

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 2018 This Form is Open to Public Inspection

Part I Annual Report Identification Information	
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</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 <u>YELLOW CAB COMPANY OF PITTSBURGH DRIVERS AND SUPPORT PERSONNEL COMBINED RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>12/11/2003</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>YELLOW CAB COMPANY OF PITTSBURGH</u> <u>1825 LIVERPOOL ST.</u> <u>PITTSBURGH, PA 15233</u>	2b Employer Identification Number (EIN) <u>25-0893670</u> 2c Sponsor's telephone number <u>412-322-9113</u> 2d Business code (see instructions) <u>485310</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 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 <u>22</u>
b Total number of participants at the end of the plan year	5b <u>22</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>0</u>
d(2) Total number of active participants at the end of the plan year	5d(2) <u>0</u>
e Number of participants who 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>07/10/2019</u>	<u>SUSAN JACKSON</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

- 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 4141628. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	200040	171313
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	200040	171313
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	9639	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-7213	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		2426
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	10652	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	20501	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		31153
i Net income (loss) (subtract line 8h from line 8c)	8i		-28727
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:
1B 3H
- 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	☒		10000000
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 2018 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ **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>YELLOW CAB COMPANY OF PITTSBURGH DRIVERS AND SUPPORT PERSONNEL COMBINED RETIREMENT PLAN</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>YELLOW CAB COMPANY OF PITTSBURGH</u>	D Employer Identification Number (EIN) <u>25-0893670</u>
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>2018</u>	
2 Assets:	
a Market value.....	2a <u>199934</u>
b Actuarial value	2b <u>199934</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>16</u> (2) Vested Funding Target <u>105229</u> (3) Total Funding Target <u>105229</u>
b For terminated vested participants	<u>6</u> <u>83783</u> <u>83783</u>
c For active participants	<u>0</u> <u>0</u> <u>0</u>
d Total	<u>22</u> <u>189012</u> <u>189012</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>5.50 %</u>
6 Target normal cost	6 <u>18000</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>07/09/2019</u>
	Signature of actuary	Date
<u>MARGARET A. LACEK</u>		<u>17-04209</u>
	Type or print name of actuary	Most recent enrollment number
<u>COWDEN ASSOCIATES, INC.</u>		<u>412-394-9952</u>
	Firm name	Telephone number (including area code)
<u>FOUR GATEWAY CENTER, SUITE 605 PITTSBURGH, PA 15222-1222</u>		
	Address of the firm	

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).....	1925	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	1925	0
10 Interest on line 9 using prior year's actual return of 14.57 %	281	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 5.72 %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
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.....		
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).....	2206	0

Part III Funding Percentages

14 Funding target attainment percentage	14	104.61%
15 Adjusted funding target attainment percentage.....	15	104.61%
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	91.77%
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
04/10/2018	2089	0			
07/03/2018	2089	0			
10/02/2018	2089	0			
12/27/2018	2089	0			
06/18/2019	1302	0			
Totals ▶			18(b)	9658	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	9284

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:

3.92%

2nd segment:

5.52%

3rd segment:

6.29%

☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

2

22 Weighted average retirement age**22**

61

23 Mortality table(s) (see instructions)

Prior regulation:

☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Current regulation:

☐

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**

18000

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

8716

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**

9284

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**

9284

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

9284

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

Actuarial Methods and Assumptions

As of January 1, 2018

Mortality for Healthy Lives:

- Minimum/Maximum Funding: 2017 IRS Generational Mortality Table with separate tables for annuitants and non-annuitants, sex distinct.
- Present Value of Accrued Benefits (ASC 960): SOA RP-2014 Blue Collar Mortality, 2006 base table, sex distinct, with separate tables for Non-annuitants and Healthy Annuitants.
- Disabled Lives: N/A-no disabled or active participants

Mortality Improvements:

- Minimum/Maximum Funding: Projected on the 2017 IRS fully generational basis using SOA Scale AA, sex distinct.
- Present Value of Accrued Benefits (ASC 960): Projected on a fully generational basis using sex distinct SOA Scale MP-2017. (As of January 1, 2017 projected on a fully generational basis using sex distinct SOA Scale MP-2016).
- Disabled Lives: N/A-no disabled or active participants.

Interest Rates:

	Current Year	Prior Year
• Minimum Funding		
First Segment Rate	3.92%	4.16%
Second Segment Rate	5.52%	5.72%
Third Segment Rate	6.29%	6.48%
Lookback Month	November	November
• Maximum Funding		
First Segment Rate	1.77%	1.53%
Second Segment Rate	3.73%	3.76%
Third Segment Rate	4.60%	4.74%
Lookback Month	November	November
• Present Value of Accrued Benefits (ASC 960)	7.00%	7.50%

Salary Increase: N/A since all lives inactive.

