# 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 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

**2016**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

**A** This return/report is for:
- [X] 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.)
- [ ] 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. . . . . ▶ [X]

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
TEAMSTERS LOCAL UNION NO. 73 PENSION PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 08/01/1976

**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)
TRUSTEES OF TEAMSTERS LOCAL UNION NO. 73 PENSION PLAN

6511 EASTLAND ROAD, SUITE 140
BROOK PARK, OH 44142

**2b** Employer Identification Number (EIN) 51-0149915

**2c** Plan Sponsor's telephone number 440-243-0663

**2d** Business code (see instructions) 339900

**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. | 10/06/2017 | FRANK GRACE - CHAIRMANTRUSTEE |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/06/2017 | THOR EGELAND - EMPLOYER TRUSTEE |
| | **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)

Preparer's telephone number

| | | | |
|---|---|---|---|
| **3a** | Plan administrator's name and address [X] 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: | **4b** | EIN |
| **a** | Sponsor's name | **4c** | PN |

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 648 |
| **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 | **6a(1)** | 90 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 93 |
| **b** | Retired or separated participants receiving benefits | **6b** | 275 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 211 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 579 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 63 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 642 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | 3 |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A

**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)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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 MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2016**

**This Form is Open to Public Inspection**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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

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

**A** Name of plan
TEAMSTERS LOCAL UNION NO. 73 PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TRUSTEES OF TEAMSTERS LOCAL UNION NO. 73 PENSION PLAN

**D** Employer Identification Number (EIN)
51-0149915

**E** Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

| | | | |
|---|---|---|---|
| **1a** | Enter the valuation date: Month 01 Day 01 Year 2016 | | |
| **b** | Assets | | |
| **(1)** | Current value of assets | **1b(1)** | 18706898 |
| **(2)** | Actuarial value of assets for funding standard account | **1b(2)** | 20345341 |
| **c (1)** | Accrued liability for plan using immediate gain methods | **1c(1)** | 22692903 |
| **(2)** | Information for plans using spread gain methods: | | |
| **(a)** | Unfunded liability for methods with bases | **1c(2)(a)** | |
| **(b)** | Accrued liability under entry age normal method | **1c(2)(b)** | |
| **(c)** | Normal cost under entry age normal method | **1c(2)(c)** | |
| **(3)** | Accrued liability under unit credit cost method | **1c(3)** | 22692903 |
| **d** | Information on current liabilities of the plan: | | |
| **(1)** | Amount excluded from current liability attributable to pre-participation service (see instructions) | **1d(1)** | |
| **(2)** | "RPA '94" information: | | |
| **(a)** | Current liability | **1d(2)(a)** | 33937112 |
| **(b)** | Expected increase in current liability due to benefits accruing during the plan year | **1d(2)(b)** | 478170 |
| **(c)** | Expected release from "RPA '94" current liability for the plan year | **1d(2)(c)** | 1870936 |
| **(3)** | Expected plan disbursements for the plan year | **1d(3)** | 2048632 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Signature of actuary — Date: 08/29/2017

SAM HARRIS FSA EA — Type or print name of actuary

17-03452 — Most recent enrollment number

CHEIRON, INC — Firm name

216-468-0082 — Telephone number (including area code)

25961 ANNESLEY ROAD, CLEVELAND, OH 44122 — Address of the firm

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

**2** Operational information as of beginning of this plan year:

| | | | |
|---|---|---|---|
| **a** Current value of assets (see instructions) | | **2a** | 18672349 |
| **b** "RPA '94" current liability/participant count breakdown: | | **(1)** Number of participants | **(2)** Current liability |
| **(1)** For retired participants and beneficiaries receiving payment | | 335 | 15319387 |
| **(2)** For terminated vested participants | | 223 | 9953981 |
| **(3)** For active participants: | | | |
| **(a)** Non-vested benefits | | | 269269 |
| **(b)** Vested benefits | | | 8394475 |
| **(c)** Total active | | 90 | 8663744 |
| **(4)** Total | | 648 | 33937112 |
| **c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | **2c** | | 55.02% |

**3** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | c) Amount paid by employees |
|---|---|---|---|---|---|
| 01/15/2016 | 18867 | | 07/15/2016 | 15133 | |
| 02/15/2016 | 14749 | | 08/15/2016 | 36269 | |
| 03/15/2016 | 36595 | | 09/15/2016 | 13353 | |
| 04/15/2016 | 273951 | | 10/15/2016 | 15133 | |
| 05/15/2016 | 36310 | | 11/15/2016 | 36269 | |
| 06/15/2016 | 17605 | | 12/15/2016 | 14587 | |
| | | | **Totals ►** **3(b)** | 528821 | **3(c)** |

**4** Information on plan status:

| | | |
|---|---|---|
| **a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) | **4a** | 89.7% |
| **b** Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5 | **4b** | C |

**c** Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? [X] Yes [ ] No

**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? [X] Yes [ ] No

| | | |
|---|---|---|
| **e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date | **4e** | 54626 |
| **f** If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here [X] | **4f** | 2036 |

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

**a** [ ] Attained age normal **b** [ ] Entry age normal **c** [X] Accrued benefit (unit credit) **d** [ ] Aggregate
**e** [ ] Frozen initial liability **f** [ ] Individual level premium **g** [ ] Individual aggregate **h** [ ] Shortfall
**i** [ ] Other (specify):

| | | |
|---|---|---|
| **j** If box h is checked, enter period of use of shortfall method | **5j** | |

**k** Has a change been made in funding method for this plan year? [ ] Yes [X] No

**l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? [ ] Yes [ ] No

| | | |
|---|---|---|
| **m** If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method | **5m** | |

**6** Checklist of certain actuarial assumptions:

| | | | | |
|---|---|---|---|---|
| **a** Interest rate for "RPA '94" current liability. | | **6a** | 3.28% | |
| | | Pre-retirement | Post-retirement | |
| **b** Rates specified in insurance or annuity contracts | | ☐ Yes ☒ No ☐ N/A | ☐ Yes ☒ No ☐ N/A | |
| **c** Mortality table code for valuation purposes: | | | | |
| **(1)** Males | **6c(1)** | 8 | 8 | |
| **(2)** Females | **6c(2)** | 8F | 8F | |
| **d** Valuation liability interest rate | **6d** | 7.00% | 7.00 % | |
| **e** Expense loading | **6e** | 62.0% ☐ N/A | % ☒ N/A | |
| **f** Salary scale | **6f** | % ☒ N/A | | |
| **g** Estimated investment return on actuarial value of assets for year ending on the valuation date | **6g** | 3.1% | | |
| **h** Estimated investment return on current value of assets for year ending on the valuation date | **6h** | -1.8% | | |

**7** New amortization bases established in the current plan year:

| **(1)** Type of base | **(2)** Initial balance | **(3)** Amortization Charge/Credit |
|---|---|---|
| 1 | 846628 | 86874 |
| 4 | 156 | 16 |
| 3 | -54626 | -5605 |

**8** Miscellaneous information:

| | | |
|---|---|---|
| **a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval | **8a** | |
| **b(1)** Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule. | | ☒ Yes ☐ No |
| **b(2)** Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule. | | ☒ Yes ☐ No |
| **c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? | | ☐ Yes ☒ No |
| **d** If line c is "Yes," provide the following additional information: | | |
| **(1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? | | ☐ Yes ☐ No |
| **(2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended | **8d(2)** | |
| **(3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? | | ☐ Yes ☐ No |
| **(4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) | **8d(4)** | |
| **(5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension | **8d(5)** | |
| **(6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? | | ☐ Yes ☐ No |
| **e** If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) | **8e** | |

**9** Funding standard account statement for this plan year:

| | | | |
|---|---|---|---|
| **Charges to funding standard account**: | | | |
| **a** Prior year funding deficiency, if any | | **9a** | |
| **b** Employer's normal cost for plan year as of valuation date | | **9b** | 391598 |
| **c** Amortization charges as of valuation date: | | Outstanding balance | |
| **(1)** All bases except funding waivers and certain bases for which the amortization period has been extended | **9c(1)** | 8629880 | 1595259 |
| **(2)** Funding waivers | **9c(2)** | | |
| **(3)** Certain bases for which the amortization period has been extended | **9c(3)** | | |
| **d** Interest as applicable on lines 9a, 9b, and 9c | | **9d** | 139080 |
| **e** Total charges. Add lines 9a through 9d | | **9e** | 2125937 |

**Credits to funding standard account**:

| | | | | |
|---|---|---|---|---|
| **f** | Prior year credit balance, if any | | **9f** | 5999084 |
| **g** | Employer contributions. Total from column (b) of line 3 | | **9g** | 528821 |
| | | Outstanding balance | | |
| **h** | Amortization credits as of valuation date | **9h** 283234 | | 31970 |
| **i** | Interest as applicable to end of plan year on lines 9f, 9g, and 9h | | **9i** | 444504 |
| **j** | Full funding limitation (FFL) and credits: | | | |
| | **(1)** ERISA FFL (accrued liability FFL) | **9j(1)** 11103056 | | |
| | **(2)** "RPA '94" override (90% current liability FFL) | **9j(2)** 10608069 | | |
| | **(3)** FFL credit | | **9j(3)** | |
| **k** | **(1)** Waived funding deficiency | | **9k(1)** | |
| | **(2)** Other credits | | **9k(2)** | |
| **l** | Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | | **9l** | 7004379 |
| **m** | Credit balance: If line 9l is greater than line 9e, enter the difference | | **9m** | 4878442 |
| **n** | Funding deficiency: If line 9e is greater than line 9l, enter the difference | | **9n** | |

| | | | |
|---|---|---|---|
| **9 o** | Current year's accumulated reconciliation account: | | |
| | **(1)** Due to waived funding deficiency accumulated prior to the 2016 plan year | **9o(1)** | |
| | **(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | |
| | **(a)** Reconciliation outstanding balance as of valuation date | **9o(2)(a)** | |
| | **(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) | **9o(2)(b)** | |
| | **(3)** Total as of valuation date | **9o(3)** | |
| **10** | Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) | **10** | 0 |
| **11** | Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. | | [X] Yes [ ] No |

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2016**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

| | |
|---|---|
| **A** Name of plan<br>TEAMSTERS LOCAL UNION NO. 73 PENSION PLAN | **B** Three-digit plan number (PN) ▶ 001 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500<br>TRUSTEES OF TEAMSTERS LOCAL UNION NO. 73 PENSION PLAN | **D** Employer Identification Number (EIN)<br>51-0149915 |

## Part I Service Provider Information (see instructions)

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)

VICKI HANRAHAN

34-6672591

| (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 | 43628 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

CHEIRON

13-4215617

| (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 | NONE | 82563 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

THE BOGDAHN GROUP

59-3676225

| (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? |
|---|---|---|---|---|---|---|
| 27 | NONE | 29000 | Yes [ ] No [X] | 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)

BARROW HANLEY NEWHINNEY & STRAUSS

75-2403190

| (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 | NONE | 23303 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

FAULKNER HOFFMAN & PHILLIPS

45-1540483

| (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 | NONE | 14339 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

TEAMSTERS LOCAL UNION 473

34-0427385

| (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? |
|---|---|---|---|---|---|---|
| 14 | UNION | 8986 | Yes [ ] No [X] | 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)

GARY M. TIBONI, CPA

34-1900875

| (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 | NONE | 14000 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

KEY BANK

127 PUBLIC SQUARE,
CLEVELAND, OH 44114

| (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? |
|---|---|---|---|---|---|---|
| 62 59 19 | NONE | 6589 | Yes [X] No [ ] | Yes [ ] No [X] | 240 | Yes [ ] No [X] |

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

VICTORY CAPITAL MANAGEMENT

34-6514544

| (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 | NONE | 7623 | Yes [ ] No [X] | 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 |
|---|---|---|
| | | |

| **(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 |
|---|---|---|
| | | |

| **(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 |
|---|---|---|
| | | |

| **(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 |
|---|---|---|
| | | |

| **(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 |
|---|---|---|
| | | |

| **(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

**2016**

**This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

**A** Name of plan
TEAMSTERS LOCAL UNION NO. 73 PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF TEAMSTERS LOCAL UNION NO. 73 PENSION PLAN

**D** Employer Identification Number (EIN)
51-0149915

**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)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CORE REALTY FUND

**b** Name of sponsor of entity listed in (a): AMERICAN CORE REALTY FUND

| **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) |
|---|---|---|
| 95-4871432-001 | C | 1159608 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

## 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 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 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)

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

**2016**

**This Form is Open to Public Inspection**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

**A** Name of plan
TEAMSTERS LOCAL UNION NO. 73 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 LOCAL UNION NO. 73 PENSION PLAN

**D** Employer Identification Number (EIN)
51-0149915

## Part I Asset and Liability Statement

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 368934 | 613033 |
| **(2)** U.S. Government securities | 1c(2) | 3182608 | 2820066 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | 2885020 | 2651604 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(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) | 4158976 | 1159608 |
| **(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) | 8077842 | 11798525 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | **1d(1)** | | |
| | **(2)** Employer real property | **1d(2)** | | |
| **e** | Buildings and other property used in plan operation | **1e** | | |
| **f** | Total assets (add all amounts in lines 1a through 1e) | **1f** | 18673380 | 19042836 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | **1g** | | |
| **h** | Operating payables | **1h** | | |
| **i** | Acquisition indebtedness | **1i** | | |
| **j** | Other liabilities | **1j** | 1031 | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | **1k** | 1031 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | **1l** | 18672349 | 19042836 |

## 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)** | 214478 | |
| | **(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)** | | 214478 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | **2b(1)(A)** | 580 | |
| | **(B)** U.S. Government securities | **2b(1)(B)** | 97290 | |
| | **(C)** Corporate debt instruments | **2b(1)(C)** | 90896 | |
| | **(D)** Loans (other than to participants) | **2b(1)(D)** | | |
| | **(E)** Participant loans | **2b(1)(E)** | | |
| | **(F)** Other | **2b(1)(F)** | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | **2b(1)(G)** | | 188766 |
| | **(2)** Dividends: **(A)** Preferred stock | **2b(2)(A)** | | |
| | **(B)** Common stock | **2b(2)(B)** | | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | **2b(2)(C)** | 228524 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | **2b(2)(D)** | | 228524 |
| | **(3)** Rents | **2b(3)** | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | **2b(4)(A)** | 15979712 | |
| | **(B)** Aggregate carrying amount (see instructions) | **2b(4)(B)** | 14265533 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | **2b(4)(C)** | | 1714179 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | **2b(5)(A)** | | |
| | **(B)** Other | **2b(5)(B)** | -1722393 | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | **2b(5)(C)** | | -1722393 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 79350 |
| (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) | | 989935 |
| c Other income | 2c | | 348892 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 2041731 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1407213 | |
| (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) | | 1407213 |
| 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) | 110902 | |
| (2) Contract administrator fees | 2i(2) | 8986 | |
| (3) Investment advisory and management fees | 2i(3) | 66515 | |
| (4) Other | 2i(4) | 77628 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 264031 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 1671244 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 370487 |
| 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)** [X] 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 [X] No

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

**(1)** Name: GARY M. TIBONI, CPA **(2)** EIN: 34-1900872

**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 | 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.) | 4a | | X | |
| **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.) | 4b | | X | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| c | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | 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.) | 4d | | X | |
| e | Was this plan covered by a fidelity bond? | 4e | 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? | 4f | | 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? | 4g | | 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? | 4h | | 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.) | 4i | 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.) | 4j | 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? | 4k | | X | |
| l | Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| m | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | |
| n | If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 | 4n | | | |
| o | Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service? | 4o | | X | |

**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:**

**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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

## 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 sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2016**

**This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

**A** Name of plan
TEAMSTERS LOCAL UNION NO. 73 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 LOCAL UNION NO. 73 PENSION PLAN

**D** Employer Identification Number (EIN)
51-0149915

## Part I Distributions

**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): 34-1974250

**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** 0

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

**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

**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**

## 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.

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

**11** **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer FERROTHERM CORPORATION

**b** EIN 34-1470026 **c** Dollar amount contributed by employer 177219

**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) 1.03
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer SUPPLY ONE

**b** EIN 34-0966857 **c** Dollar amount contributed by employer 33203

**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) 1.03
(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** | 505 |
| **b** | The plan year immediately preceding the current plan year | **14b** | 513 |
| **c** | The second preceding plan year | **14c** | 520 |
| **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** | 0.98 |
| **b** | The corresponding number for the second preceding plan year | **15b** | 0.97 |
| **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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**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? If "No," skip b | ☐ Yes | ☐ No |
| **20b** How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply: | ☐ Design-based safe harbor<br>☐ "Current year" ADP test | ☐ "Prior year" ADP test<br>☐ N/A |
| **21a** What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply: | ☐ Ratio percentage test | ☐ Average benefit test ☐ N/A |
| **21b** Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules? | ☐ Yes | ☐ No |

**22a** If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter _____/_____/_____ and the serial number _____.

**22b** If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter _____/_____/_____.

# TEAMSTERS UNION LOCAL NO. 73
# PENSION PLAN

## AUDITED FINANCIAL STATEMENTS

## FOR THE YEARS ENDED
## DECEMBER 31, 2016 AND 2015

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Note: Certain schedules required under the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because of the absence of the conditions under which they are required.

# Gary M. Tiboni, CPA

**P.O. Box 630**
**Columbia Station, Ohio 44028-0630**
**Phone: (216) 990-5878 Fax: (216) 274-9619**


INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Teamsters Local Union No. 73 Pension Plan

**Report on the Financial Statements**

I have audited the accompanying financial statements of Teamsters Local Union No. 73 Pension Plan, which comprise the statements of net assets available for benefits – modified cash basis as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits – modified cash basis 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 modified cash basis of accounting described in Note 2; this includes determining that the modified cash 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**

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

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 risk 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, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits – modified cash basis as of December 31, 2016 and 2015 and the changes in net assets available for benefits – modified cash basis for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

**Emphasis of Matter - 2015 Restatement**

The financial statements for the year ended December 31, 2015 have been restated to correctly report a contribution reported in 2015 (Note 11). In my report dated October 10, 2016, I stated that in my opinion, that the net assets available for benefits (modified cash basis) as of December 31, 2015 and the changes in net assets available for benefits (modified cash basis) for the year then ended, were presented fairly in all material respects with the modified cash basis of accounting. My opinion has not changed with respect to this issue.

