Andrea Kay Hecht Clayton, California	EVP CFO/Treasurer CSAA Insurance Exchange
Linsay Danice Hohmann Brentwood, California	SVP Policyholder Services & Support CSAA Insurance Exchange
Robert Edward Valliere Las Vegas, Nevada	EVP, Chief Operations Officer CSAA Insurance Exchange
Michael Jay Zukerman Oakland, California	Chair of Board, Interim President; CEO & Secretary CSAA Insurance Exchange

Note: At the annual meeting of the sole shareholder held on May 9, 2023, Thomas Michael Troy was elected as a director of the Company, however resigned as of September 15, 2023.

Officers

The Company's Bylaws state that the elected officers of the Company shall be a President, a Secretary, and a Treasurer. The Board may also elect a Chair, one (1) or more Vice-Presidents, one (1) or more Assistant Secretaries, one (1) or more Assistant Treasurers, and such other officers as may be elected or appointed. Each of these officers is elected by the Board and shall hold office for one (1) year or until their respective successors are duly chosen and have qualified.

The following is a list of key officers and their respective titles as of December 31, 2023:

<u>Name</u>	<u>Office</u>
Michael Jay Zukerman	Interim President, Chief Executive Officer & Secretary
Andrea Kay Hecht	Treasurer and Chief Financial Officer
Ryan Daniel Vigus	Assistant Vice President
Todd Patrick Walker	Assistant Vice President
Carrie Christine Collins	Assistant Secretary
Katherine Jean Evans	Assistant Secretary

Note: At the annual meeting of the Board held July 26, 2023, Thomas Michael Troy was elected as President and Chief Executive Officer, however resigned as of September 15, 2023 and Michael Zukerman was appointed as the interim President & Chief Executive Officer of the Company. Michael Zukerman was appointed permanent President and Chief Executive Officer on May 10, 2024.

CONFLICT OF INTEREST

Directors and officers are required to review and sign Conflict of Interest statements annually. It was determined that all directors and officers listed in the Management and Control section of this Report of Examination have reviewed and signed their statements as of December 31, 2023.

OATH OF OFFICE

Indiana Code 27-1-7-10(i) stipulates that every director, when elected, shall take and subscribe to an oath stating that he or she will faithfully, honestly, and diligently administer the affairs of the Company and will not knowingly violate any of the laws applicable to such Company. It was determined that all directors listed in the Management and Control section of this Report of Examination have subscribed to an oath as of December 31, 2023.

CORPORATE RECORDS

Articles of Incorporation

There were no amendments made to the Articles of Incorporation during the examination period.

Bylaws

There were no amendments made to the Bylaws during the examination period.

Minutes

The Board and shareholder meeting minutes were reviewed for the period under examination through the fieldwork date. Significant actions taken during each meeting were noted.

IC 27-1-7-7(b) states an annual meeting of shareholders, members, or policyholders shall be held within five (5) months after the close of each fiscal year of the Company and at such time within that period as the Bylaws may provide. The Company's Bylaws do not specify the date or time the annual meeting of shareholders is to be held. For each year under review, the annual meeting of shareholders was held within five (5) months following the close of each fiscal year.

The Company's parent, CSAA IE, designates the Audit Committee of its Board to serve as the Audit Committee for the Company and CSAA Fire & Casualty Insurance Company (CSAA FCIC) per the approval the INDOI as of January 2011.

AFFILIATED COMPANIES

Organizational Structure

The following abbreviated organizational chart shows the Company's parent and affiliates as of December 31, 2023, that were included in this examination:

	NAIC CO. Code	Domiciliary State/County
CSAA Insurance Exchange	15539	CA
CSAA General Insurance Company	37770	IN
CSAA Fire & Casualty Insurance Company	10921	IN
CSAA Affinity Insurance Company	11681	AZ
Mobilitas General Insurance Company	10675	AZ
Fortential Insurance Company	42960	NJ
Mobilitas Insurance Company of Arizona	16599	AZ
Mobilitas Insurance Company	16392	AZ
CSAA Insurance Services, Inc.		CA
CSAA Specialized Services LLC		CA
CSAA Life and Financial Services, Inc.		CA
Pacific Beacon Life Reassurance, Inc.	84162	HI
ACLI Acquisition Company (26.305%)		DE
AAA Life Insurance Company	71854	MI
AAA Life Insurance Company of New York	15282	NY
AAA Life Agency, LLC		MI
Club Marketing Services, LLC		CA
Avanta Ventures, LLC		CA
Avanta Studios, LLC		CA
CSAA Investment Fund, LLC		CA
Pathway Private Equity Fund/CSAA Venture Capital Fund, LLC (80.01249%)		DE
Pathway Private Equity Fund/CSAA Special Equity Fund, LLC (99.47499%)		DE

Affiliated Agreements

The following affiliated agreements and transactions were disclosed as part of the Form B-Holding Company Registration Statement and were filed with the INDOI, as required, in accordance with IC 27-1-23-4(b)(4).

