Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
BLACKSTONE VALLEY MAYORAL ACADEMY 401(K) PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2009

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)

RHODE ISLAND MAYORAL ACADEMY BLACKSTONE VALLEY
BLACKSTONE VALLEY PREP
CHRISTINE LOSEA
291 BROAD ST
CUMBERLAND, RI 02864-7802

291 BROAD ST
CUMBERLAND, RI 02864-7802

2b Employer Identification Number (EIN)
27-0617933

2c Plan Sponsor's telephone number
401-335-3133

2d Business code (see instructions)
611000

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.	01/07/2020	CHRISTINE LOSEA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b**	EIN
		4d	PN

5	Total number of participants at the beginning of the plan year	**5**	356
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	262
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	298
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	93
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	391
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	391
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	316
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

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

A Name of plan
BLACKSTONE VALLEY MAYORAL ACADEMY 401(K) PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
RHODE ISLAND MAYORAL ACADEMY BLACKSTONE VALLEY

D Employer Identification Number (EIN)
27-0617933

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
04-1590850	65935	MR62740-1	363	01/01/2018	12/31/2018

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
171	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

TBS AGENCY INC
1776 PLEASANT PLAIN ROAD
FAIRFIELD, IA 52556

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	**(d)** Purpose	**(e)** Organization code
171			4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	**(d)** Purpose	**(e)** Organization code

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	7394		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	178		
	(4) Transferred from separate account	7c(4)	71295		
	(5) Other (specify below)	7c(5)	35906		
	▶				
	(6) Total additions			7c(6)	114773
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	114773
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	24166		
	(2) Administration charge made by carrier	7e(2)	53		
	(3) Transferred to separate account	7e(3)	0		
	(4) Other (specify below)	7e(4)	123		
	▶				
	(5) Total deductions			7e(5)	24342
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	90431

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.			**10b**	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2018** **This Form is Open to Public Inspection.**

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

A Name of plan
BLACKSTONE VALLEY MAYORAL ACADEMY 401(K) PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
RHODE ISLAND MAYORAL ACADEMY BLACKSTONE VALLEY

D Employer Identification Number (EIN)
27-0617933

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions). . . . . ☐ 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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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

COMPASS RETIREMENT CONSULTING GROUP

20-4795685

(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	THIRD PARTY ADMINISTRATOR	0	Yes [X] No [ ]	Yes [ ] No [X]	11801	Yes [ ] No [X]

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

MASSACHUSETTS MUTUAL LIFE INSURANCE

04-1590850

(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?
49 52 60 63 64 68 72	CONTRACT ADMINISTRATOR	0	Yes [X] No [ ]	Yes [ ] No [X]	17250	Yes [ ] No [X]

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

TBS AGENCY INC

1776 PLEASANT PLAIN ROAD
FAIRFIELD, IA 52556

52-1473914

(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?
53	SHAREHOLDER SERVICE PROVI	0	Yes [X] No [ ]	Yes [ ] No [X]	44214	Yes [ ] No [X]

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
COMPASS RETIREMENT CONSULTING GROUP	13	10000

(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.
MASSACHUSETTS MUTUAL LIFE INS COMPA 04-1590850	EXPENSES REIMBURSEMENT TO THIRD PARTY

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
COMPASS RETIREMENT CONSULTING GROUP	13	1801

(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.
MASSACHUSETTS MUTUAL LIFE INS COMPA 04-1590850	EXPENSES REIMBURSEMENT TO THIRD PARTY

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
TBS AGENCY	53	44214

(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.
MASSACHUSETTS MUTUAL LIFE INS COMPA 04-1590850	COMMISSIONS AND FEES

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

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

A Name of plan
BLACKSTONE VALLEY MAYORAL ACADEMY 401(K) PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
RHODE ISLAND MAYORAL ACADEMY BLACKSTONE VALLEY

D Employer Identification Number (EIN)
27-0617933

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	34334	
(2) Participant contributions	1b(2)	43092	
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	72330	67437
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4195424	4650094
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	244219	90434
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	4589399	4807965
	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 through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	4589399	4807965

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)	512489	
	(B) Participants	2a(1)(B)	624505	
	(C) Others (including rollovers)	2a(1)(C)	17685	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1154679
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	3242	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3242
	(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)	196281	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		196281
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-703867
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		650335
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	414519	
(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)		414519
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)	17250	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		17250
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		431769
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		218566
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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: KAHN, LITWIN, RENZA & CO., LTD. **(2)** EIN: 05-0409384

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection.

