

I, Mike Causey, Commissioner of Insurance in and for the State of North Carolina do hereby certify that: I have caused to Carolina Mutual Insurance, Inc. as of December 31, 2020 with the original on file at this Department and find the same to be a correct copy of the whole said original.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this the 29th day of June, 2022.



Mike Causey
Commissioner of Insurance



Ke Xu, CPA, CFE
Chief Financial Examiner
Financial Examination Division

Carolina Mutual Insurance, Inc.

High Point, North Carolina

Report on Examination

As of December 31, 2020

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May 23, 2022

Honorable Mike Causey
Commissioner of Insurance
State of North Carolina
Raleigh, North Carolina

Sir:

Pursuant to your instructions and in accordance with Section (“§”) 58-2-131 of the General Statutes of North Carolina (“GS”), the North Carolina Department of Insurance (“Department”) conducted an examination of the records, business affairs and financial condition of

Carolina Mutual Insurance, Inc.

(hereinafter referred to as the “Company”), at its main administrative office located at 1820 Eastchester Drive, High Point, North Carolina, 27265. The Company’s statutory home office is located at the same address. The following report on examination is respectfully submitted.

SCOPE OF THE EXAMINATION

We performed a full-scope statutory examination of the Company. This examination covers the period from January 1, 2016, to December 31, 2020, including any material transactions and events occurring subsequent to the examination date and noted during the course of this examination. The Department’s most recent prior examination of the Company was as of December 31, 2015.

The purpose of this examination was to assess the financial condition and controls of the Company and set forth findings of fact (together with citations of pertinent laws, regulations, and rules) with regard to any material adverse findings disclosed by the examination.

We conducted our examination in accordance with auditing standards established by the Department and the National Association of Insurance Commissioners (“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 the Company’s surplus to be materially misstated both currently and prospectively.

All accounts and activities of the Company were considered in accordance with the risk-focused examination process and the following key functional activities were identified:

Reserves and Claims Handling
Pricing and Underwriting
Reinsurance Ceding
Investments
Related Party
Financial Reporting
Capital and Surplus

This may include assessing significant estimates made by management, as well as evaluating the overall financial statement presentation, management's compliance with GS Chapter 58, and evaluating management's compliance with Statutory Accounting Principles. This 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 from the Company's financial statements.

This examination report includes significant findings of fact and general information about the Company 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 the Company.

The Company's Annual Statements, work papers, and the independent audit work papers were reviewed and relied upon whenever possible. A trial balance reconciliation of the Annual Statement ("AS") was performed, as were a verification of ownership and valuation of assets, determination of liabilities and reserves, and an analysis and review of such accounts and records as deemed necessary by the examination team. A management representation letter attesting to the Company's ownership of assets, the nonexistence of unrecorded liabilities and contingent liabilities was received from Company management.

The books and records of the Company are audited annually by independent certified public accountants in accordance with GS § 58-10-185(a). Dixon Hughes Goodman LLP of High Point, North Carolina, the designated independent public accountant of the Company, issued an unmodified opinion for the years 2016 through 2020.

REPORT ACRONYMS

Board of Directors	“Board”
Carolina Mutual Insurance Company	“Company”
General Statutes of North Carolina	“GS”
North Carolina Department of Insurance	“Department”
National Association of Insurance Commissioners	“NAIC”
Financial Condition Examiners Handbook	“Handbook”
Information Technology	“IT”
Dodson, Shelton and Nelson, P.A.	“DSN”
iSurety, Inc.	“iSurety”
Managing General Agent	“MGA”
National Workers’ Compensation Pool	“Pool”
North Carolina Mutual Employers Fund	“NCMEF”

SUMMARY OF SIGNIFICANT FINDINGS

COMMENTS, RECOMMENDATIONS, AND DIRECTIVES

- a. The Company pays funds directly to Dodson, Shelton and Nelson, P.A. (“DSN”) for routine accounting services related to Annual Audits and the NAIC Quarterly and Annual statements. DSN is owned by Mark Nelson, who is a member of the Company’s Board of Directors (“Board”). Mark Nelson failed to disclose the work related to providing these accounting services to the Company by his accounting firm. The Company’s COI forms should include all relevant disclosures, which should be reviewed and approved on an annual basis. The Company is directed to execute completed conflict of interest forms annually by all officers and directors of the Company pursuant to North Carolina Administrative Code Title 11 Chapter 11C.0117.

