

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2019</div> This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 100px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ☒
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information						
1a	Name of plan <u>MV TRANSPORTATION, INC. 401(K) PLAN</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶ <u>001</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan <u>04/01/1997</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶ <u>001</u>	1c	Effective date of plan <u>04/01/1997</u>		
1b	Three-digit plan number (PN) ▶ <u>001</u>						
1c	Effective date of plan <u>04/01/1997</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>MV TRANSPORTATION, INC.</u> <u>2711 N. HASKELL</u> <u>SUITE 1500</u> <u>DALLAS, TX 75204</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN) <u>94-2491705</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number <u>972-391-4629</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions) <u>485110</u></td> </tr> </table>	2b	Employer Identification Number (EIN) <u>94-2491705</u>	2c	Plan Sponsor's telephone number <u>972-391-4629</u>	2d	Business code (see instructions) <u>485110</u>
2b	Employer Identification Number (EIN) <u>94-2491705</u>						
2c	Plan Sponsor's telephone number <u>972-391-4629</u>						
2d	Business code (see instructions) <u>485110</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.	10/12/2020	JANE SIMMONS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)
v. 190130

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 9160
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) 8937 6a(2) 8785 6b 0 6c 309 6d 9094 6e 0 6f 9094 6g 1664 6h 3
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: 2F 2G 2J 2K 2T 3D 3H 2E 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 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019		and ending 12/31/2019	
A Name of plan MV TRANSPORTATION, INC. 401(K) PLAN		B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MV TRANSPORTATION, INC.		D Employer Identification Number (EIN) 94-2491705	

Part I	Service Provider Information (see instructions)
---------------	--

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
ASCENSUS LLC
11-3665754

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

ASCENSUS

11-3665754

(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?
15 37 50 55 64 99	NONE	158428	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☐ No ☒

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	21652	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PKP TECHNOLOGIES, LLC

82-3339171

(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	ACCOUNTANT/A UDITOR	15000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	PRICE KUBECKA PLLC	b EIN:	11-1986323
c Position:			
d Address:		e Telephone:	

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <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> 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan MV TRANSPORTATION, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MV TRANSPORTATION, INC.	D Employer Identification Number (EIN) 94-2491705	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	22649	6282
(2) Participant contributions.....	1b(2)	43400	54426
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1008517	356726
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	871000	989874
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	15999995	22033592
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	17945561	23440900

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	17945561	23440900
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	741067	
(B) Participants	2a(1)(B)	4330549	
(C) Others (including rollovers)	2a(1)(C)	418833	
(2) Noncash contributions	2a(2)	0	5490449
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	25512	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	52129	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		77641
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	721953	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		721953
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1137610
c Other income	2c		1879003
d Total income. Add all income amounts in column (b) and enter total	2d		9306656

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3624528	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3624528
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		13249
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	173540	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		173540
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3811317

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5495339
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: **GOLDEN PEISER & PEISER LLC**

(2) EIN: **75-2515294**

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?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
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.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)			
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.)	X		
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		
4n	X		

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

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

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

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

<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>2019</div> <div>This Form is Open to Public Inspection.</div>
---	--	---

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan MV TRANSPORTATION, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MV TRANSPORTATION, INC.	D Employer Identification Number (EIN) 94-2491705

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
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): 45-0404698 04-6568107	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

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) 2019
v. 190130

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

MV TRANSPORTATION, INC. 401(K) PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
(with Independent Auditor's Report thereon)

As of December 31, 2019 and 2018
And for the Year Ended December 31, 2019

MV TRANSPORTATION, INC. 401(K) PLAN
TABLE OF CONTENTS

	Page No.
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
SUPPLEMENTAL SCHEDULE	
Form 5500, Schedule H, Line 4i – Schedule of Assets (held at end of year)	12



Goldin Peiser & Peiser, LLP

CPAs and Strategic Advisors

16800 N. Dallas Parkway
Suite 240
Dallas, Texas 75248
P: 972.818.5300
F: 972.818.5301
www.GPPcpa.com

Independent Auditor's Report

Plan Administrator
MV Transportation, Inc. 401(k) Plan
Dallas, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of MV Transportation, Inc. 401(k) Plan (the "Plan"), which are comprised of the statements of net assets available for benefits as of December 31, 2019, and the related statement of changes in net assets available for benefits for the year 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), 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 by Fidelity Management Trust Company (the "Trustee") and, Ascensus Trust Company (the "Custodian"), except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of December 31, 2019 and for the period September 4, 2019 through December 31, 2019, and from the Custodian for the period January 1, 2019 through September 3, 2019, that the information provided to the Plan administrator by the Trustee and Custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter – Supplemental Schedule

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2019, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the “Basis for Disclaimer of Opinion” paragraph, we do not express an opinion on this supplemental schedule.