**Basis of Accounting**

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

**Report on Supplementary Information**

My audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules (modified cash basis) of assets held at end of year and the schedule of reportable transactions as of and for the year ended December 31, 2016 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 audits 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 my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Mary M. Tibone CPA

Olmsted Township, Ohio
October 5, 2017

**TEAMSTERS UNION LOCAL NO. 73 PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS**

**DECEMBER 31, 2016 AND 2015**

| | 2016 | (Restated) 2015 |
|---|---|---|
| ASSETS | | |
| Investments at Fair Value: | | |
| Money market funds | $ 225,415 | $ 279,530 |
| U.S. government securities | 2,820,066 | 3,182,608 |
| Corporate obligations | 2,391,352 | 2,625,393 |
| Foreign bonds | 260,252 | 259,627 |
| Common/Collective trust | 1,159,608 | 4,158,976 |
| Mutual funds | 11,798,525 | 8,077,842 |
| Total investments | 18,655,218 | 18,583,976 |
| Property and equipment: | | |
| Office equipment | 33,086 | 33,086 |
| Less: Accumulated depreciation | <33,086> | <33,086> |
| Property and equipment, net | 0 | 0 |
| Cash | 387,618 | 89,404 |
| TOTAL ASSETS | 19,042,836 | 18,673,380 |
| LIABILITIES | | |
| Payroll Taxes Withheld | 0 | 1,031 |
| TOTAL LIABILITIES | 0 | 1,031 |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 19,042,836 | $ 18,672,349 |

The accompanying notes are an integral part of these financial statements.

**TEAMSTERS UNION LOCAL NO. 73 PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS**

**FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

| | 2016 | (Restated) 2015 |
|---|---|---|
| ADDITIONS TO PLAN ASSETS ATTRIBUTED TO: | | |
| Investment income | | |
| Interest and dividend income | $ 472,110 | $ 487,016 |
| Class action settlement | 0 | 844 |
| Net realized and unrealized appreciation in fair value of investments | 1,006,251 | 0 |
| Total investment income | 1,478,361 | 487,860 |
| Less: Investment expenses | <66,515> | <74,294> |
| Net investment income | 1,411,846 | 413,566 |
| Employer contributions | 214,478 | 233,071 |
| Employer withdrawal liability | 348,892 | 87,696 |
| TOTAL ADDITIONS | 1,975,216 | 734,333 |
| DEDUCTIONS FROM PLAN ASSETS ATTRIBUTED TO: | | |
| Net realized and unrealized depreciation in fair value of investments | 0 | 770,208 |
| Pension benefits | 1,407,213 | 1,394,503 |
| Rent | 4,161 | 4,075 |
| Actuarial fees | 82,563 | 84,128 |
| Wages | 25,302 | 26,682 |
| Payroll taxes | 4,720 | 3,446 |
| Office expense | 11,893 | 14,103 |
| Legal fees | 14,339 | 14,523 |
| Audit, tax and accounting fees | 14,000 | 13,960 |
| Depreciation | 0 | 73 |
| PBGC insurance | 19,388 | 17,316 |
| Insurance | 8,092 | 8,092 |
| Employee benefits | 11,188 | 10,271 |
| Administrative costs | 1,870 | 1,870 |
| TOTAL DEDUCTIONS | 1,604,729 | 2,363,250 |
| NET INCREASE <DECREASE> DURING THE YEAR | 370,487 | <1,628,917> |
| Net assets available for benefits: | | |
| Beginning of year, as previously stated | 18,706,898 | 20,301,266 |
| Restatement (Note 11) | <34,549> | 0 |
| Beginning of year, as restated | 18,672,349 | 20,301,266 |
| End of year | $ 19,042,836 | $ 18,672,349 |

The accompanying notes are an integral part of these financial statements.

## NOTE 1 - DESCRIPTION OF PLAN

The following description of the Teamsters Union Local No. 73 Pension Plan ("Plan") is provided for general information purposes only. Participants should refer to the Plan Agreement for a complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit plan which provides benefits for individuals represented by Teamsters Union Local No. 473 and employed by employers under collective bargaining agreements requiring payment of contributions to the Plan by the employers. In addition, the Plan covers administrative personnel employed by Teamsters Union Local No. 473. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") as amended.

Funding Policy

The Pension Fund is a multiemployer defined benefit plan to which participating employers contribute. These contributions have been determined on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan members.

The contributions are designed to fund the Plan's current service cost on a current basis and to fund, over thirty year periods, 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 serves to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan.

The contributions for 2016 and 2015 were $214,478 and $233,071, respectively, which were in excess of the minimum funding requirements of ERISA after application of a credit balance in the funding standards account.

Pension Benefits

For vested terminated participants and employees of one contributing employer, the Rehabilitation Plan became effective for 2016. The rates at which benefits are earned changes when the Rehabilitation Plan is adopted. In addition, for benefits earned prior to the adoption of the Rehabilitation Plan, normal retirement benefits were payable at age 62. For benefits earned under the Rehabilitation Plan, normal retirement age is 65. Benefits are paid for retired participant's lifetime with 60 monthly payments guaranteed. If they retire before the adoption of the Rehabilitation Plan they are paid as a life annuity. Early retirement benefits are payable after age 55 and 5 years of credited service, actuarially reduced for the younger retirement age

Disability and Death Benefits

A disability benefit, guaranteed for the greater of 60 months or the participant's life, was payable in the event of total and permanent disability after age 40 and incurred after completion of 15 years of credited service prior to the adoption of the Rehabilitation Plan. After the adoption of the Rehabilitation Plan, this benefit is no longer available. Pre-retirement death benefits reflect statutorily required pre-retirement survivor annuities and vary depending upon age and service.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the modified cash basis of accounting; consequently, certain revenue and related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred.

Property and Equipment:

Acquisitions of property and equipment in excess of $500 are capitalized and recorded at cost. Depreciation has been provided using the straight-line method over the useful lives of the assets which are estimated at five to forty years.

| | |
|---|---|
| Office furniture and equipment | 5-10 years |

Depreciation expense for the years ended December 31, 2016 and 2015 was $0 and $73, respectively.

Use of Estimates

The preparation of financial statements on the modified cash basis of accounting requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein. Actual results could differ from those estimates.

Contributions

Contributions from employers are based upon hours worked by covered employees during the year and are determined by collective bargaining agreements.

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. Purchases and sales of securities are recorded on a trade-date basis. Interest income and dividend income is recorded when received. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan expenses are paid by the Plan.

Cash Equivalents

The Plan considers checking accounts to be cash equivalents. Money market funds are considered to be investments.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Subsequent Events

The Plan has evaluated subsequent events through October 5, 2017, the date the financial statements were available to be issued.

## NOTE 3 – 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 as of the date the benefit information is presented, January 1, 2016. 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 was determined by Cheiron (Plan actuary) and is the 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 decreases such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. Some significant actuarial assumptions used in the valuation as of January 1, 2016 were:

| | |
|---|---|
| a) Actuarial cost method | Unit Credit Actuarial Cost Method |
| b) Mortality | Non-disabled, UP2004 Mortality Table |
| | Disabled, PBGC mortality for disabled people not receiving Social Security |
| c) Retirement age | A graded scale for ages 55 to 65 based on the Fund's prior experience |
| d) Discount rate | 7.0% per annum |

## NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - CONTINUED

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. (See Note 4.)

Accumulated plan benefit information is as follows:

| | January 1, 2016 |
|---|---|
| Actuarial present value of accumulated plan benefits | |
| Vested benefits: | |
| Participants currently receiving payments | $ 11,154,313 |
| Active participants | 4,586,549 |
| Deferred vested participants | 6,838,044 |
| Total vested | 22,578,906 |
| Nonvested benefits | 113,997 |
| Total actuarial present value of accumulated plan benefits | $ 22,692,903 |

The accumulated plan benefits as presented above changed between valuation dates as follows:

| | |
|---|---|
| Actuarial present value of accumulated plan benefits at January 1, 2015 | $ 22,305,347 |
| Increase <decrease> during the year attributable to: | |
| Benefit accumulation | 295,902 |
| Change in discount period | 1,534,105 |
| Benefits paid | (1,394,503) |
| Other actuarial gains | 6,522 |
| Plan amendments | (54,626) |
| Changes in assumptions | 156 |
| Net increase | 387,556 |
| Actuarial present value of accumulated plan benefits at January 1, 2016 | $ 22,692,903 |

Beginning January 1, 2015, the Fund was classified as being in Endangered Status. Due to the fact that the Fund's actuary certified that the fund was in Endangered Status, the Trustees adopted a Rehabilitation Plan that implemented adjustments to benefits due. The Rehabilitation Plan modifies certain benefits under the Fund as follows:

Disability Retirement Pension benefits under the Plan shall be eliminated with respect to Participants who are not already receiving a Disability Retirement Pension as of August 21, 2016.

Participants actively working in covered employment and vested terminated participants applying for benefits on or after August 21, 2016, will not be eligible for the 5-Year Certain and Life Annuity benefit option under the Plan.

## NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - CONTINUED

Participants actively working in covered employment, or participants who have left covered employment but have not sustained two consecutive one-year breaks in service, will not be eligible for the Lump Sum Death Benefit under the Plan if death of the participant occurs on or after August 21, 2016.

On March 30, 2016 the plan actuary certified to the plan sponsor that the Plan is in critical status for the Plan year beginning January 1, 2016. Critical status is when normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of vested benefits of inactives exceeds the present value of vested benefits of actives, and the Plan is projected to have a funded deficiency for the current Plan year or the next four Plan years.

Changes in Assumptions Since Last Valuation

As required by law, the current liability interest rate and mortality tables were updated. The interest rate went from 3.51% to 3.28% (per IRS Notice 2010-5).

Terminated vested participants are now assumed to retire at earliest eligibility rather than normal retirement age.

Retirement rates for active participants were revised to reflect the later Normal Retirement Age of the Rehabilitation Plan, 65, and the effect it will have on participant behavior.

## NOTE 4 - PLAN TERMINATION

In the event the Plan terminates, the accrual of benefits and other further vesting under the Plan would be frozen. ERISA requires that the Plan continue for the purposes of paying out benefits prior to termination and receiving any additional contributions which employers may be obligated to contribute to sufficiently fund the Plan.

Subject to certain limitations, the Pension Benefit Guaranty Corporation ("PBGC") guarantees the payment of those benefits which are vested if the Plan becomes insolvent or terminates by reason of mass withdrawal.

Whether all participants receive all their benefits, should the Plan be terminated at some future time, will depend on the sufficiency, at that time, of the Plan's net assets available to provide those benefits and on the level of benefits guaranteed by the PBGC.

## 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements.) The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets 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 in active markets
- Inputs other than quoted prices that are observable for the asset

## NOTE 5 – FAIR VALUE MEASUREMENTS - CONTINUED

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

*Money market funds* reported as assets held for investment are valued at the closing price reported on the active market on which the individual securities are traded.

*U.S. government securities* are valued at the closing price reported on the active market on which the individual securities are traded.

*Corporate obligations and foreign bonds* are valued at the closing price reported on the active market on which the individual securities are traded.

*Common stocks* are valued at the closing price reported on the active market on which the individual securities are traded.

*Common collective trusts* are valued based on the underlying fair market values of the securities held by the trust at the end of the year.

*Mutual funds* are valued at the net asset value of shares held by the Plan at year end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

## 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, 2016:

**Assets at Fair Value as of December 31, 2016**

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Money market funds | $ 225,415 | $ - | $ - | $ 225,415 |
| U.S. government securities | - | 2,820,066 | | 2,820,066 |
| Corporate obligations and foreign bonds | - | 2,651,604 | | 2,651,604 |
| Common collective trust | | - | 1,159,608 | 1,159,608 |
| Mutual funds | 11,798,525 | | | 11,798,525 |
| Total investments | $ 12,023,940 | $ 5,471,670 | $ 1,159,608 | $ 18,655,218 |

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

**Assets at Fair Value as of December 31, 2015**

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Money market funds | $ 279,530 | $ - | $ - | $ 279,530 |
| U.S. government securities | - | 3,182,608 | | 3,182,608 |
| Corporate obligations and foreign bonds | - | 2,885,020 | | 2,885,020 |
| Common collective trust | | 3,064,193 | 1,094,783 | 4,158,976 |
| Mutual funds | 8,077,842 | | | 8,077,842 |
| Total investments | $ 8,357,372 | $ 9,131,821 | $ 1,094,783 | $ 18,583,976 |

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2016 and 2015:

| | Level 3 Assets American Core Realty Fund |
|---|---|
| Balance, January 1, 2015 | $ 438,044 |
| Purchases | 562,000 |
| Investment income | 36,375 |
| Unrealized appreciation | 58,364 |
| Balance, December 31, 2015 | 1,094,783 |
| Investment income | 54,820 |
| Unrealized appreciation | 10,005 |
| Balance, Decmber 31, 2016 | $ 1,159,608 |

## NOTE 6 - INVESTMENTS

The following table presents the fair values of Plan investments at December 31:

| | 2016 | 2015 |
|---|---|---|
| Investments at fair value as determined by quoted market prices: | | |
| Money market funds | $ 225,415 | $ 279,530 |
| U. S. government securities | 2,820,066 | 3,182,608 |
| Corporate obligations | 2,391,352 | 2,625,393 |
| Foreign bonds | 260,252 | 259,627 |
| Common/Collective trust | 1,159,608 | 4,158,976 |
| Mutual funds | 11,798,525 | 8,077,842 |
| | $ 18,655,218 | $ 18,583,976 |

During 2016 and 2015 the Plan's investments (including investments bought, sold, as well as held during the year) appreciated <depreciated> in fair value as follows:

| | 2016 | 2015 |
|---|---|---|
| U. S. government securities | $ <41,304> | $ <59,289> |
| Corporate obligations | 28,463 | <66,462> |
| Foreign bonds | 4,627 | <8,817> |
| Common/Collective trust | 24,530 | <5,989> |
| Mutual funds | 989,935 | <629,651> |
| | $ 1,006,251 | $ <770,208> |

The fair values of individual investments that represent 5% or more of the Plan's net assets at December 31, 2016 are as follows:

| | |
|---|---|
| American Core Realty Fund | $ 1,159,608 |
| Loomis Sayles Bond Fund | 1,236,866 |
| Vanguard 500 Index Fund | 6,420,930 |
| Vanguard Small-Cap Index Fund | 3,109,594 |
| Vanguard Total International Stock Index Fund | 1,031,135 |

The fair values of individual investments that represent 5% or more of the Plan's net assets at December 31, 2015 are as follows:

| | |
|---|---|
| EB Diversified Stock Fund | $ 3,064,193 |
| American Core Realty Fund | 1,094,783 |
| Loomis Sayles Bond Fund Open-End | 1,359,292 |
| Vanguard Total International Stock Index | 985,098 |
| Vanguard Russell 1000 Value Index | 2,759,280 |
| Vanguard Small-Cap Index Fund | 2,974,172 |

## NOTE 7 - 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 changes could materially affect the amounts reported in the statement of net assets available for benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, retirement age assumptions 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.

## NOTE 8 - TAX STATUS

The Plan obtained its latest determination letter on November 18, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The modified cash basis of accounting 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 Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management believes it is no longer subject to income tax examinations for years prior to 2013.

## NOTE 9 - RELATED PARTY TRANSACTIONS

The Pension Plan entered into a cost allocation agreement with Local 473 to be provided office facilities and administrative services. Rent expense under a month-to-month agreement amounted to $4,161 and $4,075 for the years ended December 31, 2016 and 2015. Total administrative reimbursement to Local 473 for the years ended December 31, 2016 and 2015 was $4,825 and $4,657, respectively.

The Plan's board of trustees also serves as the board of trustees for the Local Union 73 Health & Welfare Fund ("the Welfare Fund"). In order to improve operating efficiency, certain administrative expenses are paid by the Pension Plan and appropriately reimbursed by the Welfare Fund under an allocation agreement approved by both boards. Expenses reimbursed by the Welfare Fund are applied to reduce the related Pension Plan expense. Total administrative reimbursements received by the Plan were $28,810 and $29,405 for the years ending December 31, 2016 and 2015, respectively.

Key Trust serves as custodian of the Plan's investments, and has an ownership interest in certain securities in which the Plan invests.

## NOTE 10 - CONCENTRATION OF CREDIT RISK

The Plan collects contributions under collective bargaining agreements from various companies located in several areas of Ohio. Additionally, the Plan maintains its cash accounts at several area banks. The total cash balance was insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per financial institution. At times during the year, the Plan has an account balance in excess of the insured amounts in a financial institution.

## NOTE 11 – PRIOR YEAR RESTATEMENT

The financial statements for the year ended December 31, 2015 have been restated to correct the reporting of a contribution received. The correction decreased employer contributions by $34,549. In addition, cash and the net assets available for benefits were decreased by $34,549.

