

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 <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</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)

Part II	Basic Plan Information —enter all requested information	
1a Name of plan TAYLOR STEEL, INC. PENSION PLAN AND TRUST	1b Three-digit plan number (PN) ►	001
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) TAYLOR STEEL, INC. 2260 INDUSTRIAL TRACE LORDSTOWN, OH 44481	1c Effective date of plan 07/14/1983	
	2b Employer Identification Number (EIN)	34-1395083
	2c Sponsor's telephone number	330-824-8600
	2d Business code (see instructions)	331110
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 or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5a Total number of participants at the beginning of the plan year	5a	85
b Total number of participants at the end of the plan year	5b	81
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)	67
d(2) Total number of active participants at the end of the plan year	5d(2)	63
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	0

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	Filed with authorized/valid electronic signature.	05/15/2018	RICK COOPER
	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

- 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
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4098840. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	4315995	5034759
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	4315995	5034759
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	480000	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	571063	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1051063
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	332299	
e Certain deemed and/or corrective distributions (see instructions)	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	0	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		332299
i Net income (loss) (subtract line 8h from line 8c)	8i		718764
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
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		☒	
c Was the plan covered by a fidelity bond?	10c	☒		500000
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		☒	
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		☒	
f Has the plan failed to provide any benefit when due under the plan?	10f		☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		☒	
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)

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 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>TAYLOR STEEL, INC. PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TAYLOR STEEL, INC.</u>	D Employer Identification Number (EIN) <u>34-1395083</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500
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Part I	Basic Information
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1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value	2a	<u>4315786</u>	
b Actuarial value	2b	<u>4315786</u>	
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	<u>4</u>	<u>217403</u>	<u>217403</u>
b For terminated vested participants	<u>14</u>	<u>189299</u>	<u>189299</u>
c For active participants	<u>67</u>	<u>4434938</u>	<u>4434938</u>
d Total	<u>85</u>	<u>4841640</u>	<u>4841640</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>6.08 %</u>	
6 Target normal cost	6	<u>349644</u>	

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

SIGN HERE		
<u>ANDREA R. MUTTERS</u>	Signature of actuary	<u>05/03/2018</u>
<u>MCHENRY ADVISERS, INC.</u>	Type or print name of actuary	Date
<u>134 E. MAIN STREET</u>	Firm name	<u>17-08278</u>
<u>NEW ALBANY, OH 43054</u>	Address of the firm	Most recent enrollment number
		<u>800-805-9538</u>
		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 ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>6.22</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		75567
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>6.26</u> %		4730
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		80297
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	89.13%
15 Adjusted funding target attainment percentage	15	89.13%
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	91.64%
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
04/15/2017	125000	0			
07/15/2017	125000	0			
10/15/2017	125000	0			
01/12/2018	105000	0			
Totals ▶			18(b)	480000	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	462123

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age.....				22 65
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	349644	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	525854		93581
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	443225	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	443225	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	462123	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	18898	
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		

TAYLOR STEEL, INC.
PENSION PLAN AND TRUST

Schedule of Active Participant Data

Plan Year: 1/1/2017 to 12/31/2017

Valuation Date: 1/1/2017

Svc/ Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
<25	0	0	0	0	0	0	0	0	0	0	0
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
25-29	0	0	0	0	0	0	0	0	0	0	0
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
30-34	0	0	0	1	0	0	0	0	0	0	1
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
35-39	0	0	0	3	2	0	0	0	0	0	5
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
40-44	0	0	0	4	4	2	0	0	0	0	10
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
45-49	0	0	0	2	1	3	1	0	0	0	7
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
50-54	0	0	0	4	4	8	0	0	0	0	16
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
55-59	0	0	0	3	7	6	1	1	0	0	18
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
60-64	0	0	0	0	3	2	1	1	0	1	8
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
65-69	0	0	0	0	0	0	0	0	0	1	1
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
70+	0	0	0	0	0	0	1	0	0	0	1
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total	0	0	0	17	21	21	4	2	0	2	67
Avg Comp	n/a	n/a	n/a	n/a	4209	5588	n/a	n/a	n/a	n/a	5208