Other Matter – 2018 Financial Statements

The financial statements of the Plan as of December 31, 2018, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA, the Plan Administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the Plan Custodian. Their report, dated October 14, 2019, indicated that 1) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and, accordingly, they did not express an opinion on the financial statements, and 2) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, was presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, 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.



October 9, 2020

MV TRANSPORTATION, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31,

	<u>2019</u>	<u>2018</u>
ASSETS		
Investments at fair value:		
Money market funds	\$ 356,726	\$ -
Interest bearing cash	-	1,008,517
Mutual funds	<u>22,033,592</u>	<u>15,999,995</u>
Total investments	<u>22,390,318</u>	<u>17,008,512</u>
Receivables:		
Notes receivable from participants	1,006,023	871,000
Employer contributions receivable	6,282	22,649
Participant contributions receivable	<u>54,426</u>	<u>43,400</u>
Total receivables	<u>1,066,731</u>	<u>937,049</u>
Total Assets	23,457,049	17,945,561
LIABILITIES		
Excess contributions payable	<u>381,447</u>	<u>343,855</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 23,075,602</u></u>	<u><u>\$ 17,601,706</u></u>

MV TRANSPORTATION, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2019

ADDITIONS

Investment income:

Net appreciation in fair value of investments	\$ 3,093,779
Interest and dividends	984,863
Total investment income	4,078,642

Interest income on notes receivable from participants	56,021
---	--------

Contributions:

Employer	779,951
Participant	3,992,580
Rollover	453,346
Total contributions	5,225,877
Total additions	9,360,540

DEDUCTIONS

Benefits paid to participants	3,692,163
Administrative expenses	194,481
Total deductions	3,886,644
Net increase in net assets available for benefits	5,473,896

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	17,601,706
End of year	\$ 23,075,602

MV TRANSPORTATION, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN

The following description of MV Transportation, Inc. 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan Agreement or Summary Plan Description for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan established by MV Transportation, Inc., the plan sponsor, (the “Company”) under the provisions of Section 401(a) of the United States Internal Revenue Code (“IRC”), which includes a qualified cash or deferred arrangement as described in section 401(k) of the IRC, for the benefit of eligible employees of the Company and any adopting participating affiliated employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) as well as certain provisions of the federal income tax laws.

Eligibility

Employees who have attained age 18 and complete one month of service are eligible to participate in the Plan, except for employees covered by a collective bargaining agreement unless the agreement requires the employees to be included under the Plan. Upon satisfying the eligibility requirements, employees may participate in the Plan on the first day of the next or coinciding month.

Deferral Contributions

Participants may elect to contribute up to 100% of their compensation, as defined by the Plan, subject to certain maximum limitations imposed by Section 402(g) of the IRC. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Contributions are not to exceed the limits imposed by Section 402(g) of the IRC.

Rollover Contributions

Participants are permitted to deposit or “rollover” into the Plan distributions they have received from other plans and certain IRAs except for rollovers from designated Roth contributions.

Employer Contributions

The Company may make discretionary employer matching and profit-sharing contributions which will be allocated in accordance with the plan document provisions. Employees covered by collective bargaining agreements are only eligible to receive employer matching contributions and profit-sharing contributions to the extent so indicated within each such agreement.

Participant Accounts

Participants direct the investment of their contributions into various investment options offered by the Plan. Each participant’s account is credited with the participant’s contributions, allocation of Company discretionary contributions, and Plan earnings or losses and charged with an allocation of administrative expenses. Allocations may be charged based on either the size of the participant’s account balance or equally to each participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

MV TRANSPORTATION, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are immediately 100% vested in their elective deferrals including catch-up contributions, rollover contributions from other plans, and actual earnings thereon. The method for crediting vesting service for Company matching and profit-sharing contributions is based on vesting periods of service. Participants are credited with a period of service for 12 months of service. A participant is always 100% vested in their Company matching and profit-sharing contributions if they are employed on or after their normal retirement age or if they terminate employment on account of their death or disability. Participants are vested in Company matching and profit-sharing contributions based on the following:

Years of Service	Vesting Percentage
Less than one	0%
Between one and two	20%
Between two and three	40%
Between three and four	60%
Between four and five	80%
Five or more	100%

Forfeitures

Forfeitures represent unvested portions of terminated participants' accounts. At any time when accounts are forfeited, these accounts will be used to pay administrative expenses and reduce employer match contributions. As of December 31, 2019 and 2018, forfeiture balances totaled approximately \$110 thousand and \$126 thousand, respectively. During the year ended December 31, 2019, the Plan used forfeitures of approximately \$172 thousand to pay administration and advisory fees and reduce employer matching contributions.