COMPANY HISTORY

North Carolina Mutual Employers Fund (“NCMEF”) was incorporated on December 13, 1993, and was organized to establish and maintain a program of workers’ compensation insurance coverage for small and mid-sized businesses in the state of North Carolina. The Company was incorporated on June 15, 2011, solely for the purpose of merging with NCMEF and was licensed on July 1, 2011. The Company completed a statutory merger with NCMEF, effective November 1, 2011, with a corporate structure in the formation of a mutual insurance company owned by the policyholders under GS § 58-7-75(7)(a).

MANAGEMENT AND CONTROL

CORPORATE GOVERNANCE

Board of Directors

The business of the Company is conducted by its management team and is subject to review by the Board. The bylaws specify that the number of directors shall be no less than seven and no more than nine. The directors shall annually elect officers of the Company, which shall at a minimum include a president, secretary, and treasurer. The presence, in person, of a majority of the Board constitutes a quorum. Special meetings may be called by the president or chairman at any time or by the secretary when requested in writing by a majority of the Board.

The following individuals served as directors as of December 31, 2020:

Name	Location	Principal Occupation
Brad C. Bedsaul, Chairman	Sparta, NC	Vice President of Advantage Trailers Chief Executive Officer of Truline Truss, Inc.
Clint F. Bedsaul	Sparta, NC	President of Truline Truss, Inc.
Sam T. Gianopoulos	Winston-Salem, NC	Owner of Sammy G's Tavern and Fratelli Italian Steakhouse
Gary N. Lail	Hickory, NC	Retired
Jorge A. Lagueruela	Trinity, NC	President/Owner of Trinity Furniture, Inc.
Gary L. Harold	Mount Airy, NC	President/Owner of H&W Trucking, Inc.
Mark K. Nelson	Greensboro, NC	Member/Owner Dodson, Shelton & Nelson, P.A.
James B. Wilcox	Elkin, NC	President/Owner of Wilcox Marketing

The Board has the authority to establish committees. These committees have the power and duties deemed appropriate by the Board; however, their power cannot exceed the power of the Board. The Board has established the following committees to act on behalf of the Board: Audit Committee, Membership Committee, Compensation Committee, and Executive Committee.

The following individuals served on Board committees as of December 31, 2020:

Audit Committee

Jorge A. Lagueruela, Chair
Gary N. Lail
Sam T. Gianopoulos
James B. Wilcox

Membership Committee

Jorge A. Lagueruela
Brad C. Bedsaul
Gary N. Lail

Compensation Committee

Gary N. Harold
Clint F. Bedsaul
Brad C. Bedsaul
Sam T. Gianopoulos

Executive Committee

Brad C. Bedsaul
Sam T. Gianopolous
Gary N. Lail

Officers

The bylaws provide that the Board will elect the officers of the Company. The officers of the Company consist of a president, secretary and a treasurer and one or more vice presidents. All officers are elected annually and subject to removal at any time by the Board, until their successors are elected and qualified. Any two offices may be held by the same person.

The following individuals served as officers of the Company as of December 31, 2020:

Name	Title
Brad C. Bedsaul	President
Sam T. Gianopoulos	Secretary
Gary N. Lail	Treasurer
Clint F. Bedsaul	Vice President

MANAGING GENERAL AGENT

The Company has no employees. Under an agreement with iSurety, Inc. (“iSurety”), a Managing General Agent (“MGA”), the Company assigns the responsibility for conducting its daily operations to iSurety. The agreement may be terminated in accordance with the provisions as specified in the agreement. In the event the contract is terminated for cause, the Company would become responsible for claims administration on all unsettled claims incurred during the period the agreement was in effect.

CODE OF CONDUCT AND CONFLICT OF INTEREST

The Company has an established policy and procedure to identify existing or potential conflicts of interest and to report the same to the Board. Annually, the Company requires a signed statement from each director and officer disclosing any conflict of interest. A review of the signed conflict of interest statements for the examination period revealed that one Board member failed to disclose the work related to providing accounting services to the Company by his accounting firm. (Refer to Summary of Significant Findings)

CORPORATE RECORDS

The minutes of the meetings of the Board were reviewed for the period under examination. Based on our review, the Board approved the Company’s investments as stipulated by GS 58-7-168.

