

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 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>12/01/2013</u> and ending <u>11/30/2014</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 <u>MINERALS HOURLY PENSION PLAN</u>	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ►</td> <td><u>011</u></td> </tr> <tr> <td>1c Effective date of plan</td> <td><u>12/01/2006</u></td> </tr> </table>	1b Three-digit plan number (PN) ►	<u>011</u>	1c Effective date of plan	<u>12/01/2006</u>		
1b Three-digit plan number (PN) ►	<u>011</u>						
1c Effective date of plan	<u>12/01/2006</u>						
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>EP MANAGEMENT CORPORATION</u> <u>9785 GATEWAY DRIVE, SUITE 1000</u> <u>RENO, NV 89521</u>	<table border="1"> <tr> <td>2b Employer Identification Number (EIN)</td> <td><u>20-4511764</u></td> </tr> <tr> <td>2c Sponsor's telephone number</td> <td><u>775-824-7600</u></td> </tr> <tr> <td>2d Business code (see instructions)</td> <td><u>339900</u></td> </tr> </table>	2b Employer Identification Number (EIN)	<u>20-4511764</u>	2c Sponsor's telephone number	<u>775-824-7600</u>	2d Business code (see instructions)	<u>339900</u>
2b Employer Identification Number (EIN)	<u>20-4511764</u>						
2c Sponsor's telephone number	<u>775-824-7600</u>						
2d Business code (see instructions)	<u>339900</u>						
3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address	<table border="1"> <tr> <td>3b Administrator's EIN</td> <td></td> </tr> <tr> <td>3c Administrator's telephone number</td> <td></td> </tr> </table>	3b Administrator's EIN		3c Administrator's telephone number			
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.	<table border="1"> <tr> <td>4b EIN</td> <td></td> </tr> <tr> <td>4c PN</td> <td></td> </tr> </table>	4b EIN		4c PN			
4b EIN							
4c PN							
a Sponsor's name							
5a Total number of participants at the beginning of the plan year	5a <u>94</u>						
b Total number of participants at the end of the plan year	5b <u>94</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	<u>Filed with authorized/valid electronic signature.</u>	<u>09/15/2015</u>	<u>TAMMI SCOTT</u>
	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	1111972	1210158
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1111972	1210158
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	69386	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	133342	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		202728
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	43607	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	53190	
g Other expenses	8g	7745	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		104542
i Net income (loss) (subtract line 8h from line 8c)	8i		98186
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:
1B 1C 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)	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	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?	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	
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		
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 0
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 line 12a or lines 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 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)

Part VIII Trust Information (optional)

14a Name of trust	14b Trust's EIN

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
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For calendar plan year 2013 or fiscal plan year beginning 12/01/2013 and ending 11/30/2014

▶ **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 <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>2013</u>	
2 Assets:	
a Market value	2a <u>1111973</u>
b Actuarial value	2b <u>1127568</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>17</u> <u>430299</u>
b For terminated vested participants.....	3b <u>44</u> <u>362746</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>5879</u>
(2) Vested benefits	3c(2) <u>301233</u>
(3) Total active.....	3c(3) <u>33</u> <u>307112</u>
d Total.....	3d <u>94</u> <u>1100157</u>
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 <u>6.75 %</u>
6 Target normal cost	6 <u>89499</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>09/14/2015</u>
Signature of actuary		Date
<u>SCOTT LANHAM</u>		<u>14-06847</u>
Type or print name of actuary		Most recent enrollment number
<u>BUCK CONSULTANTS, LLC</u>		<u>513-784-0005</u>
Firm name		Telephone number (including area code)
<u>720 EAST PETE ROSE WAY, SUITE 300</u> <u>CINCINNATI, OH 45202</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) 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)	0	0
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)	0	0
10 Interest on line 9 using prior year's actual return of <u>2.28</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		87715
b Interest on (a) using prior year's effective interest rate of <u>7.09</u> % except as otherwise provided (see instructions)		6219
c Total available at beginning of current plan year to add to prefunding balance		93934
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	102.49 %
15 Adjusted funding target attainment percentage	15	102.49 %
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	104.72 %
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
07/23/2015	69386	0			
			Totals ►	18(b)	69386
				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	62333
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: 5.23%	2nd segment: 6.51%	3rd segment: 7.16%	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
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	89499	
b Excess assets, if applicable, but not greater than line 31a	31b	27411	
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	62088	
	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	62088	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	62333	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	245	
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		

Minerals Hourly Pension Plan
EIN/PN: 20-4511764/011

Schedule SB, Part V – Summary of Plan Provisions

Clark, Nevada Location

The most recent amendment reflected in the following plan provisions was effective on May 13, 2010.

Type of Plan

- 1.) Prior to January 1, 2004: Dollar per month.
- 2.) After January 1, 2004: Cash balance.

