

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 150px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☐ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information						
1a	Name of plan <u>JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td><u>002</u></td> </tr> <tr> <td>1c Effective date of plan</td> <td><u>01/01/1984</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan	<u>01/01/1984</u>		
1b Three-digit plan number (PN) ▶	<u>002</u>						
1c Effective date of plan	<u>01/01/1984</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>JONES-HAMILTON CO.</u> <u>30354 TRACY RD.</u> <u>WALBRIDGE, OH 43465-9775</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">2b Employer Identification Number (EIN)</td> <td><u>20-3745300</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td><u>419-666-9838</u></td> </tr> <tr> <td>2d Business code (see instructions)</td> <td><u>325900</u></td> </tr> </table>	2b Employer Identification Number (EIN)	<u>20-3745300</u>	2c Plan Sponsor's telephone number	<u>419-666-9838</u>	2d Business code (see instructions)	<u>325900</u>
2b Employer Identification Number (EIN)	<u>20-3745300</u>						
2c Plan Sponsor's telephone number	<u>419-666-9838</u>						
2d Business code (see instructions)	<u>325900</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.	05/13/2020	KIM SOSKO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 131
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) 113 6a(2) 105 6b 22 6c 2 6d 129 6e 0 6f 129 6g 129 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2I 2P 2Q 3I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 JONES-HAMILTON CO.		D Employer Identification Number (EIN) 20-3745300

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	288	76738
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	123144	129610
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	6541763	11311
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	92466	737123
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	926331	817745
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	879812	1004945
(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)	140764	120574
(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)	1066781	124021
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	108064	101990

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	120439485	134552071
(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	130318898	137676128

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i	12192415	20132518
j Other liabilities	1j	6541763	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	18734178	20132518

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	111584720	117543610
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Part II Income and Expense Statement

- 2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2585016	
(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)		2585016
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	5503	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5503
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	170259	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		170259
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	13286792	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		13286792

		(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)		409843
c Other income	2c		825794
d Total income. Add all income amounts in column (b) and enter total	2d		17283207

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11013479	
(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)		11013479
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		304067
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	1675	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	5096	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6771
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11324317

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5958890
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		2000000
4e	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING 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>JONES-HAMILTON CO.</u>	D Employer Identification Number (EIN) <u>20-3745300</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>94-6675461</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	

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

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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): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND
PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION**

YEARS ENDED DECEMBER 31, 2019 AND 2018



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JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
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INDEPENDENT AUDITORS' REPORT

Administrative Committee
Jones-Hamilton Co. Employee Stock Ownership
and Profit Sharing Plan
Walbridge, Ohio

Report on the Financial Statements

We have audited the accompanying financial statements of Jones-Hamilton Co. Employee Stock Ownership and Profit Sharing Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Administrative Committee
Jones-Hamilton Co. Employee Stock Ownership
and Profit Sharing Plan

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2019 and 2018, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of December 31, 2019 and for the year then ended, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



CliftonLarsonAllen LLP

Toledo, Ohio
March 31, 2020

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	2019				2018			
	Participant Directed	Non-Participant Directed Allocated	Unallocated	Total	Participant Directed	Non-Participant Directed Allocated	Unallocated	Total
ASSETS								
INVESTMENTS (AT FAIR VALUE)								
Jones-Hamilton Co. Common								
Stock (at Estimated Fair Value)	\$ -	\$ 110,913,932	\$ 23,638,139	\$ 134,552,071	\$ -	\$ 106,143,134	\$ 14,296,351	\$ 120,439,485
Money Market Fund	737,123	-	-	737,123	92,466	-	-	92,466
Mutual Funds	124,021	-	-	124,021	1,066,781	-	-	1,066,781
Common Stock	1,004,945	-	-	1,004,945	879,812	-	-	879,812
Corporate Bonds	817,745	-	-	817,745	926,331	-	-	926,331
Cash Surrender Value of Life Insurance	101,990	-	-	101,990	108,064	-	-	108,064
Total Investments	2,785,824	110,913,932	23,638,139	137,337,895	3,073,454	106,143,134	14,296,351	123,512,939
NONINTEREST-BEARING CASH	-	76,738	-	76,738	288	-	-	288
RECEIVABLES								
Employer Contribution	129,610	-	-	129,610	123,144	-	-	123,144
S Corp Dividend Receivable	-	-	-	-	-	-	6,541,763	6,541,763
Accrued Earnings	11,311	-	-	11,311	-	-	-	-
Notes Receivable from Participants	120,574	-	-	120,574	140,764	-	-	140,764
Total Receivables	261,495	-	-	261,495	263,908	-	6,541,763	6,805,671
Total Assets	3,047,319	110,990,670	23,638,139	137,676,128	3,337,650	106,143,134	20,838,114	130,318,898
LIABILITIES								
OTHER PAYABLE	-	-	-	-	-	-	6,541,763	6,541,763
NOTES PAYABLE	-	-	20,132,518	20,132,518	-	-	12,192,415	12,192,415
Total Liabilities	-	-	20,132,518	20,132,518	-	-	18,734,178	18,734,178
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 3,047,319</u>	<u>\$ 110,990,670</u>	<u>\$ 3,505,621</u>	<u>\$ 117,543,610</u>	<u>\$ 3,337,650</u>	<u>\$ 106,143,134</u>	<u>\$ 2,103,936</u>	<u>\$ 111,584,720</u>

See accompanying Notes to Financial Statements.