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

A Name of plan
BLACKSTONE VALLEY MAYORAL ACADEMY 401(K) PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
RHODE ISLAND MAYORAL ACADEMY BLACKSTONE VALLEY

D Employer Identification Number (EIN)
27-0617933

Part I Distributions

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

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

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): 04-1590850

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

BLACKSTONE VALLEY MAYORAL ACADEMY 401(K) PLAN AND TRUST
(formerly RHODE ISLAND MAYORAL ACADEMY 401(K) PROFIT SHARING PLAN AND TRUST)

Financial Statements
and Supplementary Schedules

December 31, 2018 and 2017

(With Independent Auditors' Report Thereon)

Kahn, Litwin, Renza & Co., Ltd.
Boston • Newport • Providence • Waltham

951 North Main Street, Providence, Rhode Island 02904
Phone: 401-274-2001 • Fax: 401-831-4018
Email: TrustedAdvisors@KahnLitwin.com • www.KahnLitwin.com

KLR

Certified Public Accountants and Business Consultants

BLACKSTONE VALLEY MAYORAL ACADEMY 401(K) PLAN AND TRUST
(formerly RHODE ISLAND MAYORAL ACADEMY 401(K) PROFIT SHARING PLAN AND TRUST)

FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULES

December 31, 2018 and 2017

INDEPENDENT AUDITORS' REPORT 1

FINANCIAL STATEMENTS:

Statements of Net Assets Available for Plan Benefits 3
Statement of Changes in Net Assets Available for Plan Benefits 4
Notes to the Financial Statements 5

SUPPLEMENTARY SCHEDULES (Note A):

Schedule of Delinquent Participant Contributions 14
Schedule of Assets (Held at End of Year) 15

Note A: Schedules not included with this supplementary data have been omitted because they are not applicable.

Kahn, Litwin, Renza & Co., Ltd.
Boston • Newport • Providence • Waltham

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Email: TrustedAdvisors@KahnLitwin.com • www.KahnLitwin.com

KLR

Certified Public Accountants and Business Consultants

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
Blackstone Valley Mayoral Academy 401(k) Plan and Trust:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Blackstone Valley Mayoral Academy 401(k) Plan and Trust (formerly Rhode Island Mayoral Academy 401(k) Profit Sharing Plan and Trust) (the Plan), which comprise the Statements of Net Assets Available for Plan Benefits as of December 31, 2018 and 2017, and the related Statement of Changes in Net Assets Available for Plan Benefits for the year ended December 31, 2018, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Transamerica Financial Life Insurance Company (Transamerica) and Massachusetts Mutual Life Insurance Company (MassMutual), the custodians of the Plan, except for comparing the information with the related information included in the financial statements and supplementary schedules.

We have been informed by the Plan Administrator that Transamerica held the Plan's investments and executed investment transactions for the period January 1, 2017 to February 14, 2018, and MassMutual held the Plan's investments and executed investment transactions from February 15, 2018 to December 31, 2018. The Plan Administrator has obtained certifications from the custodians as of December 31, 2018 and 2017, and for the year ended December 31, 2018, that the information provided to the Plan Administrator by the custodians 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 supplementary Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2018, 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 the supplementary schedules referred to above.

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

The form and content of the information included in the financial statements and supplementary schedules, other than that derived from the information certified by the custodians, 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.

Kahn, Litwin, Renza & Co., Ltd.

