

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2018 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2018 or fiscal plan year beginning <u>12/01/2018</u> and ending <u>11/30/2019</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> <div style="display: flex; justify-content: space-between;"> <div> ☒ a single-employer plan </div> <div> ☐ a DFE (specify) ____ </div> </div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report </div> <div> ☒ the final return/report </div> </div> <div style="display: flex; justify-content: space-between;"> <div> ☐ an amended return/report </div> <div> ☐ 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 </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div> <div style="display: flex; justify-content: space-between;"> <div> ☐ special extension (enter description) </div> </div>

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>MINERALS SALARIED PENSION PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>016</u>
1c	Effective date of plan <u>12/01/2006</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>EP MANAGEMENT CORPORATION</u> <u>9785 GATEWAY DRIVE, SUITE 1000</u> <u>RENO, NV 89521</u>
2b	Employer Identification Number (EIN) <u>20-4511764</u>
2c	Plan Sponsor's telephone number <u>775-824-7600</u>
2d	Business code (see instructions) <u>339900</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.	<u>09/15/2020</u>	<u>DEAN CASTLEBERRY</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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	5 308
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) 61 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 6h
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: 1A 1C 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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
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For calendar plan year 2018 or fiscal plan year beginning <u>12/01/2018</u> and ending <u>11/30/2019</u>	
▶ 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 <u>MINERALS SALARIED PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>016</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EP MANAGEMENT CORPORATION</u>	D Employer Identification Number (EIN) <u>20-4511764</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2018</u>	
2 Assets:	
a Market value.....	2a <u>19237989</u>
b Actuarial value	2b <u>20382132</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>114</u> (2) Vested Funding Target <u>10973188</u> (3) Total Funding Target <u>10973188</u>
b For terminated vested participants	<u>133</u> <u>6752474</u> <u>6752474</u>
c For active participants	<u>61</u> <u>5581339</u> <u>5593975</u>
d Total	<u>308</u> <u>23307001</u> <u>23319637</u>
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 <u>5.63 %</u>
6 Target normal cost	6 <u>585470</u>

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	<u>08/31/2020</u>
<u>ROBERT S. PRICE, JR.</u>	Date
Type or print name of actuary	<u>20-05794</u>
<u>AON CONSULTING, INC.</u>	Most recent enrollment number
Firm name	<u>404-261-3400</u>
<u>3550 LENOX ROAD, SUITE 1700</u> <u>ATLANTA, GA 30326</u>	Telephone number (including area code)
Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-3.94</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		130
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.82</u> %		8
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		138
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	87.40%
15 Adjusted funding target attainment percentage	15	87.40%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.65%
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	225000	0			
06/13/2019	225000	0			
09/12/2019	225000	0			
12/06/2019	225000	0			
08/14/2020	316000	0			
Totals ▶			18(b)	1216000	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	1156391

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
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	585470	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2937505	570051	
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	1155521	
	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	1155521	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1156391	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	870	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019		
A Name of plan MINERALS SALARIED PENSION PLAN	B Three-digit plan number (PN) ▶	016
C Plan sponsor's name as shown on line 2a of Form 5500 EP MANAGEMENT CORPORATION	D Employer Identification Number (EIN) 20-4511764	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

BUCK GLOBAL LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 13 50	ADMINISTRATOR	201348	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING

3550 LENOX RD, NE SUITE 1700
ATLANTA, GA 30326

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	30295	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GILMORE JASION MAHLER, LTD

34-1827159

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	7563	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

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

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019					
A Name of plan MINERALS SALARIED PENSION PLAN				B Three-digit plan number (PN) ▶ 016	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 EP MANAGEMENT CORPORATION				D Employer Identification Number (EIN) 20-4511764	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: EP MANAGEMENT CORP MASTER TRUST FD					
b Name of sponsor of entity listed in (a): EP MANAGEMENT CORPORATION					
c EIN-PN 20-4511764-002		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA					

