

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2018 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>07/01/2018</u> and ending <u>06/30/2019</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>THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>07/01/1958</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>CRESCENT MANUFACTURING COMPANY</u> <u>1310 MAJESTIC DRIVE</u> <u>FREMONT, OH 43420-9142</u>	2b	Employer Identification Number (EIN) <u>34-1466700</u>
		2c	Plan Sponsor's telephone number <u>419-332-6484</u>
		2d	Business code (see instructions) <u>332210</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.	04/14/2020	RHONDA TAYLOR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☐ Same as Plan Sponsor CRESCENT MANUFACTURING COMPANY 1310 MAJESTIC DRIVE FREMONT, OH 43420-9142	3b Administrator's EIN 34-1466700 3c Administrator's telephone number 419-332-6484
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	5 114
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) 23 6a(2) 17 6b 73 6c 10 6d 100 6e 8 6f 108 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)** ☐ **0** **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

<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 07/01/2018 and ending 06/30/2019

▶ 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 THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CRESCENT MANUFACTURING COMPANY	D Employer Identification Number (EIN) 34-1466700

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
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1 Enter the valuation date: Month 07 Day 01 Year 2018			
2 Assets:			
a Market value.....	2a	7129032	
b Actuarial value	2b	7184245	
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	72	2890927	2890927
b For terminated vested participants	20	463204	463204
c For active participants	23	1715749	1723927
d Total	115	5069880	5078058
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	5.60 %	
6 Target normal cost	6	72592	

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		
	Signature of actuary	03/19/2020
NICHOLAS R. MARK		Date
	Type or print name of actuary	17-07842
BPAS ACTUARIAL & PENSION SERVICES		Most recent enrollment number
	Firm name	315-703-8974
706 N. CLINTON ST. SUITE 200 SYRACUSE, NY 13204		Telephone number (including area code)
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	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>4.35</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)		126416
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>5.82</u> %		7357
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		133773
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
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	141.47%
15 Adjusted funding target attainment percentage	15	141.47%
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	143.73%
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
07/15/2018	12500	0	01/15/2019	12500	0
08/15/2018	10000	0	02/15/2019	10000	0
09/15/2018	10000	0	03/15/2019	10000	0
10/15/2018	12500	0	04/15/2019	12045	0
11/15/2018	10000	0	05/15/2019	9651	0
12/15/2018	10000	0	06/15/2019	10000	0
Totals ▶			18(b)	129196	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	125783

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

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 0
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute
	Current regulation:	☒ Prescribed - combined	☐ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	72592	
b Excess assets, if applicable, but not greater than line 31a	31b	72592	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	125783	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	125783	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 07/01/2018 and ending 06/30/2019		
A Name of plan THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CRESCENT MANUFACTURING COMPANY	D Employer Identification Number (EIN) 34-1466700	

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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(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)

CROGHAN COLONIAL BANK

34-1415683

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 51	NONE	43819	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BPAS ACTUARIAL & PENSION SERVICES

30-0192194

(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?
11 17 50 70	NONE	32600	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 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 07/01/2018 and ending 06/30/2019	
A Name of plan THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 CRESCENT MANUFACTURING COMPANY	D Employer Identification Number (EIN) 34-1466700

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	10314	10637
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	168171	155811
(2) U.S. Government securities	1c(2)	187571	106860
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	491943	405616
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	1994479	1959976
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4276557	4598049
(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	7129035	7236949

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	7129035	7236949
---	-----------	---------	---------

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)	129196	
(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)		129196
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3811	
(B) U.S. Government securities	2b(1)(B)	3107	
(C) Corporate debt instruments	2b(1)(C)	16093	
(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)		23011
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	121988	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	195421	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		317409
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	318821	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	362118	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-43297
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	148492	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		148492

		(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)		-33845
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		540966

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	356633	
(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)		356633
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)	32600	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	43819	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		76419
j Total expenses. Add all expense amounts in column (b) and enter total	2j		433052

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		107914
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: **HOLBROOK & MANTER, INC.**

(2) EIN: **31-0998651**

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4196509. (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 07/01/2018 and ending 06/30/2019

A Name of plan <u>THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CRESCENT MANUFACTURING COMPANY</u>	D Employer Identification Number (EIN) <u>34-1466700</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>34-1415683</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>1</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):

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
JUNE 30, 2019 AND 2018

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* All other financial schedules required by Section 2520.103-10 of the U.S. Department of Labor's Annual Reporting and Disclosure Requirements under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Crescent Manufacturing Company UAW Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Crescent Manufacturing Company UAW Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits (modified cash basis) as of June 30, 2019 and 2018 and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting as described in note 2, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate 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 information summarized in Note 6, which was certified by Croghan Colonial Bank, the trustee of the Plan, except for comparing the information with the related information in the financial statements. We have been informed by the Plan administrator that Croghan Colonial Bank held the Plan's investment assets and executed investment transactions. The Plan administrator has obtained certifications from the trustee as of and for the years ended June 30, 2019 and 2018, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

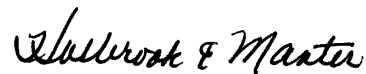
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of Schedule H, Part IV, Line 4i-Schedule of Assets (Held At End of Year) as of or for the year ended June 30, 2019 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule 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 supplemental schedule, other than that derived from the information certified by the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Certified Public Accountants

Marion, Ohio
April 8, 2020

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)
JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ASSETS:-		
Investments at fair value		
Cash equivalents	\$ 155,811	\$ 168,171
Common stocks	1,959,976	1,994,479
Mutual funds	4,598,049	4,276,557
Corporate obligations	405,616	491,943
U.S. government obligations	<u>106,860</u>	<u>187,571</u>
Total investments at fair value	7,226,312	7,118,721
Accrued income	<u>10,637</u>	<u>10,314</u>
Net assets available for benefits	<u><u>\$ 7,236,949</u></u>	<u><u>\$ 7,129,035</u></u>