# SUPPLEMENTAL INFORMATION

**TEAMSTERS UNION LOCAL NO. 73 PENSION PLAN**

**SCHEDULE I**

**FORM 5500, EIN 51-0149915, PN 001**

**SCHEDULE H, LINE - 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2016**

| (a) | (b) Identity of issue, borrower, lessor, or similar party | Par/Val Shares | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|---|
| | SHORT TERM INVESTMENTS | | | | |
| * | Key Bank | 225,415 | Federated Government Obligations Institutional Shares | $ 225,415 | $ 225,415 |
| | | | TOTAL SHORT TERM INVESTMENTS | 225,415 | 225,415 |
| | U. S. GOVERNMENT SECURITIES | | | | |
| | Fannie Mae | 30,552 | Pool AB7928 Dtd 01/01/13 3.00% Due 02/01/43 | 31,521 | 30,543 |
| | Fannie Mae | 70,289 | Pool BC0167 Dtd 01/01/16 3.500% Due 01/01/46 | 73,188 | 72,255 |
| | Fannie Mae | 21,726 | Pool AS6196 Dtd 10/01/15 3.00% Due 11/01/45 | 22,666 | 22,286 |
| | Fannie Mae | 24,024 | Pool AQ5095 Dtd 11/01/12 3.00% Due 11/01/27 | 25,870 | 24,711 |
| | Fannie Mae | 47,918 | Pool AQ0505 Dtd 11/01/12 4.00% Due 11/01/42 | 53,189 | 50,501 |
| | Fannie Mae | 1,680 | Pool 930300 Dtd 12/01/08 5.005 due 12/01/23 | 2,286 | 1,795 |
| | Fannie Mae | 7,952 | Pool AL2877 Dtd 12/01/12 3.50% Due 01/01/28 | 8,603 | 8,302 |
| | Fannie Mae | 20,613 | Pool AL2752 Dtd 12/01/12 5.00% Due 03/01/42 | 22,883 | 22,564 |
| | Fannie Mae | 25,244 | Pool AL2537 Dtd 02/01/11 5.00% Due 03/01/41 | 27,398 | 27,555 |
| | Fannie Mae | 51,221 | Pool AS4583 Dtd 02/01/15 4.00% Due 03/01/45 | 54,995 | 54,030 |
| | Fannie Mae | 32,331 | Pool AS6841 Dtd 02/01/16 4.00% Due 03/01/46 | 34,670 | 34,120 |
| | Fannie Mae | 16,534 | Pool MA1870 Dtd 03/01/14 4.50% Due 04/01/34 | 17,850 | 17,893 |
| | Fannie Mae | 44,374 | Pool BC2940 Dtd 03/01/16 3.00% Due 04/01/46 | 45,456 | 44,131 |
| | Fannie Mae | 28,661 | Pool AS7003 Dtd 03/01/16 3.00% Due 04/01/46 | 29,525 | 28,504 |
| | Fannie Mae | 10,845 | Pool AH6301 04/01/11 4.00% Due 05/01/26 | 11,833 | 11,454 |
| | Fannie Mae | 26,988 | Pool AH8854 Dtd 04/01/11 4.50% Due 04/01/41 | 27,826 | 26,988 |
| | Fannie Mae | 27,613 | Pool AL0215 Dtd 04/01/13 4.50% Due 04/01/41 | 30,514 | 29,818 |
| | Fannie Mae | 31,852 | Pool 0208 Dtd 05/01/14 4.00% Due 01/01/41 | 34,075 | 34,389 |
| | Fannie Mae | 57,110 | Pool AS7170 Dtd 04/01/16 3.50% Due 05/01/46 | 60,466 | 58,592 |
| | Fannie Mae | 49,898 | Pool AT2720 Dtd 05/01/13 3.00% Due 05/01/43 | 51,247 | 49,883 |
| | Fannie Mae | 8,570 | Pool AL5233 Dtd 05/01/14 4.00% Due 01/01/41 | 9,107 | 9,014 |
| | Fannie Mae | 10,282 | Pool AD6929 Dtd 06/01/10 5.00% Due 06/01/40 | 11,268 | 11,235 |
| | Fannie Mae | 38,678 | Pool AI4868 Dtd 06/01/11 4.00% Due 06/01/26 | 41,553 | 40,859 |
| | Fannie Mae | 47,494 | Pool AT5900 Dtd 06/01/13 3.00% due 06/01/43 | 49,023 | 47,479 |
| | Fannie Mae | 34,217 | Pool AT5860 Dtd 06/01/13 3.50% Due 06/01/43 | 35,292 | 35,265 |
| | Fannie Mae | 82,160 | Pool BC9468 Dtd 06/01/16 3.00% Due 06/01/46 | 85,151 | 81,710 |
| | Fannie Mae | 32,320 | Pool AB3395 Dtd 07/01/11 4.50% Due 08/01/41 | 35,786 | 34,915 |
| | Fannie Mae | 17,572 | Pool AB5907 Dtd 07/01/12 3.00% Due 08/01/27 | 18,517 | 18,075 |
| | Fannie Mae | 21,991 | Pool AU1625 Dtd 07/01/13 3.50% Due 07/01/43 | 23,235 | 22,678 |
| | Fannie Mae | 8,325 | Pool AS5597 Dtd 07/01/15 3.50% Due 08/01/45 | 8,661 | 8,543 |
| | Fannie Mae | 60,767 | Pool AZ0832 td 07/01/15 4.00% Due 07/01/45 | 64,669 | 63,919 |
| | Fannie Mae | 18,042 | Pool AD9311 Dtd 08/01/10 4.50% Due 08/01/40 | 20,339 | 19,455 |
| | Freddie Mac Gold | 46,200 | Pool U89032 Dtd 04/01/14 3.00% Due 07/01/33 | 47,327 | 46,894 |
| | Freddie Mac Gold | 56,232 | Pool Q09530 Dtd 07/01/12 3.50T Due 07/01/42 | 60,151 | 57,919 |
| | Freddie Mac Gold | 41,782 | Pool J25557 Dtd 09/01/13 3.50% Due 09/01/28 | 43,985 | 43,826 |
| | Government National Mortgage Association | 26,553 | Pool 723248 Dtd 10/01/09 5.00% Due 10/15/39 | 29,674 | 29,664 |
| | Government National Mortgage Association | 25,000 | Pool AQ0562 Dtd 12/01/16 4.0% Due 12/15/46 | 26,676 | 26,641 |

**TEAMSTERS UNION LOCAL NO. 73 PENSION PLAN**

**SCHEDULE I**

**FORM 5500, EIN 51-0149915, PN 001**

**SCHEDULE H, LINE - 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2016**

| (a) (b) Identity of issue, borrower, lessor, or similar party | Par/Val Shares | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| U.S. GOVERNMENT SECURITIES - (CONTINUED) | | | | |
| Government National Mortgage Association | 43,376 | Pool AD8801 Dtd 03/01/13 3.50% Due 03/15/43 | 47,603 | 45,368 |
| Government National Mortgage Association | 14,802 | Pool 782916 Dtd 04/01/10 5.50% Due 04/15/40 | 17,957 | 16,548 |
| Government National Mortgage Association | 7,677 | Pool 701857 Dtd 05/01/09 4.50% Due 05/15/39 | 8,689 | 8,641 |
| Government National Mortgage Association | 19,122 | Pool 733724 Dtd 06/01/10 4.50% Due 06/15/40 | 20,909 | 20,933 |
| Government National Mortgage Association | 10,276 | Pool 719262 Dtd 08/01/10 5.00% Due 08/15/40 | 11,350 | 11,424 |
| Government National Mortgage Association | 37,066 | Pool 783403 Dtd 09/01/11 3.50% Due 09/15/41 | 39,012 | 38,583 |
| Government National Mortgage Association | 28,597 | Pool 752599 Dtd 10/01/40 4.00% Due 10/20/40 | 31,746 | 30,411 |
| Government National Mortgage Association | 28,029 | Pool 752631 Dtd 10/01/10 4.50% Due 10/20/40 | 29,679 | 30,499 |
| Government National Mortgage Association | 24,099 | Pool MA4005 Dtd 10/01/16 4.00% Due 10/20/46 | 25,726 | 25,625 |
| Government National Mortgage Association | 32,971 | Pool MA2681 Dtd 03/01/15 5.00% Due 03/20/45 | 36,087 | 35,459 |
| Government National Mortgage Association | 28,395 | Pool MA3735 Dtd 06/01/16 3.00% Due 06/20/46 | 29,751 | 28,790 |
| United States Treasury Bonds | 295,000 | Dtd 11/15/11 3.125% Due 11/15/41 | 304,947 | 299,390 |
| United States Treasury Bonds | 75,000 | Dtd 05/15/16 2.50% Due 05/15/46 | 70,294 | 66,650 |
| United States Treasury Bonds | 85,000 | Dtd 11/15/11 2.00% Due 11/15/21 | 87,217 | 85,236 |
| United States Treasury Bonds | 280,000 | Dtd 02/15/12 2.00% Due 02/15/22 | 281,961 | 280,437 |
| United States Treasury Bonds | 255,000 | Dtd 07/15/16 0.75% Due 07/15/19 | 253,298 | 251,295 |
| United States Treasury Bonds | 295,000 | Dtd 08/15/14 2.375% Due 08/15/24 | 301,735 | 296,372 |
| | | TOTAL U. S. GOVERNMENT SECURITIES | 2,874,436 | 2,820,066 |
| CORPORATE OBLIGATIONS | | | | |
| Abbott Laboratories | 10,000 | Senior Note Dtd 11/22/2016 235% Due 11/22/16 | 9,990 | 10,012 |
| Abbott Laboratories | 10,000 | Senior Bond Dtd 11/22/16 4390% Due 11/30/46 | 9,922 | 10,263 |
| Abbvie Inc. | 10,000 | Senior Bond Dtd 05/12/16 430% Due 05/14/36 | 10,593 | 9,529 |
| ACA Ina Holding | 10,000 | Senior Bond Dtd 11/03/15 3.35% Due 05/03/26 | 9,969 | 10,129 |
| Aetna Inc. | 10,000 | Senior Note Dtd 06/09/16 1390% Due 06/07/19 | 9,993 | 9,977 |
| Aetna Inc. | 10,000 | Senior Bond Dtd 06/09/16 4.375% Due 06/15/46 | 9,990 | 10,042 |
| American Express Credit | 25,000 | Senior Note Dtd 03/18/14 2.125% Due 03/18/19 | 25,092 | 25,100 |
| American Honda Finance Corp | 20,000 | Medium Term Note Dtd 02/23/16 1.70% Due 02/22/19 | 19,996 | 19,918 |
| American International Group Inc. | 5,000 | Senior Bond Dtd 07/16/14 4.50% Due 07/16/44 | 4,970 | 4,930 |
| Amgen Inc. | 10,000 | Senior Bond Dtd 05/01/15 4.40% Due 05/01/45 | 10,789 | 9,586 |
| Analog Devices Inc. | 10,000 | Senior Bond Dtd 12/14/15 3.90% Due 12/15/25 | 9,977 | 10,247 |
| Anheuser-Busch Inbev Fin Inc. | 25,000 | Senior Bond Dtd 01/25/16 3.65% Due 02/01/26 | 24,958 | 25,380 |
| Anheuser-Busch Inbev Fin Inc. | 25,000 | Senior Note Dtd 01/25/16 2.65% Due 02/01/21 | 24,922 | 25,144 |
| Apple Inc. | 30,000 | Senior Note Dtd 05/03/13 2.40% Due 05/03/23 | 29,960 | 29,212 |
| At&T Inc. | 10,000 | Senior Note Dtd 10/01/15 4.45^% Due 04/01/24 | 10,924 | 10,424 |
| At&T Inc. | 15,000 | Senior Bond Dtd 05/04/15 4.50% Due 05/15/35 | 14,957 | 14,492 |
| Bank Of America Corp | 30,000 | Medium Term Bank Note Dtd 01/21/14 5.00% Due 01/21/44 | 29,935 | 32,853 |
| Bank Of America Corp | 40,000 | Senior Note Dtd 04/21/15 2.25% Due 04/21/20 | 40,088 | 39,767 |
| Bank of New York | 30,000 | Medium Term Bank Note Dtd 02/04/14 2.20% Due 03/04/19 | 29,967 | 30,214 |
| Bank of New York | 25,000 | Medium Term Bank Note Dtd 10/25/12 1.30% Due 01/25/18 | 24,875 | 24,979 |
| BB&T Corp | 25,000 | Medium Term Bank Note Dtd 11/21/12 1.45% Due 01/12/18 | 24,989 | 24,959 |

| (a) | (b) Identity of issue, borrower, lessor, or similar party | Par/Val Shares | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|---|
| | CORPORATE OBLIGATIONS (CONTINUED) | | | | |
| | Bear Stearns Inc. | 45,000 | Senior Note Dtd 02/01/08 7.25% Due 02/01/18 | 53,506 | 47,621 |
| | Becton Dickinson & Co | 15,000 | Senior Note Dtd 11/08/11 3.125% Due 11/08/21 | 14,962 | 15,378 |
| | Boston Properties LP | 20,000 | Senior Note Dtd 01/20/16 3.65% Due 02/01/206 | 19,942 | 19,750 |
| | Broadridge Financial Solutions | 10,000 | Senior Note Dtd 06/27/16 3.40% Due 06/27/26 | 9,959 | 9,650 |
| | Buckeye Partners LP | 10,000 | Bond Dtd 01/13/11 4.875% Due 02/01/21 | 10,547 | 10,618 |
| | Burlington North Santa Fe | 10,000 | Senior Deb Dtd 08/20/15 3.65% Due 09/01/25 | 9,978 | 10,468 |
| | Burlington Northern Santa Fe | 15,000 | Deb Dtd 08/08/07 7.95% Due 08/15/30 | 19,493 | 21,334 |
| | Capital One Financial Corp | 20,000 | Senior Note Dtd 04/24/14 2.45% Due 04/24/19 | 20,108 | 20,127 |
| | Cardinal Health Inc | 20,000 | Senior Bond Dtd 02/22/13 3.20% Due 03/15/23 | 19,959 | 20,181 |
| | Caterpillar Financial Services | 15,000 | Medium Term Note Dtd 05/18/16 1.35% Due 05/18/19 | 14,811 | 14,793 |
| | Celgene Corp | 10,000 | Senior Bond Dtd 08/06/13 5.25% Due 08/15/43 | 9,915 | 10,549 |
| | Chevron Corp | 15,000 | Senior Note Dtd 11/17/15 1.79% Due 11/16/18 | 14,998 | 15,057 |
| | Citigroup Inc | 20,000 | Senior Note Dtd 01/12/16 3.70% Duen 01/12/16 | 20,947 | 19,897 |
| | Citigroup Inc | 30,000 | Sub Note Dtd 06/10/15 4.40% Due 06/10/25 | 29,878 | 30,692 |
| | CAN Financial Corp | 20,000 | Senior Note Dtd 11/13/09 735% Due 11/15/19 | 21,300 | 22,682 |
| | Columbia Pipeline Group | 10,000 | Senior Note Dtd 12/01/15 4.50% Due 06/01/25 | 10,803 | 10,506 |
| | Comcast Corp | 30,000 | Note Dtd 11/17/06 53.875% Due 02/15/18 | 32,428 | 31,455 |
| | Comcast Corp | 10,000 | Senior Bond Dtd 02/23/16 3.15% Due 03/01/26 | 9,981 | 9,867 |
| | Consolidated Edison | 10,000 | Senior Deb Dtd 11/24/14 4.625% Due 12/01/54 | 9,975 | 10,491 |
| | Coopers US Inc | 15,000 | Senior Note Dtd 12/07/10 3.875% Due 12//15/20 | 14,928 | 15,649 |
| | Crown Castle Inc Corp | 10,000 | Senior Note Dtd 02/08/16 3.40% Due 02/15/21 | 10,287 | 10,147 |
| | CVS Health Corp | 10,000 | Senior Note Dtd 05/25/16 2.125% Due 06/01/21 | 10,002 | 9,805 |
| | Delmarva Power & Light Co | 15,000 | Note Dtd 11/15/13 3.50% Duen 11/15/23 | 15,320 | 15,433 |
| | Delphi Corp | 20,000 | Senior Bond Dtd 03/03/14 4.15% Due 03/15/14 | 19,930 | 20,615 |
| | Dow Chemical Company | 20,000 | Senior Bond Dtd 09/16/14 350% Due 10/01/24 | 20,510 | 20,175 |
| | Duke Energy Corp | 30,000 | Senior Bond Dtd 08/25/11 3.55% Due 09/15/21 | 32,067 | 31,054 |
| | Duke Energy Progress Inc | 20,000 | Bond Dtd 11/20/14 4.15% Due 12/01/44 | 19,932 | 19,870 |
| | Eaton Corp | 20,000 | Note Dtd 05/20/08 5.660% Due 05/15/18 | 20,246 | 21,024 |
| | Edison International | 10,000 | Senior Note Dtd 03/09/16 2.95% Due 03/15/23 | 9,996 | 9,882 |
| | Enterprise Prods Operating LLC | 5,000 | Senior Note Dtd 10/05/09 6.125% Due 10/15/39 | 4,969 | 5,684 |
| | ERP Operating LP | 10,000 | Senior Bond Dtd 04/10/13 3.00% Due 04/15/23 | 9,911 | 9,862 |
| | General Electric Co | 15,000 | Note Dtd 12/06/07 5.25% Due 12/06/17 | 16,683 | 15,539 |
| | Genzyme Corp | 10,000 | Senior Note Dtd 06/17/10 5.00% Due 06/15/20 | 10,892 | 10,907 |
| | Georgia Power Company | 10,000 | Senior Note Ser A Dtd 12/04/15 3.95% Due 12/01/18 | 9,991 | 10,041 |
| | Goldman Sachs Group Inc | 30,000 | Note Dtd 01/18/08 5.95% Due 01/18/18 | 31,170 | 31,252 |
| | Goldman Sachs Group Inc | 10,000 | Senior Note Dtd 01/23/15 3.50% Due 01/23/25 | 9,996 | 9,867 |
| | Goldman Sachs Group Inc | 20,000 | Senior Note Dtd 02/25/16 2.875% Due 02/25/21 | 19,967 | 20,092 |
| | Home Depot Inc | 10,000 | Senior Note Dtd 04/05/13 2.70% Due 04/01/23 | 9,984 | 10,002 |
| | Home Depot Inc | 10,000 | Senior Note Dtd 09/15/15 3.35% Due 09/15/25 | 9,986 | 10,256 |
| | Humana Inc | 251,011 | Senior Note Dtd 12/10/12 3.15% Due 12/01/22 | 24,722 | 24,981 |
| | Intel Corp | 15,000 | Senio Bond Dtd 09/19/11 3.30%v Due 10/01/21 | 14,964 | 15,587 |
| | Intercontinental Exchange Inc | 10,000 | Senior Note Dtd 11/24/15 2.75% Due 12/01/20 | 9,989 | 10,098 |

