

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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Part I Annual Report Identification Information		
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>		
A This return/report is for:	☒ a single-employer plan	☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☐ a one-participant plan	☐ a foreign plan
B This return/report is	☐ the first return/report	☐ the final return/report
	☐ an amended return/report	☐ a short plan year return/report (less than 12 months)
C Check box if filing under:	☒ Form 5558	☐ automatic extension
	☐ special extension (enter description)	☐ DFVC program

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>M & M RESTAURANT SUPPLY - PENNSYLVANIA DEFINED BENEFIT PENSION PLAN</u>	1b Three-digit plan number (PN) ►	<u>006</u>
	1c Effective date of plan	<u>01/01/1989</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>KEYSTONE FOODS, LLC</u> <u>905 AIRPORT RD, SUITE 400</u> <u>WEST CHESTER, PA 19380</u>	2b Employer Identification Number (EIN)	<u>23-3073393</u>
	2c Sponsor's telephone number	<u>610-667-6700</u>
	2d Business code (see instructions)	<u>311900</u>
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5a Total number of participants at the beginning of the plan year	5a	<u>49</u>
b Total number of participants at the end of the plan year	5b	<u>48</u>
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	<u>0</u>
d(2) Total number of active participants at the end of the plan year	5d(2)	<u>0</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	<u>0</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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/28/2020	LEE KIDD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4220272. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2156587	2419337
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2156587	2419337
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	295125	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		295125
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	31873	
e Certain deemed and/or corrective distributions (see instructions) ...	8e		
f Administrative service providers (salaries, fees, commissions)	8f	502	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		32375
i Net income (loss) (subtract line 8h from line 8c)	8i		262750
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		☒	
c Was the plan covered by a fidelity bond?	10c	☒		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		☒	
f Has the plan failed to provide any benefit when due under the plan?	10f		☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. ☒ Yes ☐ No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- ☐ Yes.
- ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- ☐ No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. ☐ Yes ☒ No

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

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

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

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

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

► **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>M & M RESTAURANT SUPPLY - PENNSYLVANIA DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>KEYSTONE FOODS, LLC</u>	D Employer Identification Number (EIN) <u>23-3073393</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>01</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	a Market value	2a	<u>2154881</u>
	b Actuarial value	2b	<u>2261222</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>4</u>	<u>360927</u>
	b For terminated vested participants.....	<u>45</u>	<u>1648337</u>
	c For active participants	<u>0</u>	<u>0</u>
	d Total.....	<u>49</u>	<u>2009264</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>5.44</u> %
6	Target normal cost.....	6	<u>0</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	<div style="border-bottom: 1px solid black; margin-bottom: 5px;"></div> <div style="text-align: center;">Signature of actuary</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"><u>KATE MOTTERSHEAD</u></div> <div style="text-align: center;">Type or print name of actuary</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"><u>CBIZ RETIREMENT PLAN SERVICES</u></div> <div style="text-align: center;">Firm name</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"><u>1845 WALNUT STREET, 14TH FLOOR</u> <u>PHILADELPHIA, PA 19103-4714</u></div> <div style="text-align: center;">Address of the firm</div>	<div style="border-bottom: 1px solid black; margin-bottom: 5px; text-align: right;"><u>09/24/2020</u></div> <div style="text-align: right;">Date</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px; text-align: right;"><u>20-08698</u></div> <div style="text-align: right;">Most recent enrollment number</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px; text-align: right;"><u>215-587-0700</u></div> <div style="text-align: right;">Telephone number (including area code)</div>
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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) 2019
v. 190130**

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	443289
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	443289
10 Interest on line 9 using prior year's actual return of <u>-4.72</u> %	0	-20923
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		138959
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>5.59</u> %		7768
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		146727
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	422366

Part III Funding Percentages

14 Funding target attainment percentage	14	91.51 %
15 Adjusted funding target attainment percentage	15	112.53 %
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	86.86 %
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
Totals ▶			18(b)	0	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	0

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:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions) ☐ 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** 0**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 0**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 0**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**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

M&M Restaurant Supply - Pennsylvania Pension Plan
EIN: 23-3073393 PN: 006
Attachment to the 2019 Form 5500 Schedule SB

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

Interest Rates

Target Liability (minimum contribution, based on four-month lookback, reflecting interest rate stabilization)

Segment 1	3.74% per year, compounded annually.
Segment 2	5.35% per year, compounded annually.
Segment 3	6.11% per year, compounded annually.
Effective Interest Rate	5.44% per year, compounded annually.

Lump Sum Equivalence The interest rates used to convert annuities into actuarially equivalent lump sums are the same as the Target Liability interest rates for the associated liability measure.

The mortality table for developing lump sum factors is the IRS 2019 Applicable Mortality Table.

Mortality

Pre-Retirement	None.
Post-Retirement	IRS 2019 Static Mortality Table.

Retirement Age Earliest age at which eligible to commence benefits.

Withdrawal N/A

Disability N/A

Expenses None. All expenses are assumed to be paid directly by the company.