The accompanying notes are an integral part of these financial statements.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)
YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ADDITIONS:-		
Investment income		
Interest and dividends	\$ 340,420	\$ 269,556
Net appreciation in fair value of investments	<u>71,350</u>	<u>89,557</u>
Total investment income	411,770	359,113
CONTRIBUTIONS:-		
Employer contributions	<u>129,196</u>	<u>130,000</u>
Total additions	540,966	489,113
DEDUCTIONS:-		
Pension benefit payments	356,633	574,446
Administrative expenses	<u>76,419</u>	<u>77,583</u>
Total deductions	<u>433,052</u>	<u>652,029</u>
Net increase (decrease)	107,914	(162,916)
Net assets available for benefits - beginning of year	<u>7,129,035</u>	<u>7,291,951</u>
Net assets available for benefits - end of year	<u><u>\$ 7,236,949</u></u>	<u><u>\$ 7,129,035</u></u>

The accompanying notes are an integral part of these financial statements.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

NOTE 1 - DESCRIPTION OF THE PLAN:-

- (a) **General** - The following is a brief description of the Crescent Manufacturing Company UAW Retirement Plan (the Plan). The information provided is for general informational purposes only. Details concerning the vesting and benefit provisions of the Plan are included in the Summary Plan Description for the Restated Crescent Manufacturing Company UAW Retirement Plan. Copies of the Summary Plan Description are available from the Plan Administrator.

The Plan is a non-contributory, defined benefit pension plan which covers substantially all hourly paid employees of Crescent Manufacturing Company (the Company) who benefit under the collective bargaining agreement between the Company and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, Local No. 959 (the Union) and provides for pension and death benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Croghan Colonial Bank (Croghan) is the trustee and custodian of the Plan. The Plan actuary is BPAS Actuarial and Pension Services, LLC (BPAS).

- (b) **Eligibility** - An employee will become eligible to participate in the Plan after completing at least one year of credited service, defined as completing at least 1,000 hours of service in any consecutive twelve-month period, who is at least 21 years of age, and who benefits under the collective bargaining agreement between the Company and the Union, prior to September 8, 2004. Effective September 8, 2004, the Company amended the Plan to close participation to newly hired employees. See Note 10, Significant Plan activities.

(c) **Retirement**

1. *Normal-*

- (a) The later of the first day of the month that coincides with or next follows the participant's sixty-fifth birth date or, the first of the month following the participant's completion of five years credited service, whichever is later -or-
- (b) Age sixty-two and has completed thirty years of credited service.

2. *Early* - Participant who has attained at least sixty years of age and has completed at least ten years of credited service.

3. *Late* - Participant eligible for normal retirement benefits who remains in the employment of the Company. Retirement benefits shall be computed on the basis of credited service at the date of actual retirement or the day preceding death if prior to normal retirement.

4. *Vested Deferred* - Participant terminated with at least five years of credited service, and who is not entitled to any other benefit under the Plan.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

(d) Pension Benefits

1. *Normal Retirement Pension Benefit* - Participating employees are entitled to a monthly pension benefit, generally provided through monthly installments, determined by multiplying the sum of past and future service credits by a monthly benefit rate as of the date of retirement or termination, as defined above.
 - (a) Past Service Credits - Effective for participants prior to July 1, 1976, credit for past service in accordance with plan provisions in effect at June 30, 1976.
 - (b) Future Service Credits - Effective for service on or after July 1, 1976:
 1. For each plan year during which a participant has more than 1,700 hours, one service credit.
 2. For each plan year during which a participant has less than 1,700 hours, one tenth credit for each 170 hours of service, with an additional one tenth credit if the remaining hours of services are eighty-six or more.
 3. A "one-year break in service" occurs when a participant completes less than 501 hours of service in a plan year, defined as any twelve-month period from a participant's anniversary date.
 - (c) Monthly Benefit Rate – The monthly benefit rate is the rate set in the collective bargaining agreement as of the date of an employee's retirement or termination. This rate is subject to change.
2. *Early Retirement Pension Benefit* - A participant eligible to receive an early retirement benefit may elect:
 - (a) A deferred early retirement benefit commencing at normal retirement date equal to the accrued benefit at date of early retirement -or-
 - (b) An immediate early retirement benefit commencing at early retirement equal to the actuarial equivalent of the accrued benefit at the date of early retirement.
3. *Late* - Benefits are the same as for normal retirement.
4. *Vested Deferred* - Benefits are the same as for normal retirement.

(e) Normal Form of Pension Benefit - The benefit formula provides for a life annuity benefit. However, each participant married at retirement who does not elect otherwise, will receive a joint annuity in a reduced amount providing for a 55% continuation of benefit to a surviving spouse. The benefit amount is also subject to adjustment as set forth in the Article 4 of the plan document.

(f) Vesting - As more fully described in Note 10, all participants in the Plan became 100% vested in their accrued benefit effective September 8, 2004.

(g) Loss of Credit Service - An employee will lose credit service and shall be considered a new employee if employment is terminated without entitlement to a retirement benefit under the Plan or if there is a break in service and the employee fails to satisfy at least one of the following conditions upon re-employment: -

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JUNE 30, 2019 AND 2018

1. The number of consecutive years of breaks in service was less than the aggregate number of years of pre-break credited service without regard to whether participation in the Plan commenced, or
2. The number of consecutive years of break in service as of June 30, 1997 was less than the aggregate number of years of pre-break credited service, and upon re-employment the number of consecutive years of break in service was less than five, or
3. The break in service commenced on or after July 1, 1997 and the number of consecutive years of break in service was less than five, or
4. The break in service commenced on or after July 1, 1997 due to maternity or paternity leave of absence, as defined by the Plan, and the number of breaks in service was less than either the aggregate number of years of pre-break credited service plus one year (without regard to commencement of participation in the Plan) or six years.

No loss of credited service shall occur while a participant maintains seniority under the collective bargaining agreement between the Company and the Union.

(h) Lump Sum Distribution of Small Benefits - Should the actuarial equivalent lump sum value of a retirement benefit (including any survivor benefit payable under the Plan) be less than \$1,000, the plan administrator may direct the payment of a lump sum distribution to the participant without consent of the participant (or eligible spouse in case of death) unless the participant (or eligible spouse) is age sixty-two or older.

(i) Rollover Distributions - The Plan allows for rollover distributions of non-periodic payments to other qualified retirement plans.