Service Agreements

The Company was party to an Amended and Restated Consolidated Intercompany Services Agreement, effective October 1, 2021. Pursuant to the agreement CSAA Insurance Services, Inc. (CIS) provides certain administrative and special services, and use of certain property and facilities to CSAA IE and its subsidiaries, including the Company and CSAA FCIC. Service may include: (a) accounting, tax and auditing; (b) information technology; (c) advertising and marketing; (d) insurance production and services; (e) policy administration; (f) claims administration; (g) investments; (h) functional support services; and (i) Attorney-in-Fact. The service fees paid under the terms of this agreement for 2023 totaled \$196.2 million.

Consolidated Federal Income Tax Allocation Agreement

The Company was party to a Second Amended and Restated Tax Allocation Agreement with certain subsidiaries and affiliates, effective January 1, 2011. The fees paid by the Company to CSAA IE under the terms of this agreement for 2023 totaled \$20,388. Further, in the year 2023, CSAA IE paid the Company \$146,208 in connection with the settlement of a 2015 net operating loss carryback claim.

FIDELITY BOND AND OTHER INSURANCE

The Company, along with its parent and any affiliates as part of the Exchange, are named insured's on a Financial Institution Bond underwritten by the Traveler's Insurance Company. The bond provides the Exchange with a single loss limit of \$15,000,000 with a single loss deductible of \$250,000 for various risks covered under the policy. Coverage's under the policy include: dishonesty of employees, on premiums and in transit; forgery or alteration; securities; counterfeit money and money orders; claim expense; and computer systems. The aggregate limit of insurance is \$30,000,000. The amount of fidelity coverage carried on this policy meets the suggested minimum amount of fidelity coverage as measured on a group basis using the NAIC's formula and exposure index.

In addition to the Fidelity Bond Coverage, the principal insurance coverages in which the Company is a named insured as at December 31, 2023, include the following: business automobile, commercial general liability, pollution legal liability, commercial property, directors and officers securities liability, fiduciary, professional liability, employee practices liability, workers' compensation, cyber liability, foreign liability, and umbrella/excess.

TERRITORY AND PLAN OF OPERATION

The Company is licensed in 26 states and the District of Columbia. The Company writes private passenger automobile coverage and homeowners in 24 states and the District of Columbia.

The Company's largest states, by total Direct Premiums Written (DPW) at December 31, 2023, are Nevada (\$224.9M or 19%), New Jersey (\$176.2M or 15%), Arizona (\$135.8M or 11%), Oklahoma (\$138M or 11%), Colorado (\$125M or 10%) and Pennsylvania (\$112M or 9%). These six (6) states accounted for 76% of total writings in 2023. The largest lines of business, based on DPW, were other private passenger auto liability accounting (38%), homeowners multiple peril (30%), and private passenger auto physical (26%), respectively through various channels, which included AAA club agents, independent agents, and direct sales units.

REINSURANCE

Reinsurance Pool

Effective January 1, 2019, CSAA IE, as the lead insurer, was party to a Restated Pooling Agreement with the following participating insurers; the Company, CSAA FCIC, CSAA Affinity Insurance Company, CSAA Mid-Atlantic Insurance Company of New Jersey, Mobilias Insurance Company, Mobilias General Insurance Company, and Mobilias Insurance Company of Arizona (f/k/a Mobilias Insurance Company of America). Pursuant to the agreement, the participating insurers will cede 100% of all premiums collected to the lead insurer. There will be no retrocession from the lead insurer to any participating insurers.

Ceded Reinsurance

Except for the ceded business stated under the caption "Reinsurance Pool" above, no other significant ceded reinsurance agreements were noted.

Assumed Reinsurance

Except for state market pools, as mandated, no other business was assumed by the Company during the examination period.

FINANCIAL STATEMENTS

The following financial statements are based on the statutory financial statements filed by the Company with the INDOI and present the financial condition of the Company for the period ending December 31, 2023. The accompanying comments on financial statements reflect any examination adjustments to the amounts reported in the annual statement and should be considered an integral part of the financial statements.

CSAA GENERAL INSURANCE COMPANY

Assets

As of December 31, 2023

	<u>Per Company</u>
Bonds	\$ 194,294,787
Stocks:	
Common Stocks	1,457,400
Cash, cash equivalents and short-term investments	2,072,621
Other invested assets	1,066,240
Receivable for securities	<u>298,002</u>
Subtotals, cash and invested assets	199,189,049
Investment income due and accrued	880,986
Premiums and considerations:	
Uncollected premiums and agents' balances in the course of collection	97,166
Amounts recoverable from reinsurers	69,578,213
Guaranty funds receivable or on deposit	719,450
Receivables from parent, subsidiaries and affiliates	1,023
Aggregate write-ins for other than invested assets	<u>22,956</u>
Totals	<u>\$ 270,488,843</u>

Note: Amounts are shown in whole dollars and columns may not total due to rounding.