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2019 AND 2018

	2019				2018			
	Participant Directed	Non-Participant Allocated	Directed Unallocated	Total	Participant Directed	Non-Participant Allocated	Directed Unallocated	Total
ADDITIONS TO NET ASSETS ATTRIBUTED TO:								
Net Appreciation in Estimated Fair Value of Jones-Hamilton Co. Common Stock	\$ -	\$ 11,465,298	\$ 1,821,494	\$ 13,286,792	\$ -	\$ 8,656,026	\$ 1,214,745	\$ 9,870,771
Gain on Forgiveness of Prohibited Transaction Class Exemption 80-26 Loan (PTE 80-26 Loan)	-	825,794	-	825,794	-	-	-	-
Net Appreciation (Depreciation) in Fair Value of Other Investments	409,843	-	-	409,843	(204,973)	-	-	(204,973)
Interest Income and Dividends	170,259	-	-	170,259	160,823	-	-	160,823
S Corp Dividends	-	-	-	-	-	6,229,237	312,526	6,541,763
Interest Income on Notes Receivable from Participants	5,503	-	-	5,503	6,222	-	-	6,222
Employer Contributions	129,610	1,672,831	782,575	2,585,016	123,144	2,241,796	69,719	2,434,659
Allocation of 44.7 and 29.2 Shares of Employer Common Stock as of December 31, 2019 and 2018, Respectively, at Estimated Fair Value	-	898,317	-	898,317	-	525,515	-	525,515
Total Additions	715,215	14,862,240	2,604,069	18,181,524	85,216	17,652,574	1,596,990	19,334,780
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:								
Benefit Payments	998,775	10,014,704	-	11,013,479	394,245	8,471,032	-	8,865,277
Interest Expense	-	-	304,067	304,067	-	-	55,177	55,177
Administrative Expense	1,675	-	-	1,675	1,550	-	-	1,550
Insurance Premiums	5,096	-	-	5,096	5,641	-	-	5,641
Allocation of 44.7 and 29.2 Shares of Employer Common Stock as of December 31, 2019 and 2018, Respectively, at Estimated Fair Value	-	-	898,317	898,317	-	-	525,515	525,515
Total Deductions	1,005,546	10,014,704	1,202,384	12,222,634	401,436	8,471,032	580,692	9,453,160
NET INCREASE (DECREASE)	(290,331)	4,847,536	1,401,685	5,958,890	(316,220)	9,181,542	1,016,298	9,881,620
NET ASSETS AVAILABLE FOR BENEFITS:								
Beginning of Year	3,337,650	106,143,134	2,103,936	111,584,720	3,653,870	96,961,592	1,087,638	101,703,100
End of Year	<u>\$ 3,047,319</u>	<u>\$ 110,990,670</u>	<u>\$ 3,505,621</u>	<u>\$ 117,543,610</u>	<u>\$ 3,337,650</u>	<u>\$ 106,143,134</u>	<u>\$ 2,103,936</u>	<u>\$ 111,584,720</u>

See accompanying Notes to Financial Statements.

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 DESCRIPTION OF PLAN

The following description of Jones-Hamilton Co. Employee Stock Ownership and Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

Jones-Hamilton Co. (the Company) established the Plan effective January 1, 1984. The Plan was last amended and restated effective January 1, 2015. The Plan is a defined contribution plan intended to constitute an employee stock ownership plan (ESOP) and profit sharing (PS) plan and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code (IRC). The Plan covers all employees of the Company who have completed the eligibility requirements including the completion of three months of service or part-time, seasonal or temporary employees who have completed 1,000 hours of service in a Plan year, which ends December 31 each year. The Plan excludes employees covered by a collective bargaining agreement under which retirement benefits were negotiated in good faith, a temporary or leased employee or an independent contractor, and nonresident aliens whose only income is from other than U.S. sources. An eligible employee will begin participation on the first day of the month following the completion of eligibility requirements. The ESOP component of the Plan is designed to invest primarily in securities issued by the Company and is authorized to borrow money for such investments. The profit sharing component allows participants to direct the investment of their profit sharing account among any of the investment funds provided under the Plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is administered by the Administrative Committee comprised of three employees appointed by the Company's Board of Directors. Two employees of the Company serve as the Plan's trustees, also appointed by the Company's Board of Directors.

The Plan purchased certain Company common stock using the proceeds of notes payable to the Company and holds the stock in a trust established under the Plan (see Note 5). As the Plan makes payments, an appropriate percentage of stock will be allocated to eligible participants' accounts in accordance with applicable regulations under the IRC. Shares are allocated to each participant's account based upon the individual participant's eligible compensation and account balance, as defined.