Turnover: N/A since all lives inactive.

Attachment to 2018 Form 5500-SF
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Name: Yellow Cab Co Drivers and Support Retirement Plan EIN: 25-0893670 PN: 001

Actuarial Methods and Assumptions (continued)

Disability: N/A; since all lives inactive.

Retirement Age: Retirement rates for transferred and terminated vested participants are as follows:

Age	Rate	Age	Rate
55-61	2%	65-66	40%
62	20%	67-69	30%
63-64	5%	70+	100%

Marital Status: 85% married; females 4 years younger than males, except for retired lives where actual status and age known.

Expenses: Prior year plan-related administrative expenses paid from assets; adjusted for non-recurring items; rounded to next \$1000.

Asset Valuation Method: Market Value.

Funding Method: Unit Credit Actuarial Cost Method.

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 target normal cost. The actuarial present value of benefits allocated to all periods prior to a valuation year is called the funding target. Under this method, the Actuarial Gains (losses), as they occur, generally reduce (increase) the funding shortfall.

Significant Benefits Not Recognized: None.

Form of Payment: 100% of participants assumed to choose normal form of payment, except for retired participants for whom actual elected form is known.

Top Heavy: Minimum benefits are not recognized as of the valuation date because this Plan is not top heavy for the current year, nor was it top heavy for any prior plan year. The Plan is not assumed to be part of a required aggregation group.

Participant Data: Data as of the valuation date was provided by Yellow Cab Company of Pittsburgh. The plan sponsor and its advisors are solely responsible for the accuracy and comprehensiveness of data provided as of the valuation date. We have reviewed the participant data and found it to be reasonable and of sufficient quality for valuation purposes.

Actuarial Methods and Assumptions (continued)

Asset Data: Asset information as of the valuation date was provided by Yellow Cab Company of Pittsburgh and Huntington National Bank. The plan sponsor and its advisors are solely responsible for the accuracy and comprehensiveness of data provided as of the valuation date.

Plan Documents: Plan documents were provided by Yellow Cab Company of Pittsburgh and its legal advisor, Meyer Unkovic & Scott LLP. The plan sponsor and its advisors are solely responsible for the accuracy and comprehensiveness of data provided as of the valuation date.

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

Note that all references to the Pension Protection Act of 2006 (PPA) include subsequent amendments to that Act and associated regulations.

- Mortality for Healthy Lives – Minimum/Maximum Funding¹
- Mortality Improvement – Minimum/Maximum Funding¹
- Interest Rate – Minimum Funding²
- Interest Rate – Maximum Funding²
- Expenses (explicit assumption required by PPA)
- Asset Valuation Method²
- Funding Method (required by PPA)

Prescribed Assumption or Method Set by Another Party:

- Mortality and Mortality Improvement – ASC 960 (selected by the plan sponsor)
- Interest Rate – ASC 960 (selected by the plan sponsor)
- Lookback Month for Minimum and Maximum Funding (elected by the plan sponsor 9/10/2010 as permitted option under PPA)

¹ A permitted option for the 2018 plan year only under IRS regulations and selected by the plan sponsor.

² Default under the Pension Protection Act (PPA) of 2006 unless the plan sponsor made a written election of a permitted alternative.

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.	<small>OMB No. 1210-0110</small> 2018 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ **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 YELLOW CAB COMPANY OF PITTSBURGH DRIVERS AND SUPPORT PERSONNEL COMBINED RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF YELLOW CAB COMPANY OF PITTSBURGH	D Employer Identification Number (EIN) 25-0893670	
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>2018</u>			
2 Assets:			
a Market value.....	2a	199,934	
b Actuarial value.....	2b	199,934	
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.....	16	105,229	105,229
b For terminated vested participants.....	6	83,783	83,783
c For active participants.....	0	0	0
d Total.....	22	189,012	189,012
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	5.50%	
6 Target normal cost.....	6	18,000	

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	Margaret A. Lacek Signature of actuary	07/09/2019 Date 1704209 Most recent enrollment number 412-394-9952 Telephone number (including area code)
MARGARET A. LACEK Type or print name of actuary COWDEN ASSOCIATES, INC. Firm name FOUR GATEWAY CENTER, SUITE 605 PITTSBURGH PA 15222-1222 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) 2018
v. 171027

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).....	1,925	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8).....	1,925	0
10	Interest on line 9 using prior year's actual return of <u>14.57</u> %	281	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>5.72</u> %.....		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		
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.....		
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).....	2,206	0