*Employees who have not met the minimum eligibility requirements are excluded

Average Age: 52.0

Average Service: 19

TAYLOR STEEL, INC.
PENSION PLAN AND TRUST

Summary of Actuarial Assumptions and Method

Plan Year: 1/1/2017 to 12/31/2017

Valuation Date: 1/1/2017

	For Funding		For 417(e)	For Actuarial Equiv.
	<u>Min</u>	<u>Max</u>		
Interest Rates	Seg 1: 4.16%	1.55%	Seg 1: 2.04%	Pre-Retirement: 7.50%
	Seg 2: 5.72%	3.76%	Seg 2: 4.03%	Post-Retirement: 7.50%
	Seg 3: 6.48%	4.73%	Seg 3: 4.82%	
Pre-Retirement				
Turnover	None		None	None
Mortality	None		None	None
Assumed Ret Age	Normal retirement age 65		Normal retirement age 65	Normal retirement age 65
Post-Retirement				
Mortality	Male-modified RP2000 combined healthy male projected 32 & 24 years Female-modified RP2000 combined healthy female projected 32 & 24 years		2017 Applicable Mortality Table from Notice 2016-50	UP 84 Mortality Table Set Back 4 Years
Assumed Benefit Form For Funding			Normal Form	
Calculated Effective Interest Rate			6.08%	
Actuarial Cost Method			The Unit Credit funding method was used as prescribed by the Pension Protection Act. This method sets the funding target equal to the present value of accrued benefits, and sets the normal cost equal to the present value of the benefit accrued in the current year.	

An actuarial value of assets is used for funding purposes. This year the actuarial value of assets is 100.0% of the market value of assets.

Form 5500-SF Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> 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 <hr/> 2017 <hr/> This Form is Open to Public Inspection
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Part II Basic Plan Information—enter all requested information																			
1a Name of plan TAYLOR STEEL, INC. PENSION PLAN AND TRUST 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) TAYLOR STEEL, INC. 2260 INDUSTRIAL TRACE LORDSTOWN OH 44481	<div style="text-align: center; font-size: 1.5em; opacity: 0.5;">IRS COPY</div> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 07/14/1983</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 34-1395083</td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number 330-824-8600</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 331110</td> </tr> <tr> <td colspan="2">3b Administrator's EIN</td> </tr> <tr> <td colspan="2">3c Administrator's telephone number</td> </tr> <tr> <td colspan="2">4b EIN</td> </tr> <tr> <td colspan="2">4d PN</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 07/14/1983		2b Employer Identification Number (EIN) 34-1395083		2c Sponsor's telephone number 330-824-8600		2d Business code (see instructions) 331110		3b Administrator's EIN		3c Administrator's telephone number		4b EIN		4d PN	
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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>5-10-18</u>	Rick Cooper
	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

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

Form 5500-SF (2017)
v.170203

- 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
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4098840. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	4,315,995	5,034,759
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	4,315,995	5,034,759
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	480,000	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	571,063	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1,051,063
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	332,299	
e Certain deemed and/or corrective distributions (see instructions)	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	0	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		332,299
i Net income (loss) (subtract line 8h from line 8c)	8i		718,764
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
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500,000
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		X	
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)	

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
► 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 TAYLOR STEEL, INC. PENSION PLAN AND TRUST	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TAYLOR STEEL, INC.	D Employer Identification Number (EIN) 34-1395083
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value.....	2a		4,315,786
b Actuarial value	2b		4,315,786
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	4	217,403	217,403
b For terminated vested participants	14	189,299	189,299
c For active participants	67	4,434,938	4,434,938
d Total	85	4,841,640	4,841,640
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	6.08%	
6 Target normal cost	6	349,644	

