

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 2015 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</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> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <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 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> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>51-0151830</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>216-739-9489</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>484120</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1959</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>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/1959</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.	09/30/2016	MICHAEL ZEMLA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2016	KEVIN SCHROEDER
	Signature of employer/plan sponsor	Date	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) <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 <u>216-831-7171</u>

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

Form 5500 (2015)
v. 150123

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 1600
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 545 6c 862 6d 1407 6e 161 6f 1568 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 11 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 2015 Form M-1 annual report. If the plan was not required to file the 2015 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
		2015
		This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
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		66836	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		41170	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		35458	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)

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		32906	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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		31500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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		25106	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)

ELIZABETH PETERKOSKI

34-6581762

(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	19570	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN ARBITRATION ASSOCIATION

13-0429745

(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		9938	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 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>TEAMSTERS UNION LOCAL 293 PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
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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>
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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: AFL-CIO EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY

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>13838284</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIME PROPERTY FUND

b Name of sponsor of entity listed in (a): MORGAN STANLEY

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>8309207</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: EARNEST PARTNERS INTERNATIONAL FUND

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

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>5762055</u>
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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)
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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)
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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)
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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)
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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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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
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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

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 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</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		(a) Beginning of Year	(b) End of Year
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	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)	36637483	35652489
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2206751	2841960
	(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)	6587666	6416775
	(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)	30805510	27909546
	(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)	27924000	27174068
	(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	301	1206
f Total assets (add all amounts in lines 1a through 1e)	1f	104161711	9996044

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	29987	30303
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	29987	30303

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	104131724	99965741
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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)	379	
(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)	2138807	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2139186
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	92448	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1340743	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1433191
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	10245445	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	9998524	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		246921
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-527161	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-527161

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		604036
(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)		-1886505
c Other income	2c		308595
d Total income. Add all income amounts in column (b) and enter total	2d		2318263

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6118315	
(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)		6118315
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)	92064	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	141268	
(4) Other	2i(4)	132599	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		365931
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6484246

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4165983
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:

	Yes	No	N/A	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? 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	N/A	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		
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		
e Was this plan covered by a fidelity bond?	X			500000
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		
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		
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		
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			
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			
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		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)				
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.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

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

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

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 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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

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

Schedule R (Form 5500) 2015
v. 150123

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 2015

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 1399
b	The plan year immediately preceding the current plan year	14b 1425
c	The second preceding plan year	14c 1445
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 98.18
b	The corresponding number for the second preceding plan year	15b 96.82
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: <u>40.8</u> % Investment-Grade Debt: <u>10.0</u> % High-Yield Debt: <u>4.7</u> % Real Estate: <u>7.2</u> % Other: <u>37.3</u> %	
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):	

Part VII IRS Compliance Questions

20a	Is the plan a 401(k) plan?	☐ Yes ☐ No
20b	If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method ☐ ADP/ACP test
20c	If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes ☐ No
21a	Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test ☐ Average benefit test
21b	Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes ☐ No
22a	Has the plan been timely amended for all required tax law changes?	☐ Yes ☐ No ☐ N/A
22b	Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).	
22c	If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.	
22d	If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.	
23	Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes ☐ No

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, 2015 and 2014, 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, 2015 and 2014 and changes therein for the years then ended, and its financial status as of December 31, 2014 and 2013 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, 2015, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2015 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
August 15, 2016