(j) Administrative Expenses - Administrative expenses are paid by the Company or the Plan. Brokerage fees, transfer taxes, and other expenses incurred in connection with the investment of the Plan's assets will be added to the cost of such investments or deducted from the proceeds thereof, as the case may be.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES:-

Accounting Basis - The financial statements of the Plan have been prepared on the modified cash basis of accounting, a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Plan transactions are accounted for on a modified cash basis to include net unrealized appreciation or depreciation in the fair value of investments.

Income - Interest and dividend income is recognized when received. Purchases and sales of securities are recorded on a settlement-date basis

Contributions - Employer contributions are recognized as additions to pension benefits when received.

Valuation of Investments - The Plan's investments are stated at current market value. The change in the difference between fair value and the cost of the investments, along with gains (losses) from sales of investments, is reflected in the statements of changes in net assets available for benefits (modified cash basis) as net appreciation or depreciation in the fair value of investments. Fair value estimates are made at a specific point in time based on relevant market information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

Estimates and Assumptions - The preparation of financial statements in conformity with the modified cash basis of accounting requires the Plan's management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Benefit Payments - Benefit payments to participants are recorded in the statements of changes in net assets available for benefits when paid.

As of March 15, 2018, the Plan was amended to allow for a limited benefit commencement window and lump sum distribution option for participants whose benefits have a present value of less than \$40,000. This limited window allowed deferred vested participants the opportunity to elect to receive a lump sum distribution if the present value of their benefit was less than \$40,000 as of June 1, 2018. As a result of this Plan change, settlement accounting applied to the Plan Sponsor and was reflected as of June 1, 2018. For the Plan year ending June 30, 2018, the amount of benefit payments taken during this limited window was \$296,873. For the Plan year ending June 30, 2018, the amount of benefit payments taken under the normal form of the pension benefit was \$277,573.

Termination of Plan - While it is the intention of the Company to continue the Plan indefinitely, future conditions may require the Plan to be amended, modified, suspended or terminated. In the event the Plan is discontinued and such discontinuance was to result in termination of the Plan, all assets in the Plan would be used to provide benefits to eligible participants, less expenses, subject to the provisions of ERISA.

Should the Plan terminate or partially terminate, the assets then comprising the trust fund, subject to provisions for expenses of administration upon liquidation, shall be allocated pursuant to Title IV of ERISA. Accrued benefits shall be fully vested and non-forfeitable to the extent then funded.

Certain benefits under the Plan are insured by the Pension Benefit Guarantee Corporation (PBGC) should the Plan terminate. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection may be subject to certain limitations as well as the PBGC's ability to fulfill its obligations to insure.

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 on the amount of an individual's monthly benefit that the PBGC guarantees. The ceiling, which is adjusted periodically, applies to pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form different than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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 and the ability to insure by the PBGC.

NOTE 3 - INCOME TAX STATUS:-

The Internal Revenue Service has informed the Company by a letter dated September 29, 2003, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The Company has filed for a determination letter regarding this amendment. The determination letter was still pending as of the date of the auditor's report. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code. The Plan is therefore not subject to income tax under present law. Once qualified, the Plan is required to operate in accordance with applicable Internal Revenue Code in order to maintain tax exempt status. The tax-exempt status of the Plan does not apply to the taxability of distributions to participants under the Plan.

CRESCENT MANUFACTURING COMPANY
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JUNE 30, 2019 AND 2018

Accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4 - FUNDING POLICY:-

The Plan is financed solely by contributions made by the Company.

Contributions are determined annually by actuarial valuations of the Plan by an independent consulting actuary. The actuary determines the maximum amount available under law or regulation as a federal income tax deduction and the minimum amount necessary during any plan year to avoid an accumulated funding deficiency as defined by ERISA.

Generally, it is the Company's intent to contribute an amount to the Plan in excess of the required minimum funding contribution. The amount contributed by the Company (modified cash basis) to the Plan for the years ended June 30, 2019 and 2018 was \$129,196 and \$130,000 respectively. The Company is allowed under IRS and ERISA regulations to contribute amounts to the Plan to meet the current minimum funding standard up to the corporate filing deadline, including extensions. The minimum funding requirements of ERISA were met for each of the years.

NOTE 5 - FAIR VALUE MEASUREMENTS:-

The Plan has adopted the Accounting Standards Codification (ASC) No. 820, Fair Value Measurements. ASC No. 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC No. 820 are described below:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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JUNE 30, 2019 AND 2018

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2019 and 2018.

U.S. government obligations and Cash equivalents: Valued at the closing price reported on the active market on which the individual securities were traded (Level 1).

Corporate obligations: Valued using pricing models maximizing the use of observable inputs for similar securities. If quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs such as current yields of similar instruments (Level 2).

Mutual funds: Valued at the quoted market price reported on the applicable exchange (Level 1).

Common stocks: Valued at the quoted market price reported on the applicable exchange (Level 1).

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2019 and 2018:

Assets at fair value as of June 30, 2019				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 4,598,049	\$ 0	\$ 0	\$ 4,598,049
Common stocks	1,959,976	0	0	1,959,976
Corporate obligations	0	405,616	0	405,616
U.S. government obligations	106,860	0	0	106,860
Cash equivalents	155,811	0	0	155,811
Total investments at fair value	<u>\$ 6,820,696</u>	<u>\$ 405,616</u>	<u>\$ 0</u>	<u>\$ 7,226,312</u>

Assets at fair value as of June 30, 2018				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 4,276,557	\$ 0	\$ 0	\$ 4,276,557
Common stocks	1,994,479	0	0	1,994,479
Corporate obligations	0	491,943	0	491,943
U.S. government obligations	187,571	0	0	187,571
Cash equivalents	168,171	0	0	168,171
Total investments at fair value	<u>\$ 6,626,778</u>	<u>\$ 491,943</u>	<u>\$ 0</u>	<u>\$ 7,118,721</u>

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

NOTE 6 - SUMMARY OF FINANCIAL DATA CERTIFIED BY TRUSTEE (UNAUDITED)

The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements, which was prepared by Croghan (the Trustee) as of and for the years ended June 30, 2019 and 2018, and furnished to the Company. This information has been certified by the Trustee to be complete and accurate as of and for the years ended June 30:

	<u>2019</u>		<u>2018</u>
Investments	\$ 7,226,312	\$	7,118,721
Interest and dividends	340,420		269,556
Net appreciation of investments	71,350		89,557

NOTE 7 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:-

The actuarial present value of accumulated plan benefits as of July 1, 2018 and 2017 (Plan years ended June 30, 2019 and 2018) was calculated by the Plan's actuaries, BPAS, as the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Accumulated plan benefits are those estimated future periodic payments 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) Beneficiaries of employees who have died; and
- (c) Present employees or their beneficiaries.

