

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2018 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>01/31/2019</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan	☐ a DFE (specify) ____	
B	This return/report is:	☐ the first return/report ☐ an amended return/report ☒ the final return/report ☒ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ special extension (enter description)	☐ the DFVC program

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan <u>MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</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>MARKETING DIRECT, LLC</u> <u>DBA WUNDERMAN ST. LOUIS</u> <u>530 MARYVILLE CENTRE DRIVE</u> <u>SUITE 300</u> <u>SAINT LOUIS, MO 63141-5825</u>	2b	Employer Identification Number (EIN) <u>27-4128859</u>
		2c	Plan Sponsor's telephone number <u>314-590-8300</u>
		2d	Business code (see instructions) <u>541800</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.	11/15/2019	MARY RILEY
	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	5 234
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) 201 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3B 3D 3H 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)** ☐ **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 _____

<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 01/01/2019 and ending 01/31/2019		
A Name of plan MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MARKETING DIRECT, LLC	D Employer Identification Number (EIN) 27-4128859	

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
ALERUS FINANCIAL, N.A.
45-6062081

(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)

(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 ☐

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
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2019 and ending 01/31/2019		
A Name of plan MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MARKETING DIRECT, LLC	D Employer Identification Number (EIN) 27-4128859	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	10664	0
(2) Participant contributions	1b(2)	45210	0
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	8418	0
(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)	6697313	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

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	6761605	0

Liabilities

g Benefit claims payable	1g	14016	0
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	55150	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	69166	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6692439	0
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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)	12221	
(B) Participants	2a(1)(B)	45118	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		57339
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	37	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		37
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	415	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		415
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		509110
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		566901

Expenses

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

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		566901
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		7259340

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: **BLAND GARVEY, P.C.**

(2) EIN: **75-1854024**

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		1200
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.)		X	
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.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
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?		X	
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?.....		X	
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?.....		X	
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.)		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		
4n	X		

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 0.

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)
THE SAVINGS & INVESTMENT PLAN	20-4031493	001

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

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2018 or fiscal plan year beginning 01/01/2019 and ending 01/31/2019		
A Name of plan MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MARKETING DIRECT, LLC		D Employer Identification Number (EIN) 27-4128859
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 45-6062081		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No		
11 a Does the ESOP hold any preferred stock? Yes No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No		
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):

Marketing Direct, LLC 401(K) Profit Sharing Plan

*Independent Auditor's Report
and Financial Statements*

January 31, 2019



BLAND GARVEY
ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

To the Marketing Direct, LLC
401(K) Profit Sharing Plan and Participants

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Marketing Direct, LLC 401(K) Profit Sharing Plan, which comprise the statements of net assets available for benefits as of January 31, 2019 and December 31, 2018, and the related statement of changes in net assets available for benefits for the month ended January 31, 2019, 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 the financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's 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 U. S. Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Alerus Financial, N.A. the Plan custodian, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of January 31, 2019 and December 31, 2018, and for the month ended January 31, 2019, that the information provided to the plan administrator by the custodian is complete and accurate.

To the Marketing Direct, LLC
401(K) Profit Sharing Plan and Participants
Page 2

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.

Emphasis of a Matter

As further discussed in Note A to the financial statements, the Board of Directors of Marketing Direct, LLC, the plan's sponsor, voted on December 5, 2018 to merge the plan with and into the WPP USA, Inc. Savings & Investment Plan effective January 31, 2019. In accordance with accounting principles generally accepted in the United States of America, the plan has changed its basis of accounting from the ongoing plan basis used in presenting the 2018 financial statements to the liquidation basis used in presenting the 2019 financial statements. Our opinion is not modified with respect to this matter.

Other Matter

The supplemental schedules of assets (held at end of year) and the schedule of delinquent participant contributions as of January 31, 2019, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, 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 the Employee Retirement Income Security Act of 1974.

Blond Marney, P.C.

