

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	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: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☒ a single-employer plan </div> <div> ☐ a DFE (specify) ____ </div> </div>	
B This return/report is: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ the first return/report </div> <div> ☐ the final return/report </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ an amended return/report </div> <div> ☐ a short plan year return/report (less than 12 months) </div> </div>	
C If the plan is a collectively-bargained plan, check here. ▶ ☒	
D Check box if filing under: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☒ Form 5558 </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ special extension (enter description) </div> </div>	

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>006</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2001</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>006</u>	1c Effective date of plan <u>01/01/2001</u>	
1b Three-digit plan number (PN) ▶	<u>006</u>				
1c Effective date of plan <u>01/01/2001</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SMITHFOODS ORRVILLE INC.</u> <u>1381 DAIRY LANE, P.O. BOX 87</u> <u>ORRVILLE, OH 44667-2503</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-0536210</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>330-683-8710</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>311500</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0536210</u>	2c Plan Sponsor's telephone number <u>330-683-8710</u>	2d Business code (see instructions) <u>311500</u>	
2b Employer Identification Number (EIN) <u>34-0536210</u>					
2c Plan Sponsor's telephone number <u>330-683-8710</u>					
2d Business code (see instructions) <u>311500</u>					

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including 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.	10/15/2019	AMY MILLER
	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

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 306
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 185 6a(2) 167 6b 42 6c 80 6d 289 6e 9 6f 298 6g 6h 6
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:

1B 1I

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) ☒ 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) ☒ Trust (4) ☐ General assets of the sponsor
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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)** ☒ **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)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (4)** ☒ **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 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 01/01/2018 and ending 12/31/2018

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

A Name of plan <u>SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SMITHFOODS ORRVILLE INC.</u>	D Employer Identification Number (EIN) <u>34-0536210</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>3580997</u>	
b Actuarial value	2b	<u>3580997</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>46</u>	<u>1303798</u>	<u>1303798</u>
b For terminated vested participants	<u>76</u>	<u>329606</u>	<u>329606</u>
c For active participants	<u>184</u>	<u>2658389</u>	<u>2834786</u>
d Total	<u>306</u>	<u>4291793</u>	<u>4468190</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>5.88 %</u>	
6 Target normal cost	6	<u>431884</u>	

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

SIGN HERE		<u>10/10/2019</u>
Signature of actuary		Date
<u>SETH H. PITASKY, EA, MAAA, MSPA</u>		<u>17-07321</u>
Type or print name of actuary		Most recent enrollment number
<u>CBIZ RETIREMENT PLAN SERVICES</u>		<u>216-520-6174</u>
Firm name		Telephone number (including area code)
<u>6050 OAK TREE BLVD. SOUTH SUITE 500 CLEVELAND, OH 44131</u>		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	31379
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	31379
10 Interest on line 9 using prior year's actual return of <u>13.65</u> %	0	4283
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.07</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	29217
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6445

Part III Funding Percentages

14 Funding target attainment percentage	14	80.00%
15 Adjusted funding target attainment percentage	15	80.00%
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	77.40%
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
04/13/2018	138905	0			
07/10/2018	138905	0			
10/11/2018	138905	0			
01/09/2019	138905	0			
09/12/2019	106886	0			
Totals ▶			18(b)	662506	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	632468

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
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	431884
b Excess assets, if applicable, but not greater than line 31a	31b	0
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	893638	200538
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	632422
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0
36 Additional cash requirement (line 34 minus line 35)	36	632422
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	632468
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	46
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:		
a Schedule elected	☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009 ☐ 2010 ☐ 2011

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	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 SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN	B Three-digit plan number (PN) ▶	006
C Plan sponsor's name as shown on line 2a of Form 5500 SMITHFOODS ORRVILLE INC.	D Employer Identification Number (EIN) 34-0536210	

Part I	Service Provider Information (see instructions)
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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)..... ☐ 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
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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)

MORGAN STANLEY

36-3145972

(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	NONE	22077	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 ☐

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
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(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN	B Three-digit plan number (PN) ►	006
C Plan sponsor's name as shown on line 2a of Form 5500 SMITHFOODS ORRVILLE INC.	D Employer Identification Number (EIN) 34-0536210	

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	0	15817
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	175377	245791
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	6660	5236
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	279300	0
(2) U.S. Government securities	1c(2)	0	100705
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	0	49705
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	654634	1043211
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)	108748	225794
(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)	2230883	2111300
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	127595	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	3583197	3797559

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3583197	3797559
---	-----------	---------	---------

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)	662506	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		662506
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	614	
(C) Corporate debt instruments	2b(1)(C)	432	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	172	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1218
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	25187	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	58139	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		83326
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	683996	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	707272	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-23276
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-137175	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-137175

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-244919
c Other income.....	2c		4723
d Total income. Add all income amounts in column (b) and enter total.....	2d		346403

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	109964	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		109964
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	22077	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		22077
j Total expenses. Add all expense amounts in column (b) and enter total	2j		132041

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		214362
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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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:

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.).....

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.)

	Yes	No	Amount
4a		X	
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			
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 4168383. (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.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMITHFOODS ORRVILLE INC.</u>	D Employer Identification Number (EIN) <u>34-0536210</u>

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	<u>0</u>
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): <u>25-1435979</u> <u>55-0817320</u>		
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	<u>0</u>

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.)
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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
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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
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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

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

Schedule R (Form 5500) 2018
v. 171027

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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):

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION**

YEARS ENDED DECEMBER 31, 2018 AND 2017

CliftonLarsonAllen LLP



WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING



**SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
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YEARS ENDED DECEMBER 31, 2018 AND 2017**

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INDEPENDENT AUDITORS' REPORT

Plan Trustees
Smith Dairy Products Company Union Pension Plan
Orrville, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Smith Dairy Products Company Union Pension Plan (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 audit 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 (ERISA), 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 First State Trust Company, the trustee, 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

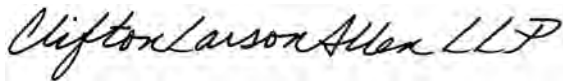
Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter – Supplemental Schedules

The supplemental schedules of assets (held at end of year) and of 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 ERISA and are presented for the purpose of additional analysis and are not a required part of the 2018 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 financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



CliftonLarsonAllen LLP

Canton, Ohio
October 11, 2019

**SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2018 AND 2017**

ASSETS	<u>2018</u>	<u>2017</u>
INVESTMENTS (at Fair Value)		
Cash	\$ 17,278	\$ 240
Money Market Funds	61,996	278,821
Mutual Funds	2,048,677	2,231,123
Common Stock	1,043,211	654,634
Notes and Bonds	149,576	-
Hedge Fund	106,759	127,594
Real Estate Income Trust	119,035	108,748
Total Investments	<u>3,546,532</u>	<u>3,401,160</u>
EMPLOYER CONTRIBUTION RECEIVABLE	245,791	175,377
INTEREST RECEIVABLE	<u>5,236</u>	<u>6,660</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 3,797,559</u></u>	<u><u>\$ 3,583,197</u></u>