The Company’s articles of incorporation and bylaws were reviewed for any changes during the period under examination, and there were no changes during the period under examination.

STATUTORY DEPOSITS

Statutory deposits are maintained as required by insurance regulatory agencies for doing business in such jurisdictions. The Company's 2020 AS, Schedule E, Part 3 contains a complete description and listing of the Company's statutory deposits by state.

ACCOUNTS AND RECORDS

The Company's books and records are maintained at its administrative office at 1820 Eastchester Drive, High Point, North Carolina 27265.

The Company has outsourced all Information Technology ("IT") services to iSurety, its MGA. iSurety has a three person IT staff that has developed and supports the Company's policy administrative system, iNet, and the reporting and analysis system, SQL Server Reporting Services. iSurety also provides desktop, server, and infrastructure support and maintenance. A vendor supported imaging and workflow system, ImageRight, provides support for the new business and claims areas. A co-location service provider, Data Chambers, owned by SEGRA, houses the servers and infrastructure owned by the Company. Microsoft servers, services, and tools are utilized to support operating systems and application change management.

FIDELITY INSURANCE

At December 31, 2020, the Company's MGA, iSurety, is insured under a fidelity bond, which provides coverage of \$500,000. This amount of coverage is sufficient based on the \$500,000 minimum recommended by the Handbook as of the examination date.

EMPLOYEE BENEFITS AND PENSION PLANS

The Company has no employees.

RELATED PARTY AGREEMENTS

The Company is not part of a holding company group and does not have a parent, any subsidiaries, nor any affiliated companies. The Company's MGA, iSurety, under the agreement dated April 25, 2017, handles the day-to-day operations of the Company, which include marketing, underwriting, accounting and administration, claims management and risk management services. The Company pays iSurety a management fee that is 15% of the Company's earned premium calculated on a monthly basis. Management fees incurred for the years ended 2020 and 2019 totaled approximately \$4,441,000 and \$4,411,000, respectively.

The Company's MGA agreement with iSurety creates a related party relationship based on SSAP No. 25, paragraph 3(g), which states that related parties exist when entities have common interests by contract and includes "a party which can, directly or indirectly, significantly influence the management or operating policies of the reporting entity, which may include a provider who is contracting with the reporting entity."

TERRITORY AND PLAN OF OPERATION

The Company is a single-line non-assessable mutual insurer that writes workers' compensation insurance, primarily to small and medium sized businesses located in North Carolina, Georgia, Kentucky, Pennsylvania, South Carolina, Tennessee, and Virginia. The Company is also licensed in West Virginia but has not started writing business there as of December 31, 2020.

The Company utilizes iSurety for the distribution of its product and solicitation of business. All policies are issued annually, and policyholders may elect to pay on an installment basis.

TRENDS OF THE COMPANY

The following data, obtained from annual statements filed with the Department, illustrates the trends of the Company for the five-year period ended December 31, 2020:

Year	Net Admitted Assets	Surplus	Gross Premiums Written	Net Earned Premiums	Net Income
2016	\$90,122,440	\$44,472,792	\$34,462,053	\$31,439,364	\$6,629,384
2017	\$94,671,759	\$50,001,815	\$34,223,913	\$33,102,522	\$6,016,512
2018	\$99,580,003	\$55,072,535	\$32,993,087	\$30,782,230	\$5,416,399
2019	\$103,160,420	\$61,405,259	\$31,390,185	\$29,661,291	\$6,583,528
2020	\$107,880,970	\$67,983,278	\$30,754,795	\$29,777,561	\$6,441,134

ACTUARIAL OPINION

Every property and casualty insurance company doing business in this State, unless otherwise exempted by the Commissioner, shall annually submit the opinion of an appointed actuary and an actuarial opinion summary in accordance with GS § 58-10-150 and GS § 58-10-155.

