

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>03/01/2018</u> and ending <u>02/28/2019</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 ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ▶ ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>RETIREMENT PLAN FOR UNION EMPLOYEES OF SMITHCO ENGINEERING</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>03/01/1978</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>HUDSON PRODUCTS CORPORATION</u> <u>9660 GRUNWALD ROAD</u> <u>BEASLEY, TX 77417-8600</u>	2b	Employer Identification Number (EIN) <u>74-1586257</u>
		2c	Plan Sponsor's telephone number <u>281-396-8100</u>
		2d	Business code (see instructions) <u>332900</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.	12/16/2019	VENESSA VAUGHT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	12/16/2019	VENESSA VAUGHT
	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	5 104
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) 0 6a(2) 0 6b 78 6c 20 6d 98 6e 4 6f 102 6g 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:

1B

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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2018 or fiscal plan year beginning 03/01/2018 and ending 02/28/2019

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.

<div>A Name of plan RETIREMENT PLAN FOR UNION EMPLOYEES OF SMITHCO ENGINEERING</div>	<div>B Three-digit plan number (PN) 002</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HUDSON PRODUCTS CORPORATION</div>	<div>D Employer Identification Number (EIN) 74-1586257</div>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500
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Part I Basic Information

1 Enter the valuation date: Month 03 Day 01 Year 2018			
2 Assets:			
a Market value	2a	1848502	
b Actuarial value	2b	1848502	
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	21	1007042	1007042
b For terminated vested participants	83	971991	971991
c For active participants	0	0	0
d Total	104	1979033	1979033
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	5.82 %	
6 Target normal cost	6	6000	

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.

<div>SIGN HERE</div>	<div>12/13/2019</div> <div>Signature of actuary</div> <div>CHRISTIAN GOODMAN</div> <div>Type or print name of actuary</div> <div>MILLIMAN, INC.</div> <div>Firm name</div> <div>10000 N. CENTRAL EXPWY, SUITE 1500 DALLAS, TX 75231-4177</div> <div>Address of the firm</div>	<div>12/13/2019</div> <div>Date</div> <div>17-07277</div> <div>Most recent enrollment number</div> <div>214-863-5500</div> <div>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	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.25</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2543
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>6.03</u> %		153
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		2696
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	93.40%
15 Adjusted funding target attainment percentage	15	93.40%
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	85.74%
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
03/09/2018	35534				
05/29/2018	1000				
06/14/2018	33000				
Totals ▶			18(b)	69534	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	68944

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 65
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute
	Current regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	6000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	130531	46386	
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	52386	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	52386	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	68944	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	16558	
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 03/01/2018 and ending 02/28/2019		
A Name of plan RETIREMENT PLAN FOR UNION EMPLOYEES OF SMITHCO ENGINEERING	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HUDSON PRODUCTS CORPORATION	D Employer Identification Number (EIN) 74-1586257	

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)

WELLS FARGO INSTITUTIONAL TRUST

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	5640	Yes ☒ No ☐	Yes ☒ No ☐	662	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2018</div> This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 03/01/2018	and ending 02/28/2019
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A Name of plan RETIREMENT PLAN FOR UNION EMPLOYEES OF SMITHCO ENGINEERING	B Three-digit plan number (PN) ►	002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HUDSON PRODUCTS CORPORATION	D Employer Identification Number (EIN) 74-1586257
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	IRIDIAN VALUE OPPORTUNITY CIT
--	--

b Name of sponsor of entity listed in (a):	SEI TRUST COMPANY
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c EIN-PN 46-3983572-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:	
--	--

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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.	<small>OMB No. 1210-0110</small> 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 03/01/2018 and ending 02/28/2019		
A Name of plan RETIREMENT PLAN FOR UNION EMPLOYEES OF SMITHCO ENGINEERING	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 HUDSON PRODUCTS CORPORATION	D Employer Identification Number (EIN) 74-1586257	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	6000	0
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	0	25
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	899	29830
	(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)		
	(9) Value of interest in common/collective trusts	1c(9)	73934	0
	(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)	1767669	1777796
	(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	1848502	1807651

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	1848502	1807651
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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)	69534	
(B) Participants	2a(1)(B)		
(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)		69534
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	278	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		278
(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)	37740	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		37740
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1810151	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1810151	
(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)		-11991
(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)		-45499
c Other income.....	2c		662
d Total income. Add all income amounts in column (b) and enter total	2d		50724

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	85273	
(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)		85273
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)	5640	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)	662	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		6302
j Total expenses. Add all expense amounts in column (b) and enter total	2j		91575

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-40851
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: BKD, LLP

(2) EIN: 44-0160260

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		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4186701. (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 03/01/2018 and ending 02/28/2019

A Name of plan <u>RETIREMENT PLAN FOR UNION EMPLOYEES OF SMITHCO ENGINEERING</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HUDSON PRODUCTS CORPORATION</u>	D Employer Identification Number (EIN) <u>74-1586257</u>

Part I	Distributions
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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>75-0247718</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.
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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):

**Retirement Plan for Union Employees
of Smithco Engineering, Inc.**

EIN 74-1586257 PN 002

Independent Auditor's Report and Financial Statements
February 28, 2019 and 2018



Retirement Plan for Union Employees of Smithco Engineering, Inc.

February 28, 2019 and 2018

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Independent Auditor's Report

Plan Administrator
Retirement Plan for Union Employees
of Smithco Engineering, Inc.
Tulsa, Oklahoma

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Retirement Plan for Union Employees of Smithco Engineering, Inc. (Plan), which comprise the statements of net assets available for benefits as of February 28, 2019 and 2018, 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 and schedules 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee as of and for the years ended February 28, 2019 and 2018, 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

The supplemental schedules listed in the table of contents are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974* and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with the Department of Labor's 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 the *Employee Retirement Income Security Act of 1974*.