See accompanying Notes to Financial Statements.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
ADDITIONS:		
INVESTMENT INCOME (LOSS)		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (410,135)	\$ 267,143
Interest and Dividends	<u>92,691</u>	<u>127,679</u>
Total Investment Income	(317,444)	394,822
EMPLOYER CONTRIBUTIONS	<u>662,506</u>	<u>580,119</u>
Total Additions	345,062	974,941
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	108,623	96,259
ADMINISTRATIVE EXPENSES	<u>22,077</u>	<u>16,583</u>
Total Deductions	<u>130,700</u>	<u>112,842</u>
NET INCREASE	214,362	862,099
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>3,583,197</u>	<u>2,721,098</u>
End of Year	<u><u>\$ 3,797,559</u></u>	<u><u>\$ 3,583,197</u></u>

See accompanying Notes to Financial Statements.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 1 DESCRIPTION OF THE PLAN

The following description of Smith Dairy Products Company Union Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan established January 1, 2001. The Plan covers substantially all employees of SmithFoods Orrville Inc. (Company) who are also members of Local Union No. 348, International Brotherhood of Teamsters, Chauffeurs, Warehousemen, and Helpers of America (the Union) and have met specified eligibility requirements. The Plan was amended and restated throughout the years and most recently amended effective June 1, 2016 to freeze enrollment of individuals hired after June 1, 2016.

The Plan is administered by the Trustees of the Plan, as appointed by the Company. The Trustees have overall responsibility for the operation and administration of the Plan. The Trustees determine the appropriateness of the Plan's investment offerings and monitors investment performance.

Pension Benefits

Participants are eligible for monthly benefits upon age 65 and five years of service with the Company. Early retirement benefits are available starting at age 57. The monthly amount of retirement benefit is 1% of the full-time employed participant's contribution credits under the Plan and 0.5% of the part-time employed participant's contribution credits under the Plan. Contribution credits are \$90 per week.

Effective June 1, 2016, any individual who effectively opts out of the Plan will no longer accrue benefits at the date of the opt-out, and there will be no contribution credits following the day of opt-out.

As a pension plan subject to Internal Revenue Code (IRC) Section 412, participants receive their accrued vested benefits in the form of a lump sum payment, Life Annuity, or a Qualified Joint and Survivor Annuity depending on traditional or cash balance participant. Under the terms of the Plan, a Qualified Joint and Survivor Annuity is a joint and 50% survivor annuity.

Death and Disability Benefits

The Plan provides for death benefit payments. If death occurs prior to the retirement date, no benefit is available except for those provided under the Joint and Survivor Annuity or the Preretirement Survivor Annuity. If death occurs after retirement but prior to benefit commencement, the beneficiary will be entitled to a death benefit equal to the deceased's retirement benefit. If death occurs after benefit commencement, the beneficiary will be entitled to a death benefit dependent upon the arrangements made for the payment of the retirement benefit. Disability benefits are also available for those employees incapable of performing their usual duties. This benefit is calculated as if benefits will begin at normal retirement age. If such benefit is received prior to this date, it will be actuarially reduced.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Vesting

Participants are 100% vested in their accrued benefits upon reaching normal retirement age, thirty-and-out pension, or upon death. As a result of any other type of termination, participants will not become vested until they reach five years of service, at which time they will become 100% vested in accrued benefits.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual Employee Retirement Income Security Act of 1974 (ERISA) minimum funding requirement. During 2018 and 2017, the Company made contributions of \$662,506 and \$580,119, respectively. The Company's contributions for 2018 and 2017 exceeded the minimum funding requirements of ERISA.

Although it has not expressed an intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to provisions set forth in ERISA.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity 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, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trustees determine the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through October 11, 2019, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Benefits under the Plan are based on the participant's contribution credit. Contribution credits are the weekly amounts which the Company is to credit to a participant under the Plan. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts are excluded from plan assets and are also excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2017 were:

- a. RP-2014 Blue Collar Mortality Table, with Generational Projection Scale MP-2017, for Employees and Healthy Annuitants, for males and females.
- b. Retirement Age Assumptions (Normal retirement age of 65 years; other active participants will elect early retirement from ages 63 to 65).
- c. Investment Return (7.75%).

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The following is a summary of actuarial present value of accumulated Plan benefits as of December 31, 2017:

Actuarial Present Value of Accumulated Plan

Benefits:

Vested Benefits:

Participants Currently Receiving Payments	\$ 1,062,710
Other Participants	2,122,603
Total Vested Benefits	<u>3,185,313</u>

Nonvested Benefits	<u>144,092</u>
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Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 3,329,405</u></u>
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The changes in the actuarial present value of accumulated Plan benefits are summarized as follows for the periods December 31, 2017:

Actuarial Present Value of Accumulated Plan

Benefits - Beginning of Year	\$ 2,770,001
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Increase (Decrease) During the Year Attributable to:

Change in Actuarial Assumptions	(19,084)
Increase Due to Actuarial Gains and Losses	164,539
Benefits Accumulated	299,263
Change in Discount Period	210,945
Benefits Paid	<u>(96,259)</u>

Actuarial Present Value of Accumulated Plan Benefits - End of Year	<u><u>\$ 3,329,405</u></u>
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The computations of the actuarial present value of accumulated Plan benefits were made as of January 1. Had the valuations been performed as of December 31, 2017 there would be no material differences.

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

First State Trust Company, the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of December 31, 2018 and 2017, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedules of assets (held at end of year) and reportable transactions as of and for the year ended December 31, 2018.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 5 FAIR VALUE OF INVESTMENTS

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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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 market 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 valuation methodologies used at December 31, 2018 and 2017.

Money Market Fund: Valued at cash value; these are bank deposits.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Stock: Valued at the closing price reported on the New York Stock Exchange.

Hedge Fund: Valued based on the NAV per share, without further adjustment. NAV is based upon the fair value of the underlying investments.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

Notes and Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar notes or bonds, the note or bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote is available.

