

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☒ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☐ a single-employer plan; ☐ a DFE (specify) _____
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 If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>TEAMSTERS UNION LOCAL 293 PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1959</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1959</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1959</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>TRUSTEES OF TEAMSTERS UNION LOCAL 293 PENSION PLAN</u> <u>5505 VALLEY BELT ROAD, UNIT D</u> <u>INDEPENDENCE, OH 44131-1447</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>51-0151830</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>216-739-9489</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>484120</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>51-0151830</u>	2c Plan Sponsor's telephone number <u>216-739-9489</u>	2d Business code (see instructions) <u>484120</u>	
2b Employer Identification Number (EIN) <u>51-0151830</u>					
2c Plan Sponsor's telephone number <u>216-739-9489</u>					
2d Business code (see instructions) <u>484120</u>					

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 accompanying schedules, statements and attachments, 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. Signature of plan administrator	10/12/2015 Date	MICHAEL ZEMLA Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	10/12/2015 Date	KEVIN SCHROEDER Enter name of individual signing as employer or plan sponsor
SIGN HERE	_____ Signature of DFE	_____ Date	_____ Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional) <u>JEFFREY R. SPENCER, CPA</u> <u>CIUNI & PANICHI, INC.</u> <u>25201 CHAGRIN BLVD., SUITE 200</u> <u>BEACHWOOD, OH 44122</u>			Preparer's telephone number (optional) <u>216-831-7171</u>

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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
5 Total number of participants at the beginning of the plan year	5 1617
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 6a(2) 6b 547 6c 878 6d 1425 6e 175 6f 1600 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 10
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan TEAMSTERS UNION LOCAL 293 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF TEAMSTERS UNION LOCAL 293 PENSION PLAN	D Employer Identification Number (EIN) 51-0151830	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BOSTON TRUST

04-2273811

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		62388	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

INDEPENDENT FIDUCIARY

13-4946705

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		40780	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ELIZABETH PETERKOSKI

51-0151830

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	40244	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

DOLL, JANSEN, FORD, & RAKAY

20-1933910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29		23245	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

STATE STREET GLOBAL ADVISORS

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51		5356	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

KEY CORPORATION

34-1784820

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19		29867	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CIUNI & PANICHI

34-1322309

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10		29083	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11		23517	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>TEAMSTERS UNION LOCAL 293 PENSION PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF TEAMSTERS UNION LOCAL 293 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>51-0151830</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>		
c EIN-PN <u>27-3350609-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17118633</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIME PROPERTY FUND</u>		
b Name of sponsor of entity listed in (a): <u>MORGAN STANLEY</u>		
c EIN-PN <u>13-5570651-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7534909</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EARNEST PARTNERS INTERNATIONAL FUND</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>26-4101643-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6151968</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>S & P FLAGSHIP NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>TEAMSTERS UNION LOCAL 293 PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF TEAMSTERS UNION LOCAL 293 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>51-0151830</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	37589110	36637483
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1536838	2206751
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	6619844	6587666
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	33428243	30805510
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	24201938	27924000
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	411	301
f Total assets (add all amounts in lines 1a through 1e)	1f	103376384	104161711

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	39669	29987
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	39669	29987

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	103336715	104131724
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	178	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	2225992	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2226170
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	70582	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1401992	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1472574
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	9121610	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	9184236	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-62626
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-85862	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-85862

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		3315184
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		214726
c Other income.....	2c		510
d Total income. Add all income amounts in column (b) and enter total.....	2d		7080676

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5941396	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		5941396
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	75845	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	138035	
(4) Other.....	2i(4)	130391	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		344271
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6285667

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		795009
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **CIUNI & PANICHI, INC.**

(2) EIN: **34-1322309**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		500000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☒ Yes ☐ No Amount: 0

5b 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.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>TEAMSTERS UNION LOCAL 293 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF TEAMSTERS UNION LOCAL 293 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>51-0151830</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>51-0151830</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 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 ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **THIS PART IS NOT APPLICABLE - DISREGARD ALL INFORMATION BELOW**

b EIN 01-0000000

c Dollar amount contributed by employer

0

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2014

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 0.00

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	1425
b The plan year immediately preceding the current plan year	14b	1445
c The second preceding plan year	14c	1470

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	98.62
b The corresponding number for the second preceding plan year	15b	96.94

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 6.4% Investment-Grade Debt: 32.0% High-Yield Debt: 0.3% Real Estate: _____% Other: 61.3%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