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019		
A Name of plan MINERALS SALARIED PENSION PLAN	B Three-digit plan number (PN) ►	016
C Plan sponsor's name as shown on line 2a of Form 5500 EP MANAGEMENT CORPORATION	D Employer Identification Number (EIN) 20-4511764	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	343000	0
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)		
	(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)	18900945	0
	(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)		
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)	93307	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	19337252 0
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	19337252 0

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1216000
	(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)	1216000
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)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	0
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		3284245
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4500245

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6533241	
(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)		6533241
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	243613	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		243613
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6776854

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2276609
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		17060643

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: GILMORE JASION MAHLER LTD

(2) EIN: 34-1827159

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X		
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☒ Yes ☐ No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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)
U.S. SILICA COMPANY RETIREMENT PLAN	23-0958670	028

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 4225696. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019		
A Name of plan MINERALS SALARIED PENSION PLAN		B Three-digit plan number (PN) ► 016
C Plan sponsor's name as shown on line 2a of Form 5500 EP MANAGEMENT CORPORATION		D Employer Identification Number (EIN) 20-4511764
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
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): 42-1741646		
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 63
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☒ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2018 v. 171027		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

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

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

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

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

MINERALS SALARIED PENSION PLAN
FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT
NOVEMBER 30, 2019 AND 2018

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INDEPENDENT AUDITOR'S REPORT

Retirement Committee and Plan Participants
Minerals Salaried Pension Plan
Reno, NV

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Minerals Salaried Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of November 30, 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified or provided by Comerica Bank, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of November 30, 2019 and 2018, and for the years then ended, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

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Emphasis of Matter

As discussed in Note 1 to the financial statements, effective November 30, 2019, the Investment Committee and management of EP Management Company, the Plan's Sponsor, merged the Plan into a plan sponsored by U.S. Silica Holdings, Inc (parent company of EP Management Company), the U.S. Silica Company Retirement Plan. All plan assets were transferred into the U.S. Silica Company Retirement Plan between January 2 and January 10, 2020. Our disclaimer of opinion has not been modified with respect to this matter.

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

The form and content of the information included in the financial statements, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Gilmore Jasion Mahler, LTD

Maumee, Ohio
September 14, 2020

MINERALS SALARIED PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
November 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets:		
Investment in Master Trust, at fair value	\$ 16,422,973	\$ 18,900,945
Receivables - employer contributions	225,000	343,000
Prepaid benefits paid directly to participants	<u>96,670</u>	<u>93,307</u>
Total assets	16,744,643	19,337,252
Other liabilities:		
Payable to successor plan	<u>16,744,643</u>	<u>0</u>
Net assets available for benefits	<u><u>\$ 0</u></u>	<u><u>\$ 19,337,252</u></u>

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

MINERALS SALARIED PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended November 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Plan interest in Master Trust's investment income (loss)	\$ 3,284,245	\$ (848,983)
Employer contributions	900,000	941,374
Benefits paid directly to participants	(6,533,241)	(1,482,450)
Administrative expenses	<u>(243,613)</u>	<u>(341,533)</u>
Net decrease	(2,592,609)	(1,731,592)
Transfer to successor plan	(16,744,643)	0
Net assets available for benefits		
Beginning of year	<u>19,337,252</u>	<u>21,068,844</u>
End of year	<u><u>\$ 0</u></u>	<u><u>\$ 19,337,252</u></u>

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

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
November 30, 2019 and 2018

Note 1—Description of the plan

The following description of the Minerals Salaried Pension Plan (the Plan) provides only general information. Participants should refer to the individual Plan documents for more complete information.

General

The Plan is a defined benefit plan covering eligible employees of EP Minerals, LLC, a subsidiary of EP Management Corporation (fka EaglePicher Corporation) (the Plan Sponsor). The Plan covers the active salaried employees of EP Minerals, LLC, and, effective November 30, 2009, eligible employees of EPMC Holding Corporation (fka EaglePicher Management Company), as well as the former employees and retirees of EaglePicher Filtration and Minerals, Inc., the predecessor of EP Minerals, LLC.

