

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2016 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>	
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a one-participant plan ☐ a foreign plan
B This return/report is	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C Check box if filing under:	☐ Form 5558 ☐ automatic extension ☐ DFVC program ☒ special extension (enter description) <u>RELIEF-VICTIMS OF HURRICANE HARVEY</u>

Part II Basic Plan Information —enter all requested information			
1a Name of plan <u>CENTRIA - AMBRIDGE HOURLY EMPLOYEES PENSION PLAN AGREEMENT</u>	1b Three-digit plan number (PN) ►	<u>007</u>	
	1c Effective date of plan	<u>01/01/1997</u>	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CENTRIA</u> <u>1005 BEAVER GRADE ROAD</u> <u>MOON TOWNSHIP, PA 15108-2944</u>	2b Employer Identification Number (EIN)	<u>25-1699533</u>	
	2c Sponsor's telephone number	<u>412-299-8116</u>	
	2d Business code (see instructions)	<u>332900</u>	
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	3b Administrator's EIN		
	3c Administrator's telephone number		
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report.	4b EIN		
a Sponsor's name	4c PN		
5a Total number of participants at the beginning of the plan year	5a	<u>44</u>	
b Total number of participants at the end of the plan year	5b	<u>44</u>	
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c		
d(1) Total number of active participants at the beginning of the plan year	5d(1)	<u>18</u>	
d(2) Total number of active participants at the end of the plan year	5d(2)	<u>15</u>	
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	<u>0</u>	
Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>01/29/2018</u>	<u>KATY THEROUX</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1480019	1487697
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1480019	1487697
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	0	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	111582	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		111582
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	101408	
e Certain deemed and/or corrective distributions (see instructions) ..	8e		
f Administrative service providers (salaries, fees, commissions)	8f	2496	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		103904
i Net income (loss) (subtract line 8h from line 8c)	8i		7678
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X		
c Was the plan covered by a fidelity bond?	10c	X			2000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X		
f Has the plan failed to provide any benefit when due under the plan?	10f		X		
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X		
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h				
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i				

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)	☒ Yes ☐ No
11a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40	11a 0
12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA?	☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)	
a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____	
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.	
b Enter the minimum required contribution for this plan year	12b
c Enter the amount contributed by the employer to the plan for this plan year	12c
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d
e Will the minimum funding amount reported on line 12d be met by the funding deadline?	☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐ Yes ☒ No
c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)	
13c(1) Name of plan(s):	13c(2) EIN(s)
13c(3) PN(s)	

Part VIII Trust Information

14a Name of trust	14b Trust's EIN
14c Name of trustee or custodian	14d Trustee's or custodian's telephone number

Part IX IRS Compliance Questions

15a Is the plan a 401(k) plan? If "No," skip b.	☐ Yes	☐ No
15b 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	☐ "Prior year" ADP test
	☐ "Current year" ADP test	☐ N/A
16a 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
16b 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
17a 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 _____.		
17b 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 ____/____/____.		
18 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?	☐ Yes	☐ No
19 Was any plan participant a 5% owner who had attained at least age 70 ½ during the prior plan year?	☐ Yes	☐ No

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2016</div> <div>This Form is Open to Public Inspection</div>
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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 CENTRIA - AMBRIDGE HOURLY EMPLOYEES PENSION PLAN AGREEMENT	B Three-digit plan number (PN) 007
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CENTRIA	D Employer Identification Number (EIN) 25-1699533
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2016			
2	Assets:			
a	Market value	2a	1480019	
b	Actuarial value	2b	1532493	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	22	711034	711034
b	For terminated vested participants	4	20442	20442
c	For active participants	18	416023	513707
d	Total	44	1147499	1245183
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.93%	
6	Target normal cost	6	2600	

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	10/13/2017
ROBERT CRNJARICH	Date
Type or print name of actuary	17-05141
COWDEN ASSOCIATES, INC.	Most recent enrollment number
Firm name	412-394-9951
Address of the firm	Telephone number (including area code)
FOUR GATEWAY CENTER 444 LIBERTY AVE. - SUITE 605 PITTSBURGH, PA 15222-1222	

