Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.**

OMB Nos. 1210-0110
1210-0089

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019

A This return/report is for:
- [X] a single-employer plan
- [ ] a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a one-participant plan
- [ ] a foreign plan

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
MINERALS HOURLY PENSION PLAN

1b Three-digit plan number (PN) ▶ 011

1c Effective date of plan 12/01/2006

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)
EP MANAGEMENT CORPORATION

9785 GATEWAY DRIVE, SUITE 1000
RENO, NV 89521

2b Employer Identification Number (EIN) 20-4511764

2c Sponsor's telephone number 775-824-7600

2d Business code (see instructions) 339900

3a Plan administrator's name and address [X] Same as Plan Sponsor.

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year	**5a**	88
b Total number of participants at the end of the plan year	**5b**	0
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	26
d(2) Total number of active participants at the end of the plan year	**5d(2)**	0
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	09/14/2020	DEAN CASTLEBERRY
	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

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4225697. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1198421	0
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1198421	0
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	130000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	207001	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		337001
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	351915	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	89941	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		441856
i Net income (loss) (subtract line 8h from line 8c)	8i		-104855
j Transfers to (from) the plan (see instructions)	8j	-1093566	

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1C 3H

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		10000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11	Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)		[X] Yes [ ] No
11a	Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40	**11a**	0
12	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)		[ ] Yes [X] No
a	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 letter ruling granting the waiver. Month _____ Day _____ Year _____		
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.			
b	Enter the minimum required contribution for this plan year	**12b**	
c	Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e	Will the minimum funding amount reported on line 12d be met by the funding deadline?		[ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a	Has a resolution to terminate the plan been adopted in any plan year?		[X] Yes [ ] No
	If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	0
b	Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		[X] Yes [ ] No
c	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.)		

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)
U.S. SILICA COMPANY RETIREMENT PLAN	23-0958670	028

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019

▶ **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
MINERALS HOURLY PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
EP MANAGEMENT CORPORATION

D Employer Identification Number (EIN)
20-4511764

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 01 Year 2018

2 Assets:

a Market value	**2a**	1197900
b Actuarial value	**2b**	1285630

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	14	430487	430487
b For terminated vested participants	48	684606	684606
c For active participants	26	367997	369855
d Total	88	1483090	1484948

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**	5.75 %
6 Target normal cost	**6**	84657

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

08/31/2020
Date

ROBERT S. PRICE, JR.
Type or print name of actuary

20-05794
Most recent enrollment number

AON CONSULTING INC.
Firm name

404-261-3400
Telephone number (including area code)

3550 LENOX ROAD, SUITE 1700
ATLANTA, GA 30326
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 -7.09 %	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)		1770
	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 5.95%		105
	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		1875
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	86.57%
15	Adjusted funding target attainment percentage	15	86.57%
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	91.88%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/14/2019	24000	0			
06/13/2019	24000	0			
09/12/2019	24000	0			
12/06/2019	24000	0			
08/14/2020	34000	0			
			Totals ► 18(b)	130000	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	123488

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.92%	5.52%	6.29%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
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**	84657
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	199318	38050
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**	122707

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

36 Additional cash requirement (line 34 minus line 35)	**36**	122707
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	123488

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

a Total (excess, if any, of line 37 over line 36)	**38a**	781
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
EIN: 20-4511764 PN: 011

Schedule SB, line 26—Schedule of Active Participant Data as of December 1, 2018

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				1	1					
35-39					1					
40-44					1					
45-49				3	2	1				
50-54					3	1		1		
55-59			2	2	1		1	1		
60-64				1	1					
65-69							1	1		
70+										

N-26

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
EIN: 20-4511764 PN: 011

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2018), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	3.92%
2nd Segment Rate	5.52%
3rd Segment Rate	6.29%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2018), without regard to interest rate stabilization.
1st Segment Rate	2.21%
2nd Segment Rate	3.77%
3rd Segment Rate	4.45%
Cash Balance Interest Crediting Rate	3.25%
Optional Payment Form Election Percentage	
Cash Balance	100% elect lump sum
Frozen Accrued Benefit	50% elect life annuity and 50% elect joint and 100% survivor annuity
Optional Form Conversion Interest Rate	July 2018 segment rates of 3.15%, 4.20%, and 4.47%
Optional Form Conversion Mortality Rates	Current IRC section 417(e) table for lump sums.
Retirement Age	
Active Participants	See Table 1
Current Terminated Vested Participants	See Table 2
Future Terminated Vested Participants	
Cash Balance	Immediate
Frozen Accrued Benefit	Age 65
Mortality Rates	
Healthy and Disabled	2018 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) based on 2006 base rates from the RP-2014 mortality study.
Withdrawal Rates	See Table 3
Disability Rates	See Table 4