Eligibility

Beginning December 1, 2006, certain employees, as outlined in the plan document, began participating on the date the employee first performed an hour of service. Employees hired on or after January 1, 2007 are not eligible for the Plan.

Vesting

Prior to December 1, 2008, participants in the Plan became vested upon completion of 5 years of vesting service or reaching normal retirement age (age 65). Effective December 1, 2008, in accordance with the provisions of the Pension Protection Act, participants that are receiving benefits in the Plan under a cash balance formula become vested upon completion of 3 years of vesting service.

Benefits

Certain participants employed prior to January 1, 2004, under the EaglePicher Salaried and Closed Hourly Plan (the Prior Plan), had their accrued benefit provision frozen as of December 31, 2003. The accrued benefit for participants previously was based on the greater of (1) a percent of final average pay times years of service; (2) a larger percentage of final average pay times years of service less a portion of the primary Social Security benefit; (3) the benefit accrued under the prior retirement plan; or (4) \$20 per year of service. In certain instances, lump-sum distributions are permitted.

Under provision 2 above, a salaried participant may receive credit for a maximum of 30 years of employment with EP Minerals, LLC. Under provision 4 above, a salaried participant may receive credit for a maximum of 20 years of employment with EP Minerals, LLC. There is no maximum number of years of service in determining the benefit amount under provisions 1 and 3 above.

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2019 and 2018

Note 1—Description of the plan—continued

Benefits—continued

Effective January 1, 2004, under the Prior Plan and continuing under the Minerals Salaried Pension Plan, benefits are provided using a cash balance formula. Under the cash balance formula, participant benefits grow as an “account” each year based on contribution credits and interest credits. For most participants who were changed to the cash balance formula, annual contribution credits are equal to 4% of participant’s compensation, plus 4% of compensation in excess of the taxable wage base for the calendar year, and interest credits are based on the average 10-year U.S. Treasury rate for the month of November of the previous year, determined using the value of each participant’s cash balance at the beginning of the year.

Participants will be entitled to their frozen accrued benefit and the cash balance benefit upon retirement. Benefits are recorded when paid.

Note 2—Significant accounting policies

Basis of accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

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 amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Risks and uncertainties

The Plan participates in a Master Trust which utilizes various securities including mutual funds and money market funds. Investment securities, in general, are exposed to various risks such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statements of net assets available for benefits and changes in net assets available for benefits.

Investment valuation (Master Trust)

The Plan’s investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. In instances where quoted market prices are not available, the fair value of investments is estimated primarily by independent investment brokerage firms and insurance companies.

Prepaid benefits paid directly to participants

As of November 30, 2019 and 2018, the Plan made payments to participants for the following year prior to the end of the year for administrative reasons. The total amount of prepaid benefits paid directly to participants was \$96,670 and \$93,307, respectively.

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2019 and 2018

Note 2—Significant accounting policies-continued

Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions for the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated participants or their beneficiaries, (2) beneficiaries of participants who have died, and (3) present participants or their beneficiaries.

Benefits under the Plan are described in Note 1 and accumulated plan benefits under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary, and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant assumptions used in the valuations as of December 1, 2018 and 2017 presented in Note 7 were:

- Interest rate: 2018 and 2017, respectively – 4.58% and 7.15%
- Discount rate: 2018 and 2017, respectively – 4.36% and 4.08%
- Life expectancy of participants for 2018:
 - RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006 and projected with Mortality Improvement Scale MP-2018.
- Life expectancy of participants for 2017:
 - RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006 and projected with Mortality Improvement Scale MP-2017.
- Average retirement age: 63 (65 for vested term participants)

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

Subsequent events

The Plan has evaluated subsequent events through September 14, 2020, the date the financial statements were available to be issued, and has determined there are no subsequent events that require recognition or disclosure other than the transfers discussed above and the following.

As a result of the spread of the COVID-19 coronavirus during 2020, economic uncertainties have arisen as of the date of the financial statements. The extent of the impact of COVID-19 on the Plan's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, and the impact on the Plan Sponsor, participants and investments, all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact the Plan's financial condition or results of operations is uncertain.

