

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold; font-size: 1.2em;">2010</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>12/01/2010</u> and ending <u>11/30/2011</u>	
A This return/report is for:	☒ single-employer plan ☐ multiple-employer plan (not multiemployer) ☐ one-participant plan
B This return/report is for:	☐ first return/report ☐ final return/report ☐ an amended return/report ☐ short plan year return/report (less than 12 months)
C Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information						
1a Name of plan MINERALS HOURLY PENSION PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">1b Three-digit plan number (PN) ►</td> <td style="width:40%; text-align: center;">011</td> </tr> <tr> <td colspan="2">1c Effective date of plan 12/01/2006</td> </tr> </table>	1b Three-digit plan number (PN) ►	011	1c Effective date of plan 12/01/2006			
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1c Effective date of plan 12/01/2006							
2a Plan sponsor's name and address (employer, if for single-employer plan) EP MANAGEMENT CORPORATION 9785 GATEWAY DRIVE, SUITE 1000 RENO, NV 89521	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">2b Employer Identification Number (EIN) 20-4511764</td> <td style="width:40%;"></td> </tr> <tr> <td>2c Plan sponsor's telephone number 775-824-7600</td> <td></td> </tr> <tr> <td>2d Business code (see instructions) 339900</td> <td></td> </tr> </table>	2b Employer Identification Number (EIN) 20-4511764		2c Plan sponsor's telephone number 775-824-7600		2d Business code (see instructions) 339900	
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3a Plan administrator's name and address (if same as Plan sponsor, enter "Same") EP MANAGEMENT CORPORATION 9785 GATEWAY DRIVE, SUITE 1000 RENO, NV 89521	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">3b Administrator's EIN 20-4511764</td> <td style="width:40%;"></td> </tr> <tr> <td>3c Administrator's telephone number 775-824-7600</td> <td></td> </tr> </table>	3b Administrator's EIN 20-4511764		3c Administrator's telephone number 775-824-7600			
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report. Sponsor's name	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">4b EIN</td> <td style="width:40%;"></td> </tr> <tr> <td>4c PN</td> <td></td> </tr> </table>	4b EIN		4c PN			
4b EIN							
4c PN							
5a Total number of participants at the beginning of the plan year	5a 101						
b Total number of participants at the end of the plan year	5b 98						
c Total number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item).....	5c						
6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)	☒ Yes ☐ No						
b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.).....	☒ Yes ☐ No						
If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.							