Teamsters Union Local 293 Pension Plan

Statements of Net Assets in Liquidation Available for Benefits

December 31, 2015 and 2014

	<u>Assets</u>	
	<u>2015</u>	<u>2014</u>
Investments, at fair value:		
Mutual funds	\$ 27,174,068	\$ 27,924,000
Common stock	6,416,775	6,587,666
Cash	2,250,929	1,596,657
Common collective funds	19,600,339	23,270,601
Real estate investment trust	<u>8,309,207</u>	<u>7,534,909</u>
Total investments	63,751,318	66,913,833
Property and equipment:		
Office furniture and equipment	182,438	181,169
Equipment under capital lease	5,915	5,915
Leasehold improvements	<u>184,861</u>	<u>184,861</u>
	373,214	371,945
Less: accumulated depreciation	<u>(372,008)</u>	<u>(371,644)</u>
Total property and equipment, net	1,206	301
Other assets:		
Prepaid expenses	-	43
Security deposits	4,649	4,649
Withdrawal liability receivable (less allowance for uncollectible amounts of \$7,773,175 in 2015 and 2014) (Note 11)	35,647,840	36,632,791
Cash	<u>591,031</u>	<u>610,094</u>
Total other assets	<u>36,243,520</u>	<u>37,247,577</u>
Total assets	<u>99,996,044</u>	<u>104,161,711</u>
	<u>Liabilities</u>	
Accounts payable	<u>30,303</u>	<u>29,987</u>
Total liabilities	<u>30,303</u>	<u>29,987</u>
Contingency (Note 12)	-	-
Net assets in liquidation available for benefits	\$ <u>99,965,741</u>	\$ <u>104,131,724</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, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Additions to net assets in liquidation available for benefits attributed to:		
Investment income:		
Net (depreciation) appreciation in fair value of investments	\$ (1,562,711)	\$ 2,986,316
Interest and dividend income	<u>1,742,063</u>	<u>1,868,391</u>
	179,352	4,854,707
Less: investment expenses	<u>(141,268)</u>	<u>(138,035)</u>
Net investment income	38,084	4,716,672
Contributions:		
Interest on employer withdrawal liability	<u>2,138,807</u>	<u>2,225,459</u>
Total contributions	2,138,807	2,225,459
Miscellaneous	<u>104</u>	<u>510</u>
Total additions	<u>2,176,995</u>	<u>6,942,641</u>
Deductions from net assets attributed to:		
Pension benefits paid to participants	6,118,315	5,941,396
Administrative expenses	<u>224,663</u>	<u>206,236</u>
Total deductions	<u>6,342,978</u>	<u>6,147,632</u>
Net (decrease) increase	(4,165,983)	795,009
Net assets in liquidation available for benefits:		
Beginning of year	<u>104,131,724</u>	<u>103,336,715</u>
End of year	\$ <u>99,965,741</u>	\$ <u>104,131,724</u>

The accompanying notes are an integral part of these financial statements

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2015 and 2014

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 11) 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, 2015 and 2014

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.

Adoption of Recent Accounting Pronouncements

In July 2015, the FASB amended ASC Topic 960, Plan Accounting: Defined Benefit Pension Plans, ASC Topic 962, Defined Contribution Pension Plans, and ASC Topic 965, Health and Welfare Benefit Plans: (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient. Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Part II eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III is not applicable to the Plan. These amendments are effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Parts I and II are to be applied retrospectively. Management elected to adopt Parts I and II during the year ended December 31, 2015.

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.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2015 and 2014

Note 2: Summary of Significant Accounting Policies (continued)

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 5 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 (depreciation) appreciation 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.

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, 2014 and 2013. 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.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2015 and 2014

Note 2: Summary of Significant Accounting Policies (continued)

The significant actuarial assumptions used in the valuations as of December 31, 2014 and 2013 were:

	2014	2013
Assumed rate of return on investments	As prescribed in PBGC regulations for terminating plans for the applicable valuation date. First 20 years: 3.10% After 20 years: 3.29%	As prescribed in PBGC regulations for terminating plans for the applicable valuation date. First 20 years: 3.00% After 20 years: 3.31%
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.
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.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2015 and 2014

Note 2: Summary of Significant Accounting Policies (continued)

Subsequent Events

The Plan has evaluated subsequent events through August 15, 2016, 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, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Actuarial present value of accumulated plan benefits:		
Pensioners and beneficiaries	\$ 78,378,919	\$ 76,261,361
Vested participants and eligible spouses	44,960,531	47,742,425
Expense loading	<u>1,019,581</u>	<u>1,014,321</u>
Total actuarial present value of accumulated plan benefits	\$ <u>124,359,031</u>	\$ <u>125,018,107</u>

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

	<u>2014</u>	<u>2013</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 125,018,107	\$ 125,389,383
Increase (decrease) during the year attributable to:		
Change in actuarial assumptions to those prescribed by the Pension Benefit Guaranty Corporation	5,459,239	5,570,120
Benefits paid	<u>(6,118,315)</u>	<u>(5,941,396)</u>
Net decrease	<u>(659,076)</u>	<u>(371,276)</u>
Actuarial present value of accumulated plan benefits at end of year	\$ <u>124,359,031</u>	\$ <u>125,018,107</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.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2015 and 2014

Note 4: Funding Policy (continued)

Effective December 31, 2009, the Plan was terminated (Note 11) 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: 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.

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, 2015 and 2014.

