

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 sections 6057(b) and 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; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2013</div> This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information		
For calendar plan year 2013 or fiscal plan year beginning <u>07/01/2013</u> and ending <u>06/30/2014</u>		
A This return/report is for:	☒ a single-employer plan	☐ a multiple-employer plan (not multiemployer) ☐ a one-participant plan
B This return/report is:	☐ the first return/report	☐ the final return/report
	☐ an amended return/report	☐ a 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 GROUP PENSION PLAN FOR EMPLOYEES OF BIRO MANUFACTURING COMPANY	1b Three-digit plan number (PN) ▶	<u>001</u>
1c Effective date of plan <u>12/01/1955</u>		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) ISLAND LEASING COMPANY 1114 WEST MAIN STREET MARBLEHEAD, OH 43440-2039		
2b Employer Identification Number (EIN) <u>34-4189065</u>		
2c Sponsor's telephone number <u>419-798-4451</u>		
2d Business code (see instructions) <u>332900</u>		
3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		
3b Administrator's EIN		
3c Administrator's telephone number		
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.		
a Sponsor's name		
4b EIN		
4c PN		
5a Total number of participants at the beginning of the plan year		
5a <u>111</u>		
b Total number of participants at the end of the plan year		
5b <u>113</u>		
c 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 line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.		
c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined		

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.	01/29/2015	THERESA MAREZ
	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
Preparer's name (including firm name, if applicable) and address; include room or suite number (optional)			Preparer's telephone number (optional)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	6604099	7538429
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	6604099	7538429
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	629999	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	817531	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1447530
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	473682	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	39518	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		513200
i Net income (loss) (subtract line 8h from line 8c)	8i		934330
j Transfers to (from) the plan (see instructions)	8j		

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:
1A

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)	10a	X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b	X	
c Was the plan covered by a fidelity bond?	10c	X	1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d	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.)	10e	X	2295
f Has the plan failed to provide any benefit when due under the plan?	10f	X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h	X	
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	10i		

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) and line 11a below)	☒ Yes ☐ No
11a Enter the unpaid minimum required contribution for current year from Schedule SB (Form 5500) line 39	11a
12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)	☐ Yes ☒ No
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 in any plan 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)

Part VIII Trust Information (optional)

14a Name of trust	14b Trust's EIN

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2013</div> <div>This Form is Open to Public Inspection</div>
--	---	--

For calendar plan year 2013 or fiscal plan year beginning 07/01/2013 and ending 06/30/2014

▶ 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 GROUP PENSION PLAN FOR EMPLOYEES OF BIRO MANUFACTURING COMPANY	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ISLAND LEASING COMPANY	D Employer Identification Number (EIN) 34-4189065

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 07 Day 01 Year 2013		
2 Assets:		
a Market value	2a	6604099
b Actuarial value	2b	6604099
3 Funding target/participant count breakdown:	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a 3	125366
b For terminated vested participants	3b 20	271995
c For active participants:		
(1) Non-vested benefits	3c(1)	73302
(2) Vested benefits	3c(2)	4804900
(3) Total active	3c(3) 91	4878202
d Total	3d 114	5275563
4 If the plan is in at-risk status, check the box and complete lines (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 in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	5.63 %
6 Target normal cost	6	428390

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		11/04/2014
Signature of actuary		Date
ALBERT R. MINOR, JR., ASA, EA		14-02734
Type or print name of actuary		Most recent enrollment number
AL MINOR & ASSOCIATES, INC.		614-899-0636
Firm name		Telephone number (including area code)
283 SOUTH STATE STREET WESTERVILLE, OH 43081		
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 ☐

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 (line 13 from prior year)	169522	774307
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	169522	774307
10 Interest on line 9 using prior year's actual return of 6.04%	10239	46768
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		453817
b Interest on (a) using prior year's effective interest rate of 6.24 % except as otherwise provided (see instructions)		28318
c Total available at beginning of current plan year to add to prefunding balance		482135
d Portion of (c) to be added to prefunding balance		482135
12 Other reductions in balances due to elections or deemed elections	179761	403064
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	900146