Part III	Financial Information																																										
7 Plan Assets and Liabilities	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th></th> <th style="width:25%;">(a) Beginning of Year</th> <th style="width:25%;">(b) End of Year</th> </tr> <tr> <td>a Total plan assets</td> <td>7a 891415</td> <td>951655</td> </tr> <tr> <td>b Total plan liabilities</td> <td>7b</td> <td></td> </tr> <tr> <td>c Net plan assets (subtract line 7b from line 7a).....</td> <td>7c 891415</td> <td>951655</td> </tr> </table>		(a) Beginning of Year	(b) End of Year	a Total plan assets	7a 891415	951655	b Total plan liabilities	7b		c Net plan assets (subtract line 7b from line 7a).....	7c 891415	951655																														
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8 Income, Expenses, and Transfers for this Plan Year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th></th> <th style="width:25%;">(a) Amount</th> <th style="width:25%;">(b) Total</th> </tr> <tr> <td>a Contributions received or receivable from:</td> <td></td> <td></td> </tr> <tr> <td> (1) Employers</td> <td>8a(1) 120213</td> <td></td> </tr> <tr> <td> (2) Participants</td> <td>8a(2)</td> <td></td> </tr> <tr> <td> (3) Others (including rollovers).....</td> <td>8a(3)</td> <td></td> </tr> <tr> <td>b Other income (loss).....</td> <td>8b 53907</td> <td></td> </tr> <tr> <td>c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)</td> <td>8c</td> <td>174120</td> </tr> <tr> <td>d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....</td> <td>8d 43193</td> <td></td> </tr> <tr> <td>e Certain deemed and/or corrective distributions (see instructions)</td> <td>8e</td> <td></td> </tr> <tr> <td>f Administrative service providers (salaries, fees, commissions)</td> <td>8f</td> <td></td> </tr> <tr> <td>g Other expenses.....</td> <td>8g 70687</td> <td></td> </tr> <tr> <td>h Total expenses (add lines 8d, 8e, 8f, and 8g)</td> <td>8h</td> <td>113880</td> </tr> <tr> <td>i Net income (loss) (subtract line 8h from line 8c).....</td> <td>8i</td> <td>60240</td> </tr> <tr> <td>j Transfers to (from) the plan (see instructions)</td> <td>8j</td> <td></td> </tr> </table>		(a) Amount	(b) Total	a Contributions received or receivable from:			(1) Employers	8a(1) 120213		(2) Participants	8a(2)		(3) Others (including rollovers).....	8a(3)		b Other income (loss).....	8b 53907		c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c	174120	d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d 43193		e Certain deemed and/or corrective distributions (see instructions)	8e		f Administrative service providers (salaries, fees, commissions)	8f		g Other expenses.....	8g 70687		h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h	113880	i Net income (loss) (subtract line 8h from line 8c).....	8i	60240	j Transfers to (from) the plan (see instructions)	8j	
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Part IV Plan Characteristics**9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1B 1C 1G 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:**Part V Compliance Questions**

10 During the plan year:		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c	Was the plan covered by a fidelity bond?	X		10000000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
f	Has the plan failed to provide any benefit when due under the plan?		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year end.)		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500))..... ☒ Yes ☐ No

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. ☐ Yes ☒ No
(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year.....	12b	
c Enter the amount contributed by the employer to the plan for this plan year.....	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted during the plan year or any prior year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a** _____

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/14/2012	TAMMI SCOTT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 12/01/2010 and ending 11/30/2011

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>MINERALS HOURLY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>011</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EP MANAGEMENT CORPORATION</u>	D Employer Identification Number (EIN) <u>20-4511764</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2010</u>	
2 Assets:	
a Market value	2a <u>888305</u>
b Actuarial value	2b <u>831428</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	3a <u>15</u> (1) Number of participants <u>415264</u> (2) Funding Target
b For terminated vested participants	3b <u>43</u> <u>364325</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>12942</u>
(2) Vested benefits	3c(2) <u>301551</u>
(3) Total active	3c(3) <u>43</u> <u>314493</u>
d Total	3d <u>101</u> <u>1094082</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.41</u> %
6 Target normal cost	6 <u>70972</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>08/30/2012</u>
Signature of actuary	Date
<u>MARIO BLANCHET</u>	<u>11-04867</u>
Type or print name of actuary	Most recent enrollment number
<u>TOWERS WATSON</u>	<u>602-651-0242</u>
Firm name	Telephone number (including area code)
<u>2901 NORTH CENTRAL AVENUE</u> <u>SUITE 100</u> <u>PHOENIX, AZ 85012-2731</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2010
v.092308.1

Part II	Beginning of year carryover and prefunding balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	0	0
10	Interest on item 9 using prior year's actual return of <u>8.68</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		26260
b	Interest on (a) using prior year's effective rate of <u>6.69</u> %		1757
c	Total available at beginning of current plan year to add to prefunding balance		28017
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	0	0

Part III	Funding percentages		
14	Funding target attainment percentage.....	14	75.99 %
15	Adjusted funding target attainment percentage.....	15	75.99 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	84.64 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and liquidity shortfalls				
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/11/2011	20910				
06/13/2011	20910				
09/15/2011	20910				
12/16/2011	20910				
08/15/2012	36573				
			Totals ►	18(b)	18(c)
				120213	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	113193