Benefits under the Plan are based on employees' years of service. The accumulated plan benefits for active employees are based on years of service prior to the valuation date. All benefits payable for retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to employees' service rendered up to the valuation date.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

The more significant assumptions underlying the actuarial computations for the years ended June 30, 2019 and 2018 (valuation dates July 1, 2018 and 2017), respectively are as follows:

Actuarial cost method	Entry age normal										
Asset valuation	Current market value plus employer contribution receivables										
Assumed rate of return on investments	6.5% and 6.5% annually for 2018 and 2017										
Mortality basis	The RP-2014 Mortality Table, with separate tables for males and females										
Allowance for other expenses	None										
Retirement age	<table> <tr> <th><u>Age</u></th><th><u>Annual rate per 100 participants</u></th></tr> <tr> <td>65</td><td>100%</td></tr> <tr> <td>64</td><td>10%</td></tr> <tr> <td>63</td><td>10%</td></tr> <tr> <td>62</td><td>25%</td></tr> </table>	<u>Age</u>	<u>Annual rate per 100 participants</u>	65	100%	64	10%	63	10%	62	25%
<u>Age</u>	<u>Annual rate per 100 participants</u>										
65	100%										
64	10%										
63	10%										
62	25%										
Termination	Rates vary with attained age and sex										

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

The actuarial present value of accumulated plan benefits at July 1, 2018 and 2017, for the Plan years ended June 30, 2019 and 2018, respectively, are as follows:

	July 1,	
	<u>2018</u>	<u>2017</u>
Vested benefits:-		
Participants and beneficiaries currently receiving benefits	\$ 2,589,880	\$ 2,443,214
Other participants	<u>1,929,517</u>	<u>2,230,811</u>
Total vested benefits	4,519,397	4,674,025
Nonvested benefits	<u>7,251</u>	<u>6,424</u>
Total actuarial present value of accumulated plan benefits	\$ <u><u>4,526,648</u></u>	\$ <u><u>4,680,449</u></u>

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

The changes in actuarial present value of accumulated plan benefits during the years beginning July 1, 2018 and 2017, for the plan years ended June 30, 2019 and 2018, respectively, are as follows:

	July 1,	
	2018	2017
Actuarial present value of accumulated plan benefits at beginning of year	\$ 4,680,449	\$ 4,632,321
Increase (decrease) during the year attributed to:		
Benefits accumulated	147,597	49,985
Changes in actuarial assumptions	(12,512)	(30,614)
Increase for interest due to change in the discount period	285,560	292,528
Benefits paid	(574,446)	(263,771)
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 4,526,648</u>	<u>\$ 4,680,449</u>

NOTE 8 - RISKS AND UNCERTAINTIES:-

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

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

NOTE 9 - PARTIES-IN-INTEREST:-

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

The Plan also paid fees to BPAS and Croghan for actuarial and trustee services, respectively, and these fees are included in administrative expenses.

NOTE 10 - SIGNIFICANT PLAN ACTIVITIES: -

Effective September 8, 2012, the Company and the Union ratified a new collective bargaining agreement. The effective period for this agreement extended to September 6, 2017, where the Company and the Union ratified a new agreement effective September 7, 2017.

Effective September 8, 2004 (the Effective Date), the Company amended the Plan to close participation to new employees hired after the Effective Date. Employees eligible to receive a benefit under the plan prior to the Effective Date continue to accrue benefits under the Plan. Upon closing of participation, all eligible participants under the plan were 100 percent vested.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

NOTE 11 - SUBSEQUENT EVENTS:-

Plan management evaluated subsequent events through April 8, 2020, the date which the financial statements were available to be issued.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FORM 5500 - PART IV, 4i - SCHEDULE H
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2019

EMPLOYER IDENTIFICATION: 34-1466700
PLAN NUMBER: 002

Column (a) Party-in-interest, if any identified by *	Column (b) Identity of Issuer, Borrower, Lessor, or Similar Party	Column (c) Description of investment including maturity date, rate of interest collateral, par or maturity value	Column (d) COST	Column (e) CURRENT VALUE
Common Stocks				
	Apple INC	422 shares	\$ 52,885	\$ 83,522
	NextEra Energy	398 shares	49,145	81,534
	Qualcomm Inc.	1,040 shares	60,101	79,113
	Price Group INC	720 shares	55,275	78,991
	Lockheed Martin Corporation	204 shares	40,361	74,162
	Amgen Inc.	372 shares	64,780	68,552
	Pfizer Incorporated	1,568 shares	56,628	67,926
	American Electric Power INC	759 shares	41,699	66,800
	Cullen Frost Bankers	702 shares	52,945	65,749
	CSX Corp.	835 shares	24,566	64,604
	Consolidated Edison	726 shares	55,916	63,656
	United Technologies	475 shares	47,736	61,845
	Raytheon Company	354 shares	35,609	61,554
	Pinnacle West Cap	648 shares	38,770	60,970
	Old Republic International Corp.	2,666 shares	48,441	59,665
	U.S. Bancorp	1,134 shares	49,567	59,422
	General Dynamics	321 shares	48,621	58,364
	RPM International Inc.	942 shares	48,836	57,566
	Johnson & Johnson	411 shares	41,104	57,244
	International Business Machines (IBM)	415 shares	64,230	57,229
	AT&T INC.	1,698 shares	60,491	56,900
	Intel Corp.	1,188 shares	53,334	56,870
	Verizon Communications INC	939 shares	44,283	53,645
	Occidental Petroleum Corp.	1,043 shares	67,124	52,442
	Southern Company	948 shares	41,010	52,405
	Hanes Brands Inc.	2,895 shares	64,687	49,852
	Leggett & Platt, Inc.	1,275 shares	60,733	48,922
	United Parcel Service	466 shares	49,856	48,124
	Archer Daniels Midland Co	1,179 shares	49,624	48,103
	PPL Corp.	1,490 shares	51,999	46,205
	Compass Minerals	735 shares	51,168	40,388
	Altria Group Inc	830 shares	42,819	39,301
	Dominion Energy, Inc.	496 shares	38,934	38,351
	Total common stocks		1,653,277	1,959,976
Corporate Obligations				
	Barclays	Due 6/17/23, 5.375%, 50,000	55,100	53,509
	eBay	Due 8/1/24, 3.45%, 50,000	47,884	51,472
	BHP	Due 2/24/22, 2.875%, 50,000	48,957	50,888
	AT&T	Due 2/15/22, 3%, 50,000	52,075	50,800
	Morgan	Due 9/23/19, 5.625%, 50,000	55,743	50,347
	Morgan Stanley	Due 3/31/34, 8.307%, 75,000	60,343	46,125
	Midland	Due 5/1/25, 7.65%, 35,000	44,708	41,875
	Diageo	Due 5/11/22, 2.875%, 35,000	35,043	35,632
	Arizona	Due 1/15/20, 2.2%, 25,000	24,694	24,968
	Total corporate obligations		\$ 424,547	\$ 405,616

