



940 Main Street  
Louisville, CO 80027  
tel 303.665.8060 fax 303.665.0813  

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www.kfinancial.com

Board of Trustees  
Pinnacol Assurance Health and Welfare Trust  
7501 E. Lowry Blvd.  
Denver, CO 80230

In planning and performing our audit of the financial statements of Pinnacol Assurance Health and Welfare Trust (the Trust) as of and for the year ended December 31, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered the Trust's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. Accordingly, we do not express an opinion on the effectiveness of the Trust's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Trust's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This communication is intended solely for the information and use of management, the Board of Trustees, and others within the Company, and is not intended to be, and should not be, used by anyone other than these specified parties

Very truly yours,

*K Financial*

Louisville, Colorado

May 2, 2025