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 3.92 %	2nd segment: 6.40 %	3rd segment: 6.61 %	☐ N/A, full yield curve used
b Applicable month (enter code)	21b			4
22 Weighted average retirement age	22			65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	70972
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	218891	42206
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	113178
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	113178
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	113193
38 Interest-adjusted excess contributions for current year (see instructions).....	38	15
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
For calendar plan year 2010 or fiscal plan year beginning <u>12/01/2010</u> and ending <u>11/30/2011</u>		

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Minerals Hourly Pension Plan	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ►</td> <td style="width:40%; text-align: center;">011</td> </tr> </table>	B Three-digit plan number (PN) ►	011
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C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF EP Management Corporation	D Employer Identification Number (EIN) 20-4511764		
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B			
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500			

Part I Basic Information			
1 Enter the valuation date: Month <u>12</u> Day <u>1</u> Year <u>2010</u>			
2 Assets:			
a Market value.....	2a		888,305
b Actuarial value.....	2b		831,428
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	15	415,264
b For terminated vested participants	3b	43	364,325
c For active participants:			
(1) Non-vested benefits.....	3c(1)		12,942
(2) Vested benefits.....	3c(2)		301,551
(3) Total active	3c(3)	43	314,493
d Total.....	3d	101	1,094,082
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.41 %	
6 Target normal cost.....	6	70,972	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>08/30/2012</u> Date
	<u>Mario Blanchet</u> Type or print name of actuary	<u>11-04867</u> Most recent enrollment number
	<u>Towers Watson</u> Firm name	<u>(602) 651-0242</u> Telephone number (including area code)
	<u>2901 North Central Avenue, Suite 1100 Phoenix AZ 85012-2731</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2010
v.092308.1

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9 Amount remaining (Item 7 minus item 8).....	0	0
10 Interest on item 9 using prior year's actual return of <u>8.68</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		26,260
b Interest on (a) using prior year's effective rate of <u>6.69</u> %		1,757
c Total available at beginning of current plan year to add to prefunding balance		28,017
d Portion of (c) to be added to prefunding balance.....		0
12 Reduction in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	0

Part III Funding percentages

14 Funding target attainment percentage.....	14	75.99 %
15 Adjusted funding target attainment percentage.....	15	75.99 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	84.64 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/11/2011	20,910				
06/13/2011	20,910				
09/15/2011	20,910				
12/16/2011	20,910				
08/15/2012	36,573				
Totals ▶			18(b)	120,213	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	113,193

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No
- c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 3.92 %	2nd segment: 6.40 %	3rd segment: 6.61 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	70,972
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	218,891	42,206
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	113,178
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35)	36	113,178
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	113,193
38 Interest-adjusted excess contributions for current year (see instructions)	38	15
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

Schedule SB, Line 19 - Discounted Employer Contributions
Minerals Hourly Pension Plan
EIN: 20-4511764 / PN: 011

Contribution Amount	Due Date	Date Made	Allocated to Plan Year Beginning	Effective interest rate	Discounting Period	Discounted Contribution Amount
20,910	03/15/2011	03/11/2011	12/01/2010	6.41%	0.27397	20,557
20,910	06/15/2011	06/13/2011	12/01/2010	6.41%	0.53151	20,231
20,910	09/15/2011	09/15/2011	12/01/2010	6.41%	0.78904	19,910
20,910	12/15/2011	12/16/2011	12/01/2010	6.41%*	1.04099	19,598
36,573	08/15/2012	08/15/2012	12/01/2010	6.41%	1.70492	32,897
120,213						113,193

* Effective interest rate of 11.41% used to discount the contribution for the period between the due date and the date on which payment was made

Schedule SB, Line 22 - Description of Weighted Average Retirement Age
Minerals Hourly Pension Plan
EIN: 20-4511764 / PN: 011

The weighted average retirement age is 65.

List the rate of retirement at each age and describe the methodology used to compute the weighted average retirement age, including a description of the weight applied at each potential retirement age.