October 14, 2019

BLACKSTONE VALLEY MAYORAL ACADEMY 401(K) PLAN AND TRUST
(formerly RHODE ISLAND MAYORAL ACADEMY 401(K) PROFIT SHARING PLAN AND TRUST)
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2018 and 2017

	2018	2017
Assets		
Investments:		
Group annuity contract, at contract value	$ 90,434	$ 244,219
Mutual funds, at fair value	4,650,094	-
Pooled separate accounts, at fair value	-	4,195,424
Total investments	**4,740,528**	**4,439,643**
Receivables:		
Participant contributions	-	43,092
Employer contributions	-	34,334
Participant notes	67,437	72,330
	67,437	**149,756**
Net Assets Available for Plan Benefits	**$ 4,807,965**	**$ 4,589,399**

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

KLR

BLACKSTONE VALLEY MAYORAL ACADEMY 401(K) PLAN AND TRUST
(formerly RHODE ISLAND MAYORAL ACADEMY 401(K) PROFIT SHARING PLAN AND TRUST)
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
Year Ended December 31, 2018

Additions to net assets attributed to:		
Investment income:		
Interest and dividends	$	196,281
Interest income from participant notes receivable		3,242
Contributions:		
Participant		624,505
Employer		512,489
Rollovers		14,777
Other		2,908
		1,154,679
Total additions		**1,354,202**
Deductions from net assets attributed to:		
Net depreciation in fair value of investments		703,867
Benefits paid to participants		414,519
Administrative expenses		17,250
Total deductions		**1,135,636**
Net increase		**218,566**
Net Assets Available for Plan Benefits:		
Beginning of year		**4,589,399**
End of year	**$**	**4,807,965**

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

1. Description of the Plan

The following description of the Blackstone Valley Mayoral Academy 401(k) Plan and Trust (the Plan) is intended to provide only general information regarding the Plan. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a participant directed defined contribution 401(k) plan covering substantially all employees of the Rhode Island Mayoral Academy Blackstone Valley (BVP or the Sponsor) who are at least twenty-one (21) years old. Effective January 1, 2018, the Plan was amended, changing its name from Rhode Island Mayoral Academy 401(K) Profit Sharing Plan and Trust to Blackstone Valley Mayoral Academy 401(K) Plan and Trust. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Trustee and Administrator of the Plan is an employee of the Sponsor. Effective February 15, 2018, the Sponsor's board of directors authorized a change of the Plan's custodian from Transamerica Financial Life Insurance Company (Transamerica) to Massachusetts Mutual Life Insurance Company (Mass Mutual) and also changed its record-keeper from Paychex to MassMutual. All basic plan provisions remained substantially the same under the new Plan document.

Contributions

Participants may elect to contribute up to 100% percent of their eligible compensation, not to exceed annual limitations as permitted by the Internal Revenue Code (IRC). In addition, participants may make Roth contributions into the Plan. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollovers).

BVP contributes a safe harbor matching contribution to the Plan. The amount of this safe harbor matching contribution is equal to 100% of a participant's elective deferrals, not to exceed 5% of the participant's compensation. BVP may, in its sole discretion, make matching contributions in addition to those described above (non-safe harbor matching contributions). During 2018, BVP did not elect to make any non-safe harbor matching contributions.

Participant Accounts
Each participant's account is credited with the participant's contribution, BVP's safe harbor matching contribution, and BVP's non-safe harbor matching contribution, and their allocation of earnings and losses. Allocations are based on compensation or individual participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are immediately vested in their voluntary contributions, BVP's safe harbor contributions, and BVP's non-safe harbor matching contribution, plus the allocation of Plan earnings on those contributions at the time of allocation.

Participant Notes Receivable
Participants may borrow from their account a minimum of $1,000 up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. A participant may have only one note outstanding at a time. Note terms range from one to four and a half years or longer for the purchase of a primary residence. The notes are secured by the participant's vested balance and bear interest at a rate determined by the Plan Sponsor. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits
Benefits are available for distribution upon retirement, termination of service or disability in a single lump-sum distribution. In the event of a participant's death, payment of vested benefits will be made by the Plan Administrator in accordance with the procedures described in the Plan. If a participant's vested balance is greater than $1,000 but is less than $5,000, the Trustee will distribute to the participant an individual retirement account (IRA) established on the participant's behalf. If a participant's vested balance is less than $1,000, the participant will receive an immediate cash-out of their vested account balance. Participants who have attained age 59½ may elect to withdraw all or a portion of their vested account while still employed. In addition, if a participant has reached age 70½, distributions are required to be made if the participant is still employed by the Plan Administrator. Lastly, participants may receive a distribution from account from the rollover contribution account at any time.

