Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1959

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)
GARRATT-CALLAHAN COMPANY

50 INGOLD RD
BURLINGAME, CA 94010-2206

2b Employer Identification Number (EIN)
94-0497430

2c Plan Sponsor's telephone number
650-697-5811

2d Business code (see instructions)
325100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2019	MATTHEW J. COLVIN
	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
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor 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

5 Total number of participants at the beginning of the plan year	**5**	357
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	309
a(2) Total number of active participants at the end of the plan year	**6a(2)**	340
b Retired or separated participants receiving benefits	**6b**	9
c Other retired or separated participants entitled to future benefits	**6c**	33
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	382
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f Total. Add lines **6d** and **6e**.	**6f**	384
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	350
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	10
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2J 2K 2S 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[ ]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[ ]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

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

OMB No. 1210-0110

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

A Name of plan
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions). . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

US BANCORP FUND SERVICES LLC

39-1939072

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

US BANK NATIONAL ASSOCIATION

31-0841368

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

US BANCORP ASSET MANAGEMENT

41-2003732

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

QUASAR DISTRIBUTORS, LLC

39-1982827

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

CHAPMAN INVETMENT MANAGEMENT LLC

9 FRANCISCO VISTA COURT
TIBURON, CA 94920

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	INVESTMENT MANAGER	273845	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NAVOLIO & TALLMAN LLP

201 MISSION STREET, STE. 650
SAN FRANCISCO, CA 94105

26-1367143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT	12500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRIMARK BENEFITS

875 MAHLER RD. STE. 105
BURLINGAME, CA 94010

94-2320862

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 64	THIRD PARTY ADMIN	8245	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

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

A Name of plan
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	360000
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	31499	40923
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8089323	5750408
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	273901	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	4119719	4473186
(B) Common	1c(4)(B)	39578738	41780774
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	52093180	52405291
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	0	380
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	380
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	52093180	52404911

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	362422	
	(B) Participants	2a(1)(B)	2000119	
	(C) Others (including rollovers)	2a(1)(C)	38792	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2401333
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	123105	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		123105
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	259298	
	(B) Common stock	2b(2)(B)	520164	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		779462
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	14614711	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	15504045	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-889334
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	1088973	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1088973

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		3503539
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2897218	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2897218
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	12500	
(2) Contract administrator fees	2i(2)	8245	
(3) Investment advisory and management fees	2i(3)	273845	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		294590
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3191808
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		311731
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

(1) Name: NAVOLIO & TALLMAN LLP **(2)** EIN: 26-1367143

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. **(2)** ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		91359
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

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

A Name of plan
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 41-6271370

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 |

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☒ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | 6a |

b Enter the amount contributed by the employer to the plan for this plan year ..... | 6b |

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | 6c |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☐ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2018

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NAVOLIO & TALLMAN LLP
accountants | advisors

INDEPENDENT AUDITORS' REPORT

To the Participants and Administrator of the
Garratt-Callahan Company Employees' Profit Sharing Plan
Burlingame, California

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Garratt-Callahan Company Employees' Profit Sharing Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by U.S. Bank, N.A., the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of and for the years ended December 31, 2018 and 2017, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter – Supplemental Schedules

The supplemental schedules of delinquent participant contributions, assets (held at end of year) and reportable transactions as of and for the year ended December 31, 2018 are required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the 2018 and 2017 financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Navolio & Tallman LLP

San Francisco, CA
October 4, 2019

Garratt-Callahan Company Employees' Profit Sharing Plan
Statements of Net Assets Available for Benefits
December 31, 2018 and 2017

	2018	2017
Assets		
Nonparticipant-directed investments at fair value:		
Common stocks	$ 41,780,774	$ 39,578,738
Preferred stocks	4,473,186	4,119,719
Corporate bonds	-	273,901
Total nonparticipant-directed investments at fair value	46,253,960	43,972,358
Cash and cash equivalents	5,750,408	8,089,323
Employer contribution receivable	360,000	-
Interest and dividends receivable	40,923	31,499
Total assets	52,405,291	52,093,180
Liabilities		
Administrative expenses payable	380	-
Net assets available for benefits	$ 52,404,911	$ 52,093,180

See Accompanying Notes to Financial Statements

Garratt-Callahan Company Employees' Profit Sharing Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2018 and 2017

	2018	2017
Additions		
Investment income:		
Net appreciation of investments	$ 199,640	$ 8,953,252
Interest	123,105	37,162
Dividends	779,462	713,011
	1,102,207	9,703,425
Less investment expenses	(273,845)	(249,595)
Net investment income	828,362	9,453,830
Contributions:		
Employer contributions	362,422	325,000
Participant contributions and rollovers	2,038,911	1,791,457
Total contributions	2,401,333	2,116,457
Total additions	3,229,695	11,570,287
Deductions		
Benefit payments to participants and beneficiaries	2,897,218	2,528,242
Administrative expenses	20,746	22,181
Total deductions	2,917,964	2,550,423
Net increase in net assets available for benefits	311,731	9,019,864
Net assets available for benefits, beginning of year	52,093,180	43,073,316
Net assets available for benefits, end of year	$ 52,404,911	$ 52,093,180

See Accompanying Notes to Financial Statements

1. Plan description

The following description of the Garratt-Callahan Company Employees' Profit Sharing Plan (the "Plan") provides general information only. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established January 1, 1959. The Plan currently covers all employees who have completed 1 hour of service, other than employees covered by a collective bargaining agreement and employees who are non-resident aliens. The Plan contains a deferred income arrangement intended to satisfy the requirements of Internal Revenue Code Section 401(k). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). U.S. Bank, N.A. is the Plan Trustee. Garratt-Callahan Company (the "Company") is the Plan Administrator. The Plan operates under a volume submitter profit sharing plan, of its administrator, Primark Benefits, that maintains an individual account for each participant.