Part III Funding Percentages		
14 Funding target attainment percentage	14	108.12 %
15 Adjusted funding target attainment percentage	15	125.18 %
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	116.80 %
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
07/01/2013	962		10/17/2013	40000	
08/01/2013	962		11/01/2013	2015	
08/13/2013	40000		11/01/2013	80000	
09/01/2013	962		12/01/2013	2015	
09/10/2013	40000		12/06/2013	8978	
10/01/2013	2015		01/01/2014	2015	
			Totals ►	18(b)	629999
				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 contributions 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	607320
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 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

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 (line 13 from prior year)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b Interest on (a) using prior year's effective interest rate of _____% except as otherwise provided (see instructions)		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages			
14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
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	%
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
01/02/2014	80000		05/01/2014	2015	
02/01/2014	2015		05/15/2014	40000	
03/01/2014	2015		06/01/2014	2015	
03/21/2014	40000		06/20/2014	100000	
04/01/2014	2015		09/25/2014	100000	
04/14/2014	40000				
			Totals ▶	18(b)	18(c)

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

20 Quarterly contributions and liquidity shortfalls:

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

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

c If line 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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
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 subject to 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 contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	428390
b Excess assets, if applicable, but not greater than line 31a		31b	428390
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	0		0
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 (lines 31a - 31b + 32a + 32b - 33) ..		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	607320
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	607320
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

Form 5500 Schedule SB Attachment - 19c.

Plan Name: Group Pension Plan for Employees of BIRO Manufacturing Company
 EIN/PN: 34-4189065 / 001
 Plan Year: 7/1/2013 - 6/30/2014
 6/30/2013

<u>Date of Contribution</u>	<u>Amount of Contribution</u>	<u>Year Applied</u>	<u>Effective Interest Rate</u>	<u>Interest Adjusted Contribution</u>
7/1/2013	962	7/1/2013 - 6/30/2014	5.63%	962
8/1/2013	962	7/1/2013 - 6/30/2014	5.63%	957
8/13/2013	40,000	7/1/2013 - 6/30/2014	5.63%	39,737
9/1/2013	962	7/1/2013 - 6/30/2014	5.63%	953
9/10/2013	40,000	7/1/2013 - 6/30/2014	5.63%	39,570
10/1/2013	2,015	7/1/2013 - 6/30/2014	5.63%	1,987
10/17/2013	40,000	7/1/2013 - 6/30/2014	5.63%	39,351
11/1/2013	2,015	7/1/2013 - 6/30/2014	5.63%	1,978
11/1/2013	80,000	7/1/2013 - 6/30/2014	5.63%	78,525
12/1/2013	2,015	7/1/2013 - 6/30/2014	5.63%	1,969
12/6/2013	8,978	7/1/2013 - 6/30/2014	5.63%	8,766
1/1/2014	2,015	7/1/2013 - 6/30/2014	5.63%	1,960
1/2/2014	80,000	7/1/2013 - 6/30/2014	5.63%	77,798
2/1/2014	2,015	7/1/2013 - 6/30/2014	5.63%	1,951
3/1/2014	2,015	7/1/2013 - 6/30/2014	5.63%	1,943
3/21/2014	40,000	7/1/2013 - 6/30/2014	5.63%	38,446
4/1/2014	2,015	7/1/2013 - 6/30/2014	5.63%	1,934
4/14/2014	40,000	7/1/2013 - 6/30/2014	5.63%	38,308
5/1/2014	2,015	7/1/2013 - 6/30/2014	5.63%	1,925
5/15/2014	40,000	7/1/2013 - 6/30/2014	5.63%	38,130
6/1/2014	2,015	7/1/2013 - 6/30/2014	5.63%	1,916
6/20/2014	100,000	7/1/2013 - 6/30/2014	5.63%	94,812
9/25/2014	100,000	7/1/2013 - 6/30/2014	5.63%	93,442
	629,999			607,320

Actuarial Methods and Assumptions

The Funding Target and Target Normal Cost were determined in accordance with the regulations set forth in the Pension Protection Act. The following assumptions were used in valuing the benefits under the plan.