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2019 and 2018

Note 3—Investments

All investment information as of and for the years ended November 30, 2019 and 2018 disclosed in the accompanying financial statements, including investments held at November 30, 2019 and 2018, interest and dividends and net appreciation in fair value of the investments and investment fees and expenses for the years ended November 30, 2019 and 2018, were obtained or derived from information supplied by the Plan Administrator and certified as complete and accurate by the Trustee, Comerica Bank, as of and for the years ended November 30, 2019 and 2018. Such information has not been examined by the independent auditors.

Note 4—Fair value measurement

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 under FASB Accounting Standards Codification Topic, Fair Value Measurement, 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 to the valuation methodology include:

- a. Quoted prices for similar assets or liabilities in active markets;
- b. Quoted prices for identical or similar assets or liabilities in inactive markets;
- c. Inputs other than quoted prices that are observable for the asset or liability;
- d. 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2019 and 2018

Note 4—Fair value measurement—continued

The fair value of the Plan's interest in the Master Trust is based on the beginning of the year balance of the Plan's interest in the Master Trust, plus actual contributions (if applicable) and allocated income, less actual distributions (see Note 6). Income, gains or losses on investment transactions and unrealized gains or losses on investments are allocated to each plan participating in the Master Trust on a percentage of participation basis to the trust funds which comprise the Master Trust.

Mutual Funds – valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end. The NAV is based on the fair value of the underlying investments held by the fund, less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Closely Held Equities – valued at cost at the time of acquisition.

Money Market Funds – valued using amortized cost which approximate fair value.

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

The following tables set forth, by level, within the fair value hierarchy, Master Trust's assets carried at fair value:

Description	Total	Fair Value Measurements at November 30, 2019 Using		
		Level (1)	Level (2)	Level (3)
Money market funds	\$ 183,771	\$ 0	\$ 183,771	\$ 0
Total investments in the fair value hierarchy	183,771	\$ 0	\$ 183,771	\$ 0
Investments measured at net asset value ^(a)	17,274,768			
Total investment assets at fair value	\$ 17,458,539			

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2019 and 2018

Note 4—Fair value measurement—continued

Description	Total	Fair Value Measurements at November 30, 2018 Using		
		Level (1)	Level (2)	Level (3)
Money market funds	\$ 263,876	\$ 0	\$ 263,876	\$ 0
Total investments in the fair value hierarchy	263,876	\$ 0	\$ 263,876	\$ 0
Investments measured at net asset value ^(a)	19,801,491			
Total investment assets at fair value	\$ 20,065,367			

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

The mutual funds have no unfunded commitments, have a daily redemption frequency and there is no required redemption period notice. The fair value of the mutual funds, that are measured at net asset value (or its equivalents), is \$17,274,768 and \$19,801,491 at November 30, 2019 and 2018, respectively.

The following table presents a reconciliation of beginning and ending balances of Level 3 inputs:

Description	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)
	Closely held equities	Closely held equities
Balance, November 30, 2018 and 2017	\$ 0	\$ 5,445,548
Realized/unrealized gain	0	(137,534)
Purchases/Sales	0	(5,308,014)
Balance, November 30, 2019 and 2018	\$ 0	\$ 0
The amount of total gains or losses for the period attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	\$ 0	\$ (44,660)

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2019 and 2018

Note 5—Funding policy

Contributions to provide benefits under the Plan are made solely by the Plan Sponsor. The Plan Sponsor has agreed to make contributions to the Plan sufficient to provide the Plan with assets to ensure it meets the minimum funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA). The contributions are designed to fund current service costs and to fund prior service costs over periods of ten to twenty years. The Plan Sponsor made contributions at least equal to the minimum funding requirements for ERISA for the years ended November 30, 2019 and 2018.