Contributions

The Plan provides for the following salary deferral and employer contributions:

(1) Salary deferral contributions

Participants may make voluntary contributions, in the form of salary deferrals, with a maximum contribution of $18,500 in 2018. The Plan also provides for catch-up contributions for participants who are at least age 50 by the end of the calendar year, with a maximum catch-up contribution of $6,000 in 2018. Participants can elect to make pre-tax and/or Roth (after tax) contributions. The Plan currently provides for automatic contributions of 3% of compensation of new participants, unless they specify otherwise.

(2) Employer matching contributions

Participants, who make salary deferral contributions, will share in employer matching contributions based on a ratio of their eligible contributions to eligible contributions for all eligible participants. Matching contributions vary from year to year based on business conditions.

(3) Employer non-elective contributions

The employer may also make other discretionary contributions to participant accounts based on a ratio of the participant's eligible compensation to eligible compensation for all eligible participants.

1. Plan description (continued)

Participants must be employed on the last day of the Plan year in order to be eligible for matching and non-elective contributions unless they have terminated employment because of retirement, death or disability.

The Plan also provides for participant rollover contributions and employer contributions to "non-key employees" to satisfy certain "top heavy" requirements.

Participant accounts

Each participant's account is credited with the participant's salary deferral, rollover contributions and an allocation of (a) the employer's contributions as described above, and (b) plan earnings, net of administrative expenses, based on account balances as of December 31 (partial distributions made between January 1 and June 30 of the plan year are taken into account in determining the investment earnings allocation, whereas the partial distributions made between July 1 and December 31 of the plan year are not). Additionally, terminated participants with complete withdrawals at any time during the plan year are not allocated any investment earnings. Certain administrative expenses incurred on behalf of specific participants are passed on directly to those participants by a reduction in their distribution or their vested account balance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their own contributions, rollover contributions and earnings thereon. Participants become fully vested in employer contributions after completion of six years of eligible service or if service ends on or after the age of 62.

Forfeitures

When certain terminations of participants in the Plan occur, the non-vested portion of the participant's account is forfeited. Forfeitures may be used by the Company to cover Plan administrative expenses or employer matching and non-elective contributions. In 2018 and 2017, employer matching contributions were reduced by $5,734 and $6,201, respectively, from forfeited non-vested accounts.

Termination of the Plan

The Company may terminate, amend, modify or suspend the Plan in whole or in part at any time. However, in any such event, the participants' rights to their accrued benefits are non-forfeitable.

1. Plan description (continued)

Payment of benefits

Upon retirement, death or disability, participants and/or their beneficiaries can elect to have their benefits distributed in one lump sum payment or in installment payments. Participants can also receive hardship distributions in one lump sum payment.

2. Summary of significant accounting policies

Basis of presentation

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investments and income recognition

The Plan's investments are stated at fair value based upon reports of independent pricing services, broker quotations and published bid and ask prices. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions

Employee contributions to the Plan are recorded in the period the Company makes payroll deductions from Plan participants and are reported net of payments to return excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. Company contributions to the Plan are recorded in the period to which they relate.

Benefits

Benefits are recorded when paid.

2. Summary of significant accounting policies (continued)

Administrative expenses

During 2018 and 2017, investment advisory fees are included in investment income, and audit fees and certain trustee fees are included in administrative expenses. All other expenses were paid directly by the Company and are excluded from these financial statements. Fees paid for professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

3. Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017.

Common and preferred stocks – Valued at the closing price reported on the active market on which the individual securities are traded.

3. Fair value measurements (continued)

Corporate bonds – Valued using pricing models maximizing the use of observable inputs for similar securities. This included basing value on yields currently available on comparable securities of issuers with similar credit ratings.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018 and 2017:

	Fair Value Measurements Using:			
	Quoted prices in active markets for identical assets (Level 1)	**Significant other observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**	**Total**
December 31, 2018:				
Common stocks	$ 41,780,774	$ -	$ -	$ 41,780,774
Preferred stocks	4,473,186	-	-	4,473,186
	$ 46,253,960	$ -	$ -	$ 46,253,960
December 31, 2017:				
Common stocks	$ 39,578,738	$ -	$ -	$ 39,578,738
Preferred stocks	4,119,719	-	-	4,119,719
Corporate bonds	-	273,901	-	273,901
	$ 43,698,457	$ 273,901	$ -	$ 43,972,358

4. Financial information certified by the Trustee

The following is a summary of the Plan's financial information and data certified by the Trustee as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

	2018	**2017**
Assets		
Investments at market value	$ 46,253,960	$ 43,972,358
Cash and cash equivalents	5,750,408	8,089,323
Interest and dividends receivable	40,923	31,499
	$ 52,045,291	$ 52,093,180
Investment income		
Net appreciation of investments	$ 199,640	$ 8,953,252
Interest	123,105	37,162
Dividends	779,462	713,011
	$ 1,102,207	$ 9,703,425

5. Income tax status

The volume submitter plan sponsor has received an opinion letter dated March 31, 2014 from the Internal Revenue Service stating that the form of the Plan is acceptable under Section 401 of the Internal Revenue Code ("IRC") for use by employers for the benefit of their employees. The Plan Administrator timely adopted the current volume submitter plan effective January 1, 2015 and, therefore, believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

6. Delinquent transmittals

During 2018, the Company failed to remit $91,359 of participant deferrals to the Plan's trust in a timely manner, which was in violation of the Department of Labor ("DOL") regulations. During 2017 there were no delinquent transmittals. During 2018, the Company made a contribution for the lost earnings to the Plan related to the delinquency and plans to enter into the DOL Voluntary Correction Program ("VCP"). The Company has estimated the amount of the corrective payments due to the Plan and determined that the amount is immaterial.

7. Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

8. Party-in-interest transactions

Parties-in-interest are defined under the Department of Labor's Rules and Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. The Plan investment advisor, Plan Administrator, and Plan auditor retained by the Plan are considered parties-in-interest. During the year ended December 31, 2018, the Plan paid fees of $273,845 to the investment advisor, Chapman Investment Management, LLC. For the year ended December 31, 2017, the Plan paid fees of $249,595 to the Plan investment advisor, which included $175,600 of fees paid to Chapman Investment Management, LLC and $73,995 to Lateef Investment Management, L.P. Fees of $8,245 and $9,846 were paid by the Plan to the Plan Administrator during the years ended December 31, 2018 and 2017, respectively.

8. Party-in-interest transactions (continued)

Fees of $12,500 and $12,000 were paid by the Plan to the Plan auditor during the years ended December 31, 2018 and 2017, respectively.

9. Subsequent events

Management has evaluated and reviewed subsequent events that would impact the financial statements for the year ended December 31, 2018 through the issuance date of the financial statements of October 4, 2019. Management is not aware of any subsequent events that require recognition in the financial statements or disclosures.

Participants Contributions Transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	$ -	$ -	$ 91,359	$ -

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-0497430 PN: 001
December 31, 2018

(a)	(b) Identity of Issue / Description	(c) Number of Shares	(d) Cost	(e) Current Value
	Cash:			
*	First American Prime Obligations Fund (Class Z)		$ 5,750,498	$ 5,750,408
	Common stocks:			
*	See accompanying statement		33,046,502	41,780,774
	Preferred stocks:			
*	See accompanying statement		4,748,822	4,473,186
	Total Assets Held		$43,545,822	$ 52,004,368

Note: This schedule was prepared from data certified by U.S. Bank, N.A.

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Inst Prime Ob Fd Cl Z 31846V625 Asset Minor Code 43	5,697,490.160	5,697,490.16 1.0000	5,697,579.80	- 89.64 - 3.20	5,697,556.60 - 66.44	10,342.47 2.50
Total Money Markets	**5,697,490.160**	**5,697,490.16**	**5,697,579.80**	**- 89.64** **- 3.20**	**5,697,556.60** **- 66.44**	**10,342.47** **2.50**
Cash						
Cash		52,918.12	52,918.12		52,918.12	
Total Cash	**.000**	**52,918.12**	**52,918.12**	**.00** **.00**	**52,918.12** **.00**	**.00** **0.00**
Total Cash And Equivalents	**5,697,490.160**	**5,750,408.28**	**5,750,497.92**	**- 89.64** **- 3.20**	**5,750,474.72** **- 66.44**	**10,342.47** **2.47**
Domestic Common Stocks						
AT&T Inc 00206R102 Asset Minor Code 42	6,350.000	181,229.00 28.5400	262,626.09	- 81,397.09 - 65,659.00	246,888.00	.00
Adobe Inc 00724F101 Asset Minor Code 42	4,110.000	929,846.40 226.2400	950,294.47	- 20,448.07 - 20,448.07	950,294.47	.00
Air Lease Corp 00912X302 Asset Minor Code 42	32,230.000	973,668.30 30.2100	1,152,496.45	- 178,828.15 - 576,272.40	1,549,940.70	4,189.90
Alphabet Inc Cl A 02079K305 Asset Minor Code 42	1,986.000	2,075,290.56 1,044.9600	1,090,893.91	984,396.65 - 16,761.84	2,092,052.40 - 16,761.84	.00 0.00
Amazon Com Inc 023135106 Asset Minor Code 42	2,240.000	3,364,412.80 1,501.9700	1,744,155.64	1,620,257.16 744,800.00	2,619,612.80	.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Apple Inc 037833100 Asset Minor Code 42	6,020.000	949,594.80 157.7400	1,204,329.47	- 254,734.67 - 254,734.67	1,204,329.47	.00
Bank Of America Corp 060505104 Asset Minor Code 42	77,140.000	1,900,729.60 24.6400	1,746,441.89	154,287.71 - 376,443.20	2,277,172.80 - 376,443.20	.00 2.44
Berkshire Hathaway Inc Cl B 084670702 Asset Minor Code 42	8,070.000	1,647,732.60 204.1800	1,337,180.44	310,552.16 48,097.20	1,599,635.40 48,097.20	.00 0.00
Cisco Systems Inc 17275R102 Asset Minor Code 42	6,370.000	276,012.10 43.3300	289,603.77	- 13,591.67 - 13,591.67	289,603.77 - 13,591.67	.00 3.05
Costco Whsl Corp 22160K105 Asset Minor Code 42	12,200.000	2,485,262.00 203.7100	1,976,648.71	508,613.29 214,598.00	2,270,664.00 214,598.00	.00 1.12
Walt Disney Co The 254687106 Asset Minor Code 42	13,040.000	1,429,836.00 109.6500	1,400,964.13	28,871.87 27,905.60	1,401,930.40 27,905.60	11,475.20 1.61
Ecolab Inc 278865100 Asset Minor Code 42	13,265.000	1,954,597.75 147.3500	1,582,139.10	372,458.65 174,700.05	1,779,897.70	6,101.90
Expeditors Intl Wash Inc 302130109 Asset Minor Code 42	28,550.000	1,943,969.50 68.0900	1,517,826.49	426,143.01 97,070.00	1,846,899.50 97,070.00	.00 1.32
Exxon Mobil Corp 30231G102 Asset Minor Code 42	7,090.000	483,467.10 68.1900	576,281.70	- 92,814.60 - 77,969.32	561,436.42 - 77,969.32	.00 4.81
Facebook Inc Class A 30303M102 Asset Minor Code 42	.000	.00 131.0900	.00	.00 - 1,129,771.35	.00 .00	.00 0.00
Fed Ex Corp 31428X106 Asset Minor Code 42	.000	.00 161.3300	.00	.00 - 465,595.26	.00	5,141.50