BKD, LLP

Evansville, Indiana
December 10, 2019

Federal Employer Identification Number: 44-0160260

Retirement Plan for Union Employees of Smithco Engineering, Inc.

Statements of Net Assets Available for Benefits

February 28, 2019 and 2018

Assets

	<u>2019</u>	<u>2018</u>
Investments, at Fair Value	<u>\$ 1,807,626</u>	<u>\$ 1,842,502</u>
Receivables		
Accrued income	25	-
Employer's contribution	<u>-</u>	<u>6,000</u>
	<u>25</u>	<u>6,000</u>
Net Assets Available for Benefits	<u><u>\$ 1,807,651</u></u>	<u><u>\$ 1,848,502</u></u>

**Retirement Plan for Union Employees
of Smithco Engineering, Inc.**
Statements of Changes in Net Assets Available for Benefits
Years Ended February 28, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ (57,491)	\$ 150,417
Interest and dividends	<u>38,681</u>	<u>31,121</u>
Total investment income (loss)	(18,810)	181,538
Contributions – Employer	<u>69,534</u>	<u>135,041</u>
Total additions	<u>50,724</u>	<u>316,579</u>
Deductions		
Benefits paid to participants	85,273	69,169
Administrative expenses	<u>6,302</u>	<u>5,999</u>
Total deductions	<u>91,575</u>	<u>75,168</u>
Net Increase (Decrease)	(40,851)	241,411
Net Assets Available for Benefits, Beginning of Year	<u>1,848,502</u>	<u>1,607,091</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 1,807,651</u></u>	<u><u>\$ 1,848,502</u></u>

Retirement Plan for Union Employees of Smithco Engineering, Inc.

Notes to Financial Statements

February 28, 2019 and 2018

Note 1: Description of the Plan

The following description of the Retirement Plan for Union Employees of Smithco Engineering, Inc. (Plan) provides only general information. Additional information about the vesting and benefit provisions and the Pension Benefit Guaranty Corporation's (PBGC) benefit guarantee is contained in the Plan Document and *Summary Plan Description*, which are available from the Plan administrator.

General

The Plan is a noncontributory defined benefit plan that covers employees of the Company that are covered by a collective bargaining agreement with the Company, who have attained two months of service, and provides for retirement, death and disability benefits. The Plan is subject to provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Wells Fargo Bank, N.A. is the trustee of the Plan and serves as custodian.

Contributions

The Company has agreed to voluntarily contribute such amounts that are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The Company's present intention is to make contributions in amounts sufficient to annually fund the Plan's current service cost and the initial past service costs, plus interest on them, over a period of 30 years. The Plan has met the minimum funding requirements established by the federal government.

Although it has not expressed any 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 the provisions set forth in ERISA.

Pension Benefits

Participants are entitled to pension benefits that are generally equal to a monthly factor of \$15 to \$27 multiplied by years of benefit service multiplied by a fraction, the numerator of which is the participant's years of benefit service and the denominator of which is the total years of benefit service the participant would complete if he or she were to continue to participate until his or her normal retirement age (65). The minimum monthly benefit amount utilized in the calculation is \$250. Employees that terminated employment prior to May 14, 2004, utilize different factors in the determination of their benefits based on the union contracts in place for such preceding years. In the event that a participant's frozen accrued benefit as of the last day of the Plan year beginning before January 1, 1994, is higher than the benefit calculated under the aforementioned formula, then the participant is eligible to receive such frozen benefit. Accrued benefits are payable as an annuity over the participant's lifetime or as a qualified joint and one-half survivor annuity. Participants may elect to begin receiving benefits upon attainment of early retirement age (60) and 10 years of service at a reduced amount.

Retirement Plan for Union Employees of Smithco Engineering, Inc.

Notes to Financial Statements

February 28, 2019 and 2018

Death and Disability Benefits

The spouse of a participant will receive a 50% survivor annuity, as defined in the Plan, upon the death of the participant. The surviving spouse annuity is equal to 50% of the participant's monthly benefit. This benefit is immediately payable to the spouse if the participant was already receiving benefits. If the participant was not already receiving benefits, payments to the spouse may commence as of the earliest date the participant would have received benefits.

Active employees who become totally disabled receive annual disability benefits that are equal to the equivalent normal retirement benefit they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age.

Vesting

Upon completion of vesting service, but prior to becoming eligible for a normal retirement benefit, a participant is entitled to a deferred vested termination benefit equal to a percentage of their accrued retirement benefit. Eligible employees are fully vested upon completion of five years of vesting service.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements 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 management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets available for benefits, 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.

Valuation of Investments and Income Recognition

Investments are reported at fair value. Quoted market prices, if available, are used to value investments. Mutual funds are valued at quoted market prices, which represents the net asset value (NAV) of shares held by the Plan at year-end. The Plan's interest in the collective trust investment was valued at the NAV of units in the collective trust. The NAV was used as a practical expedient to estimate fair value of the collective trust investment.

Retirement Plan for Union Employees of Smithco Engineering, Inc.

Notes to Financial Statements

February 28, 2019 and 2018

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses may be paid by the Company or the Plan, at the Company's discretion.

Accumulated Plan Benefits

Accumulated Plan benefits (Note 7) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to:

- a. Retired or terminated employees or their beneficiaries
- b. Present employees or their beneficiaries

Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated Plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. 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 via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

Note 3: 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:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination.
- b. Annuity benefits that 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

Retirement Plan for Union Employees of Smithco Engineering, Inc.

Notes to Financial Statements

February 28, 2019 and 2018

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.