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	363947	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2516	0
9	Amount remaining (line 7 minus line 8)	361431	0
10	Interest on line 9 using prior year's actual return of 1.26%	4554	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.13%		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	365985	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.68%
15	Adjusted funding target attainment percentage	15	123.07%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	113.34%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21 Discount rate:			
a Segment rates:		1st segment: 4.43%	2nd segment: 5.91%
		3rd segment: 6.65%	☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			
Part VI	Miscellaneous Items		
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.			27
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)			30 0
Part VIII	Minimum Required Contribution For Current Year		
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)			31a 2600
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)			34 2600
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	2600	0	2600
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected ☐ 2 plus 7 years ☐ 15 years			
b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011			
42 Amount of acceleration adjustment			42
43 Excess installment acceleration amount to be carried over to future plan years			43

CENTRIA – Ambridge Hourly Employees’ Pension Plan

EIN: 25-1699533 / PN: 007

2016 Schedule SB (Form 5500)

Line 26 - Schedule of Active Participant Data

Attained Age	Years of credited service:										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	2	0	0	0	0	0	2
45 to 49	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	0	0	7	1	0	0	0	0	8
60 to 64	0	0	0	0	2	4	0	0	0	2	8
65 to 69	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	11	5	0	0	0	2	18

CENTRIA – Ambridge Hourly Employees’ Pension Plan
EIN: 25-1699533 / PN: 007
Attachment to 2016 Form 5500 Schedule SB
Part V – Statement of Actuarial Assumptions/Methods

As of January 1, 2016

Mortality for Minimum and Maximum Funding: IRS 2016 Combined Annuitant and Non-Annuitant Static Mortality Table

Mortality for ASC 960: Same as Minimum and Maximum Funding

IRS Prescribed Interest Rates for Funding Target Liability in 2016 and 2015, Updated for HATFA corridors. Maximum contributions are based on pre-HATFA rates.

Minimum/Maximum Funding	Current Year (Min/Max)	Prior Year (Min/Max)
First Segment Rate	4.43% / 1.41%	4.72% / 1.22%
Second Segment Rate	5.91% / 3.96%	6.11% / 4.11%
Third Segment Rate	6.65% / 4.97%	6.81% / 5.20%
Look back Month	January	January
ASC 960	4.02%	4.15%

Turnover Rates: T-1 Table

Disability Rates: None assumed

Payment Form Election: Participants are assumed to elect a life annuity.

Marital Status: 80% Married, female spouse 3 years younger than male.

Census Data: Provided by plan sponsor as of January 1, 2016.

Assumed Retirement Age: Age 62, or attained age if later

Salary Increases: N/A

Expenses: Recognition of non-investment related administrative expenses is included in the target normal cost.

CENTRIA – Ambridge Hourly Employees' Pension Plan

EIN: 25-1699533 / PN: 007

Attachment to 2016 Form 5500 Schedule SB

Actuarial Methods and Assumptions (continued)

Actuarial Cost Method: Unit Credit. A method under which the projected benefits of each individual included in an actuarial valuation are allocated by a consistent formula to valuation years. The actuarial present value of benefits allocated to a valuation year is the normal cost. The actuarial present value of benefits allocated to all periods prior to a valuation year is called actuarial accrued liability. Under this method, the Actuarial Gains/(Losses), as they occur, generally reduce/(increase) the unfunded Actuarial Accrued Liability.

Asset Valuation Method: Actuarial Value, as determined by IRS Notice 2009-22, and smoothed over a 24 month period.

Assumption changes since prior valuation: The PPA Funding mortality and interest assumptions have been updated to comply with prescribed IRS requirements for 2016, including the effect of HATFA pension funding stabilization.

ASC 960 assumptions were updated to mirror the assumptions used for calculating the maximum contributions under the plan.

Significant Benefits Not Recognized: None

Prescribed Assumption or Method – Set by Law or Legally Binding Authority:

- Funding Method (Set by Internal Revenue Code Section 430)
- Funding Segment Rates used for Funding Target, Target Normal Cost and the 3rd segment rate used in the Asset Valuation Method (Provided by the IRS in accordance with Internal Revenue Code Section 430, as updated by MAP-21 and HATFA legislation)
- Funding Mortality and Mortality Projections (Provided by the IRS in accordance with Internal Revenue Code Section 430)
- Asset Valuation Method (prescribed by the IRS under Internal Revenue Code Section 430)

Prescribed Assumption or Method Set by Another Party:

- Applicable Lookback Month for Funding Segment Rates (as elected by the plan sponsor)
- Use of Asset Valuation Method (as chosen by the plan sponsor)
- Use of Funding Target Segment Rates (as chosen by the plan sponsor)

SCHEDULE SB

(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan

Actuarial Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning01/01/2016and ending12/31/2016

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

CENTRIA - AMBRIDGE HOURLY EMPLOYEES PENSION PLAN AGREEMENT

B Three-digit plan number (PN)

007

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

CENTRIA

D Employer Identification Number (EIN)

25-1699533

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I

Basic Information

1 Enter the valuation date: Month01Day01Year2016

2 Assets:

a Market value.....