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
First American Financial 31847R102 Asset Minor Code 42	12,220.000	545,500.80 44.6400	556,428.89	- 10,928.09 - 139,863.70	685,364.50 - 139,863.70	.00 3.76
First Republic Bank San Fran 33616C100 Asset Minor Code 42	19,000.000	1,651,100.00 86.9000	1,810,791.20	- 159,691.20 4,940.00	1,646,160.00 4,940.00	.00 0.83
Idexx Labs Inc 45168D104 Asset Minor Code 42	4,285.000	797,095.70 186.0200	758,577.84	38,517.86 38,517.86	758,577.84	.00
Intuitive Surgical Inc 46120E602 Asset Minor Code 42	580.000	277,773.60 478.9200	270,190.20	7,583.40 7,583.40	270,190.20 7,583.40	.00 0.00
J P Morgan Chase Co 46625H100 Asset Minor Code 42	5,800.000	566,196.00 97.6200	583,816.80	- 17,620.80 - 17,620.80	583,816.80 - 17,620.80	.00 3.28
Johnson Johnson 478160104 Asset Minor Code 42	.000	.00 129.0500	.00	.00 - 322,641.90	.00 .00	.00 0.00
Mastercard Inc 57636Q104 Asset Minor Code 42	13,915.000	2,625,064.75 188.6500	1,487,189.28	1,137,875.47 518,890.35	2,106,174.40	.00
Microsoft Corp 594918104 Asset Minor Code 42	24,770.000	2,515,888.90 101.5700	1,626,735.07	889,153.83 397,063.10	2,118,825.80	.00
Old Republic Intl Corp 680223104 Asset Minor Code 42	13,640.000	280,574.80 20.5700	262,470.43	18,104.37 - 11,048.40	291,623.20 - 11,048.40	.00 3.79
Paypal Holdings Inc 70450Y103 Asset Minor Code 42	18,555.000	1,560,289.95 84.0900	763,987.28	796,302.67 194,270.85	1,366,019.10 194,270.85	.00 0.00
Procter & Gamble Co 742718109 Asset Minor Code 42	4,400.000	404,448.00 91.9200	283,532.04	120,915.96 176.00	404,272.00 176.00	.00 3.12

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Rollins Inc 775711104 Asset Minor Code 42	7,500.000	270,750.00 36.1000	268,170.00	2,580.00 2,580.00	268,170.00	.00
S P Global Inc 78409V104 Asset Minor Code 42	7,520.000	1,277,948.80 169.9400	1,159,375.70	118,573.10 4,060.80	1,273,888.00	.00
Salesforce Com Inc 79466L302 Asset Minor Code 42	2,000.000	273,940.00 136.9700	269,087.20	4,852.80 4,852.80	269,087.20 4,852.80	.00 0.00
Simon Property Group Inc 828806109 Asset Minor Code 42	3,490.000	586,285.10 167.9900	567,077.23	19,207.87 - 6,235.20	592,520.30 - 6,235.20	.00 4.70
Six Flags Entertainment 83001A102 Asset Minor Code 42	8,230.000	457,834.90 55.6300	449,605.00	8,229.90 - 88,225.26	546,060.16 - 88,225.26	.00 5.90
United Parcel Service Cl B 911312106 Asset Minor Code 42	4,800.000	468,144.00 97.5300	551,689.18	- 83,545.18 - 103,776.00	571,920.00 - 103,776.00	.00 3.73
Verizon Communications Inc 92343V104 Asset Minor Code 42	7,400.000	416,028.00 56.2200	279,959.02	136,068.98 24,346.00	391,682.00 24,346.00	.00 4.29
Visa Inc Class A Shares 92826C839 Asset Minor Code 42	25,241.000	3,330,297.54 131.9400	2,087,059.43	1,243,238.11 452,318.72	2,877,978.82 452,318.72	.00 0.76
Waste Management Inc 94106L109 Asset Minor Code 42	15,200.000	1,352,648.00 88.9900	1,061,551.28	291,096.72 40,888.00	1,311,760.00 40,888.00	.00 2.09
Zoetis Inc 98978V103 Asset Minor Code 42	17,855.000	1,527,316.70 85.5400	1,117,326.62	409,990.08 241,042.50	1,286,274.20	.00
Total Domestic Common Stocks	**435,062.000**	**41,780,774.05**	**33,046,501.95**	**8,734,272.10** **- 447,956.81**	**40,310,722.35** **1,470,051.70**	**26,908.50** **1.29**