Notes Receivable from Participants

Participants who are active employees may borrow against their vested account balances a minimum of \$1 thousand up to a maximum amount equal to the lesser of 50% of their vested account balance or \$50 thousand. The loans, in the form of promissory notes, are secured by the balances in the participant's account, and bear interest at reasonable rates, which are commensurate with local prevailing rates as determined by the Plan Administrator. A participant may have two loans outstanding at any one time. Principal and interest are paid ratably through payroll deductions and generally repaid within five years, or thirty years for loans used for the purchase of a primary residence.

Payment of Benefits

On termination of service, disability, or retirement, a participant is entitled to receive a distribution equal to the value of the participant's vested interest in his or her account. Distribution of a deceased participant's account will be made to the designated beneficiary. Additionally, under certain circumstances, the Plan allows for financial hardship and in-service withdrawals.

MV TRANSPORTATION, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Termination of the Plan

Although the Company intends to maintain the Plan indefinitely, the Company reserves the right to terminate the Plan at any time subject to the provisions of ERISA. Upon termination, no further contributions will be made to the Plan and all amounts credited to the participant's account will become 100% vested. The Company will direct the distribution of the participant's account in a manner permitted by the Plan as soon as practicable.

Authoritative Guidance to be Adopted

In August 2018, the FASB issued ASU No. 2018-13, Fair Value Measurement (Topic 820): *Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*. The update modifies certain disclosure requirements in Topic 820, Fair Value Measurement. Those modifications include the removal and addition of disclosure requirements as well as clarifying specific disclosure requirements. The guidance is effective for the Plan's fiscal year 2020. Presently, management does not anticipate that the adoption of this update will have a material effect on the financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities as of the date of the financial statements. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the exdividend date. Net appreciation (depreciation) in value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make scheduled repayments and the Plan administrator deems the participant note receivable to be in default, the participant note receivable balance is reduced and a benefit payment recorded.

MV TRANSPORTATION, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability with a corresponding reduction to contributions. The excess contributions as of December 31, 2019 and 2018 were distributed by the Plan to the applicable participants in March 2019 and 2018.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation/depreciation in fair value of investments.

NOTE 3 - INFORMATION CERTIFIED BY FIDELITY MANAGEMENT TRUST COMPANY AND ASCENSUS TRUST COMPANY, UNAUDITED

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Fidelity Management Trust Company has certified that the following data included in the accompanying financial statements as of December 31, 2019 and for the period September 4, 2019 through December 31, 2019, is complete and accurate. Ascensus Trust Company has certified that the following data included in the accompanying financial statements as of December 31, 2018 and for the period January 1, 2019 through September 3, 2019, is complete and accurate.

<u>As of December 31,</u>	<u>2019</u>	<u>2018</u>
Money market funds	\$ -	\$ 1,008,517
Mutual funds	22,033,592	15,999,995
Notes receivable from participants	1,006,023	871,000
<u>Year Ended December 31,</u>	<u>2019</u>	
Net appreciation in fair value of investments		
Interest and dividends		
Interest income on notes receivable from participants		
	\$ 3,093,779	984,863
	56,021	

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements.

NOTE 4 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value as it relates to financial assets and liabilities and to nonfinancial assets and liabilities measured at fair value on a recurring basis. That framework provides a three-level valuation hierarchy based upon observable and unobservable inputs, with preference given to observable inputs.

MV TRANSPORTATION, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 4 - FAIR VALUE MEASUREMENTS (continued)

The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1: quoted prices in active markets for identical assets or liabilities;

Level 2: inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities;

Level 3: unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

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 December 31, 2019 and 2018.

Mutual Funds

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

Money Market Funds

Money market funds are mutual funds that aim to pay money market interest rates.

Interest Bearing Cash

Interest bearing cash is valued at the market value of cash held by the Plan at year end.