Real Estate Income Trust: The real estate income trust is valued monthly based on the net asset value per unit, which is based on the fair value of the underlying investments, plus the addition of any other assets (such as cash on hand) and the deduction of liabilities. The underlying investments largely comprise real estate properties valued using a combination of a discounted cash flow analysis and valuations by a third-party appraisers. The asset is a Level 3 investment due to the limited trading market for the security and its underlying holdings.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

2018				
	Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	\$ 17,278	\$ -	\$ -	\$ 17,278
Money Market Funds	61,996	-	-	61,996
Mutual Funds	2,048,677	-	-	2,048,677
Common Stock	1,043,211	-	-	1,043,211
Notes and Bonds	-	149,576	-	149,576
Real Estate Income Trust	-	-	119,035	119,035
Total Investments in the Fair Value Hierarchy	<u>\$ 3,171,162</u>	<u>\$ 149,576</u>	<u>\$ 119,035</u>	3,439,773
Investments Measured at Net Asset Value				106,759
Total Investments at Fair Value				<u>\$ 3,546,532</u>

2017				
	Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	\$ 240	\$ -	\$ -	\$ 240
Money Market Funds	278,821	-	-	278,821
Mutual Funds	2,231,123	-	-	2,231,123
Common Stock	654,634	-	-	654,634
Real Estate Income Trust	-	-	108,748	108,748
Total Investments in the Fair Value Hierarchy	<u>\$ 3,164,818</u>	<u>\$ -</u>	<u>\$ 108,748</u>	3,273,566
Investments Measured at Net Asset Value				127,594
Total Investments at Fair Value				<u>\$ 3,401,160</u>

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following table summarizes investments for which fair value is measured using the net asset per share practical expedient as of December 31.

Investment Type	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2018	2017			
Hedge Fund	\$ 106,759	\$ 127,594	\$ -	Quarterly	60 days

The following table sets forth a summary of changes in fair value of the Plan's Level 3 assets for the years ended December 31:

	2018	2017
Balance January 1	\$ 108,748	\$ -
Purchases	-	100,000
Dividends	6,666	3,908
Unrealized Gains	3,621	4,840
Balance December 31	<u>\$ 119,035</u>	<u>\$ 108,748</u>

Gains and losses (realized and unrealized) included in the changes in net assets for the period above are reported in net appreciation (depreciation) in fair value of investments in the statements of changes in net assets available for benefits.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs:

Investment Type	Fair Value		Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
	2018	2017				
Real Estate Income Trust	\$ 119,035	\$ 108,748	Net Asset Value	Third-Party Appraisals	Various Dependent upon Market Data	n/a
				Discounted Cash Flow by Property Type	Discount Rate Range of Values 7.3% to 9.7%	7.3% to 9.7%
					Exit Cap Rate Range of Values 5.5% to 9.5%	5.5% to 9.5%

These assumptions are determined by the fund Advisor and reviewed by an independent valuation advisor. A change in the assumptions would impact the calculation of the value of the property investments.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 6 PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTE 7 PLAN TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated March 31, 2010, that the Plan and related trust are designed in accordance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

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 IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 8 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 the investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Morgan Stanley. Morgan Stanley is a bank depository as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. Fees paid to First State Trust Company for administering the Plan are paid by the Company. These transactions are party-in-interest transactions under ERISA.

SCHEDULE SB ATTACHMENT

Line 26 - Schedule of Active Participant Data

Plan Name: Smith Dairy Products Company Union Pension Plan

EIN/PN: 34-0536210/006

Valuation Date: January 1, 2018

Compensation is shown below only for cells where the counts are greater than 20.

Att. Age:	Years of Credited Service													Total
	Under	1	2	3	4	5 to	10 to	15 to	20 to	25 to	30 to	35 to	40 & Up	
Under	-	2	6	3	-	-	-	-	-	-	-	-	-	11
25	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to	-	-	5	1	2	4	2	-	-	-	-	-	-	14
29	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 to	-	1	2	2	-	-	6	2	-	-	-	-	-	13
34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35 to	-	-	-	-	-	1	1	7	2	-	-	-	-	11
39	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40 to	-	-	2	1	-	-	1	1	4	-	-	-	-	9
44	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45 to	-	-	-	-	-	-	5	4	9	10	-	-	-	28
49	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50 to	-	2	3	-	-	3	4	5	8	7	2	1	-	35
54	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55 to	-	2	-	-	-	-	3	6	6	12	3	6	2	40
59	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60 to	-	-	1	-	1	-	3	2	2	6	1	1	4	21
64	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65 to	-	-	-	-	-	-	-	-	-	-	-	1	-	1
69	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70 & Up	-	-	-	-	-	-	-	-	-	-	-	-	1	1
Total	-	7	19	7	3	8	25	27	31	35	6	9	7	184
	-	-	-	-	-	-	-	-	-	-	-	-	-	-

ACTUARIAL ASSUMPTIONS

Funding Discount Rates IRS-Prescribed Three-Segment Rates, for the fourth month prior to the valuation date (Sep).

	Non-Stabilized	Limited to 25-Year Corridor
Segment I:	1.75%	3.92%
Segment II:	3.76%	5.52%
Segment III:	4.66%	6.29%

The "Limited to 25 Year Corridor" rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, as set forth in the Highway and Transportation Funding Act of 2014 ('HATFA-14') for use in Minimum Required Contribution calculations. The IRS Maximum Deductible Limit Calculations use the rates from the "Non-Stabilized" column above.

Effective Interest Rate The Effective Interest Rate (EIR) for the 2018 Plan Year was 5.88%. For the prior Plan year, the EIR was 6.07%.

The EIR is the single rate of interest which, if used to determine the Funding Target, would equal the Funding Target determined using the plan sponsor's above elected discount rates. The EIR is used to discount contributions for minimum funding requirements and to accumulate excess contributions to the end of the year.

PBGC Variable Premium Discount Rates The segment rates used to calculate the PBGC Variable Rate Premiums with the Standard Premium Funding Target and/or Alternative Premium Funding Target are as follows:

	Standard	Alternative
Segment I:	2.33%	1.75%
Segment II:	3.55%	3.76%
Segment III:	4.11%	4.66%

The Standard Premium Funding Target rates are based on rates for the month prior to the valuation, and the Alternative Premium Funding Target rates are based on non-stabilized funding discount rates for the current valuation.

Mortality Table Elected SOA RP-2014 Adjusted to 2006 Blue Collar Mortality Tables Projected with Scale MP-2016.

ACTUARIAL ASSUMPTIONS (cont)

ASC 960 Assumptions

The above used an Interest Rate of 7.75% and assumed mortality was the RP-2014 Blue Collar Employee and Healthy Annuitant Mortality Tables, with Generational Projection Scale MP-2017, for males and females.

The Mortality assumption was changed from using Generational Projection Scale MP-2016 to using Generational Projection Scale MP-2017.

The selection of ASC 960 rates is the Plan Sponsor's view of the long-term rate of return on assets. This rate was selected by the Plan Sponsor.

Expected Return on Assets

Not applicable for funding calculation purposes. A smoothing method is not used to calculate the Actuarial Value of Assets; therefore, the Expected Return on Assets is not used.

Expenses

Expenses were assumed to be met directly by the Plan Sponsor.