Independent Auditor's Report

To the Board of Trustees
Teamsters Union Local 293 Pension Plan

Report on the Financial Statements

We have audited the accompanying financial statements of Teamsters Union Local 293 Pension Plan (the "Plan"), which comprise the statements of net assets in liquidation available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets in liquidation available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the liquidation basis of accounting described in Note 2; this includes determining that the liquidation basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

To the Board of Trustees
Teamsters Union Local 293 Pension Plan

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets in liquidation available for benefits of the Plan (liquidation basis) as of December 31, 2014 and 2013 and changes therein for the years then ended, and its financial status as of December 31, 2013 and 2012 and changes therein for the years then ended in accordance with accounting principles generally accepted in the United States of America applied on the basis described in the Basis of Accounting paragraph.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the liquidation basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as of December 31, 2014, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2014 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Ciuni & Panichi, Inc.

Cleveland, Ohio
October 8, 2015

Teamsters Union Local 293 Pension Plan

Statements of Net Assets in Liquidation Available for Benefits

December 31, 2014 and 2013

	<u>Assets</u>	
	<u>2014</u>	<u>2013</u>
Investments, at fair value:		
Equity mutual funds	\$ 12,564,228	\$ 8,854,621
Fixed income mutual funds	15,359,772	15,347,317
Common stock	6,587,666	6,619,844
Common collective funds	23,270,601	26,570,269
Real estate investment trust	7,534,909	6,857,974
Cash	<u>1,596,657</u>	<u>983,653</u>
Total investments	66,913,833	65,233,678
Property and equipment:		
Office furniture and equipment	181,169	184,077
Equipment under capital lease	5,915	5,915
Leasehold improvements	<u>184,861</u>	<u>184,861</u>
	371,945	374,853
Less: accumulated depreciation	<u>(371,644)</u>	<u>(374,442)</u>
Total property and equipment, net	301	411
Other assets:		
Prepaid expenses	43	1,008
Security deposits	4,649	4,649
Withdrawal liability receivable (less allowance for uncollectible amounts of \$7,773,175 in 2014 and 2013) (Note 12)	36,632,791	37,583,453
Cash	<u>610,094</u>	<u>553,185</u>
Total other assets	<u>37,247,577</u>	<u>38,142,295</u>
Total assets	<u>104,161,711</u>	<u>103,376,384</u>
<u>Liabilities</u>		
Accounts payable	<u>29,987</u>	<u>39,669</u>
Total liabilities	<u>29,987</u>	<u>39,669</u>
Net assets in liquidation available for benefits	\$ <u>104,131,724</u>	\$ <u>103,336,715</u>

The accompanying notes are an integral part of these financial statements

Teamsters Union Local 293 Pension Plan

Statements of Changes in Net Assets in Liquidation Available for Benefits

For the years ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Additions to net assets in liquidation available for benefits attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 2,986,316	\$ 7,527,579
Interest and dividend income	<u>1,868,391</u>	<u>1,599,042</u>
	4,854,707	9,126,621
Less: investment expenses	<u>(138,035)</u>	<u>(167,895)</u>
Net investment income	4,716,672	8,958,726
Contributions:		
Interest on employer withdrawal liability	<u>2,225,459</u>	<u>2,227,869</u>
Total contributions	2,225,459	2,227,869
PBGC refund	<u>510</u>	<u>672</u>
Total additions	<u>6,942,641</u>	<u>11,187,267</u>
Deductions from net assets attributed to:		
Pension benefits paid to participants	5,941,396	5,788,572
Administrative expenses	<u>206,236</u>	<u>223,267</u>
Total deductions	<u>6,147,632</u>	<u>6,011,839</u>
Net increase	795,009	5,175,428
Net assets in liquidation available for benefits:		
Beginning of year	<u>103,336,715</u>	<u>98,161,287</u>
End of year	\$ <u>104,131,724</u>	\$ <u>103,336,715</u>

The accompanying notes are an integral part of these financial statements

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2014 and 2013

Note 1: Description of Plan

The following description of Teamsters Union Local 293 Pension Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined benefit pension plan, which provides retirement benefits to individuals represented by Teamsters Union Local 293 (the “Local”). In addition, the Plan covers administrative personnel employed by the Local. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective December 31, 2009, the Plan was terminated (Note 12) subject to the provisions set forth in the Plan document and ERISA.

Pension Benefits

Participants are eligible to receive normal retirement benefits at the age of 65 and after five years of vesting service. The monthly benefit payment ranges from \$684 to \$2,100 per month. The retirement benefit is reduced proportionately if a participant has less than 30 years of credited service at retirement.

Participants are eligible to receive an early retirement benefit at age 50 but must have 10 years of service. This benefit is reduced by an actuarial equivalence, based on 8% interest rate and the GA83 Male Mortality Table with ages set forward two years.