Note 6—Interest in Master Trust

The Comerica Master Trust was established for the investment of assets of the Plan and other retirement plans sponsored by the Plan Sponsor. The Plan Sponsor, the Trustee, and the investment advisors determine purchases and sales of investments in the Comerica Master Trust. Each participating retirement plan has an undivided interest in the Comerica Master Trust. The assets of the Comerica Master Trust are held by the Trustee. Although assets of participating Plans are commingled, supporting records for the purpose of allocating the net gain or loss of the investment account to the participating Plans are maintained. The net investment income (loss) and administrative expenses of the investment assets are allocated by the trustee to each participating Plan based on the relationship of the interest of each Plan to the total of the interests of the participating Plans. The Plan's interest in the net assets of the Comerica Master Trust was 94.07% and 94.20% at November 30, 2019 and 2018, respectively.

The following table presents the fair values of investments and accrued investment income for the Comerica Master Trust, which was certified by Comerica Bank, as of November 30:

	2019	2018
Mutual funds	\$ 17,274,768	\$ 19,801,491
Money market funds	183,771	263,876
Total investments of the Master Trust	<u>\$ 17,458,539</u>	<u>\$ 20,065,367</u>

Investment income for the Comerica Master Trust, which was certified by Comerica Bank, is as follows for the years ended November 30:

	2019	2018
Net appreciation (depreciation) in fair value of investments	\$ 2,789,351	\$ (1,788,652)
Dividends and interest	708,930	893,186
Total investment income of Master Trust	<u>\$ 3,498,281</u>	<u>\$ (895,466)</u>

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2019 and 2018

Note 7—Accumulated plan benefits

The actuarial present value of accumulated plan benefits is summarized as follows as of December 1, 2019 and 2018:

	<u>2018</u>	<u>2017</u>
Vested benefits:		
Retirement participants receiving benefits	\$ 11,757,358	\$ 9,645,332
Other participants	13,999,150	10,819,020
Total vested benefits	25,756,508	20,464,352
Non-vested benefits	9,574	8,096
	<u>25,766,082</u>	<u>20,472,448</u>
Total accumulated benefits	\$ 25,766,082	\$ 20,472,448

The change in accumulated plan benefits is summarized as follows:

	<u>2018</u>	<u>2017</u>
Accumulated plan benefits, beginning of year	\$ 20,472,448	\$ 20,329,192
Increase (decrease) during the year attributable to:		
Benefits accumulated	100,987	29,437
Interest due to decrease in the discount period	1,410,712	1,411,117
Benefits paid	(1,510,507)	(1,207,416)
Change in assumptions	5,292,442	(89,882)
	<u>25,766,082</u>	<u>20,472,448</u>
Total accumulated benefits	\$ 25,766,082	\$ 20,472,448

Note 8—Administrative fees and expenses

Fees and expenses of the Trustee paid for by the Plan, in addition to other allowable pension administrative expenses, qualify as party-in-interest transactions. Trustee fees and investment management fees are allocated to the Plan quarterly from the Master Trust based upon the average percentage of assets invested by the Plan. Other expenses paid by the Plan are direct expenses for administration of the Plan. All other expenses and costs of administering the Plan are paid for by the Plan Sponsor.

Total administrative fees and expenses paid by the Plan are as follows:

	<u>2019</u>	<u>2018</u>
Professional fees	\$ 239,207	\$ 154,388
Trustee fees	4,406	4,313
Total party-in-interest transactions	243,613	158,701
Pension Benefit Guarantee Corporation expenses	0	182,832
Total administrative fees and expenses	<u>\$ 243,613</u>	<u>\$ 341,533</u>

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2019 and 2018

Note 9—Party-in-interest transactions

Fees paid from plan assets in 2019 and 2018 for legal, accounting, and other services rendered to the Plan were based on customary and reasonable rates for such services. In addition, certain plan investments are managed by the Trustee and certain administrative expenses are paid by the Plan Sponsor. There are no known prohibited transactions with a party-in-interest.

Note 10—Tax status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated April 19, 2011, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and is exempt from taxation. Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

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. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 11—Plan termination

As discussed in Note 1, the Plan merged into the Successor Plan effective November 30, 2019. Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Successor Plan subject to the provisions set forth in ERISA. In the event that the Successor Plan is terminated, the net assets of the Successor Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document. In the event of any termination of the Successor Plan or upon complete or partial discontinuance of contributions, the accounts of each affected participant shall become fully vested.