**TEAMSTERS UNION LOCAL NO. 73 PENSION PLAN**

**SCHEDULE I**

**FORM 5500, EIN 51-0149915, PN 001**

**SCHEDULE H, LINE - 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2016**

| (a) | (b) Identity of issue, borrower, lessor, or similar party | Par/Val Shares | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|---|
| | CORPORATE OBLIGATIONS (CONTINUED) | | | | |
| | JPMorgan Chase & Co | 25,000 | Sub Note Dtd 09/10/14 3.875% Due 09/10/24 | 24,869 | 25,296 |
| | Key Corp | 10,000 | Med term Note Dtd 03/24/11 5.10% Due 03/24/21 | 9,991 | 10,935 |
| | Magellan Midstream Partners LP | 5,000 | Senior Bond Dtd 02/29/16 5.00% Due 03/01/26 | 4,994 | 5,483 |
| | Marathon Petroleum Corp | 10,000 | Senior Bond Dtd 09/05/14 3.625% Due 09/15/24 | 9,964 | 9,876 |
| | Mastercard Inc | 20,000 | Senior Bond Dtd 03/31/14 3.375% Due 04/01/24 | 19,914 | 20,572 |
| | McDonalds Corp | 20,000 | Medium Term Bond Dtd 12/09/15 3.70% Due 01/30/26 | 19,935 | 20,362 |
| | Microsoft Corp | 25,000 | Senior Bond Dtd 11/03/15 4.45% Due 11/03/45 | 24,811 | 26,635 |
| | Molson Coors Brewing Co | 15,000 | Senior Bond Dtd 07/07/16 3.00% Due 07/15/16 | 14,977 | 14,180 |
| | Monsanto Co | 25,000 | Senior Note Dtd 07/01/14 1.15% Due 06/30/17 | 24,976 | 24,981 |
| | Morgan Stanley | 25,000 | Medium Term Note Dtd 10/23/14 3.70% Due 3.70% | 25,297 | 25,298 |
| | Morgan Stanley | 25,000 | Medium Term Note Dtd 07/25/16 3.125% Due 07/27/26 | 25,300 | 23,884 |
| | MPLX LP | 10,000 | Senior Note Dtd 06/01/16 4.875% Due 12/01/24 | 10,217 | 10,297 |
| | National Rural Utils Coop Corp | 15,000 | Deb Dtd 02/08/16 1.65% Due 02/08/19 | 14,937 | 14,986 |
| | Newell Rubbernmaid Inc | 10,000 | Senior Bond Dtd 03/30/16 5.50% Due 04/01/46 | 9,964 | 11,480 |
| | Northrop Gruman Corp | 25,000 | Senior Bond Dtd 05/06/15 3.85% Due 04/15/45 | 24,993 | 23,715 |
| | Nucor Corp | 10,000 | Senior Bond Dtd 07/29/13 4.00% Due 08/01/23 | 10,380 | 10,512 |
| | Nucor Corp | 5,000 | Senior Note Dtd 09/21/10 4.125% Due 09/15/22 | 5,165 | 5,317 |
| | Oracle Corp | 25,000 | Senior Note Dtd 07/08/14 2.25% Due 10/08/19 | 24,972 | 25,303 |
| | Oracle Corp | 25,000 | Senior Bond Dtd 07/08/14 4.30% Due 07/08/34 | 24,990 | 25,849 |
| | Paccar Financial Corp | 10,000 | Medium Term Note Dtd 05/10/16 1.30% Due 05/10/19 | 9,994 | 9,881 |
| | Paccar Financial Corp | 10,000 | Medium Term Note Dtd 09/15/14 2.20% Due 09/15/19 | 10,197 | 10,066 |
| | Pacific Gas & Electric | 15,000 | Senior Bond Dtd 11/05/15 4.25% Due 03/15/46 | 14,719 | 15,243 |
| | Phillip Morris International | 10,000 | Senior Note Dtd 02/25/16 2.75% Due 02/25/26 | 9,919 | 9,613 |
| | Phillips 66 | 20,000 | Senior Note Dtd 11/01/21 2.95% due 05/01/17 | 20,974 | 20,112 |
| | Phillips 66 Partners LP | 5,000 | Senior Note Dtd 10/14/16 3.55% Due 10/01/26 | 4,995 | 4,839 |
| | PNC Funding Corp | 20,000 | Senior Note Dtd 03/08/12 3.30% Due 03/08/22 | 19,889 | 20,561 |
| | Qualcomm Inc | 10,000 | Senior Note Dtd 05/20/15 3.00% Due 05/20/22 | 9,996 | 10,133 |
| | Raymond James Financial | 15,000 | Senior Bond Dtd 07/12/16 3.65% Due 09/15/26 | 14,976 | 14,628 |
| | Reynolds American Inc | 5,000 | Senior Bond Dtd 06/12/15 5.85% Due 08/15/45 | 4,974 | 5,921 |
| | Sierra Pacific Power Co | 10,000 | Senior Note Dtd 08/15/13 3.375% Due 08/15/23 | 9,979 | 10,238 |
| | Simon Propery Group LP | 25,000 | Senior Note Dtd 01/21/14 2.20% Due 02/01/19 | 25,057 | 25,203 |
| | Southern Co | 15,000 | Senior Note Dtd 08/22/14 2.15% Due 09/01/19 | 14,965 | 15,002 |
| | Southern Power Co | 10,000 | Senior Bond Dtd 11/16/16 4.95% Due 12/15/46 | 9,856 | 9,744 |
| | Southern Power Co | 10,000 | Senior Bond Dtd 11/17/15 4.15% Due 12/01/25 | 10,103 | 10,362 |
| | Spectra Energy Partners LP | 10,000 | Senior Note Dtd 10/17/16 3.375% Due 10/15/26 | 9,986 | 9,565 |
| | Stanley Black & Decker Inc | 20,000 | Junior Sub Note Dtd 11/17/15 2.451% Due 11/17/18 | 20,000 | 20,171 |
| | State Street Corp | 10,000 | Senior Note Dtd 08/18/15 2.55% Due 08/18/20 | 9,977 | 10,101 |
| | Sunoco Logistics Partner | 5,000 | Senior Note Dtd 04/03/14 4.255 Due 04/01/24 | 5,089 | 5,039 |
| | Toyota Motor Credit Corp | 40,000 | Medium Term Note Dtd 07/18/14 2.125% Due 07/18/19 | 40,219 | 40,174 |
| | Union Electric Company Inc | 25,000 | Senior Note Dtd 06/19/08 6.70% Due 02/01/19 | 25,973 | 27,382 |
| | Union Pacific Corp | 10,000 | Senior Bond Dtd 01/29/15 3.375% Due 02/01/35 | 9,970 | 9,457 |
| | United Health Group Inc | 10,000 | Senior Bond Dtd 10/22/12 3.9%b Due 10/15/42 | 9,773 | 9,739 |

**TEAMSTERS UNION LOCAL NO. 73 PENSION PLAN**

**SCHEDULE I**

**FORM 5500, EIN 51-0149915, PN 001**

**SCHEDULE H, LINE - 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2016**

| (a) | (b) Identity of issue, borrower, lessor, or similar party | Par/Val Shares | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|---|
| | CORPORATE OBLIGATIONS (CONTINUED) | | | | |
| | Unitedhealth Group Inc | 20,000 | Senior Note Dtd 02/28/13 1.625 Due 03/15/19 | 19,312 | 19,923 |
| | US Bancorp | 50,000 | Medium Term Bank Note Dtd 11/07/13 1.95% Due 11/15/18 | 50,133 | 50,254 |
| | Ventas Realty LP | 10,000 | Seniopr Bond Dtd 09/26/13 5.70% Due 09/30/43 | 9,963 | 11,233 |
| | Verizon Communications | 25,000 | Senior Bond Dtd 09/18/13 6.40% Due 09/01/33 | 27,619 | 30,163 |
| | Visa Inc | 25,000 | Senior Note Dtd 12/14/15 1.20% Due 12/14/17 | 24,987 | 24,996 |
| | Visa Inc | 10,000 | Senior Note Dtd 12/14/15 2.580% Due 12/14/22 | 9,986 | 10,056 |
| | Visa Inc | 15,000 | Senior Note Dtd 12/14/15 3.15% Due 12/14/25 | 14,945 | 15,066 |
| | Walgreen Boots Alliance | 25,000 | Senior Note Dtd 06/01/16 2.60% Due 06/01/21 | 25,309 | 24,843 |
| | Wells Fargo Co | 15,000 | Medium Term Bank Note Dtd 12/07/15 2.55% Due 12/07/20 | 15,040 | 15,017 |
| | Wells Fargo Co | 10,000 | Medium Term Bank Note Dtd 07/22/15 4.30% Due 07/22/27 | 9,962 | 10,286 |
| | Wells Fargo Co | 10,000 | Medium Term Bank Note Dtd 12/08/16 4.75% Due 12/07/46 | 9,981 | 10,149 |
| | Wells Fargo Co | 10,000 | Medium Term Note Dtd 02/02/15 2.15% Due 01/30/20 | 9,978 | 9,953 |
| | Wisconsin Energy Co | 15,000 | Senior Bond Dtd 06/10/15 3.55% Due 06/15/25 | 14,997 | 15,287 |
| | Zimmer Holdings Inc | 15,000 | Senior Bond Dtd 3/19/15 3.55% Due 04/01/25 | 14,840 | 14,610 |
| | Ally Auto Receivable Trust | 30,000 | ABS Seq PYR Dtd 07/22/15 1.39% Due 09/16/19 | 29,996 | 30,023 |
| | Americredit Auto Receivables | 15,000 | ABS Seq PYR Dtd 10/13/16 153% Due 07/08/21 | 14,999 | 14,898 |
| | BMW Vehicle Lease Trust | 25,000 | ABS Seq Pyr Dtd 02/17/16 134% Due 01/22/19 | 24,997 | 24,978 |
| | Capital One Multi-Asset | 40,000 | ABS Dtd 07/26/16 1.34% Due 04/15/22 | 40,000 | 39,557 |
| | Ford CR Floorplan Master | 65,000 | ABS Seq PYR Dtd 08/26/14 1.40% Due 08/15/19 | 64,981 | 65,045 |
| | Ford Auto Credit Owner | 35,000 | ABD Dtd 03/24/15 2.03% Due 08/15/20 | 34,994 | 35,171 |
| | GS Mortgage Securities | 60,000 | CMO Seq PyR Dtd 11/01/13 3.033% Due 11/10/46 | 61,927 | 61,247 |
| | Honda Auto Receivables | 30,000 | ABS SEQ PYR Dtd 05/31/16 1.39% Due 04/15/20 | 29,999 | 29,953 |
| | JPMBB Commercial Mortgage | 20,000 | CMBS SEQ PYR Dtd 06/01/13 3.157% Due 07/15/45 | 20,646 | 20,559 |
| | Volkswagon Auto Lease trust | 22,471 | ABS SEQ PYR Dtd 03/05/15 1.25% Due 12/20/17 | 22,470 | 22,473 |
| | WF-RBS Commercial Mtg | 30,000 | CMO SEQ PYR Dtd 03/01/14 3.66% Due 12/20/17 | 30,899 | 31,382 |
| | | | TOTAL CORPORATE OBLIGATIONS | 2,381,974 | 2,391,352 |
| | FOREIGN BONDS | | | | |
| | Canadian National Resources | 10,000 | Senior Bond Dtd 11/17/14 3.90% Due 02/01/2025 | 9,990 | 10,029 |
| | Endbridge Inc | 5,000 | Senior Bond Dtd 11/29/2016 4.25% Due 12/01/2026 | 4,968 | 5,119 |
| | Husky Energy Inc | 25,000 | Senior Bond Dtd 03/22/12 3.95% Due 04/15/22 | 24,921 | 25,970 |
| | Koninklijke Philips Electronics | 20,000 | Note Dtd 13/11/08 5.75% Due 03/11/18 | 21,159 | 20,961 |
| | LYB International Finance B V | 20,000 | Senior Note Dtd 07/16/13 4.00% Due 07/15/23 | 20,147 | 20,896 |
| | Rio Tinto Fin USA | 5,000 | Senior Note Dtd 06/16/15 3.75% Due 06/15/25 | 4,967 | 5,149 |
| | Rogers Communications Inc | 15,000 | Senior Bond Dtd 11/04/2016 2.90% Due 11/15/26 | 14,232 | 14,131 |
| | Sanor-Aventis | 20,000 | Senior Note Dtd 03/29/11 4.00% Due 03/29/21 | 19,795 | 21,293 |
| | Sanor-Aventis | 5,000 | Senior Note Dtd 04/10/13 1.25% Due 04/10/18 | 4,978 | 4,990 |
| | Shell International Finance B V | 20,000 | Senior Note Dtd 11/10/15 1.625% Due 11/10/18 | 19,934 | 20,023 |
| | Shell International Finance B V | 10,000 | Senior Note Dtd 05/10/16 4.00% Due 05/10/2046 | 9,820 | 9,563 |
| | Shire Acquisitions Invts Ireland | 15,000 | Senior Note Dtd 09/23/16 2.875% Due 09/23/2023 | 14,998 | 14,257 |
| | Tellis Corporation | 10,000 | Senior Note Dtd 09/19/16 2.80% Due 02/16/2017 | 9,919 | 9,364 |

**TEAMSTERS UNION LOCAL NO. 73 PENSION PLAN**

**SCHEDULE I**

**FORM 5500, EIN 51-0149915, PN 001**

**SCHEDULE H, LINE - 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2016**

| (a) | (b) Identity of issue, borrower, lessor, or similar party | Par/Val Shares | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|---|
| | FOREIGN BONDS (CONTINUED) | | | | |
| | Teva Pharmaceutical | 15,000 | Senior Note Dtd 04/10/13 1.25% Due 04/10/18 | 14,960 | 13,829 |
| | Toronto-Dominion Bank | 30,000 | Medium Term Bank Note Dtd 09/10/13 2.625% Due 09/10/18 | 30,927 | 30,460 |
| | Trinity Acquisitions PLC | 10,000 | Senior Note 03/22/16 4.40% Due 03/15/26 | 9,958 | 10,122 |
| | Province of Ontario | 25,000 | Deb Dtd 04/27/16 2.50% Due 04/27/26 | 24,908 | 24,096 |
| | | | TOTAL FOREIGN BONDS | 260,581 | 260,252 |
| | COMMON/COLLECTIVE TRUST | | | | |
| | American Core Realty Fund | 10 | American Core Realty Fund | 1,091,195 | 1,159,608 |
| | | | TOTAL COMMON/COLLECTIVE TRUST | 1,091,195 | 1,159,608 |
| | MUTUAL FUNDS | | | | |
| | Vanguard 500 Index Fund | 31,084 | Vanguard 500 Index Fund | 6,024,711 | 6,420,930 |
| | Loomis Sayles Bond Fund | 91,214 | Loomis Sayles Bond Fund Open-End Fund | 1,193,783 | 1,236,866 |
| | Vanguard Small-Cap Index Fund | 50,341 | Vanguard Small-Cap Index Fund Open-End Fund | 2,132,049 | 3,109,594 |
| | Vanguard Total International Stock Index Fund | 41,865 | Vanguard Total International Stock Index Fund Open-End Fund | 1,112,482 | 1,031,135 |
| | | | TOTAL MUTUAL FUNDS | 10,463,025 | 11,798,525 |
| | | | TOTAL INVESTMENTS | $17,296,626 | $18,655,218 |

**TEAMSTERS UNION LOCAL NO. 73 PENSION PLAN** **SCHEDULE II**

**FORM 5500, EIN 51-0149915, PN 001**

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS***

**FOR THE YEAR ENDED DECEMBER 31, 2016**

| (a) IDENTITY OF PARTY INVOLVED | (b) DESCRIPTION | TOTAL NUMBER OF PURCH. | SALES | (c) PURCHASE PRICE | (d) SELLING PRICE | (g) COST OF ASSET | (h) CURRENT VALUE | (i) NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|---|
| Key Bank | Federated Government Obligations | 145 | | 3,341,993 | | 3,341,993 | 3,341,993 | |
| | Institutional Shares | | 69 | | 3,375,489 | 3,375,489 | 3,375,489 | 0 |
| Key Bank | Federated Prime Cash Obligation | 20 | | 3,094,377 | | 3,094,377 | 3,094,377 | |
| | | | 16 | | 3,114,996 | 3,114,996 | 3,114,996 | 0 |
| Vanguard | Vanguard 500 Index Fund Open-End Fund | 5 | | 6,024,711 | | 6,024,711 | 6,024,711 | |
| Vanguard | Vanguard Russell 1000 Value Index Closed-End Fund | | 1 | | 2,833,306 | 2,416,813 | 2,833,306 | 416,493 |
| Victory Capital | EB Diversified | | 1 | | 3,078,718 | 1,465,354 | 3,078,718 | 1,613,364 |

* Represents transaction or a series of transactions in securities of the same issue in excess 5% of the current value of Plan assets as of January 1, 2016.

# 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 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

**2016**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning and ending

**A** This return/report is for: [X] 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.)

**B** This return/report is: [ ] a single-employer plan [ ] a DFE (specify) ____
[ ] 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 ▶ [X]

**D** Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program
[ ] special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
Teamsters Local Union No. 73 Pension Plan

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 08/01/1976

**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)
Trustees of Teamsters Local Union
No. 73 Pension Plan

6511 Eastland Road, Suite 140

BROOK PARK OH 44142

**2b** Employer Identification Number (EIN)
51-0149915

**2c** Plan Sponsor's telephone number
440-243-0663

**2d** Business code (see instructions)
339900

**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 | Signature of plan administrator | Date: 9-20-17 | FRANK GRACE - CHAIRMAN/TRUSTEE<br>Enter name of individual signing as plan administrator |
| SIGN HERE | Signature of employer/plan sponsor | Date: 9/20/17 | THOR EGELAND - EMPLOYER TRUSTEE<br>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)