Marital Status 80% of employees are assumed to be married. Wives are assumed to be three years younger than their husbands.

Form of Payment 80% of participants are assumed to elect a lump sum upon retirement and 20% of participants are assumed to elect a single life annuity.

M&M Restaurant Supply - Pennsylvania Pension Plan
EIN: 23-3073393 PN: 006
Attachment to the 2019 Form 5500 Schedule SB

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

Actuarial Cost Method

The Pension Protection Act (PPA) requires the calculation of the Target Liability and Target Normal Cost. The Target Liability represents the present value of the benefit accumulated as of the valuation date. The present value is calculated by projecting future payments of the accrued benefit, adjusting for probability of receipt according to demographic assumptions, and discounting the payments back to the valuation date using the segment interest rates. Payments made within five years of the valuation date are discounted using the first segment rate, payments made at least five but within 20 years of the valuation date are discounted using the second segment rate, and payments made at least 20 years from the valuation date are discounted using the third segment rate. The calculation of the Target Normal Cost is identical, except that the future payment stream is based on the benefit expected to accrue during the plan year.

Asset Valuation Method

The actuarial assets are determined by a three-point averaging method, averaging the following adjusted asset values:

1. Market value as of January 1, 2017, advanced to the valuation date with 2017 and 2018 benefit payments, expenses, contributions and expected return.
2. Market value as of January 1, 2018, advanced to the valuation date with 2018 benefit payments, expenses, contributions and expected return.
3. Market value as of January 1, 2019.

Discounted contributions made after the valuation date are included in all adjusted asset figures. The assumed rate of return is 7.00%, or the third segment rate for the year if lower. The averaged assets are further adjusted so that the final actuarial assets are no more than 110% and no less than 90% of market value.

**Changes in non-required
funding assumptions since
the prior valuation**

None.

**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

2019**This Form is Open to Public
Inspection**For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019▶ **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
M & M Restaurant Supply - Pennsylvania Defined Benefit Pension Plan**B** Three-digit plan number (PN) ▶ 006**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SFKeystone Foods, LLC**D** Employer Identification Number (EIN)23-3073393**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 01 Day 01 Year 2019**2** Assets:
a Market value..... **2a** 2,154,881
b Actuarial value..... **2b** 2,261,222

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	4	360,927	360,927
b For terminated vested participants	45	1,648,337	1,648,337
c For active participants	0	0	0
d Total	49	2,009,264	2,009,264

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** 5.44%**6** Target normal cost..... **6** 0**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**Kate Mottershead *KM*

Signature of actuary

09/24/2020

Date

2008698Kate Mottershead

Type or print name of actuary

Most recent enrollment number

215-587-0700CBIZ Retirement Plan Services

Firm name

Telephone number (including area code)

1845 Walnut Street, 14th FloorPhiladelphia PA 19103-4714

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2019
v. 190130**

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

21 Discount rate:				
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)	21b			4
22 Weighted average retirement age	22			64
23 Mortality table(s) (see instructions)	☐ 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	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
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

M&M Restaurant Supply - Pennsylvania Pension Plan
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Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Number of people at 1/1/2019 whose Normal Retirement Age is 62	18
Number of people at 1/1/2019 whose Normal Retirement Age is 65	27
$[(18 \times 62) + (27 \times 65)] / (18 + 27)$	63.80

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

Interest Rates

Target Liability (minimum contribution, based on four-month lookback, reflecting interest rate stabilization)

Segment 1	3.74% per year, compounded annually.
Segment 2	5.35% per year, compounded annually.
Segment 3	6.11% per year, compounded annually.
Effective Interest Rate	5.44% per year, compounded annually.

Lump Sum Equivalence The interest rates used to convert annuities into actuarially equivalent lump sums are the same as the Target Liability interest rates for the associated liability measure.

The mortality table for developing lump sum factors is the IRS 2019 Applicable Mortality Table.

Mortality

Pre-Retirement	None.
Post-Retirement	IRS 2019 Static Mortality Table.

Retirement Age Earliest age at which eligible to commence benefits.

Withdrawal N/A

Disability N/A

Expenses None. All expenses are assumed to be paid directly by the company.

Marital Status 80% of employees are assumed to be married. Wives are assumed to be three years younger than their husbands.

Form of Payment 80% of participants are assumed to elect a lump sum upon retirement and 20% of participants are assumed to elect a single life annuity.

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

Actuarial Cost Method

The Pension Protection Act (PPA) requires the calculation of the Target Liability and Target Normal Cost. The Target Liability represents the present value of the benefit accumulated as of the valuation date. The present value is calculated by projecting future payments of the accrued benefit, adjusting for probability of receipt according to demographic assumptions, and discounting the payments back to the valuation date using the segment interest rates. Payments made within five years of the valuation date are discounted using the first segment rate, payments made at least five but within 20 years of the valuation date are discounted using the second segment rate, and payments made at least 20 years from the valuation date are discounted using the third segment rate. The calculation of the Target Normal Cost is identical, except that the future payment stream is based on the benefit expected to accrue during the plan year.