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	<u>05/03/2018</u> Date
	ANDREA R. MUTTERS Type or print name of actuary	<u>1708278</u> Most recent enrollment number
	MCHENRY ADVISERS, INC. Firm name	<u>800-805-9538</u> Telephone number (including area code)
	134 E. MAIN STREET NEW ALBANY OH 43054 Address of the firm	

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. **Schedule SB (Form 5500) 2017**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>6.22%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		75,567
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>6.26%</u>		4,730
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.....		80,297
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	89.13%
15 Adjusted funding target attainment percentage.....	15	89.13%
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	91.64%
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
04/15/2017	125,000	0			
07/15/2017	125,000	0			
10/15/2017	125,000	0			
01/12/2018	105,000	0			
Totals ▶			18(b)	480,000	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	462,123

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?.....
 ☒ Yes
 ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?
 ☒ Yes
 ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
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	349,644										
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>525,854</td> <td>93,581</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.....	525,854	93,581	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	525,854	93,581										
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	443,225										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....			Total balance									
			0									
36 Additional cash requirement (line 34 minus line 35).....	36	443,225										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	462,123										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	18,898										
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		

**TAYLOR STEEL, INC.
PENSION PLAN AND TRUST**

Summary of Actuarial Assumptions and Method
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

	For Funding		For 417(e)	For Actuarial Equiv.
	<u>Min</u>	<u>Max</u>		
Interest Rates	Seg 1: 4.16%	1.55%	Seg 1: 2.04%	Pre-Retirement: 7.50%
	Seg 2: 5.72%	3.76%	Seg 2: 4.03%	Post-Retirement: 7.50%
	Seg 3: 6.48%	4.73%	Seg 3: 4.82%	
Pre-Retirement				
Turnover	None		None	None
Mortality	None		None	None
Assumed Ret Age	Normal retirement age 65		Normal retirement age 65	Normal retirement age 65
Post-Retirement				
Mortality	Male-modified RP2000 combined healthy male projected 32 & 24 years Female-modified RP2000 combined healthy female projected 32 & 24 years		2017 Applicable Mortality Table from Notice 2016-50	UP 84 Mortality Table Set Back 4 Years
Assumed Benefit Form For Funding			Normal Form	
Calculated Effective Interest Rate			6.08%	
Actuarial Cost Method			The Unit Credit funding method was used as prescribed by the Pension Protection Act. This method sets the funding target equal to the present value of accrued benefits, and sets the normal cost equal to the present value of the benefit accrued in the current year.	

An actuarial value of assets is used for funding purposes. This year the actuarial value of assets is 100.0% of the market value of assets.

**TAYLOR STEEL, INC.
PENSION PLAN AND TRUST**

Summary of Plan Provisions
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

Plan Effective Date	July 14, 1983
Plan Year	From January 1 to December 31
Eligibility	<p>All employees not excluded by class are eligible to enter on the January 1 or July 1 coincident with or following the completion of the following requirements:</p> <p>1 year of service Minimum age 21</p> <p>Eligibility is frozen as of 1/1/2008</p>
Normal Retirement Age	All participants are eligible to retire with their full retirement benefit on attainment of age 65
Normal Retirement Benefit	<p>Upon normal retirement each participant will be entitled to a benefit payable in the normal form equal to the following:</p> <p>32% of average compensation plus 19.5% of compensation in excess of Covered Comp Table 2 2016 with the benefit reduced for each year of service less than 30. Credited years are plan years from date of hire excluding years with less than 1,000 hours.</p> <p>The maximum monthly benefit is the lesser of \$17,916.66 and 100% of the highest 3-year average salary, subject to service requirements.</p> <p>The benefit is based on average salary during the highest 3 consecutive years of service.</p>
Early Retirement Age	<p>Attainment of age 55 Completion of 15 plan years of service</p>
Early Retirement Benefit	1/15th, 1/30th
Normal Form of Benefit	A benefit payable for the life of the participant
Accrued Benefit	<p>A fraction of the normal retirement benefit, calculated based on average salary on the calculation date. The numerator of the fraction is equal to the participant's credited years earned on the calculation date, and the denominator is equal to the participant's total projected credited years at normal retirement.</p> <p>Credited years are plan years from date of hire excluding the following:</p> <p>Years with less than 1,000 hours</p>

invalid table name

**TAYLOR STEEL, INC.
PENSION PLAN AND TRUST**

Summary of Plan Provisions
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

Termination Benefit

Upon termination for any reason other than death or retirement a participant shall be entitled to a portion of the actuarial equivalent of his accrued benefit in accordance with the following vesting schedule:

<u>Credited Years</u>	<u>Vested Percent</u>
1	0
2	20
3	40
4	60
5	80
6	100

Credited years are plan years from date of hire excluding the following:

Years with less than 1,000 hours

Top-Heavy Minimum Benefit

Each participant will be entitled to a minimum accrued benefit equal to the following:

2% of average compensation times credited years

Credited years are plan years from the first day of the plan year containing date of entry excluding the following:

Years with less than 1,000 hours

Years plan is not top-heavy

with a maximum of 10 years

Benefit is based on average salary during the highest 5 consecutive years of employment

Top-Heavy Normal Form

A benefit payable for the life of the participant

Top-Heavy Status

A plan is top-heavy if over 60% of the value of all accrued benefits in all of the employer's plans are for the benefit of key employees. A key employee is generally an officer or owner of the company. This plan is currently not top-heavy.

Death Benefit

Actuarial Equivalent of the accrued benefit earned to date of death

TAYLOR STEEL, INC.
PENSION PLAN AND TRUST

Schedule of Active Participant Data

Plan Year: 1/1/2017 to 12/31/2017

Valuation Date: 1/1/2017

Svc/ Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
<25	0	0	0	0	0	0	0	0	0	0	0
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
25-29	0	0	0	0	0	0	0	0	0	0	0
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
30-34	0	0	0	1	0	0	0	0	0	0	1
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
35-39	0	0	0	3	2	0	0	0	0	0	5
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
40-44	0	0	0	4	4	2	0	0	0	0	10
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
45-49	0	0	0	2	1	3	1	0	0	0	7
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
50-54	0	0	0	4	4	8	0	0	0	0	16
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
55-59	0	0	0	3	7	6	1	1	0	0	18
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
60-64	0	0	0	0	3	2	1	1	0	1	8
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
65-69	0	0	0	0	0	0	0	0	0	1	1
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
70+	0	0	0	0	0	0	1	0	0	0	1
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total	0	0	0	17	21	21	4	2	0	2	67
Avg Comp	n/a	n/a	n/a	n/a	4209	5588	n/a	n/a	n/a	n/a	5208

*Employees who have not met the minimum eligibility requirements are excluded

Average Age: 52.0

Average Service: 19

TAYLOR STEEL, INC.
PENSION PLAN AND TRUST

Shortfall Amortization
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

If the plan has a funded status below 100%, the plan may require additional payments in the form of shortfall amortization payments. A plan's amortization payments are calculated to pay down the plan's underfunding over a seven year period (unless a plan sponsor has elected to use allowable relief, in which case the payment period will be longer).

<u>Valuation Date</u>	<u>Amortization Method</u>	<u>Number of Future Installments</u>	<u>Installment</u>	<u>Value of Future Installments</u>
01/01/2016	7-year	6	\$61,468	\$330,295
01/01/2017	7-year	7	<u>\$32,113</u>	<u>\$195,560</u>
Total			\$93,581	\$525,855

TAYLOR STEEL, INC.
PENSION PLAN AND TRUST
Employer ID# 34-1395083: Plan No. 001
Quarterly Installment Payment: \$81,990.00

Schedule SB, line 19 - Discounted Employer Contributions

Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

<u>Date</u>	<u>Amount</u>	<u>Year</u>	<u>Rate</u>	<u>Period</u>	<u>Adj Ctb</u>
04-15-2017	125,000.00	2017	6.08%	04-15-2017 to 01-01-2017	122,895.78
07-15-2017	125,000.00	2017	6.08%	07-15-2017 to 01-01-2017	121,095.65
10-15-2017	125,000.00	2017	6.08%	10-15-2017 to 01-01-2017	119,321.91
01-12-2018	105,000.00	2017	6.08%	01-12-2018 to 01-01-2017	98,809.29
Totals:	480,000.00				462,122.63