November 13, 2019
Richardson, Texas

MARKETING DIRECT LLC 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
January 31, 2019 and December 31, 2018

ASSETS

	January 31, 2019	December 31, 2018
Investments		
Participant directed investments at fair value	\$ 7,265,226	\$ 6,697,313
Receivables		
Participant contribution receivable	-	45,210
Employer contribution receivable	-	10,664
Notes receivable from participants	8,130	8,418
Total receivables	8,130	64,292
Total assets	7,273,356	6,761,605

LIABILITIES

Excess contributions payable	14,016	14,016
Due to broker	-	55,150
Total liabilities	14,016	69,166
Net assets available for benefits	\$ 7,259,340	\$ 6,692,439

See independent auditor's report and accompanying notes to financial statements.

MARKETING DIRECT LLC 401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Month Ended January 31, 2019

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Investment income, net of investment expenses (Note C)	
Net appreciation in fair value of investments	\$ 509,110
Dividends	415
Net investment income	<u>509,525</u>
Interest income on notes receivable from participants	<u>37</u>
Contributions	
Participants	45,118
Employer	<u>12,221</u>
	<u>57,339</u>
Total additions	<u>566,901</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits paid to participants	-
Administrative expenses	<u>-</u>
Total deductions	<u>-</u>
Net increase	566,901

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of the year	<u>6,692,439</u>
End of the year	<u><u>\$ 7,259,340</u></u>

See independent auditor's report and accompanying notes to financial statements.

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
January 31, 2019

NOTE A – DESCRIPTION OF PLAN

The following description of the Marketing Direct, LLC 401(k) Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the plan document and summary plan description for a more complete description of the Plan’s provisions.

Merger

Effective January 31, 2019, Marketing Direct LLC dba Wunderman St. Louis will become a participating employer in the WPP USA Savings & Investment Plan.

The Plan was merged into the WPP Group USA, Inc. Savings and Investment Plan effective January 31, 2019. All investments held by the Plan were liquidated by Alerus Retirement and Benefits and the funds were transferred to The Vanguard Group, the custodian of the WPP Group USA, Inc. Savings and Investment Plan effective February 1, 2019.

Alerus Retirements and Benefits ceased accepting contributions, participant distribution and participant loan requests on behalf of the Plan effective January 24, 2019.

General

The Plan is a defined contribution 401(k) plan sponsored by Marketing Direct, LLC (“the Company”). The Plan, as amended, was established effective January 1, 2001. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Alerus Retirement and Benefits serves as the Plan record-keeper and custodian. Michael E. Burns and Stephen Sigman serves as the Plan trustees.

Eligibility

Generally, all active employees of the Company are eligible to participate in the Plan. Employees are eligible to contribute immediately upon attaining 21 years of age and completing one hour of service with the Company.

401(k) provisions

Contributions are by salary reduction and are at the employee’s discretion within the limits imposed by the 401(k) provisions of the Plan and the applicable Internal Revenue Code sections. The participant accounts are “participant directed accounts.”

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
January 31, 2019

NOTE A – DESCRIPTION OF PLAN

Salary deferral

The Plan is a defined contribution plan wherein participants elect to reduce their compensation and have such reductions contributed to the Plan on their behalf. Participants may contribute on a pre-tax basis or an after-tax Roth basis subject to procedures established by the Plan Administrator.

The maximum contributions allowed by the Internal Revenue Service were \$19,000 and \$18,500 for the years 2019 and 2018, respectively. The Plan also allows for rollovers from other plans. Participating employees are eligible to make catch-up contributions under the Plan provided the participating employees have attained or will attain the age of 50 before the close of the year. The amount of catch-up contributions allowed by the Internal Revenue Service was \$6,000 for 2019 and 2018.

Contributions

Discretionary employer 401(k) matching and profit sharing contributions are determined on an annual basis by the Board of Managers of the Company and are at the discretion of the Board of Managers within the limits imposed by the Plan documents and the applicable Internal Revenue Code sections.

Participants are eligible to receive discretionary employer matching and nonelective profit sharing contributions upon completion of one year of service and attainment of age 21.