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Domestic Preferred Stocks						
Banc Of California Inc 7.0% Pfd 05990K874 Asset Minor Code 47	21,600.000	531,792.00 24.6200	549,726.78	- 17,934.78 - 38,880.00	570,672.00 - 38,880.00	.00 7.11
Banc Of California 7.375% Pfd 05990K882 Asset Minor Code 47	9,525.000	239,077.50 25.1000	252,661.33	- 13,583.83 - 13,811.25	252,888.75 - 13,811.25	.00 7.35
Bank Of America Corp 5.875% Pfd 060505195 Asset Minor Code 47	10,000.000	247,700.00 24.7700	248,250.00	- 550.00 - 550.00	248,250.00 - 550.00	3,671.88 5.93
Bank Of New York 5.2% Pfd 064058209 Asset Minor Code 47	8,564.000	194,659.72 22.7300	216,409.71	- 21,749.99 - 20,639.24	215,298.96 - 20,639.24	.00 5.72
Capital One 6.0% Pfd 14040H402 Asset Minor Code 47	10,600.000	260,654.00 24.5900	267,769.78	- 7,115.78 - 7,632.00	268,286.00 - 7,632.00	.00 6.10
Citigroup Inc 5.8% Pfd 172967366 Asset Minor Code 47	.000	.00 25.0800	.00	.00 - 3,412.50	.00 .00	.00 0.00
First Republic Bank 5.500% Pfd 336158803 Asset Minor Code 47	11,400.000	253,308.00 22.2200	284,658.00	- 31,350.00 - 31,350.00	284,658.00 - 31,350.00	.00 6.19
First Reublic Bank Sf 5.625% Pfd 33616C605 Asset Minor Code 47	.000	.00 25.0000	.00	.00 - 10,578.45	.00 .00	.00 0.00
First Republic Bank 5.125 Pfd 33616C811 Asset Minor Code 47	11,000.000	234,850.00 21.3500	277,198.90	- 42,348.90 - 44,550.00	279,400.00 - 44,550.00	.00 6.00
First Republic 5.5% Pfd 33616C837 Asset Minor Code 47	10,116.000	227,812.32 22.5200	241,627.20	- 13,814.88 - 13,814.88	241,627.20 - 13,814.88	.00 6.11

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
First Republic Bank 33616C852 Asset Minor Code 47	4,611.000	112,462.29 24.3900	114,285.48	- 1,823.19 - 6,409.29	118,871.58 - 6,409.29	.00 5.84
First Rep Bank 5.5% Pfd 33616C886 Asset Minor Code 47	18,717.000	423,940.05 22.6500	470,463.58	- 46,523.53 - 53,717.79	477,657.84 - 53,717.79	.00 6.07
Jpmorgan Chase Co 5.75% Pfd 48128B655 Asset Minor Code 47	10,000.000	250,300.00 25.0300	249,343.00	957.00 957.00	249,343.00 957.00	.00 5.75
Public Storage 5.4% Pfd 74460W776 Asset Minor Code 47	11,000.000	250,800.00 22.8000	270,318.40	- 19,518.40 - 31,790.00	282,590.00 - 31,790.00	.00 5.92
Charles Schwab 5.95% Pfd 808513600 Asset Minor Code 47	10,300.000	257,500.00 25.0000	263,989.00	- 6,489.00 - 20,600.00	278,100.00 - 20,600.00	.00 5.95
Wells Fargo 5.25% Pfd 949746655 Asset Minor Code 47	11,000.000	242,770.00 22.0700	262,444.60	- 19,674.60 - 34,320.00	277,090.00 - 34,320.00	.00 5.95
Wells Fargo 5.625% Pfd 94988U656 Asset Minor Code 47	10,100.000	237,350.00 23.5000	250,272.95	- 12,922.95 - 12,922.95	250,272.95 - 12,922.95	.00 5.98
Wells Fargo 5.500 Pfd 94988U672 Asset Minor Code 47	11,000.000	253,550.00 23.0500	263,921.90	- 10,371.90 - 27,390.00	280,940.00 - 27,390.00	.00 5.97
Wells Fargo 5.7% Pfd 94988U714 Asset Minor Code 47	10,700.000	254,660.00 23.8000	265,480.91	- 10,820.91 - 23,433.00	278,093.00 - 23,433.00	.00 5.99
Total Domestic Preferred Stocks	**190,233.000**	**4,473,185.88**	**4,748,821.52**	**- 275,635.64 - 394,844.35**	**4,854,039.28 - 380,853.40**	**3,671.88 6.18**

Foreign Stocks

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Barclays Bk	.000	.00	.00	.00	.00	.00
Plc A D R 8.125% Pfd		25.5000		- 8,628.85	.00	0.00
06739H362 Asset Minor Code 54						
Total Foreign Stocks	**.000**	**.00**	**.00**	**.00**	**.00**	**.00**
				- 8,628.85	**.00**	**0.00**
Total Assets	**6,322,785.160**	**52,004,368.21**	**43,545,821.39**	**8,458,546.82**	**50,915,236.35**	**40,922.85**
				- 851,433.21	**1,089,131.86**	**1.84**

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions
Transactions in Excess of 5% of the Current Value of Plan Assets as of January 1, 2018
EIN: 94-0497430 PN: 001
December 31, 2018