Part III	Funding Percentages
----------	---------------------

14	Funding target attainment percentage	14	104.61%
15	Adjusted funding target attainment percentage.....	15	104.61%
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	91.77%
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		
04/10/2018	2,089	0					
07/03/2018	2,089	0					
10/02/2018	2,089	0					
12/27/2018	2,089	0					
06/18/2019	1,302	0					
			Totals ►	18(b)	9,658	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	9,284

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:
3.92 %2nd segment:
5.52 %3rd segment:
6.29 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

2

22 Weighted average retirement age**22**

61

23 Mortality table(s) (see instructions)

Prior regulation:

☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Current regulation:

☐

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**

18,000

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

8,716

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**

9,284

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**

9,284

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

9,284

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

Attachment to the 2018 Form 5500-SF Schedule SB
Yellow Cab Co Drivers and Support Retirement Plan
EIN / PN: 25-0893670 / 001
Schedule SB, line 19 - Discounted Employer Contributions

Date of Contribution	Amount	Year Applied	Effective Interest Rate	Interest Adjusted Contribution
4/10/2018	2,089	2018	5.5	2,059
7/3/2018	2,089	2018	5.5	2,034
10/2/2018	2,089	2018	5.5	2,007
12/27/2018	2,089	2018	5.5	1,982
6/18/2019	1,302	2018	5.5	1,202
TOTAL	9,658			9,284

Attachment to the 2018 Form 5500-SF Schedule SB
Yellow Cab Co Drivers and Support Retirement Plan
EIN/PN: 25-0893670/001
Schedule SB, line 22 - Description of Weighted Average Retirement Age

The weighted average retirement age is equal to the normal retirement age of 61.

There are no active plan participants. All participants are retired or terminated vested.

Actuarial Methods and Assumptions

As of January 1, 2018

Mortality for Healthy Lives:

- Minimum/Maximum Funding: 2017 IRS Generational Mortality Table with separate tables for annuitants and non-annuitants, sex distinct.
- Present Value of Accrued Benefits (ASC 960): SOA RP-2014 Blue Collar Mortality, 2006 base table, sex distinct, with separate tables for Non-annuitants and Healthy Annuitants.
- Disabled Lives: N/A-no disabled or active participants

Mortality Improvements:

- Minimum/Maximum Funding: Projected on the 2017 IRS fully generational basis using SOA Scale AA, sex distinct.
- Present Value of Accrued Benefits (ASC 960): Projected on a fully generational basis using sex distinct SOA Scale MP-2017. (As of January 1, 2017 projected on a fully generational basis using sex distinct SOA Scale MP-2016).
- Disabled Lives: N/A-no disabled or active participants.

Interest Rates:

	Current Year	Prior Year
• Minimum Funding		
First Segment Rate	3.92%	4.16%
Second Segment Rate	5.52%	5.72%
Third Segment Rate	6.29%	6.48%
Lookback Month	November	November
• Maximum Funding		
First Segment Rate	1.77%	1.53%
Second Segment Rate	3.73%	3.76%
Third Segment Rate	4.60%	4.74%
Lookback Month	November	November
• Present Value of Accrued Benefits (ASC 960)	7.00%	7.50%

Salary Increase: N/A since all lives inactive.

Turnover: N/A since all lives inactive.

Attachment to 2018 Form 5500-SF
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Name: Yellow Cab Co Drivers and Support Retirement Plan EIN: 25-0893670 PN: 001

Actuarial Methods and Assumptions (continued)

Disability: N/A; since all lives inactive.

Retirement Age: Retirement rates for transferred and terminated vested participants are as follows:

Age	Rate	Age	Rate
55-61	2%	65-66	40%
62	20%	67-69	30%
63-64	5%	70+	100%

Marital Status: 85% married; females 4 years younger than males, except for retired lives where actual status and age known.

Expenses: Prior year plan-related administrative expenses paid from assets; adjusted for non-recurring items; rounded to next \$1000.

Asset Valuation Method: Market Value.

Funding Method: Unit Credit Actuarial Cost Method.

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 target normal cost. The actuarial present value of benefits allocated to all periods prior to a valuation year is called the funding target. Under this method, the Actuarial Gains (losses), as they occur, generally reduce (increase) the funding shortfall.

Significant Benefits Not Recognized: None.

Form of Payment: 100% of participants assumed to choose normal form of payment, except for retired participants for whom actual elected form is known.

Top Heavy: Minimum benefits are not recognized as of the valuation date because this Plan is not top heavy for the current year, nor was it top heavy for any prior plan year. The Plan is not assumed to be part of a required aggregation group.

