AMERICAN LIBRARY ASSOCIATION RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

As of December 31, 2023 and 2022 and for the Year Then Ended

Cherry Bekaert LLP

AMERICAN LIBRARY ASSOCIATION RETIREMENT PLAN
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NOTE: All other schedules required under Section 2520.103-10 of the Department of Labor¶ Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, have been omitted because they are not applicable.

Cherry Beka

Report of Independent Auditor

Plan Participants and Executive Board
American Library Association Retirement Plan
Chicago, Illinois

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of American Library Association Retirement Plan (W KPHlan³), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (¹ERISA ´), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan¶ financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor ¶ (¹DOL ´) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (³nvestment information ´) by a bank or similar

2022 Financial Statements

The financial statement of the Plan as of December 31, 2022, were audited by PKF Mueller which was acquired by Cherry Bekaert LLP as of December 31, 2023. In accordance with ERISA Section 103(a)(3)(C) pursuant to

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Plan ¶ internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan ¶ ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control ærelated matters that we identified during the audit.

Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule of Assets (Held at End of Year) ±

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In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with DOL ¶ Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with DOL ¶ Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule related to assets held by and certified to by qualified institutions

AMERICAN LIBRARY ASSOCIATION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	2023	2022
ASSETS		
Investments at fair value	$ 80,324,806	$ 72,873,065
Investment at contract value	3,826,569	3,905,098
Receivables:		
Notes receivable from participants	125,984	101,053
Total Assets	84,277,359	76,879,216
Net Assets Available for Benefits	$ 84,277,359	$ 76,879,216

The accompanying notes to the financial statements are an integral part of these statements.

AMERICAN LIBRARY ASSOCIATION RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2023

Additions to net assets attributed to:		
Investment income:		
Interest and dividends	$	1,577,199
Net appreciation in fair value of investments		8,944,763
Other Income		18,050
Total Investment Income		10,540,012
Interest income on notes receivable from participants		7,202
Contributions:		
Association		901,409
Participants		1,266,932
Rollovers		146,189
Total Contributions		2,314,530
Total Additions		12,861,744
Deductions from net assets attributed to:		
Benefits paid to participants		5,402,442
Administrative expenses		61,384
Total Deductions		5,463,826
Net increase in net assets available for benefits:		7,397,918
Transfers In		225
Net assets available for benefits, beginning of year		76,879,216
Net assets available for benefits, end of year	$	84,277,359

The accompanying notes to the financial statements are an integral part of these statements.

Note 1 ² Description of the Plan

The following description of the American Library Association (W KAssociation) Retirement Plan (W KPlan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan ¶ provisions.

General ±The Plan is a defined contribution 403(b) plan covering all employees of the Association, except interns and temporary employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration ± The Plan s

AMERICAN LIBRARY ASSOCIATION RETIREMENT PLAN

Note 3 ² Information c ertified by the qualified institution (unaudited)

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103 8e of the Department of Labor ¶ Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA &REF, qualified institutions, have certified that the following information included in the financial statements and supplemental schedule is complete and accurate:

- Investments at fair value, investments at contract value and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2023 and 2022.

- Interest and dividends, net appreciation in fair value of investments, and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2023.

- Schedule of Assets (Held at End of Year) ±Form 5500, Schedule H, Part IV, Line 4i as of December 31, 2023.

At the request of the Plan administrator, the Plan ¶ independent auditors did not perform auditing procedures with respect to the certified investment information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

Note 4 ² Fair value measurements

U.S. GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that

Note 5 ² Fully benefit æesponsive investment contract (continued)

The Plan ¶ ability to receive amounts due is dependent on the issuer ¶

Note 9 ² Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as

SUPPLEMENTAL SCHEDULE

AMERICAN LIBRARY ASSOCIATION RETIREMENT PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
EIN: 36 a2166947, PLAN NUMBER: 001

DECEMBER 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or	(c) Description of Investment Including Mats Ident of Issue,	(e)

AMERICAN LIBRARY ASSOCIATION RETIREMENT PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
EIN: 36 2166947, PLAN NUMBER: 001

DECEMBER 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Variable Annuity Contracts:		
*	CREFVA	CREF Bond Market	$ 2,600,316
*	CREFVA	CREF Equity Index	3,780,523
*	CREFVA	CREF Global Equities	6,373,806
*	CREFVA	CREF Growth	5,735,746
*	CREFVA	CREF Inflation-Linked Bond	1,074,224
*	CREFVA	CREF Money Market	1,359,634
*	CREFVA	CREF Social Choice	3,139,669
*	CREFVA	CREF Stock	15,708,664
	Total Variable Annuity Contracts		39,772,582
	Pooled Separate Accounts:		

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