Early Withdrawals
Hardship distributions are permitted from participant elective deferral accounts and preclude continuing participation in the Plan for the next six months.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Valuation of Investments and Income Recognition

The Plan's investments are reported at fair value except for the group annuity contracts (Note 4), which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (Note 3). At December 31, 2017, the Plan's investment in Transamerica's pooled separate accounts were recorded at net asset value (NAV) as the practical expedient that approximates fair value. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the investment advisors and the custodians.

Purchases and sales of investments 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 or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fully Benefit-responsive Investment Contracts

Authoritative guidance defines the circumstances in which an investment contract is considered fully benefit-responsive and provides certain reporting and disclosure requirements for fully benefit-responsive investment contracts held by defined contribution, health and welfare and pension plans.

During the years ended December 31, 2018 and 2017, the Plan had investments in the Transamerica Stable Value Focus Fund and the MassMutual Guaranteed Interest Account, which are group annuity contracts issued and backed by the general accounts of Transamerica and MassMutual, respectively, which meet this requirement.

The Plan's investment in these funds, which represents contributions and reinvested interest income, less withdrawals and expenses, plus or minus net participant-directed transfer activity with the Plan's other investment funds are recorded at contract value.

Participant Notes Receivable
Participant notes receivable are measured at their unpaid principal balances plus any accrued but unpaid interest and are secured by the balance in the respective participant's account. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income on participant notes receivable is recorded when it is earned. A receivable is considered past due if payment has not been received within stated terms. Delinquent notes receivable from participants are reclassified as distributions based on terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2018 and 2017.

Contributions
Participant and BVP safe harbor matching contributions are recorded bi-monthly when BVP remits the payroll deductions for investment into the Plan. BVP non-safe harbor matching contributions are recorded at the end of the year, if applicable.

Payment of Benefits
Benefits are recognized when paid or payable to participants or their designated beneficiaries.

Administrative Expenses
Certain administrative expenses of the Plan are paid by BVP, unless BVP directs that the expenses be paid by the Plan. Expenses that are paid by BVP are excluded from these financial statements. Participant notes receivable set-up and maintenance fees are paid directly by the participants through a reduction in their account and are included in administrative expenses. Investment management and recordkeeping fees, if applicable, are paid by the Plan through revenue sharing as a reduction of investment income (net appreciation or depreciation) from the related investment fund.

Estimates
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported changes in net assets. Accordingly, actual results may differ from those estimates.

Risks and Uncertainties
The Plan provides for various investment options with various investment objectives. 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 participants' account balances and the amounts reported in the Statements of Net Assets Available for Plan Benefits.

Financial Instruments with a Concentration of Credit Risk
The Plan's investments were held by two custodians. The Plan's exposure to credit risk is associated with the outside entities' non-performance of their fiduciary responsibilities relating to these amounts as specified in the agreements with the custodians. Benefits provided by the Plan are not insured or guaranteed by the Pension Benefit Guaranty Corporation.

Subsequent Events
Management has evaluated subsequent events through October 14, 2019, which is the date these financial statements were available to be issued.

3. Fair Value Measurements

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

Level 1 inputs are unadjusted quoted prices in active markets for identical assets the Plan has the ability to access.

Level 2 inputs are other than quoted prices in active markets that are observable either directly or indirectly for the asset. Such inputs are derived principally from or corroborated by observable market data for similar assets by correlation or other means, over substantially the full contractual term of the asset, if applicable.

Level 3 inputs are unobservable and significant to the fair value measurement. Such inputs generally rely on the Plan's own assumptions about the assumptions that market participants would use in pricing the asset.