Assumptions for Funding Target and Target Normal Cost

Salary Scale	N/A
Social Security Projection	N/A
Withdrawal	None
Asset Method	Fair Market Value
Probability of Lump Sum Payout	100%
Effective Rate of Interest	5.63%
Segment Rates (Maximum Deduction)	1.41% / 4.07% / 5.11%
Segment Rates (Minimum Funding)	4.94% / 6.15% / 6.76%
Lookback Period	0 months prior to the valuation date
Mortality	Pre-Retirement – 2013 Small Plan Combined Tables, sex distinct Post-Retirement <u>Non Annuitant</u> – 2013 Applicable Mortality Table <u>Annuitant</u> – 2013 Small Plan Tables, sex distinct

Assumptions for FAS 35 Present Value of Accrued Benefit

Segment Rates	1.24% / 4.25% / 5.43%
Asset Method	Fair Market Value
Pre-retirement Mortality	2013 Applicable Mortality Table
Post-retirement Mortality	2013 Applicable Mortality Table
Lookback Period	1 month prior to the valuation date

Summary of Plan Provisions

Effective Date

December 1, 1955

Plan Year

The Plan Year was originally December 1st to November 30th. The Plan Year was amended to July 1st to June 30th effective June 30, 2003. There was a short Plan Year for the period December 1, 2002 to June 30, 2003.

Eligibility

An employee shall become a participant on the January 1st or July 1st next following the date he has completed 1 Year of Service and attainment of age 21.

Effective 01/01/2009 Members of the UAW became eligible for the Plan.

Normal Retirement Benefit

On the 1st day of the month following a participants 65th birthday he will be entitled to his Normal Retirement Benefit in accordance with one of the formulas listed below:

Salaried Participants who entered the Plan prior to 7/01/2008 will be entitled to a benefit of 40% of their Average Monthly Compensation reduced for Years of Service less than 16.

Salaried Participants who entered the Plan on or after 7/01/2008 will be entitled to a benefit of 40% of their Average Monthly Compensation reduced for Years of Service less than 25.

Members of the Northwest Ohio Area UAW will be entitled to a benefit of \$38.00 for each Year of Service completed after 01/01/2009.

Average Monthly Compensation

The average of the Participant's highest five consecutive years during which the Participant completed a Year of Service

Accrued Benefit

The accrued benefit is a fraction of the Normal Retirement Benefit based on the Participants Years of Service to date divided by their expected number of Years of Service at their Normal Retirement Date.

Normal Form of Payment

Life with a minimum of 60 payments guaranteed

Summary of Plan Provisions- cont.

Vesting Benefits

0% until a Participant is credited with 5 Years of Service upon which time the Participant will be 100% vested.

Early Retirement Benefit

Upon the completion of ten Years of Service and the attainment of age 57, a participant will be entitled to receive his accrued benefit actuarially reduced to his early retirement date

Postponed Retirement

A Participant may elect to defer the payment of his benefit. The Postponed Retirement Benefit will be based on the greater of (1) his benefit determined under the benefit formula as of his Postponed Retirement Date or (2) His benefit as of his Normal Retirement Date actuarially increased to his Postponed Retirement Date.

Death Benefit

Upon the death of a Participant who was covered under the Northwest Ohio Area Industries UAW Retirement Income Plan on December 31, 2008 and whose benefit has fully commenced, a supplemental death benefit of \$2,500, offset by any death benefit due from Northwest Ohio Area Industries UAW Retirement Income Plan, will be payable.

There will be no other death benefit payable other than a Qualified Pre-Retirement Survivor Annuity upon the death of a Participant prior to the commencement of benefits.

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1 Avg. No. Comp		1 To 4 Avg. No. Comp		5 To 9 Avg. No. Comp		10 To 14 Avg. No. Comp		15 To 19 Avg. No. Comp		20 To 24 Avg. No. Comp		25 To 29 Avg. No. Comp		30 To 34 Avg. No. Comp		35 To 39 Avg. No. Comp		40 & Up Avg. No. Comp	
Under 25	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	3	0	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	3	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	4	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	1	0	2	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	4	0	2	0	2	0	2	0	1	0	1	0	0	0	0	0	0	0
50 to 54	0	0	1	0	2	0	2	0	2	0	3	0	3	0	3	0	2	0	0	0
55 to 59	0	0	1	0	4	0	2	0	4	0	0	0	3	0	1	0	2	0	0	0
60 to 64	0	0	1	0	2	0	3	0	3	0	0	0	0	0	0	0	0	0	4	0
65 to 69	0	0	1	0	0	0	0	0	0	0	1	0	0	0	1	0	2	0	2	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0

Name of plan: GROUP PENSION PLAN FOR EMPLOYEES OF BIRO
Plan sponsor's name: ISLAND LEASING COMPANY

Plan number: 001
EIN: 34-4189065

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 2013 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2013 or fiscal plan year beginning 07/01/2013 and ending 06/30/2014

► **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.