Preparer's telephone number

**TEAMSTERS UNION LOCAL NO. 73 PENSION PLAN**

**SCHEDULE I**

**FORM 5500, EIN 51-0149915, PN 001**

**SCHEDULE H, LINE - 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2016**

| (a) | (b) Identity of issue, borrower, lessor, or similar party | Par/Val Shares | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|---|
| | SHORT TERM INVESTMENTS | | | | |
| * | Key Bank | 225,415 | Federated Government Obligations Institutional Shares | $ 225,415 | $ 225,415 |
| | | | TOTAL SHORT TERM INVESTMENTS | 225,415 | 225,415 |
| | U. S. GOVERNMENT SECURITIES | | | | |
| | Fannie Mae | 30,552 | Pool AB7928 Dtd 01/01/13 3.00% Due 02/01/43 | 31,521 | 30,543 |
| | Fannie Mae | 70,289 | Pool BC0167 Dtd 01/01/16 3.500% Due 01/01/46 | 73,188 | 72,255 |
| | Fannie Mae | 21,726 | Pool AS6196 Dtd 10/01/15 3.00% Due 11/01/45 | 22,666 | 22,286 |
| | Fannie Mae | 24,024 | Pool AQ5095 Dtd 11/01/12 3.00% Due 11/01/27 | 25,870 | 24,711 |
| | Fannie Mae | 47,918 | Pool AQ0505 Dtd 11/01/12 4.00% Due 11/01/42 | 53,189 | 50,501 |
| | Fannie Mae | 1,680 | Pool 930300 Dtd 12/01/08 5.005 due 12/01/23 | 2,286 | 1,795 |
| | Fannie Mae | 7,952 | Pool AL2877 Dtd 12/01/12 3.50% Due 01/01/28 | 8,603 | 8,302 |
| | Fannie Mae | 20,613 | Pool AL2752 Dtd 12/01/12 5.00% Due 03/01/42 | 22,883 | 22,564 |
| | Fannie Mae | 25,244 | Pool AL2537 Dtd 02/01/11 5.00% Due 03/01/41 | 27,398 | 27,555 |
| | Fannie Mae | 51,221 | Pool AS4583 Dtd 02/01/15 4.00% Due 03/01/45 | 54,995 | 54,030 |
| | Fannie Mae | 32,331 | Pool AS6841 Dtd 02/01/16 4.00% Due 03/01/46 | 34,670 | 34,120 |
| | Fannie Mae | 16,534 | Pool MA1870 Dtd 03/01/14 4.50% Due 04/01/34 | 17,850 | 17,893 |
| | Fannie Mae | 44,374 | Pool BC2940 Dtd 03/01/16 3.00% Due 04/01/46 | 45,456 | 44,131 |
| | Fannie Mae | 28,661 | Pool AS7003 Dtd 03/01/16 3.00% Due 04/01/46 | 29,525 | 28,504 |
| | Fannie Mae | 10,845 | Pool AH6301 04/01/11 4.00% Due 05/01/26 | 11,833 | 11,454 |
| | Fannie Mae | 26,988 | Pool AH8854 Dtd 04/01/11 4.50% Due 04/01/41 | 27,826 | 26,988 |
| | Fannie Mae | 27,613 | Pool AL0215 Dtd 04/01/13 4.50% Due 04/01/41 | 30,514 | 29,818 |
| | Fannie Mae | 31,852 | Pool 0208 Dtd 05/01/14 4.00% Due 01/01/41 | 34,075 | 34,389 |
| | Fannie Mae | 57,110 | Pool AS7170 Dtd 04/01/16 3.50% Due 05/01/46 | 60,466 | 58,592 |
| | Fannie Mae | 49,898 | Pool AT2720 Dtd 05/01/13 3.00% Due 05/01/43 | 51,247 | 49,883 |
| | Fannie Mae | 8,570 | Pool AL5233 Dtd 05/01/14 4.00% Due 01/01/41 | 9,107 | 9,014 |
| | Fannie Mae | 10,282 | Pool AD6929 Dtd 06/01/10 5.00% Due 06/01/40 | 11,268 | 11,235 |
| | Fannie Mae | 38,678 | Pool AI4868 Dtd 06/01/11 4.00% Due 06/01/26 | 41,553 | 40,859 |
| | Fannie Mae | 47,494 | Pool AT5900 Dtd 06/01/13 3.00% due 06/01/43 | 49,023 | 47,479 |
| | Fannie Mae | 34,217 | Pool AT5860 Dtd 06/01/13 3.50% Due 06/01/43 | 35,292 | 35,265 |
| | Fannie Mae | 82,160 | Pool BC9468 Dtd 06/01/16 3.00% Due 06/01/46 | 85,151 | 81,710 |
| | Fannie Mae | 32,320 | Pool AB3395 Dtd 07/01/11 4.50% Due 08/01/41 | 35,786 | 34,915 |
| | Fannie Mae | 17,572 | Pool AB5907 Dtd 07/01/12 3.00% Due 08/01/27 | 18,517 | 18,075 |
| | Fannie Mae | 21,991 | Pool AU1625 Dtd 07/01/13 3.50% Due 07/01/43 | 23,235 | 22,678 |
| | Fannie Mae | 8,325 | Pool AS5597 Dtd 07/01/15 3.50% Due 08/01/45 | 8,661 | 8,543 |
| | Fannie Mae | 60,767 | Pool AZ0832 td 07/01/15 4.00% Due 07/01/45 | 64,669 | 63,919 |
| | Fannie Mae | 18,042 | Pool AD9311 Dtd 08/01/10 4.50% Due 08/01/40 | 20,339 | 19,455 |
| | Freddie Mac Gold | 46,200 | Pool U89032 Dtd 04/01/14 3.00% Due 07/01/33 | 47,327 | 46,894 |
| | Freddie Mac Gold | 56,232 | Pool Q09530 Dtd 07/01/12 3.50T Due 07/01/42 | 60,151 | 57,919 |
| | Freddie Mac Gold | 41,782 | Pool J25557 Dtd 09/01/13 3.50% Due 09/01/28 | 43,985 | 43,826 |
| | Government National Mortgage Association | 26,553 | Pool 723248 Dtd 10/01/09 5.00% Due 10/15/39 | 29,674 | 29,664 |
| | Government National Mortgage Association | 25,000 | Pool AQ0562 Dtd 12/01/16 4.0% Due 12/15/46 | 26,676 | 26,641 |

**TEAMSTERS UNION LOCAL NO. 73 PENSION PLAN**

**SCHEDULE I**

**FORM 5500, EIN 51-0149915, PN 001**

**SCHEDULE H, LINE - 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2016**

| (a) (b) Identity of issue, borrower, lessor, or similar party | Par/Val Shares | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| U.S. GOVERNMENT SECURITIES - (CONTINUED) | | | | |
| Government National Mortgage Association | 43,376 | Pool AD8801 Dtd 03/01/13 3.50% Due 03/15/43 | 47,603 | 45,368 |
| Government National Mortgage Association | 14,802 | Pool 782916 Dtd 04/01/10 5.50% Due 04/15/40 | 17,957 | 16,548 |
| Government National Mortgage Association | 7,677 | Pool 701857 Dtd 05/01/09 4.50% Due 05/15/39 | 8,689 | 8,641 |
| Government National Mortgage Association | 19,122 | Pool 733724 Dtd 06/01/10 4.50% Due 06/15/40 | 20,909 | 20,933 |
| Government National Mortgage Association | 10,276 | Pool 719262 Dtd 08/01/10 5.00% Due 08/15/40 | 11,350 | 11,424 |
| Government National Mortgage Association | 37,066 | Pool 783403 Dtd 09/01/11 3.50% Due 09/15/41 | 39,012 | 38,583 |
| Government National Mortgage Association | 28,597 | Pool 752599 Dtd 10/01/40 4.00% Due 10/20/40 | 31,746 | 30,411 |
| Government National Mortgage Association | 28,029 | Pool 752631 Dtd 10/01/10 4.50% Due 10/20/40 | 29,679 | 30,499 |
| Government National Mortgage Association | 24,099 | Pool MA4005 Dtd 10/01/16 4.00% Due 10/20/46 | 25,726 | 25,625 |
| Government National Mortgage Association | 32,971 | Pool MA2681 Dtd 03/01/15 5.00% Due 03/20/45 | 36,087 | 35,459 |
| Government National Mortgage Association | 28,395 | Pool MA3735 Dtd 06/01/16 3.00% Due 06/20/46 | 29,751 | 28,790 |
| United States Treasury Bonds | 295,000 | Dtd 11/15/11 3.125% Due 11/15/41 | 304,947 | 299,390 |
| United States Treasury Bonds | 75,000 | Dtd 05/15/16 2.50% Due 05/15/46 | 70,294 | 66,650 |
| United States Treasury Bonds | 85,000 | Dtd 11/15/11 2.00% Due 11/15/21 | 87,217 | 85,236 |
| United States Treasury Bonds | 280,000 | Dtd 02/15/12 2.00% Due 02/15/22 | 281,961 | 280,437 |
| United States Treasury Bonds | 255,000 | Dtd 07/15/16 0.75% Due 07/15/19 | 253,298 | 251,295 |
| United States Treasury Bonds | 295,000 | Dtd 08/15/14 2.375% Due 08/15/24 | 301,735 | 296,372 |
| | | TOTAL U. S. GOVERNMENT SECURITIES | 2,874,436 | 2,820,066 |
| CORPORATE OBLIGATIONS | | | | |
| Abbott Laboratories | 10,000 | Senior Note Dtd 11/22/2016 235% Due 11/22/16 | 9,990 | 10,012 |
| Abbott Laboratories | 10,000 | Senior Bond Dtd 11/22/16 4390% Due 11/30/46 | 9,922 | 10,263 |
| Abbvie Inc. | 10,000 | Senior Bond Dtd 05/12/16 430% Due 05/14/36 | 10,593 | 9,529 |
| ACA Ina Holding | 10,000 | Senior Bond Dtd 11/03/15 3.35% Due 05/03/26 | 9,969 | 10,129 |
| Aetna Inc. | 10,000 | Senior Note Dtd 06/09/16 1390% Due 06/07/19 | 9,993 | 9,977 |
| Aetna Inc. | 10,000 | Senior Bond Dtd 06/09/16 4.375% Due 06/15/46 | 9,990 | 10,042 |
| American Express Credit | 25,000 | Senior Note Dtd 03/18/14 2.125% Due 03/18/19 | 25,092 | 25,100 |
| American Honda Finance Corp | 20,000 | Medium Term Note Dtd 02/23/16 1.70% Due 02/22/19 | 19,996 | 19,918 |
| American International Group Inc. | 5,000 | Senior Bond Dtd 07/16/14 4.50% Due 07/16/44 | 4,970 | 4,930 |
| Amgen Inc. | 10,000 | Senior Bond Dtd 05/01/15 4.40% Due 05/01/45 | 10,789 | 9,586 |
| Analog Devices Inc. | 10,000 | Senior Bond Dtd 12/14/15 3.90% Due 12/15/25 | 9,977 | 10,247 |
| Anheuser-Busch Inbev Fin Inc. | 25,000 | Senior Bond Dtd 01/25/16 3.65% Due 02/01/26 | 24,958 | 25,380 |
| Anheuser-Busch Inbev Fin Inc. | 25,000 | Senior Note Dtd 01/25/16 2.65% Due 02/01/21 | 24,922 | 25,144 |
| Apple Inc. | 30,000 | Senior Note Dtd 05/03/13 2.40% Due 05/03/23 | 29,960 | 29,212 |
| At&T Inc. | 10,000 | Senior Note Dtd 10/01/15 4.45^% Due 04/01/24 | 10,924 | 10,424 |
| At&T Inc. | 15,000 | Senior Bond Dtd 05/04/15 4.50% Due 05/15/35 | 14,957 | 14,492 |
| Bank Of America Corp | 30,000 | Medium Term Bank Note Dtd 01/21/14 5.00% Due 01/21/44 | 29,935 | 32,853 |
| Bank Of America Corp | 40,000 | Senior Note Dtd 04/21/15 2.25% Due 04/21/20 | 40,088 | 39,767 |
| Bank of New York | 30,000 | Medium Term Bank Note Dtd 02/04/14 2.20% Due 03/04/19 | 29,967 | 30,214 |
| Bank of New York | 25,000 | Medium Term Bank Note Dtd 10/25/12 1.30% Due 01/25/18 | 24,875 | 24,979 |
| BB&T Corp | 25,000 | Medium Term Bank Note Dtd 11/21/12 1.45% Due 01/12/18 | 24,989 | 24,959 |

**TEAMSTERS UNION LOCAL NO. 73 PENSION PLAN**

**SCHEDULE I**

**FORM 5500, EIN 51-0149915, PN 001**

**SCHEDULE H, LINE - 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2016**

| (a) (b) Identity of issue, borrower, lessor, or similar party | Par/Val Shares | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| CORPORATE OBLIGATIONS (CONTINUED) | | | | |
| Bear Stearns Inc. | 45,000 | Senior Note Dtd 02/01/08 7.25% Due 02/01/18 | 53,506 | 47,621 |
| Becton Dickinson & Co | 15,000 | Senior Note Dtd 11/08/11 3.125% Due 11/08/21 | 14,962 | 15,378 |
| Boston Properties LP | 20,000 | Senior Note Dtd 01/20/16 3.65% Due 02/01/206 | 19,942 | 19,750 |
| Broadridge Financial Solutions | 10,000 | Senior Note Dtd 06/27/16 3.40% Due 06/27/26 | 9,959 | 9,650 |
| Buckeye Partners LP | 10,000 | Bond Dtd 01/13/11 4.875% Due 02/01/21 | 10,547 | 10,618 |
| Burlington North Santa Fe | 10,000 | Senior Deb Dtd 08/20/15 3.65% Due 09/01/25 | 9,978 | 10,468 |
| Burlington Northern Santa Fe | 15,000 | Deb Dtd 08/08/07 7.95% Due 08/15/30 | 19,493 | 21,334 |
| Capital One Financial Corp | 20,000 | Senior Note Dtd 04/24/14 2.45% Due 04/24/19 | 20,108 | 20,127 |
| Cardinal Health Inc | 20,000 | Senior Bond Dtd 02/22/13 3.20% Due 03/15/23 | 19,959 | 20,181 |
| Caterpillar Financial Services | 15,000 | Medium Term Note Dtd 05/18/16 1.35% Due 05/18/19 | 14,811 | 14,793 |
| Celgene Corp | 10,000 | Senior Bond Dtd 08/06/13 5.25% Due 08/15/43 | 9,915 | 10,549 |
| Chevron Corp | 15,000 | Senior Note Dtd 11/17/15 1.79% Due 11/16/18 | 14,998 | 15,057 |
| Citigroup Inc | 20,000 | Senior Note Dtd 01/12/16 3.70% Duen 01/12/16 | 20,947 | 19,897 |
| Citigroup Inc | 30,000 | Sub Note Dtd 06/10/15 4.40% Due 06/10/25 | 29,878 | 30,692 |
| CAN Financial Corp | 20,000 | Senior Note Dtd 11/13/09 735% Due 11/15/19 | 21,300 | 22,682 |
| Columbia Pipeline Group | 10,000 | Senior Note Dtd 12/01/15 4.50% Due 06/01/25 | 10,803 | 10,506 |
| Comcast Corp | 30,000 | Note Dtd 11/17/06 53.875% Due 02/15/18 | 32,428 | 31,455 |
| Comcast Corp | 10,000 | Senior Bond Dtd 02/23/16 3.15% Due 03/01/26 | 9,981 | 9,867 |
| Consolidated Edison | 10,000 | Senior Deb Dtd 11/24/14 4.625% Due 12/01/54 | 9,975 | 10,491 |
| Coopers US Inc | 15,000 | Senior Note Dtd 12/07/10 3.875% Due 12//15/20 | 14,928 | 15,649 |
| Crown Castle Inc Corp | 10,000 | Senior Note Dtd 02/08/16 3.40% Due 02/15/21 | 10,287 | 10,147 |
| CVS Health Corp | 10,000 | Senior Note Dtd 05/25/16 2.125% Due 06/01/21 | 10,002 | 9,805 |
| Delmarva Power & Light Co | 15,000 | Note Dtd 11/15/13 3.50% Duen 11/15/23 | 15,320 | 15,433 |
| Delphi Corp | 20,000 | Senior Bond Dtd 03/03/14 4.15% Due 03/15/14 | 19,930 | 20,615 |
| Dow Chemical Company | 20,000 | Senior Bond Dtd 09/16/14 350% Due 10/01/24 | 20,510 | 20,175 |
| Duke Energy Corp | 30,000 | Senior Bond Dtd 08/25/11 3.55% Due 09/15/21 | 32,067 | 31,054 |
| Duke Energy Progress Inc | 20,000 | Bond Dtd 11/20/14 4.15% Due 12/01/44 | 19,932 | 19,870 |
| Eaton Corp | 20,000 | Note Dtd 05/20/08 5.660% Due 05/15/18 | 20,246 | 21,024 |
| Edison International | 10,000 | Senior Note Dtd 03/09/16 2.95% Due 03/15/23 | 9,996 | 9,882 |
| Enterprise Prods Operating LLC | 5,000 | Senior Note Dtd 10/05/09 6.125% Due 10/15/39 | 4,969 | 5,684 |
| ERP Operating LP | 10,000 | Senior Bond Dtd 04/10/13 3.00% Due 04/15/23 | 9,911 | 9,862 |
| General Electric Co | 15,000 | Note Dtd 12/06/07 5.25% Due 12/06/17 | 16,683 | 15,539 |
| Genzyme Corp | 10,000 | Senior Note Dtd 06/17/10 5.00% Due 06/15/20 | 10,892 | 10,907 |
| Georgia Power Company | 10,000 | Senior Note Ser A Dtd 12/04/15 3.95% Due 12/01/18 | 9,991 | 10,041 |
| Goldman Sachs Group Inc | 30,000 | Note Dtd 01/18/08 5.95% Due 01/18/18 | 31,170 | 31,252 |
| Goldman Sachs Group Inc | 10,000 | Senior Note Dtd 01/23/15 3.50% Due 01/23/25 | 9,996 | 9,867 |
| Goldman Sachs Group Inc | 20,000 | Senior Note Dtd 02/25/16 2.875% Due 02/25/21 | 19,967 | 20,092 |
| Home Depot Inc | 10,000 | Senior Note Dtd 04/05/13 2.70% Due 04/01/23 | 9,984 | 10,002 |
| Home Depot Inc | 10,000 | Senior Note Dtd 09/15/15 3.35% Due 09/15/25 | 9,986 | 10,256 |
| Humana Inc | 251,011 | Senior Note Dtd 12/10/12 3.15% Due 12/01/22 | 24,722 | 24,981 |
| Intel Corp | 15,000 | Senio Bond Dtd 09/19/11 3.30%v Due 10/01/21 | 14,964 | 15,587 |
| Intercontinental Exchange Inc | 10,000 | Senior Note Dtd 11/24/15 2.75% Due 12/01/20 | 9,989 | 10,098 |