The statutory reserves and related items for 2020 were reviewed and certified by the Company's Appointed Actuary Simon K. Wong, FCAS, FSA, MAAA of Milliman, Inc. Actuarial opinions regarding the Company's reserves for loss and loss adjustment expenses were issued by an appointed actuary for all years in the examination period. The appointed actuary evaluated the data provided by the Company for reasonableness and consistency of the loss and loss adjustment expense reserves. According to the actuarial opinions, the Company's reserves on loss and loss adjustment expenses met the requirements of the insurance laws of North Carolina; were consistent with reserves computed in accordance with accepted actuarial standards and principles; and made a reasonable provision for all loss and loss adjustment expense obligations of the Company.

REINSURANCE PROGRAM OVERVIEW

Reinsurance Ceded

The Company has an excess of loss contract with Arch Insurance Company, effective October 20, 2020, which provides up to \$100,000,000 of coverage on the net liability in excess of \$1,000,000 per accident/disease on workers' compensation losses. For new accounts with long hauling trucking exposure, this contract provides up to \$100,000,000 of coverage on the net liability in excess of \$1,500,000 per accident/disease.

In 2020 and 2019, the Company ceded premiums totaling \$1,546,814 and \$1,727,230, respectively, under the contract.

Reinsurance Assumed

The Company participates in the National Workers' Compensation Pool ("Pool"), which is a residual market reinsurance mechanism for servicing carriers of workers' compensation assigned risk plans administered by National Council on Compensation Insurance, Inc. As a participant, the Company assumes premiums, losses, costs, and other expenses arising from coverage provided under authorized insurance plans written through a servicing carrier. The business assumed from the Pool is the Company's proportionate share of the total voluntary market for workers' compensation in the state. During 2020 and 2019, the Company assumed premiums from the Pool totaling \$1,353,867 and \$1,444,700, respectively.

FINANCIAL STATEMENTS

The following financial statements are based on the statutory financial statements filed by the Company with the Department and present the financial condition of the Company for the period ending December 31, 2020. The supporting exhibits present the information required to be included, in conformity with reporting practices prescribed by the Department. The financial statements and supporting schedules as of December 31, 2019, are unexamined and are presented for comparative purposes only.

Carolina Mutual Insurance, Inc.
Statutory Statement of Admitted Assets
December 31, 2020

	2020	2019 <i>(unexamined)</i>
Bonds	\$83,573,946	\$80,466,350
Cash and short-term investments	12,077,925	10,786,156
Total cash and invested assets	95,651,871	91,252,506
Investment income due and accrued	492,116	434,713
Uncollected premiums and agents' balances	395,610	436,201
Deferred premiums and agents' balances	10,474,373	10,170,000
Net deferred tax asset	867,000	867,000
Total Admitted Assets	\$107,880,970	\$103,160,420

Carolina Mutual Insurance, Inc.
Statutory Statement of Liabilities and Surplus
December 31, 2020

	2020	2019 <i>(unexamined)</i>
Losses	\$22,706,992	\$23,779,488
Loss adjustment expenses	2,120,188	2,466,211
Commissions payable	610,890	560,072
Other expenses	409,630	466,710
Taxes, licenses and fees	70,661	97,867
Current federal income taxes	(189,687)	196,202
Unearned premiums	12,975,359	13,544,939
Advance premium	575,771	633,273
Ceded reinsurance premiums payable	617,888	10,399
Total Liabilities	\$39,897,692	\$41,755,161
Unassigned funds	67,983,278	61,405,259
Surplus as regards policyholders	67,983,278	61,405,259
Total Liabilities and Surplus	\$107,880,970	\$103,160,420

Carolina Mutual Insurance, Inc.
Statutory Statement of Operations
December 31, 2020

	2020	2019 <i>(unexamined)</i>
Underwriting Income		
Premiums earned	\$29,777,561	\$29,661,291
Deductions		
Losses incurred	11,500,146	11,139,411
Loss adjustment expenses incurred	2,288,413	2,236,444
Other underwriting expenses incurred	9,452,985	9,711,626
Total underwriting deductions	23,241,544	23,087,481
Net underwriting gain	6,536,017	6,573,810
Investment Income		
Net investment income earned	1,513,956	1,823,796
Net realized capital gains	27,379	10,515
Net investment gain	1,541,335	1,834,311
Federal income taxes incurred	1,636,218	1,824,593
Net Income	\$6,441,134	\$6,583,528