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31, 2019 and 2018:

As of December 31, 2019	Level 1	Total
Money market funds	\$ 356,726	\$ 356,726
Mutual funds	22,033,592	22,033,592
Total investments at fair value	<u>\$ 22,390,318</u>	<u>\$ 22,390,318</u>
As of December 31, 2018	Level 1	Total
Interest bearing cash	\$ 1,008,517	\$ 1,008,517
Mutual funds	15,999,995	15,999,995
Total investments at fair value	<u>\$ 17,008,512</u>	<u>\$ 17,008,512</u>

NOTE 5 - RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL Regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer, and certain others. As such, transactions conducted with the custodian, third party administrator (the TPA), auditor, and the Company qualify as party-in-interest transactions.

MV TRANSPORTATION, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 5 - RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS (continued)

Fees incurred by the plan for the investment management services are included in the net appreciation in fair value of the related investment, as they are paid through revenue sharing rather than a direct payment. During 2019, Plan made direct payments of approximately \$151 thousand for administration and advisory fees. The Plan sponsor pays directly any other fees related to the operation of the Plan.

NOTE 6 - RISKS AND UNCERTANTIES

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

NOTE 7 - TAX STATUS

The Plan sponsor adopted a prototype non-standardized profit sharing plan with a cash or deferral arrangement which received a favorable opinion letter from the Internal Revenue Service dated March 31, 2014, which states that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC) and is, therefore, not subject to tax under present income tax law. The Plan is required to operate in conformity with the IRC to maintain its qualification. Management is not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status. GAAP requires plan management to evaluate tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2019 there are no uncertain positions taken or expected to be taken.

The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Generally, the statute of limitations for the IRS to assess taxes on a plan expires three (3) years from the due date of the return or the date on which it was filed, whichever is later.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

<u>As of December 31,</u>	<u>2019</u>	<u>2018</u>
Net assets available for benefits:		
Per the financial statements	\$ 23,075,602	\$ 17,601,706
Less: Deemed distributed loans	(16,149)	-
Excess contributions payable:		
Add current year balance	381,447	343,855
Per form 5500	<u>\$ 23,440,900</u>	<u>\$ 17,945,561</u>

MV TRANSPORTATION, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (continued)

The following is a reconciliation of the net decrease in net assets for the year ended December 31, 2019 per the financial statements to the Form 5500:

Change in net assets per the financial statements	\$ 5,473,896
Less: Deemed distributed loans	(16,149)
Excess contributions payable:	
Add current year balance	381,447
Less prior year balance	(343,855)
Total net income per form 5500	<u>\$ 5,495,339</u>

NOTE 9 - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 9, 2020, which is the date the financial statements were available to be issued. There were no events identified which required adjustment to or disclosure in these financial statements except for the following.

On January 30, 2020, the World Health organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risk to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. This pandemic has adversely affected global economic activity and greatly contributed to significant deterioration and instability in financial markets. As a result, the Plan's investment portfolio has incurred a significant decline in fair value since December 31, 2019. Because the values of the Plan's individual investments have and will fluctuate in response to the changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, and related impact on the Plan's liquidity cannot be determined at this time.

On March 27, 2020, President Trump signed into law the Coronavirus Aid, Relief and Economic Security ("CARES") Act. The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants.

Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions:

- Special coronavirus distributions up to \$100 thousand.
- Increase the available loan amount as described in Note 1 to the lesser of \$100 thousand or 100% of the participant's vested account balance.
- Extend the period for loan repayments, if applicable, up to one year.
- Suspended required minimum distributions for 2020.

MV TRANSPORTATION, INC. 401(K) PLAN
Form 5500, Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2019