The borrowings are collateralized by the unallocated shares of common stock and are guaranteed by the Company. The lender has no rights against shares once they are allocated to participants in accordance with the terms of the Plan. Accordingly, the financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to:

- (a) The accounts of employees with rights in allocated common stock (Allocated) and
- (b) Common stock not yet allocated to employees (Unallocated)

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account maintains a separate ESOP and profit sharing component. The accounts are credited as of the last day of each Plan Year with an allocation of shares of the Company's common stock released by the trustee from the unallocated account and forfeitures of terminated participants' nonvested accounts. Certain allocations are based on a participant's eligible compensation, relative to total eligible compensation, as defined. Plan earnings or losses are allocated based on each participant's share of the investment at the beginning of the year, less distributions and withdrawals during the year.

Contributions

Each year, the Company may contribute to the Plan an amount as determined annually by the Company's Board of Directors as an ESOP designated contribution or profit sharing designated contribution. Contributions may be in the form of shares of common stock or cash. Contributions for each year are never less than the amount required to enable the Plan to discharge its current obligations. In order to receive an allocation of Company contributions, a participant must complete 1,000 hours of service in a Plan Year and be employed on the last day of the Plan Year unless termination is due to death, disability or retirement. Retirement under the Plan means age 65. Contributions by Plan participants are not permitted by the Plan. Contributions are subject to Internal Revenue Service (IRS) limitations.

Cash Dividends on Company Stock

Each year, the Company may deposit to the Plan, S Corp dividends as determined by the Company's Board of Directors. As determined by the Administrative Committee, S corporation dividends on Company stock held by the Plan may be: (i) paid to Other Investments Account; (ii) used to pay the principal or interest on the notes payable; or (iii) used to pay Plan administration expenses. To the extent the S Corp dividends on Company stock allocated to participants' Company Stock Accounts are used to repay the notes payable, shares of Company stock will be released from the ESOP loan suspense account and allocated to such participants in the proportion that each participant's Company stock account bears to all participants' Company Stock Accounts; provided the fair market value of Company stock allocated to each participant is not less than the amount of the S Corp dividends. There were no S Corp dividends declared by the Company to the Plan for the year ended December 31, 2019. During 2018, the Company declared S Corp dividends of \$6,541,763 to the Plan, of which \$312,526 was used to repay the notes payable and shares were released to participants and an amount of \$6,229,237 was deposited into the Plan and allocated to participants.

Vesting

Vesting of participants' accounts is based on years of credited service in the Plan. A participant's account becomes fully vested after six years of credited service in the Plan, under a graded vesting schedule. Notwithstanding the above, participants shall, however, become 100% vested upon attaining normal retirement (age 65), their death, or disability.

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Voting Rights

The trustees will vote all Company stock allocated to the participant accounts as part of the Plan assets. Participants are entitled to direct the trustees in confidence to vote the shares of Company stock allocated to their Company Stock Account with respect to the approval or disapproval of certain corporate mergers or consolidations, the re-capitalization or re-classification of Company stock, or the liquidation, dissolution or sale of substantially all the assets of the Company. The trustees will vote the shares which have not been allocated to Company stock accounts on all other matters and on which no instructions have been received or shares on which instructions were not received in a timely or proper manner.

Put Option

Under federal income tax regulations, the Company stock, that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the estimated fair market value of the stock. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who are at least age 50 and with at least 10 years of participation service in the Plan may elect to diversify a portion of their account in the following Plan Year. Qualified participants may make an election to diversify up to 5% of the total number of shares allocated to the Company Stock Account. For each successive Plan year thereafter, the 5% limit increases in 5% increments (calculated on a cumulative basis). Notwithstanding the diversification limits described above, a qualified participant who has attained ages 55-59 in any Plan year may make an election to diversify on 25% of the total number of shares that have been allocated to such participant. For qualified participants age 60 and older, this limit increases to at least 50%. Participants who elect to diversify receive a cash distribution.

Distributions

Distributions from the Plan will be made after a participant retires, dies, becomes disabled, or otherwise terminates employment. If a participant terminates employment and the participant's vested account balance does not exceed \$1,000, the Plan administrator will authorize the benefit payment in the form of a lump sum. If the vested balance is greater than \$1,000, distribution of the account requires participant consent. If the ESOP balance of the terminated participant's vested account is greater than \$100,000 and termination is not due to death or total and permanent disability, the Plan administrator will authorize the benefit payment in the form of an installment over a period of five years. If the balance of the terminated participant's vested ESOP account is greater than \$1,130,000 and \$1,105,000, for 2019 and 2018, respectively, the Plan administrator will authorize the benefit payment in the form of an installment over a period of greater than five years up to a maximum of 10 years. A participant's vested PS balance is distributable in a lump sum after termination. The Plan also allows for in-service withdrawals of a participant's account, subject to Plan provisions.

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Liquidation of Company Stock Accounts

If a participant terminates employment with the Company and does not consent to a distribution of the account, the shares of Company stock held in the ESOP and subject to distribution, may be liquidated into cash (to the extent there is sufficient cash available for such purpose) and transferred to a Liquidated Stock Account (a sub-account of the ESOP Account), subject to Plan provisions. Shares of Company stock will be liquidated based on the fair market value of such shares as of the December 31 accounting date preceding such liquidation date. If there is insufficient cash to liquidate all Company stock eligible for liquidation in any Plan year, the Administrative Committee will direct the trustees to liquidate a prorata portion of all such Company Stock Accounts eligible for liquidation. Amounts transferred to the Liquidated Stock Account will be invested by the trustees until such amounts are distributed.