(a) Identity of Party Involved	(b) Description of Asset / Transactions	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Northland Securities Inc.	Purchase and Sale of Securities with same Broker	1,242,122	1,804,343	1,254	2,070,608	3,046,464	975,856
Sidco/Itg Inc.	Purchase and Sale of Securities with same Broker	5,349,696	2,007,501	1,860	7,220,913	7,357,197	136,284
U.S. Bank, N.A.	Purchase of Units First American Prime Obligations Fund (Class Z)	6,219,416	-	-	6,219,416	6,219,416	-
U.S. Bank, N.A.	Sale of Units First American Prime Obligations Fund (Class Z)	-	8,845,002	-	8,844,988	8,845,002	14

Note: This schedule was prepared from data certified by U.S. Bank, N.A.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [x] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶ [ ]

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
Garratt-Callahan Company Employees' Profit Sharing Plan

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1959

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)

GARRATT-CALLAHAN COMPANY

50 Ingold Rd

Burlingame CA 94010-2206

2b Employer Identification Number (EIN) 94-0497430

2c Plan Sponsor's telephone number 650-697-5811

2d Business code (see instructions) 325100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Signature of plan administrator	Date 10/10/19	Matthew J. Colvin Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date 10/10/19	Matthew J. Colvin Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions
Transactions in Excess of 5% of the Current Value of Plan Assets as of January 1, 2018
EIN: 94-0497430 PN: 001
December 31, 2018

(a) Identity of Party Involved	(b) Description of Asset / Transactions	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Northland Securities Inc.	Purchase and Sale of Securities with same Broker	1,242,122	1,804,343	1,254	2,070,608	3,046,464	975,856
Sidco/Itg Inc.	Purchase and Sale of Securities with same Broker	5,349,696	2,007,501	1,860	7,220,913	7,357,197	136,284
U.S. Bank, N.A.	Purchase of Units First American Prime Obligations Fund (Class Z)	6,219,416	-	-	6,219,416	6,219,416	-
U.S. Bank, N.A.	Sale of Units First American Prime Obligations Fund (Class Z)	-	8,845,002	-	8,844,988	8,845,002	14

Note: This schedule was prepared from data certified by U.S. Bank, N.A.

GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

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

December 31, 2018

FEIN: 94-0497430

PLAN NUMBER: 001

(a)	(b) Identity of issue, Borrower, Lessor, or Similar Party	(c.) Description of Investment	(d) Cost	(e) Current Value
*	US Bank	Cash and Equivalents		5,750,408
*	US Bank	Domestic Common Stocks		41,780,774
*	US Bank	Domestic Preferred Stocks		4,473,186
*	US Bank	Accrued Income		40,923

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Inst Prime Ob Fd Cl Z 31846V625 Asset Minor Code 43	5,697,490.160	5,697,490.16 1.0000	5,697,579.80	- 89.64 - 3.20	5,697,556.60 - 66.44	10,342.47 2.50
Total Money Markets	**5,697,490.160**	**5,697,490.16**	**5,697,579.80**	**- 89.64** **- 3.20**	**5,697,556.60** **- 66.44**	**10,342.47** **2.50**
Cash						
Cash		52,918.12	52,918.12		52,918.12	
Total Cash	**.000**	**52,918.12**	**52,918.12**	**.00** **.00**	**52,918.12** **.00**	**.00** **0.00**
Total Cash And Equivalents	**5,697,490.160**	**5,750,408.28**	**5,750,497.92**	**- 89.64** **- 3.20**	**5,750,474.72** **- 66.44**	**10,342.47** **2.47**
Domestic Common Stocks						
AT&T Inc 00206R102 Asset Minor Code 42	6,350.000	181,229.00 28.5400	262,626.09	- 81,397.09 - 65,659.00	246,888.00	.00
Adobe Inc 00724F101 Asset Minor Code 42	4,110.000	929,846.40 226.2400	950,294.47	- 20,448.07 - 20,448.07	950,294.47	.00
Air Lease Corp 00912X302 Asset Minor Code 42	32,230.000	973,668.30 30.2100	1,152,496.45	- 178,828.15 - 576,272.40	1,549,940.70	4,189.90
Alphabet Inc Cl A 02079K305 Asset Minor Code 42	1,986.000	2,075,290.56 1,044.9600	1,090,893.91	984,396.65 - 16,761.84	2,092,052.40 - 16,761.84	.00 0.00
Amazon Com Inc 023135106 Asset Minor Code 42	2,240.000	3,364,412.80 1,501.9700	1,744,155.64	1,620,257.16 744,800.00	2,619,612.80	.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Apple Inc 037833100 Asset Minor Code 42	6,020.000	949,594.80 157.7400	1,204,329.47	- 254,734.67 - 254,734.67	1,204,329.47	.00
Bank Of America Corp 060505104 Asset Minor Code 42	77,140.000	1,900,729.60 24.6400	1,746,441.89	154,287.71 - 376,443.20	2,277,172.80 - 376,443.20	.00 2.44
Berkshire Hathaway Inc Cl B 084670702 Asset Minor Code 42	8,070.000	1,647,732.60 204.1800	1,337,180.44	310,552.16 48,097.20	1,599,635.40 48,097.20	.00 0.00
Cisco Systems Inc 17275R102 Asset Minor Code 42	6,370.000	276,012.10 43.3300	289,603.77	- 13,591.67 - 13,591.67	289,603.77 - 13,591.67	.00 3.05
Costco Whsl Corp 22160K105 Asset Minor Code 42	12,200.000	2,485,262.00 203.7100	1,976,648.71	508,613.29 214,598.00	2,270,664.00 214,598.00	.00 1.12
Walt Disney Co The 254687106 Asset Minor Code 42	13,040.000	1,429,836.00 109.6500	1,400,964.13	28,871.87 27,905.60	1,401,930.40 27,905.60	11,475.20 1.61
Ecolab Inc 278865100 Asset Minor Code 42	13,265.000	1,954,597.75 147.3500	1,582,139.10	372,458.65 174,700.05	1,779,897.70	6,101.90
Expeditors Intl Wash Inc 302130109 Asset Minor Code 42	28,550.000	1,943,969.50 68.0900	1,517,826.49	426,143.01 97,070.00	1,846,899.50 97,070.00	.00 1.32
Exxon Mobil Corp 30231G102 Asset Minor Code 42	7,090.000	483,467.10 68.1900	576,281.70	- 92,814.60 - 77,969.32	561,436.42 - 77,969.32	.00 4.81
Facebook Inc Class A 30303M102 Asset Minor Code 42	.000	.00 131.0900	.00	.00 - 1,129,771.35	.00 .00	.00 0.00
Fed Ex Corp 31428X106 Asset Minor Code 42	.000	.00 161.3300	.00	.00 - 465,595.26	.00	5,141.50