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

The following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis:

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

Pooled Separate Accounts: Valued using the NAV provided by the administrator of the fund based on the valuation of the underlying investments. Participant transactions (purchases and sales) may occur daily.

As of December 31, 2017, the Plan did not have investments that would be included in the fair value hierarchy as noted above. In accordance with authoritative guidance, the pooled separate account investments are measured at fair value using the net asset value per share (or its equivalent) practical expedient. The Plan held investments in pooled separate accounts for which NAV was employed to estimate fair value with a daily redemption frequency and no redemption notice period.

As of December 31, 2018, the Plan's investment in mutual funds is reported at level 1 within the fair value hierarchy.

4. Group Annuity Contracts

For the period of January 1, 2017 through February 14, 2018, the Plan had an investment in the Transamerica Stable Value Focus Fund, a group annuity contract, which was a traditional fully benefit-responsive investment contract. Contributions to this investment were backed by the general account of Transamerica.

The account was credited with participant contributions, plus earnings and charged for participant withdrawals and administrative expenses. Transamerica was contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate for the period of January 1, 2018 through February 14, 2018 and the year ended December 31, 2017 was 0.95% and 0.93%, respectively. The crediting interest rate was reviewed on a semi-annual basis for resetting. Interest is credited, based upon the daily balance, at a rate that is the daily equivalent of the effective annual rate of interest applicable for the six-month period. There is no stated minimum or maximum interest rate for the Stable Value Focus Fund. During 2018 and upon the Plan's change in custodians, the Plan liquidated the investments held in Transamerica Stable Value Focus Fund and the assets were transferred to MassMutual.

Effective February 15, 2018, the Plan has an investment in the MassMutual Guaranteed Interest Account (or "GIA"), an investment with a guaranteed rate of return and a guarantee of principal that is backed by the general account of MassMutual.

The GIA is credited with participant contributions, plus earnings and charged with participant withdrawals and administrative expenses. Under the contract, a crediting rate is established for a six-month period of time and all assets invested in the GIA are credited with that rate. At the expiration of each rate period, a new crediting rate is declared. MassMutual assumes market, credit, and interest rate risks for the assets supporting the GIA. The average crediting interest rate for the year ending December 31, 2018 was 1.20%. The GIA's minimum guaranteed rate is a National Association of Insurance Commissioners (NAIC) based formula based upon the prevailing treasury rate and in no instance will be less than 1.00%.

The Plan Administrator believes the occurrence of events that would limit the Plan's ability to transact at contract value with Plan participants is not probable since the investment choice is backed by the general account of MassMutual.

5. Plan Termination

BVP expects to continue the Plan indefinitely. However, BVP reserves the right to amend the Plan or contributions thereto, at any time and in any manner that it deems advisable, provided that no amendment shall have the effect of diverting Plan assets for purposes other than for the exclusive benefit of the Plan participants and any Plan termination would be subject to the provisions of ERISA. In the event of Plan termination, the participants would become fully vested and entitled to receive all amounts credited to their accounts.

6. Income Tax Status

The Plan has been designed using a volume submitter plan and trust, in which the IRS stated in a letter dated March 31, 2014 that form of the plan satisfies the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the opinion letter in order to comply with the latest applicable tax laws and regulations. BVP and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2018, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Summary of Financial Data Certified by the Custodians

The following is a summary of financial information and data certified by MassMutual effective February 15, 2018 and Transamerica through February 14, 2018:

Statements of Net Assets Available for Plan Benefits at December 31, 2018 (MassMutual) and 2017 (Transamerica), except for contribution receivables and liabilities, if any;

Investment income, interest income from participant notes receivable and net depreciation in fair value of investments on the Statement of Changes in Net Assets Available for Plan Benefits for the year ended December 31, 2018; and

Investment information provided on the supplementary schedule, Schedule of Assets (Held at End of Year) at December 31, 2018 (MassMutual).

8. Differences from Form 5500

Differences between the Annual Return/Report of Employee Benefit Plan, Form 5500, and these financial statements are a result of different classifications between line items. Total Plan assets are in agreement.