Certain benefits under the Successor Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Successor Plan terminates. Generally, the PBGC guarantees most vested, normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Successor Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Successor Plan are guaranteed at the level in effect on the date of the Successor Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits, should the Successor Plan be terminated at some future time, will depend on the sufficiency, at that time, of the Successor Plan's net assets to provide these benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at the time. Some benefits fully or partially provided by the existing assets and the PBGC guaranty, while other benefits may not be provided at all.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
EIN: 20-4511764 PN: 016

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

Attained Age	Number of Participants									
	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					3	1				
40-44					2	4				
45-49					3	2	3			
50-54				6	2	2	3	1		
55-59				2	5	2	3	2		1
60-64				1	2		2	2	1	1
65-69				1				1		1
70+										

N-61

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
EIN: 20-4511764 PN: 016

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%
Salary Increases	
Minimum Funding Target Normal Cost	3.00%
Maximum Tax Expected Benefit Increase	3.00%
Cash Balance Interest Crediting Rate	3.25%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Optional Payment Form Election Percentage	
Cash Balance	100% elect lump sum
Frozen Accrued Benefit	45% elect life annuity, 30% elect joint and 100% survivor annuity and 25% elect joint and 50% 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 63

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
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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
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.
Valuation Compensation	2018 pensionable earnings
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$220,000 and the IRC section 401(a)(17) compensation limit of \$275,000.
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	\$347,000; 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 Salaried Pension Plan
EIN: 20-4511764 PN: 016

Table 1

Retirement Rates—Active Participants

<u>Age</u>	<u>Rate</u>
55	3.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	5.00%
61	10.00%
62	15.00%
63	20.00%
64	25.00%
65+	100.00%

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
EIN: 20-4511764 PN: 016

Table 2

Retirement Rates—Current Terminated Vested Participants

<u>Age</u>	<u>Rate</u>
55	2.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	5.00%
61	5.00%
62	10.00%
63	10.00%
64	10.00%
65	50.00%
66	50.00%
67+	100.00%

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
EIN: 20-4511764 PN: 016

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%			

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**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: ☐ 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 MINERALS SALARIED PENSION PLAN	1b Three-digit plan number (PN) ▶ 016
	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 Plan Sponsor's telephone number 775-824-7600 2d Business code (see instructions) 339900

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>9/14/2020</u>	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
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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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	5 308
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	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 61 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 6h
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: 1A 1C 3H 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
---	---

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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 SALARIED PENSION PLAN		B Three-digit plan number (PN) ▶ 016
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: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....		2a	19,237,989
b Actuarial value.....		2b	20,382,132
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.....	114	10,973,188	10,973,188
b For terminated vested participants.....	133	6,752,474	6,752,474
c For active participants.....	61	5,581,339	5,593,975
d Total.....	308	23,307,001	23,319,637
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	5.63%
6 Target normal cost.....		6	585,470

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.*

Signature of actuary

ROBERT S. PRICE, JR.

Type or print name of actuary

AON CONSULTING, INC.

Firm name

3550 LENOX ROAD, SUITE 1700

ATLANTA GA 30326

Address of the firm

08/31/2020

Date

2005794

Most recent enrollment number

404-261-3400

Telephone number (including area code)

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 ☐

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

Schedule SB (Form 5500) 2018
v. 171027

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>-3.94%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		130
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.82%</u>		8
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.....		138
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	87.40%
15 Adjusted funding target attainment percentage.....	15	87.40%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.65%
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	225,000	0			
06/13/2019	225,000	0			
09/12/2019	225,000	0			
12/06/2019	225,000	0			
08/14/2020	316,000	0			
Totals ▶			18(b)	1,216,000	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	1,156,391

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.92 %2nd segment:
5.52 %3rd segment:
6.29 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

63

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**

585,470

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment.....