2a1,480,019

b Actuarial value

2b1,532,493

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	22	711,034	711,034
b For terminated vested participants	4	20,442	20,442
c For active participants	18	416,023	513,707
d Total	44	1,147,499	1,245,183

4 If the plan is in at-risk status, check the box and complete lines (a) and (b)

a Funding target disregarding prescribed at-risk assumptions

4a

b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor

4b

5 Effective interest rate

55.93%

6 Target normal cost

62,600

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

ROBERT CRNJARICH

Type or print name of actuary

COWDEN ASSOCIATES, INC.

Firm name

FOUR GATEWAY CENTER
444 LIBERTY AVE. - SUITE 605
PITTSBURGH PA 15222-1222

Address of the firm

10/13/2017

Date

1705141

Most recent enrollment number

412-394-9951

Telephone number (including area code)

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2016 v. 160205

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	363,947	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2,516	0
9 Amount remaining (line 7 minus line 8).....	361,431	0
10 Interest on line 9 using prior year's actual return of <u>1.26%</u>	4,554	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.13%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	365,985	0

Part III Funding Percentages

14 Funding target attainment percentage	14	93.68%
15 Adjusted funding target attainment percentage.....	15	123.07%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	113.34%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6)	31a	2,600										
b Excess assets, if applicable, but not greater than line 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	2,600										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....		2,600	0									
36 Additional cash requirement (line 34 minus line 35).....	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	0										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0										
40 Unpaid minimum required contributions for all years	40	0										

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

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

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Schedule SB, line 22 – Weighted Average Retirement Age

Assumed Retirement Age: Age 62, or attained age if later

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Part V – Summary of Plan Provisions

The following is a summary of the major provisions of the plan as of January 1, 2016. Please refer to the plan document for a more complete description of the most recent plan provisions.

- A. Effective Date: January 1, 1997 for benefit accruals beginning on or after June 28, 1996
- B. Plan Frozen: Benefit accruals frozen as of April 12, 2001.
- C. Actuarial Equivalence (§1.1): Mortality is the Applicable Mortality Table under IRC §417(e)(3). Interest for optional forms is 7%; while the look-back month for lump sum distributions is December.
- D. Eligible Employee (§1.6): Active employees represented by the United Steelworkers of America Local 1463
- E. Average Monthly Earnings (§1.3): Highest 60 consecutive months out of the last 120 months
- F. Earnings (§1.7): The Participant's earnings including the amount resulting from a cost-of-living adjustment provision, only to the extent of the first cost-of-living adjustment which was included in base hourly or salary rates subsequent to April 30, 1974
- G. Year of Vesting Service (§1.14): Period of service measured from the Participant's date of hire to severance from service. A whole year is 12 months and 30 days is deemed to be one month of service
- H. Date of Participation (§2.1): Later of January 1, 1997 and the Employee's date of hire
- I. Vesting (§3.1): 100% after 5 Years of Vesting Service
- J. Retirement:
 - 1. Normal Retirement (§4.2): Later of age 65 and 5 Years of Service
 - 2. 62/15 Retirement (§4.3): Later of age 62 and 15 Years of Service
 - 3. 30-year Retirement (§4.4): After 30 Years of Service
 - 4. 60/15 Retirement (§4.5): Age 60 with 15 Years of Service
 - 5. 70/80 Retirement (§4.6): Any Participant who has not attained age 62 and who has at least 15 Years of Service and (i) is age 55 and whose combined age and Years of Service equal 70 or more or (ii) whose combined age and Years of Service equal 80 or more and whose Years of Service are broken by reason of a permanent shutdown, or layoff, or disability, or who considers that it would be in the Participant's interest to retire, and the Company considers that such retirement would likewise be in its interest.