The accompanying notes are an integral part of these schedules.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FORM 5500 - PART IV, 4i - SCHEDULE H
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2019

EMPLOYER IDENTIFICATION: 34-1466700
PLAN NUMBER: 002

Column (a) Party-in-interest, if any identified by *	Column (b) Identity of Issuer, Borrower, Lessor, or Similar Party	Column (c) Description of investment including maturity date, rate of interest collateral, par or maturity value	Column (d) COST	Column (e) CURRENT VALUE
U. S. Government Obligations				
	U. S. Treasury	Inflation Index, Due 7/15/21: .625%, 56,652	\$ 53,110	\$ 57,001
	FFCB	Due 4/21/25, 2.54%, 50,000	50,000	49,859
	Total U.S. Government Obligations		103,110	106,860
Cash Equivalents				
	Federated Prime Obligations	155,811 shares	155,811	155,811
Mutual Funds				
	iShares Core Total US Bond Market	3,403 shares	376,745	378,924
	iShares International ETF	10,962 shares	351,781	336,753
	iShares 1-3 Year Credit Bond	5,840 shares	307,952	312,090
	Vanguard Equity-Income Admiral Shares	2,794 shares	177,976	210,473
	iShares Core US CDT Bond	3,676 shares	202,491	209,789
	T. Rowe Price Large Cap Core Growth	3,848 shares	101,583	175,122
	iShares Short Treasury Bond	1,553 shares	171,421	171,839
	SPDR Barclays International Treasury	5,820 shares	159,114	168,314
	Vanguard Selected Value	5,055 shares	142,260	134,367
	Vanguard Small Cap Value Index-Admiral	2,297 shares	103,339	128,809
	Dodge & Cox Stock Portfolio Holdings	660 shares	115,358	123,406
	INVESCO Senior Loan ETF	5,422 shares	126,855	122,863
	Vanguard Short Term Inflation Protected Securities ETF	2,419 shares	119,201	119,305
	Oppenheimer Developing Markets	2,739 shares	107,994	118,982
	iShares US Preferred	3,178 shares	124,435	117,109
	Wisdom Tree High Div	1,549 shares	106,401	112,757
	Vanguard Real Estate ETF	1,268 shares	96,512	110,823
	iShares JP Morgan USD Emerging Markets	963 shares	106,947	109,098
	Wisdom Tree Small ETF	3,861 shares	94,762	104,672
	PrimeCap Odyssey Aggressive Growth	2,152 shares	71,427	96,432
	Coca-Cola EP	1,705 shares	54,513	96,333
	Vanguard European Stock Index Admiral	1,281 shares	84,106	88,024
	Fid Consumer Staples	1,038 shares	101,048	86,320
	iShares Treasury GNMA Bond	1,698 shares	85,164	85,104
	Dodge & Cox International	2,028 shares	84,400	84,500
	Perritt MicroCap Opportunities	3,717 shares	118,936	84,201
	Vanguard Short Term Government Bond	3,737 shares	76,182	75,783
	Royal Dutch Shell	1,089 shares	67,125	70,861
	Fid US Bond Index	5,655 shares	64,097	66,678
	Janus Henderson Enterprise Fund	460 shares	55,582	63,991
	Dodge & Cox Income	3,984 shares	54,035	55,424
	Pimco Foreign Bond	4,762 shares	49,937	53,006
	iShares Iboxx \$ High Yield Corporate Bond	530 shares	45,783	46,205
	DWS Enhanced	4,398 shares	53,149	42,312
	Vanguard GNMA Admiral Shares	3,527 shares	37,109	37,001
	T. Rowe Price Real Estate Fund	1,283 shares	33,373	36,442
	Fid Select Health	1,326 shares	27,491	33,174
	Oppenheimer Senior Floating Rate Fund	2,810 shares	22,625	21,916
	Vanguard Short Term Inflation Protected Securities	886 shares	21,715	21,899
	USAA Intermediate	1,686 shares	17,701	18,191
	Federal Ultrashort Bond	1,906 shares	17,362	17,424
	T. Rowe Price Emerging Markets Fund	1,463 shares	16,922	17,408
	Loomis Sayles Bond	1,180 shares	16,454	16,143
	Vanguard Short Term Investment Grade Admiral	839 shares	8,897	8,987
	Federated Institutional High Yield Bond	897 shares	8,748	8,795
	Total mutual funds		4,387,008	4,598,049
			<u>\$ 6,723,753</u>	<u>\$ 7,226,312</u>

*Party-in-interest

The accompanying notes are an integral part of these schedules.

Crescent Manufacturing Company U.A.W. Retirement Plan
Schedule SB, Line 26 - Schedule of Active Participant Data
EIN/PN: 34-1466700/002

Attained Age	Years of Credited Service										Summary
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	1	0	1	0	0	0	2
55 to 59	0	0	0	0	1	0	1	2	0	0	4
60 to 64	0	0	0	0	2	3	0	4	4	0	13
65 to 69	0	0	0	0	1	0	1	0	1	1	4
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	5	3	3	6	5	1	23

The valuation of a defined benefit pension plan involves estimates and assumptions about the probability of events occurring far into the future. Examples include assumptions about future employment, mortality, and retirement. Below is a description of the actuarial assumptions and methods used in the valuation.