9. Related Party Transactions and Party-in-Interest Transactions

During 2018, Plan investments were held and managed by Transamerica through February 14, 2018, and MassMutual effective February 15, 2018 to December 31, 2018. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for custodial, recordkeeping and administrative services amounted to $17,250 for the year ended December 31, 2018. Participant notes receivable also qualify as party-in-interest transactions. In addition, an employee of BVP serves as trustee of the Plan.

10. Non-exempt Transactions

During the year ended December 31, 2017, BVP failed to remit $99,008 of participant contributions to the Plan on a timely basis as prescribed in the Labor Regulations 26 CFR 2510.3-102. Defined contribution plans must remit employee contributions to the Plan as soon as they can be reasonably segregated from the Employer's general assets. As of December 31, 2017, BVP remitted $76,748 of delinquent participant contribution amounts due to the Plan. During the year ended December 31, 2018, the remaining $22,260 of delinquent contributions as well as $4,912 in lost earnings were remitted to the Plan.

BLACKSTONE VALLEY MAYORAL ACADEMY 401(K) PLAN AND TRUST
(formerly RHODE ISLAND MAYORAL ACADEMY 401(K) PROFIT SHARING PLAN AND TRUST)
ATTACHMENT TO SCHEDULE H, PART 4, LINE 4a -
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
Year Ended December 31, 2018

Employer Identification Number: 27-0617933
Plan Number: 001

Identity of Party Involved	Relationship to Plan, Party-in-interest
* Blackstone Valley Mayoral Academy 401(K) Plan and Trust	Employer

	Total that Constitutes Non-exempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE-2002-51
$ 99,008 **	$ -	$ 99,008	$ -	$ -
4,912 ***	-	4,912	-	-

* Indicates party-in-interest to the Plan.
** Participant contributions were not remitted by the Employer on a timely basis as described in 29 CFR 2510.3-102.
Note: Delinquent participant contributions are related to the Plan year ended December 31, 2017. $76,748 was remitted to the Plan as of December 31, 2017, and the remaining remittance of $22,260 was made during 2018.
*** Lost earnings of $4,912 was calculated and remitted in October 2018.

Schedule H-2R

BLACKSTONE VALLEY MAYORAL ACADEMY 401(K) PLAN AND TRUST
(formerly RHODE ISLAND MAYORAL ACADEMY 401(K) PROFIT SHARING PLAN AND TRUST)
ATTACHMENT TO SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2018

Employer Identification Number: 27-0617933
Plan Number: 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including shares, maturity date, rate of interest, collateral, par, or maturity value		(d) Cost	(e) Current value
	Group Annuity Contract	Shares/Units			
*	MassMutual	**	Guaranteed Interest Account	**	$ 90,434
	Mutual Funds:				
	American Funds	**	American Balanced Fund Class R3	**	2,997
	BlackRock	**	Total Return Fund Investor A Shares	**	32,449
	Franklin/Templeton	**	Growth Series Fund Class A	**	30,717
	Ivy Funds	**	Small Gap Growth Fund Class A	**	23,216
*	MassMutual Premier	**	Holding Account	**	2,341
*	MassMutual Premier	**	Premium U.S. Government Money Market Class R5	**	907
*	MassMutual Premier	**	High Yield Fund Class R4	**	3,084
*	MassMutual Premier	**	Inflated Protection and Income Fund Class R4	**	18,815
*	MassMutual Premier	**	Main Street Fund Class R4	**	17,453
*	MassMutual Select	**	S&P 500 Index Fund Class R4	**	115,716
*	MassMutual Select	**	Russell 2000 Small Cap Index Fund Class R4	**	40,293
*	MassMutual Select	**	Mid Cap Growth Fund Class R4	**	57,989
	MFS Investment Management	**	Lifetime 2060 Fund Class R3	**	248,640
	MFS Investment Management	**	Lifetime 2025 Fund Class R3	**	957,715
	MFS Investment Management	**	Lifetime 2030 Fund Class R3	**	9,585
	MFS Investment Management	**	Lifetime 2035 Fund Class R3	**	302,030
	MFS Investment Management	**	Lifetime 2040 Fund Class R3	**	473,293
	MFS Investment Management	**	Lifetime 2045 Fund Class R3	**	279,710
	MFS Investment Management	**	Lifetime 2050 Fund Class R3	**	1,080,396
	MFS Investment Management	**	Lifetime 2055 Fund Class R3	**	790,893
	MFS Investment Management	**	Lifetime Income Fund Class R3	**	4,026
	MFS Investment Management	**	Lifetime 2020 Fund Class R3	**	2,381
	Oppenheimer	**	International Bond Fund Class A	**	11,878
	Oppenheimer	**	Senior Floating Rate Fund Class A	**	12,859
	Oppenheimer	**	International Diversified Fund Class A	**	22,301
	The Hartford	**	Dividend and Growth Fund Class R4	**	31,591
	The Hartford	**	International Opportunities Fund Class R4	**	35,490
	Wells Fargo	**	Special Mid Cap Value Fund - Class A	**	26,331
	Wells Fargo	**	Special Small Cap Value Fund - Class A	**	14,998
	Total Mutual Funds			**	4,650,094
*	Participant Loans		Interest rates ranging from 4.25% to 7.00%, maturing at various dates throughout 2026, collateralized by participant account balances	-	67,437
				**	$ 4,807,965