CSAA GENERAL INSURANCE COMPANY
Liabilities, Surplus and Other Funds
As of December 31, 2023

	<u>Per Company</u>
Taxes, licenses and fees (excluding federal income taxes)	\$ 978
Current federal and foreign income taxes on realized capital gains (losses)	587,610
Net deferred tax liability	55,150
Ceded reinsurance premiums payable	82,970,649
Amounts withheld or retained by company for account of others	3,991
Remittances and items not allocated	107,427
Payable to parent, subsidiaries and affiliates	17,663,915
Aggregate write-ins for liabilities	<u>4,232,430</u>
Total liabilities excluding protected cell liabilities	<u>105,622,150</u>
Total liabilities	<u>105,622,150</u>
Common capital stock	4,200,000
Gross paid in and contributed surplus	39,325,693
Unassigned funds (surplus)	<u>121,341,000</u>
Surplus as regards policyholders	<u>164,866,693</u>
Totals	<u>\$ 270,488,843</u>

Note: Amounts are shown in whole dollars and columns may not total due to rounding.

CSAA GENERAL INSURANCE COMPANY
Statement of Income
For the Year Ended December 31, 2023

	<u>Per Company</u>
UNDERWRITING INCOME	
Premiums earned	\$ -
DEDUCTIONS	
Total underwriting deductions	<u>-</u>
Net underwriting gain (loss)	<u>-</u>
INVESTMENT INCOME	
Net investment income earned	1,692,088
Net realized capital gains or (losses) less capital gains tax	<u>4,844,234</u>
Net investment gain (loss)	6,536,322
OTHER INCOME	
Aggregate write-ins for miscellaneous income	<u>593</u>
Total other income	593
Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes	<u>6,536,915</u>
Net income after dividends, capital gains tax and before all other federal and foreign income tax	6,536,915
Federal and foreign income taxes incurred	<u>554,791</u>
Net income	<u>\$ 5,982,124</u>

Note: Amounts are shown in whole dollars and columns may not total due to rounding.

CSAA GENERAL INSURANCE COMPANY
Reconciliation of Capital and Surplus Account

	2023	2022	2021	2020
Surplus as regards policyholders, December 31 prior year	\$ 159,491,444	\$ 160,004,241	\$ 157,363,790	\$ 154,076,355
Net income	5,982,124	612,710	5,512,407	2,973,425
Change in net unrealized capital gains or (losses) less capital gains tax	(407,105)	(160,639)	(2,639,350)	327,535
Change in net deferred income tax	(669,988)	63,325	(932,525)	262,162
Change in no admitted assets	470,218	(1,028,193)	699,919	(275,687)
Change in surplus as regards policyholders for the year	5,375,249	(512,797)	2,640,451	3,287,435
Surplus as regards policyholders, December 31 current year	\$ 164,866,693	\$ 159,491,444	\$ 160,004,241	\$ 157,363,790

Note: Amounts are shown in whole dollars and columns may not total due to rounding.

COMMENTS ON THE FINANCIAL STATEMENTS

There were no recommended adjustments to the financial statements as of December 31, 2023, based on the results of this examination.

OTHER SIGNIFICANT ISSUES

There were no other significant issues noted as of December 31, 2023, based on the results of this examination.

SUBSEQUENT EVENTS

There were no events subsequent to the examination date and prior to the completion of fieldwork which were considered material events requiring disclosure in this Report of Examination.

AFFIDAVIT

This is to certify that the undersigned is a duly qualified Examiner-In-Charge appointed by the Indiana Department of Insurance and that they, in coordination with staff assistance from The Thomas Consulting Group, Inc., and actuarial assistance from Giovanni Muzzarelli, FCAS, CERA, MAAA Senior Casualty Actuary, performed an examination of CSAA General Insurance Company, as of December 31, 2023.

The Indiana Department of Insurance is accredited under the National Association of Insurance Commissioners Financial Regulation Accreditation Standards.

The examination was performed in accordance with those procedures required by the NAIC Financial Condition Examiners Handbook and other procedures tailored for this examination. Such procedures performed on this examination do not constitute an audit made in accordance with generally accepted auditing standards and no audit opinion is expressed on the financial statements contained in this report.

The attached Report of Examination is a true and complete report of the condition of CSAA General Insurance Company as of December 31, 2023, as determined by the undersigned.



David L. Daulton, CFE
The Thomas Consulting Group, Inc.

Under the Supervision of:



Jerry Ehlers, CFE, AES
Examinations Manager
Indiana Department of Insurance

State of: Indiana
County of: Marion

On this 19th day of June, 2025, before me personally appeared, David L. Daulton and Jerry Ehlers to sign this document.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal in said County and State, the day and year last above written.

My commission expires October 4, 2025 Darcy G. Shawver
Notary Public