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
EIN: 20-4511764 PN: 011

Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $220,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
Expected Return on Assets	
2016 Plan Year	7.15%, limited to 6.65%
2017 Plan Year	7.15%, limited to 6.48%
2018 Plan Year	6.25%
Trust Expenses Included in Target Normal Cost	$73,000; Prior year's actual admin expenses paid less PBGC premium, projected to the current year at a 2% increase rate plus current year PBGC premium, rounded to the nearest $1,000.
Actuarial Method	Standard unit credit cost method
Valuation Date	December 1, 2018

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
EIN: 20-4511764 PN: 011

Table 1

Retirement Rates—Active Participants

Age	Rate
60	5.00%
61	10.00%
62	15.00%
63	20.00%
64	25.00%
65+	100.00%

Table 2

Retirement Rates—Current Terminated Vested Participants

Age	Rate
60	5.00%
61	5.00%
62	10.00%
63	10.00%
64	10.00%
65	50.00%
66	50.00%
67+	100.00%

Table 3

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	22.70%	29.60%	45	1.30%	2.80%
16	22.70%	29.60%	46	1.20%	2.50%
17	20.70%	27.60%	47	1.10%	2.30%
18	18.70%	25.60%	48	1.00%	2.10%
19	16.70%	23.60%	49	0.80%	1.80%
20	14.70%	21.60%	50	0.70%	1.40%
21	12.70%	19.60%	51	0.50%	1.00%
22	10.70%	17.60%	52	0.30%	0.70%
23	9.60%	15.60%	53	0.20%	0.40%
24	8.50%	13.60%	54	0.10%	0.10%
25	7.40%	11.60%	55+	0.00%	0.00%
26	6.30%	9.60%			
27	5.20%	7.60%			
28	4.90%	7.30%			
29	4.60%	7.00%			
30	4.30%	6.70%			
31	4.00%	6.40%			
32	3.70%	6.00%			
33	3.50%	5.70%			
34	3.30%	5.40%			
35	3.10%	5.10%			
36	2.90%	4.80%			
37	2.70%	4.50%			
38	2.40%	4.30%			
39	2.20%	4.10%			
40	2.00%	3.90%			
41	1.80%	3.70%			
42	1.70%	3.40%			
43	1.60%	3.20%			
44	1.50%	3.00%			

Table 4

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.285%	0.428%	45	0.405%	0.608%
16	0.285%	0.428%	46	0.430%	0.645%
17	0.285%	0.428%	47	0.460%	0.690%
18	0.285%	0.428%	48	0.494%	0.741%
19	0.285%	0.428%	49	0.532%	0.798%
20	0.286%	0.429%	50	0.574%	0.861%
21	0.287%	0.431%	51	0.623%	0.935%
22	0.288%	0.432%	52	0.676%	1.014%
23	0.284%	0.426%	53	0.735%	1.103%
24	0.280%	0.420%	54	0.798%	1.197%
25	0.278%	0.417%	55	0.868%	1.302%
26	0.277%	0.416%	56	0.946%	1.419%
27	0.276%	0.414%	57	1.035%	1.553%
28	0.275%	0.413%	58	1.135%	1.703%
29	0.275%	0.413%	59	1.245%	1.868%
30	0.275%	0.413%	60	1.363%	2.045%
31	0.276%	0.414%	61	1.491%	2.237%
32	0.278%	0.417%	62	1.628%	2.442%
33	0.281%	0.422%	63	1.778%	2.667%
34	0.284%	0.426%	64	1.938%	2.907%
35	0.288%	0.432%	65+	0.000%	0.000%
36	0.294%	0.441%			
37	0.300%	0.450%			
38	0.307%	0.461%			
39	0.314%	0.471%			
40	0.323%	0.485%			
41	0.334%	0.501%			
42	0.348%	0.522%			
43	0.365%	0.548%			
44	0.383%	0.575%			

Form 5500-SF

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Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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OMB Nos. 1210-0110
1210-0089

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For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019

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- [ ] the first return/report
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- [ ] automatic extension
- [ ] DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
MINERALS HOURLY PENSION PLAN

1b Three-digit plan number (PN) ▶ 011

1c Effective date of plan 12/01/2006

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)
EP MANAGEMENT CORPORATION

9785 GATEWAY DRIVE, SUITE 1000

RENO NV 89521

2b Employer Identification Number (EIN) 20-4511764

2c Sponsor's telephone number 775-824-7600

2d Business code (see instructions) 339900

3a Plan administrator's name and address [X] Same as Plan Sponsor.