Salary Scale

N/A

Inflation

N/A

Withdrawal Rates

The T-5 LESS GA51M Table for males, and the T-6 LESS GA51M Table for females. Below is a table of representative rates.

Age	Rates (M)	Rates (F)
20	7.94%	7.94%
25	7.72%	7.72%
30	7.22%	7.40%
35	6.28%	6.86%
40	5.15%	6.11%
45	3.98%	5.16%
50	2.56%	3.62%
55	0.94%	1.37%
60	0.09%	0.13%

Benefit Commencement Age

Future deferred vested participants are assumed to commence at the Plan's Normal Retirement Age, or valuation age, if later. We believe this assumption is reasonable; however, the census is too small to do a credible study.

ACTUARIAL ASSUMPTIONS (cont)

Disability Incidence

The QAI(M) SOA 77REP Table for males, and the QAI(F) SOA 77REP Table for females. Below is a table of representative rates.

Age	Rates (M)	Rates (F)
20	0.085%	0.103%
25	0.085%	0.103%
30	0.085%	0.103%
35	0.085%	0.103%
40	0.176%	0.297%
45	0.338%	0.411%
50	0.639%	0.590%
55	0.639%	0.897%
60	1.160%	1.018%

Benefit Commencement Age

Future disabled participants are assumed to commence immediately upon eligibility. We believe this assumption is reasonable; however, the census is too small to do a credible study.

Disability Mortality

Same as healthy participants.

Retirement Rates

Smith Dairy Union Study - Retirement Rates 3. Below is a table of representative rates.

Age	Rates
63	50%
64	25%
65	100%

Benefit Commencement Age

Active retirements are assumed to commence at these ages according to the rates shown. We believe this assumption is reasonable; however, there are not enough retirements to confirm with a credible study.

Spousal Assumptions

None.

Form of Payment

All benefits are assumed to be paid in the Normal Form defined under the terms of the Plan.

Changes in non-required assumptions since the prior valuation

The Mortality assumption for ASC 960 was changed from using Generational Projection Scale MP-2016 to using Generational Projection Scale MP-2017.

ACTUARIAL METHODS

Minimum Funding Cost Method

The actuarial cost method used to determine the liabilities for minimum funding calculations is the Traditional Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for each participant. The individual accrued liability for a participant is the present value of the accrued benefit as of the valuation date taking into account service and/or pay as of the valuation date. The individual normal cost for a participant is the present value of the benefit expected to accrue in the plan year being valued.

If a plan is frozen, there is no normal cost attributable to benefit accruals.

Maximum deductible contribution method

The actuarial cost method used to determine the liabilities for maximum deductible calculations is the Projected Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue, taking into consideration expected future compensation increases. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for all participant. The individual accrued liability for a participant is the sum of 1) the present value of the accrued benefit earned as of the valuation date taking into account service and/or pay as of the valuation date; plus 2) the present value of the accrued benefit expected to be earned because of any expected future compensation increases.

The individual normal cost for a participant is the sum of the present value of the benefit expected to accrue in the plan year being valued taking into account any expected future compensation increases.

Asset Method

We used financial data submitted by the trustee as of the valuation date without further audit. This information was not be verified by a plan's actuary. We have reviewed the information for internal consistency, and we have no reason to doubt is substantial accuracy.

Changes in methods since the prior valuation

None.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2018

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
<u>Category (i) - An Individual Transactions in Excess of 5% of Plan Assets</u>								
Angel Oak Capital	Multi-Strategy income Fund	\$ -	\$ 185,490	\$ -	\$ -	\$ 191,778	\$ 185,490	\$ (6,288)
First Eagle	Global Fund- C1 I	-	379,006	-	-	352,475	379,006	26,531
Lazard AM	Global Fund- C1 I	-	184,535	-	-	172,514	184,535	12,021
Morgan Stanley	AA Institutional Money Trust	-	255,952	-	-	255,952	255,952	-
Morgan Stanley	Institutional Liquidity Money Market	325,000	-	-	-	325,000	325,000	-
Morgan Stanley	Institutional Liquidity Money Market	-	180,000	-	-	180,000	180,000	-
Vanguard	Value Exchange Traded Fund	191,914	-	-	-	191,914	191,914	-
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u>								
AMG Funds	TimesSquare International	\$ 265,912	\$ -	\$ -	\$ -	\$ 265,912	\$ 265,912	\$ -
Angel Oak Capital	Multi-Strategy income Fund	12,019	-	-	-	12,019	12,019	-
Angel Oak Capital	Multi-Strategy income Fund	-	185,490	-	-	191,778	185,490	(6,288)
First Eagle	Global Fund- C1 I	30,000	-	-	-	30,000	30,000	-
First Eagle	Global Fund- C1 I	-	379,006	-	-	352,475	379,006	26,531
Harding Loevner Funds	International Equity	207,861	-	-	-	207,861	207,861	-
Lazard AM	US Equity Concentrated	43,860	-	-	-	43,860	43,860	-
Lazard AM	US Equity Concentrated	-	184,535	-	-	172,514	184,535	12,021
Morgan Stanley	Active Institutional Money Trust	239	-	-	-	239	239	-
Morgan Stanley	Active Institutional Money Trust	-	255,952	-	-	255,952	255,952	-

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)
YEAR ENDED DECEMBER 31, 2018

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets (Continued)</u>								
Morgan Stanley	Institutional Liquidity Money Market	\$ 643,526	\$ -	\$ -	\$ -	\$ 643,527	\$ 643,527	\$ -
Morgan Stanley	Institutional Liquidity Money Market	-	346,230	-	-	346,215	346,230	15
Northern Institutional	Government Select	91,536	-	-	-	91,536	91,536	-
Northern Institutional	Government Select	-	91,429	-	-	91,429	91,429	-
Vanguard	Value Exchange Traded Fund	191,914	-	-	-	191,914	191,914	-
<u>Category (iv) - A Series of Transactions in Excess of 5% of Plan Assets with the Same Broker</u>								
Dean Witter Reynolds, Inc.	AMG TimesSquare International	\$ 265,912	\$ -	\$ -	\$ -	\$ 265,912	\$ 265,912	\$ -
Dean Ritter Reynolds, Inc.	Angel Oak Multi-Strategy Income Fund	12,019	185,490	-	-	203,796	197,508	(6,288)
Dean Witter Reynolds, Inc.	First Eagle Global Fund	30,000	379,006	-	-	382,475	409,006	26,531
Dean Witter Reynolds, Inc.	Harding Loevner International Equity	207,861	-	-	-	207,861	207,861	-
Dean Witter Reynolds, Inc.	Lazard US Equity Concentrated	43,860	184,535	-	-	216,374	228,395	12,021
Dean Witter Reynolds, Inc.	Morgan Stanley Active Institutional Money Trust	239	255,951	-	-	256,191	256,191	-
Dean Witter Reynolds, Inc.	Morgan Stanley Institutional Liquidity Money Market	643,526	346,230	-	-	989,741	989,756	15
Dean Witter Reynolds, Inc.	Vanguard Value Exchange Traded Fund	191,914	-	-	-	191,914	191,914	-