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
First American Financial 31847R102 Asset Minor Code 42	12,220.000	545,500.80 44.6400	556,428.89	- 10,928.09 - 139,863.70	685,364.50 - 139,863.70	.00 3.76
First Republic Bank San Fran 33616C100 Asset Minor Code 42	19,000.000	1,651,100.00 86.9000	1,810,791.20	- 159,691.20 4,940.00	1,646,160.00 4,940.00	.00 0.83
Idexx Labs Inc 45168D104 Asset Minor Code 42	4,285.000	797,095.70 186.0200	758,577.84	38,517.86 38,517.86	758,577.84	.00
Intuitive Surgical Inc 46120E602 Asset Minor Code 42	580.000	277,773.60 478.9200	270,190.20	7,583.40 7,583.40	270,190.20 7,583.40	.00 0.00
J P Morgan Chase Co 46625H100 Asset Minor Code 42	5,800.000	566,196.00 97.6200	583,816.80	- 17,620.80 - 17,620.80	583,816.80 - 17,620.80	.00 3.28
Johnson Johnson 478160104 Asset Minor Code 42	.000	.00 129.0500	.00	.00 - 322,641.90	.00 .00	.00 0.00
Mastercard Inc 57636Q104 Asset Minor Code 42	13,915.000	2,625,064.75 188.6500	1,487,189.28	1,137,875.47 518,890.35	2,106,174.40	.00
Microsoft Corp 594918104 Asset Minor Code 42	24,770.000	2,515,888.90 101.5700	1,626,735.07	889,153.83 397,063.10	2,118,825.80	.00
Old Republic Intl Corp 680223104 Asset Minor Code 42	13,640.000	280,574.80 20.5700	262,470.43	18,104.37 - 11,048.40	291,623.20 - 11,048.40	.00 3.79
Paypal Holdings Inc 70450Y103 Asset Minor Code 42	18,555.000	1,560,289.95 84.0900	763,987.28	796,302.67 194,270.85	1,366,019.10 194,270.85	.00 0.00
Procter & Gamble Co 742718109 Asset Minor Code 42	4,400.000	404,448.00 91.9200	283,532.04	120,915.96 176.00	404,272.00 176.00	.00 3.12

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Rollins Inc 775711104 Asset Minor Code 42	7,500.000	270,750.00 36.1000	268,170.00	2,580.00 2,580.00	268,170.00	.00
S P Global Inc 78409V104 Asset Minor Code 42	7,520.000	1,277,948.80 169.9400	1,159,375.70	118,573.10 4,060.80	1,273,888.00	.00
Salesforce Com Inc 79466L302 Asset Minor Code 42	2,000.000	273,940.00 136.9700	269,087.20	4,852.80 4,852.80	269,087.20 4,852.80	.00 0.00
Simon Property Group Inc 828806109 Asset Minor Code 42	3,490.000	586,285.10 167.9900	567,077.23	19,207.87 - 6,235.20	592,520.30 - 6,235.20	.00 4.70
Six Flags Entertainment 83001A102 Asset Minor Code 42	8,230.000	457,834.90 55.6300	449,605.00	8,229.90 - 88,225.26	546,060.16 - 88,225.26	.00 5.90
United Parcel Service Cl B 911312106 Asset Minor Code 42	4,800.000	468,144.00 97.5300	551,689.18	- 83,545.18 - 103,776.00	571,920.00 - 103,776.00	.00 3.73
Verizon Communications Inc 92343V104 Asset Minor Code 42	7,400.000	416,028.00 56.2200	279,959.02	136,068.98 24,346.00	391,682.00 24,346.00	.00 4.29
Visa Inc Class A Shares 92826C839 Asset Minor Code 42	25,241.000	3,330,297.54 131.9400	2,087,059.43	1,243,238.11 452,318.72	2,877,978.82 452,318.72	.00 0.76
Waste Management Inc 94106L109 Asset Minor Code 42	15,200.000	1,352,648.00 88.9900	1,061,551.28	291,096.72 40,888.00	1,311,760.00 40,888.00	.00 2.09
Zoetis Inc 98978V103 Asset Minor Code 42	17,855.000	1,527,316.70 85.5400	1,117,326.62	409,990.08 241,042.50	1,286,274.20	.00
Total Domestic Common Stocks	**435,062.000**	**41,780,774.05**	**33,046,501.95**	**8,734,272.10** **- 447,956.81**	**40,310,722.35** **1,470,051.70**	**26,908.50** **1.29**