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.

Membership Eligibility

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

Accrued Benefit

- 1.) Dollar per month: \$20.00 x Credited Service frozen at January 1, 2004 ("Accrued Pension"),
Plus
- 2.) Cash Balance: The current value of the Cash Balance account.

Cash Balance Account

\$650 per year (\$600 / \$550 / \$500 for December 31, 2007 / 2006 / 2005 and 2004 respectively), 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 the prior year's ending balance.

Credited service

From date of hire.

Normal retirement date (NRD)

First of month coinciding with or next following the attainment of age 65.

Normal retirement

Eligibility

Retirement on NRD.

Benefit

Accrued Benefit payable immediately.

Minerals Hourly Pension Plan
EIN/PN: 20-4511764/011

Schedule SB, Part V – Summary of Plan Provisions

Early retirement

Eligibility

Retirement before NRD and on or after both attaining age 60 and completing fifteen years of vesting service.

Benefit

- 1.) Dollar per month: Accrued Pension reduced 0.5% for each month payment precedes normal retirement date.
- 2.) Cash Balance: Accrued balance payable immediately (or converted to another actuarially equivalent payment form).

Postponed retirement

Eligibility

Retirement after NRD.

Benefit

Accrued benefit payable immediately.

Vested termination

Eligibility

Termination for reasons other than death or retirement after completing three years of vesting service.

Benefit

Accrued Pension payable at age 65.

Disability

Eligibility

Retirement after attaining age 50 and completing ten years of vesting service.

Benefit

- 1.) Dollar per month: Accrued Benefit payable immediately.
- 2.) Cash Balance: Account Balance payable immediately (or converted to another actuarially equivalent payment form).

Preretirement death benefit

Eligibility

Death while eligible for normal, early, postponed, or deferred vested retirement benefits, and completing three years of vesting service with a surviving spouse.

Benefit

- 1.) 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.
- 2.) Cash Balance: Account Balance payable immediately (or converted to another actuarially equivalent payment form).

Minerals Hourly Pension Plan
EIN/PN: 20-4511764/011

Schedule SB, Part V – Summary of Plan Provisions

Default form of payment

For married participants

Actuarially adjusted 50% joint and survivor.

For single participants

Single Life Annuity

Future Plan Changes

No future plan changes were recognized.

Summary of Changes from the December 1, 2012 Valuation

Plan provisions have not changed since the prior year.

Minerals Hourly Pension Plan
EIN/PN: 20-4511764/011

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as amended by PPA, MAP-21 and HATFA.

Funding interest rates

For 2013 Plan Year:

Segment Rates with four-month lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor	Rates Reflecting HATFA Corridor**
First Segment Rate	1.39%	4.94%	5.23%
Second Segment Rate	4.05%	6.15%	6.51%
Third Segment Rate	5.08%	6.76%	7.16%

Effective Interest Rate:

Based on HATFA rates

6.75%

For 2012 Plan Year:

Segment Rates with four-month lookback, constrained in accordance with MAP-21 as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor**
First Segment Rate	1.77%	5.54%
Second Segment Rate	4.67%	6.85%
Third Segment Rate	5.78%	7.52%

Effective Interest Rate:

Based on MAP-21 rates

7.09%

* Used for maximum tax-deduction purposes

** Used for minimum funding and benefit restriction purposes

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, projected 7 years from the valuation date for annuitants and 15 years for non-annuitants.

Actuarial cost method

Unit Credit Method. The Funding Target is the present value of accrued benefits and based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected expenses to be paid from plan assets during the year.

Minerals Hourly Pension Plan
EIN/PN: 20-4511764/011

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA.

Cash Balance interest crediting rate

Current and Future Years:	3.50%
Prior Year:	3.50%

Expenses

Expected plan related expenses of \$76,770 were added to the Target Normal Cost. The expense load is set equal to the administrative expenses paid by the plan during the preceding plan year.

Marital percentage

80% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement rates

Based on age. Rates as follows:

Age	Active Members	Terminated Vested Members
60	5%	5%
61	10%	5%
62	15%	10%
63	20%	10%
64	25%	10%
65	100%	50%
66	100%	50%
67	100%	100%

Future terminated vested members are assumed to take payment of their cash balance benefits upon termination, and commence their dollar-per-month benefits at age 65.

Withdrawal rates¹

Based on age and gender. Sample rates as follows:

Age	Males	Females
20	14.70%	21.60%
25	7.40%	11.60%
30	4.30%	6.70%
35	3.10%	5.10%
40	2.00%	3.90%
45	1.30%	2.80%
50	0.70%	1.40%
55	0.00%	0.00%

¹ For active participants not eligible for retirement.