Employer Identification No: 94-2491705

Plan No: 001

(a)	(B) Identity	(C) Description of Investments	(D) Cost	(E) Current Value
	<i>Money Market Fund:</i>			
*	Fidelity	Government Money Market	**	\$ 356,726
	<i>Mutual Funds:</i>			
	Victory Sophus	Emerging Markets	**	25,066
	Janus Henderson	Growth and Income Class N	**	72,599
	Goldman Sachs	Inflation Protected Securities	**	38,950
	American Funds	American Mutual	**	59,014
	Janus Henderson	Triton Fund Class N	**	58,270
	Wells Fargo	Special Mid Cap Value	**	129,175
	MFS	Mid-Cap Growth	**	164,426
	Wells Fargo	Special Small Cap Value	**	37,856
	MFS	International Diversification Fund	**	41,096
*	Fidelity	US Bond Index	**	146,145
*	Fidelity	500 Index	**	627,494
*	Fidelity	Global ex U.S. Index	**	8,382
*	Fidelity	Mid-Cap Index	**	73,972
*	Fidelity	Small-Cap Index	**	39,219
*	Fidelity	Total Bond	**	253,421
*	Fidelity	Blue Chip Growth	**	69,306
*	Fidelity	International Capital Appreciation	**	108,360
*	Fidelity	Freedom 2005 Fund	**	29,088
*	Fidelity	Freedom 2010 Fund	**	216,035
*	Fidelity	Freedom 2015 Fund	**	640,525
*	Fidelity	Freedom 2020 Fund	**	2,841,801
*	Fidelity	Freedom 2025 Fund	**	2,566,617
*	Fidelity	Freedom 2030 Fund	**	4,262,328
*	Fidelity	Freedom 2035 Fund	**	4,095,839
*	Fidelity	Freedom 2040 Fund	**	2,240,075
*	Fidelity	Freedom 2045 Fund	**	1,778,868
*	Fidelity	Freedom 2050 Fund	**	885,833
*	Fidelity	Freedom 2055 Fund	**	389,571
*	Fidelity	Freedom 2060 Fund	**	114,122
*	Fidelity	Freedom Income Fund	**	20,139
	Total Mutual Funds			22,033,592
	Total Investments			22,390,318
*	Participant loans ***			1,006,023
	Total			\$ 23,396,341

* Represents a permitted party-in-interest.

** Historical cost has not been presented as all investments are participant directed.

*** Maturity dates through 2031. Interest rates range from 5.25% to 10%.

MV TRANSPORTATION, INC. 401(K) PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
(with Independent Auditor's Report thereon)

As of December 31, 2019 and 2018
And for the Year Ended December 31, 2019

MV TRANSPORTATION, INC. 401(K) PLAN
TABLE OF CONTENTS

	Page No.
INDEPENDENT AUDITOR’S REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
SUPPLEMENTAL SCHEDULE	
Form 5500, Schedule H, Line 4i – Schedule of Assets (held at end of year)	12



Goldin Peiser & Peiser, LLP

CPAs and Strategic Advisors

16800 N. Dallas Parkway
Suite 240
Dallas, Texas 75248
P: 972.818.5300
F: 972.818.5301
www.GPPcpa.com

Independent Auditor's Report

Plan Administrator
MV Transportation, Inc. 401(k) Plan
Dallas, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of MV Transportation, Inc. 401(k) Plan (the "Plan"), which are comprised of the statements of net assets available for benefits as of December 31, 2019, and the related statement of changes in net assets available for benefits for the year 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), 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 by Fidelity Management Trust Company (the "Trustee") and, Ascensus Trust Company (the "Custodian"), except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of December 31, 2019 and for the period September 4, 2019 through December 31, 2019, and from the Custodian for the period January 1, 2019 through September 3, 2019, that the information provided to the Plan administrator by the Trustee and Custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter – Supplemental Schedule

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2019, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the “Basis for Disclaimer of Opinion” paragraph, we do not express an opinion on this supplemental schedule.

Other Matter – 2018 Financial Statements

The financial statements of the Plan as of December 31, 2018, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA, the Plan Administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the Plan Custodian. Their report, dated October 14, 2019, indicated that 1) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and, accordingly, they did not express an opinion on the financial statements, and 2) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, was presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, 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.



October 9, 2020

MV TRANSPORTATION, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31,

	<u>2019</u>	<u>2018</u>
ASSETS		
Investments at fair value:		
Money market funds	\$ 356,726	\$ -
Interest bearing cash	-	1,008,517
Mutual funds	<u>22,033,592</u>	<u>15,999,995</u>
Total investments	<u>22,390,318</u>	<u>17,008,512</u>
Receivables:		
Notes receivable from participants	1,006,023	871,000
Employer contributions receivable	6,282	22,649
Participant contributions receivable	<u>54,426</u>	<u>43,400</u>
Total receivables	<u>1,066,731</u>	<u>937,049</u>
Total Assets	23,457,049	17,945,561
LIABILITIES		
Excess contributions payable	<u>381,447</u>	<u>343,855</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 23,075,602</u></u>	<u><u>\$ 17,601,706</u></u>

MV TRANSPORTATION, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2019

ADDITIONS

Investment income:

Net appreciation in fair value of investments	\$ 3,093,779
Interest and dividends	984,863
Total investment income	4,078,642

Interest income on notes receivable from participants 56,021

Contributions:

Employer	779,951
Participant	3,992,580
Rollover	453,346
Total contributions	5,225,877
Total additions	9,360,540

DEDUCTIONS

Benefits paid to participants	3,692,163
Administrative expenses	194,481
Total deductions	3,886,644
Net increase in net assets available for benefits	5,473,896

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	17,601,706
End of year	\$ 23,075,602

MV TRANSPORTATION, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN

The following description of MV Transportation, Inc. 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan Agreement or Summary Plan Description for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan established by MV Transportation, Inc., the plan sponsor, (the “Company”) under the provisions of Section 401(a) of the United States Internal Revenue Code (“IRC”), which includes a qualified cash or deferred arrangement as described in section 401(k) of the IRC, for the benefit of eligible employees of the Company and any adopting participating affiliated employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) as well as certain provisions of the federal income tax laws.

Eligibility

Employees who have attained age 18 and complete one month of service are eligible to participate in the Plan, except for employees covered by a collective bargaining agreement unless the agreement requires the employees to be included under the Plan. Upon satisfying the eligibility requirements, employees may participate in the Plan on the first day of the next or coinciding month.

Deferral Contributions

Participants may elect to contribute up to 100% of their compensation, as defined by the Plan, subject to certain maximum limitations imposed by Section 402(g) of the IRC. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Contributions are not to exceed the limits imposed by Section 402(g) of the IRC.

Rollover Contributions

Participants are permitted to deposit or “rollover” into the Plan distributions they have received from other plans and certain IRAs except for rollovers from designated Roth contributions.

Employer Contributions

The Company may make discretionary employer matching and profit-sharing contributions which will be allocated in accordance with the plan document provisions. Employees covered by collective bargaining agreements are only eligible to receive employer matching contributions and profit-sharing contributions to the extent so indicated within each such agreement.

Participant Accounts

Participants direct the investment of their contributions into various investment options offered by the Plan. Each participant’s account is credited with the participant’s contributions, allocation of Company discretionary contributions, and Plan earnings or losses and charged with an allocation of administrative expenses. Allocations may be charged based on either the size of the participant’s account balance or equally to each participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

MV TRANSPORTATION, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are immediately 100% vested in their elective deferrals including catch-up contributions, rollover contributions from other plans, and actual earnings thereon. The method for crediting vesting service for Company matching and profit-sharing contributions is based on vesting periods of service. Participants are credited with a period of service for 12 months of service. A participant is always 100% vested in their Company matching and profit-sharing contributions if they are employed on or after their normal retirement age or if they terminate employment on account of their death or disability. Participants are vested in Company matching and profit-sharing contributions based on the following:

Years of Service	Vesting Percentage
Less than one	0%
Between one and two	20%
Between two and three	40%
Between three and four	60%
Between four and five	80%
Five or more	100%

Forfeitures

Forfeitures represent unvested portions of terminated participants' accounts. At any time when accounts are forfeited, these accounts will be used to pay administrative expenses and reduce employer match contributions. As of December 31, 2019 and 2018, forfeiture balances totaled approximately \$110 thousand and \$126 thousand, respectively. During the year ended December 31, 2019, the Plan used forfeitures of approximately \$172 thousand to pay administration and advisory fees and reduce employer matching contributions.

Notes Receivable from Participants

Participants who are active employees may borrow against their vested account balances a minimum of \$1 thousand up to a maximum amount equal to the lesser of 50% of their vested account balance or \$50 thousand. The loans, in the form of promissory notes, are secured by the balances in the participant's account, and bear interest at reasonable rates, which are commensurate with local prevailing rates as determined by the Plan Administrator. A participant may have two loans outstanding at any one time. Principal and interest are paid ratably through payroll deductions and generally repaid within five years, or thirty years for loans used for the purchase of a primary residence.

Payment of Benefits

On termination of service, disability, or retirement, a participant is entitled to receive a distribution equal to the value of the participant's vested interest in his or her account. Distribution of a deceased participant's account will be made to the designated beneficiary. Additionally, under certain circumstances, the Plan allows for financial hardship and in-service withdrawals.

MV TRANSPORTATION, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Termination of the Plan

Although the Company intends to maintain the Plan indefinitely, the Company reserves the right to terminate the Plan at any time subject to the provisions of ERISA. Upon termination, no further contributions will be made to the Plan and all amounts credited to the participant's account will become 100% vested. The Company will direct the distribution of the participant's account in a manner permitted by the Plan as soon as practicable.