Notes Receivable from Participants

Participants are allowed to borrow from their fund accounts a maximum amount equal to the lesser of \$50,000 or 50% of their vested Profit Sharing Account component of the Plan. The notes are secured by the balance in the participant's account and are issued at the current prime rate.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock (allocated) and (b) stock not yet allocated to employees (unallocated), including shares that are committed to be released. Shares are released from suspense and become allocated generally in the period in which debt service is actually paid.

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Valuation of Investments and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for fair value of investments.

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

Payment of Benefits

Benefit payments are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2019 or 2018. Delinquent notes receivable are recorded as distributions on the basis of the terms of the Plan document.

Administrative Expenses

The Company pays most administrative expenses on behalf of the Plan.

Forfeitures

Nonvested account balances become forfeitures when vested balances are distributed or deemed distributed. Forfeitures are allocated to participants in the same manner as contributions. Allocations of forfeited nonvested accounts for the Plan years ended December 31, 2019 and 2018 totaled \$30,883 and \$6,868, respectively.

Subsequent Events

The Plan has evaluated subsequent events through March 31, 2020, the date the financial statements were available to be issued.

NOTE 3 INVESTMENT IN COMPANY STOCK

The ESOP component of the Plan invests in Company common stock, which is held by the trustees of the Plan. The estimated fair market value, as determined by independent appraisal as of December 31, 2019 and 2018, was \$20,079 and \$17,973 per share, respectively. During the Plan years ended December 31, 2019 and 2018, 44.7 and 29.2 shares, respectively, were released and allocated to participants.

On December 31, 2018, the ESOP component of the Plan purchased 620 shares of the Company's common stock for \$10,230,000 (see Note 5). On December 31, 2019, the ESOP component of the Plan purchased 426.6 shares of Company common stock for \$8,418,610 (see Note 5).

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 3 INVESTMENT IN COMPANY STOCK (CONTINUED)

The following table presents the investment in Jones-Hamilton Co. common stock as of December 31:

	2019			2018		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Jones-Hamilton Co. Common Stock:						
Number of Shares	5,524	1,177	6,701	5,906	795	6,701
Cost	\$ 10,507,601	\$ 20,028,204	\$ 30,535,805	\$ 8,531,440	\$ 12,192,415	\$ 20,723,855
Market (at Estimated Fair Value)	\$ 110,913,932	\$ 23,638,139	\$ 134,552,071	\$ 106,143,134	\$ 14,296,351	\$ 120,439,485

NOTE 4 FAIR VALUE OF INVESTMENTS

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

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the assets 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 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.

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at December 31, 2019 and 2018.

Jones-Hamilton Co. Common Stock: The estimated fair value of the common stock held by the Plan is valued at fair value based on an independent third-party appraisal. This appraisal is based upon a combination of the market and income valuation techniques consistent with prior years. The appraiser took into account historical and projected cash flow and net income, return on assets, return on equity, market comparables, and estimated fair value of Company assets and liabilities. The valuation process involves Plan management's selection of an independent appraiser under contract with the right to cancel such contract at any time. Plan management accumulates the data for the appraiser from the audited financial statements of the Company. The appraiser prepares a preliminary report which the Plan's trustees and Plan management review in detail, discusses and approves.

Money Market Fund: Valued based on cost, which approximates fair value in a noninflationary economy and is protected by the FDIC.

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

Common Stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate Bonds: Valued at the closing price reported on the active market on which the bond is traded.

Cash Surrender Value of Life Insurance: Valued by the underwriting insurance company.

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

	2019			
	Level 1	Level 2	Level 3	Total
Jones-Hamilton Co. Common Stock (Estimated Fair Value)	\$ -	\$ -	\$ 134,552,071	\$ 134,552,071
Money Market Fund	737,123	-	-	737,123
Mutual Funds	124,021	-	-	124,021
Common Stock	1,004,945	-	-	1,004,945
Corporate Bonds	817,745	-	-	817,745
Cash Surrender Value of Life Insurance	-	-	101,990	101,990
Total Investments at Fair Value	<u>\$ 2,683,834</u>	<u>\$ -</u>	<u>\$ 134,654,061</u>	<u>\$ 137,337,895</u>

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

	2018			
	Level 1	Level 2	Level 3	Total
Jones-Hamilton Co. Common Stock (Estimated Fair Value)	\$ -	\$ -	\$ 120,439,485	\$ 120,439,485
Money Market Fund	92,466	-	-	92,466
Mutual Funds	1,066,781	-	-	1,066,781
Common Stock	879,812	-	-	879,812
Corporate Bonds	926,331	-	-	926,331
Cash Surrender Value of Life Insurance	-	-	108,064	108,064
Total Investments at Fair Value	<u>\$ 2,965,390</u>	<u>\$ -</u>	<u>\$ 120,547,549</u>	<u>\$ 123,512,939</u>