Participant Data: Data as of the valuation date was provided by Yellow Cab Company of Pittsburgh. The plan sponsor and its advisors are solely responsible for the accuracy and comprehensiveness of data provided as of the valuation date. We have reviewed the participant data and found it to be reasonable and of sufficient quality for valuation purposes.

Actuarial Methods and Assumptions (continued)

Asset Data: Asset information as of the valuation date was provided by Yellow Cab Company of Pittsburgh and Huntington National Bank. The plan sponsor and its advisors are solely responsible for the accuracy and comprehensiveness of data provided as of the valuation date.

Plan Documents: Plan documents were provided by Yellow Cab Company of Pittsburgh and its legal advisor, Meyer Unkovic & Scott LLP. The plan sponsor and its advisors are solely responsible for the accuracy and comprehensiveness of data provided as of the valuation date.

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

Note that all references to the Pension Protection Act of 2006 (PPA) include subsequent amendments to that Act and associated regulations.

- Mortality for Healthy Lives – Minimum/Maximum Funding¹
- Mortality Improvement – Minimum/Maximum Funding¹
- Interest Rate – Minimum Funding²
- Interest Rate – Maximum Funding²
- Expenses (explicit assumption required by PPA)
- Asset Valuation Method²
- Funding Method (required by PPA)

Prescribed Assumption or Method Set by Another Party:

- Mortality and Mortality Improvement – ASC 960 (selected by the plan sponsor)
- Interest Rate – ASC 960 (selected by the plan sponsor)
- Lookback Month for Minimum and Maximum Funding (elected by the plan sponsor 9/10/2010 as permitted option under PPA)

¹ A permitted option for the 2018 plan year only under IRS regulations and selected by the plan sponsor.

² Default under the Pension Protection Act (PPA) of 2006 unless the plan sponsor made a written election of a permitted alternative.

Plan Provisions

The following is a summary of the major provisions of the plan as of January 1, 2018. Please refer to the plan document for a more complete description of the most recent plan provisions.

General Information

- Effective Date: April 1, 1977
- Last Amended: Cycle E restatement adopted January 27, 2016 and generally effective January 1, 2015.
- Plan Year: January 1 to December 31

Eligibility – Later of age 19 and one year of service if meets one requirement below:

- Employees of Yellow Cab Company who are members of support personnel represented by the Automotive Chauffeurs, Parts and Garage Employees Local No. 926 (for garage personnel and telephone exchange personnel only); or Local Lodge No. 1060 of the International Association of Machinists and Aerospace Workers (support personnel only);

or

- Employed by Yellow Cab Company of Pittsburgh and a member of Taxicab Drivers Local Union No. 128 or Van Drivers Union No. 249.

Retirement Requirements

- Normal: Prior to January 1, 2009, the first of the month coincident with or next following the later of age 61 or fifth anniversary of participation. Effective January 1, 2009, the first of the month coincident with or next following the later of age 62 or fifth anniversary of participation. All benefits accrued under the plan prior to January 1, 2009 are fully vested upon attainment of the Normal Retirement Date as it was prior to January 1, 2009.
- Vesting: All Participants are 100% vested in their Accrued Benefits after 5 years of service.
- Early: The first of the month coincident with or next following age 55 and five years of Service.
- Late: If retires after Normal Retirement Date, the first day of the month coincident with or next following his actual retirement date (Late Retirement Date).
- Disability: After completion of 20 years of service and the disability is total and permanent.

Plan Provisions (continued)

Retirement Benefits

- Normal:
 1. Accrued Benefit: A monthly benefit equal to \$7.05 for each year of service (up to 30 years), but not less than the employee accrued benefit.
 2. Employee Accrued Benefit: The benefit attributable to employee contributions.¹
 3. Employer Accrued Benefit: Total accrued benefit minus employee accrued benefit.
- Early: The participant's accrued benefit reduced nine percent per year for each year by which the starting date precedes the participant's normal retirement date (maximum reduction is fifty percent).
- Disability: \$210 per month for disability occurring after 1/1/2004; ceases at normal retirement, recovery, or death before normal retirement.
- Late Retirement: The participant's accrued benefit at late retirement.

Death Benefits

- Pre-retirement Survivor Annuity: Unless a participant who is married and vested elects otherwise, upon the participant's death, the surviving spouse is eligible to receive a pre-retirement survivor annuity, commencing on the date the participant would have been eligible for early retirement.
- Residual Death Benefit: If a participant dies before beginning to receive retirement benefits and is not eligible for, or has rejected the pre-retirement survivor annuity, the beneficiary is entitled to a single sum payment of the participant's accumulated contributions.¹
- Post-Retirement: Determined by the form of payment of retirement benefits

Mandatory employee contributions: Twenty cents per hour, to a maximum of eight dollars per week.¹

Normal Form of Payment: Life annuity.