There were no category (ii) reportable transactions for the year ended December 31, 2018.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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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 SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN	B Three-digit plan number (PN)	006
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SmithFoods Orrville Inc.	D Employer Identification Number (EIN) 34-0536210	
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	3,580,997
b Actuarial value				2b	3,580,997
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		46	1,303,798	1,303,798	
b For terminated vested participants		76	329,606	329,606	
c For active participants		184	2,658,389	2,834,786	
d Total		306	4,291,793	4,468,190	
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	5.88%
6 Target normal cost				6	431,884

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	SETH H. PITASKY, EA, MAAA, MSPA <div style="text-align: center;">Signature of actuary</div> SETH H. PITASKY, EA, MAAA, MSPA <div style="text-align: center;">Type or print name of actuary</div> CBIZ RETIREMENT PLAN SERVICES <div style="text-align: center;">Firm name</div> 5050 OAK TREE BLVD. SOUTH SUITE 500 CLEVELAND OH 44131 <div style="text-align: center;">Address of the firm</div>	<div style="text-align: center;">Date</div> 12/01/2019 <div style="text-align: center;">Most recent enrollment number</div> 216-520-6174 <div style="text-align: center;">Telephone number (including area code)</div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	31,379
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8).....	0	31,379
10	Interest on line 9 using prior year's actual return of <u>13.65%</u>	0	4,283
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.07%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections	0	29,217
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	6,445

Part III	Funding Percentages
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14	Funding target attainment percentage	14	80.00%
15	Adjusted funding target attainment percentage.....	15	80.00%
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	77.40%
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
04/13/2018	138,905	0			
07/10/2018	138,905	0			
10/11/2018	138,905	0			
01/09/2019	138,905	0			
09/12/2019	106,886	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	632,468

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.92 %2nd segment:
5.52 %3rd segment:
6.29 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

64

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**

431,884

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

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

893,638

200,538

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**

632,422

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

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

632,422

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

632,468

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

46

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected☐ 2 plus 7 years☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made☐ 2008☐ 2009☐ 2010☐ 2011

SCHEDULE SB ATTACHMENT

Line 19 - Discounted Employer Contributions

Plan Name: Smith Dairy Products Company Union Pension Plan

EIN/PN: 34-0536210/006

Valuation Date: January 1, 2018

Total Contributed: \$662,506.00

Total Discounted to Valuation Date: \$632,468.00

Date	Amount	Plan Year Beginning	Effective Rate of Interest	Amount Discounted	Penalty Rate of Interest	Additional Amount Discounted	Present Value on Date of Valuation
04/13/2018	138,905	01/2018	5.88%	2,200			136,705
07/10/2018	138,905	01/2018	5.88%	4,070			134,835
10/11/2018	138,905	01/2018	5.88%	6,019			132,886
01/09/2019	138,905	01/2018	5.88%	7,878			131,027
09/12/2019	106,886	01/2018	5.88%	9,871			97,015

SCHEDULE SB ATTACHMENT
Line 22 - Description of Weighted Average Retirement Age

Plan Name: Smith Dairy Products Company Union Pension Plan

EIN/PN: 34-0536210/006

Valuation Date: January 1, 2018

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement and then computing the average retirement age for the table, as shown in the following exhibit:

Age x (a)	Probability of retiring at age x (b)	Probability of active participant attaining age x (c)	Probability of active participant attaining age x and retiring at age x (b) x (c)	Weighted retirement age (a) x (b) x (c)
63	50.00%	100.00%	50.00%	31.50
64	25.00%	50.00%	12.50%	8.00
65	100.00%	37.50%	<u>37.50%</u>	<u>24.38</u>
Total			100.00%	63.88

Weighted Average Retirement Age: 64

SUMMARY of PLAN BENEFITS

Plan Effective Date	January 1, 2001. The plan was last restated effective August 1, 2013 and included an unfreezing of the Plan effective August 1, 2014.
Eligibility Requirements	Upon attainment of age 21, and following completion of 5 hours of service in a 5 month period.
Vesting	100% vesting upon earning 5 Years of Vesting Service.
Accrued Benefit Formula	<p>Prior to September 1, 2007:</p> <p><u>2% of Contribution Credits:</u> June 1, 2000 through May 31, 2001: \$2.00 per week June 1, 2001 through May 31, 2002: \$6.00 per week June 1, 2002 through May 31, 2003: \$6.00 per week June 1, 2003 through May 31, 2008: \$18.00 per week</p> <p>Service credit begins June 1, 2000 and ended effective September 1, 2007.</p> <p>Effective August 1, 2013:</p> <p><u>1% of Contribution Credits (0.5% for part-time):</u> Beginning August 1, 2013: \$90.00 per week</p> <p>Service credit begins August 1, 2013.</p>
Average Compensation	Average Compensation for all Years of Credited Service.
Credited Service	One Year upon working 1,000 hours in a Plan Year.
Vesting Service	One Year upon working 1,000 hours in a Plan Year.
Normal Retirement Age	Upon attainment of 65 and 5 Years of Service.
Early Retirement	<p><u>Eligibility:</u> Upon attainment of age 50.</p> <p><u>Benefit:</u> Participants with 20 years of service who retire after age 62 receive an unreduced pension. For all other participants (including participants with 20 years retiring before age 63), the accrued benefit is reduced 6% per year for each of the first 15 years prior to age 65.</p> <p>Prior to January 1, 2004, a Thirty-And-Out Pension was available.</p>

SUMMARY of PLAN BENEFITS (cont)

Disability Retirement	None.
Pre-Retirement Death	<p><u>Eligibility:</u> Upon earning 5 Years of Service.</p> <p><u>Benefit:</u> The spouse is eligible for 50% of the benefit that would have been payable, if the Participant had live to Early Retirement Eligibility and elected a 50% Qualified Joint and Survivor Annuity. The benefit is payable upon the Participant's Early Retirement Eligibility date.</p>
Normal Form of Payment	Unless otherwise elected, the benefit payable a participant who has been married at least one year is an actuarially equivalent 50% Joint and Survivor benefit. For unmarried participants, the Normal Form is a single life annuity.
Optional Forms	Married participants may elect a 75% Joint and Survivor.
Changes in Plan Benefits recognized since the last valuation	None.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2018

