

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
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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	
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	THE WESTERN STATES MACHINE COMPANY PENSION PLAN		1b Three-digit plan number (PN) ►	004
			1c Effective date of plan	08/01/1973
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)	THE WESTERN STATES MACHINE COMPANY 625 COMMERCE CENTER DRIVE FAIRFIELD, OH 45011		2b Employer Identification Number (EIN)	31-0487310
			2c Sponsor's telephone number	513-863-4758
			2d Business code (see instructions)	333900
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		76	
b Total number of participants at the end of the plan year	5b		76	
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)		0	
d(2) Total number of active participants at the end of the plan year	5d(2)		0	
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.	07/17/2019	TODD HERSHBERGER	
	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 4130926. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2830907	2476080
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2830907	2476080
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	110100	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-104826	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		5274
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	282271	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	77830	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		360101
i Net income (loss) (subtract line 8h from line 8c)	8i		-354827
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 1I
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	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 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</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 <u>THE WESTERN STATES MACHINE COMPANY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE WESTERN STATES MACHINE COMPANY</u>	D Employer Identification Number (EIN) <u>31-0487310</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>2830790</u>
b Actuarial value	2b <u>2749992</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>57</u> (2) Vested Funding Target <u>2571163</u> (3) Total Funding Target <u>2571163</u>
b For terminated vested participants	<u>19</u> <u>479633</u> <u>479633</u>
c For active participants	<u>0</u> <u>0</u> <u>0</u>
d Total	<u>76</u> <u>3050796</u> <u>3050796</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>5.49 %</u>
6 Target normal cost	6 <u>45000</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	
Signature of actuary <u>DANIELLE WINEGARDNER, FSA, EA, MAAA</u>	<u>07/02/2019</u> Date
Type or print name of actuary <u>NYHART</u>	<u>17-08260</u> Most recent enrollment number
Firm name <u>8415 ALLISON POINTE BLVD. SUITE 300 INDIANAPOLIS, IN 46250</u>	<u>317-845-3537</u> Telephone number (including area code)
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)	0	17954
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	9316
9 Amount remaining (line 7 minus line 8)	0	8638
10 Interest on line 9 using prior year's actual return of <u>14.03</u> %	0	1212
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		13372
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>5.70</u> %		231
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		1307
c Total available at beginning of current plan year to add to prefunding balance		14910
d Portion of (c) to be added to prefunding balance		14910
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	24760

Part III Funding Percentages

14 Funding target attainment percentage	14	89.32%
15 Adjusted funding target attainment percentage	15	89.32%
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	93.90%
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
04/09/2018	6700	0	12/18/2018	20000	0
05/10/2018	6700	0	01/10/2019	10000	0
06/11/2018	6700	0	02/11/2019	10000	0
07/09/2018	10000	0	03/19/2019	10000	0
08/10/2018	10000	0			
10/08/2018	20000	0			
Totals ▶			18(b)	110100	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	105591

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: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
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	45000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	325564		58299
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	103299	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	18022	18022
36 Additional cash requirement (line 34 minus line 35)	36	85277	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	105591	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	20314	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	18022	
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

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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.

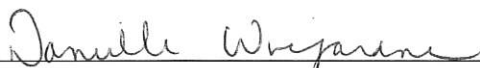
A Name of plan The Western States Machine Company Pension Plan	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Western States Machine Company	D Employer Identification Number (EIN) 31-0487310
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior 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	2,830,790	
b Actuarial value	2b	2,749,992	
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	57	2,571,163	2,571,163
b For terminated vested participants	19	479,633	479,633
c For active participants	0	0	0
d Total	76	3,050,796	3,050,796
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	5.49%	
6 Target normal cost	6	45,000	

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**

Signature of actuary

Danielle Winegardner, FSA, EA, MAAA

Type or print name of actuary

Nyhart

Firm name

8415 Allison Pointe Blvd.
Suite 300
Indianapolis IN 46250

Address of the firm

07/02/2019

Date

1708260

Most recent enrollment number

317-845-3537

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 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).....	0	17,954
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	9,316
9 Amount remaining (line 7 minus line 8).....	0	8,638
10 Interest on line 9 using prior year's actual return of <u>14.03%</u>	0	1,212
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		13,372
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>5.70%</u>		231
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		1,307
c Total available at beginning of current plan year to add to prefunding balance.....		14,910
d Portion of (c) to be added to prefunding balance.....		14,910
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	24,760

Part III Funding Percentages

14 Funding target attainment percentage	14	89.32%
15 Adjusted funding target attainment percentage.....	15	89.32%
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	93.90%
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
04/09/2018	6,700	0			
05/10/2018	6,700	0			
06/11/2018	6,700	0			
07/09/2018	10,000	0			
08/10/2018	10,000	0			
10/08/2018	20,000	0			
12/18/2018	20,000	0			
01/10/2019	10,000	0			
02/11/2019	10,000	0			
03/19/2019	10,000	0			
Totals ▶			18(b)	110,100	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	105,591
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
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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 4
22	Weighted average retirement age			22 65
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	45,000
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment.....	325,564	58,299
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	103,299
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement.....	0	18,022
36	Additional cash requirement (line 34 minus line 35).....	36	85,277
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	105,591
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	20,314
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	18,022
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

Summary of Contributions

Below is a summary of historical contributions.

Effective Rate: 5.49%

Contributions for Plan Year Beginning in 2018

Contribution Date	Amount	Discounted Value
April 09, 2018	\$6,700	\$6,605
May 10, 2018	\$6,700	\$6,575
June 11, 2018	\$6,700	\$6,544
July 09, 2018	\$10,000	\$9,727
August 10, 2018	\$10,000	\$9,682
October 08, 2018	\$20,000	\$19,197
December 18, 2018	\$20,000	\$18,998
January 10, 2019	\$10,000	\$9,467
February 11, 2019	\$10,000	\$9,423
March 19, 2019	\$10,000	\$9,373
Totals	110,000	105,591

Plan Effective Date

August 1, 1973.