- c. Other vested benefits insured by the PBGC, up to the applicable limitations discussed below.
- d. Vested benefits not insured by the PBGC.
- e. 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. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

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 4: Certification of Plan Trustee

The Company has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Wells Fargo Bank, N.A., the trustee of the Plan, has certified the following information included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments as shown in the statements of net assets available for benefits and related disclosures as of February 28, 2019 and 2018
- Investment income (loss) as shown in the statements of changes in net assets available for benefits for the years ended February 28, 2019 and 2018
- Investment information included in the accompanying schedule of assets (held at end of year) as of February 28, 2019, and schedule of reportable transactions for the year ended February 28, 2019

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

Retirement Plan for Union Employees of Smithco Engineering, Inc.

Notes to Financial Statements

February 28, 2019 and 2018

Note 5: Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association or relatives of such persons.

The Plan invests in a certain investment of the Plan trustee. Fees for administrative services paid by the Plan to the trustee were \$6,302 and \$5,999 for the years ended February 28, 2019 and 2018, respectively. The Company provides certain administrative services at no cost to the Plan.

Note 6: Disclosure About Fair Value of Plan Assets and Liabilities

Fair value is the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value in the hierarchy.

Retirement Plan for Union Employees of Smithco Engineering, Inc.

Notes to Financial Statements

February 28, 2019 and 2018

Recurring Measurements

The following table presents the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at February 28, 2019 and 2018:

		Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
February 28, 2019				
Mutual funds	\$ 1,777,794	\$ 1,777,794	\$ -	\$ -
Money market fund	29,832	29,832	-	-
	<u>\$ 1,807,626</u>	<u>\$ 1,807,626</u>	<u>\$ -</u>	<u>\$ -</u>
February 28, 2018				
Mutual funds	\$ 1,767,668	\$ 1,767,668	\$ -	\$ -
Money market fund	900	900	-	-
	<u>1,768,568</u>	<u>\$ 1,768,568</u>	<u>\$ -</u>	<u>\$ -</u>
Investment measured at net asset value (A)				
Collective trust fund	<u>73,934</u>			
Total	<u>\$ 1,842,502</u>			

(A) In accordance with Subtopic 820-10, a certain investment that was measured at the NAV per share (or its equivalent) has not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Retirement Plan for Union Employees of Smithco Engineering, Inc.

Notes to Financial Statements

February 28, 2019 and 2018

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended February 28, 2019. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

Where quoted market prices were available in an active market, investments were classified within Level 1 of the valuation hierarchy. If quoted market prices were not available, then fair values were estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such investments were classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs were not available, investments were classified within Level 3 of the hierarchy.

Investment Measured Using the Net Asset Value per Share Practical Expedient

The following tables summarize the investments for which fair value is measured using the NAV per share practical expedient as of February 28, 2018. There are no participant redemption restrictions for this investment; the redemption notice period is applicable only to the Plan.

		February 28, 2018		
		Fair Value	Unfunded Commitments	Redemption Frequency
				Redemption Notice Period
Iridian Value Opportunity Collective Investment Trust		\$ 73,934	N/A	Daily
				12 months

Note 7: Accumulated Plan Benefits

An independent actuary determines the actuarial present value of accumulated Plan benefits, which is the 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.

Retirement Plan for Union Employees of Smithco Engineering, Inc.

Notes to Financial Statements February 28, 2019 and 2018

The accumulated Plan benefit information as of the beginning of each Plan year was as follows:

	2019	2018
Actuarial present value of accumulated Plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 981,444	\$ 391,285
Other participants	991,765	1,525,466
	<u>1,973,209</u>	<u>1,916,751</u>
Nonvested benefits	<u>-</u>	<u>5,561</u>
Total actuarial present value of accumulated Plan benefits at March 1, 2018 and 2017, respectively	<u><u>\$ 1,973,209</u></u>	<u><u>\$ 1,922,312</u></u>

Changes in the actuarial present value of accumulated Plan benefits were as follows:

	2019	2018
Actuarial present value of accumulated Plan benefits, March 1, 2017 and 2016, respectively	<u>\$ 1,922,312</u>	<u>\$ 1,766,298</u>
Increase (decrease) during the year attributable to		
Changes in actuarial assumptions	(4,570)	(7,207)
Benefits accumulated	-	65,523
Actuarial loss	11,342	26,686
Increase for interest due to the decrease in the discount period	113,294	104,974
Benefits paid	<u>(69,169)</u>	<u>(33,962)</u>
Net increase	<u>50,897</u>	<u>156,014</u>
Actuarial present value of accumulated Plan benefits, March 1, 2018 and 2017, respectively	<u><u>\$ 1,973,209</u></u>	<u><u>\$ 1,922,312</u></u>

Significant assumptions underlying the actuarial computations are:

- ASC Topic 960 interest rate: 2019 and 2018 – 6.00% per annum, compounded annually
- Mortality basis: 2019 – Pri-2012 Mortality Table with Projection Scale MP-2019; 2018 – RP 2014 Mortality Table with Projection Scale MP-2018
- Retirement: 2019 and 2018 – At normal retirement age (65)
- Withdrawal rates: 2019 and 2018 – Table T-3 from the Actuary's Pension Handbook

Retirement Plan for Union Employees of Smithco Engineering, Inc.

Notes to Financial Statements

February 28, 2019 and 2018

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

Note 8: Tax Status

The Plan obtained its latest determination letter on June 28, 2012, in which the Internal Revenue Service stated the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code (IRC) and, therefore, not subject to tax. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan, as amended, and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC.

Note 9: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the 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 estimation and assumption 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 10: Subsequent Events

Subsequent events have been evaluated through December 10, 2019, which is the date the financial statements were available to be issued.

Supplemental Schedules

Attachment to Form 5500
Schedule SB, line 19 – Discounted Employer Contributions

Plan Name: Retirement Plan for Union Employees of Smithco Engineering, Inc. EIN: 74-1586257
Plan Sponsor: Hudson Products Corporation PN: 002

The employer contributions for the plan year ending February 28, 2019 were paid or are payable on the dates and in the amounts shown below. The plan year's Effective Interest Rate of 5.82% per year is used to discount contributions back to March 1, 2018. Contributions (or portions of contributions) made after the due date for a quarterly required contribution are penalized an additional 5% per year during the late period. Contributions made solely to avoid the application of benefit restrictions cannot be considered in determining excess contributions.