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		<u>Cash</u>	\$ 17,278	\$ 17,278
		<u>Money Market Funds:</u>		
*	Morgan Stanley Bank	Money Market Fund	61,868	61,867
*	Morgan Stanley Bank	Active Institutional Money Trust	129	129
		Total Money Market Funds	61,997	61,996
		<u>U.S. Treasury Obligations</u>		
	United States Treasury	Maturity 05/15/45; 3%	8,511	8,983
	United States Treasury	Maturity 08/31/20; 2.625%	11,942	12,016
	United States Treasury	Maturity 09/30/21; 2.125%	5,865	5,943
	United States Treasury	Maturity 02/15/28; 2.75%	2,907	3,015
	United States Treasury	Maturity 02/15/46; 2.5%	5,980	6,320
		Total U.S. Treasury Obligations	23,263	36,277
		<u>U.S. Government Agencies</u>		
	FNMA	Maturity 11/15/30; 6.625%	2,634	2,681
	FHLMC	Gold Comb; Maturity 12/01/46; 3.0%	8,048	8,322
	FNMA Pass-thru	Maturity 11/01/47; 3.5%	14,464	14,865
	FHLMC	Gold; Maturity 03/01/46; 3.5%	17,105	17,552
	FHLMC Pc	Maturity 09/01/45; 4%	9,147	9,314
	FNMA Pass-thru	Maturity 04/01/48; 4.5%	10,769	10,860
		Total U.S. Government Agencies	74,109	63,594
		<u>Corporate & Foreign Bonds</u>		
	Bank of America Corp	Maturity 01/22/24; 4.125%	5,062	5,068
	BP Capital Markets Plc	Maturity 05/04/26; 3.119%	2,840	2,821
	Citigroup Inc	Maturity 07/24/28; 3.668%	3,772	3,779
	Enterprise Prods Oper Llc	Maturity 02/01/49; 4.8%	2,883	2,914
	Gen Elec Cap Crp	Maturity 01/14/38; 5.875%	4,349	3,824
	Goldman Sachs Group	Maturity 03/03/24; 4%	4,986	4,934
	JP Morgan Chase & Co	Maturity 07/22/20; 4.4%	6,120	6,109
	Microsoft Corp	Maturity 02/06/47; 4.25%	6,202	6,299
	Verizon	Maturity 09/15/23; 5.15%	5,322	5,322
	Wells Fargo & Co	Maturity 05/22/28; 3.584%	3,812	3,840
	Shell International Fin Bv	Maturity 05/10/26; 2.875%	4,726	4,795
		Total Corporate & Foreign Bonds	50,074	49,705
		<u>Common Equity Securities</u>		
	Acuity Brands (Holding Co) Inc	17 shares	2,220	1,954
	Adobe Systems Inc	20 shares	4,672	4,525
	Advanced Disp Svcs Inc Del	91 shares	2,381	2,179
	Alphabet Inc Cl A	10 shares	11,647	10,450
	Alphabet Inc Cl C	9 shares	9,986	9,320
	Altra Holdings I	74 shares	2,852	1,861
	Amphenol Corp New	19 shares	1,675	1,539
	Analog Devices Inc	212 shares	18,432	18,196

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2018

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		<u>Common Equity Securities (Continued)</u>		
	Anika Therapeutics Inc	53 shares	\$ 2,377	\$ 1,781
	Apple Computer Inc	55 shares	8,369	8,676
	Arcelormittal Se Luxembourg	411 shares	10,105	8,495
	Armada Hoffer Properties LLC	181 shares	2,687	2,545
	Armstrong World Industries Inc	138 shares	9,491	8,033
	Atmos Energy Corp	23 shares	2,171	2,133
	Avangrid Inc	26 shares	1,223	1,302
	Badger Meter Inc	69 shares	3,015	3,395
	Bancorpsouth Bk Tupelo Miss	118 shares	3,836	3,085
	Bank of Hawaii Corp	49 shares	4,089	3,299
	Baxter Intl Inc	112 shares	7,507	7,372
	Booking Hldgs Inc	5 shares	10,246	8,612
	Borg Warner Inc	55 shares	2,296	1,911
	Broadcom Inc	15 shares	3,515	3,814
	Brooks Automation Inc	220 shares	6,457	5,760
	Brunswick Corp	45 shares	2,755	2,090
	Cabot Oil & Gas Corp	82 shares	1,956	1,833
	Callon Petroleum Co	209 shares	2,626	1,356
	Carters Inc	31 shares	3,006	2,530
	CDW Corporation of Delaware	58 shares	4,478	4,701
	Charles Schwab Corp	57 shares	2,999	2,367
	Cheesecake Factory Inc	85 shares	4,426	3,698
	Cinemark Holding Inc	143 shares	5,667	5,119
	Cisco Sys Inc	406 shares	19,455	17,592
	Coca Cola Co	481 shares	22,110	22,770
	Cognizant Technology Solutions Corp	29 shares	2,316	1,841
	Colgate Palmolive Co	33 shares	2,185	1,964
	Cooper Cos Inc	7 shares	1,605	1,782
	Daimler Ag	665 shares	11,700	8,718
	Eastgroup Pptys Inc Reit	23 shares	2,134	2,110
	eBay Inc	184 shares	5,957	5,165
	Ecolab Inc	26 shares	3,859	3,831
	Edwards Lifesciences Corp	11 shares	1,542	1,685
	Electronic Arts	114 shares	11,443	8,996
	EmcOr Group Inc	30 shares	2,181	1,791
	Emerson Electric Co	53 shares	3,916	3,167
	Encompass Health Corp	39 shares	2,994	2,406
	Engie	665 shares	9,852	9,521
	Entegris Inc	84 shares	2,336	2,343
	First Finl Bankshares	72 shares	3,655	4,154
	Fmc Corp	19 shares	1,717	1,405
	Fuller H B Co	54 shares	2,748	2,304
	Glatfelter	115 shares	2,078	1,122
	Graco Inc	66 shares	3,090	2,762
	HFF Inc Class A	68 shares	3,289	2,255
	Home Depot Inc	35 shares	6,464	6,014
	Horace Mann Educators Corp New	47 shares	2,045	1,760