Death Benefits

If an active or separated participant becomes deceased with a deferred vested benefit before the age of 50, and has completed 10 years of vesting service, a death benefit equal to the amount that was due to the participant under a joint survivor 50% pre-retirement annuity would be payable to the surviving spouse. If death is after the age of 50, they must have had at least five years of vesting service for the surviving spouse to receive benefits as the participant’s beneficiary.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the liquidation basis of accounting.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2014 and 2013

Note 2: Summary of Significant Accounting Policies (continued)

Basis of Presentation

The Plan follows authoritative guidance issued by the Financial Accounting Standards Board (“FASB”) which established the FASB Accounting Standards Codification (“ASC”) as the single source of authoritative accounting principles generally accepted in the United States of America.

Reclassifications

Current accounts in the prior year financial statements have been reclassified to conform with the presentation in the current year financial statements.

Use of Estimates

The preparation of financial statements in accordance with the liquidation basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Cash

The Plan considers all highly liquid investments held outside of brokerage accounts with original maturities of three months or less to be cash. The Plan maintains its cash account at a national financial institution. The balances, at times may exceed federally insured limits.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan’s valuation policies utilizing information provided by its investment advisor and custodian. See Note 6 for discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

Property and Equipment

Property and equipment, plus improvements, which significantly extend their useful lives, are stated at cost. Depreciation and amortization is provided on a straight-line method of accounting over the useful lives of the assets, which range from five to ten years.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2014 and 2013

Note 2: Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on their accrued credited service on the date as of which the benefit information is presented, December 31, 2013 and 2012. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of December 31, 2013 and 2012 were:

	2013	2012
Assumed rate of return on investments	As prescribed in PBGC regulations for terminating plans for the applicable valuation date. First 20 years: 3.00% After 20 years: 3.31%	As prescribed in PBGC regulations for terminating plans for the applicable valuation date. First 20 years: 3.07% After 20 years: 3.00%
Mortality basis	As prescribed in PBGC regulations for terminating plans (Appendix A to Part 4044) for the applicable valuation date.	As prescribed in PBGC regulations for terminating plans (Appendix A to Part 4044) for the applicable valuation date.
Retirement age	Participants currently eligible to begin receiving benefits but not yet in pay status are assumed to retire on the valuation date. Other participants not yet in pay status are assumed to retire at the earliest date that a benefit could be elected.	Participants currently eligible to begin receiving benefits but not yet in pay status are assumed to retire on the valuation date. Other participants not yet in pay status are assumed to retire at the earliest date that a benefit could be elected.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2014 and 2013

Note 2: Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits (continued)

Valuation of assets	Market value.	Market value.
Administrative expenses	\$10,000 plus \$200 per vested participant, plus a percentage (defined by statute) of the excess of the value of benefits over \$200,000.	\$10,000 plus \$200 per vested participant, plus a percentage (defined by statute) of the excess of the value of benefits over \$200,000.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid by the Plan, as provided by the plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets in liquidation available for benefits. In addition, certain investment related expenses are included as a reduction in net investment income presented in the accompanying statements of changes in net assets in liquidation available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through October 8, 2015, the date the financial statements were available to be issued.

Note 3: Accumulated Plan Benefits

The following reflects the actuarial present value of accumulated plan benefits from the actuarial valuation and review prepared by the Plan's actuary as of December 31, 2013 and 2012:

	<u>2013</u>	<u>2012</u>
Actuarial present value of accumulated plan benefits:		
Pensioners and beneficiaries	\$ 76,261,361	\$ 73,674,628
Vested participants and eligible spouses	47,742,425	50,689,362
Expense loading	<u>1,014,321</u>	<u>1,025,393</u>
Total actuarial present value of accumulated plan benefits	\$ <u>125,018,107</u>	\$ <u>125,389,383</u>

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2014 and 2013

Note 3: Accumulated Plan Benefits (continued)

Changes in actuarial present value of accumulated plan benefits for the years ended December 31:

	<u>2013</u>	<u>2012</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 125,389,383	\$ 111,731,766
Increase (decrease) during the year attributable to:		
Change in actuarial assumptions to those prescribed by the Pension Benefit Guaranty Corporation	5,570,120	19,446,189
Benefits paid	<u>(5,941,396)</u>	<u>(5,788,572)</u>
Net (decrease) increase	<u>(371,276)</u>	<u>13,657,617</u>
Actuarial present value of accumulated plan benefits at end of year	\$ <u>125,018,107</u>	\$ <u>125,389,383</u>

Note 4: Funding Policy

The Plan was funded by employer contributions pursuant to collective bargaining agreements. The contributions were designed to fund the Plan's current service costs on a current basis and to fund the past service liabilities arising from qualifying service before the establishment of the Plan and each subsequent Plan amendment. The yield on investments of the Plan served to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan.