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

Cash: Valued at cost, which approximates fair value.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2015 and 2014

Note 5: Fair Value Measurements (continued)

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments in the fair value hierarchy:				
Mutual funds	\$ 27,174,068	\$ -	\$ -	\$ 27,174,068
Common stock	6,416,775	-	-	6,416,775
Cash	<u>2,250,929</u>	<u>-</u>	<u>-</u>	<u>2,250,929</u>
Total investments in the fair value hierarchy	<u>35,841,772</u>	<u>-</u>	<u>-</u>	<u>35,841,772</u>
Investments measured at NAV:				
Common collective funds – equity*	-	-	-	13,838,284
Common collective funds – international*	-	-	-	5,762,055
Real estate investment trust*	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,309,207</u>
Total investments, at fair value	\$ <u>35,841,772</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>63,751,318</u>

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2015 and 2014

Note 5: 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>
Investments in the fair value hierarchy:				
Mutual funds	\$ 27,924,000	\$ -	\$ -	\$ 27,924,000
Common stock	6,587,666	-	-	6,587,666
Cash	<u>1,596,657</u>	<u>-</u>	<u>-</u>	<u>1,596,657</u>
Total investments in the fair value hierarchy	<u>36,108,323</u>	<u>-</u>	<u>-</u>	<u>36,108,323</u>
Investments measured at NAV:				
Common collective funds – equity*	-	-	-	17,118,633
Common collective funds – international*	-	-	-	6,151,968
Real estate investment trust*	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,534,909</u>
Total investments, at fair value	\$ <u>36,108,323</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>66,913,833</u>

* In accordance with the “Fair Value Measurement” topic of the FASB ASC, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments measured at fair value based on net asset value per share or unit as of December 31, 2015 and 2014, respectively.

<u>December 31, 2015</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
EARNEST Partners International Fund	\$ 5,762,055	N/A	Daily	None
AFL-CIO Equity Index Fund	13,838,284	N/A	Daily	None
Prime Property Fund, LLC	8,309,207	N/A	**	None
<u>December 31, 2014</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
EARNEST Partners International Fund	\$ 6,151,968	N/A	Daily	None
AFL-CIO Equity Index Fund	17,118,633	N/A	Daily	None
Prime Property Fund, LLC	7,354,909	N/A	**	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.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2015 and 2014

Note 6: Related Party Transactions and Party-in-Interest

The Local and the Welfare Fund are subject to a withdrawal liability owed to the Plan. The total withdrawal liability receivable totaled \$562,981 and \$579,121 for the years ended December 31, 2015 and 2014, 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 \$4,593 for rent and related expenses for the years ended December 31, 2015 and 2014, 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.

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 7: 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.

Note 8: Operating Leases

The Plan subleases office space from the Local.

Future minimum lease payments are as follows:

2016	4,688
2017	<u>1,172</u>
	\$ <u><u>5,860</u></u>

Rent expense totaled \$4,248 and \$3,694 as of December 31, 2015 and 2014, respectively.

Teamsters Union Local 293 Pension Plan

Notes to Financial Statements

December 31, 2015 and 2014

Note 9: Administrative Expenses

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

	<u>2015</u>	<u>2014</u>
Administrative:		
Accounting and auditing services	\$ 31,500	\$ 29,083
Actuarial and consulting	35,458	23,517
Arbitrator expense	9,938	812
Depreciation	363	110
Fiduciary insurance	29,430	30,120
Health and welfare contributions	3,471	8,442
Insurance	957	899
Legal	25,106	23,245
Payroll taxes	1,723	3,286
Pension contributions	4,104	5,004
PBGC premium	41,600	19,404
Office	13,434	14,329
Real estate tax	413	393
Rent	4,248	3,694
Salaries	19,570	40,244
Utilities	<u>3,348</u>	<u>3,654</u>
Total administrative	\$ <u>224,663</u>	\$ <u>206,236</u>

Note 10: 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, 2015 and 2014

Note 11: 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 \$35,647,840 and \$36,632,791 at December 31, 2015 and 2014, 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, 2015 and 2014

Note 11: 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, 2015 and 2014 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 12: Contingency – Subsequent Event

As stated in footnote 11, the Plan was terminated effective December 31, 2009 based on a mass withdrawal. Subsequent to December 31, 2015, two arbitration proceedings with the same arbitrator were concluded and found that the Fund terminated as a result of a Trustees' Plan Amendment, not a mass withdrawal of all remaining employers. Should this decision stand, the amount of withdrawal liability receivable owed to the Plan would be reduced by \$4,217,522 and the Plan would be required to repay those two employers \$5,124,411 for payments received by the Plan through June 30, 2016, plus interest.