Actuarial Equivalence: Tables displayed in Plan Appendix and UP-84 5.5%.

¹ Accumulated employee contributions, with interest, have been returned to participants. There are no benefits attributable to employee contributions.

Attachment to the 2018 Form 5500-SF Schedule SB
Yellow Cab Co Drivers and Support Retirement Plan
EIN / PN: 25-0893670 / 001
Schedule SB, line 19 - Discounted Employer Contributions

Date of Contribution	Amount	Year Applied	Effective Interest Rate	Interest Adjusted Contribution
4/10/2018	2,089	2018	5.5	2,059
7/3/2018	2,089	2018	5.5	2,034
10/2/2018	2,089	2018	5.5	2,007
12/27/2018	2,089	2018	5.5	1,982
6/18/2019	1,302	2018	5.5	1,202
TOTAL	9,658			9,284

Attachment to the 2018 Form 5500-SF Schedule SB
Yellow Cab Co Drivers and Support Retirement Plan
EIN/PN: 25-0893670/001
Schedule SB, line 22 - Description of Weighted Average Retirement Age

The weighted average retirement age is equal to the normal retirement age of 61.

There are no active plan participants. All participants are retired or terminated vested.

Plan Provisions

The following is a summary of the major provisions of the plan as of January 1, 2018. Please refer to the plan document for a more complete description of the most recent plan provisions.

General Information

- Effective Date: April 1, 1977
- Last Amended: Cycle E restatement adopted January 27, 2016 and generally effective January 1, 2015.
- Plan Year: January 1 to December 31

Eligibility – Later of age 19 and one year of service if meets one requirement below:

- Employees of Yellow Cab Company who are members of support personnel represented by the Automotive Chauffeurs, Parts and Garage Employees Local No. 926 (for garage personnel and telephone exchange personnel only); or Local Lodge No. 1060 of the International Association of Machinists and Aerospace Workers (support personnel only);

or

- Employed by Yellow Cab Company of Pittsburgh and a member of Taxicab Drivers Local Union No. 128 or Van Drivers Union No. 249.

Retirement Requirements

- Normal: Prior to January 1, 2009, the first of the month coincident with or next following the later of age 61 or fifth anniversary of participation. Effective January 1, 2009, the first of the month coincident with or next following the later of age 62 or fifth anniversary of participation. All benefits accrued under the plan prior to January 1, 2009 are fully vested upon attainment of the Normal Retirement Date as it was prior to January 1, 2009.
- Vesting: All Participants are 100% vested in their Accrued Benefits after 5 years of service.
- Early: The first of the month coincident with or next following age 55 and five years of Service.
- Late: If retires after Normal Retirement Date, the first day of the month coincident with or next following his actual retirement date (Late Retirement Date).
- Disability: After completion of 20 years of service and the disability is total and permanent.

Plan Provisions (continued)

Retirement Benefits

- Normal:
 1. Accrued Benefit: A monthly benefit equal to \$7.05 for each year of service (up to 30 years), but not less than the employee accrued benefit.
 2. Employee Accrued Benefit: The benefit attributable to employee contributions.¹
 3. Employer Accrued Benefit: Total accrued benefit minus employee accrued benefit.
- Early: The participant's accrued benefit reduced nine percent per year for each year by which the starting date precedes the participant's normal retirement date (maximum reduction is fifty percent).
- Disability: \$210 per month for disability occurring after 1/1/2004; ceases at normal retirement, recovery, or death before normal retirement.
- Late Retirement: The participant's accrued benefit at late retirement.

Death Benefits

- Pre-retirement Survivor Annuity: Unless a participant who is married and vested elects otherwise, upon the participant's death, the surviving spouse is eligible to receive a pre-retirement survivor annuity, commencing on the date the participant would have been eligible for early retirement.
- Residual Death Benefit: If a participant dies before beginning to receive retirement benefits and is not eligible for, or has rejected the pre-retirement survivor annuity, the beneficiary is entitled to a single sum payment of the participant's accumulated contributions.¹
- Post-Retirement: Determined by the form of payment of retirement benefits

Mandatory employee contributions: Twenty cents per hour, to a maximum of eight dollars per week.¹

Normal Form of Payment: Life annuity.

Actuarial Equivalence: Tables displayed in Plan Appendix and UP-84 5.5%.

¹ Accumulated employee contributions, with interest, have been returned to participants. There are no benefits attributable to employee contributions.