**TEAMSTERS UNION LOCAL NO. 73 PENSION PLAN**

**SCHEDULE I**

**FORM 5500, EIN 51-0149915, PN 001**

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**DECEMBER 31, 2016**

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|---|---|---|---|---|---|
| | CORPORATE OBLIGATIONS (CONTINUED) | | | | |
| | JPMorgan Chase & Co | 25,000 | Sub Note Dtd 09/10/14 3.875% Due 09/10/24 | 24,869 | 25,296 |
| | Key Corp | 10,000 | Med term Note Dtd 03/24/11 5.10% Due 03/24/21 | 9,991 | 10,935 |
| | Magellan Midstream Partners LP | 5,000 | Senior Bond Dtd 02/29/16 5.00% Due 03/01/26 | 4,994 | 5,483 |
| | Marathon Petroleum Corp | 10,000 | Senior Bond Dtd 09/05/14 3.625% Due 09/15/24 | 9,964 | 9,876 |
| | Mastercard Inc | 20,000 | Senior Bond Dtd 03/31/14 3.375% Due 04/01/24 | 19,914 | 20,572 |
| | McDonalds Corp | 20,000 | Medium Term Bond Dtd 12/09/15 3.70% Due 01/30/26 | 19,935 | 20,362 |
| | Microsoft Corp | 25,000 | Senior Bond Dtd 11/03/15 4.45% Due 11/03/45 | 24,811 | 26,635 |
| | Molson Coors Brewing Co | 15,000 | Senior Bond Dtd 07/07/16 3.00% Due 07/15/16 | 14,977 | 14,180 |
| | Monsanto Co | 25,000 | Senior Note Dtd 07/01/14 1.15% Due 06/30/17 | 24,976 | 24,981 |
| | Morgan Stanley | 25,000 | Medium Term Note Dtd 10/23/14 3.70% Due 3.70% | 25,297 | 25,298 |
| | Morgan Stanley | 25,000 | Medium Term Note Dtd 07/25/16 3.125% Due 07/27/26 | 25,300 | 23,884 |
| | MPLX LP | 10,000 | Senior Note Dtd 06/01/16 4.875% Due 12/01/24 | 10,217 | 10,297 |
| | National Rural Utils Coop Corp | 15,000 | Deb Dtd 02/08/16 1.65% Due 02/08/19 | 14,937 | 14,986 |
| | Newell Rubbernmaid Inc | 10,000 | Senior Bond Dtd 03/30/16 5.50% Due 04/01/46 | 9,964 | 11,480 |
| | Northrop Gruman Corp | 25,000 | Senior Bond Dtd 05/06/15 3.85% Due 04/15/45 | 24,993 | 23,715 |
| | Nucor Corp | 10,000 | Senior Bond Dtd 07/29/13 4.00% Due 08/01/23 | 10,380 | 10,512 |
| | Nucor Corp | 5,000 | Senior Note Dtd 09/21/10 4.125% Due 09/15/22 | 5,165 | 5,317 |
| | Oracle Corp | 25,000 | Senior Note Dtd 07/08/14 2.25% Due 10/08/19 | 24,972 | 25,303 |
| | Oracle Corp | 25,000 | Senior Bond Dtd 07/08/14 4.30% Due 07/08/34 | 24,990 | 25,849 |
| | Paccar Financial Corp | 10,000 | Medium Term Note Dtd 05/10/16 1.30% Due 05/10/19 | 9,994 | 9,881 |
| | Paccar Financial Corp | 10,000 | Medium Term Note Dtd 09/15/14 2.20% Due 09/15/19 | 10,197 | 10,066 |
| | Pacific Gas & Electric | 15,000 | Senior Bond Dtd 11/05/15 4.25% Due 03/15/46 | 14,719 | 15,243 |
| | Phillip Morris International | 10,000 | Senior Note Dtd 02/25/16 2.75% Due 02/25/26 | 9,919 | 9,613 |
| | Phillips 66 | 20,000 | Senior Note Dtd 11/01/21 2.95% due 05/01/17 | 20,974 | 20,112 |
| | Phillips 66 Partners LP | 5,000 | Senior Note Dtd 10/14/16 3.55% Due 10/01/26 | 4,995 | 4,839 |
| | PNC Funding Corp | 20,000 | Senior Note Dtd 03/08/12 3.30% Due 03/08/22 | 19,889 | 20,561 |
| | Qualcomm Inc | 10,000 | Senior Note Dtd 05/20/15 3.00% Due 05/20/22 | 9,996 | 10,133 |
| | Raymond James Financial | 15,000 | Senior Bond Dtd 07/12/16 3.65% Due 09/15/26 | 14,976 | 14,628 |
| | Reynolds American Inc | 5,000 | Senior Bond Dtd 06/12/15 5.85% Due 08/15/45 | 4,974 | 5,921 |
| | Sierra Pacific Power Co | 10,000 | Senior Note Dtd 08/15/13 3.375% Due 08/15/23 | 9,979 | 10,238 |
| | Simon Propery Group LP | 25,000 | Senior Note Dtd 01/21/14 2.20% Due 02/01/19 | 25,057 | 25,203 |
| | Southern Co | 15,000 | Senior Note Dtd 08/22/14 2.15% Due 09/01/19 | 14,965 | 15,002 |
| | Southern Power Co | 10,000 | Senior Bond Dtd 11/16/16 4.95% Due 12/15/46 | 9,856 | 9,744 |
| | Southern Power Co | 10,000 | Senior Bond Dtd 11/17/15 4.15% Due 12/01/25 | 10,103 | 10,362 |
| | Spectra Energy Partners LP | 10,000 | Senior Note Dtd 10/17/16 3.375% Due 10/15/26 | 9,986 | 9,565 |
| | Stanley Black & Decker Inc | 20,000 | Junior Sub Note Dtd 11/17/15 2.451% Due 11/17/18 | 20,000 | 20,171 |
| | State Street Corp | 10,000 | Senior Note Dtd 08/18/15 2.55% Due 08/18/20 | 9,977 | 10,101 |
| | Sunoco Logistics Partner | 5,000 | Senior Note Dtd 04/03/14 4.255 Due 04/01/24 | 5,089 | 5,039 |
| | Toyota Motor Credit Corp | 40,000 | Medium Term Note Dtd 07/18/14 2.125% Due 07/18/19 | 40,219 | 40,174 |
| | Union Electric Company Inc | 25,000 | Senior Note Dtd 06/19/08 6.70% Due 02/01/19 | 25,973 | 27,382 |
| | Union Pacific Corp | 10,000 | Senior Bond Dtd 01/29/15 3.375% Due 02/01/35 | 9,970 | 9,457 |
| | United Health Group Inc | 10,000 | Senior Bond Dtd 10/22/12 3.9%b Due 10/15/42 | 9,773 | 9,739 |

**SCHEDULE I**

**TEAMSTERS UNION LOCAL NO. 73 PENSION PLAN**

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|---|---|---|---|---|
| CORPORATE OBLIGATIONS (CONTINUED) | | | | |
| Unitedhealth Group Inc | 20,000 | Senior Note Dtd 02/28/13 1.625 Due 03/15/19 | 19,312 | 19,923 |
| US Bancorp | 50,000 | Medium Term Bank Note Dtd 11/07/13 1.95% Due 11/15/18 | 50,133 | 50,254 |
| Ventas Realty LP | 10,000 | Seniopr Bond Dtd 09/26/13 5.70% Due 09/30/43 | 9,963 | 11,233 |
| Verizon Communications | 25,000 | Senior Bond Dtd 09/18/13 6.40% Due 09/01/33 | 27,619 | 30,163 |
| Visa Inc | 25,000 | Senior Note Dtd 12/14/15 1.20% Due 12/14/17 | 24,987 | 24,996 |
| Visa Inc | 10,000 | Senior Note Dtd 12/14/15 2.580% Due 12/14/22 | 9,986 | 10,056 |
| Visa Inc | 15,000 | Senior Note Dtd 12/14/15 3.15% Due 12/14/25 | 14,945 | 15,066 |
| Walgreen Boots Alliance | 25,000 | Senior Note Dtd 06/01/16 2.60% Due 06/01/21 | 25,309 | 24,843 |
| Wells Fargo Co | 15,000 | Medium Term Bank Note Dtd 12/07/15 2.55% Due 12/07/20 | 15,040 | 15,017 |
| Wells Fargo Co | 10,000 | Medium Term Bank Note Dtd 07/22/15 4.30% Due 07/22/27 | 9,962 | 10,286 |
| Wells Fargo Co | 10,000 | Medium Term Bank Note Dtd 12/08/16 4.75% Due 12/07/46 | 9,981 | 10,149 |
| Wells Fargo Co | 10,000 | Medium Term Note Dtd 02/02/15 2.15% Due 01/30/20 | 9,978 | 9,953 |
| Wisconsin Energy Co | 15,000 | Senior Bond Dtd 06/10/15 3.55% Due 06/15/25 | 14,997 | 15,287 |
| Zimmer Holdings Inc | 15,000 | Senior Bond Dtd 3/19/15 3.55% Due 04/01/25 | 14,840 | 14,610 |
| Ally Auto Receivable Trust | 30,000 | ABS Seq PYR Dtd 07/22/15 1.39% Due 09/16/19 | 29,996 | 30,023 |
| Americredit Auto Receivables | 15,000 | ABS Seq PYR Dtd 10/13/16 153% Due 07/08/21 | 14,999 | 14,898 |
| BMW Vehicle Lease Trust | 25,000 | ABS Seq Pyr Dtd 02/17/16 134% Due 01/22/19 | 24,997 | 24,978 |
| Capital One Multi-Asset | 40,000 | ABS Dtd 07/26/16 1.34% Due 04/15/22 | 40,000 | 39,557 |
| Ford CR Floorplan Master | 65,000 | ABS Seq PYR Dtd 08/26/14 1.40% Due 08/15/19 | 64,981 | 65,045 |
| Ford Auto Credit Owner | 35,000 | ABD Dtd 03/24/15 2.03% Due 08/15/20 | 34,994 | 35,171 |
| GS Mortgage Securities | 60,000 | CMO Seq PyR Dtd 11/01/13 3.033% Due 11/10/46 | 61,927 | 61,247 |
| Honda Auto Receivables | 30,000 | ABS SEQ PYR Dtd 05/31/16 1.39% Due 04/15/20 | 29,999 | 29,953 |
| JPMBB Commercial Mortgage | 20,000 | CMBS SEQ PYR Dtd 06/01/13 3.157% Due 07/15/45 | 20,646 | 20,559 |
| Volkswagon Auto Lease trust | 22,471 | ABS SEQ PYR Dtd 03/05/15 1.25% Due 12/20/17 | 22,470 | 22,473 |
| WF-RBS Commercial Mtg | 30,000 | CMO SEQ PYR Dtd 03/01/14 3.66% Due 12/20/17 | 30,899 | 31,382 |
| | | TOTAL CORPORATE OBLIGATIONS | 2,381,974 | 2,391,352 |
| FOREIGN BONDS | | | | |
| Canadian National Resources | 10,000 | Senior Bond Dtd 11/17/14 3.90% Due 02/01/2025 | 9,990 | 10,029 |
| Endbridge Inc | 5,000 | Senior Bond Dtd 11/29/2016 4.25% Due 12/01/2026 | 4,968 | 5,119 |
| Husky Energy Inc | 25,000 | Senior Bond Dtd 03/22/12 3.95% Due 04/15/22 | 24,921 | 25,970 |
| Koninklijke Philips Electronics | 20,000 | Note Dtd 13/11/08 5.75% Due 03/11/18 | 21,159 | 20,961 |
| LYB International Finance B V | 20,000 | Senior Note Dtd 07/16/13 4.00% Due 07/15/23 | 20,147 | 20,896 |
| Rio Tinto Fin USA | 5,000 | Senior Note Dtd 06/16/15 3.75% Due 06/15/25 | 4,967 | 5,149 |
| Rogers Communications Inc | 15,000 | Senior Bond Dtd 11/04/2016 2.90% Due 11/15/26 | 14,232 | 14,131 |
| Sanor-Aventis | 20,000 | Senior Note Dtd 03/29/11 4.00% Due 03/29/21 | 19,795 | 21,293 |
| Sanor-Aventis | 5,000 | Senior Note Dtd 04/10/13 1.25% Due 04/10/18 | 4,978 | 4,990 |
| Shell International Finance B V | 20,000 | Senior Note Dtd 11/10/15 1.625% Due 11/10/18 | 19,934 | 20,023 |
| Shell International Finance B V | 10,000 | Senior Note Dtd 05/10/16 4.00% Due 05/10/2046 | 9,820 | 9,563 |
| Shire Acquisitions Invts Ireland | 15,000 | Senior Note Dtd 09/23/16 2.875% Due 09/23/2023 | 14,998 | 14,257 |
| Tellis Corporation | 10,000 | Senior Note Dtd 09/19/16 2.80% Due 02/16/2017 | 9,919 | 9,364 |

**SCHEDULE I**

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|---|---|---|---|---|
| FOREIGN BONDS (CONTINUED) | | | | |
| Teva Pharmaceutical | 15,000 | Senior Note Dtd 04/10/13 1.25% Due 04/10/18 | 14,960 | 13,829 |
| Toronto-Dominion Bank | 30,000 | Medium Term Bank Note Dtd 09/10/13 2.625% Due 09/10/18 | 30,927 | 30,460 |
| Trinity Acquisitions PLC | 10,000 | Senior Note 03/22/16 4.40% Due 03/15/26 | 9,958 | 10,122 |
| Province of Ontario | 25,000 | Deb Dtd 04/27/16 2.50% Due 04/27/26 | 24,908 | 24,096 |
| | | TOTAL FOREIGN BONDS | 260,581 | 260,252 |
| COMMON/COLLECTIVE TRUST | | | | |
| American Core Realty Fund | 10 | American Core Realty Fund | 1,091,195 | 1,159,608 |
| | | TOTAL COMMON/COLLECTIVE TRUST | 1,091,195 | 1,159,608 |
| MUTUAL FUNDS | | | | |
| Vanguard 500 Index Fund | 31,084 | Vanguard 500 Index Fund | 6,024,711 | 6,420,930 |
| Loomis Sayles Bond Fund | 91,214 | Loomis Sayles Bond Fund Open-End Fund | 1,193,783 | 1,236,866 |
| Vanguard Small-Cap Index Fund | 50,341 | Vanguard Small-Cap Index Fund Open-End Fund | 2,132,049 | 3,109,594 |
| Vanguard Total International Stock Index Fund | 41,865 | Vanguard Total International Stock Index Fund Open-End Fund | 1,112,482 | 1,031,135 |
| | | TOTAL MUTUAL FUNDS | 10,463,025 | 11,798,525 |
| | | TOTAL INVESTMENTS | $17,296,626 | $18,655,218 |

**TEAMSTERS UNION LOCAL NO. 73 PENSION PLAN** **SCHEDULE II**

**FORM 5500, EIN 51-0149915, PN 001**

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS***

**FOR THE YEAR ENDED DECEMBER 31, 2016**

| (a) IDENTITY OF PARTY INVOLVED | (b) DESCRIPTION | TOTAL NUMBER OF PURCH. | SALES | (c) PURCHASE PRICE | (d) SELLING PRICE | (g) COST OF ASSET | (h) CURRENT VALUE | (i) NET GAIN OR (LOSS) |
|---|---|---|---|---|---|---|---|---|
| Key Bank | Federated Government Obligations | 145 | | 3,341,993 | | 3,341,993 | 3,341,993 | |
| | Institutional Shares | | 69 | | 3,375,489 | 3,375,489 | 3,375,489 | 0 |
| Key Bank | Federated Prime Cash Obligation | 20 | | 3,094,377 | | 3,094,377 | 3,094,377 | |
| | | | 16 | | 3,114,996 | 3,114,996 | 3,114,996 | 0 |
| Vanguard | Vanguard 500 Index Fund Open-End Fund | 5 | | 6,024,711 | | 6,024,711 | 6,024,711 | |
| Vanguard | Vanguard Russell 1000 Value Index Closed-End Fund | | 1 | | 2,833,306 | 2,416,813 | 2,833,306 | 416,493 |
| Victory Capital | EB Diversified | | 1 | | 3,078,718 | 1,465,354 | 3,078,718 | 1,613,364 |

* Represents transaction or a series of transactions in securities of the same issue in excess 5% of the current value of Plan assets as of January 1, 2016.

# SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2016**

**This Form is Open to Public Inspection**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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

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

**A** Name of plan
TEAMSTERS UNION LOCAL NO 73 PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TRUSTEES OF TEAMSTERS UNION LOCAL N. 73 PENSION PLAN

**D** Employer Identification Number (EIN)
51-0149915

**E** Type of plan: (1) [X] Multiemployer Defined Benefit (2) [ ] Money Purchase (see instructions)

**1a** Enter the valuation date: Month 1 Day 1 Year 2016

| | | |
|---|---|---|
| **b** Assets | | |
| (1) Current value of assets | 1b(1) | 18,706,898 |
| (2) Actuarial value of assets for funding standard account | 1b(2) | 20,345,341 |
| **c** (1) Accrued liability for plan using immediate gain methods | 1c(1) | 22,692,903 |
| (2) Information for plans using spread gain methods: | | |
| (a) Unfunded liability for methods with bases | 1c(2)(a) | |
| (b) Accrued liability under entry age normal method | 1c(2)(b) | |
| (c) Normal cost under entry age normal method | 1c(2)(c) | |
| (3) Accrued liability under unit credit cost method | 1c(3) | 22,692,903 |
| **d** Information on current liabilities of the plan: | | |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) | 1d(1) | |
| (2) "RPA '94" information: | | |
| (a) Current liability | 1d(2)(a) | 33,937,112 |
| (b) Expected increase in current liability due to benefits accruing during the plan year | 1d(2)(b) | 478,170 |
| (c) Expected release from "RPA '94" current liability for the plan year | 1d(2)(c) | 1,870,936 |
| (3) Expected plan disbursements for the plan year | 1d(3) | 2,048,632 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Samuel D. Harris
Signature of actuary

8-29-17
Date

Samuel D. Harris
Type or print name of actuary

17-03452
Most recent enrollment number

Cheiron, Inc.
Firm name

(877) 243-4766
Telephone number (including area code)

26300 Village Lane
Beachwood OH 44122
Address of the firm

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

**2** Operational information as of beginning of this plan year:

| | | | |
|---|---|---|---|
| **a** Current value of assets (see instructions) | | **2a** | 18,706,898 |
| **b** "RPA '94" current liability/participant count breakdown: | **(1)** Number of participants | | **(2)** Current liability |
| **(1)** For retired participants and beneficiaries receiving payment | 335 | | 15,319,387 |
| **(2)** For terminated vested participants | 223 | | 9,953,981 |
| **(3)** For active participants: | | | |
| **(a)** Non-vested benefits | | | 269,269 |
| **(b)** Vested benefits | | | 8,394,475 |
| **(c)** Total active | 90 | | 8,663,744 |
| **(4)** Total | 648 | | 33,937,112 |
| **c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | | **2c** | 55.12 % |

**3** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | c) Amount paid by employees |
|---|---|---|---|---|---|
| 01/15/2016 | 18,867 | 0 | 07/15/2016 | 15,133 | 0 |
| 02/15/2016 | 14,749 | 0 | 08/15/2016 | 36,269 | 0 |
| 03/15/2016 | 36,595 | 0 | 09/15/2016 | 13,353 | 0 |
| 04/15/2016 | 273,951 | 0 | 10/15/2016 | 15,133 | 0 |
| 05/15/2016 | 36,310 | 0 | 11/15/2016 | 36,269 | 0 |
| 06/15/2016 | 17,605 | 0 | 12/15/2016 | 14,587 | 0 |
| | | | **Totals ►** **3(b)** | 528,821 | **3(c)** 0 |

**4** Information on plan status:

| | | |
|---|---|---|
| **a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) | **4a** | 89.7 % |
| **b** Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5 | **4b** | C |

**c** Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? [X] Yes [ ] No

**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? [X] Yes [ ] No

| | | |
|---|---|---|
| **e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date | **4e** | 54,626 |
| **f** If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here [X] | **4f** | 2036 |

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

**a** [ ] Attained age normal **b** [ ] Entry age normal **c** [X] Accrued benefit (unit credit) **d** [ ] Aggregate
**e** [ ] Frozen initial liability **f** [ ] Individual level premium **g** [ ] Individual aggregate **h** [ ] Shortfall
**i** [ ] Other (specify):

| | | |
|---|---|---|
| **j** If box h is checked, enter period of use of shortfall method | **5j** | |

**k** Has a change been made in funding method for this plan year? [ ] Yes [X] No

**l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? [ ] Yes [ ] No

| | | |
|---|---|---|
| **m** If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method | **5m** | |