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2018

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		<u>Common Equity Securities (Continued)</u>		
	Houlihan Lokey Inc	79 shares	\$ 3,456	\$ 2,907
	Iberiabank Corp	47 shares	3,832	3,021
	Icu Med Inc	13 shares	3,518	2,985
	Independent Bk Corp Mass	49 shares	4,090	3,445
	Ingevity Corp	28 shares	2,689	2,343
	Ingredion Inc	17 shares	1,767	1,554
	Intercontinental Exchange Inc	79 shares	5,872	5,951
	International Flavors & Fragrances	13 shares	1,789	1,746
	Jack Henry & Assoc Inc	15 shares	1,998	1,898
	Johnson & Johnson	32 shares	4,171	4,130
	Kennametal Inc	110 shares	4,739	3,661
	La-Z-Boy Inc	87 shares	2,555	2,411
	Laboratory Corp America Holdings	9 shares	1,654	1,137
	Lancaster Colony Corp	11 shares	1,618	1,945
	Landstar Sys Inc	42 shares	4,676	4,018
	Leggett & Platt Inc	59 shares	2,465	2,115
	Lilly Eli & Co	44 shares	5,022	5,092
	Lincoln Elec Hldgs Inc	21 shares	1,937	1,656
	Littelfuse Inc	20 shares	3,749	3,430
	Lowes Cos Inc	70 shares	7,626	6,465
	Magnolia Oil & Gas Corp	156 shares	1,908	1,749
	Marsh & McLennan Cos Inc	60 shares	5,017	4,785
	Masco Corp	54 shares	2,129	1,579
	Mastercard Inc-A	40 shares	5,291	7,546
	Matador Resources Company	132 shares	4,406	2,050
	Meredith Corp	54 shares	2,843	2,805
	MGM Growth Properties LLC-A	160 shares	4,572	4,226
	Microsoft Corp	118 shares	9,189	11,985
	Minerals Technologies Inc	38 shares	2,421	1,951
	Mks Instrs Inc	33 shares	2,560	2,132
	Molson Coors-B	73 shares	4,531	4,100
	Motorola Solutions Inc	75 shares	9,397	8,628
	MSA Safety Inc	10 shares	1,023	943
	National Beverage Corp	15 shares	1,404	1,077
	O'Reilly Automotive	11 shares	2,667	3,788
	Pacwest Bancorp	80 shares	3,790	2,662
	Paypal Hldgs Inc	37 shares	2,428	3,111
	Pepsico Inc	55 shares	5,842	6,076
	Portland General Electric Co	21 shares	969	963
	Primerica Inc	30 shares	3,048	2,931
	QTS Realty Trust Inc	73 shares	3,026	2,705
	Raytheon Company	26 shares	5,720	3,987
	Rbc Bearings Inc	30 shares	3,899	3,933
	Re/Max Holdings Inc	68 shares	3,791	2,091
	Rli Corp	35 shares	2,335	2,415
	Ross Stores Inc	96 shares	7,943	7,987
	S&P Global Inc	35 shares	6,525	5,948

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2018

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		<u>Common Equity Securities (Continued)</u>		
	Sally Beauty Co Inc	152 shares	\$ 2,393	\$ 2,592
	Scotts Co Cl A	59 shares	4,524	3,626
	Sealed Air Corp New	57 shares	2,206	1,986
	Semtech Corp	57 shares	2,965	2,615
	Service Corp International	59 shares	2,614	2,375
	Siteone Landscape Supply Inc	67 shares	5,157	3,703
	Skyworks Solutions Inc	109 shares	9,253	7,305
	Snap On Inc	16 shares	2,868	2,325
	Stanley Black & Decker Inc	25 shares	3,557	2,994
	Starbucks Corp	21 shares	1,135	1,352
	Syneos Health Inc	65 shares	3,109	2,558
	Synnex Corp	33 shares	2,703	2,668
	Thermo Fisher Scientific Inc	25 shares	5,537	5,595
	Thor Industries Inc	34 shares	3,409	1,768
	Tractor Supply Co	16 shares	1,036	1,335
	Transunion	30 shares	2,160	1,704
	United Bankshares Inc W Va	65 shares	2,328	2,022
	US Ecology Inc	45 shares	3,119	2,834
	Vulcan Materials Co	82 shares	9,012	8,102
	Wabtec Corp	51 shares	5,310	3,583
	Wal Mart Stores Inc	25 shares	2,573	2,329
	Watsco Inc Cl-A	22 shares	3,883	3,061
	WD-40 Co.	26 shares	3,640	4,765
	Xylem Inc.	29 shares	2,298	1,935
	Zoetis Inc	48 shares	4,207	4,106
	AAC Technologies H - Unspn ADR	229 shares	2,214	1,329
	Accenture Plc Cl A	30 shares	4,816	4,230
	Acs Activ De Construc Y Serv	1220 shares	7,632	9,436
	Aercap Holdings NV	270 shares	11,968	10,692
	AIA Group Ltd-Sp ADR	285 shares	7,503	9,464
	Airbus Group (Netherlands)	348 shares	6,993	8,350
	Allegion PLC (Ireland)	26 shares	2,329	2,072
	Ambev SA ADR (Brazil)	481 shares	2,178	1,886
	America Movil S.A.B. De C.V. Adr	203 shares	3,104	2,893
	Anhui Conch CXement-H-Uns ADR	79 shares	2,244	1,917
	Aptiv Plc	65 shares	5,148	4,002
	Asm Pac Technology Ltd	56 shares	1,686	1,619
	Astra International ADR (Indonesia)	242 shares	2,280	2,768
	Axa Adr	383 shares	9,161	8,256
	Bae Sys Plc Spons Adr	370 shares	11,266	8,656
	Baidu Inc Spons Adr	61 shares	11,914	9,675
	Banco Do Brasil Spons Adr	357 shares	3,330	4,282
	Banco Macro Sa-Adr	30 shares	1,255	1,327
	Banco Santander Cent Hispano S A	1960 shares	11,760	8,781
	Basf SE Spons Adr	512 shares	11,308	8,838
	BB Seguridade Parti ADR (Brazil)	265 shares	1,785	1,900
	Bhp Billiton Plc Spons Adr	363 shares	13,177	15,206