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
- **a** Sponsor's name
- **c** Plan Name

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year	**5a**	88
b Total number of participants at the end of the plan year	**5b**	0
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	26
d(2) Total number of active participants at the end of the plan year	**5d(2)**	0
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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	Dean Castleberry **Signature of plan administrator**	9/14/2020 Date	DEAN CASTLEBERRY 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

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4225697. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1,198,421	0
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1,198,421	0
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	130,000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	207,001	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		337,001
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	351,915	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	89,941	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		441,856
i Net income (loss) (subtract line 8h from line 8c)	8i		-104,855
j Transfers to (from) the plan (see instructions)	8j	-1,093,566	

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1C 3H

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		10,000,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11	Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)	[X] Yes [ ] No
11a	Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40	**11a** 0
12	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)	[ ] Yes [X] No
a	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 letter ruling granting the waiver. Month _____ Day _____ Year _____	

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b	Enter the minimum required contribution for this plan year	**12b**
c	Enter the amount contributed by the employer to the plan for this plan year	**12c**
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**
e	Will the minimum funding amount reported on line 12d be met by the funding deadline?	[ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a	Has a resolution to terminate the plan been adopted in any plan year?	[X] Yes [ ] No
	If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a** 0
b	Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	[X] Yes [ ] No

c 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.

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)
U.S. SILICA COMPANY RETIREMENT PLAN	23-0958670	028

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019

▶ **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
MINERALS HOURLY PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
EP MANAGEMENT CORPORATION

D Employer Identification Number (EIN)
20-4511764

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 01 Year 2018

2 Assets:

a Market value	**2a**	1,197,900
b Actuarial value	**2b**	1,285,630

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	14	430,487	430,487
b For terminated vested participants	48	684,606	684,606
c For active participants	26	367,997	369,855
d Total	88	1,483,090	1,484,948

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**	5.75%
6 Target normal cost	**6**	84,657

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 ROBERT S. PRICE, JR. R.S.P. — 08/31/2020

Signature of actuary — Date

ROBERT S. PRICE, JR. — 2005794

Type or print name of actuary — Most recent enrollment number

AON CONSULTING INC. — 404-261-3400

Firm name — Telephone number (including area code)

3550 LENOX ROAD, SUITE 1700

ATLANTA GA 30326

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 -7.09%	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)		1,770
	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 5.95%		105
	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		1,875
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	86.57%
15	Adjusted funding target attainment percentage	15	86.57%
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	91.88%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/14/2019	24,000	0			
06/13/2019	24,000	0			
09/12/2019	24,000	0			
12/06/2019	24,000	0			
08/14/2020	34,000	0			
			Totals ► 18(b)	130,000	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	123,488

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.92 %	5.52 %	6.29 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
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**	84,657
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	199,318	38,050
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**	122,707

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

36 Additional cash requirement (line 34 minus line 35)	**36**	122,707
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	123,488
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	781
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
EIN: 20-4511764 PN: 011

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2018

Date	Amount	Days to Discount to 12/1/2018 at 5.75%	Interest Adjusted Contribution
March 14, 2019	$ 24,000	103	$ 23,624
June 13, 2019	24,000	194	23,297
September 12, 2019	24,000	285	22,975
December 6, 2019	24,000	370	22,678
August 14, 2020	34,000	622	30,914
Total Contribution	$ 130,000		$ 123,488

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
EIN: 20-4511764 PN: 011

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
60	5.00%	1.0000	3.00
61	10.00%	0.9500	5.80
62	15.00%	0.8550	7.95
63	20.00%	0.7268	9.16
64	25.00%	0.5814	9.30
65	100.00%	0.4361	28.34
		Weighted Average	63.55