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 contribution from prior years	19a		0.00	
b	Contributions made to avoid benefit restrictions adjusted to valuation date	19b		0.00	
c	Contributions allocated toward minimum required contribution for current year, adjusted to valuation date	19c		462,122.63	

Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan: Taylor Steel, Inc. Pension Plan and Trust

Sponsor: Taylor Steel, Inc.

EIN: 34-1395083

Plan Number: 001

Plan Year: 01/01/2017 - 12/31/2017

Line 22

The Weighted Average Retirement Age is calculated based upon the PPA Funding Target:

Retirement Age	PPA Funding Target
65	4,585,622
68	251,073
69	4,945
75	0

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 2017 This Form is Open to Public Inspection
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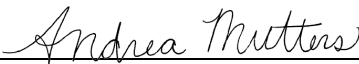
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

▶ **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 TAYLOR STEEL, INC. PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TAYLOR STEEL, INC.	D Employer Identification Number (EIN) 34-1395083
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 2017	
2 Assets:	
a Market value.....	2a 4,315,786
b Actuarial value	2b 4,315,786
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 4 (2) Vested Funding Target 217,403 (3) Total Funding Target 217,403
b For terminated vested participants	14 189,299 189,299
c For active participants	67 4,434,938 4,434,938
d Total	85 4,841,640 4,841,640
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate.....	5 6.08%
6 Target normal cost	6 349,644

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		05/03/2018
ANDREA R. MUTTERS		Date
Type or print name of actuary		1708278
MCHENRY ADVISERS, INC.		Most recent enrollment number
Firm name		800-805-9538
134 E. MAIN STREET		Telephone number (including area code)
NEW ALBANY OH 43054		
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 ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>6.22%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		75,567
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>6.26%</u>		4,730
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		80,297
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	89.13%
15 Adjusted funding target attainment percentage.....	15	89.13%
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	91.64%
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

(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
04/15/2017	125,000	0			
07/15/2017	125,000	0			
10/15/2017	125,000	0			
01/12/2018	105,000	0			
Totals ▶			18(b)	480,000	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	462,123

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?.....	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.16 %2nd segment:
5.72 %3rd segment:
6.48 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

22 Weighted average retirement age**22**

65

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**

349,644

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

525,854

93,581

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**

443,225

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

36 Additional cash requirement (line 34 minus line 35).....**36**

443,225

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

462,123

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

18,898

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**

TAYLOR STEEL, INC.
PENSION PLAN AND TRUST
Employer ID# 34-1395083: Plan No. 001
Quarterly Installment Payment: \$81,990.00

Schedule SB, line 19 - Discounted Employer Contributions

Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

<u>Date</u>	<u>Amount</u>	<u>Year</u>	<u>Rate</u>	<u>Period</u>	<u>Adj Ctb</u>
04-15-2017	125,000.00	2017	6.08%	04-15-2017 to 01-01-2017	122,895.78
07-15-2017	125,000.00	2017	6.08%	07-15-2017 to 01-01-2017	121,095.65
10-15-2017	125,000.00	2017	6.08%	10-15-2017 to 01-01-2017	119,321.91
01-12-2018	105,000.00	2017	6.08%	01-12-2018 to 01-01-2017	98,809.29
Totals:	480,000.00				462,122.63

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 contribution from prior years	19a			0.00
b	Contributions made to avoid benefit restrictions adjusted to valuation date	19b			0.00
c	Contributions allocated toward minimum required contribution for current year, adjusted to valuation date	19c			462,122.63

Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan: Taylor Steel, Inc. Pension Plan and Trust

Sponsor: Taylor Steel, Inc.