Date	Contribution Amount	Discounted Value as of 3/1/2018 without Penalty	Penalty Amount	Discounted Value as of 3/1/2018 with Penalty
March 9, 2018	\$35,534	\$35,491	\$0	\$35,491
May 29, 2018	1,000	986	0	986
June 14, 2018	<u>33,000</u>	<u>32,467</u>	<u>0</u>	<u>32,467</u>
Total	69,534	68,944	0	68,944

Attachment to Form 5500
Schedule SB, line 32 – Schedule of Amortization Bases

Plan Name: Retirement Plan for Union Employees of Smithco Engineering, Inc.
Plan Sponsor: Hudson Products Corporation

EIN: 74-1586257
 PN: 002

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target, in combination with prior Shortfall Amortizations, for the plan year beginning March 1, 2018 is determined below. The net Funding Shortfall for a plan year is amortized in seven level payments. The present value and amortization factors shown below are based on the interest rates for determining the Applicable Funding Target for the current plan year.

1. Present value of remaining prior Shortfall Amortizations

	<u>Date</u> <u>Established</u>	<u>Amortization</u> <u>Amount</u>	<u>Years</u> <u>Remaining</u>	<u>Present Value</u> <u>Factor</u>	<u>Present</u> <u>Value</u>
a.	3/1/2013	\$19,614	2	1.962279	\$38,488
b.	3/1/2014	(175)	3	2.888259	(505)
c.	3/1/2015	10,658	4	3.779310	40,280
d.	3/1/2016	33,253	5	4.636749	154,186
e.	3/1/2017	(2,755)	6	5.401159	(14,880)
f.	Total	60,595			217,569

2. Shortfall Amortization for current plan year

a.	Applicable Funding Target	1,979,033
b.	Actuarial Value of Assets less Prefunding Balance	1,848,502
c.	Is the plan exempt from establishing a Shortfall Amortization for the current year?	No
d.	Funding Shortfall [(a) - (b), but not < \$0]	130,531
e.	Net Funding Shortfall [If (d) > \$0, (d) - (1f), otherwise n/a]	(87,038)
f.	Amortization factor	6.125580
g.	Shortfall Amortization for current plan year [(e) ÷ (f)]	(\$14,209)

3. Total Shortfall Amortizations

[(1f) + (2g), but not < \$0]	46,386
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Attachment to Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Retirement Plan for Union Employees of Smithco Engineering, Inc.
Plan Sponsor: Hudson Products Corporation

EIN: 74-1586257
PN: 002

Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

Asset Valuation Method

The Adjusted Market Value of Assets is equal to the Market Value of Assets as of the valuation date, except that employer contributions made after the valuation date are discounted back to the valuation date using the Effective Interest Rate for the prior plan year. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 6.00% per year) or the applicable statutory interest rate for the year.

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a seven-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

CHANGES IN ACTUARIAL METHODS SINCE PRIOR VALUATION

None.

Attachment to Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Retirement Plan for Union Employees of Smithco Engineering, Inc.
Plan Sponsor: Hudson Products Corporation

EIN: 74-1586257
PN: 002

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election.

	Minimum Funding	Maximum Deductible
Segment 1 (0-5 years)	3.92%	1.77%
Segment 2 (5-20 years)	5.52%	3.73%
Segment 3 (20+ years)	6.29%	4.60%
Effective Interest Rate	5.82%	4.15%

ERISA minimum funding: 24-month average segment rates, using a four-month lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

Maximum Deductible Contribution: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization.

FASB ASC Topic 960: 6.00% per year. This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Asset Returns

ERISA minimum funding and Maximum Deductible Contribution: 6.00% per year. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Compensation Increases

Not applicable.

Administrative Expenses

An Administrative Expense load equal to the prior year's actual expenses (rounded to the nearest \$1,000) was added to the Funding Target Normal Cost.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, all demographic assumptions are based the actuary's judgment and continual review of experience.

Mortality

ERISA minimum funding and Maximum Deductible Contribution: Statutory static tables for 2018 based on RP-2000 Mortality Table projected to anticipate greater future longevity, with separate rates for non-annuitants and annuitants.

Attachment to Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Retirement Plan for Union Employees of Smithco Engineering, Inc. EIN: 74-1586257
Plan Sponsor: Hudson Products Corporation PN: 002

FASB ASC Topic 960: RP-2014 Mortality Table adjusted backwards to 2006 with Mortality Improvement Scale MP-2014 and projected forward with Mortality Improvement Scale MP-2018, with employee rates before benefit commencement and healthy annuitant rates after benefit commencement.

Retirement

Participants are assumed to retire at their Normal Retirement Age.

Withdrawal Rates

Table T-3 from the Actuary's Pension Handbook.

Marital Characteristics

Percentage married: 75% of participants are assumed to be married.

Age difference: Spouses are assumed to be the same age.

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Effective March 1, 2018, the following changes were made to the actuarial assumptions to better reflect anticipated experience:

Description	Current	Previous
ERISA Funding Interest Rates	3.92% / 5.52% / 6.29%	4.16% / 5.72% / 6.48%
Mortality for Funding Purposes	Statutory Tables for 2018	Statutory Tables for 2017

Attachment to Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Retirement Plan for Union Employees of Smithco Engineering, Inc.
Plan Sponsor: Hudson Products Corporation

EIN: 74-1586257
PN: 002

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit

The Accrued Benefit for each Participant is determined using the same formula which is used to compute such Participant's Normal Retirement Benefit, taking into account the Participant's Years of Benefit Service through the date of determination.