Funding Target Liability

Valuation Date: July 1, 2018

Demographic Information: The demographic information was provided as of July 1, 2018 by Crescent Manufacturing Company. Although we did not audit the data, we did review the data for reasonableness.

Actuarial Cost Method: As required by PPA, the Traditional Unit Credit Cost Method was used.

Asset Valuation Method: The actuarial value of assets is determined by averaging the fair market value of assets as of the valuation date and the adjusted fair market values as of the preceding two valuation dates. This methodology is consistent with that provided in IRS Notice 2009-22.

Anticipated Rate of Return on Plan Assets: 6.50%, (not to exceed the applicable third segment rate for the period).

Interest Rates used to determine Minimum Required Contribution: The July 2018 funding segment rates were utilized as prescribed by IRC Section 430(h) and elected by Crescent Manufacturing Company. Below, please find the segment rates after reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv).

Segment	Interest Rate
Segment 1	3.92%
Segment 2	5.52%
Segment 3	6.29%

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

Effective Interest Rate: 5.60%

Interest Rates used to determine Maximum Recommended Contribution: The July 2018 funding segment rates were utilized as prescribed by IRC Section 430(h) and elected by Crescent Manufacturing Company.

Segment	Interest Rate
Segment 1	2.14%
Segment 2	3.73%
Segment 3	4.44%

SECTION XI

ACTUARIAL ASSUMPTIONS AND METHODS

Rate of Compensation Increase: N/A

Social Security Wage Base Increase: N/A

Mortality for Healthy Lives:

Base mortality table: The blended sex distinct RP-2014 mortality, adjusted backward to 2006 with Scale MP-2014.

Mortality improvements: The base mortality table is adjusted by projecting mortality improvements using Scale MP-2016 from the year 2006 through 2018, with an additional projection period of 8 years for males and 9 years for females. For ages below 80, the additional projection period is increased by 1 year for each year below age 80. For ages above 80, the additional projection period is reduced (but not below zero) by 1/3 year for each year above 80.

Turnover: Eligible Employees are assumed to terminate at age related rates of termination. Due to limited available experience, this assumption is based on Crescent Manufacturing Company's expectation of future experiences.

Sample rates of termination are as follows:

Age	Male Rate	Female Rate
25	6.47%	12.49%
30	3.54%	6.13%
35	2.72%	4.36%
40	1.90%	2.60%
45	1.41%	1.91%
50	0.92%	1.21%
55	0.52%	0.70%

Retirement Incidence: Rates of retirement vary with age and were based on plan experience as well as future expectations. Annual rates at ages 62 through 65 are:

Age	Percentage
62	25.00%
63	10.00%
64	10.00%
65	100.00%

Current and future vested terminated participants are assumed to retire at normal retirement age. Due to limited available experience, this assumption is based on the Crescent Manufacturing Company's expectation of future experiences.

Administrative Expenses: Actual plan expenses, not including investment advisory fees, paid out of the trust during the previous plan year rounded to the nearest thousand.

Spouse Assumptions: 80% of participants not currently collecting benefits are assumed to be married, with male spouses assumed to be three years older and female spouses assumed to be three years younger than the participant. Due to limited available experience, the assumption utilized was selected based on Crescent Manufacturing Company's future expectations.

Form of Benefit: The assumed form of benefit was based on the Plan provisions and client expectations.

Death: Life Annuity to spouse at employee's normal or early retirement age, if eligible.

Termination: Life Annuity at normal or early retirement date, if eligible.

Retirement: Life Annuity at normal or early retirement date, if eligible.

Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

Interest Rate: 6.50%

Mortality: The sex-distinct Blue Collar RP-2014 Mortality Tables for employees and healthy annuitants, adjusted backward to 2006, and then adjusted with projected mortality improvements using Scale MP-2018 on a fully generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

Unless specifically mentioned, all remaining assumptions for the Actuarial Present Value of Accumulated Plan Benefits remain the same as described for the Funding Target Liability above.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 07/01/2018 and ending 06/30/2019

► **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 THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CRESCENT MANUFACTURING COMPANY	D Employer Identification Number (EIN) 34-1466700	
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>07</u> Day <u>01</u> Year <u>2018</u>				
2 Assets:				
a Market value.....	2a	7,129,032		
b Actuarial value	2b	7,184,245		
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	72	2,890,927	2,890,927	
b For terminated vested participants	20	463,204	463,204	
c For active participants	23	1,715,749	1,723,927	
d Total	115	5,069,880	5,078,058	
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	5.60%		
6 Target normal cost	6	72,592		

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	NICHOLAS R. MARK	03/19/2020
	Signature of actuary	Date
	NICHOLAS R. MARK	1707842
	Type or print name of actuary	Most recent enrollment number
	BPAS ACTUARIAL & PENSION SERVICES	315-703-8974
	Firm name	Telephone number (including area code)
	706 N. Clinton St. Suite 200 SYRACUSE NY 13204	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	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>4.35%</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).....		126,416
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>5.82%</u>		7,357
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		133,773
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections		
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	141.47%
15 Adjusted funding target attainment percentage.....	15	141.47%
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	143.73%
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
07/15/2018	12,500	0			
08/15/2018	10,000	0			
09/15/2018	10,000	0			
10/15/2018	12,500	0			
11/15/2018	10,000	0			
12/15/2018	10,000	0			
01/15/2019	12,500	0			
02/15/2019	10,000	0			
03/15/2019	10,000	0			
04/15/2019	12,045	0			
05/15/2019	9,651	0			
06/15/2019	10,000	0			
Totals ▶			18(b)	129,196	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	125,783

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

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** 0**22** Weighted average retirement age **22** 64

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

Current regulation: ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 72,592**b** Excess assets, if applicable, but not greater than line 31a **31b** 72,592

32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		0	0
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** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 125,783

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) **38a** 125,783

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

Crescent Manufacturing Company
U.A.W. Retirement Plan
EIN/Plan # 34-1466700/002

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Weighted Average Retirement Age = 64

Age (A)	Rates of Retirement (B)	Calculations		
		L_x (C)	# Ret (D)	# Ret x Age (E)
62	25.00%	10000	2500	155000
63	10.00%	7500	750	47250
64	10.00%	6750	675	43200
65	100.00%	6075	6075	394875

The weighted average retirement age is the total for column E divided by the total for column D, rounded to the nearest integral age. It should be noted that while only integral values are shown in the table, the full content of each cell, including decimal portions, is used in the calculations.