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
EIN: 20-4511764 PN: 011

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2018), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	3.92%
2nd Segment Rate	5.52%
3rd Segment Rate	6.29%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2018), without regard to interest rate stabilization.
1st Segment Rate	2.21%
2nd Segment Rate	3.77%
3rd Segment Rate	4.45%
Cash Balance Interest Crediting Rate	3.25%
Optional Payment Form Election Percentage	
Cash Balance	100% elect lump sum
Frozen Accrued Benefit	50% elect life annuity and 50% elect joint and 100% survivor annuity
Optional Form Conversion Interest Rate	July 2018 segment rates of 3.15%, 4.20%, and 4.47%
Optional Form Conversion Mortality Rates	Current IRC section 417(e) table for lump sums.
Retirement Age	
Active Participants	See Table 1
Current Terminated Vested Participants	See Table 2
Future Terminated Vested Participants	
Cash Balance	Immediate
Frozen Accrued Benefit	Age 65
Mortality Rates	
Healthy and Disabled	2018 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) based on 2006 base rates from the RP-2014 mortality study.
Withdrawal Rates	See Table 3
Disability Rates	See Table 4

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
EIN: 20-4511764 PN: 011

Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $220,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
Expected Return on Assets	
2016 Plan Year	7.15%, limited to 6.65%
2017 Plan Year	7.15%, limited to 6.48%
2018 Plan Year	6.25%
Trust Expenses Included in Target Normal Cost	$73,000; Prior year's actual admin expenses paid less PBGC premium, projected to the current year at a 2% increase rate plus current year PBGC premium, rounded to the nearest $1,000.
Actuarial Method	Standard unit credit cost method
Valuation Date	December 1, 2018

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
EIN: 20-4511764 PN: 011

Table 1

Retirement Rates—Active Participants

Age	Rate
60	5.00%
61	10.00%
62	15.00%
63	20.00%
64	25.00%
65+	100.00%

Table 2

Retirement Rates—Current Terminated Vested Participants

Age	Rate
60	5.00%
61	5.00%
62	10.00%
63	10.00%
64	10.00%
65	50.00%
66	50.00%
67+	100.00%

Table 3

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	22.70%	29.60%	45	1.30%	2.80%
16	22.70%	29.60%	46	1.20%	2.50%
17	20.70%	27.60%	47	1.10%	2.30%
18	18.70%	25.60%	48	1.00%	2.10%
19	16.70%	23.60%	49	0.80%	1.80%
20	14.70%	21.60%	50	0.70%	1.40%
21	12.70%	19.60%	51	0.50%	1.00%
22	10.70%	17.60%	52	0.30%	0.70%
23	9.60%	15.60%	53	0.20%	0.40%
24	8.50%	13.60%	54	0.10%	0.10%
25	7.40%	11.60%	55+	0.00%	0.00%
26	6.30%	9.60%			
27	5.20%	7.60%			
28	4.90%	7.30%			
29	4.60%	7.00%			
30	4.30%	6.70%			
31	4.00%	6.40%			
32	3.70%	6.00%			
33	3.50%	5.70%			
34	3.30%	5.40%			
35	3.10%	5.10%			
36	2.90%	4.80%			
37	2.70%	4.50%			
38	2.40%	4.30%			
39	2.20%	4.10%			
40	2.00%	3.90%			
41	1.80%	3.70%			
42	1.70%	3.40%			
43	1.60%	3.20%			
44	1.50%	3.00%			

Table 4

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.285%	0.428%	45	0.405%	0.608%
16	0.285%	0.428%	46	0.430%	0.645%
17	0.285%	0.428%	47	0.460%	0.690%
18	0.285%	0.428%	48	0.494%	0.741%
19	0.285%	0.428%	49	0.532%	0.798%
20	0.286%	0.429%	50	0.574%	0.861%
21	0.287%	0.431%	51	0.623%	0.935%
22	0.288%	0.432%	52	0.676%	1.014%
23	0.284%	0.426%	53	0.735%	1.103%
24	0.280%	0.420%	54	0.798%	1.197%
25	0.278%	0.417%	55	0.868%	1.302%
26	0.277%	0.416%	56	0.946%	1.419%
27	0.276%	0.414%	57	1.035%	1.553%
28	0.275%	0.413%	58	1.135%	1.703%
29	0.275%	0.413%	59	1.245%	1.868%
30	0.275%	0.413%	60	1.363%	2.045%
31	0.276%	0.414%	61	1.491%	2.237%
32	0.278%	0.417%	62	1.628%	2.442%
33	0.281%	0.422%	63	1.778%	2.667%
34	0.284%	0.426%	64	1.938%	2.907%
35	0.288%	0.432%	65+	0.000%	0.000%
36	0.294%	0.441%			
37	0.300%	0.450%			
38	0.307%	0.461%			
39	0.314%	0.471%			
40	0.323%	0.485%			
41	0.334%	0.501%			
42	0.348%	0.522%			
43	0.365%	0.548%			
44	0.383%	0.575%			