* Indicates party-in-interest to the Plan.
** Not applicable for participant-directed investments.

BLACKSTONE VALLEY MAYORAL ACADEMY 401(K) PLAN AND TRUST
(formerly RHODE ISLAND MAYORAL ACADEMY 401(K) PROFIT SHARING PLAN AND TRUST)
ATTACHMENT TO SCHEDULE H, PART 4, LINE 4a -
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
Year Ended December 31, 2018

Employer Identification Number: 27-0617933
Plan Number: 001

Identity of Party Involved	Relationship to Plan, Party-in-interest
* Blackstone Valley Mayoral Academy 401(K) Plan and Trust	Employer

	Total that Constitutes Non-exempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE-2002-51
$ 99,008 **	$ -	$ 99,008	$ -	$ -
4,912 ***	-	4,912	-	-

* Indicates party-in-interest to the Plan.
** Participant contributions were not remitted by the Employer on a timely basis as described in 29 CFR 2510.3-102.
Note: Delinquent participant contributions are related to the Plan year ended December 31, 2017. $76,748 was remitted to the Plan as of December 31, 2017, and the remaining remittance of $22,260 was made during 2018.
*** Lost earnings of $4,912 was calculated and remitted in October 2018.

BLACKSTONE VALLEY MAYORAL ACADEMY 401(K) PLAN AND TRUST
(formerly RHODE ISLAND MAYORAL ACADEMY 401(K) PROFIT SHARING PLAN AND TRUST)
ATTACHMENT TO SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2018