The Company offers a discretionary matching contribution based on salary deferrals. Participants receive a match equal to 60% of the first 5% of compensation deferred into the Plan. The discretionary match will be processed with each payroll period.

For the month ended January 31, 2019, the Company made a discretionary employer match contribution of \$12,221. For the year ended December 31, 2018, the Company made a discretionary employer match contribution of \$283,669.

The Company may also elect to make a discretionary profit sharing contribution. Participants must complete at least 1,000 hours of service during the Plan year and be employed as of the last day of the year to receive any discretionary profit sharing contributions made for the year. For the month ended January 31, 2019 and the year ended December 31, 2018, respectively, the Company did not make a discretionary profit sharing contribution to the Plan.

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
January 31, 2019

NOTE A – DESCRIPTION OF PLAN

Participant accounts

Each participant's account is credited with the participant's 401(k) contribution, if any, and an allocation of (a) the Company's contribution, (b) investment experience on those amounts, and (c) forfeitures of terminated participants' non-vested amounts. Allocations are based on participants' compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Employee contributions, Roth contributions and rollover contributions are immediately 100% vested. Vesting of all employer contributions occurs at the following rates for employees enrolled in the Plan.

The vesting schedule applicable to matching contributions and discretionary contributions is:

<u>Years in Vesting Service</u>	<u>Vested Interest</u>
0-3 years	0%
Three years	100%

Participants who have two years of vesting service as of January 1, 2017, will be 20% vested until they complete three years of vesting service, at which time they will be fully vested.

Notes receivable from participants

The Plan allows participants to borrow fifty percent, up to \$50,000, of their vested account balance from the Plan at any time. The minimum loan amount is \$1,000. Each participant may have only one loan outstanding at any given time. The rate of interest is equal to the Wall Street Journal prime rate plus one percent. The loans are secured by the balance in the participant's account. Principal and interest is paid ratably through payroll deductions. Participant loans are valued at cost.

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
January 31, 2019

NOTE A – DESCRIPTION OF PLAN

Termination

The Company's Board of Managers may terminate the Plan at any time. Upon termination, the Board of Managers may elect to distribute to each participant, or his or her beneficiary, the proportionate share of the Plan's assets as determined by the individual account balances on the date of termination, or continue the existence of the trust for the purpose of paying benefits as they become due under the terms of the Plan. In addition, upon termination of the Plan, the participants' vested interest in employer contributions shall be 100%.

Upon termination of service, a participant may elect to receive a lump-sum amount equal to the value of his or her account.

Payment of benefits

Distributions of participants' account balances occur only upon retirement, death, hardship, in-service distribution or other termination of employment. A participant or participant's beneficiary may receive distributions under one of several options. The options allow for payment in lump-sum distributions of cash, transfer to an individual retirement account, or ad-hoc distributions subject to reasonable limits as the Plan Administrator may impose.

Investing options

Upon enrollment in the Plan, a participant may direct employee contributions in any of the mutual fund investment options listed in Note C. Participants may change their investment options at any time. In addition, a participant may request a reallocation of both the existing account and future contribution allocations or a rebalancing of the participant's existing account.

Plan administrative costs

The Company pays administrative expenses of \$15 per participant per year to Alerus Financial, N.A. for plan recordkeeping. The Company also paid an annual plan administration fee of 15.0 basis points to Alerus Financial, N.A. based upon the fair value of the Plan assets.

Additionally, investment advisory fees are paid from participant account balances. The investment advisory fee of 60.0 basis points based upon the fair value of the Plan assets was applied to each participant's account balance (Note H).

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
January 31, 2019

NOTE A – DESCRIPTION OF PLAN

Plan fees are subtracted from each participant's account on a quarterly basis throughout the year.

Funding policy

It is the policy of the Plan sponsor to remit the employee contributions as soon as administratively possible, but no later than 7 business days after the date of the payroll.