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
EIN: 20-4511764 PN: 011

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	December 1, 2006. The latest amendment dated May 13, 2010.
Eligibility for Participation	Common law employees employed at the Clark, Nevada facility plant of the Employer in Hourly Employee Group 5C289 represented by Lodge D-263 of the Cement, Lime, Gypsum and Allied Workers' Division of the International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmiths, Forgers and Helpers become participants on the date they perform one hour of service. The plan is closed to new hires on or after January 1, 2010.
Accrued Benefit	Cash balance account, expressed in the form of a single life annuity, plus the accrued pension benefit under the prior plan formula.
Accrued Pension	A monthly amount equal to $20.00 multiplied by years of benefit service up to a maximum of 40 years. Benefit accruals were frozen on December 31, 2003.
Contribution Credits	As of each credit date, an amount as per the table below, prorated if less than one year of benefit service:

Effective Date	Credit
1/1/2004 – 7/31/2006	$500
8/1/2006 – 7/31/2007	$550
8/1/2007 – 7/31/2008	$600
On or after 8/1/2008	$650

Interest Credits	Interest credits are determined by multiplying the account balance at the beginning of the year by the 10-year Treasury bond rate for November of the prior year.
Normal Retirement	
Eligibility	Age 65.
Benefit	A monthly amount equal to the sum of the cash balance benefit expressed in the form of a single life annuity plus the accrued pension under the prior plan formula.

Early Retirement	
Eligibility	Age 60 and fifteen years of vesting service.
Benefit	A monthly benefit equal to the accrued pension reduced by 0.5% for each month the early retirement precedes normal retirement plus the cash balance account payable immediately as a lump sum or converted to another actuarially equivalent form of payment.
Late Retirement	
Eligibility	Retirement after normal retirement age.
Benefit	The accrued pension plus the cash balance account as of late retirement age.
Vested Termination	
Eligibility	Three years of vesting service.
Benefit	The accrued pension at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status. The cash balance account is payable immediately as a lump sum or converted to another actuarially equivalent form of payment.
Disability	
Eligibility	Age 50 and ten years of vesting service.
Benefit	The accrued pension at the date of disability, payable immediately without reductions for early commencement. The cash balance account is payable immediately as a lump sum or converted to another actuarially equivalent form of payment.
Surviving Spouse (Accrued Pension)	
Eligibility	Married with three years of vesting service.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired with a 50% joint and survivor benefit.

Surviving Spouse or Designated Beneficiary (Cash Balance)	
Eligibility	Three years of vesting service.
Benefit	The cash balance account balance, payable immediately upon the death of the participant. Surviving spouse may elect actuarially equivalent single life annuity.
Normal Form of Annuity	
Without Spouse	Single life annuity.
With Spouse	50% joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and spouse receives 50% of reduced benefit upon participant's death.
Optional Forms of Annuity	Single life annuity Joint and survivor annuity (50%, 75% or 100%) Lump sum of the cash balance account
Actuarial Equivalence	Factors as specified in the plan document.
Definitions	
Benefit Service	Benefit service is credited based on the period of employment rounded to the nearest 1/12th of a year.
Vesting Service	Vesting service is credited based on the period of employment rounded to the nearest 1/12th of a year.
Plan Year	December 1 to November 30.

Plan Changes

The December 1, 2018 funding valuation reflected the following plan changes:

- An update to the mortality rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.
- An increase in the annual maximum benefit under IRC §415 from $215,000 in 2017 to $220,000 in 2018.

As a result of a change in the firms providing actuarial services, the Enrolled Actuary has changed from Kevin S. Spanier to Robert S. Price, Jr.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
EIN: 20-4511764 PN: 011

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
EIN: 20-4511764 PN: 011

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the unlimited expected rate of return on assets from 7.15% to 6.25%.
- A change in the cash balance interest crediting rate from 3.50% to 3.25%.
- A change in the optional form conversion interest rate from July 2017 417(e) rates (1.97%, 3.66%. 4.37%) to July 2018 417(e) rates (3.15%, 4.20%, 4.47%).
- A change in the optional form conversion mortality rates from the 2017 plan year IRC section 417(e)(3) mortality table to the 2018 plan year IRC section 417(e)(3) mortality table.