Effective December 31, 2009, the Plan was terminated (Note 12) subject to the provisions set forth in the Plan document and ERISA. All contributions to the Plan ceased on the termination date, and subsequently only the withdrawal liability receivable and interest thereon calculated by the actuary will be paid by former participating employers.

Note 5: Investments

The following table presents the investments that represent 5% or more of the Plan's net assets in liquidation available for benefits at December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
S&P 500 Flagship Non-Lending Fund	\$ **	\$ 20,262,335
Brown Advisory Equity Income Fund	5,736,149	**
Neuberger Berman Equity Income Open-End Fund	6,828,079	8,854,621
AFL-CIO Equity Index Fund	17,118,633	**
EARNEST Partners International Fund	6,151,968	6,307,934
Blackrock Strategic Income Opps	5,353,122	**
Prime Property Fund, LLC	7,534,909	6,857,974

**Does not represent 5% or more of Plan's net assets

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2014 and 2013

Note 5: Investments (continued)

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$2,986,316 and \$7,527,579, respectively, as follows:

	Year ended December 31,	
	2014	2013
Common stock	\$ (64,208)	\$ 2,231,206
Mutual funds	161,156	(268,013)
Real estate investment trust	384,683	438,574
Common collective funds	<u>2,504,685</u>	<u>5,125,812</u>
	<u>\$ 2,986,316</u>	<u>\$ 7,527,579</u>

Note 6: Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2014 and 2013

Note 6: Fair Value Measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Equity and fixed income mutual funds, and real estate investment trust: Mutual funds and the real estate investment trust are valued at the net asset value (“NAV”) of shares held by the Plan at year-end.

Common collective funds: The Plan’s interest in the common collective equity fund is based on the fair value of the collective fund’s underlying investments as based on information reported by the investment advisor using the audited financial statements of the collective fund at year-end. Valuation of the Plan’s interest in real estate funds is based on the underlying value of the property held within the funds. The value of the underlying property is determined by the fund managers, giving consideration to the income, cost, and sales comparison approaches of estimating property value. The income approach estimates an income stream for a property (typically 10 years) and discounts this income plus a reversion (presumed sale) into a present value at a risk-adjusted rate. Yield rates and growth assumptions utilized in this approach are derived from market transactions as well as other financial and industry data. The cost approach estimates the replacement cost of the building, less physical depreciation, plus the land value. Generally, this approach provides a check on the value derived using the income approach. The sales comparison approach compares recent transactions to the appraised property. Adjustments are made for dissimilarities, which typically provide a range of value. Generally, the income approach carries the most weight in the value reconciliation.

Cash: Valued at cost, which approximates fair value.

The following table summarizes investments measured at fair value based on net asset value per share or unit as of December 31, 2014 and 2013, respectively.

Investment	Fair Value		Redemption Frequency (if currently eligible)	Redemption Notice Period
	2014	2013		
EARNEST Partners International Fund	\$ 6,151,968	\$ 6,307,934	Daily	None
AFL-CIO Equity Index Fund	17,118,633	-	Daily	None
Prime Property Fund, LLC	7,534,909	6,857,974	**	None

** - Redemptions from the Prime Property Fund, LLC are subject to the availability of cash arising from net investment income, allocations and the sale of investments in the normal course of business of the fund. Redemption requests may be deferred until available cash exceeds the total redemption request.

EARNEST Partners International Fund invests principally in publicly-traded equity securities of foreign companies to seek long-term capital appreciation. Prime Property Fund, LLC invests in real estate and real estate related assets with the intention of achieving current income, capital appreciation, or both. AFL-CIO Equity Index Fund invests primarily in equities to replicate the performance of the Standard and Poor’s 500 Index as nearly as possible. No unfunded commitments were outstanding as of December 31, 2014 and 2013.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2014 and 2013