Authoritative Guidance to be Adopted

In August 2018, the FASB issued ASU No. 2018-13, Fair Value Measurement (Topic 820): *Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*. The update modifies certain disclosure requirements in Topic 820, Fair Value Measurement. Those modifications include the removal and addition of disclosure requirements as well as clarifying specific disclosure requirements. The guidance is effective for the Plan's fiscal year 2020. Presently, management does not anticipate that the adoption of this update will have a material effect on the financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities as of the date of the financial statements. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the exdividend date. Net appreciation (depreciation) in value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make scheduled repayments and the Plan administrator deems the participant note receivable to be in default, the participant note receivable balance is reduced and a benefit payment recorded.

MV TRANSPORTATION, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability with a corresponding reduction to contributions. The excess contributions as of December 31, 2019 and 2018 were distributed by the Plan to the applicable participants in March 2019 and 2018.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation/depreciation in fair value of investments.

NOTE 3 - INFORMATION CERTIFIED BY FIDELITY MANAGEMENT TRUST COMPANY AND ASCENSUS TRUST COMPANY, UNAUDITED

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Fidelity Management Trust Company has certified that the following data included in the accompanying financial statements as of December 31, 2019 and for the period September 4, 2019 through December 31, 2019, is complete and accurate. Ascensus Trust Company has certified that the following data included in the accompanying financial statements as of December 31, 2018 and for the period January 1, 2019 through September 3, 2019, is complete and accurate.

<u>As of December 31,</u>	<u>2019</u>	<u>2018</u>
Money market funds	\$ -	\$ 1,008,517
Mutual funds	22,033,592	15,999,995
Notes receivable from participants	1,006,023	871,000
<u>Year Ended December 31,</u>	<u>2019</u>	
Net appreciation in fair value of investments		
Interest and dividends		
Interest income on notes receivable from participants		
	\$ 3,093,779	984,863
	56,021	

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements.

NOTE 4 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value as it relates to financial assets and liabilities and to nonfinancial assets and liabilities measured at fair value on a recurring basis. That framework provides a three-level valuation hierarchy based upon observable and unobservable inputs, with preference given to observable inputs.

MV TRANSPORTATION, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 4 - FAIR VALUE MEASUREMENTS (continued)

The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1: quoted prices in active markets for identical assets or liabilities;

Level 2: inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities;

Level 3: unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

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 December 31, 2019 and 2018.

Mutual Funds

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

Money Market Funds

Money market funds are mutual funds that aim to pay money market interest rates.

Interest Bearing Cash

Interest bearing cash is valued at the market value of cash held by the Plan at year end.

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31, 2019 and 2018:

As of December 31, 2019	Level 1	Total
Money market funds	\$ 356,726	\$ 356,726
Mutual funds	22,033,592	22,033,592
Total investments at fair value	<u>\$ 22,390,318</u>	<u>\$ 22,390,318</u>
As of December 31, 2018	Level 1	Total
Interest bearing cash	\$ 1,008,517	\$ 1,008,517
Mutual funds	15,999,995	15,999,995
Total investments at fair value	<u>\$ 17,008,512</u>	<u>\$ 17,008,512</u>

NOTE 5 - RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL Regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer, and certain others. As such, transactions conducted with the custodian, third party administrator (the TPA), auditor, and the Company qualify as party-in-interest transactions.

MV TRANSPORTATION, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 5 - RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS (continued)

Fees incurred by the plan for the investment management services are included in the net appreciation in fair value of the related investment, as they are paid through revenue sharing rather than a direct payment. During 2019, Plan made direct payments of approximately \$151 thousand for administration and advisory fees. The Plan sponsor pays directly any other fees related to the operation of the Plan.

NOTE 6 - RISKS AND UNCERTANTIES

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

NOTE 7 - TAX STATUS

The Plan sponsor adopted a prototype non-standardized profit sharing plan with a cash or deferral arrangement which received a favorable opinion letter from the Internal Revenue Service dated March 31, 2014, which states that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC) and is, therefore, not subject to tax under present income tax law. The Plan is required to operate in conformity with the IRC to maintain its qualification. Management is not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status. GAAP requires plan management to evaluate tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2019 there are no uncertain positions taken or expected to be taken.