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2018

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Common Equity Securities (Continued)				
	Bidvest Group LTD-SPONS ADR	55 shares	\$ 1,354	\$ 1,582
	British Amern Tob Plc Spns Adr	266 shares	13,547	8,475
	Carlsberg AS-B-SPON ADR	422 shares	7,777	8,955
	China Constr Bk Corp Unspons Adr	338 shares	5,479	5,578
	China Mobile Limited Spons Adr	109 shares	5,380	5,232
	China Shenhua-Unspon Adr	220 shares	1,935	1,929
	Cielo SA-Sponsored ADR	584 shares	1,850	1,340
	Clicks Group Ltd ADR (South Africa)	64 shares	1,438	1,704
	Cnooc Ltd-Adr	17 shares	3,165	2,592
	Commercial Intl Bk Adr	465 shares	1,998	1,922
	Core Labs N V	34 shares	4,085	2,028
	Danone-Spons Adr	624 shares	9,451	8,775
	Dbx Group Hldgs Ltd Sponsd Adr	131 shares	7,285	9,108
	Deutsche Boerse Ag-Unspon Adr	730 shares	8,620	8,758
	Deutsche Post Ag Spons Adr	292 shares	11,378	7,981
	DNB ASA-Spon Adr	546 shares	8,528	8,711
	E. On SE Spons Adr	918 shares	8,409	9,053
	Enn Energy Holdings-Unsp ADR	61 shares	1,958	2,164
	Essilor Intl - Unspon ADR	147 shares	8,933	9,280
	Fanuc Ltd Unspons Adr	548 shares	10,432	8,326
	Gazprom Spon Adr	384 shares	1,964	1,699
	Hengan Intl Group Co Ltd	42 shares	1,899	1,529
	Hsbc Hldgs Plc Sponsored Adr New	219 shares	8,657	9,003
	Imperial Holdings Spons Adr	128 shares	563	593
	Inditex Unspons Adr	607 shares	9,275	7,754
	Infosys Technologies Sponsd Adr	375 shares	3,788	3,570
	Int'l Consolidated A-Spons ADR	293 shares	4,898	4,612
	Intesa Sanpaolo Spons Adr	674 shares	9,832	8,967
	Julius Baer Group LTD-UN ADR	1162 shares	10,265	8,254
	Kasikornbank PCL-Unspon ADR	64 shares	1,653	1,451
	Kb Financial Group Inc Spons Adr	84 shares	4,055	3,526
	Kimberly-Clark De Mexico S.A.B Adr	187 shares	1,561	1,486
	Koc Holding As Unspons Adr	104 shares	1,356	1,388
	Kubota Ltd Spons Adr	109 shares	8,839	7,757
	Life Healthcare ADR (South Africa)	122 shares	791	896
	Lloyds Banking Group Plc-Spons Adr	3405 shares	10,335	8,717
	Medtronic Plc	231 shares	21,518	21,012
	Mobile Telesystems-Sp Adr	260 shares	2,137	1,820
	Motus Holdings Limited	123 shares	805	753
	Murata Mfg Co Ltd Unspons Adr	244 shares	9,128	8,315
	Nedbank Group Ltd-Spons Adr	109 shares	1,861	2,082
	Netease Com Inc Spons Adr	20 shares	4,341	4,707
	Nordea Bk Abp	1051 shares	10,549	8,841
	NXP Semiconductors NV	121 shares	9,030	8,867
	Orange-Spon ADR	554 shares	8,957	8,969
	Otsuka Hlds Ltd (Japan)	384 shares	7,310	7,863
	Perusahaan Perseroan Persero Adr	84 shares	1,957	2,202

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2018

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		<u>Common Equity Securities (Continued)</u>		
	PJSC Lukoil ADR	45 shares	\$ 3,362	\$ 3,241
	PLDT Inc	42 shares	1,079	898
	Pt Bank Mandiri Unspns Adr	354 shares	3,001	3,631
	Repsol Ypf Sa Sponsored Adr	814 shares	15,241	13,102
	Roche Hldg Ltd Spons Adr	288 shares	9,207	8,889
	Royal Dsm Nv-Adr	419 shares	7,538	8,555
	Royal Dutch-ADR A	153 shares	8,292	8,915
	Sanlam Ltd Spons Adr	135 shares	1,376	1,498
	Sap Aktiengesellschaft Spns Adr	135 shares	14,713	13,439
	Sberbank-Sponsor ADR	319 shares	3,677	3,427
	Secom Ltd Spons Adr	441 shares	7,770	9,158
	Semen Gesik ADR	124 shares	1,477	1,983
	Seven & I Holdings-Unspns Adr	430 shares	8,878	9,373
	Shinhan Financial Group Adr	65 shares	2,600	2,307
	Shoprite Holdings Spn ADR	94 shares	1,169	1,243
	Smith & Nephew Plc-Adr	251 shares	8,301	9,382
	Standard Bank Group ADR (South Africa)	155 shares	1,710	1,927
	Steris Plc	25 shares	2,718	2,671
	Sumitomo Mitsui-Spons ADR	1274 shares	9,818	8,294
	Taiwan Semiconductor Spons Adr	117 shares	4,799	4,318
	Ternium SA-Sponsored ADR	47 shares	1,312	1,274
	Toray Industries Inc ADR (Japan)	616 shares	10,832	8,669
	Total S.A. Spon Adr	167 shares	8,475	8,714
	Vodacom Group Ltd ADR (South Africa)	207 shares	1,786	1,899
	Weichai Power Co ADR (China)	403 shares	3,691	3,685
	Woolworths Holdings Ltd	375 shares	1,227	1,436
	YPF S.A. -Sponsored ADR	182 shares	2,669	2,437
	Mid-Amer Apt Cmnty Inc	19 shares	1,878	1,818
	Pebblebrook Hotel	93 shares	3,113	2,633
		Total Common Equity Securitiesa	1,125,812	1,043,211
		<u>Exchanged Traded Funds</u>		
	Vanguard	Financials ETF	191,914	169,649
	Vanguard	US Total Stock Market Index ETF	377,477	426,667
		Total Exchanged Traded Funds	569,391	596,316
		<u>Hedge Fund</u>		
	Pine Grove Asset Management	Pine Grove Alternative Institutional Fund	119,725	106,759
		<u>Real Estate Income Trust</u>		
	Blackstone	Blackstone REIT	110,574	119,035

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2018

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
		<u>Mutual Funds:</u>		
	Amg	TimesSquare International	\$ 265,912	\$ 208,318
	Blackstone	Alternative Investment Fund	113,443	107,301
	Harding	International Equity Fund	340,373	313,607
	Legg	Mason Smash Ser EC	61,165	60,856
	Legg	Mason Smash Series M	67,696	68,919
	Legg	Mason WA Smash Series C	23,428	22,299
	Morgan Stanley	Instl Liquidity Mmkt Ptf Inst	297,939	297,934
	PIMCO	Income Fund Class P	157,239	150,843
	Pioneer	Strategic Income Y	162,433	156,538
	Salient	MLP & Energy Infrastructure Fund	79,996	65,746
		Total Mutual Funds	<u>1,569,624</u>	<u>1,452,361</u>
		Total	<u>\$ 3,721,847</u>	<u>\$ 3,546,532</u>

* Indicates party-in-interest

SCHEDULE SB ATTACHMENT

Line 32 - Amortization Bases Used in the Valuation

Plan Name: Smith Dairy Products Company Union Pension Plan

EIN/PN: 34-0536210/006

Valuation Date: January 1, 2018

<u>Original Valuation</u>	<u>Remaining Years</u>	<u>Amortization Type</u>	<u>Outstanding Balance</u>	<u>Current Year Amortization</u>
1/1/2018	7	7 year	237,229	38,728
1/1/2017	6	7 year	81,352	15,062
1/1/2016	5	7 year	390,192	84,152
1/1/2015	4	7 year	17,268	4,569
1/1/2014	3	7 year	167,597	58,027