Employer Identification Number: 27-0617933
Plan Number: 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including shares, maturity date, rate of interest, collateral, par, or maturity value		(d) Cost	(e) Current value
	Group Annuity Contract	Shares/Units			
*	MassMutual	**	Guaranteed Interest Account	**	$ 90,434
	Mutual Funds:				
	American Funds	**	American Balanced Fund Class R3	**	2,997
	BlackRock	**	Total Return Fund Investor A Shares	**	32,449
	Franklin/Templeton	**	Growth Series Fund Class A	**	30,717
	Ivy Funds	**	Small Gap Growth Fund Class A	**	23,216
*	MassMutual Premier	**	Holding Account	**	2,341
*	MassMutual Premier	**	Premium U.S. Government Money Market Class R5	**	907
*	MassMutual Premier	**	High Yield Fund Class R4	**	3,084
*	MassMutual Premier	**	Inflated Protection and Income Fund Class R4	**	18,815
*	MassMutual Premier	**	Main Street Fund Class R4	**	17,453
*	MassMutual Select	**	S&P 500 Index Fund Class R4	**	115,716
*	MassMutual Select	**	Russell 2000 Small Cap Index Fund Class R4	**	40,293
*	MassMutual Select	**	Mid Cap Growth Fund Class R4	**	57,989
	MFS Investment Management	**	Lifetime 2060 Fund Class R3	**	248,640
	MFS Investment Management	**	Lifetime 2025 Fund Class R3	**	957,715
	MFS Investment Management	**	Lifetime 2030 Fund Class R3	**	9,585
	MFS Investment Management	**	Lifetime 2035 Fund Class R3	**	302,030
	MFS Investment Management	**	Lifetime 2040 Fund Class R3	**	473,293
	MFS Investment Management	**	Lifetime 2045 Fund Class R3	**	279,710
	MFS Investment Management	**	Lifetime 2050 Fund Class R3	**	1,080,396
	MFS Investment Management	**	Lifetime 2055 Fund Class R3	**	790,893
	MFS Investment Management	**	Lifetime Income Fund Class R3	**	4,026
	MFS Investment Management	**	Lifetime 2020 Fund Class R3	**	2,381
	Oppenheimer	**	International Bond Fund Class A	**	11,878
	Oppenheimer	**	Senior Floating Rate Fund Class A	**	12,859
	Oppenheimer	**	International Diversified Fund Class A	**	22,301
	The Hartford	**	Dividend and Growth Fund Class R4	**	31,591
	The Hartford	**	International Opportunities Fund Class R4	**	35,490
	Wells Fargo	**	Special Mid Cap Value Fund - Class A	**	26,331
	Wells Fargo	**	Special Small Cap Value Fund - Class A	**	14,998
	Total Mutual Funds			**	4,650,094
*	Participant Loans		Interest rates ranging from 4.25% to 7.00%, maturing at various dates throughout 2026, collateralized by participant account balances	-	67,437
				**	$ 4,807,965

* Indicates party-in-interest to the Plan.
** Not applicable for participant-directed investments.

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2018 and ending 12/31/2018

Name of plan
Blackstone Valley Mayoral Academy 401(k) Plan and Trust

Employer Identification Number
27-0617933

Three-digit plan number ▶ 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	MassMutual	Guaranteed Interest Account	90,434	90,434
	MassMutual Premier	Holding Account - MF-G	0	2,341
	Wells Fargo	MF-1072	30,729	26,331
	The Hartford	MF-1387	37,275	31,591
	Wells Fargo	MF-1478	17,884	14,998
	The Hartford	MF-2719	43,751	35,490
	MassMutual Select	MF-AX	143,422	115,716
	Oppenheimer	MF-C6	12,382	11,878
	Franklin/Templeton	MF-CAY	34,432	30,717
	Oppenheimer	MF-CEH	13,439	12,859
	MassMutual Select	MF-CMK	49,553	40,293
	MassMutual Premier	MF-CNV	3,349	3,084
	MassMutual Premier	MF-CNW	19,372	18,815
	MassMutual Premier	MF-CNY	21,759	17,453
	MassMutual Select	MF-CQD	70,247	57,989
	MassMutual Premier	MF-G	0	907
	MFS Investment Management	MF-J96	281,013	248,640
	MFS Investment Management	MF-JAC	1,047,579	957,715
	BlackRock	MF-JB2	32,805	32,449
	MFS Investment Management	MF-JBC	10,791	9,585
	Ivy Funds	MF-JC9	28,997	23,216
	MFS Investment Management	MF-JCC	344,624	302,030
	MFS Investment Management	MF-JDC	551,387	473,293
	MFS Investment Management	MF-JEC	321,418	279,710
	MFS Investment Management	MF-JFC	1,239,020	1,080,396
	MFS Investment Management	MF-JGC	902,784	790,893
	MFS Investment Management	MF-JHC	4,221	4,026
	MFS Investment Management	MF-JWB	2,567	2,381
	Oppenheimer	MF-JZQ	25,915	22,301
	American Funds	MF-VE	3,285	2,997
	Participant Loans	4.250000 - 7.500000	0	67,437