In addition, it is arguable that the full reallocation withdrawal liability receivable assessed to the participating employers could be disallowed and the monies received be required to be refunded, but with other assessments possibly off-setting some of the amount that may be required to be refunded.

The Plan has retained counsel and will appeal this arbitrator's decision. The Plan intends to vigorously defend its position. The Plan's policy is to follow the "Contingencies" topic of the FASB ASC. No liability for repayment nor any reduction in receivable has been recorded by Plan management in the accompanying financial statements.

Also, in 2015, a different arbitrator ruled in favor of the Plan in a similar arbitration proceeding and that participating employer is appealing that decision.

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, 2015

(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
	Mutual Funds			
	BLACKROCK STRATEGIC INCOME OPPS		\$ 8,032,536	\$ 7,745,193
	BROWN ADVISORY EQUITY INCOME FUND		6,043,842	5,441,406
	NEUBERGER BERMAN EQUITY INCOME		6,507,990	6,613,865
	PIMCO TOTAL RETURN FUND		7,699,744	7,373,604
	Total Mutual Funds		28,284,112	27,174,068
	Common Stock:			
	AIR METHODS CORP		73,106	66,040
	AMERICAN STATES WATER CO		34,395	66,071
	ANIKA THERAPEUTICS INC		63,229	58,194
	APPLIED INDL TECHNOLOGIES INC		69,122	63,772
	APTARGROUP INC		67,812	78,099
	ARTISAN PARTNERS ASSET MGMT INC		80,221	54,992
	ATRION CORP		37,279	38,120
	BANK OF HAWAII CORP		96,431	130,518
	BBCN BANCORP INC		66,416	81,795
	BIG LOTS INC		77,365	63,591
	BIO-TECHNE CORPORATION		26,759	33,750
	BRUKER CORP		64,569	83,732
	CALGON CARBON CORP		51,438	54,769
	CANTEL MEDICAL CORP		7,798	32,624
	CATO CORP NEW		48,862	47,328
	CHART INDUSTRIES INC		86,379	25,593
	CHEESECAKE FACTORY INC		74,397	73,776
	CHEMED CORP		64,692	67,410
	CHOICE HOTELS INTL INC		67,728	63,269
	CLARCOR INC		79,768	81,972
	COHEN & STEERS INC		68,613	62,484
	COHERENT INC		39,188	43,949
	COMMERCE BANCSHARES INC		71,497	74,785
	COMMVAULT SYSTEMS INC		79,462	50,171
	COMPUTER PROGRAMS & SYSTEMS INC		69,953	62,188
	CORESITE REALTY CORP		59,340	117,363
	CORVEL CORP		26,084	25,254
	DARLING INGREDIENTS INC.		33,416	19,199
	DHI GROUP INC		43,661	46,309
	DIME CMNTY BANCORP INC		29,714	36,292
	DORMAN PRODUCTS INC		50,027	79,512
	DRIL-QUIP		68,521	50,346
	DST SYS INC DEL		48,383	48,476
	DSW INC		78,748	53,089
	DUPONT FABROS TECHNOLOGY INC		85,424	103,232
	EAGLE BANCORP INC		34,296	59,302
	EATON VANCE CORP		79,592	72,968
	ENCORE CAPITAL GROUP INC		119,945	72,700
	ENSIGN GROUP INC		62,610	63,476
	EXLSERVICE HOLDINGS INC		60,943	75,258
	FIRST NBC BANK HOLDING CO		35,407	51,411
	FORUM ENERGY TECHNOLOGIES INC		107,177	47,660
	FOSSIL GROUP INC		58,819	33,818
	FRANKLIN ELEC INC		72,716	64,872
	GENESEE & WYO INC		34,246	24,161
	GENTHERM INC		26,938	65,175
	GREENHILL & CO INC		32,605	23,603
	HAEMONETICS CORP		69,174	54,808
	HERMAN MILLER INC		48,878	51,204
	HFF INC		28,508	36,507
	HIBBETT SPORTS INC		47,489	31,752
	HORACE MANN EDUCATORS CORP		44,317	41,475
	HUB GROUP INC		62,915	56,015
	INDEPENDENT BK CORP		38,707	64,323
	INFINITY PPTY & CASUALTY CORP		49,756	51,394
	INTERDIGITAL INC		51,137	49,040
	INTERVAL LEISURE GROUP INC		52,300	37,464