Carolina Mutual Insurance, Inc.
Statutory Statement of Surplus
December 31, 2020

	2020	2019 <i>(unexamined)</i>
Surplus, beginning of year	\$61,405,259	\$55,072,535
Surplus increases (decreases):		
Net income	6,441,134	6,583,528
Change in net deferred income tax	(26,000)	(217,000)
Change in non-admitted assets	162,885	(33,804)
Change in surplus as regards policyholders for the year	6,578,019	6,332,724
Surplus, end of year	\$67,983,278	\$61,405,259

Carolina Mutual Insurance, Inc.
Statutory Statement of Cash Flow
December 31, 2020

	2020	2019 <i>(unexamined)</i>
Cash From Operations		
Premiums collected net of reinsurance	\$29,631,071	\$28,916,061
Net investment income	1,979,216	1,870,937
Total	31,610,287	30,786,998
Benefit and loss related payments	12,572,642	12,981,809
Commissions, expenses paid and aggregate write-ins	12,122,320	12,220,300
Federal income taxes paid	2,022,107	1,690,000
Total	26,717,069	26,892,109
Net cash from operations	4,893,218	3,894,889
Cash Used by Investments		
Proceeds from investments sold, matured, or repaid	26,933,857	24,050,263
Cost of investments acquired	30,535,306	29,041,647
Net cash used by investments	(3,601,449)	(4,991,384)
Reconciliation of Cash and Short-Term Investment		
Net change in cash, cash equivalents and short-term investments	1,291,769	(1,096,495)
Cash and short-term investments, beginning of year	10,786,156	11,882,651
Cash and short-term investments, end of year	\$12,077,925	\$10,786,156

COMMENTS ON FINANCIAL STATEMENTS

There were no proposed adjustments to the Company's financial statements filed with the Department as a result of this examination.

Basis of Presentation and Summary of Significant Accounting Policies:

The accompanying financial statements have been prepared on the basis of the accounting practices prescribed or permitted by the Department.

The more significant accounting policies followed by the Company are as follows:

Bonds: Carried at amortized cost using the interest method. Bonds with lower credit ratings are carried at the lower of amortized cost or NAIC market value. Bonds not backed by other loans are stated at amortized cost using the interest method.

Cash and short-term investments: Carried at amortized cost (which approximates fair value) and includes money market instruments and debt securities with maturities of less than one year.

Premiums: Insurance premiums, net of premiums ceded to reinsurers, are earned over the terms of the policies. The portion of direct premiums written applicable to the unexpired terms of the policies is recorded as unearned premium. Premiums are earned on a daily pro rata basis.

Reinsurance: Premiums, commissions, expense reimbursements, and reserves are reported for on a basis consistent with the original policies issued and the terms of the reinsurance agreements. Premiums ceded are reported as a reduction of premium income. Losses and loss adjustment expenses are reported as reductions of those items.

Reserves for loss & loss adjustment expenses: Includes amounts determined from individual case estimates and loss reports and amounts, based on experience, for losses incurred but not reported. Estimated amounts of salvage and subrogation and reinsurance recoverable are deducted from the reserve for losses and loss adjustment expenses.

Analysis of Assets:

The following represents an analysis of the Company's net admitted assets as of December 31, 2020:

	Assets	Assets not Admitted	Net Admitted Assets
Bonds	\$83,573,946		\$83,573,946
Cash and short-term investments	12,077,925		12,077,925
Total cash and invested assets	95,651,871		95,651,871
Investment income due and accrued	492,116		492,116
Uncollected premiums and agents' balances	444,075	48,465	395,610
Deferred premiums and agents' balances	10,602,026	127,653	10,474,373
Net deferred tax asset	1,106,000	239,000	867,000
Total Assets	\$108,296,088	\$415,118	\$107,880,970

Reinsurance Activity:

The Company has an excess of loss reinsurance contract to minimize its exposure to losses. Reinsurance contracts do not relieve the Company of its primary obligation to policyholders. Failure of the reinsurers to discharge their obligations could result in losses to the Company. The Company utilizes Atlantic Intermediaries as a reinsurance intermediary to negotiate and obtain reinsurance contracts on its behalf for specifically identified risks.