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

	2019		
	Employer Common Stock	Cash Surrender Value of Life Insurance	Total
Balance - Beginning of Year	\$ 120,439,485	\$ 108,064	\$ 120,547,549
Unrealized Gains (Losses) Relating to Instruments Still Held at the Reporting Date	13,286,792	(6,074)	13,280,718
Stock Redemption (561.5 Shares)	(10,091,441)	-	(10,091,441)
Stock Purchase (426.6 Shares)	8,418,610	-	8,418,610
Gain on Forgiveness of PTE 80-26 Loan (41.8 Shares)	825,794	-	825,794
Stock Contribution (93.1 Shares)	1,672,831	-	1,672,831
Balance - End of Year	<u>\$ 134,552,071</u>	<u>\$ 101,990</u>	<u>\$ 134,654,061</u>

	2018		
	Employer Common Stock	Cash Surrender Value of Life Insurance	Total
Balance - Beginning of Year	\$ 100,338,714	\$ 102,627	\$ 100,441,341
Unrealized Gains Relating to Instruments Still Held at the Reporting Date	9,870,771	5,437	9,876,208
Stock Purchase (620 Shares)	10,230,000	-	10,230,000
Balance - End of Year	<u>\$ 120,439,485</u>	<u>\$ 108,064</u>	<u>\$ 120,547,549</u>

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 5 NOTES PAYABLE

On December 31, 2014, the ESOP component of the Plan entered into a \$3,270,691 term loan agreement with the Company. The proceeds of the loan were used to purchase 292.4 shares of the Company's common stock. At December 31, 2019 and 2018, there are 146.2 and 175.4 unallocated shares, respectively, which are collateral for the loan. Shares are released from collateral and allocated to participants as payments are made.

On December 31, 2018, the ESOP component of the Plan entered into a \$10,230,000 term loan agreement with the Company. The proceeds of the loan were used to purchase 620 shares of the Company's common stock. At December 31, 2019 and 2018, there are 604.5 and 620.0 unallocated shares, respectively, which are collateral for the loan. Shares are released from collateral and allocated to participants as payments are made.

On December 31, 2019, the ESOP component of the Plan entered into a \$8,418,610 term loan agreement with the Company. The proceeds of the loan were used to purchase 426.6 shares of the Company's common stock. The shares are collateral for the loan. Shares are released from collateral and allocated to participants as payments are made.

The Plan has notes payable related to the purchases of Company common stock on December 31 as follows:

<u>Description</u>	<u>2019</u>	<u>2018</u>
Note payable - Jones-Hamilton Co. interest at a rate of 2.41%, due December 31, 2024; secured by unallocated Jones-Hamilton Co. common stock purchased with proceeds from this note	\$ 1,635,346	\$ 1,962,415
Note payable - Jones-Hamilton Co. interest at a rate of 2.51%, due December 31, 2058; secured by unallocated Jones-Hamilton Co. common stock purchased with proceeds from this note	10,078,562	10,230,000
Note payable - Jones-Hamilton Co. interest at a rate of 2.09%, due December 31, 2059; secured by unallocated Jones-Hamilton Co. common stock purchased with proceeds from this note	<u>8,418,610</u>	<u>-</u>
Total Notes Payable	<u><u>\$ 20,132,518</u></u>	<u><u>\$ 12,192,415</u></u>

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 5 NOTES PAYABLE (CONTINUED)

The scheduled amortization of the Plan's loans for future years are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2020	\$ 618,986
2021	625,739
2022	632,650
2023	639,722
2024	646,958
2025 and Thereafter	16,968,463

NOTE 6 ADMINISTRATIVE NOTE

On April 12, 2019, the Company advanced \$10,500,000 to the Plan's trust to pay distributions in accordance with the Plan (for 561.5 shares). The advance was an interest-free extension of credit to the Plan pursuant to the Prohibited Transaction Class Exemption 80-26 (as amended). On December 31, 2019, the trustees transferred \$408,559 to the Company as partial payment on the advance. The trustees also transferred \$1,672,831 to the Company as a partial payment on the 80-26 Loan. This payment caused a proportionate number of 80-26 Shares (93.1 shares) to be recycled and allocated to active participants' ESOP accounts. The remaining \$8,418,610 (426.6 shares) was redeemed by the Company and releveraged back to the Plan (see Note 5). As part of these transactions, there was an excess of 41.8 shares that were allocated to participants as a Gain on Forgiveness of PTE 80-26 Loan and \$825,794 was reflected on the statement of changes in net assets for the year ended December 31, 2019.

NOTE 7 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 8 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan's assets, which consist primarily of Company common stock, are held by the Plan's trustees. Company contributions are held and managed by the trustees, which invest cash received and make distributions to participants. The Plan invests in Company common stock and has indebtedness guaranteed by the Company. These are related party and party-in-interest transactions. As the Company is the Plan Sponsor, transactions involving Company common stock qualify as party-in-interest transactions. All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

The Plan's assets also consist of shares of various investments. The investments are managed by Boston Private Bank & Trust Company, the custodian. Therefore, the investment transactions qualify as party-in-interest.

The Plan is administered by the Administrative Committee and certain administrative functions are outsourced to a third-party administrator. Certain officers of the Company are Plan trustees. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

NOTE 9 RISKS AND UNCERTAINTIES

The Plan investments consist primarily of the Company's common stock, which is exposed to various risks, such as interest rate, market, credit risks, as well as valuation assumptions based on earnings, cash flows and/or other such techniques. Due to the level of risk associated with investment in the common stock and to uncertainties inherent in the estimations and assumption process, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 10 PLAN TAX STATUS

The IRS has determined and informed the Company, by a letter dated March 8, 2017, that the Plan is qualified and the trust established under the Plan is tax exempt under the appropriate sections of the IRC. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

NOTE 11 INDIVIDUAL CONTRACTS WITH INSURANCE COMPANY

The Plan maintains investments in universal life insurance contracts with John Hancock Life Insurance Company (U.S.A.) for specific participants that elected such benefits. The participants are able to elect to discontinue their participation in the contracts at any time.