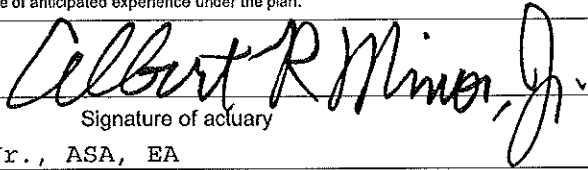
A Name of plan GROUP PENSION PLAN FOR EMPLOYEES OF BIRO MANUFACTURING COMPANY	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ISLAND LEASING COMPANY	D Employer Identification Number (EIN) 34-4189065	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>7</u> Day <u>1</u> Year <u>2013</u>			
2 Assets:			
a Market value	2a	6,604,099	
b Actuarial value	2b	6,604,099	
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	3	125,366
b For terminated vested participants	3b	20	271,995
c For active participants:			
(1) Non-vested benefits	3c(1)		73,302
(2) Vested benefits	3c(2)		4,804,900
(3) Total active	3c(3)	91	4,878,202
d Total	3d	114	5,275,563
4 If the plan is in at-risk status, check the box and complete lines (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 in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.63 %	
6 Target normal cost	6	428,390	

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>11-4-14</u> Date
Albert R. Minor, Jr., ASA, EA Type or print name of actuary		14-02734 Most recent enrollment number
Al Minor & Associates, Inc. Firm name		(614) 899-0636 Telephone number (including area code)
283 South State Street Westerville Address of the firm		OH 43081

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) 2013
v. 130118

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 (line 13 from prior year)	169,522	774,307
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	169,522	774,307
10 Interest on line 9 using prior year's actual return of <u>6.04</u> %	10,239	46,768
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		453,817
b Interest on (a) using prior year's effective interest rate of <u>6.24</u> % except as otherwise provided (see instructions)		28,318
c Total available at beginning of current plan year to add to prefunding balance		482,135
d Portion of (c) to be added to prefunding balance		482,135
12 Other reductions in balances due to elections or deemed elections	179,761	403,064
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	900,146

Part III Funding Percentages

14 Funding target attainment percentage	14	108.12 %
15 Adjusted funding target attainment percentage	15	125.18 %
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	116.80 %
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
07/01/2013	962		10/17/2013	40,000	
08/01/2013	962		11/01/2013	2,015	
08/13/2013	40,000		11/01/2013	80,000	
09/01/2013	962		12/01/2013	2,015	
09/10/2013	40,000		12/06/2013	8,978	
10/01/2013	2,015		01/01/2014	2,015	
Totals ▶			18(b)	629,999	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 contributions 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	607,320

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No**c** If line 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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:

a Segment rates:	1st segment: 4.94 %	2nd segment: 6.15 %	3rd segment: 6.76 %	☐ N/A, full yield curve used
------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code).....	21b	0
--------------------------------------	------------	---

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 subject to 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 contributions for all prior years	28	0
---	-----------	---

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
---	-----------	---

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
---	-----------	---

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):

a Target normal cost (line 6).....	31a	428,390
------------------------------------	------------	---------

b Excess assets, if applicable, but not greater than line 31a	31b	428,390
---	------------	---------

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment.....	0	0
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 (lines 31a - 31b + 32a + 32b - 33) ..	34	0
---	-----------	---

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35).....	36	0
--	-----------	---

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	607,320
--	-----------	---------

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	607,320
---	------------	---------

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
--	------------	---

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
---	-----------	---

40 Unpaid minimum required contributions for all years	40	0
---	-----------	---

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected	☐ 2 plus 7 years ☐ 15 years
--------------------------	---

b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011
---	---

42 Amount of acceleration adjustment	42	
---	-----------	--

43 Excess installment acceleration amount to be carried over to future plan years	43	
--	-----------	--

Attachment to 2013 Form 5500
Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan Name GROUP PENSION PLAN FOR EMPLOYEES OF BIRO MANUFACTURING COMPANY **EMP ID:** NY34-4189065
Plan Sponsor's Name ISLAND LEASING COMPANY **PN:** 001

The weighted average retirement age is equal to the normal retirement age of 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.

Normal Retirement Age