2,937,505

570,051

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**

1,155,521

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**

1,155,521

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

1,156,391

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

870

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 Salaried Pension Plan
EIN: 20-4511764 PN: 016

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2018

Date	Amount	Days to Discount to 12/1/2018 at 5.63%	Interest Adjusted Contribution
March 14, 2019	\$ 225,000	103	\$ 221,549
June 13, 2019	225,000	194	218,544
September 12, 2019	225,000	285	215,580
December 6, 2019	225,000	370	212,848
August 14, 2020	<u>316,000</u>	622	<u>287,870</u>
Total Contribution	\$ 1,216,000		\$ 1,156,391

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
EIN: 20-4511764 PN: 016

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)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55	3.00%	1.0000	1.65
56	3.00%	0.9700	1.63
57	3.00%	0.9409	1.61
58	3.00%	0.9127	1.59
59	3.00%	0.8853	1.57
60	5.00%	0.8587	2.58
61	10.00%	0.8158	4.98
62	15.00%	0.7342	6.83
63	20.00%	0.6241	7.86
64	25.00%	0.4993	7.99
65	100.00%	0.3745	24.34
Weighted Average			62.63

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
EIN: 20-4511764 PN: 016

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%
Salary Increases	
Minimum Funding Target Normal Cost	3.00%
Maximum Tax Expected Benefit Increase	3.00%
Cash Balance Interest Crediting Rate	3.25%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Optional Payment Form Election Percentage	
Cash Balance	100% elect lump sum
Frozen Accrued Benefit	45% elect life annuity, 30% elect joint and 100% survivor annuity and 25% elect joint and 50% survivor annuity
Optional Form	July 2018 segment rates of 3.15%, 4.20%, and
Conversion Interest Rate	4.47%
Optional Form	Current IRC section 417(e) table for lump sums.
Conversion Mortality Rates	
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 63

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
EIN: 20-4511764 PN: 016

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
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.
Valuation Compensation	2018 pensionable earnings
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$220,000 and the IRC section 401(a)(17) compensation limit of \$275,000.
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	\$347,000; 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 Salaried Pension Plan
EIN: 20-4511764 PN: 016

Table 1

Retirement Rates—Active Participants

<u>Age</u>	<u>Rate</u>
55	3.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	5.00%
61	10.00%
62	15.00%
63	20.00%
64	25.00%
65+	100.00%

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
EIN: 20-4511764 PN: 016

Table 2

Retirement Rates—Current Terminated Vested Participants

<u>Age</u>	<u>Rate</u>
55	2.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	5.00%
61	5.00%
62	10.00%
63	10.00%
64	10.00%
65	50.00%
66	50.00%
67+	100.00%

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
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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%			

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
EIN: 20-4511764 PN: 016

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	December 1, 2006. The latest amendment dated May 13, 2010.
Eligibility for Participation	<p>Salaried employees become participants on their date of hire.</p> <p>The plan is frozen to new hires on or after January 1, 2007.</p>
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	<p>The larger of (1), (2) or (3):</p> <p>(1) Larger of (a) 1.1% of average pay multiplied by pension service or (b) 2% of average pay multiplied by pension service up to 20 years, plus 1% of average pay multiplied by pension service in excess of 20 years but not more than 30 years, minus 2.5% of Social Security multiplied by pension service up to 20 years.</p> <p>(2) Larger of (a) 1% of average pay multiplied by pension service or (b) 2% of average pay multiplied by pension service up to 20 years, plus 0.5% of average pay multiplied by pension service in excess of 20 years but not more than 30 years, minus 2.5% of Social Security multiplied by pension service up to 20 years. The resulting benefit shall be divided by 0.93.</p> <p>(3) \$20 multiplied by pension service up to 20 years.</p> <p>Benefit accruals were frozen on December 31, 2003.</p>
Compensation	Total wages during a plan year including elective contributions not included in gross income but excluding moving or education reimbursement expense, amounts deferred under any nonqualified deferred compensation program, amounts realized from the exercise of stock options, and other fringe benefits.
Contribution Credits	As of each credit date, an amount equal to 4% of compensation plus 4% of compensation in excess of the taxable wage base for such calendar year.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
EIN: 20-4511764 PN: 016

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.