Actuarial Equivalent

Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

Interest: 7.50% per annum, compounded annually

Mortality: 1971 Group Annuity Mortality Table for Males

Effective Date

The Effective Date of the Plan is March 1, 1978.

The Plan was last amended in March 2012.

Eligible Employee Classification

An Eligible Employee Classification is a classification of Employees, the members of which are eligible to participate in the Plan. The only classification which is an Eligible Employee Classification is employees covered by a collective bargaining agreement.

Entry Date

Entry Date means the March 1st which coincides with or next follows the date that the eligibility requirements are met.

Fiscal Year

Fiscal Year means the taxable year of the Employer. The Fiscal Year of the Employer is the 12-month period beginning January 1 and ending December 31.

Normal Retirement Age

A Participant's Normal Retirement Age is age 65.

Normal Retirement Date

A Participant's Normal Retirement Date is the first day of the month which coincides with or next follows the date on which the Participant attains Normal Retirement Age.

Attachment to Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Retirement Plan for Union Employees of Smithco Engineering, Inc.
Plan Sponsor: Hudson Products Corporation

EIN: 74-1586257
PN: 002

Plan Sponsor

Hudson Products Corporation is both the Plan Sponsor and the Plan Administrator.

Plan Year

The Plan Year is the 12-month period beginning March 1 and ending February 28.

Trustee

The Trustee is Wells Fargo.

Vesting Schedule

A Participant's Vested Percentage will be 100% upon the completion of 5 Years of Vesting Service. Prior to the completion of 5 Years of Vesting Service, a Participant's Vested Percentage is zero.

Notwithstanding the foregoing, in any Plan Year in which the Plan is determined to be a Top-Heavy Plan, the following Vesting Schedule will apply in lieu of the Vesting Schedule provided for above:

<u>Years of Vesting Service</u>	<u>Vested Percentage</u>
Less than 2 Years	0%
2 Years	20%
3 Years	40%
4 Years	60%
5 Years	80%
6 Years or more	100%

If in any subsequent Plan Year the Plan ceases to be a Top-Heavy Plan, the above vesting schedule will continue to apply unless the Plan Sponsor elects, in writing, to revert to the original vesting schedule.

Years of Service

For Eligibility Purposes

Years of Service for purposes of eligibility to participate in the Plan are referred to as Years of Eligibility Service and are determined using the Elapsed Time Method.

All of an Employee's Years of Eligibility Service are taken into account in determining his eligibility to participate.

For Benefit Purposes

Years of Service for purposes of computing a Participant's Normal Retirement Benefit are referred to as Years of Benefit Service and are determined using the Hours of Service Method.

A Year of Benefit Service is credited for each Plan Year in which an Employee is credited with at least 1,000 Hours of Service. Only full Years of Service will be credited.

Attachment to Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Retirement Plan for Union Employees of Smithco Engineering, Inc.
Plan Sponsor: Hudson Products Corporation

EIN: 74-1586257
PN: 002

All of a Participant's Years of Benefit Service are taken into account in determining his monthly benefit except:

- Service for which the Employee was not entitled to receive Compensation; and
- Service while the Employee was not in an Eligible Employee Classification.

For Vesting Purposes

Years of Service for purposes of computing a Participant's Vested Percentage are referred to as Years of Vesting Service and are determined using the Hours of Service Method.

A Year of Vesting Service is credited for each Plan Year in which an Employee is credited with at least 1,000 Hours of Service. Only full Years of Service are credited.

All of a Participant's Years of Vesting Service are taken into account in determining his Vested Percentage.

Participation

An Employee who is a member of an Eligible Employee Classification will become a Participant in the Plan on the March 1st which coincides with or next follows the completion of 2-months of employment.

Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form.

Normal Retirement Benefit

A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to:

For Participants actively employed on or after May 14, 2004:

\$15.00 per month prior to 2008; post-2008 benefit increases are prospective only, starting with \$17 in 2008 and increased by \$2.00 each contract year until it reaches \$23.00 per month in 2012, and then, \$25 per month starting in 2012 and \$27 per month starting in 2014, multiplied by his Years of Benefit Service; the minimum benefit is \$250 per month, multiplied by a fraction, the numerator of which is the Participant's completed Years of Benefit Service at the date of determination, and the denominator of which is the total Years of Benefit Service the Participant would complete if he were to continue to participate until his Normal Retirement Date.

For Participants NOT actively employed on or after May 14, 2004:

THE SUM OF:

(i) For service prior to June 1, 1996:

\$6.00 per month, multiplied by his Years of Benefit Service through May 31, 1996, but not less than \$200 per month multiplied by a fraction, the numerator of which is the Participant's Years of Benefit Service as of June 1, 1996, and the denominator of which is the total Years of Benefit Service the

Attachment to Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Retirement Plan for Union Employees of Smithco Engineering, Inc.
Plan Sponsor: Hudson Products Corporation

EIN: 74-1586257
PN: 002

Participant would complete if he were to continue to participate until his Normal Retirement Date; plus

(ii) For service between May 31, 1996 and May 24, 2000:

\$8.00 per month, multiplied by his Years of Benefit Service between May 31, 1996 and May 24, 2000; but not less than \$250 per month, multiplied by a fraction, the numerator of which is the Participant's completed Years of Benefit Service between May 31, 1996 and May 24, 2000, and the denominator of which is the total Years of Benefit Service the Participant would complete if he were to continue to participate until his Normal Retirement Date, plus

(iii) For service between May 24, 2000 and May 14, 2001:

\$9.00 per month, multiplied by his Years of Benefit Service between May 24, 2000 and May 14, 2001; but not less than \$250 per month, multiplied by a fraction, the numerator of which is the Participant's completed Years of Benefit Service between May 24, 2000 and May 14, 2001, and the denominator of which is the total Years of Benefit Service the Participant would complete if he were to continue to participate until his Normal Retirement Date; plus