Note 6: Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Intermediate-term bond funds	\$ 5,076,446	\$ -	\$ -	\$ 5,076,446
International bond funds	4,930,206	-	-	4,930,206
Unconstrained bond funds	5,353,120	-	-	5,353,120
Income equity funds	12,564,228	-	-	12,564,228
Common stock:				
Consumer discretionary	945,296	-	-	945,296
Consumer staples	240,622	-	-	240,622
Energy	190,905	-	-	190,905
Financial	1,522,580	-	-	1,522,580
Health care	905,173	-	-	905,173
Industrials	982,819	-	-	982,819
Information technology	1,182,451	-	-	1,182,451
Materials	333,812	-	-	333,812
Utilities	284,008	-	-	284,008
Common collective funds – equity	-	17,118,633	-	17,118,633
Common collective funds – international	-	6,151,968	-	6,151,968
Real estate investment trust	-	7,534,909	-	7,534,909
Cash	<u>1,596,657</u>	<u>-</u>	<u>-</u>	<u>1,596,657</u>
	<u>\$ 36,108,323</u>	<u>\$ 30,805,510</u>	<u>\$ -</u>	<u>\$ 66,913,833</u>

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2014 and 2013

Note 6: Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Intermediate-term bond funds	\$ 5,058,558	\$ -	\$ -	\$ 5,058,558
International bond funds	5,130,201	-	-	5,130,201
Unconstrained bond funds	5,158,558	-	-	5,158,558
Income equity funds	8,854,621	-	-	8,854,621
Common stock:				
Basic industry	413,254	-	-	413,254
Capital goods	730,038	-	-	730,038
Consumer cyclical	1,110,894	-	-	1,110,894
Consumer staples	964,575	-	-	964,575
Energy/utilities	547,676	-	-	547,676
Financial	1,422,226	-	-	1,422,226
Miscellaneous	317,971	-	-	317,971
Technology	1,113,210	-	-	1,113,210
Common collective funds – equity	-	20,262,335	-	20,262,335
Common collective funds – international	-	6,307,934	-	6,307,934
Real estate investment trust	-	6,857,974	-	6,857,974
Cash	<u>983,653</u>	<u>-</u>	<u>-</u>	<u>983,653</u>
	<u>\$ 31,805,435</u>	<u>\$ 33,428,243</u>	<u>\$ -</u>	<u>\$ 65,233,678</u>

Note 7: Related Party Transactions and Party-in-Interest

The Local and the Welfare Fund made monthly contributions to the Plan on behalf of their administrative personnel to obtain retirement benefits. There were no contributions received by the Plan for the years ended December 31, 2014 and 2013. The total withdrawal liability receivable totaled \$579,121 and \$594,494 for the years ended December 31, 2014 and 2013, respectively.

Commencing April 1, 2012, the Plan entered into a lease agreement as a subtenant of the Local. The Plan paid the Local \$4,593 and \$4,562 for rent and related expenses for the years ended December 31, 2014 and 2013, respectively.

Certain Plan investments are managed by Key Trust Company of Ohio, N.A., the custodian as defined by the Plan. Therefore, these transactions qualify as party-in-interest. Fees paid by the Plan for the investment management services are considered to be party-in-interest transactions.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2014 and 2013

Note 7: Related Party Transactions and Party-in-Interest (continued)

The Plan holds units of the State Street Bank and Trust Company S&P 500 Flagship Non-Lending Fund. A related entity, State Street Global Advisors ("State Street"), serves as one of the Plan's asset managers. For their services, State Street receives compensation based on net assets under their management. Fees paid by the Plan for these investment management services are considered to be party-in-interest transactions.

Note 8: Tax Status

The Plan obtained its latest determination letter on August 9, 2011, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

Note 9: Operating Leases

The Plan subleases office space from the Local.

Future minimum lease payments are as follows:

2015	\$ 4,688
2016	4,688
2017	<u>1,172</u>
	\$ <u>10,548</u>

Rent expense totaled \$3,694 and \$4,709 as of December 31, 2014 and 2013, respectively.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2014 and 2013

Note 10: Administrative Expenses

Administrative expenses incurred by the plan consisted of the following at December 31:

	<u>2014</u>	<u>2013</u>
Administrative:		
Accounting and auditing services	\$ 29,083	\$ 27,865
Actuarial and consulting	23,517	27,135
Arbitrator expense	812	919
Depreciation	110	110
Fiduciary insurance	30,120	26,525
Health and welfare contributions	8,442	8,241
Insurance	899	870
Legal	23,245	40,698
Payroll taxes	3,286	3,135
Pension contributions	5,004	5,004
PBGC premium	19,404	20,100
Office	14,329	14,565
Real estate tax	393	431
Rent	3,694	4,709
Salaries	40,244	39,240
Utilities	<u>3,654</u>	<u>3,720</u>
Total administrative	\$ <u>206,236</u>	\$ <u>223,267</u>

Note 11: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statements of net assets in liquidation available for benefits.

The actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2014 and 2013

Note 12: Plan Termination

At January 1, 2009, the Plan was certified as seriously endangered under the Pension Protection Act of 2006 (“PPA”). The Plan was in seriously endangered status because its funded percentage was less than 80% and a funding deficiency was projected in seven years. In accordance with the PPA, the Plan was required to either (1) adopt a “Funding Improvement Plan” aimed at improving the funded status of the Plan over a funding improvement period of up to 15 years, or (2) elect to freeze the “Zone Status” of the Plan for 2009 at the level it was assigned for 2008 (i.e., Green Zone) under the Worker, Retiree and Employer Recovery Act of 2008 (“WRERA”). The Board of Trustees elected to freeze the “Zone Status” for 2009 under WRERA.

In response to the projected seriously endangered status of the Plan under the PPA for 2010 and the inability of Local 293 and the remaining contributing employers to reach a consensus on a plan to obtain Green Status on a long-term basis, the remaining contributing employers individually decided to discontinue contributions to the Plan as of December 31, 2009. As a result, the Board of Trustees declared a mass withdrawal under the provisions set forth in ERISA and terminated the Plan effective December 31, 2009. Thereafter, the Trustees agreed to amend the Plan to effectuate the Plan termination based on a mass withdrawal. The amendment, effective December 31, 2009, allowed the remaining contributing employers to withdraw from participation in the Plan. Additional provisions of the amendment were as follows:

- (i) Effective December 31, 2009, no participant shall accrue any further benefits under the Plan. The accrued benefit for each participant shall be frozen as of December 31, 2009.
- (ii) No Employer shall have any further obligation under any collective bargaining agreement to make any contributions to the Plan.
- (iii) No participant shall be credited with any service for employment after December 31, 2009.
- (iv) As of December 31, 2009, all participants in the Plan are vested in their accrued benefits earned as of such date and these benefits shall not be forfeited.
- (v) No employee or participant shall earn any further years of eligibility service or further hours of service related to the Plan.

The Board of Trustees has notified all Plan participants of the termination as required by Section 204(h) of ERISA.

A revised net withdrawal liability for each Employer has been calculated by the Plan’s actuary. The Employers have the option to pay the net withdrawal liability in one lump sum, or they may amortize the amount owed and pay the Plan in minimum quarterly installments as set forth in ERISA. The estimated net withdrawal liability owed to the Plan totaled \$36,632,791 and \$37,583,453 at December 31, 2014 and 2013, respectively. This amount is to be received from Employers in quarterly installment payments.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2014 and 2013

Note 12: Plan Termination (continued)

For one employer, the quarterly payments do not fully cover the interest portion of the reallocation amount. Therefore, the quarterly installment payments will extend into perpetuity and the principal portion of the reallocation amount will never be repaid. Therefore, the reallocation amount related to this employer has been fully reserved for in an allowance for doubtful accounts at December 31, 2014 and 2013 on the statement of net assets in liquidation available for benefits.

Certain benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

The PBGC's guarantee of benefits in a terminated, multi-employer plan, payable as financial assistance to the Plan, only starts if and when the Plan is unable to make payments at the statutorily guaranteed levels. Whether all participants receive their benefits will depend on the sufficiency of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

Note 13: Pending Litigation

During 2012, a lawsuit was filed against the Plan. No financial statement effect, if any, can be determined at this time.

Teamsters Union Local 293 Pension Fund

Supplemental Schedule II

Schedule H, Line 4j – Schedule of Reportable Transactions

FEIN: 51-0151830, Plan No. 001

For the year ended December 31, 2014

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (including interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain (loss)
<u>Single Transaction:</u>								
Key Bank	Brown Advisory Equity Income Fund	\$ 5,500,000	\$ —	\$ —	\$ —	\$ 5,500,000	\$ 5,500,000	\$ —
Key Bank	AFL-CIO Equity Index Fund	16,134,622	—	—	—	16,134,622	16,134,622	—
Key Bank	S&P 500 Flagship NL	—	4,500,000	—	—	2,511,346	4,500,000	1,988,654
Key Bank	S&P 500 Flagship NL	—	16,134,622	—	—	8,916,685	16,134,622	7,217,937
<u>Series Transactions:</u>								
Key Bank	Brown Advisory Equity Income Fund							
	3 Purchases	5,756,981	—	—	—	5,756,981	5,756,981	—
Key Bank	Federated Government Obligations Fund							
	189 Purchases	7,752,366	—	—	—	7,752,366	7,752,366	—
	92 Sales	—	7,336,920	—	—	7,336,920	7,336,920	—
Key Bank	Neuberger Berman Equity Income Fund							
	2 Purchases	270,173	—	—	—	270,173	270,173	—
	1 Sale	—	3,000,000	—	—	2,562,967	3,000,000	437,033
Key Bank	AFL-CIO Equity Index Fund							
	2 Purchases	16,134,631	—	—	—	16,134,622	16,134,631	—
Key Bank	S&P 500 Flagship NL							
	3 Sales	—	21,734,622	—	—	12,105,412	21,734,622	9,629,210