NOTE 12 SUBSEQUENT EVENTS

In January 2020, the Company established the new Jones-Hamilton Co. 401(k) Plan. The Company resolved to transfer the participant directed portion of the Plan into the Jones-Hamilton Co. 401(k) Plan, with assets held by Newport Trust Company.

Subsequent to year-end, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to the Company common stock, COVID-19 may impact various parts of the Company's 2020 operations and financial results including but not limited to additional costs for emergency preparedness, disease control and containment, potential shortages of healthcare personnel, or loss of revenue due to reductions in certain revenue streams. Management believes the Company is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as of December 31, 2019. Also, both domestic and international equity markets have experienced significant declines. These potential losses, related to the other investments reflected on the statement of net assets available for benefits, are not reflected in the financial statements as of and for the year ended December 31, 2019.

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
E.I.N. 20-3745300 PLAN NO. 002
SCHEDULE H, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description	Cost	Current Value
*	Jones-Hamilton Co.	Common Stock:		
		Allocated - 5,524 Shares	\$ 10,507,601	\$ 110,913,932
		Unallocated - 1,177 Shares	20,028,204	23,638,139
		Total Common Stock	30,535,805	134,552,071
		<u>Money Market Fund:</u>		
	Federated	Federated Govt Obligation Fund I	737,123	737,123
		<u>Mutual Funds:</u>		
	Harding Loevner	Inst Emg M-I	42,707	55,870
	Ishares	DJ Select Dividend ETF	51,864	68,151
		Total Mutual Funds	94,571	124,021
		<u>Common Stock:</u>		
	Abbott Labs	390 Shares	14,959	33,875
	Abbvie Inc	215 Shares	14,999	19,036
	Accenture PLC CL A	165 Shares	14,837	34,744
	Allergan PLC	100 Shares	17,991	19,117
	Ameriprise Financial Inc.	129 Shares	17,105	21,489
	Anthem Inc	87 Shares	24,175	26,277
	Apple Inc	141 Shares	12,363	41,405
	AT & T Inc	519 Shares	16,977	20,283
	Automatic Data Processing Inc	165 Shares	14,782	28,132
	Boeing Co	57 Shares	17,609	18,568
	Broadcom Inc	97 Shares	27,243	30,654
	Broadridge Financial Solutions Inc	200 Shares	13,637	24,708
	Chevron Corporation	174 Shares	15,359	20,969
	Chubb Ltd	121 Shares	14,727	18,835
	Comcast Corp-CL A	616 Shares	26,761	27,701
	Disney Walt Co New	143 Shares	16,786	20,682
	Dominion Energy Inc	163 Shares	11,756	13,500
	Fidelity Natl Information Svcs	195 Shares	15,186	27,123
	Home Depot Inc	140 Shares	18,192	30,573
	Honeywell International Inc	165 Shares	18,500	29,205
	Intercontinental Exchange Inc	295 Shares	17,885	27,302
	Johnson & Johnson	100 Shares	11,495	14,587
	JP Morgan Chase & Co	217 Shares	10,596	30,250
	Las Vegas Sands Corp	293 Shares	17,296	20,229
	Marsh & McLennan	237 Shares	15,921	26,404
	Medtronic PLC	249 Shares	19,151	28,249
	Merck & Co Inc	313 Shares	19,881	28,467
	Microsoft Corp	345 Shares	20,052	54,406