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Plan Provisions (continued)

6. Rule-of-65 Retirement (§4.7): Any Participant who has at least 20 Years of Service, and for whom the total of his age and Years of Service equals at least 65 but less than 80 and who whose service has been broken by layoff or disability, or when the Participant and the Company agree it is in their mutual interest for the Participant to retire
7. Permanent Incapacity Retirement (§4.8): 15 Years of Service after a total and permanent disability

K. Benefits:

1. Special Payment (§5.2): Payment made with respect to the first three full calendar months following the month in which retirement occurs, but it does not apply in the case of a Permanent Incapacity Retirement or Deferred Vested Retirement. It is a lump sum equal to 13 weeks of vacation pay (as adjusted to remove certain cost-of-living adjustments) reduced by any regular vacation pay received for the year of retirement. The amount of the Special Payment will be reduced if the Participant has service prior to June 28, 1996.
2. Regular Pension (§5.3): The greater of (A) or (B) where:
 - (A) is equal to the Participant's Average Monthly Earnings times 1.05 times 1.1% for the first 30 Years of Service, plus 1.2% for Years of Service in excess of 30, and
 - (B) is equal to the \$18.50 times the first 15 Years of Service plus \$20.00 for the next 15 Years of Service plus \$21.50 for Years of Service in excess of 30.

Benefit accruals were frozen at April 12, 2001 and the Regular Pension is reduced by the Monthly Benefit amount shown in Exhibit A of the Plan document for service prior to June 28, 1996.

3. Early Retirement Income (§5.4): A Participant with 15 Years of Service who is age 40 or more may take an immediate pension at age 62 or an actuarially reduced pension beginning at age 60. The percentage reductions are below with specific factors between the listed ages in the plan document:

Age at Start of Pension	% Reduction Factor
60	83.82%
61	91.45%
62	100.00%

A Participant who incurs a break in service either prior to attaining age 40 or after attaining age 40 but before completing 15 Years of Service may take an immediate pension at age 65 or an actuarially reduced pension beginning at age 60. The percentage reductions are below with specific factors between the listed ages in the plan document:

Age at Start of Pension	% Reduction Factor
60	63.10%
61	68.85%
62	75.28%
63	82.53%
64	90.72%
65	100.00%

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Plan Provisions (continued)

4. Increased Pensions (§5.5): The 70/80, Rule-of-65 and Permanent Incapacity Pensions will be increased \$300 per month only until the Participant attains age 62 or becomes eligible for Social Security benefits. The \$300 Rule-of-65 Pension increase is subject to a reduction of \$1.00 for every \$2.00 which the Participant earns over \$8,000 (\$8,800 effective 8/1/98) in any calendar year.

(A) After eligibility for Social Security benefits amount shall be the participant's Accrued Benefit determined as of the date of permanent incapacity.
5. Pre-Pension Supplemental Spouse Coverage (§6.1): A qualified pre-retirement joint and survivor annuity is available to the surviving spouse of a Participant who dies prior to retirement after 5 Years of Service.
6. Surviving Spouse Benefit (§6.2): The surviving spouse of a Participant who has completed 15 Years of Service and who dies on or after 1/1/97 is eligible for a monthly benefit if death occurs while a Participant is still employed, or after a break in service where the Participant is eligible for retirement on an immediate pension, or after the Participant's retirement on other than a Deferred Vested Retirement and the surviving spouse was married to the Participant at the date of retirement.

The surviving spouse benefit is payable for the life of the eligible surviving spouse in the amount of:

- for each month until the surviving spouse reaches age 60, 50% of the Participant's pension or if higher, \$127.50,¹ and
- for each month after the surviving spouse reaches age 60, 50% of the Participant's pension less 50% of the amount of the widow's (or widower's) Social Security benefit or \$77.50,⁴ if higher.

¹ Adjusted for CENTRIA service

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Attachment to 2016 Form 5500 Schedule SB

Schedule SB, line 25 – Change in Method

A change in funding method has occurred as the result of a change to the enrolled actuary and business organization providing actuarial services to the Plan. Effective for the 2016 plan year, Michael L. Pisula, enrollment number 14-03866 of the Phoenix Benefits Group, Inc., has been replaced by Robert Crnjarich, enrollment number 17-05141 of Cowden Associates, Inc. as the enrolled actuary for the Plan.

Automatic approval for this funding method change is granted under provisions of IRS Announcement 2015-3. Conditions required by Announcement 2015-3 are satisfied as follows:

1. There has been a change in both the enrolled actuary for the plan and in the business organization providing actuarial services to the plan;
2. The new funding method for the 2016 plan year is substantially the same as the method used by the Phoenix Benefits Group, Inc. for the 2015 plan year. The method in both cases is traditional unit credit.
3. The funding target and target normal cost as of January 1, 2015 as calculated by Cowden Associates are both within 5% of those values as determined by the Phoenix Benefits Group, Inc.
4. The actuarial value of plan assets determined as of January 1, 2015 by Cowden Associates is within 5% of the value determined by the Phoenix Benefits Group, Inc.