Teamsters Union Local 293 Pension Fund
Supplemental Schedule I
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
FEIN: 51-0151830, Plan No. 001
December 31, 2014

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Equity Mutual Funds:			
	BROWN ADVISORY EQUITY INCOME FUND	426,797	\$ 5,847,634	\$ 5,736,149
	NEUBERGER BERMAN EQUITY INCOME	542,342	6,084,401	6,828,079
	Total Equity Mutual Funds		11,932,035	12,564,228
	Fixed Income Mutual Funds:			
	BLACKROCK STRATEGIC INCOME OPPS	529,488	5,360,667	5,353,122
	PIMCO GLOBAL ADV STRATEGY BD FD	463,801	5,350,539	4,930,205
	PIMCO TOTAL RETURN FUND	476,214	4,989,563	5,076,445
	Total Fixed Income Mutual Funds		15,700,769	15,359,772
	Common Collective Funds:			
*	AFL-CIO EQUITY INDEX FUND	1,022,765	16,134,631	17,118,633
*	EARNST PARTNERS INTERNATIONAL	433,237	5,176,081	6,151,968
	Total Common Collective Funds		21,310,712	23,270,601
	Common Stock:			
	AMERICAN STATES WATER CO	1,850	40,400	69,671
	ANIKA THERAPEUTICS INC	1,250	52,052	50,951
	APOGEE ENTERPRISES INC	1,200	16,642	50,844
	ARTISAN PARTNERS ASSET MGMT INC	1,200	66,416	60,636
	BANK OF HAWAII CORP	2,250	104,563	133,448
	BBCN BANCORP INC	3,500	48,465	50,330
	BIOMED REALTY TRUST INC	2,600	48,392	56,680
	BIO-REFERENCE LABS INC	2,725	84,579	87,565
	BIO-TECHNE CORPORATION	375	26,759	34,650
	BLACKBAUD INC	1,425	37,891	61,646
	BRIGHT HORIZONS FAMILY SOLUTIONS	950	34,169	44,660
	BRUKER CORP	5,350	100,189	104,967
	CALGON CARBON CORP	3,175	51,438	65,977
	CANTEL MEDICAL CORP	1,350	18,485	58,401
	CARBO CERAMICS INC	650	32,477	26,042
	CHART INDUSTRIES INC	1,400	85,788	47,880
	CHEESECAKE FACTORY INC	1,475	67,759	74,207
	CHEFS WAREHOUSE INC	1,825	42,395	42,048
	CHOICE HOTELS INTL INC	850	45,468	47,782
	CITY NATL CORP	450	24,327	36,365
	CLARCOR INC	1,925	93,063	128,667
	COHEN & STEERS INC	2,050	69,061	86,264
	COHERENT INC	675	39,188	40,986
	COMMERCE BANCSHARES INC	750	32,592	32,618
	COMMERCIAL METALS CO	3,725	53,723	60,680
	COMMVAULT SYSTEMS INC	1,275	79,462	65,905
	COMPUTER PROGRAMS & SYSTEMS INC	1,250	69,953	75,938
	CORESITE REALTY CORP	2,000	55,850	78,940
	CORVEL CORP	550	25,334	20,471
	CYBERONICS INC	700	49,454	38,976
	DARLING INGREDIENTS INC.	2,300	42,036	41,762
	DIME CMNTY BANCORP INC	1,975	28,054	32,153
	DORMAN PRODUCTS INC	1,575	45,002	76,025
	DRIL-QUIP	425	37,771	32,610
	DSW INC	2,425	85,980	90,453
	DUPONT FABROS TECHNOLOGY INC	3,175	83,270	106,870
	EAGLE BANCORP INC	1,175	34,296	41,736
	ENCORE CAPITAL GROUP INC	2,500	119,945	111,000
	ESCO TECHNOLOGIES INC	1,400	52,933	51,772
	FIRST FINANCIAL BANKSHARES INC	1,000	19,632	30,020
	FIRST NBC BANK HOLDING CO	1,325	33,692	46,640
	FLOWERS FOODS INC	2,950	55,264	56,290
	FORUM ENERGY TECHNOLOGIES INC	3,200	96,269	66,336
	FRANKLIN ELEC INC	2,125	63,192	79,751
	GENTHERM INC	1,775	33,099	65,001
	GEOSPACE TECHNOLOGIES CORP	1,175	77,753	31,138
	HAEMONETICS CORP	1,700	69,174	63,614