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
E.I.N. 20-3745300 PLAN NO. 002
SCHEDULE H, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description	Cost	Current Value
		<u>Common Stock (Continued):</u>		
	Nextera Energy Inc	120 Shares	\$ 9,945	\$ 29,059
	Pepsico Inc	162 Shares	21,796	22,141
	Procter & Gamble Company	175 Shares	12,372	21,857
	Raytheon Company	155 Shares	15,623	34,060
	Ross Stores Inc	237 Shares	20,542	27,592
	Royal Caribbean Cruises Ltd	239 Shares	19,459	31,909
	Sysco Corp	249 Shares	18,227	21,299
	Union Pac Corp	120 Shares	11,221	21,695
	Valero Energy Corp	206 Shares	17,604	19,292
	Visa Inc CL A	209 Shares	16,357	39,271
		Total Common Stock	639,367	1,004,945
		<u>Corporate Bonds:</u>		
	Arch Capital Fin LLC	12/15/26, 4.011%, \$50,000	52,178	54,922
	Automatic Data Proc	9/15/25, 3.375%, \$50,000	49,520	53,313
	Bank of America Mtn	7/24/23, 4.100%, \$50,000	51,051	53,334
	BHP Billiton Fin	9/30/23, 3.850%, \$50,000	51,720	53,393
	Blackrock Inc	3/18/24, 3.500%, \$50,000	51,702	53,196
	Charles Schwab Corp	7/22/20, 4.450%, \$25,000	25,296	25,388
	Exxon Mobil Corp	3/01/23, 2.726%, \$50,000	50,167	51,214
	General Electric Cap Crp Mtn	1/09/23, 3.100%, \$50,000	50,986	51,087
	Gilead Sciences Inc	12/01/21, 4.400%, \$25,000	25,595	26,089
	Home Depot Inc	2/15/24, 3.750%, \$50,000	50,653	53,390
	JP Morgan Chase Mtn	2/01/24, 3.875%, \$50,000	52,604	53,369
	Manulife Financial Corp	3/04/26, 4.150%, \$25,000	25,000	27,521
	Northern Trust Corp	10/30/25, 3.950%, \$25,000	26,870	27,217
	Oracle Corp	10/15/22, 2.500%, \$50,000	50,083	50,927
	Prologis LP	8/15/23, 4.250%, \$25,000	25,968	26,775
	Reinsurance Group	6/01/21, 5.000%, \$50,000	51,296	51,935
	Sanofi-Aventis	3/29/21, 4.000%, \$25,000	25,432	25,677
	Visa Inc	12/14/22, 2.800%, \$50,000	50,539	51,453
	Walmart Inc	6/26/28, 3.700%, \$25,000	27,550	27,545
		Total Corporate Bonds	794,211	817,745
		Cash Surrender Value of Life Insurance Policies	101,990	101,990
		<u>Participant Loans:</u>		
*	Participants	Interest Rates from 3.25% to 7.25%	-	120,574
			<u>\$ 32,903,067</u>	<u>\$ 137,458,469</u>
*	<i>Designates Party-in-Interest</i>			

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
E.I.N. 20-3745300 PLAN NO. 002
SCHEDULE H, LINE 4j — SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Leased Rental	Expense Incurred With Transaction	Cost	Current Value	Net Gain (Loss)
Jones-Hamilton Co.	Common Stock - Redemption of 561.5 Shares	\$ 10,091,441	\$ -	\$ -	\$ -	\$ 279,489	\$ 10,091,441	\$ 9,811,952
Jones-Hamilton Co.	Common Stock - Purchase of 426.6 Shares	8,418,610	-	-	-	8,418,610	8,418,610	-

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
E.I.N. 20-3745300 PLAN NO. 002
SCHEDULE H, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description	Cost	Current Value
*	Jones-Hamilton Co.	Common Stock:		
		Allocated - 5,524 Shares	\$ 10,507,601	\$ 110,913,932
		Unallocated - 1,177 Shares	20,028,204	23,638,139
		Total Common Stock	30,535,805	134,552,071
		<u>Money Market Fund:</u>		
	Federated	Federated Govt Obligation Fund I	737,123	737,123
		<u>Mutual Funds:</u>		
	Harding Loevner	Inst Emg M-I	42,707	55,870
	Ishares	DJ Select Dividend ETF	51,864	68,151
		Total Mutual Funds	94,571	124,021
		<u>Common Stock:</u>		
	Abbott Labs	390 Shares	14,959	33,875
	Abbvie Inc	215 Shares	14,999	19,036
	Accenture PLC CL A	165 Shares	14,837	34,744
	Allergan PLC	100 Shares	17,991	19,117
	Ameriprise Financial Inc.	129 Shares	17,105	21,489
	Anthem Inc	87 Shares	24,175	26,277
	Apple Inc	141 Shares	12,363	41,405
	AT & T Inc	519 Shares	16,977	20,283
	Automatic Data Processing Inc	165 Shares	14,782	28,132
	Boeing Co	57 Shares	17,609	18,568
	Broadcom Inc	97 Shares	27,243	30,654
	Broadridge Financial Solutions Inc	200 Shares	13,637	24,708
	Chevron Corporation	174 Shares	15,359	20,969
	Chubb Ltd	121 Shares	14,727	18,835
	Comcast Corp-CL A	616 Shares	26,761	27,701
	Disney Walt Co New	143 Shares	16,786	20,682
	Dominion Energy Inc	163 Shares	11,756	13,500
	Fidelity Natl Information Svcs	195 Shares	15,186	27,123
	Home Depot Inc	140 Shares	18,192	30,573
	Honeywell International Inc	165 Shares	18,500	29,205
	Intercontinental Exchange Inc	295 Shares	17,885	27,302
	Johnson & Johnson	100 Shares	11,495	14,587
	JP Morgan Chase & Co	217 Shares	10,596	30,250
	Las Vegas Sands Corp	293 Shares	17,296	20,229
	Marsh & McLennan	237 Shares	15,921	26,404
	Medtronic PLC	249 Shares	19,151	28,249
	Merck & Co Inc	313 Shares	19,881	28,467
	Microsoft Corp	345 Shares	20,052	54,406