Plan Status

The plan is closed to new participants and participants are not eligible to accrue further benefits

Covered Employees

Employees of the Company who are represented by the Union at Hamilton, Ohio (Local #176 UAW), except that employees hired after June 30, 1998 are excluded from coverage.

Eligibility for Participation

A covered employee becomes a participant upon date of hire.

Normal Retirement Date

The first day of the month coincident with or next following the date a plan participant attains age 65 or completes five years of plan participation, if later.

Credited Service

One year of credited service is granted for each calendar year the participant is actively employed for 39 or more weeks. If actively employed for fewer than 39 weeks, credited service is computed to the nearest tenth of a year. Prior to the Effective Date, credited service is computed in years and fractions to the nearest tenth of a year from last hire date.

Vesting

All participants became 100% vested on June 30, 1998.

Benefits

Normal Retirement

Eligibility Age 65 with 5 years of participation

Benefit

If a participant retires on or after April 1, 1995 but prior to April 1, 1996: \$23.50 per month multiplied by Credited Service.
If a participant retires on or after April 1, 1996 but prior to April 1, 1997: \$24.00 per month multiplied by Credited Service.
If a participant retires on or after April 1, 1997: \$24.50 per month multiplied by Credited Service.

Normal Retirement

Benefit (continued)

However, no benefits shall accrue based on Credited Service beyond June 30, 1998, except that participants who have attained age 60 by that date will continue to accrue benefits based on Credited Service until June 30, 2003.

In addition, a Supplemental Pension is payable as follows:

If an employee retires on or after June 1, 1995, he will be paid a Supplemental Pension of \$8.00 per month multiplied by Credited Service not in excess of 30.

If an employee retired prior to June 1, 1995 and is listed in Supplement B of the plan document, his monthly pension benefit shall be increased by \$200.00.

Early Retirement

Eligibility Age 55 and 10 years of vesting service

Benefit The benefit payable to a plan participant who retires early is the participant's normal retirement benefit as determined by the benefit formula, but using service to his early retirement date only. The benefit is reduced by ¼% for each month benefits commence early.

Late Retirement

Eligibility Participation continues after normal retirement date

Benefit A participant who retires on a postponed retirement date will be paid a benefit calculated on the same basis as it would be if the participant had retired on his Normal Retirement Date, but on the basis of the benefit level and service in effect on the Postponed Retirement Date.

Death before Retirement

Eligibility 5 years of vesting service

Benefit Upon the death of a participant who has completed five (5) or more years of service, a monthly benefit shall be payable to the participant's surviving spouse, if any. The amount of the benefit is 61.75% of the amount payable to the participant as if the participant had retired early on the first day of the month of death, provided the participant had been married at least one year at death. The benefit begins no earlier than the first day of the month the participant could have retired, and no later than the participant's Normal Retirement Date.

Disability

Eligibility 10 years of vesting service

Benefit An employee who has at least ten (10) years of Credited Service and who becomes totally and permanently disabled will receive a pension equal to the benefit accrued to the date of disability in the form of a life annuity, or a reduced pension in the form of a 50% Joint & Survivor annuity.

Employee Contributions

Participants shall not be required or permitted to make contributions under the Plan

Payment Forms

Normal Form

The normal form of payment is a life annuity. A participant who is married at the time of retirement will automatically receive a reduced joint and 50% survivor annuity unless another form of payment is elected with the consent of the participant's spouse.

Optional Forms

Life annuity; life annuity with 120 monthly payments guaranteed; joint and survivor options with 50%, 66-2/3%, 75%, or 100% to beneficiary.

Actuarial Equivalence

For non-decreasing annuities: Actuarial equivalence is based on 6% interest and the 71 GAM Male Mortality rates, set back 1 year for participants and set back 5 years for beneficiaries.

For accelerated forms of payment: Actuarial Equivalence will be computed using the greater of the actuarial equivalence for non-decreasing annuities or the equivalent annual benefit computed using the "PPA applicable mortality table" and the interest rate determined under Code Section 417(e)(3) for the month of December preceeding the Plan Year that contains the annuity start date

Plan Provisions Not Included

We are not aware of any plan provisions not included in the valuation

Adjustments Made for Subsequent Events

We are not aware of any event following the measurement date and prior to the date of this report that would materially impact the results of this report

Development of Shortfall Amortization Charge

Type of Base	Present Value of Remaining Installments	Valuation Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 160,112	1/1/2018	7	\$ 26,138
Shortfall	\$ 115,380	1/1/2017	6	\$ 21,362
Shortfall	\$ 50,072	1/1/2016	5	\$ 10,799
	<u>\$ 325,564</u>			<u>\$ 58,299</u>

Changes since Prior Valuation and Key Notes

There have been no changes to the plan provisions since the last valuation.

The interest rates and other mortality assumptions have been updated as required under the Pension Protection Act, all subsequent legislation, and associated IRS Regulations, including the changes presented by the Bipartisan Budget Act of 2015. These changes resulted in an increase in the Funding Target.

To better reflect anticipated plan experience, the ASC 960 assumption for future mortality improvements was changed from Scale MP-2016 to Scale MP-2017. This change resulted in a decrease in the Present Value of Accrued Benefits.

To better reflect anticipated plan experience, the ASC 960 interest rate assumption was changed from 7.50% to 7.00%. This change resulted in an increase in the Present Value of Accrued Benefits.

The expense load was changed from \$41,000 to \$45,000 to better anticipate future administration costs.