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Domestic Preferred Stocks						
Banc Of California Inc 7.0% Pfd 05990K874 Asset Minor Code 47	21,600.000	531,792.00 24.6200	549,726.78	- 17,934.78 - 38,880.00	570,672.00 - 38,880.00	.00 7.11
Banc Of California 7.375% Pfd 05990K882 Asset Minor Code 47	9,525.000	239,077.50 25.1000	252,661.33	- 13,583.83 - 13,811.25	252,888.75 - 13,811.25	.00 7.35
Bank Of America Corp 5.875% Pfd 060505195 Asset Minor Code 47	10,000.000	247,700.00 24.7700	248,250.00	- 550.00 - 550.00	248,250.00 - 550.00	3,671.88 5.93
Bank Of New York 5.2% Pfd 064058209 Asset Minor Code 47	8,564.000	194,659.72 22.7300	216,409.71	- 21,749.99 - 20,639.24	215,298.96 - 20,639.24	.00 5.72
Capital One 6.0% Pfd 14040H402 Asset Minor Code 47	10,600.000	260,654.00 24.5900	267,769.78	- 7,115.78 - 7,632.00	268,286.00 - 7,632.00	.00 6.10
Citigroup Inc 5.8% Pfd 172967366 Asset Minor Code 47	.000	.00 25.0800	.00	.00 - 3,412.50	.00 .00	.00 0.00
First Republic Bank 5.500% Pfd 336158803 Asset Minor Code 47	11,400.000	253,308.00 22.2200	284,658.00	- 31,350.00 - 31,350.00	284,658.00 - 31,350.00	.00 6.19
First Reublic Bank Sf 5.625% Pfd 33616C605 Asset Minor Code 47	.000	.00 25.0000	.00	.00 - 10,578.45	.00 .00	.00 0.00
First Republic Bank 5.125 Pfd 33616C811 Asset Minor Code 47	11,000.000	234,850.00 21.3500	277,198.90	- 42,348.90 - 44,550.00	279,400.00 - 44,550.00	.00 6.00
First Republic 5.5% Pfd 33616C837 Asset Minor Code 47	10,116.000	227,812.32 22.5200	241,627.20	- 13,814.88 - 13,814.88	241,627.20 - 13,814.88	.00 6.11

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
First Republic Bank 33616C852 Asset Minor Code 47	4,611.000	112,462.29 24.3900	114,285.48	- 1,823.19 - 6,409.29	118,871.58 - 6,409.29	.00 5.84
First Rep Bank 5.5% Pfd 33616C886 Asset Minor Code 47	18,717.000	423,940.05 22.6500	470,463.58	- 46,523.53 - 53,717.79	477,657.84 - 53,717.79	.00 6.07
Jpmorgan Chase Co 5.75% Pfd 48128B655 Asset Minor Code 47	10,000.000	250,300.00 25.0300	249,343.00	957.00 957.00	249,343.00 957.00	.00 5.75
Public Storage 5.4% Pfd 74460W776 Asset Minor Code 47	11,000.000	250,800.00 22.8000	270,318.40	- 19,518.40 - 31,790.00	282,590.00 - 31,790.00	.00 5.92
Charles Schwab 5.95% Pfd 808513600 Asset Minor Code 47	10,300.000	257,500.00 25.0000	263,989.00	- 6,489.00 - 20,600.00	278,100.00 - 20,600.00	.00 5.95
Wells Fargo 5.25% Pfd 949746655 Asset Minor Code 47	11,000.000	242,770.00 22.0700	262,444.60	- 19,674.60 - 34,320.00	277,090.00 - 34,320.00	.00 5.95
Wells Fargo 5.625% Pfd 94988U656 Asset Minor Code 47	10,100.000	237,350.00 23.5000	250,272.95	- 12,922.95 - 12,922.95	250,272.95 - 12,922.95	.00 5.98
Wells Fargo 5.500 Pfd 94988U672 Asset Minor Code 47	11,000.000	253,550.00 23.0500	263,921.90	- 10,371.90 - 27,390.00	280,940.00 - 27,390.00	.00 5.97
Wells Fargo 5.7% Pfd 94988U714 Asset Minor Code 47	10,700.000	254,660.00 23.8000	265,480.91	- 10,820.91 - 23,433.00	278,093.00 - 23,433.00	.00 5.99
Total Domestic Preferred Stocks	**190,233.000**	**4,473,185.88**	**4,748,821.52**	**- 275,635.64** **- 394,844.35**	**4,854,039.28** **- 380,853.40**	**3,671.88** **6.18**

Foreign Stocks

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Barclays Bk Plc A D R 8.125% Pfd 06739H362 Asset Minor Code 54	.000	.00 25.5000	.00	.00 - 8,628.85	.00 .00	.00 0.00
Total Foreign Stocks	**.000**	**.00**	**.00**	**.00**	**.00**	**.00**
				- 8,628.85	**.00**	**0.00**
Total Assets	**6,322,785.160**	**52,004,368.21**	**43,545,821.39**	**8,458,546.82**	**50,915,236.35**	**40,922.85**
				- 851,433.21	**1,089,131.86**	**1.84**
Accrued Income	**.000**	**40,922.85**	**40,922.85**			
Grand Total	**6,322,785.160**	**52,045,291.06**	**43,586,744.24**			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.