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
E.I.N. 20-3745300 PLAN NO. 002
SCHEDULE H, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description	Cost	Current Value
		<u>Common Stock (Continued):</u>		
	Nextera Energy Inc	120 Shares	\$ 9,945	\$ 29,059
	Pepsico Inc	162 Shares	21,796	22,141
	Procter & Gamble Company	175 Shares	12,372	21,857
	Raytheon Company	155 Shares	15,623	34,060
	Ross Stores Inc	237 Shares	20,542	27,592
	Royal Caribbean Cruises Ltd	239 Shares	19,459	31,909
	Sysco Corp	249 Shares	18,227	21,299
	Union Pac Corp	120 Shares	11,221	21,695
	Valero Energy Corp	206 Shares	17,604	19,292
	Visa Inc CL A	209 Shares	16,357	39,271
		Total Common Stock	639,367	1,004,945
		<u>Corporate Bonds:</u>		
	Arch Capital Fin LLC	12/15/26, 4.011%, \$50,000	52,178	54,922
	Automatic Data Proc	9/15/25, 3.375%, \$50,000	49,520	53,313
	Bank of America Mtn	7/24/23, 4.100%, \$50,000	51,051	53,334
	BHP Billiton Fin	9/30/23, 3.850%, \$50,000	51,720	53,393
	Blackrock Inc	3/18/24, 3.500%, \$50,000	51,702	53,196
	Charles Schwab Corp	7/22/20, 4.450%, \$25,000	25,296	25,388
	Exxon Mobil Corp	3/01/23, 2.726%, \$50,000	50,167	51,214
	General Electric Cap Crp Mtn	1/09/23, 3.100%, \$50,000	50,986	51,087
	Gilead Sciences Inc	12/01/21, 4.400%, \$25,000	25,595	26,089
	Home Depot Inc	2/15/24, 3.750%, \$50,000	50,653	53,390
	JP Morgan Chase Mtn	2/01/24, 3.875%, \$50,000	52,604	53,369
	Manulife Financial Corp	3/04/26, 4.150%, \$25,000	25,000	27,521
	Northern Trust Corp	10/30/25, 3.950%, \$25,000	26,870	27,217
	Oracle Corp	10/15/22, 2.500%, \$50,000	50,083	50,927
	Prologis LP	8/15/23, 4.250%, \$25,000	25,968	26,775
	Reinsurance Group	6/01/21, 5.000%, \$50,000	51,296	51,935
	Sanofi-Aventis	3/29/21, 4.000%, \$25,000	25,432	25,677
	Visa Inc	12/14/22, 2.800%, \$50,000	50,539	51,453
	Walmart Inc	6/26/28, 3.700%, \$25,000	27,550	27,545
		Total Corporate Bonds	794,211	817,745
		Cash Surrender Value of		
	Various	Life Insurance Policies	101,990	101,990
		<u>Participant Loans:</u>		
*	Participants	Interest Rates from 3.25% to 7.25%	-	120,574
			<u>\$ 32,903,067</u>	<u>\$ 137,458,469</u>
*	<i>Designates Party-in-Interest</i>			

JONES-HAMILTON CO. EMPLOYEE STOCK OWNERSHIP AND PROFIT SHARING PLAN
E.I.N. 20-3745300 PLAN NO. 002
SCHEDULE H, LINE 4j — SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Leased Rental	Expense Incurred With Transaction	Cost	Current Value	Net Gain (Loss)
Jones-Hamilton Co.	Common Stock - Redemption of 561.5 Shares	\$ 10,091,441	\$ -	\$ -	\$ -	\$ 279,489	\$ 10,091,441	\$ 9,811,952
Jones-Hamilton Co.	Common Stock - Purchase of 426.6 Shares	8,418,610	-	-	-	8,418,610	8,418,610	-

Filing Authorization – 2019 Form 5500

NAME OF PLAN: Jones-Hamilton Co. Employee Stock Ownership and Profit Sharing Plan

Plan Year Ending: 12/31/19

I hereby authorize FuturePlan, an Ascensus company, ("FuturePlan") to electronically sign and file the above-named return/report through EFAST2.

I understand that in granting this authority that:

- We agree to sign and date page 1 of the Form 5500 and provide a copy of that signature page to FuturePlan before the electronic filing can be initiated;
- FuturePlan will retain a copy of this written authorization in its records;
- FuturePlan will notify the individual(s) signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding this annual return/report; and

This authorization is applicable only to the filing for the above-named Plan and applies only for Plan year-end stated above.

Plan Administrator/Sponsor: 

Date: 5/13/2020 Kim Gosko

On behalf of FuturePlan, I hereby certify that the firm will use the authority granted only for the express purposes described above; that the firm will not disclose confidential information to any parties other than the DOL, as required for EFAST filing; and that the firm will take reasonable steps to assure that confidential information provided by the Plan Administrator or Plan Sponsor is protected from unauthorized disclosure.

Hannah Violant

FuturePlan by Ascensus

Date: 04/30/2020

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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**2019****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

- 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

Jones-Hamilton Co. Employee Stock Ownership and Profit Sharing Plan

1b Three-digit plan number (PN) ▶ 002**1c** Effective date of plan 01/01/1984**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)
Jones-Hamilton Co.**2b** Employer Identification Number (EIN)
20-3745300**2c** Plan Sponsor's telephone number
(419) 666-9838

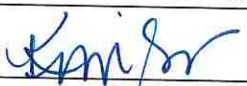
30354 Tracy Rd.

Walbridge

OH 43465-9775

2d Business code (see instructions)
325900**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		<u>5/13/2020</u>	Kim Sosko
	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 (2019)
v. 190130