Forfeitures

The Plan had forfeitures of \$0 and \$2,024 for the month ended January 31, 2019 and the year ended December 31, 2018, respectively.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The summary of significant accounting policies of the Plan is presented to assist in understanding the Plan's financial statements. The financial statements and notes are representations of the Plan's management, who is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Basis of accounting

The Plan's financial statements are presented on the liquidation basis of accounting in conformity with U.S. generally accepted accounting principles (GAAP). Distributions to participants or their beneficiaries are recorded when paid.

Use of estimates

The preparation of the financial statements in conformity with GAAP requires plan management to make estimates and assumptions that affect the reported amounts of plan assets, liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
January 31, 2019

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note D for discussion of fair value measurements.

Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the period.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded at January 31, 2019 and December 31, 2018, respectively.

If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
January 31, 2019

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Excess contributions payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2018 excess contributions to the applicable participants prior to March 31, 2019. The Plan has \$14,016 accrued as excess contributions payable at January 31, 2019 and December 31, 2018, respectively.

New Accounting Pronouncements

In August 2018, the FASB issued ASU 2018-03 – *Fair Value Measurement (Topic 820) – Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*, which improves the effectiveness of disclosures in the notes to financial statements about recurring and nonrecurring fair value measurements. The amendments in ASU 2018-03 are effective for all entities for fiscal years beginning after December 15, 2019. Entities may early adopt any removed or modified disclosure upon issuance of the update and delay adoption of the additional disclosures until their effective date. The Plan has elected to retrospectively adopt ASU 2018-03 in its entirety. There were no effects of adoption on these financial statements.

NOTE C – INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN
(UNAUDITED)

At January 31, 2019 and December 31, 2018, respectively, the Plan's investments were held by Schwab, the subcustodian. The following is a summary of the Plan's financial information that is included in the accompanying financial statements and supplemental schedule based on information certified by Alerus Financial, N.A., the custodian, as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting Disclosure under the Employee Retirement Income Security Act of 1974.

	January 31, 2019	December 31, 2018
Investments, at fair value		
Cash		
Cash	\$ -	\$ 305
Mutual funds		
DFA 5 Year Global Fixed Income	841,759	828,600
DFA Emerging Markets Core	561,531	514,498
DFA Global 60/40 I	105,653	97,894

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
January 31, 2019

NOTE C – INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN
(UNAUDITED)

	January 31, 2019	December 31, 2018
DFA Inflation-Protected Securities I	\$ 238,891	\$ 232,985
DFA International Real Securities	104,129	94,496
DFA Intl Small Cap Value Portfolio	505,183	466,109
DFA Intl Small Company Portfolio	248,129	228,366
DFA Invest Grp Intl Val Portfolio III	770,331	709,492
DFA US Large Cap Value Portfolio III	903,502	824,513
DFA US Small Cap Portfolio	683,810	613,901
DFA US Targeted Value Portfolio	1,043,932	925,858
Schwab Government Money Fund	155,635	154,224
Vanguard 500 Index Admiral	838,579	769,230
Vanguard REIT Index Admiral	237,836	210,929
Vanguard Short-Term Inflation-Prot Sec Ind Adm	26,326	25,913
	<u>\$ 7,265,226</u>	<u>\$ 6,697,313</u>
Investment gain, net of investment expenses	<u>\$ 509,525</u>	

NOTE D – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- | | |
|---------|--|
| Level 1 | Unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Adjusted quoted prices from active or inactive markets for identical or similar assets or liabilities; or valuation inputs that are directly or indirectly observable. |

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
January 31, 2019

NOTE D – FAIR VALUE MEASUREMENTS

Level 3 Unobservable inputs that are significant to the fair value of assets or liabilities.

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at January 31, 2019 and December 31, 2018.

Following is a description of the valuation methodologies used for assets measured at fair value.