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, 2015

(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
	IPG PHOTONICS CORP		56,899	91,389
	LAKELAND FINL CORP		22,144	24,475
	LINCOLN ELECTRIC HOLDINGS INC		52,282	46,989
	LINDSAY CORP		42,190	45,250
	LPL FINANCIAL HOLDINGS INC		33,866	35,186
	MARKETAXESS HOLDINGS INC		16,925	55,795
	MASIMO CORP		73,403	85,095
	MERIDIAN BIOSCIENCE INC		50,994	52,130
	MINERALS TECHNOLOGIES INC		42,775	55,032
	NATIONAL HEALTH INVS INC		52,519	54,005
	NATURAL GAS SERVICES GROUP INC		29,776	36,237
	NETGEAR INC		54,006	51,339
	NEW JERSEY RES		38,836	56,440
	NIC INC		51,423	53,104
	OCEANEERING INTL INC		33,755	32,830
	ONE GAS INC		83,525	111,628
	OWENS & MINOR INC NEW		86,158	89,592
	PLANTRONICS INC NEW		74,819	96,025
	POLYCOM INC		51,612	60,432
	POWER INTEGRATIONS INC		51,846	64,434
	QUAKER CHEM CORP		31,504	57,945
	QUESTAR CORP		87,127	74,024
	RPC INC		43,000	32,862
	SALLY BEAUTY HOLDINGS INC		67,065	80,183
	SANDERSON FARMS INC		31,322	34,884
	SILGAN HOLDINGS INC		53,108	53,720
	SOTHEBYS		42,092	27,048
	SYNAPTICS INC		55,893	68,289
	SYNTEL INC		78,710	99,550
	TANGER FACTORY OUTLET CTRS INC		107,824	97,085
	TEAM INC		32,597	40,749
	TECH DATA CORP		67,348	59,742
	TENNANT CO		86,835	84,390
	TENNECO INC		66,412	60,830
	TERADATA CORP		63,338	60,766
	TEXAS CAPITAL BANCSHARES INC		33,135	45,713
	TEXAS ROADHOUSE INC		55,764	73,328
	TOMPKINS FINANCIAL CORP		29,153	32,292
	TORO CO		51,728	55,028
	TRUSTMARK CORP		44,960	38,592
	TUMI HOLDINGS INC		52,253	41,575
	TUPPERWARE BRANDS CORP		48,641	36,615
	U S PHYSICAL THERAPY INC		67,190	68,442
	UBIQUITI NETWORKS INC		45,955	41,989
	UMB FINANCIAL CORP		63,533	64,343
	UNIFIRST CORP MASS		105,750	106,843
	UNITED NAT FOODS INC		60,402	51,168
	URBAN OUTFITTERS INC		32,008	24,456
	VALMONT INDS INC		70,916	61,177
	VITAMIN SHOPPE INC		67,474	47,415
	WATTS WATER TECHNOLOGIES INC		40,320	52,154
	WEST PHARMACEUTICAL SERVICES INC		24,921	63,231
	WEX INC		50,611	88,400
	WOLVERINE WORLD WIDE INC		33,534	28,090
	Total Common Stock		6,200,448	6,416,775
Common Collective Funds:				
*	AFL-CIO EQUITY INDEX FUND		12,866,800	13,838,284
*	EARNST PARTNERS INTERNATIONAL FUND		5,176,081	5,762,055
	Total Common Collective Funds		18,042,881	19,600,339
Real Estate Investment Trust:				
	EQUITABLE REAL ESTATE INVT		7,750,345	8,309,207
	Total Real Estate Investment Trust		7,750,345	8,309,207

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, 2015

(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
	Cash :			
	FEDERATED GOVERNMENT OBLIGATIONS IS		2,250,929	2,250,929
	Total Cash		2,250,929	2,250,929
	Total investments		\$ 62,528,715	\$ 63,751,318

* Indicates a party-in-interest.

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, 2015

(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>Series Transactions:</u>								
Key Bank	Federated Government Obligations Fund							
	Various	\$ 8,504,893	\$ —	\$ —	\$ —	\$ 8,504,893	\$ 8,504,893	\$ —
	Various	—	7,712,528	—	—	7,712,528	7,712,528	—