Transition Credits

Employees actively employed on January 1, 2004 shall receive as of each credit date, an amount equal to the following percentage determined based on combined age and benefit service as of January 1, 2004 ("points") multiplied by compensation plus compensation in excess of the taxable wage base for such calendar year:

Points	Credit
Less than 40	0.0%
40–44	0.5%
45–49	1.0%
50–54	1.5%
55–59	2.0%
60–64	2.5%
65–69	3.0%
70 and over	3.5%

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 55 and ten years of vesting service.

Benefit

A monthly benefit equal to the accrued pension reduced by 0.4% 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.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
EIN: 20-4511764 PN: 016

Vested Termination

Eligibility

Three years of vesting service.

Benefit

The accrued pension at the date of termination.
Reduced payments of the accrued pension may begin any time after eligibility for early retirement reduced by 0.45% for each month the early retirement precedes normal retirement. 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
10-year certain and life annuity
Joint and survivor annuity (50%, 75% or 100%)
Joint and survivor annuity with ten years certain
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.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
EIN: 20-4511764 PN: 016

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 pay limit under IRC §401(a)(17) from \$270,000 in 2017 to \$275,000 in 2018.
- 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.

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 Salaried Pension Plan
EIN: 20-4511764 PN: 016

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the cash balance interest crediting rate from 3.50% to 3.25%
- A change in the unlimited expected rate of return on assets from 7.15% to 6.25%.
- 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 Salaried Pension Plan
EIN: 20-4511764 PN: 016

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

Attained Age	Number of Participants									
	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					3	1				
40-44					2	4				
45-49					3	2	3			
50-54				6	2	2	3	1		
55-59				2	5	2	3	2		1
60-64				1	2		2	2	1	1
65-69				1				1		1
70+										

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Schedule SB Attachment (Form 5500)—2018 Plan Year
Minerals Salaried Pension Plan
EIN: 20-4511764 PN: 016

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 484,360	December 1, 2015	4	\$ 128,161
Shortfall	\$ 550,331	December 1, 2016	5	\$ 118,689
Shortfall	\$ 573,965	December 1, 2017	6	\$ 106,267
Shortfall	\$ 1,328,849	December 1, 2018	7	\$ 216,934

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 5.63%	Interest Adjusted Contribution
March 14, 2019	\$ 225,000	103	\$ 221,549
June 13, 2019	225,000	194	218,544
September 12, 2019	225,000	285	215,580
December 6, 2019	225,000	370	212,848
August 14, 2020	<u>316,000</u>	622	<u>287,870</u>
Total Contribution	\$ 1,216,000		\$ 1,156,391

Schedule SB Attachment (Form 5500)—2018 Plan Year
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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)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55	3.00%	1.0000	1.65
56	3.00%	0.9700	1.63
57	3.00%	0.9409	1.61
58	3.00%	0.9127	1.59
59	3.00%	0.8853	1.57
60	5.00%	0.8587	2.58
61	10.00%	0.8158	4.98
62	15.00%	0.7342	6.83
63	20.00%	0.6241	7.86
64	25.00%	0.4993	7.99
65	100.00%	0.3745	24.34
Weighted Average			62.63

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Accrued Pension	<p>The larger of (1), (2) or (3):</p> <p>(1) Larger of (a) 1.1% of average pay multiplied by pension service or (b) 2% of average pay multiplied by pension service up to 20 years, plus 1% of average pay multiplied by pension service in excess of 20 years but not more than 30 years, minus 2.5% of Social Security multiplied by pension service up to 20 years.</p> <p>(2) Larger of (a) 1% of average pay multiplied by pension service or (b) 2% of average pay multiplied by pension service up to 20 years, plus 0.5% of average pay multiplied by pension service in excess of 20 years but not more than 30 years, minus 2.5% of Social Security multiplied by pension service up to 20 years. The resulting benefit shall be divided by 0.93.</p> <p>(3) \$20 multiplied by pension service up to 20 years.</p> <p>Benefit accruals were frozen on December 31, 2003.</p>
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