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 U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of January 31, 2019:

Assets at Fair Value as of January 31, 2019				
	Level 1	Level 2	Level 3	Total
Cash	\$ -	\$ -	\$ -	\$ -
Mutual funds	7,265,226	-	-	7,265,226
Total investments at fair value	<u>\$ 7,265,226</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,265,226</u>

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
January 31, 2019

NOTE D – FAIR VALUE MEASUREMENTS

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

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Cash	\$ 305	\$ -	\$ -	\$ 305
Mutual funds	6,697,008	-	-	6,697,008
Total investments at fair value	<u>\$ 6,697,313</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,697,313</u>

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the period ended January 31, 2019 and December 31, 2018, respectively, there were no transfers into or out of Level 3.

NOTE E – SEPARATED PARTICIPANTS WITH VESTED BENEFITS

There were fifteen terminated participants with vested benefits of \$315,389 as of January 31, 2019 and December 31, 2018.

NOTE F – DETERMINATION LETTER

The Internal Revenue Service (IRS) has determined and informed the Company by letter dated September 30, 2014, that the form of the Plan is qualified under the appropriate sections of the Code. The Plan has been amended since receiving the determination letter. The Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
January 31, 2019

NOTE G –RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at January 31, 2019 and December 31, 2018 to Form 5500:

	<u>January 31, 2019</u>	<u>December 31, 2018</u>
Net assets available for benefits per the financial statements	\$ 7,259,340	\$ 6,692,439
Transfer of assets to successor plan on February 4, 2019	<u>(7,259,340)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$ -</u>	<u>\$ 6,692,439</u>
	<u>2019</u>	
Net increase in net assets available for benefits per the financial statements	<u>\$ 566,901</u>	
Net increase in net assets available for benefits per the Form 5500	<u>\$ 566,901</u>	

NOTE H – RELATED-PARTY TRANSACTIONS

Alerus Financial, N.A. acted as custodian and recordkeeper of the Plan for the month ended January 31, 2019. During the month ended January 31, 2019, Alerus received \$0 in direct compensation and \$0 in indirect compensation from the Plan for trust and custodial related services. During the year ended December 31, 2018, Alerus received \$1,100 in direct compensation and \$0 in indirect compensation from the Plan for trust and custodial related services.

The Charles Schwab Trust Company (Schwab) acted as subcustodian of the Plan for the month ended January 31, 2019 and the year ended December 31, 2018. During the month ended January 31, 2019, Schwab received \$0 in indirect compensation from the Plan for trust and custodial related services. During the year ended December 31, 2018, Schwab received \$2,311 in indirect compensation from the Plan for trust and custodial related services. Certain mutual funds offered as investment options under the Plan are managed by Charles Schwab Investment Management Inc. which earns compensation for advisory and certain administrative services performed for Schwab proprietary funds.

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
January 31, 2019

NOTE H – RELATED-PARTY TRANSACTIONS

The Plan entered into a Consulting Services Agreement with KEB Asset Management, LLC/BAM Advisor Services, LLC to provide investment consulting, employee education consulting and plan program consulting to the Plan and its participants. The investment advisory fee (Note A) for these services will be paid by the Plan participants. During the month ended January 31, 2019 these registered investment advisors received \$0 in direct compensation from the Plan. During the year ended December 31, 2018 these registered investment advisors received \$45,733 in direct compensation from the Plan.

These transactions qualify as party-in-interest transactions. However, these transactions are exempt from the prohibited transaction rules.

The Company provides certain accounting, administrative, and investment management services to the Plan for which no fees are charged. These transactions are exempt party-in-interest transactions.

The Plan allows for participant loans. These loans qualify as party-in-interest transactions. However, these transactions are exempt from the prohibited transaction rules.

Michael E. Burns and Stephen Sigman, employees of Marketing Direct, LLC, dba Wunderman St. Louis acted as Trustees of the Plan.

NOTE I – RISKS AND UNCERTAINTIES

The Plan invests in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

NOTE J – INCOME TAX STATUS

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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan and has

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
January 31, 2019

NOTE J – INCOME TAX STATUS

concluded that as of January 31, 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2015.