This summary is intended as an outline of plan provisions and does not alter the intent or meaning of the provisions contained in the plan document.

Effective Date	July 1, 1958. The Plan year is the twelve month period beginning on July 1, and ending on June 30.
Year of Service:	For vesting eligibility, a year of service means a calendar year in which an employee earns at least 1,000 hours of service. Service includes authorized leaves of absence and military service as provided by law during which an employee is or would be paid for at least 1,000 hours of work during such year.
Credited Service:	Credited service is the sum of past service and future service.
Past Service	Credited for service prior to July 1, 1976 in accordance with plan provisions in effect on June 30, 1976.
Future Service	For service on and after July 1, 1976, a year of credit is a plan year of service during which a participant earns at least 1,700 hours of credit. One tenth of a year of credit will be earned for every 170 hours worked, with an additional 1/10 year if the remaining hours of service are 86 or more.
Eligibility for Coverage:	Hourly employees of Crescent Manufacturing Company who are represented by the bargaining agreement between the Union and the company participate on the first anniversary of hire, after attainment of age 21. However, no employee will become eligible for participation on or after September 8, 2004.
Normal Retirement Date:	Normal retirement date is the first day of the month coincident with or next following the employee's 65 th birthday and the fifth anniversary of participation or the employee's 62 nd birthday and the completion of 30 years of credited service, if earlier.
Employment After Normal Retirement Date:	A participant, upon reaching his normal retirement date, may continue in the employ of the Company. Upon retirement he shall receive a pension equal to his pension at his late retirement date.
Normal Retirement Pension:	
Eligibility	Must be a participant at normal retirement date and retire on or after that date.

Monthly Pension

For Retirements <u>After</u>	Monthly Benefit Per Year of <u>Credited Service</u>
10/01/2000	\$16.50
09/01/2004	19.00
07/01/2007	19.50
09/07/2012	19.85
07/01/2014	20.60
07/01/2017	21.25

Early Retirement Pension:

Eligibility	Retirement following the attainment of age 60 and completion of 10 years of service.
Monthly Pension	The normal retirement pension accrued to the early retirement date and reduced to be actuarially equivalent to the normal retirement benefit for each month that the early retirement date precedes the normal retirement date.
Payment	Commences on the first day of the month next following actual retirement and shall be paid monthly for life unless an automatic surviving spouse annuity is in effect or an optional benefit is elected.

Benefits Payable on other Termination of Employment:

Eligibility	Completion of 5 or more years of service
Monthly Pension	Calculated as under normal retirement or early retirement.
Payment	Commences on the first day of the month, coincident with or next following the normal or early retirement date, if eligible, and continues monthly for life unless some other option has been elected.

Death Benefits:

Eligibility	An active employee who has at least 5 vesting years and is married to an eligible surviving spouse or a married terminated employee eligible for a vested deferred benefit that has not yet commenced pension payments.
Monthly Pension	If eligible for early retirement benefits, the normal retirement pension computed as of the date of death, reduced for early commencement as if the employee had retired the day before his death or, if younger than early retirement age, as if he had retired at his earliest retirement age and further reduced as if the employee had elected the continuation to the spouse under the joint and 55% survivor option.
Payment	Commences on the first day of the month following the employees death or the month the employee would have attained his earliest retirement age, if later, and will be payable during the surviving spouse's lifetime.

Optional Forms of Payment:

Normal Retirement Benefit	Married Participants – automatic surviving spouse annuity providing a reduced pension payable to the retired participant during his lifetime with 55% continuing monthly for life to his surviving spouse at his death. This form is automatic unless the participant elects otherwise. Single Participants – single life annuity.
Joint and Survivor Annuity	A reduced amount of pension is payable to the retired participant during his lifetime, with the provision that after his death either (i) 100%, (ii) 75%, (iii) 66-2/3%, or (iv) 50% of such reduced pension shall continue to and for the lifetime of his designated joint annuitant.
Ten Year Certain and Life Option	A reduced pension is payable to the retired participant during his lifetime, with the provision that if his death occurs before he has received 120 monthly payments, such payments will continue to his designated beneficiary until a total of 120 monthly payments have been made.

Transfers to Salaried Plan	A participant who transfers from a group covered by this plan and immediately begins to participate in another plan of the Employer will cease to accrue benefits under this plan, but will retain his accrued benefit in this plan as of the date of transfer. Vesting service will continue to accrue while participating in another plan.
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CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FORM 5500 - PART IV, 4i - SCHEDULE H
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2019