(iv) For service after May 14, 2001:

\$10.50 per month, multiplied by his Years of Benefit Service after May 14, 2001; but not less than \$250 per month, multiplied by a fraction, the numerator of which is the Participant's completed Years of Benefit Service after May 14, 2001, and the denominator of which is the total Years of Benefit Service the Participant would complete if he were to continue to participate until his Normal Retirement Date; plus

(v) For service after May 14, 2002:

\$13.00 per month, multiplied by his Years of Benefit Service after May 14, 2002; but not less than \$250 per month, multiplied by a fraction, the numerator of which is the Participant's completed Years of Benefit Service after May 14, 2002, and the denominator of which is the total Years of Benefit Service the Participant would complete if he were to continue to participate until his Normal Retirement Date; plus

(vi) For service after May 14, 2003:

\$15.00 per month, multiplied by his Years of Benefit Service after May 14, 2003; but not less than \$250 per month, multiplied by a fraction, the numerator of which is the Participant's completed Years of Benefit Service after May 14, 2003, and the denominator of which is the total Years of Benefit Service the Participant would complete if he were to continue to participate until his Normal Retirement Date.

Normal Benefit Form

Lifetime Pension - Monthly pension benefit payable for the lifetime of the Participant with payments terminating upon the death of the Participant.

Attachment to Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Retirement Plan for Union Employees of Smithco Engineering, Inc.
Plan Sponsor: Hudson Products Corporation

EIN: 74-1586257
PN: 002

Early Retirement

Early Retirement Date

A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

- (a) Attainment of age 60; and
- (b) Completion of 10 Years of Vesting Service.

Early Retirement Benefit

A Participant's Early Retirement Benefit is a monthly pension benefit equal to his Accrued Benefit determined as of his Early Retirement Date, reduced by 1/180 for each of the first 60 months, by 1/360 for each of the next 60 months that his Early Retirement Date precedes his Normal Retirement Date.

Late Retirement

An active Participant who continues his employment with the Employer beyond his Normal Retirement Date may begin to receive his Late Retirement Benefit to which he is entitled as of his Late Retirement Date.

Late Retirement Date

A Participant's Late Retirement Date is the first day of the month coincident with or next following the date he retires and requests the commencement of his Late Retirement Benefit after he has continued in the employ of the Employer beyond his Normal Retirement Date.

Late Retirement Benefit

A Participant's late Retirement Benefit is equal to an amount which is the greater of (1) the Actuarial Equivalent of his Normal Retirement Benefit at his Normal Retirement Date, determined as of his Late Retirement Date or (2) the monthly benefit which is based on the Normal Retirement Benefit formula using the Participant's Years of Benefit Service and Compensation through his Late Retirement Date.

Disability Retirement

Disability Retirement Date

A Participant's Disability Retirement Date is the first day of the month coincident with or next following the date of termination of his employment due to disability provided such Participant has been found to be eligible for a Disability Retirement Benefit.

An Active Participant will be eligible for a Disability Retirement Benefit under the Plan upon the occurrence of permanent disability.

Disability Retirement Benefit

An eligible Participant's Disability Retirement Benefit is equal to the monthly retirement benefit commencing on his Disability Retirement Date which is the Actuarial Equivalent of the Participant's Accrued Benefit determined as of his Disability Retirement Date.

Attachment to Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Retirement Plan for Union Employees of Smithco Engineering, Inc.
Plan Sponsor: Hudson Products Corporation

EIN: 74-1586257
PN: 002

If a Participant satisfies the requirements for a Disability Retirement Benefit and also satisfies the requirements for a Vested Accrued Benefit, the portion of his Disability Retirement Benefit which is the Actuarial Equivalent of his Vested Accrued Benefit will be payable in the Normal Benefit Form (or any optional benefit form) and will be subject to the joint and survivor annuity distribution requirements. The remaining portion, if any, of the Actuarial Equivalent of the Participant's Disability Retirement Benefit will be payable as a Lifetime Pension with a monthly benefit payable for the Participant's lifetime with payments terminating upon his death.

Optional Benefit Forms

Optional Benefit Forms are available and equal to the Actuarial Equivalent of the Normal Benefit Form and may be in an amount more than or less than that provided by the Normal Benefit Form depending on the option selected. Such distribution may be in one or more of the following forms:

- Lifetime Pension, 5 Years Certain - monthly pension benefit payable for the lifetime of the Participant with payments guaranteed for a minimum of 5 years.
- Lifetime Pension, 10 Years Certain - monthly pension benefit payable for the lifetime of the Participant with payments guaranteed for a minimum of 10 years.
- Joint & Survivor Pension - monthly pension benefit payable for as long as either the Participant or the Participant's Spouse is alive.
- Joint & 66 2/3% Contingent Survivor Pension - monthly pension benefit payable during the joint lifetime of the Participant and the Joint Annuitant; reduces to 66 2/3% of the original amount upon the death of the Participant.
- Joint & 50% Contingent Survivor Pension - monthly pension benefit payable during the joint lifetime of the Participant and the Joint Annuitant; reduces to 50% of the original amount upon the death of the Participant.

Pre-Retirement Death Benefit

In the event of the death of a Participant prior to the date that he begins to receive a monthly pension benefit under the Plan, the Participant's Surviving Spouse, if any, will be entitled to receive a monthly pension benefit equal to 50% of the monthly pension benefit which would have been payable had the Participant retired on the day before his death and elected a Joint and 50% Contingent Survivor Pension. A Joint and 50% Contingent Pension provides a monthly pension benefit payable for the lifetime of the Participant and, upon the Participant's death, if the Participant's Spouse survives the Participant, a monthly pension benefit will continue for the remaining lifetime of the Surviving Spouse equal to 50% of the monthly pension benefit which was payable during the joint lifetime of the Participant and the Participant's Surviving Spouse.