**6** Checklist of certain actuarial assumptions:

| | | | | | |
|---|---|---|---|---|---|
| **a** Interest rate for "RPA '94" current liability | | | | **6a** | 3.28 % |
| | | Pre-retirement | | Post-retirement | |
| **b** Rates specified in insurance or annuity contracts | | ☐ Yes ☐ No ☒ N/A | | ☐ Yes ☐ No ☒ N/A | |
| **c** Mortality table code for valuation purposes: | | | | | |
| **(1)** Males | **6c(1)** | 8P04 | | 8P04 | |
| **(2)** Females | **6c(2)** | 8P04 | | 8P04 | |
| **d** Valuation liability interest rate | **6d** | 7.00 % | | 7.00 % | |
| **e** Expense loading | **6e** | 62.1% | ☐ N/A | % | ☒ N/A |
| **f** Salary scale | **6f** | % | ☒ N/A | | |
| **g** Estimated investment return on actuarial value of assets for year ending on the valuation date | | | | **6g** | 3.1 % |
| **h** Estimated investment return on current value of assets for year ending on the valuation date | | | | **6h** | -1.8 % |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|---|---|---|
| 1 | 846,628 | 86,874 |
| 4 | 156 | 16 |
| 3 | -54,626 | -5,605 |

**8** Miscellaneous information:

| | | |
|---|---|---|
| **a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval | **8a** | |
| **b(1)** Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule | | ☒ Yes ☐ No |
| **b(2)** Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule | | ☒ Yes ☐ No |
| **c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? | | ☐ Yes ☒ No |
| **d** If line c is "Yes," provide the following additional information: | | |
| **(1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? | | ☐ Yes ☐ No |
| **(2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended | **8d(2)** | |
| **(3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? | | ☐ Yes ☐ No |
| **(4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) | **8d(4)** | |
| **(5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension | **8d(5)** | |
| **(6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? | | ☐ Yes ☐ No |
| **e** If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) | **8e** | |

**9** Funding standard account statement for this plan year:

| | | | |
|---|---|---|---|
| **Charges to funding standard account:** | | | |
| **a** Prior year funding deficiency, if any | | **9a** | 0 |
| **b** Employer's normal cost for plan year as of valuation date | | **9b** | 391,598 |
| **c** Amortization charges as of valuation date: | | Outstanding balance | |
| **(1)** All bases except funding waivers and certain bases for which the amortization period has been extended | **9c(1)** | 8,629,880 | 1,595,259 |
| **(2)** Funding waivers | **9c(2)** | 0 | 0 |
| **(3)** Certain bases for which the amortization period has been extended | **9c(3)** | 0 | 0 |
| **d** Interest as applicable on lines 9a, 9b, and 9c | | **9d** | 139,080 |
| **e** Total charges. Add lines 9a through 9d | | **9e** | 2,125,937 |

**Credits to funding standard account:**

| | | | |
|---|---|---|---|
| **f** Prior year credit balance, if any | | **9f** | 5,999,084 |
| **g** Employer contributions. Total from column (b) of line 3 | | **9g** | 528,821 |
| | Outstanding balance | | |
| **h** Amortization credits as of valuation date | **9h** 283,234 | | 31,970 |
| **i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h | | **9i** | 444,504 |
| **j** Full funding limitation (FFL) and credits: | | | |
| (1) ERISA FFL (accrued liability FFL) | **9j(1)** 11,103,056 | | |
| (2) "RPA '94" override (90% current liability FFL) | **9j(2)** 10,608,069 | | |
| (3) FFL credit | | **9j(3)** | 0 |
| **k** (1) Waived funding deficiency | | **9k(1)** | 0 |
| (2) Other credits | | **9k(2)** | 0 |
| **l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | | **9l** | 7,004,379 |
| **m** Credit balance: If line 9l is greater than line 9e, enter the difference | | **9m** | 4,878,442 |
| **n** Funding deficiency: If line 9e is greater than line 9l, enter the difference | | **9n** | |

| | | |
|---|---|---|
| **9 o** Current year's accumulated reconciliation account: | | |
| (1) Due to waived funding deficiency accumulated prior to the 2016 plan year | **9o(1)** | 0 |
| (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | |
| (a) Reconciliation outstanding balance as of valuation date | **9o(2)(a)** | 0 |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) | **9o(2)(b)** | 0 |
| (3) Total as of valuation date | **9o(3)** | 0 |
| **10** Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) | **10** | |
| **11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions | | ☒ Yes ☐ No |

Plan Name: Teamsters Union Local No. 73 Pension Plan
EIN: 51-0149915 / Plan Number: 001
Attachment A to 2016 Form 5500 Schedule MB

**Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status**

Support for the Plan's "Critical" status can be found in the attached 2016 PPA certification.

Plan Name: Teamsters Union Local No. 73 Pension Plan
EIN: 51-0149915 / Plan Number: 001
Attachment B to 2016 Form 5500 Schedule MB

**Schedule MB, Line 4c – Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan**

The Fund's Board of Trustees have determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Fund cannot be reasonably expected to emerge from Critical status. The bargaining parties agreed to the necessary decreases to the benefit structure to forestall possible insolvency as interpreted by Fund Counsel. On this basis, we certify that the Fund is making scheduled progress.

Plan Name: Teamsters Union Local No. 73 Pension Plan
EIN: 51-0149915 / Plan Number: 001
Attachment C to 2016 Form 5500 Schedule MB

## Schedule MB, Line 6 – Summary of Plan Provisions

### 1. Participation

A Member of the Teamsters Union Local No. 73 becomes a participant on the first date contributions are made or, if earlier, 1 year of employment and completion of 1,000 hours of service.

### 2. Credited Service

Credited Service is earned as follows:

| Reported Hours Worked During Calendar Year | Years of Future Credited Benefit Service |
|---|---|
| 1,800 or more | 1 year |
| 1,650 to 1,799 | 11/12 |
| 1,500 to 1,649 | 10/12 |
| 1,350 to 1,499 | 9/12 |
| 1,200 to 1,349 | 8/12 |
| 1,050 to 1,199 | 7/12 |
| 900 to 1,049 | 6/12 |
| 750 to 899 | 5/12 |
| 600 to 749 | 4/12 |
| 0 to 599 | 0 |

### 3. Vesting Credit

One year of Service is earned in a plan year in which contributions are made for 1,000 hours.

### 4. Normal Pension

**a. Eligibility** Normal Retirement Age is the first of the month following attainment of age 62 (age 65 for employees who have not worked after December 31, 1997 and for benefits earned after an employer has adopted the Rehabilitation Plan) and completion of five years of Service. The benefit is the accrued benefit.

**b. Amount** A monthly benefit based on the Credited Service earned before and after the adoption of the Rehabilitation Plan as follows:

**After December 31, 1997 and before the Rehabilitation Plan**

A monthly benefit as follows, consisting of the 25 Years Total Benefit plus an additional benefit for each year of Credited Service between 25 and 35. The 25 Years Total Benefit is prorated for Credited Service less than 25.

**Schedule MB, Line 6 – Summary of Plan Provisions**

| | Employer | 25 Years Total Benefit | 26 – 35 Years Additional per Year |
|---|---|---|---|
| All Years of Service | Eveready Products | $ 1,343 | $ 71 |
| | Ferrotherm Corp. | 1,343 | 71 |
| | Local 73 | 1,500 | 80 |
| Service to 12/31/06 | Supply One | 1,067 | 56 |
| Service after 12/31/06 | Supply One | 1,500 | 80 |
| Service after 12/31/15 | Supply One | 1,500 | 45 |

**After the Rehabilitation Plan**

A monthly benefit as follows for each year of Credited Service after the adoption of the Rehabilitation Plan up to a maximum of 30 years. This limit includes service before the adoption of the Rehabilitation Plan. The benefit is $45 per month per year of Credited Service.

**Form of Payment**

The total accrued benefit is paid as a five-year certain and life annuity (It is a life annuity after an employer has adopted the Rehabilitation Plan).

The Participant and the spouse may reject the automatic form of payment and elect any of the following optional forms of payment which are actuarially equivalent:

- Life Annuity
- Automatic qualified 50% Joint and Survivor Annuity
- 75% Joint and Survivor Annuity
- 100% Joint and Survivor Annuity
- 10-Year Certain and Life Annuity

**5. Early Retirement**

**a. Eligibility** Attainment of age 55 and completion of 5 years of Service.

**b. Amount** Benefit is the accrued benefit reduced by 6/10% for each of month that early retirement precedes normal retirement age.

**6. Deferred Vested Retirement**

**a. Eligibility** 5 years of Service.

**b. Amount** The normal pension earned to the date of termination or a reduced benefit payable at or after age 55.

**7. Pre-Retirement Death Benefit**

**a. Eligibility** Payable to the surviving spouse of a Participant who dies after becoming vested. The beneficiary may be eligible for one of the following three death benefits:

**Schedule MB, Line 6 – Summary of Plan Provisions**

**b. Amount** Lump Sum Death Benefit
A refund of 50% of contributions up to a maximum of $2,500. (Not available for terminated vested participants or employers who have adopted the Rehabilitation Plan).

60 Month Survivor Benefit: The spouse or dependent children of a participant who dies after attainment of age 50 and completion of five years of Service is eligible for a monthly benefit for a maximum of 60 months equal to the accrued benefit that would have been payable to the participant if his death had occurred on his 55th birthday. (Not available for terminated vested participants or employers who have adopted the Rehabilitation Plan)

Qualified Pre-Retirement Survivor Annuity: The surviving spouse of a participant who dies after completion of five years of service is eligible for a benefit equal to 50% of the accrued benefit reduced for early commencement, as applicable, and for joint and survivor protection, payable for life beginning at age 55 or later.

**8. Disability Retirement**

**a. Eligibility** Attainment of age 40, completion of at least 15 years of Service and totally and permanently disabled under Social Security, while in covered employment. (Not available for employers who have adopted the Rehabilitation Plan unless participant became disabled prior to the adoption of the Rehabilitation Plan)

**b. Amount** An immediate benefit equal to the accrued benefit.

**9. Changes Since Last Valuation**

Changes due to the Rehabilitation Plan are noted in the plan provisions above.

Plan Name: Teamsters Union Local No. 73 Pension Plan
EIN: 51-0149915 / Plan Number: 001
Attachment D to 2016 Form 5500 Schedule MB

**Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods**

## A. Actuarial Assumptions

### 1. Rates of Investment Return

Funding and disclosure purposes:
7.00% compounded annually

Current Liability under RPA 1994:
3.28% compounded annually

All investment returns are net of investment expenses.

### 2.Rates of Mortality

(a) Funding:

Mortality of non-disabled participants is assumed to follow the 1994 Unisex Pensioners Mortality Table projected to 2004 using Scale AA.

Mortality of disabled participants is assumed to follow the PBGC mortality for disabled people not receiving Social Security.

Upon a review of the historical mortality rates, past experience has shown mortality assumptions to be more conservative than actual experience. Therefore, it will continue to be monitored, but it is not necessary to project further mortality improvement at this time.

(b) RPA '94 Current Liability:

Mortality under RPA' 94 is assumed to follow the IRS 2016 Static Mortality Table.

### 3. Rates of Retirement

Rates of retirement are assumed to be in accordance with annual rates as shown below for illustrative ages.

Prior to Rehabilitation Plan Adoption:

| Age | Rate of Retirement |
|---|---|
| 0 to 54 | 0% |
| 55 to 59 | 8 |
| 60 to 61 | 12 |
| 62 and over | 100 |

Post Rehabilitation Plan Adoption:

| Age | Rate of Retirement |
|---|---|
| 0 to 54 | 0% |
| 55 to 59 | 8 |
| 60 to 64 | 12 |
| 65 and over | 100 |

### 4. Rates of Turnover

Termination of employment for reasons other than death, disability, or retirement are assumed to be in accordance with Table T-8 with the following sample rates.

| Age | Rate of Turnover |
|---|---|
| 25 | 11.62% |
| 30 | 11.20 |
| 35 | 10.55 |
| 40 | 9.40 |
| 45 | 7.54 |
| 50 | 4.83 |
| 55 | 1.73 |
| 60 | 0.16 |
| 65 | 0.00 |

**Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods**

Post Rehabilitation Plan Adoption:
100% retirement at earliest retirement eligibility

**5. Vested Terminated Participants**

Death of terminated vested participants is assumed to follow the 1994 Unisex Pensioners Mortality Table projected to 2004 using Scale AA.

Terminated vested participants are assumed to retire at earliest eligibility.

**6. Disability**

After age 40 with 15 years of service with incidence of disability assumed to occur according to five times the UAW disability rate table up to 5% with the following sample rates.

| Age | Rate of Disability |
|---|---|
| 40 | 0.35% |
| 45 | 0.50 |
| 50 | 0.90 |
| 55 | 1.80 |
| 60 | 4.50 |
| 65 | 0.00 |

**7. Marital Status**

80% of participants are assumed to be married. The female spouse is assumed to be three years younger than the male spouse.

**8. Administrative Expenses**

$150,000 assumed payable at the beginning of the year. Ten years of administrative expenses are included to determine the value of vested benefits when determining Withdrawal Liability.

**9. Changes in Assumptions Since Last Valuation**

As required, the current liability interest rate and mortality tables were updated. The interest rate went from 3.51% to 3.28% (per IRS Notice 2010-5).

Terminated vested participants are now assumed to retire at earliest eligibility rather than normal retirement age.

Retirement rates for active participants were revised to reflect the later Normal Retirement Age of the Rehabilitation Plan and the effect it will have on participant behavior.

**10. Rationale for Assumptions**

After reviewing the Plan's recent experience we determined there was no need to make any changes.

**Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods**

**B. Actuarial Methods**

**1. Asset Valuation Method**

The valuation assets are determined as the market value less (1) 80% of the investment gain/(loss) during the preceding year, less (2) 60% of the investment gain/(loss) during the second preceding year, less (3) 40% of the investment gain/(loss) during the third preceding year, less (4) 20% of the investment gain/(loss) for the fourth preceding year. However, the 2008 investment loss is recognized at a rate of 10% per Plan year due to funding relief. For the purpose of this calculation, the gain/(loss) are defined as the difference between the actual and the expected return (based on the valuation interest rate) on the market value of assets during the year.

The actuarial value is taken to be the adjusted market value as described above, but subject to a 20% corridor limit around the actual market value; that is, the actuarial value is never greater than 120% of market value, or less than 80% of market value.

**2. Funding Method: Unit Credit Cost Method**

The cost method for valuation of liabilities used for this valuation is the unit credit method. This is one of a family of valuation methods known as an accrued benefits method. The chief characteristic of an accrued benefits method is that the funding pattern follows the pattern of benefit accrual. Under the Unit Credit actuarial cost method, the normal cost is determined as that portion of each Participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each Participant as of each valuation date, represents the actuarial present value of the Participant's current accrued benefit as of the valuation date.

One of the significant effects of this funding method is that, depending on the demographics of the population, the unit credit method tends to produce lower costs in the early years. There is a possibility that as the population ages, the annual cost could increase over time.

**3. PRA 2010 Funding Relief**

The Fund's Board of Trustees elected funding relief under §431(b)(8) of the Code and §304(b)(8) of ERISA, specifically:

- The "special asset valuation rule" in determining the actuarial value of plan assets which allows the Fund to recognize the 2008 loss over 10 years, at 10% per year.
- As part of the special valuation rule, the Actuarial Value of Assets will be no greater than 130% of the market value of assets for the plan year beginning January 1, 2009.

**4. Changes in Actuarial Methods Since the Last Valuation**

None.

Plan Name: Teamsters Union Local No. 73 Pension Plan
EIN: 51-0149915 / Plan Number: 001
Attachment E to 2016 Form 5500 Schedule MB

**Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments**

| Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments | |
|---|---|
| **Plan Year** | **Expected Annual Benefit Payments** |
| 2016 | 1,394,503 |
| 2017 | 1,925,947 |
| 2018 | 1,990,655 |
| 2019 | 2,005,130 |
| 2020 | 2,017,101 |
| 2021 | 2,022,916 |
| 2022 | 2,025,334 |
| 2023 | 2,034,750 |
| 2024 | 2,037,804 |
| 2025 | 2,033,531 |

Plan Name: Teamsters Union Local No. 73 Pension Plan
EIN: 51-0149915 / Plan Number: 001
Attachment F to 2016 Form 5500 Schedule MB

**Schedule MB, Line 8b(2) – Schedule of Active Participant Data**

**Count of Active Participants**
**Years of Service at January 1, 2016**

| Age | Under 1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Under 25 | | 2 | | | | | | | | | 2 |
| 25-29 | | 3 | | | | | | | | | 3 |
| 30-34 | 1 | 6 | 3 | | | | | | | | 10 |
| 35-39 | | 1 | 2 | 1 | 1 | | | | | | 5 |
| 40-44 | | | 2 | | 2 | | | | | | 4 |
| 45-49 | | 2 | 1 | 3 | 2 | 1 | | | | | 9 |
| 50-54 | | 3 | | 3 | 6 | 2 | 5 | 2 | | | 21 |
| 55-59 | | 5 | 5 | 2 | 4 | 1 | 6 | 1 | | | 24 |
| 60-64 | | | 4 | 2 | 1 | 1 | | | 2 | | 10 |
| 65-69 | | | | | | | 1 | | | 1 | 2 |
| 70+ | | | | | | | | | | | 0 |
| Total | 1 | 22 | 17 | 11 | 16 | 5 | 12 | 3 | 2 | 1 | 90 |
| | | | Average Age: | 49.9 | | | Average Service: | | 14.3 | | |

Plan Name: Teamsters Union Local No. 73 Pension Plan
EIN: 51-0149915 / Plan Number: 001
Attachment G to 2016 Form 5500 Schedule MB

**Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases**

**Table IV-5**
**Schedule of Amortizations Required for Minimum Required Contribution**
**as of January 1, 2016**

| Type of Base | Date Established | Initial Amount | Initial Amortization Years | 1/1/2016 Outstanding Balance | Remaining Amortization Years | Beginning of Year Amortization Amount |
|---|---|---|---|---|---|---|
| **Charges** | | | | | | |
| 1. Plan Amendment | 1/1/1977 | 532,037 | 40 | 36,474 | 1 | 36,474 |
| 2. Plan Amendment | 1/1/1980 | 26,586 | 40 | 6,660 | 4 | 1,838 |
| 3. Plan Amendment | 1/1/1981 | 17,101 | 40 | 5,209 | 5 | 1,185 |
| 4. Assumption Change | 1/1/1987 | 23,985 | 30 | 2,636 | 1 | 2,629 |
| 5. Assumption Change | 1/1/1991 | 631,941 | 30 | 221,332 | 5 | 50,451 |
| 6. Plan Amendment | 1/1/1993 | 520,589 | 30 | 226,589 | 7 | 39,294 |
| 7. Plan Amendment | 1/1/1997 | 392,316 | 30 | 237,514 | 11 | 29,603 |
| 8. Plan Amendment | 1/1/1998 | 1,953,079 | 30 | 1,251,280 | 12 | 147,231 |
| 9. Plan Amendment | 1/1/1999 | 1,084,327 | 30 | 730,312 | 13 | 81,665 |
| 10. Assumption Change | 1/1/1999 | 329,904 | 30 | 222,199 | 13 | 24,846 |
| 11. Plan Amendment | 1/1/2000 | 2,175,954 | 30 | 1,533,548 | 14 | 163,880 |
| 12. Actuarial Loss | 1/1/2001 | 37,030 | 30 | 27,177 | 15 | 2,789 |
| 13. Plan Amendment | 1/1/2002 | 2,281,676 | 15 | 234,126 | 1 | 234,126 |
| 14. Actuarial Loss | 1/1/2002 | 174,564 | 30 | 132,894 | 16 | 13,147 |
| 15. Plan Amendment | 1/1/2003 | 3,124,932 | 15 | 620,335 | 2 | 320,655 |
| 16. Actuarial Loss | 1/1/2004 | 24,812 | 30 | 20,109 | 18 | 1,869 |
| 17. Plan Amendment | 1/1/2005 | 760,920 | 15 | 282,991 | 4 | 78,079 |
| 18. Actuarial Loss | 1/1/2006 | 5,215 | 15 | 2,351 | 5 | 535 |
| 19. Actuarial Loss | 1/1/2007 | 160,578 | 15 | 84,039 | 6 | 16,477 |
| 20. Actuarial Loss | 1/1/2009 | 1,586,532 | 15 | 1,040,159 | 8 | 162,797 |
| 21. Actuarial Loss | 1/1/2012 | 176,237 | 15 | 145,099 | 11 | 18,084 |
| 22. Actuarial Loss | 1/1/2013 | 399,848 | 15 | 348,693 | 12 | 41,029 |
| 23. Actuarial Loss | 1/1/2015 | 386,761 | 15 | 371,370 | 14 | 39,686 |
| 24. Actuarial Loss | 1/1/2016 | 846,628 | 15 | 846,628 | 15 | 86,874 |
| 25. Assumption Change | 1/1/2016 | 156 | 15 | 156 | 15 | 16 |
| TOTAL CHARGES | | | | $ 8,629,880 | | $ 1,595,259 |

Plan Name: Teamsters Union Local No. 73 Pension Plan
EIN: 51-0149915 / Plan Number: 001
Attachment G to 2016 Form 5500 Schedule MB

**Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases**

**Table IV-6**
**Schedule of Amortizations Required for Minimum Required Contribution as of January 1, 2016**

| Type of Base | Date Established | Initial Amount | Initial Amortization Years | 1/1/2016 Outstanding Balance | Remaining Amortization Years | Beginning of Year Amortization Amount |
|---|---|---|---|---|---|---|
| **Credits** | | | | | | |
| 1. Combined Credits | 1/1/2011 | 48,951 | 15 | 37,750 | 10 | 5,023 |
| 2. Actuarial Gain | 1/1/2014 | 207,991 | 15 | 190,858 | 13 | 21,342 |
| 3. Plan Amendment | 1/1/2016 | 54,626 | 15 | 54,626 | 15 | 5,605 |
| TOTAL CREDITS | | | | $ 283,234 | | $ 31,970 |
| NET CHARGE | | | | $ 8,346,646 | | $ 1,563,289 |

Plan Name: Teamsters Union Local No. 73 Pension Plan
EIN: 51-0149915 / Plan Number: 001
Attachment H to 2016 Form 5500 Schedule MB

**Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions**

As required, the current liability interest rate and mortality tables were updated. The interest rate went from 3.51% to 3.28% to comply with appropriate guidance (per IRS Notice 2010-5), and the mortality table was updated to the 2016 Static Mortality Tables for annuitants and non-annuitants (per IRS Notice 2008-85). Terminated vested participants are now assumed to retire at earliest eligibility rather than normal retirement age. Retirement rates for active participants were revised to reflect the later Normal Retirement Age of the Rehabilitation Plan and the effect it will have on participant behavior.

Plan Name: Teamsters Union Local No. 73 Pension Plan
EIN: 51-0149915 / Plan Number: 001
Attachment I to 2016 Form 5500 Schedule MB

**FOR PLAN YEAR COMMENCING JANUARY 1, 2016**

# ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974)

**FOR**

# TEAMSTERS UNION LOCAL 73 PENSION PLAN

**EIN: 51-0149915**
**PN: 001**

**Plan Year 01/01/2016**
**Fund Contact**
**Vicki Hanrahan**
**Plan Administrator**
**(440) 234-0473**

**March 30, 2016**

Board of Trustees of the
Teamsters Union Local 73 Pension Plan
6511 Eastland Road, Suite 140
Brook Park, OH 44142

March 30, 2016
EIN: 51-0149915
PN: 001
Phone: (440) 234-0473

***Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)***

Dear Board of Trustees:

**CERTIFICATION**

As required by Section 432(b)(3) of the Internal Revenue Code ("Code") and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 ("ERISA"), we certify, for the plan year beginning January 1, 2016, that the Fund is classified as being in Critical status as this term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. This certification also takes into account the funding relief under Section 431(b)(8)(A) and 431(b)(8)(B) of the Code and Section 304(b)(8)(A) and 304(b)(8)(B) of ERISA.

The Fund's Board of Trustees have determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Fund cannot be reasonably expected to emerge from Critical status. The bargaining parties agreed to the necessary decreases to the benefit structure to forestall possible insolvency as interpreted by Fund Counsel. On this basis, we certify that the Fund is making scheduled progress.

To the best of our knowledge, this report is complete and has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices that are consistent with the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This report does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

This report was prepared solely for the Trustees of the Pension Fund and the Secretary of the Treasury. It only certifies the condition of the Fund under Code Section 432 as added by the Pension Protection Act of 2006 and should be used only for that purpose. Other users of this report are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this report, we have relied on information supplied by the Fund Office and Board of Trustees. This information includes, but is not limited to, the plan provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.


www.cheiron.us 1.877.CHEIRON (243.4766)

The material presented is based on the same Plan provisions, actuarial assumptions and data used in preparing the January 1, 2015 actuarial valuation of the Fund, unless otherwise noted.

Future analysis may differ significantly from those presented in this certification letter due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and changes in plan provisions or applicable law.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,

Samuel D. Harris

Samuel D. Harris, FSA, EA (14-03452)
Consulting Actuary

Joseph Mara Jr.

Joseph Mara Jr., ASA, EA (14-06992)
Consulting Actuary

Attachments: Appendix I: Tests of Fund Status
Appendix II: Detail for Actuarial Certification
Appendix III: Methodology and Assumptions

cc: Secretary of the Treasury

# APPENDIX I – TESTS OF FUND STATUS

| **Critical Status** – The Fund will be certified as Critical if it meets the conditions of any one of the five following tests: | **Condition Met?** |
|---|---|
| **1** The Fund has a funded ratio of less than 65%, and the value of Fund assets plus projected contributions is less than the value of projected Fund benefits and expenses to be paid for the current and six succeeding plan years. | NO |
| **2** The Fund has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or the next four plan years. | NO |
| **3** The Fund is projected to have an accumulated funding deficiency for the current plan year or the next three plan years. | NO |
| **4** Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of vested benefits of inactives exceeds the present value of vested benefits of actives, and the Fund is projected to have a funded deficiency for the current plan year or the next four plan years. | YES |
| **5** The value of Plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years. | NO |
| **Critical and Declining Status** – The Fund will be certified as Critical and Declining if it meets test 6. | |
| **6** The Fund is Critical and projected to become insolvent within the current or the next 14 (19 if the Fund's number of inactives is more than twice the number of actives or if the funding level is below 80%) plan years. | NO |

***The Fund is certified to be in Critical status for 2016.***

# APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

## A. *DETERMINATION OF FUNDED PERCENTAGE as of January 1, 2016* (used in Tests 1 and 2)

| | |
|---|---|
| Most Recent Reported Market Value of Plan Assets[1] | $ 18,672,553 |
| Development of Actuarial Value of Assets: | |
| 1. Market Value of Plan Assets: | $ 18,672,553 |
| 2. 80% of 2015 gain/(loss), based on preliminary assets | $ (1,391,112) |
| 3. 60% of 2014 gain/(loss) | (14,645) |
| 4. 40% of 2013 gain/(loss) | 816,649 |
| 5. 20% of 2012 gain/(loss) | 131,687 |
| 6. 20% of 2008 (gain)/loss[2] | (1,184,760) |
| 7. Amount not recognized (2. + 3. + 4. + 5. + 6.) | $ (1,642,181) |
| 8. Preliminary Actuarial Value of Assets, January 1, 2016 (1. – 7.) | $ 20,314,734 |
| 9. Adjustment to remain within 20% of Market Value | 0 |
| 10. Actuarial Value of Assets, January 1, 2016 (8. – 9.) | $ 20,314,734 |
| Development of Unit Credit Liabilities: | |
| 1. Liabilities from Actuarial Valuation, January 1, 2015 | |
| a. Active liability | $ 4,813,344 |
| b. Inactive liability | 17,435,511 |
| 2. Adjustments[3] | |
| a. To active liability | 90,140 |
| b. To inactive liability | 326,516 |
| 3. TOTAL, January 1, 2016 (1a. + 1b. + 2a. + 2b.) | $ 22,665,510 |
| FUNDED PERCENTAGE = Actuarial Value of Assets ÷ Liabilities = | 89.63% |

[1] The Market Value of Assets is based on the unaudited investment position for the Fund as of December 31, 2015 as provided by the Fund office.

[2] Reflects the Trustees election of the 10-year smoothing of the 2008 net investment loss as provided by PRA 2010.

[3] The liabilities have been adjusted for the following:
Accrual of benefits
Accrual of interest
Benefit payments

# APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

## *B. PROJECTIONS*

### *1. Projection of Credit Balance (used in Tests 3 and 4)*

***(Based on current plan provisions and does not assume future adoption of the provisions of the Rehabilitation Plan)***

| | | adjusted with interest to end of year | | |
|---|---|---|---|---|
| **Date** | **Credit Balance** | **Charges** | **Credits** | **Contributions** |
| **1/1/2016** | $ 5,992,004 | $ 2,168,636 | $ 28,211 | $ 303,043 |
| **1/1/2017** | 4,574,062 | 1,927,449 | 28,211 | 303,043 |
| **1/1/2018** | 3,298,052 | 1,645,501 | 28,211 | 291,283 |
| **1/1/2019** | 2,202,908 | 1,688,749 | 28,211 | 212,330 |
| **1/1/2020** | 908,903 | 1,626,949 | 28,211 | 212,330 |
| **1/1/2021** | (413,882) | | | |

The projected Funding Standard Account is based on the methods and assumptions set out in Appendix III. The projection of future contributions is based on the Trustees' estimate that the current level of work/contributions will continue in the future.

### *2. Asset Projection (used in Tests 1and 5)*

***(Based on current plan provisions and does not assume future adoption of the provisions of the Rehabilitation Plan)***

| **Date** | **Market Value of Assets** | **Projected Contributions** | **Projected Benefits and Expenses** | **Projected Investment Earnings** |
|---|---|---|---|---|
| **1/1/2016** | $ 18,672,553 | $ 292,963 | $ 1,782,714 | $ 1,255,819 |
| **1/1/2017** | 18,438,621 | 292,963 | 1,842,170 | 1,237,398 |
| **1/1/2018** | 18,126,813 | 281,594 | 1,909,039 | 1,212,880 |
| **1/1/2019** | 17,712,248 | 205,267 | 1,945,320 | 1,179,986 |
| **1/1/2020** | 17,152,180 | 205,267 | 2,052,927 | 1,137,078 |
| **1/1/2021** | 16,441,598 | 205,267 | 2,167,169 | 1,083,407 |

Projected benefit payments and contributions reflect projected changes in industry activity provided by the Trustees. The projections use the assumptions set out in Appendix III. The Projected Contributions provided above are mid-year contribution amounts and do not include interest to the end of the year.

Projected expenses incorporate an expense inflation assumption of 3.0% per year.

# APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

3. ***Solvency Projection (used in Test 6)***
***(Assumes future adoption of provisions of the Rehabilitation Plan)***

The chart below shows a funding projection of the Fund. The projection indicates that the Fund will run out of assets after 2036.

| Date | Market Value of Assets | Projected Contributions | Projected Benefits and Expenses | Projected Investment Earnings |
|---|---|---|---|---|
| **1/1/2016** | $ 18,672,553 | $ 292,963 | $ 1,746,728 | $ 1,257,057 |
| **1/1/2017** | 18,475,845 | 292,963 | 1,786,114 | 1,241,933 |
| **1/1/2018** | 18,224,627 | 281,594 | 1,827,296 | 1,222,539 |
| **1/1/2019** | 17,901,464 | 205,267 | 1,835,922 | 1,196,995 |
| **1/1/2020** | 17,467,804 | 205,267 | 1,912,026 | 1,164,020 |
| **1/1/2021** | 16,925,064 | 205,267 | 1,999,075 | 1,123,033 |
| **1/1/2022** | 16,254,288 | 205,267 | 2,030,873 | 1,074,985 |
| **1/1/2023** | 15,503,667 | 205,267 | 2,055,729 | 1,021,586 |
| **1/1/2024** | 14,674,791 | 205,267 | 2,046,339 | 963,888 |
| **1/1/2025** | 13,797,606 | 205,267 | 2,051,550 | 902,305 |
| **1/1/2026** | 12,853,629 | 205,267 | 2,057,511 | 836,022 |
| **1/1/2027** | 11,837,406 | 205,267 | 2,048,787 | 765,187 |
| **1/1/2028** | 10,759,073 | 205,267 | 2,028,753 | 690,393 |
| **1/1/2029** | 9,625,979 | 205,267 | 2,005,421 | 611,879 |
| **1/1/2030** | 8,437,704 | 205,267 | 1,966,588 | 530,036 |
| **1/1/2031** | 7,206,418 | 205,267 | 1,921,615 | 445,393 |
| **1/1/2032** | 5,935,463 | 205,267 | 1,876,937 | 357,964 |
| **1/1/2033** | 4,621,756 | 199,224 | 1,828,171 | 267,474 |
| **1/1/2034** | 3,260,284 | 181,000 | 1,793,653 | 172,732 |
| **1/1/2035** | 1,820,362 | 181,000 | 1,746,458 | 73,561 |
| **1/1/2036** | 328,466 | 181,000 | 1,688,954 | 0 |

# APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

## C. *UNIT CREDIT NORMAL COST, INTEREST, ASSET,S AND CONTRIBUTIONS (used in Test 4)*

| | January 1, 2016 |
|---|---|
| 1. Normal Cost (Unit Credit Method) plus Expenses | $ 436,099 |
| 2. Interest on Unfunded Benefit Liabilities | $ 164,554 |
| 3. Present Value of Anticipated Contributions for 2016 | $ 283,218 |
| 4. Present Value of Vested Benefits: | |
| a. Active Members | $ 4,776,230 |
| b. Inactive Members | $ 17,762,027 |

# APPENDIX III – METHODOLOGY AND ASSUMPTIONS

## A. Actuarial Assumptions

1. **Investment Return (net of investment expenses)**
   Funding purposes: 7.00% per year

2. **Administrative Expenses**
   $150,000 for 2016 payable beginning of year, increasing 3% per year thereafter

3. **Rate of Mortality**
   Mortality of non-disabled participants is assumed to follow the 1994 Unisex Pensioners Mortality Table projected to 2004 using Scale AA.

   Mortality of disabled participants is assumed to follow the PBGC mortality for disabled people not receiving Social Security.

   Upon a review of the historical mortality rates, past experience has shown mortality assumptions to be more conservative than actual experience. Therefore, it will continue to be monitored but it is not necessary to project further mortality improvement at this time.

4. **Rate of Turnover**
   Termination of employment for reasons other than death, disability, or retirement are assumed to be in accordance with Table T-8 with the following sample rates:

| Age | Rate of Turnover |
|---|---|
| 25 | 11.62% |
| 30 | 11.20 |
| 35 | 10.55 |
| 40 | 9.40 |
| 45 | 7.54 |
| 50 | 4.83 |
| 55 | 1.73 |
| 60 | 0.16 |
| 65 | 0.00 |

5. **Rate of Retirement**
   Rates of retirement are assumed to be in accordance with annual rates as shown below for illustrative purposes:

| Age | Rate of Retirement |
|---|---|
| 0 to 54 | 0% |
| 55 to 59 | 8 |
| 60 to 61 | 12 |
| 62 and over | 100 |

6. **Disability**
   After age 40 with 15 years of service with incidence of disability assumed to occur according to five times the UAW disability rate table up to 5% with the following sample rates:

| Age | Rate of Disability |
|---|---|
| 40 | 0.35% |
| 45 | 0.50 |
| 50 | 0.90 |
| 55 | 1.80 |
| 60 | 4.50 |
| 65 | 0.00 |

**Actuarial Assumptions (continued)**

7. **Percentage Married**
   80% of participants are assumed to be married. The female spouse is assumed to be three years younger than the male spouse.

**B. Actuarial Methods**

1. **Asset Valuation Method**
   The valuation assets are determined as the Market Value less (1) 80% of the investment gain/(loss) during the preceding year, less (2) 60% of the investment gain/(loss) during the second preceding year, less (3) 40% of the investment gain/(loss) during the third preceding year, less (4) 20% of the investment gain/(loss) for the fourth preceding year. However, the 2008 investment loss is recognized at a rate of 10% per Plan year due to funding relief. For the purpose of this calculation, the gain/(loss) are defined as the difference between the actual and the expected return (based on the valuation interest rate) on the Market Value of assets during the year.

   The Actuarial Value is taken to be the adjusted Market Value as described above, but subject to a 20% corridor limit around the actual Market Value. This means the Actuarial Value is never greater than 120% of Market Value, or less than 80% of Market Value.

2. **Funding Method: Unit Credit Funding Method**
   The cost method for valuation of liabilities used for this valuation is the Unit Credit method. This is one of a family of valuation methods known as an accrued benefits method. The chief characteristic of an accrued benefits method is that the funding pattern follows the pattern of benefit accrual. Under the Unit Credit actuarial cost method, the normal cost is determined as that portion of each Participant's benefit attributable to service expected to be earned in the upcoming plan year. The actuarial liability, which is determined for each Participant as of each valuation date, represents the actuarial present value of the Participant's current accrued benefit as of the valuation date.

   One of the significant effects of this funding method is that, depending on the demographics of the population, the Unit Credit method tends to produce lower costs in the early years. There is a possibility that as the population ages, the annual cost could increase over time.

3. **PRA 2010 Funding Relief**
   The Plan's Board of Trustees elected funding relief under §431(b)(8) of the Code and §304(b)(8) of ERISA, specifically:

   - The "special asset valuation rule" in determining the Actuarial Value of plan assets which allows the Plan to recognize the 2008 loss over 10 years, at 10% per year.
   - As part of the special valuation rule, the actuarial value of assets will be no greater than 130% of the Market Value of Assets for the plan year beginning January 1, 2009.