Minerals Hourly Pension Plan
EIN/PN: 20-4511764/011

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Non-Prescribed Funding Assumptions and Methods (continued)

Disability rates

Based on age and gender. Sample rates as follows:

Age	Males	Females
20	.286%	.429%
25	.278%	.417%
30	.275%	.413%
35	.288%	.432%
40	.323%	.485%
45	.405%	.608%
50	.574%	.861%
55	.868%	1.302%
60	1.363%	2.045%
65	0.000%	0.000%

Frequency of optional payment forms

Cash balance benefits are assumed payable as a lump sum upon decrement. 50% of future retirements and terminations are assumed to elect a single Life Annuity and 50% are assumed to elect a Joint and Survivor 100% annuity.

Asset valuation method

The Actuarial Value of Assets is Market Value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the gain/(loss) in the prior 2 years, respectively. The gain/(loss) for each period is determined as the actual return on Market Value during the period less the expected return on Market Value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of Market Value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2013 Expected Return	7.15%	7.16%	7.15%
2012 Expected Return	7.15%	7.52%	7.15%
2011 Expected Return	7.15%	6.32%	6.32%

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

Minerals Hourly Pension Plan
EIN/PN: 20-4511764/011

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

(1)	(2)	(3)	(4)	(5)
Age	Expected Active Headcount	Retirement Rate	Expected Retirements (2)*(3)	Weighted Age (1)*(4)
60	23.6654	0.0273	0.6457	38.7413
61	23.6252	0.0912	2.1536	131.3723
62	22.0524	0.1360	2.9993	185.9567
63	18.6361	0.1785	3.3268	209.5860
64	14.9314	0.2317	3.4590	221.3778
65	11.1526	0.9191	10.2499	666.2428
66	0.8981	1.0000	0.8981	59.2773
67	1.0000	1.0000	1.0000	67.0000
Total			24.7325	1579.5542
Weighted Average Retirement Age = 1579.5542 / 24.7325				63.87
Rounded Weighted Average Retirement Age				64

Note Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

Note: The table presents values rounded to fewer significant digits than used in the calculations.

Minerals Hourly Pension Plan

EIN/PN: 20-4511764/011

Schedule SB, Line 26 – Schedule of Active Participant Data

Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
15-19	0	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	1	1	0	0	0	0	0	0	2
30-34	0	0	0	1	0	0	0	0	0	0	1
35-39	0	0	1	1	2	0	0	0	0	0	4
40-44	0	0	4	2	2	0	0	0	0	0	8
45-49	0	0	1	3	1	0	1	0	0	0	6
50-54	0	1	2	1	0	1	1	0	0	0	6
55-59	0	0	1	2	0	0	0	0	0	0	3
60-64	0	0	0	0	0	1	1	0	0	0	2
65-69	0	0	0	0	0	0	0	1	0	0	1
70+	0	0	0	0	0	0	0	0	0	0	0
TOTAL	0	1	10	11	5	2	3	1	0	0	33

Minerals Hourly Pension Plan
EIN/PN: 20-4511764/011

Schedule SB, Line 24 – Change in Actuarial Assumptions

- The expense load added to the target normal cost was increased from \$43,441 for the 2012 plan year to \$76,770 for the 2013 plan year to better reflect plan experience. The expense load is set equal to the administrative expenses paid by the plan during the preceding plan year.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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 12/01/2013 and ending 11/30/2014

▶ 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
MINERALS HOURLY PENSION PLAN**B** Three-digit
plan number (PN) ▶ 011**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 12 Day 01 Year 2013**2** Assets:**a** Market value **2a** 1111973**b** Actuarial value **2b** 1127568**3** Funding target/participant count breakdown:**a** For retired participants and beneficiaries receiving payment **3a** (1) Number of participants 17 (2) Funding Target 430299**b** For terminated vested participants **3b** 44 362746**c** For active participants:(1) Non-vested benefits **3c(1)** 5879(2) Vested benefits **3c(2)** 301233(3) Total active **3c(3)** 33 307112**d** Total **3d** 94 1100157**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** 6.75%**6** Target normal cost **6** 89499**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

SCOTT LANHAM

Type or print name of actuary

BUCK CONSULTANTS, LLC

Firm name

720 EAST PETE ROSE WAY, SUITE 300

CINCINNATI OH 45202

Address of the firm

9/14/2015

Date

1406847

Most recent enrollment number

513-784-0005

Telephone number (including area code)

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

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

21 Discount rate:			
a Segment rates:	1st segment: 5.23%	2nd segment: 6.51%	3rd segment: 7.16%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
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	89499
b Excess assets, if applicable, but not greater than line 31a	31b	27411
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 62088
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0
36 Additional cash requirement (line 34 minus line 35)	36	62088
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	62333
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	245
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