Termination Benefit

In the event of the termination of a Participant's employment for any reason other than death, disability or retirement, the Participant will become entitled to receive a monthly pension benefit commencing on his Normal Retirement Date equal to his Vested Accrued Benefit.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration 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 03/01/2018 and ending 02/28/2019

▶ **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 Retirement Plan for Union Employees of Smithco Engineering	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ▶</td> <td style="width:40%; text-align: center;">002</td> </tr> </table>	B Three-digit plan number (PN) ▶	002
B Three-digit plan number (PN) ▶	002		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Hudson Products Corporation	D Employer Identification Number (EIN) 74-1586257		

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>3</u> Day <u>1</u> Year <u>2018</u>				
2 Assets:				
a Market value.....	2a		1,848,502	
b Actuarial value.....	2b		1,848,502	
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.....	21	1,007,042	1,007,042	
b For terminated vested participants.....	83	971,991	971,991	
c For active participants.....	0	0	0	
d Total.....	104	1,979,033	1,979,033	
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	5.82 %		
6 Target normal cost.....	6	6,000		

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

SIGN HERE	<div style="text-align: center;"> Signature of actuary </div> <div style="text-align: center;"> Christian Goodman Type or print name of actuary </div> <div style="text-align: center;"> Milliman, Inc. Firm name </div> <div style="text-align: center;"> 10000 N. Central Expwy, Suite 1500 Dallas TX 75231-4177 Address of the firm </div>	<div style="text-align: center;"> <u>12-13-19</u> Date </div> <div style="text-align: center;"> 17-07277 Most recent enrollment number </div> <div style="text-align: center;"> (214) 863-5500 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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8).....	0	0
10	Interest on line 9 using prior year's actual return of <u>11.25</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		2543
	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>6.03</u> %		153
	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.....		2696
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.40%
15	Adjusted funding target attainment percentage.....	15	93.40%
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	85.74%
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
03/09/2018	35,534				
05/29/2018	1,000				
06/14/2018	33,000				
Totals ▶			18(b)	69,534	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	68,944
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
0	0	0
		(4) 4th
		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	65
23 Mortality table(s) (see instructions) Prior regulation: ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				
Current regulation: ☐ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	6,000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		130,531	46,386
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	52,386
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	52,386
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	68,944
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	16,558
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	

Retirement Plan for Union Employees of Smithco Engineering, Inc.

EIN 74-1586257 PN 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

February 28, 2019

Identity of Issuer	Description of Investment	Cost	Current Value
Mutual Funds			
American Funds Europacific Growth Fund	2,519 shares	\$ 120,355	\$ 125,697
American Funds Mutual Fund	3,485 shares	141,398	140,816
Glenmede Small Cap Equity Fund	3,894 shares	112,770	101,933
I Shares S&P 500 Index Fund	422 shares	136,129	140,075
I Shares Russell Midcap Index Fund	15,863 shares	156,835	165,137
JP Morgan US Equity Fund	9,245 shares	150,133	139,977
MFS Research Fund	3,514 shares	149,816	141,882
Oakmark International Fund	5,406 shares	124,713	123,425
Oppenheimer Developing Markets Fund	2,203 shares	81,659	91,729
T Rowe Price Blue Chip Growth Fund	1,143 shares	119,679	125,556
Dodge & Cox Income Fund	9,580 shares	127,318	129,525
JP Morgan High Yield Fund	5,153 shares	36,921	36,945
PGIM High Yield Fund	13,814 shares	73,608	74,180
Sterling Capital Total Return Bond Fund	12,596 shares	127,489	129,614
Templeton Global Bond Fund	9,653 shares	112,173	111,303
		1,770,996	1,777,794
Money Market Fund			
*Wells Fargo Bank Collateralized Institutional Bank Deposit Account	29,830 shares	29,832	29,832
		\$ 1,800,828	\$ 1,807,626

*Party-in-interest

Retirement Plan for Union Employees of Smithco Engineering, Inc.

EIN 74-1586257 PN 002

Schedule H, Line 4j – Schedule of Reportable Transactions Year Ended February 28, 2019

Identity	Description	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Single Transactions								
Issuer	American Funds Mutual Fund Purchase	\$ 135,000	\$ -	\$ -	\$ -	\$ 135,000	\$ 135,000	\$ -
Issuer	I Shares S&P 500 Index Fund Purchase	\$ 135,000	\$ -	\$ -	\$ -	\$ 135,000	\$ 135,000	\$ -
Issuer	I Shares Russell Midcap Index Fund Purchase	\$ 153,000	\$ -	\$ -	\$ -	\$ 153,000	\$ 153,000	\$ -
Issuer	Dodge & Cox Income Fund Purchase	\$ 126,000	\$ -	\$ -	\$ -	\$ 126,000	\$ 126,000	\$ -
Issuer	American Funds Europacific Growth Fund Purchase	\$ 117,000	\$ -	\$ -	\$ -	\$ 117,000	\$ 117,000	\$ -
Issuer	Fidelity 500 Index Fund Sale	\$ -	\$ 329,199	\$ -	\$ -	\$ 215,700	\$ 329,199	\$ 113,499
Issuer	Glenmede Small Cap Equity Fund Purchase	\$ 99,000	\$ -	\$ -	\$ -	\$ 99,000	\$ 99,000	\$ -
Issuer	Harbor International Fund Sale	\$ -	\$ 236,868	\$ -	\$ -	\$ 266,976	\$ 236,868	\$ (30,108)
Issuer	Oakmark International Fund Purchase	\$ 117,000	\$ -	\$ -	\$ -	\$ 117,000	\$ 117,000	\$ -

Retirement Plan for Union Employees of Smithco Engineering, Inc.