The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Generally, the statute of limitations for the IRS to assess taxes on a plan expires three (3) years from the due date of the return or the date on which it was filed, whichever is later.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

<u>As of December 31,</u>	<u>2019</u>	<u>2018</u>
Net assets available for benefits:		
Per the financial statements	\$ 23,075,602	\$ 17,601,706
Less: Deemed distributed loans	(16,149)	-
Excess contributions payable:		
Add current year balance	381,447	343,855
Per form 5500	<u>\$ 23,440,900</u>	<u>\$ 17,945,561</u>

MV TRANSPORTATION, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (continued)

The following is a reconciliation of the net decrease in net assets for the year ended December 31, 2019 per the financial statements to the Form 5500:

Change in net assets per the financial statements	\$ 5,473,896
Less: Deemed distributed loans	(16,149)
Excess contributions payable:	
Add current year balance	381,447
Less prior year balance	(343,855)
Total net income per form 5500	<u>\$ 5,495,339</u>

NOTE 9 - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 9, 2020, which is the date the financial statements were available to be issued. There were no events identified which required adjustment to or disclosure in these financial statements except for the following.

On January 30, 2020, the World Health organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risk to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. This pandemic has adversely affected global economic activity and greatly contributed to significant deterioration and instability in financial markets. As a result, the Plan's investment portfolio has incurred a significant decline in fair value since December 31, 2019. Because the values of the Plan's individual investments have and will fluctuate in response to the changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, and related impact on the Plan's liquidity cannot be determined at this time.

On March 27, 2020, President Trump signed into law the Coronavirus Aid, Relief and Economic Security ("CARES") Act. The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants.

Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions:

- Special coronavirus distributions up to \$100 thousand.
- Increase the available loan amount as described in Note 1 to the lesser of \$100 thousand or 100% of the participant's vested account balance.
- Extend the period for loan repayments, if applicable, up to one year.
- Suspended required minimum distributions for 2020.

MV TRANSPORTATION, INC. 401(K) PLAN
Form 5500, Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2019

Employer Identification No: 94-2491705

Plan No: 001

(a)	(B) Identity	(C) Description of Investments	(D) Cost	(E) Current Value
	<i>Money Market Fund:</i>			
*	Fidelity	Government Money Market	**	\$ 356,726
	<i>Mutual Funds:</i>			
	Victory Sophus	Emerging Markets	**	25,066
	Janus Henderson	Growth and Income Class N	**	72,599
	Goldman Sachs	Inflation Protected Securities	**	38,950
	American Funds	American Mutual	**	59,014
	Janus Henderson	Triton Fund Class N	**	58,270
	Wells Fargo	Special Mid Cap Value	**	129,175
	MFS	Mid-Cap Growth	**	164,426
	Wells Fargo	Special Small Cap Value	**	37,856
	MFS	International Diversification Fund	**	41,096
*	Fidelity	US Bond Index	**	146,145
*	Fidelity	500 Index	**	627,494
*	Fidelity	Global ex U.S. Index	**	8,382
*	Fidelity	Mid-Cap Index	**	73,972
*	Fidelity	Small-Cap Index	**	39,219
*	Fidelity	Total Bond	**	253,421
*	Fidelity	Blue Chip Growth	**	69,306
*	Fidelity	International Capital Appreciation	**	108,360
*	Fidelity	Freedom 2005 Fund	**	29,088
*	Fidelity	Freedom 2010 Fund	**	216,035
*	Fidelity	Freedom 2015 Fund	**	640,525
*	Fidelity	Freedom 2020 Fund	**	2,841,801
*	Fidelity	Freedom 2025 Fund	**	2,566,617
*	Fidelity	Freedom 2030 Fund	**	4,262,328
*	Fidelity	Freedom 2035 Fund	**	4,095,839
*	Fidelity	Freedom 2040 Fund	**	2,240,075
*	Fidelity	Freedom 2045 Fund	**	1,778,868
*	Fidelity	Freedom 2050 Fund	**	885,833
*	Fidelity	Freedom 2055 Fund	**	389,571
*	Fidelity	Freedom 2060 Fund	**	114,122
*	Fidelity	Freedom Income Fund	**	20,139
	Total Mutual Funds			22,033,592
	Total Investments			22,390,318
*	Participant loans ***			1,006,023
	Total			\$ 23,396,341

* Represents a permitted party-in-interest.

** Historical cost has not been presented as all investments are participant directed.

*** Maturity dates through 2031. Interest rates range from 5.25% to 10%.