Teamsters Union Local 293 Pension Fund
Supplemental Schedule I
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
FEIN: 51-0151830, Plan No. 001
December 31, 2014

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	HERMAN MILLER INC	1,550	41,406	45,834
	HFF INC	1,800	43,246	64,656
	HIBBETT SPORTS INC	1,050	47,489	50,852
	HUB GROUP INC	2,100	77,719	79,968
	ICU MED INC	375	16,993	30,713
	INDEPENDENT BK CORP	1,375	38,349	59,194
	INTERDIGITAL INC	1,550	79,436	81,995
	INTERVAL LEISURE GROUP INC	2,025	44,316	42,302
	IPC HEALTHCARE INC.	1,075	57,161	49,332
	IPG PHOTONICS CORP	1,725	95,758	129,237
	LINDSAY CORP	800	54,003	68,592
	MARKETAXESS HOLDINGS INC	1,800	54,231	129,078
	MELLANOX TECHNOLOGIES LTD	2,050	96,429	87,597
	MINERALS TECHNOLOGIES INC	1,525	54,360	105,911
	NATURAL GAS SERVICES GROUP INC	1,450	26,127	33,408
	NEW JERSEY RES	850	38,428	52,402
	ONE GAS INC	2,150	80,364	88,623
	PLANTRONICS INC NEW	1,975	72,201	104,715
	POLYCOM INC	4,800	51,612	64,800
	POLYPORE INTERNATIONAL INC	1,200	49,493	56,460
	POWER INTEGRATIONS INC	1,550	60,661	80,197
	QUAKER CHEM CORP	1,100	46,206	101,244
	QUESTAR CORP	2,900	66,580	73,312
	RIVERBED TECHNOLOGY INC	3,100	50,795	63,271
	RPC INC	2,125	35,655	27,413
	SOLARWINDS INC	1,700	62,608	84,713
	SOTHEBYS	1,050	42,092	45,339
	STERIS CORP	1,375	80,717	89,169
	SYNAPTICS INC	525	34,849	36,141
	SYNTEL INC	2,225	75,342	100,081
	TANGER FACTORY OUTLET CTRS INC	1,825	65,963	67,452
	TEAM INC	1,550	39,628	62,713
	TENNANT CO	1,375	79,811	99,234
	TENNECO INC	1,300	65,274	73,593
	TEXAS CAPITAL BANCSHARES INC	900	31,845	48,897
	TEXAS ROADHOUSE INC	1,925	51,275	65,276
	THORATEC CORP	1,950	66,611	63,297
	TOMPKINS FINANCIAL CORP	425	20,458	23,503
	TRUSTMARK CORP	1,675	44,960	41,105
	TUMI HOLDINGS INC	2,975	62,181	70,597
	TUPPERWARE BRANDS CORP	650	48,199	41,392
	UBIQUITI NETWORKS INC	2,775	96,210	82,251
	UMB FINANCIAL CORP	1,050	46,475	59,981
	UMPQUA HOLDINGS CORP	3,475	40,258	59,631
	UNIFIRST CORP MASS	975	100,326	118,450
	UNITED NAT FOODS INC	1,300	60,402	100,523
	VIRTUS INVESTMENT PARTNERS INC	250	47,767	42,623
	VITAMIN SHOPPE INC	1,425	66,607	69,227
	WATTS WATER TECHNOLOGIES INC	1,050	40,320	66,612
	WESBANCO INC	650	20,727	22,763
	WEST PHARMACEUTICAL SERVICES INC	2,575	61,310	137,130
	WEX INC	1,000	50,611	98,920
	WOLVERINE WORLD WIDE INC	3,000	59,574	88,581
	Total Common Stock		5,515,114	6,587,666
Real Estate Investment Trust:				
	EQUITABLE REAL ESTATE INVT	503	7,750,345	7,534,909
	Total Real Estate Investment Trust		7,750,345	7,534,909
Cash :				
	Cash		121,729	121,729
	FEDERATED GOVERNMENT OBLIGATIONS IS	1,474,928	1,474,928	1,474,928
	Total Cash		1,596,657	1,596,657
	Total investments		\$ 63,805,632	\$ 66,913,833

Teamsters Union Local 293 Pension Fund
Supplemental Schedule I
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
FEIN: 51-0151830, Plan No. 001
December 31, 2014

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value

* Indicates a party-in-interest.