EIN: 34-1395083

Plan Number: 001

Plan Year: 01/01/2017 - 12/31/2017

Line 22

The Weighted Average Retirement Age is calculated based upon the PPA Funding Target:

Retirement Age	PPA Funding Target
65	4,585,622
68	251,073
69	4,945
75	0

**TAYLOR STEEL, INC.
PENSION PLAN AND TRUST**

Summary of Plan Provisions
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

Plan Effective Date	July 14, 1983
Plan Year	From January 1 to December 31
Eligibility	<p>All employees not excluded by class are eligible to enter on the January 1 or July 1 coincident with or following the completion of the following requirements:</p> <p style="padding-left: 40px;">1 year of service Minimum age 21</p> <p>Eligibility is frozen as of 1/1/2008</p>
Normal Retirement Age	All participants are eligible to retire with their full retirement benefit on attainment of age 65
Normal Retirement Benefit	<p>Upon normal retirement each participant will be entitled to a benefit payable in the normal form equal to the following:</p> <p style="padding-left: 40px;">32% of average compensation plus 19.5% of compensation in excess of Covered Comp Table 2 2016 with the benefit reduced for each year of service less than 30. Credited years are plan years from date of hire excluding years with less than 1,000 hours.</p> <p>The maximum monthly benefit is the lesser of \$17,916.66 and 100% of the highest 3-year average salary, subject to service requirements.</p> <p>The benefit is based on average salary during the highest 3 consecutive years of service.</p>
Early Retirement Age	<p>Attainment of age 55 Completion of 15 plan years of service</p>
Early Retirement Benefit	1/15th, 1/30th
Normal Form of Benefit	A benefit payable for the life of the participant
Accrued Benefit	<p>A fraction of the normal retirement benefit, calculated based on average salary on the calculation date. The numerator of the fraction is equal to the participant's credited years earned on the calculation date, and the denominator is equal to the participant's total projected credited years at normal retirement.</p> <p>Credited years are plan years from date of hire excluding the following:</p> <p style="padding-left: 40px;">Years with less than 1,000 hours</p> <p>invalid table name</p>

**TAYLOR STEEL, INC.
PENSION PLAN AND TRUST**

Summary of Plan Provisions
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

Termination Benefit

Upon termination for any reason other than death or retirement a participant shall be entitled to a portion of the actuarial equivalent of his accrued benefit in accordance with the following vesting schedule:

<u>Credited Years</u>	<u>Vested Percent</u>
1	0
2	20
3	40
4	60
5	80
6	100

Credited years are plan years from date of hire excluding the following:

Years with less than 1,000 hours

Top-Heavy Minimum Benefit

Each participant will be entitled to a minimum accrued benefit equal to the following:

2% of average compensation times credited years

Credited years are plan years from the first day of the plan year containing date of entry excluding the following:

Years with less than 1,000 hours
Years plan is not top-heavy

with a maximum of 10 years

Benefit is based on average salary during the highest 5 consecutive years of employment

Top-Heavy Normal Form

A benefit payable for the life of the participant

Top-Heavy Status

A plan is top-heavy if over 60% of the value of all accrued benefits in all of the employer's plans are for the benefit of key employees. A key employee is generally an officer or owner of the company. This plan is currently not top-heavy.

Death Benefit

Actuarial Equivalent of the accrued benefit earned to date of death

TAYLOR STEEL, INC.
PENSION PLAN AND TRUST

Shortfall Amortization
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

If the plan has a funded status below 100%, the plan may require additional payments in the form of shortfall amortization payments. A plan's amortization payments are calculated to pay down the plan's underfunding over a seven year period (unless a plan sponsor has elected to use allowable relief, in which case the payment period will be longer).

<u>Valuation Date</u>	<u>Amortization Method</u>	<u>Number of Future Installments</u>	<u>Installment</u>	<u>Value of Future Installments</u>
01/01/2016	7-year	6	\$61,468	\$330,295
01/01/2017	7-year	7	<u>\$32,113</u>	<u>\$195,560</u>
Total			\$93,581	\$525,855