NOTE K – DERIVATIVES

The Plan has no instruments that, in whole or part, are accounted for as a derivative instrument under current authoritative literature, Accounting for Derivative Instruments and Hedging Activities, during the current plan year.

NOTE L – FIDELITY BOND

ERISA requires a fidelity bond at the beginning of each plan year in the amount of 10% of the assets of the Plan but must not be less than \$1,000 and need not be greater than \$500,000. The Plan has a \$500,000 fidelity bond. The term of the fidelity bond is from January 1, 2018, through January 31, 2019.

NOTE M – DELINQUENT CONTRIBUTIONS

As required by ERISA Section 2510.3-102, the plan sponsor is required to segregate employee contributions to the Plan from its general assets as soon as practicable but in no event more than 15 days following the end of the month in which amounts are withheld from wages. It is the Plan sponsor's funding policy to remit employee contributions as soon as administratively possible, but no later than 7 business days after the date of the payroll.

There were no late remittances of employee contributions for the month ended January 31, 2019. During 2018, it was determined that there was an occurrence when an employee contribution was not remitted on a timely basis. Total employee contributions considered to be late were \$1,200 for the year ended December 31, 2018. The plan sponsor remitted the \$1,200 employee contribution upon discovery of the omission and the amount was added to the Plan on January 25, 2019.

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
January 31, 2019

NOTE N – SUBSEQUENT EVENTS

All investments held by the Plan were liquidated on February 1, 2019 and transferred to Vanguard on February 4, 2019.

The excess contributions payable to participants at January 31, 2019 and December 31, 2018 of \$14,106 were paid by Vanguard in March 2019.

The financial statements were approved for issue on November 13, 2019, which is the date the financial statements are available to be issued. Subsequent events were evaluated by the Plan Sponsor through November 13, 2019.

SUPPLEMENTAL INFORMATION

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
SCHEDULE H Line 4i – SCHEDULE OF ASSETS (HELD AT YEAR END)
As of January 31, 2019

EIN #27-4128859

PLAN #001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
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* Investment Company – Charles Schwab Bank Business Trust Division

DFA 5 Year Global Fixed Income	Mutual fund	\$ 841,759
DFA Emerging Markets Core	Mutual fund	561,531
DFA Global 60/40 I	Mutual fund	105,653
DFA Inflation-Protected Securities I	Mutual fund	238,891
DFA International Real Securities	Mutual fund	104,129
DFA Intl Small Cap Value Portfolio	Mutual fund	505,183
DFA Intl Small Company Portfolio	Mutual fund	248,129
DFA Invest Grp Intl Val Portfolio III	Mutual fund	770,331
DFA US Large Cap Value Portfolio III	Mutual fund	903,502
DFA US Small Cap Portfolio	Mutual fund	683,810
DFA US Targeted Value Portfolio	Mutual fund	1,043,932
Schwab Government Money Fund	Mutual fund	155,635
Vanguard 500 Index Admiral	Mutual fund	838,579
Vanguard REIT Index Admiral	Mutual fund	237,836
Vanguard Short-Term Inflation-Prot Sec Ind Adm	Mutual fund	<u>26,326</u>
		<u>\$ 7,265,226</u>

* Participant loans

4.50% - 5.75%	\$ 8,130
Maturity Date: 2020 - 2022	

See independent auditors' report and accompanying notes to financial statements.

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
SCHEDULE H Line 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
As of January 31, 2019

EIN #27-4128859

PLAN #001

Participant Contributions Transferred Late to the Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ -	\$ -	\$ 1,200	\$ -	\$ -

See independent auditors' report and accompanying notes to financial statements.

MARKETING DIRECT, LLC 401(K) PROFIT SHARING PLAN
SCHEDULE H Line 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
As of January 31, 2019

EIN #27-4128859

PLAN #001

Participant Contributions Transferred Late to the Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ -	\$ -	\$ 1,200	\$ -	\$ -

See independent auditors' report and accompanying notes to financial statements.