EMPLOYER IDENTIFICATION: 34-1466700
PLAN NUMBER: 002

Column (a) Party-in-interest, if any identified by *	Column (b) Identity of Issuer, Borrower, Lessor, or Similar Party	Column (c) Description of investment including maturity date, rate of interest collateral, par or maturity value	Column (d) COST	Column (e) CURRENT VALUE
Common Stocks				
	Apple INC	422 shares	\$ 52,885	\$ 83,522
	NextEra Energy	398 shares	49,145	81,534
	Qualcomm Inc.	1,040 shares	60,101	79,113
	Price Group INC	720 shares	55,275	78,991
	Lockheed Martin Corporation	204 shares	40,361	74,162
	Amgen Inc.	372 shares	64,780	68,552
	Pfizer Incorporated	1,568 shares	56,628	67,926
	American Electric Power INC	759 shares	41,699	66,800
	Cullen Frost Bankers	702 shares	52,945	65,749
	CSX Corp.	835 shares	24,566	64,604
	Consolidated Edison	726 shares	55,916	63,656
	United Technologies	475 shares	47,736	61,845
	Raytheon Company	354 shares	35,609	61,554
	Pinnacle West Cap	648 shares	38,770	60,970
	Old Republic International Corp.	2,666 shares	48,441	59,665
	U.S. Bancorp	1,134 shares	49,567	59,422
	General Dynamics	321 shares	48,621	58,364
	RPM International Inc.	942 shares	48,836	57,566
	Johnson & Johnson	411 shares	41,104	57,244
	International Business Machines (IBM)	415 shares	64,230	57,229
	AT&T INC.	1,698 shares	60,491	56,900
	Intel Corp.	1,188 shares	53,334	56,870
	Verizon Communications INC	939 shares	44,283	53,645
	Occidental Petroleum Corp.	1,043 shares	67,124	52,442
	Southern Company	948 shares	41,010	52,405
	Hanes Brands Inc.	2,895 shares	64,687	49,852
	Leggett & Platt, Inc.	1,275 shares	60,733	48,922
	United Parcel Service	466 shares	49,856	48,124
	Archer Daniels Midland Co	1,179 shares	49,624	48,103
	PPL Corp.	1,490 shares	51,999	46,205
	Compass Minerals	735 shares	51,168	40,388
	Altria Group Inc	830 shares	42,819	39,301
	Dominion Energy, Inc.	496 shares	38,934	38,351
	Total common stocks		1,653,277	1,959,976
Corporate Obligations				
	Barclays	Due 6/17/23, 5.375%, 50,000	55,100	53,509
	eBay	Due 8/1/24, 3.45%, 50,000	47,884	51,472
	BHP	Due 2/24/22, 2.875%, 50,000	48,957	50,888
	AT&T	Due 2/15/22, 3%, 50,000	52,075	50,800
	Morgan	Due 9/23/19, 5.625%, 50,000	55,743	50,347
	Morgan Stanley	Due 3/31/34, 8.307%, 75,000	60,343	46,125
	Midland	Due 5/1/25, 7.65%, 35,000	44,708	41,875
	Diageo	Due 5/11/22, 2.875%, 35,000	35,043	35,632
	Arizona	Due 1/15/20, 2.2%, 25,000	24,694	24,968
	Total corporate obligations		\$ 424,547	\$ 405,616

The accompanying notes are an integral part of these schedules.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FORM 5500 - PART IV, 4i - SCHEDULE H
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2019

EMPLOYER IDENTIFICATION: 34-1466700
PLAN NUMBER: 002

Column (a) Party-in-interest, if any identified by *	Column (b) Identity of Issuer, Borrower, Lessor, or Similar Party	Column (c) Description of investment including maturity date, rate of interest collateral, par or maturity value	Column (d) COST	Column (e) CURRENT VALUE
U. S. Government Obligations				
	U. S. Treasury	Inflation Index, Due 7/15/21: .625%, 56,652	\$ 53,110	\$ 57,001
	FFCB	Due 4/21/25, 2.54%, 50,000	50,000	49,859
	Total U.S. Government Obligations		103,110	106,860
Cash Equivalents				
	Federated Prime Obligations	155,811 shares	155,811	155,811
Mutual Funds				
	iShares Core Total US Bond Market	3,403 shares	376,745	378,924
	iShares International ETF	10,962 shares	351,781	336,753
	iShares 1-3 Year Credit Bond	5,840 shares	307,952	312,090
	Vanguard Equity-Income Admiral Shares	2,794 shares	177,976	210,473
	iShares Core US CDT Bond	3,676 shares	202,491	209,789
	T. Rowe Price Large Cap Core Growth	3,848 shares	101,583	175,122
	iShares Short Treasury Bond	1,553 shares	171,421	171,839
	SPDR Barclays International Treasury	5,820 shares	159,114	168,314
	Vanguard Selected Value	5,055 shares	142,260	134,367
	Vanguard Small Cap Value Index-Admiral	2,297 shares	103,339	128,809
	Dodge & Cox Stock Portfolio Holdings	660 shares	115,358	123,406
	INVESCO Senior Loan ETF	5,422 shares	126,855	122,863
	Vanguard Short Term Inflation Protected Securities ETF	2,419 shares	119,201	119,305
	Oppenheimer Developing Markets	2,739 shares	107,994	118,982
	iShares US Preferred	3,178 shares	124,435	117,109
	Wisdom Tree High Div	1,549 shares	106,401	112,757
	Vanguard Real Estate ETF	1,268 shares	96,512	110,823
	iShares JP Morgan USD Emerging Markets	963 shares	106,947	109,098
	Wisdom Tree Small ETF	3,861 shares	94,762	104,672
	PrimeCap Odyssey Aggressive Growth	2,152 shares	71,427	96,432
	Coca-Cola EP	1,705 shares	54,513	96,333
	Vanguard European Stock Index Admiral	1,281 shares	84,106	88,024
	Fid Consumer Staples	1,038 shares	101,048	86,320
	iShares Treasury GNMA Bond	1,698 shares	85,164	85,104
	Dodge & Cox International	2,028 shares	84,400	84,500
	Perritt MicroCap Opportunities	3,717 shares	118,936	84,201
	Vanguard Short Term Government Bond	3,737 shares	76,182	75,783
	Royal Dutch Shell	1,089 shares	67,125	70,861
	Fid US Bond Index	5,655 shares	64,097	66,678
	Janus Henderson Enterprise Fund	460 shares	55,582	63,991
	Dodge & Cox Income	3,984 shares	54,035	55,424
	Pimco Foreign Bond	4,762 shares	49,937	53,006
	iShares Iboxx \$ High Yield Corporate Bond	530 shares	45,783	46,205
	DWS Enhanced	4,398 shares	53,149	42,312
	Vanguard GNMA Admiral Shares	3,527 shares	37,109	37,001
	T. Rowe Price Real Estate Fund	1,283 shares	33,373	36,442
	Fid Select Health	1,326 shares	27,491	33,174
	Oppenheimer Senior Floating Rate Fund	2,810 shares	22,625	21,916
	Vanguard Short Term Inflation Protected Securities	886 shares	21,715	21,899
	USAA Intermediate	1,686 shares	17,701	18,191
	Federal Ultrashort Bond	1,906 shares	17,362	17,424
	T. Rowe Price Emerging Markets Fund	1,463 shares	16,922	17,408
	Loomis Sayles Bond	1,180 shares	16,454	16,143
	Vanguard Short Term Investment Grade Admiral	839 shares	8,897	8,987
	Federated Institutional High Yield Bond	897 shares	8,748	8,795
	Total mutual funds		4,387,008	4,598,049
			<u>\$ 6,723,753</u>	<u>\$ 7,226,312</u>

*Party-in-interest

The accompanying notes are an integral part of these schedules.