These changes were made to better reflect anticipated plan experience. None of these changes resulted in a decrease in the funding shortfall of the plan in excess of $50,000,000 or both 5% of the funding target of the plan and $5,000,000. As such, approval of the commissioner is not required.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
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Schedule SB, line 26—Schedule of Active Participant Data as of December 1, 2018

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				1	1					
35-39					1					
40-44					1					
45-49				3	2	1				
50-54					3	1		1		
55-59			2	2	1		1	1		
60-64				1	1					
65-69							1	1		
70+										

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Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
EIN: 20-4511764 PN: 011

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 35,960	December 1, 2015	4	$ 9,515
Shortfall	$ 18,209	December 1, 2016	5	$ 3,927
Shortfall	$ 41,659	December 1, 2017	6	$ 7,713
Shortfall	$ 103,490	December 1, 2018	7	$ 16,895

Schedule SB Attachment (Form 5500)—2018 Plan Year
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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2018

Date	Amount	Days to Discount to 12/1/2018 at 5.75%	Interest Adjusted Contribution
March 14, 2019	$ 24,000	103	$ 23,624
June 13, 2019	24,000	194	23,297
September 12, 2019	24,000	285	22,975
December 6, 2019	24,000	370	22,678
August 14, 2020	34,000	622	30,914
Total Contribution	$ 130,000		$ 123,488

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
60	5.00%	1.0000	3.00
61	10.00%	0.9500	5.80
62	15.00%	0.8550	7.95
63	20.00%	0.7268	9.16
64	25.00%	0.5814	9.30
65	100.00%	0.4361	28.34
		Weighted Average	63.55

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Hourly Pension Plan
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Schedule SB, Part V—Summary of Plan Provisions

Effective Date	December 1, 2006. The latest amendment dated May 13, 2010.
Eligibility for Participation	Common law employees employed at the Clark, Nevada facility plant of the Employer in Hourly Employee Group 5C289 represented by Lodge D-263 of the Cement, Lime, Gypsum and Allied Workers' Division of the International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmiths, Forgers and Helpers become participants on the date they perform one hour of service. The plan is closed to new hires on or after January 1, 2010.
Accrued Benefit	Cash balance account, expressed in the form of a single life annuity, plus the accrued pension benefit under the prior plan formula.
Accrued Pension	A monthly amount equal to $20.00 multiplied by years of benefit service up to a maximum of 40 years. Benefit accruals were frozen on December 31, 2003.
Contribution Credits	As of each credit date, an amount as per the table below, prorated if less than one year of benefit service:

Effective Date	Credit
1/1/2004 – 7/31/2006	$500
8/1/2006 – 7/31/2007	$550
8/1/2007 – 7/31/2008	$600
On or after 8/1/2008	$650

Interest Credits	Interest credits are determined by multiplying the account balance at the beginning of the year by the 10-year Treasury bond rate for November of the prior year.
Normal Retirement	
Eligibility	Age 65.
Benefit	A monthly amount equal to the sum of the cash balance benefit expressed in the form of a single life annuity plus the accrued pension under the prior plan formula.

Early Retirement	
Eligibility	Age 60 and fifteen years of vesting service.
Benefit	A monthly benefit equal to the accrued pension reduced by 0.5% for each month the early retirement precedes normal retirement plus the cash balance account payable immediately as a lump sum or converted to another actuarially equivalent form of payment.
Late Retirement	
Eligibility	Retirement after normal retirement age.
Benefit	The accrued pension plus the cash balance account as of late retirement age.
Vested Termination	
Eligibility	Three years of vesting service.
Benefit	The accrued pension at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status. The cash balance account is payable immediately as a lump sum or converted to another actuarially equivalent form of payment.
Disability	
Eligibility	Age 50 and ten years of vesting service.
Benefit	The accrued pension at the date of disability, payable immediately without reductions for early commencement. The cash balance account is payable immediately as a lump sum or converted to another actuarially equivalent form of payment.
Surviving Spouse (Accrued Pension)	
Eligibility	Married with three years of vesting service.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired with a 50% joint and survivor benefit.

Surviving Spouse or Designated Beneficiary (Cash Balance)	
Eligibility	Three years of vesting service.
Benefit	The cash balance account balance, payable immediately upon the death of the participant. Surviving spouse may elect actuarially equivalent single life annuity.
Normal Form of Annuity	
Without Spouse	Single life annuity.
With Spouse	50% joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and spouse receives 50% of reduced benefit upon participant's death.
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