100% at Age 65

Actuarial Assumptions and Methods — Contributions

Economic Assumptions as of December 1, 2010

Interest rate basis:

- | | |
|---------------------|--------------------------|
| ▶ Applicable month | August 2010 ¹ |
| ▶ Yield curve basis | Segment rates |

Interest rates:

- | | |
|---------------------------|-------|
| ▶ First segment rate | 3.92% |
| ▶ Second segment rate | 6.40% |
| ▶ Third segment rate | 6.61% |
| ▶ Effective interest rate | 6.41% |

Annual rates of increase

- | | |
|--|-------|
| ▶ Compensation: | N/A |
| ▶ Future Social Security wage bases | 3.50% |
| ▶ Statutory limits on compensation | N/A |
| ▶ Cash balance interest crediting rate | 4.25% |

¹ Based on yields through July 2010

Demographic Assumptions

Mortality

Healthy and Disabled

Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2025 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2017 using Scale AA).

Termination

Rates varying by age and gender

Representative Termination Rates

Percentage leaving during the year		
Attained Age	Males	Females
20	0.147	0.216
25	0.074	0.116
30	0.043	0.067
35	0.031	0.051
40	0.020	0.039
45	0.013	0.028
50	0.007	0.014
55	0.000	0.000

Disability

Rates varying by age and gender

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.00278	0.00417
30	0.00275	0.00413
35	0.00288	0.00432
40	0.00323	0.00485
45	0.00405	0.00608
50	0.00574	0.00861
55	0.00868	0.01302
60	0.01363	0.02045
65	0.00000	0.00000

Retirement	Age 65
Benefit commencement date:	
▶ Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained his/her early retirement age
▶ Deferred vested benefit	Normal retirement date
▶ Disability benefit	Upon disablement
▶ Retirement benefit	Upon termination of employment
Form of payment	Life annuity for benefits accrued prior to January 1, 2004 and lump sum for cash balance benefits.
Percent married	80%
Spouse age	Actual age, if available, otherwise males assumed to be three years older than females.
Administrative expenses	\$52,306 during the 2010 plan year

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
At-risk funding target	The cash balance portion of the at-risk funding target was set equal to the account balances in the census data. The assumed most valuable form of payment for non-cash balance benefits was single life annuity.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22) . The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2010 plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with EP Management Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in Assumptions and Methods Since Prior Valuation	<p>The interest rates used to calculate the funding target and target normal cost segment rates based on yields through July 2009 to segment rates based on yields through July 2010.</p> <p>The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.</p> <p>The assumption for plan-related expenses expected to be paid from plan assets was changed to equal the actual prior plan year expenses.</p>

Plan provisions

Plan name:	Minerals Hourly Pension Plan	Location: Minerals: Clark Nevada
Plan code:	011	
Plan ID:	5C 289, Location 48	
Type of plan:	Prior to January 1, 2004: Dollar per month After January 1, 2004: Cash balance	
Normal Form:	Life Annuity, actuarially adjusted 50% joint and survivor if married. For this valuation, cash balance benefits are assumed payable as a lump sum.	
Membership Eligibility:	Effective January 1, 2010, the plan was closed to new entrants.	
Credited Service:	From date of hire.	
Pension earnings:	N/A	
Covered employees:	Hourly employees who are members of the Local No. 263 Cement, Lime Gypsum and Allied Workers Division of the International Brotherhood of Boilermakers, Iron Shipbuilders, Blacksmiths, Forgers and Helpers at Clark, Nevada.	
Cash Balance Account:	\$650 per year (\$600 / \$550 / \$500 for December 31, 2007 / 2006 / [2005 and 2004]), plus interest credits.	
Interest Credits:	Based on the November average of the 10-year Treasury bond rate in effect during the calendar year prior to the interest crediting date. This amount is added to the account annually, based on prior year's ending balance.	
Accrued Benefit:	Dollar per month: \$20.00 x Credited Service frozen at January 1, 2004, ("Accrued Pension") plus Cash Balance: Single life annuity value of the cash balance account.	