EIN 74-1586257 PN 002

Schedule H, Line 4j – Schedule of Reportable Transactions (Continued) Year Ended February 28, 2019

Identity	Description	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Single Transactions (Continued)								
Issuer	JP Morgan US Equity Fund Purchase	\$ 135,000	\$ -	\$ -	\$ -	\$ 135,000	\$ 135,000	\$ -
Issuer	MFS Research Fund Purchase	\$ 135,000	\$ -	\$ -	\$ -	\$ 135,000	\$ 135,000	\$ -
Issuer	Oppenheimer International Growth Fund Sale	\$ -	\$ 226,946	\$ -	\$ -	\$ 213,965	\$ 226,946	\$ 12,981
Issuer	PIMCO Total Return Fund Sale	\$ -	\$ 751,300	\$ -	\$ -	\$ 817,161	\$ 751,300	\$ (65,861)
Issuer	T Rowe Price Blue Chip Growth Fund Purchase	\$ 117,000	\$ -	\$ -	\$ -	\$ 117,000	\$ 117,000	\$ -
Issuer	Sterling Capital Total Return Bond Fund Purchase	\$ 126,000	\$ -	\$ -	\$ -	\$ 126,000	\$ 126,000	\$ -
Issuer	Templeton Global Bond Fund Purchase	\$ 108,000	\$ -	\$ -	\$ -	\$ 108,000	\$ 108,000	\$ -
Issuer	Wells Fargo Bank Collateralized Institutional Bank Deposit Account Purchase	\$ 1,748,702	\$ -	\$ -	\$ -	\$ 1,748,702	\$ 1,748,702	\$ -
	Sale	\$ -	\$ 1,692,000	\$ -	\$ -	\$ 1,692,000	\$ 1,692,000	\$ -

Retirement Plan for Union Employees of Smithco Engineering, Inc.

EIN 74-1586257 PN 002

Schedule H, Line 4j – Schedule of Reportable Transactions (Continued) Year Ended February 28, 2019

Identity	Description	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Series of Transactions								
Issuer	American Funds Mutual Fund							
	Purchases	\$ 141,398	\$ -	\$ -	\$ -	\$ 141,398	\$ 141,398	\$ -
	Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuer	I Shares S&P 500 Index Fund							
	Purchases	\$ 136,129	\$ -	\$ -	\$ -	\$ 136,129	\$ 136,129	\$ -
	Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuer	I Shares Russell Midcap Index Fund							
	Purchases	\$ 156,835	\$ -	\$ -	\$ -	\$ 156,835	\$ 156,835	\$ -
	Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuer	Dodge & Cox Income Fund							
	Purchases	\$ 127,318	\$ -	\$ -	\$ -	\$ 127,318	\$ 127,318	\$ -
	Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuer	American Funds Europacific Growth Fund							
	Purchases	\$ 120,355	\$ -	\$ -	\$ -	\$ 120,355	\$ 120,355	\$ -
	Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuer	Fidelity 500 Index Fund							
	Purchases	\$ 4,737	\$ -	\$ -	\$ -	\$ 4,737	\$ 4,737	\$ -
	Sales	\$ -	\$ 334,199	\$ -	\$ -	\$ 218,871	\$ 334,199	\$ 115,328
Issuer	Glenmede Small Cap Equity Fund							
	Purchases	\$ 112,770	\$ -	\$ -	\$ -	\$ 112,770	\$ 112,770	\$ -
	Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuer	Harbor International Fund							
	Purchases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Sales	\$ -	\$ 236,868	\$ -	\$ -	\$ 266,976	\$ 236,868	\$ (30,108)

Retirement Plan for Union Employees of Smithco Engineering, Inc.

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Schedule H, Line 4j – Schedule of Reportable Transactions (Continued) Year Ended February 28, 2019

Identity	Description	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Series of Transactions (Continued)								
Issuer	Oakmark International Fund							
	Purchases	\$ 124,713	\$ -	\$ -	\$ -	\$ 124,713	\$ 124,713	\$ -
	Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuer	JP Morgan US Equity Fund							
	Purchases	\$ 150,133	\$ -	\$ -	\$ -	\$ 150,133	\$ 150,133	\$ -
	Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuer	MFS Research Fund							
	Purchases	\$ 149,816	\$ -	\$ -	\$ -	\$ 149,816	\$ 149,816	\$ -
	Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuer	Oppenheimer International Growth Fund							
	Purchases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Sales	\$ -	\$ 230,943	\$ -	\$ -	\$ 217,020	\$ 230,943	\$ 13,923
Issuer	PIMCO Total Return Fund							
	Purchases	\$ 47,007	\$ -	\$ -	\$ -	\$ 47,007	\$ 47,007	\$ -
	Sales	\$ -	\$ 751,300	\$ -	\$ -	\$ 817,161	\$ 751,300	\$ (65,861)
Issuer	T Rowe Price Blue Chip Growth Fund							
	Purchases	\$ 119,679	\$ -	\$ -	\$ -	\$ 119,679	\$ 119,679	\$ -
	Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuer	Sterling Capital Total Return Bond Fund							
	Purchases	\$ 127,489	\$ -	\$ -	\$ -	\$ 127,489	\$ 127,489	\$ -
	Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuer	Templeton Global Bond Fund							
	Purchases	\$ 112,173	\$ -	\$ -	\$ -	\$ 112,173	\$ 112,173	\$ -
	Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Retirement Plan for Union Employees of Smithco Engineering, Inc.

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Schedule H, Line 4j – Schedule of Reportable Transactions (Continued) Year Ended February 28, 2019

Identity	Description	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Series of Transactions (Continued)								
Issuer	Wells Fargo Bank Collateralized Institutional Bank Deposit Account							
	Purchases	\$ 1,839,084	\$ -	\$ -	\$ -	\$ 1,839,084	\$ 1,839,084	\$ -
	Sales	\$ -	\$ 1,810,152	\$ -	\$ -	\$ 1,810,152	\$ 1,810,152	\$ -