Asset Valuation Method

The actuarial assets are determined by a three-point averaging method, averaging the following adjusted asset values:

1. Market value as of January 1, 2017, advanced to the valuation date with 2017 and 2018 benefit payments, expenses, contributions and expected return.
2. Market value as of January 1, 2018, advanced to the valuation date with 2018 benefit payments, expenses, contributions and expected return.
3. Market value as of January 1, 2019.

Discounted contributions made after the valuation date are included in all adjusted asset figures. The assumed rate of return is 7.00%, or the third segment rate for the year if lower. The averaged assets are further adjusted so that the final actuarial assets are no more than 110% and no less than 90% of market value.

**Changes in non-required
funding assumptions since
the prior valuation**

None.

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Schedule SB, Part V - Summary of Plan Provisions

Effective Date January 1, 1989. The plan was last restated in 2012.

Eligibility Immediately upon date of hire as a member of the collectively bargained group.

Normal Retirement Date For employees hired prior to July 1, 1994, attainment of age 62.
For employees hired on or after July 1, 1994, attainment of age 65.

Normal Retirement Pension Monthly benefit for life equal to the sum of the annual accruals:

Credited Service during Year	Benefit Level
1989	\$15.00
1990	\$25.00
1991-94	\$30.00
1995	\$35.00
1996-98	\$40.00
1999-00	\$45.00
2001	\$55.00
2002	\$60.00
2003	\$65.00
2004	\$72.00
2005-07	\$80.00
2008 and later	\$90.00

Credited Service Each plan year in which the participant works at least 1,000 hours.
No credited service is earned after December 31, 2008.

Vesting Service Each plan year from date of hire in which the participant works at least 1,000 hours.

Early Retirement Date None.

Late Retirement Participants who work past their Normal Retirement Date continue to earn additional benefit service. They receive the larger of this benefit and their benefit at Normal Retirement Date actuarially increased to their Late Retirement Date.

Disability Pension After being deemed totally and permanently disabled by the Plan Administrator, participants receive their accrued benefit payable immediately, actuarially reduced for early payment.

M&M Restaurant Supply - Pennsylvania Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions

**Pre-Retirement
Spouse's Benefit**

If a vested participant or vested former participant dies before his pension begins, his surviving spouse will be entitled to a lifetime pension equal to 50% of the accrued benefit.

**Normal Form of
Benefit Payment**

Single Life Annuity for unmarried participants

50% Joint & Survivor Annuity for married participants, actuarially equivalent to the Single Life Annuity

**Other Optional Forms
of Benefits**

Immediate Lump Sum
75% Joint and Survivor Annuity

Termination Benefit

Participants are vested in their accrued pension computed under "Normal Retirement Pension" according to the following schedule.

Years of Vesting Service	Percent Vested
< 2	0%
2	20%
3	40%
4	60%
5+	100%

Participants also become 100% vested upon attainment of Normal Retirement Age.

All active participants as of April 30, 2012 are 100% vested.

Status of the Plan

Frozen.

**Benefits not Included
In the Valuation**

All benefits are included in the valuation.

**Changes since the
Prior Valuation**

None.

M&M Restaurant Supply - Pennsylvania Pension Plan
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Schedule SB, Line 22 - Description of Weighted Average Retirement Age

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2003	\$65.00
2004	\$72.00
2005-07	\$80.00
2008 and later	\$90.00

Credited Service Each plan year in which the participant works at least 1,000 hours.
No credited service is earned after December 31, 2008.

Vesting Service Each plan year from date of hire in which the participant works at least 1,000 hours.

Early Retirement Date None.

Late Retirement Participants who work past their Normal Retirement Date continue to earn additional benefit service. They receive the larger of this benefit and their benefit at Normal Retirement Date actuarially increased to their Late Retirement Date.

Disability Pension After being deemed totally and permanently disabled by the Plan Administrator, participants receive their accrued benefit payable immediately, actuarially reduced for early payment.

M&M Restaurant Supply - Pennsylvania Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions

Pre-Retirement Spouse's Benefit	If a vested participant or vested former participant dies before his pension begins, his surviving spouse will be entitled to a lifetime pension equal to 50% of the accrued benefit.	
Normal Form of Benefit Payment	Single Life Annuity for unmarried participants	
	50% Joint & Survivor Annuity for married participants, actuarially equivalent to the Single Life Annuity	
Other Optional Forms of Benefits	Immediate Lump Sum	
	75% Joint and Survivor Annuity	
Termination Benefit	Participants are vested in their accrued pension computed under "Normal Retirement Pension" according to the following schedule.	
	Years of Vesting Service	Percent Vested
	< 2	0%
	2	20%
	3	40%
	4	60%
	5+	100%
	Participants also become 100% vested upon attainment of Normal Retirement Age.	
	All active participants as of April 30, 2012 are 100% vested.	
Status of the Plan	Frozen.	
Benefits not Included In the Valuation	All benefits are included in the valuation.	
Changes since the Prior Valuation	None.	