Benefit	Age	Vesting Service	Description
Normal Retirement	65		Accrued Benefit payable immediately.
Early Retirement	60	15	Dollar per month: Accrued Pension reduced 0.5% for each month payment precedes normal retirement date. Cash balance: Accrued Benefit payable immediately.
Postponed Retirement	>65		Accrued Benefit payable immediately.
Termination		3	Accrued Benefit payable unreduced at 65.
Disability	50	10	Dollar per month: Accrued Pension payable immediately. Cash balance: Accrued Benefit payable immediately. Participants must elect a normal retirement benefit upon attainment of Normal Retirement Age.
Pre Ret Death	Die with:	3	Dollar per month: Surviving spouse receives 50% of the participant's accrued deferred vested benefit payable on a joint and survivor basis. Payments begin no earlier than the day the participant would have attained his earliest retirement age. Cash balance: Accrued Benefit or account balance payable immediately.

Changes in Plan Provisions Since Prior Year

Effective January 1, 2010, the plan was closed to new entrants.

SCHEDULE SB, LINE 24 – CHANGE IN ACTUARIAL ASSUMPTIONS

Minerals Hourly Pension Plan

EIN: 20-4511764/ PN: 011

The following change was made in non-prescribed actuarial assumptions for the current plan year. As the change did not decrease the plan's funding shortfall by an amount that would require IRS approval (greater than \$50,000,000, or greater than \$5,000,000 and more than 5% of the funding target before such change), this change receives automatic approval.

The assumption for plan-related expenses expected to be paid from plan assets was changed to equal the actual prior plan year expenses.

In addition, the required mortality table used to calculate the funding target and the target normal cost was updated to include one additional year of projected mortality improvements.

Schedule SB, Line 26 – Schedule of Active Participant Data

Minerals Hourly Pension Plan

EIN: 20-4511764/ PN: 011

EP Management Corporation
Minerals Hourly Pension Plan
Active Age & Service Chart

Age Last Birthday		Completed Years of Credited Service									
		<i>Under 1</i>	<i>1 to 4</i>	<i>5 to 9</i>	<i>10 to 14</i>	<i>15 to 19</i>	<i>20 to 24</i>	<i>25 to 29</i>	<i>30 to 34</i>	<i>35 to 39</i>	<i>40 & up</i>
Under 25	Number	0	1	0	0	0	0	0	0	0	0
25 to 29	Number	2	2	1	0	0	0	0	0	0	0
30 to 34	Number	1	0	1	2	0	0	0	0	0	0
35 to 39	Number	0	5	2	1	0	0	0	0	0	0
40 to 44	Number	0	2	2	1	3	0	0	0	0	0
45 to 49	Number	1	1	3	0	0	2	0	0	0	0
50 to 54	Number	0	2	2	0	0	1	0	0	0	0
55 to 59	Number	0	1	1	0	0	1	0	0	0	0
60 to 64	Number	0	0	0	0	0	0	1	1	0	0
65 to 69	Number	0	0	0	0	0	0	0	0	0	0
70 & up	Number	0	0	0	0	0	0	0	0	0	0

Average Age = 42.4

Average Service = 9.1

Schedule of Amortization Bases

	Date of Base Creation	Initial Amount	Amortization Installment	Remaining Period	PV of Future Installments
Shortfall Amortization Bases					
2008 Shortfall	12/1/2008	179,080	31,778	5	147,347
2009 Shortfall	12/1/2009	(71,947)	(12,125)	6	(65,112)
2010 Shortfall	12/1/2010	136,656	22,553	7	136,656
Total Shortfall Amortization Installments			42,206		218,891
Waiver Amortization Bases					
Total Waiver Amortization Installments			0		0
Total Amortization Installments			42,206		218,891