Direct, assumed, and ceded premiums written and earned are as follows:

	2020	2019
Direct and assumed written	\$30,754,795	\$31,390,185
Ceded written	1,546,814	1,727,230
Net written	29,207,981	29,662,955
Direct and assumed earned	31,324,375	31,388,521
Ceded earned	1,546,814	1,727,230
Net earned	\$29,777,561	\$29,661,291

Summary of Reserves:

The following provides a reconciliation of the Company's reserves for losses and loss adjustment expenses:

	2020	2019
Reserve for losses and loss adjustment expenses, beginning of year	\$26,245,699	\$28,563,393
Add:		
Provision for losses and loss adjustment expenses, current year	18,038,800	18,914,500
Change in estimated losses and loss adjustment expenses, prior years	(4,249,200)	(5,538,600)
Total incurred	13,789,600	13,376,900
Deduct:		
Losses and loss adjustment expenses paid, current year	5,132,800	5,643,800
Losses and loss adjustment expenses paid, prior year	10,076,300	10,050,700
Total paid	15,208,100	15,693,500
Reserve for losses and loss adjustment expenses, end of year	\$24,827,180	\$28,857,700
Increase in reserve for losses and loss adjustment expenses	\$(1,418,519)	\$294,307

During 2020 and 2019, the Company collected amounts recoverable for reinsurance of approximately \$2,455,700 and \$2,611,000, respectively.

Surplus:

The following, in conjunction with the Statutory Statement of Surplus, represents the changes in the Company's surplus since December 31, 2015:

	2018	2017	2016
Surplus, beginning of year	\$50,001,815	\$44,472,792	\$38,040,558
Surplus increases (decreases):			
Net income	5,416,399	6,016,512	6,629,384
Change in net deferred income tax	188,000	(778,000)	(93,000)
Change in non-admitted assets	(226,444)	18,395	(104,150)
Correction of rating error in underwriting	(307,235)	-	-
SSAP No. 3 correction of 2016 tax provision	-	272,116	-
Change in surplus as regards policyholders for the year	5,070,720	5,529,023	6,432,234
Surplus, end of year	\$55,072,535	\$50,001,815	\$44,472,792

Contingencies and Commitments:

The Company is involved in routine legal and administrative proceedings incidental to the conduct of its business. While the outcome of these matters cannot be estimated with certainty, it is the opinion of management that the resolution of these matters will not have a material effect on the financial position of the Company.

SUBSEQUENT EVENTS

The Company had two Board members, Jorge Antonio Lagueruela and Clint Floyd Bedsaul, who passed away in 2021. Brooke Bedsaul was appointed to the Board on April 20, 2021.

Carolina Mutual Insurance, Inc.
DISTRIBUTION OF REPORT ON EXAMINATION
December 31, 2020

John Baker, Chief Executive Officer/Chief Financial Officer
iSurety, Inc.
1820 Eastchester Drive
High Point, North Carolina 27265

Brad Bedsaul, President
Carolina Mutual Insurance, Inc.
1820 Eastchester Drive
High Point, North Carolina 27265

Gary Lail, Chairman of the Audit Committee
Carolina Mutual Insurance, Inc.
1820 Eastchester Drive
High Point, North Carolina 27265

Mark Nelson, Director
Carolina Mutual Insurance, Inc.
1820 Eastchester Drive
High Point, North Carolina 27265

CONCLUSION

We conclude that the Company complies with the minimum capital and surplus requirements of GS § 58-7-75 for the kinds of insurance that the Company has been authorized to write, which is \$1,000,000.

The courteous cooperation and assistance extended by the officers and employees of the Company during the examination is hereby acknowledged.

Respectfully submitted,



Ke Xu, CPA, CFE
Chief Financial Examiner
North Carolina Department of Insurance

May 23, 2022

STATE OF NORTH CAROLINA

COUNTY OF WAKE

Keith Greene, Insurance Company Manager, North Carolina Department of Insurance, being first, duly sworn, deposes and says that this report on examination, subscribed by him, is true and correct to the best of his knowledge and belief.

Signature: Keith Greene Date: 5/23/2022
Keith Greene

Sworn and subscribed before me this 23rd day of May, 2022.

Notary Public Signature: Grant James Myers Notary Public Seal:

