

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;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>12/10/2018</u> and ending <u>12/09/2019</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">002</td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/10/1982</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan <u>12/10/1982</u>	
1b Three-digit plan number (PN) ▶	002				
1c Effective date of plan <u>12/10/1982</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>CARDONE INDUSTRIES, INC.</u> <u>5501 WHITAKER AVENUE</u> <u>PHILADELPHIA, PA 19124</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>23-1916269</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>215-912-3000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>336300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>23-1916269</u>	2c Plan Sponsor's telephone number <u>215-912-3000</u>	2d Business code (see instructions) <u>336300</u>	
2b Employer Identification Number (EIN) <u>23-1916269</u>					
2c Plan Sponsor's telephone number <u>215-912-3000</u>					
2d Business code (see instructions) <u>336300</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	SAMANTHA BOYD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☐ Same as Plan Sponsor CARDONE INDUSTRIES, INC. 5501 WHITAKER AVENUE PHILADELPHIA, PA 19124	3b Administrator's EIN 23-1916269 3c Administrator's telephone number 215-912-3000
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 3763
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	6a(1) 833
a(2) Total number of active participants at the end of the plan year	6a(2) 677
b Retired or separated participants receiving benefits.....	6b 1321
c Other retired or separated participants entitled to future benefits	6c 1640
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 3638
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 99
f Total. Add lines 6d and 6e	6f 3737
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 12/10/2018 and ending 12/09/2019

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CARDONE INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>23-1916269</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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Part I Basic Information

1 Enter the valuation date: Month <u>12</u> Day <u>10</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	<u>57990053</u>	
b Actuarial value	2b	<u>60950109</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>1309</u>	<u>31729068</u>	<u>31729068</u>
b For terminated vested participants	<u>1621</u>	<u>24323950</u>	<u>24323950</u>
c For active participants	<u>833</u>	<u>12076588</u>	<u>13932106</u>
d Total	<u>3763</u>	<u>68129606</u>	<u>69985124</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.76 %</u>	
6 Target normal cost	6	<u>1400000</u>	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>09/15/2020</u>
Signature of actuary		Date
<u>JOSEPH E. CASEY, JR.</u>		<u>20-04549</u>
Type or print name of actuary		Most recent enrollment number
<u>PENSION LIVE, LLC</u>		<u>508-242-9860</u>
Firm name		Telephone number (including area code)
<u>66 NORTH STREET MEDFIELD, MA 02052-1657</u>		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	2327546	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1973733	
9 Amount remaining (line 7 minus line 8).....	353813	0
10 Interest on line 9 using prior year's actual return of <u>-4.57</u> %	-16169	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.96</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	337644	0

Part III Funding Percentages

14 Funding target attainment percentage	14	86.60%
15 Adjusted funding target attainment percentage.....	15	86.60%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.03%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/22/2019	156000	0			
07/11/2019	493434	0			
10/18/2019	493434	0			
01/03/2020	493434	0			
08/24/2020	1331000	0			
Totals ▶			18(b)	2967302	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	2772659

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute
	Current regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	1400000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	9372659		1709909
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	3109909	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	337644		337644
36 Additional cash requirement (line 34 minus line 35)	36	2772265	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2772659	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	394	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	394	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

For calendar plan year 2018 or fiscal plan year beginning 12/10/2018 and ending 12/09/2019		
A Name of plan CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CARDONE INDUSTRIES, INC.	D Employer Identification Number (EIN) 23-1916269	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PENSION LIVE, LLC

26-2239692

(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	NONE	110588	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UBS FINANCIAL SERVICES INC

13-2638166

(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	NONE	92585	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RYAN LABS, INC

13-3451974

(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?
28	NONE	50195	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)

BMO FINANCIAL SERVICES

39-6436442

(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?
12 13 15	NONE	42569	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SLC MANAGEMENT

68-0635051

(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?
28	NONE	36339	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	MARCUM LLP	b EIN:	11-1986323
c Position:	AUDITOR		
d Address:	1601 MARKET STREET PHILDELPHIA, PA 19103	e Telephone:	215-297-2100

Explanation: REDUCTION IN COST TO THE PLAN

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.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning <u>12/10/2018</u> and ending <u>12/09/2019</u>		
A Name of plan <u>CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CARDONE INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>23-1916269</u>	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	1824434
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	172124	132529
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	25448	368104
(2) U.S. Government securities	1c(2)	9336098	8595868
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	15854671	14205698
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	31076035	39490296
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	1525677	1795992

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	57990053	66412921

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
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	57990053	66412921
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2967302	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2967302
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	755554	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		755554
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	663260	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		663260
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	58011298	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	55229826	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2781472
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	6143436	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		6143436

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		-128976
d Total income. Add all income amounts in column (b) and enter total	2d		13182048

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3146533	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		3146533
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	289707	
(2) Contract administrator fees.....	2i(2)	42569	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)	1280371	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1612647
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4759180

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8422868
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: CARON & BLETZER, PLLC

(2) EIN: 04-3499945

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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

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 4249057. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 12/10/2018 and ending 12/09/2019

A Name of plan <u>CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CARDONE INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>23-1916269</u>

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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>39-6436442</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>15</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2018
v. 171027

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

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

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

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

Stock: 61.1% Investment-Grade Debt: 38.9% High-Yield Debt: 0.0% Real Estate: _____% Other: 0.0%

- 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):



Independent Auditor's Report

To the Plan Administrator of the Cardone Industries, Inc. Union Employees' Pension Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Cardone Industries, Inc. Union Employees' Pension Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 9, 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note G, which was certified by BMO Harris Bank N.A., the trustee of the Plan, except for comparing such information with the related information included in the 2019 financial statements. 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 9, 2019, and for the year then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these 2019 financial statements.

Other Matter – Supplemental Schedules

The supplemental Schedule of Assets (Held at End of Year) as of December 9, 2019 and Schedule of Reportable Transactions for the year ended December 9, 2019 are required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

Other Matter - 2018 Financial Statements

The predecessor auditors audited the statement of net assets available for benefits of the Cardone Industries, Inc. Union Employees' Pension Plan as of December 9, 2018, and in their report dated October 15, 2019, they expressed their opinion that the financial statements for the year ended December 9, 2018 presented fairly, in all material respects, net assets available for benefits of the Plan as of December 9, 2018, in accordance with accounting principles generally accepted in the United States of America.

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

The form and content of the information included in the 2019 financial statements and supplemental schedules, 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.

A handwritten signature in black ink that reads "Canon & Blazer, PLLC". The signature is written in a cursive, flowing style.

Kingston, NH
October 12, 2020

Cardone Industries, Inc.
Union Employees' Pension Plan
EIN 23-1916269 PN 002

2018 Schedule SB Line 26 – Schedule of Active Participant Data

Active Participants Age/Service Grid

	Years of Credit Service:										
Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	3	0	0	0	0	0	0	0	0	3
30 to 34	0	4	6	1	0	0	0	0	0	0	11
35 to 39	0	10	10	6	3	0	0	0	0	0	29
40 to 44	0	10	21	20	18	1	0	0	0	0	70
45 to 49	0	21	31	38	33	20	3	0	0	0	146
50 to 54	0	14	40	37	34	31	22	1	0	0	179
55 to 59	0	15	41	28	45	33	28	5	1	0	196
60 to 64	0	7	35	27	36	26	19	4	1	0	155
65 to 69	0	1	7	11	9	6	4	2	0	0	40
70 & up	0	0	1	2	1	0	0	0	0	0	4
Total	0	85	192	170	179	117	76	12	2	0	833

Cardone Industries, Inc. Union Employees' Pension Plan
EIN 23-1916269 PN 002

Schedule SB Part V – Statement of Actuarial Assumptions/Methods

Methods and Assumptions

Methods																					
Valuation Date	December 10 th																				
Actuarial Cost Method	Unit credit.																				
Actuarial Value of Assets	Adjusted Market Value of Assets minus a decreasing fraction of the investment gain or loss for each of the two immediately preceding plan years, but it cannot be less than 90% nor more than 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 7% per year) or the applicable statutory interest rate for the year. This method is specified in IRS Notice 2009-22 using a 24-month averaging period.																				
Economic Assumptions																					
Interest Rates	<p>For minimum funding purposes: Segment interest rates (based on statutory rates in effect four months prior to beginning of Plan Year) of 3.92% per year for first 5 years, 5.52% per year for next 15 years, and 6.29% per year thereafter. The equivalent Effective Interest Rate is 5.76% per year.</p> <p>For maximum tax deductible purposes: 2.21% for the first 5 years, 3.77% per year for the next 15 years and 4.45% thereafter. The Effective Interest Rate is 4.04%.</p> <p>For FASB ASC Topic 960 purposes: Discount rate of 4.04% per year.</p> <p>For PBGC premium purposes: 2.21% per year for first 5 years, 3.77% per year for next 15 years, and 4.45% per year thereafter. The PBGC Alternative Rule was adopted for the 2008 plan year and continues for the 2018 plan year.</p>																				
Other Assumptions																					
Mortality	<p>For funding and PBGC premium purposes: IRS 2018 Static tables based on the RP-2014 Mortality Table adjusted to base year 2006 and projected to anticipate greater future longevity using Scale MP-2018 with separate rates for annuitants and non-annuitants.</p> <p>For FASB ASC Topic 960 purposes: RP-2014 Blue Collar Mortality Table Adjusted to 2006 and projected generationally using Scale MP-2018.</p>																				
Turnover	<p>Annual rates shown below:</p> <table> <tr> <th>Years of Employment</th><th>Rate</th></tr> <tr> <td>0</td><td>10.0%</td></tr> <tr> <td>1 - 2</td><td>7.0%</td></tr> <tr> <td>3 - 5</td><td>12.0%</td></tr> <tr> <td>6</td><td>16.0%</td></tr> <tr> <td>7 - 8</td><td>15.0%</td></tr> <tr> <td>9</td><td>14.0%</td></tr> <tr> <td>10</td><td>13.0%</td></tr> <tr> <td>11</td><td>10.0%</td></tr> <tr> <td>12 or more</td><td>9.0%</td></tr> </table>	Years of Employment	Rate	0	10.0%	1 - 2	7.0%	3 - 5	12.0%	6	16.0%	7 - 8	15.0%	9	14.0%	10	13.0%	11	10.0%	12 or more	9.0%
Years of Employment	Rate																				
0	10.0%																				
1 - 2	7.0%																				
3 - 5	12.0%																				
6	16.0%																				
7 - 8	15.0%																				
9	14.0%																				
10	13.0%																				
11	10.0%																				
12 or more	9.0%																				

Methods and Assumptions (continued)

Retirement Age	<p>Annual rates shown below for active participants who are eligible to retire:</p> <table> <tr> <th><u>Age</u></th><th><u>Retirement Rate</u></th></tr> <tr> <td>55 - 61</td><td>1%</td></tr> <tr> <td>62 - 64</td><td>3%</td></tr> <tr> <td>65</td><td>35%</td></tr> <tr> <td>66 - 69</td><td>45%</td></tr> <tr> <td>70</td><td>100%</td></tr> </table> <p>The assumed retirement age is 65, or attained age if later, for terminated vested.</p>	<u>Age</u>	<u>Retirement Rate</u>	55 - 61	1%	62 - 64	3%	65	35%	66 - 69	45%	70	100%
<u>Age</u>	<u>Retirement Rate</u>												
55 - 61	1%												
62 - 64	3%												
65	35%												
66 - 69	45%												
70	100%												
Disability Rates	<table> <tr> <th><u>Age</u></th><th><u>Disability Rate</u></th></tr> <tr> <td>18 – 39</td><td>.097%</td></tr> <tr> <td>40 – 44</td><td>.259%</td></tr> <tr> <td>45 – 49</td><td>.378%</td></tr> <tr> <td>50 – 54</td><td>.631%</td></tr> <tr> <td>55 – 59</td><td>1.10%</td></tr> </table>	<u>Age</u>	<u>Disability Rate</u>	18 – 39	.097%	40 – 44	.259%	45 – 49	.378%	50 – 54	.631%	55 – 59	1.10%
<u>Age</u>	<u>Disability Rate</u>												
18 – 39	.097%												
40 – 44	.259%												
45 – 49	.378%												
50 – 54	.631%												
55 – 59	1.10%												
Form of Payment	Life annuity, unless the lump sum value is less than \$5,000 at termination or retirement. Lump sums are determined using the plan basis in effect for the 2018 plan year.												
Marital Characteristics	<p>For participants not in pay status: 100% of participants are assumed to be married, with males 3 years older than females.</p> <p>For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.</p>												
Expense Load	\$1,400,000 for PBGC premiums and non-trustee expenses.												
Benefits Not Valued	All benefits are valued.												

Assumption & Method Changes:

- The statutory mortality table was changed for 2018 based on IRS guidelines and the 3-tiered statutory segment rates changed from 4.16%, 5.72%, 6.48%, to 3.92%, 5.52% and 6.29% respectively.
- The FASB ASC Topic 960 discount rate changed from 4.14% per year to 4.04% per year.

CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN
EIN: 23-1916269
Plan Number: 002

SCHEDULE H, LINE 4(j)-SCHEDULE OF REPORTABLE TRANSACTIONS
For the year ended December 9, 2019

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset (Including Interest Rate and Maturity)	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net gain (loss)
<u>Single Transactions:</u>						
Harbor International Institutional Fund	Mutual fund	\$ -	\$ 3,994,247	\$ 6,063,696	\$ 3,994,247	\$ (2,069,449)
Janus Henderson International Opportunities I Fund	"	-	4,254,073	4,689,131	4,254,073	(435,058)
Nuveen Mid Cap Growth Opportunities I Fund	"	-	4,180,868	4,245,297	4,180,868	(64,429)
Vanguard FTSE All-World ex-US Index Admiral Fund	"	7,248,320	-	7,248,320	7,248,320	-
Vanguard Mid-Cap Index Admiral Fund	"	4,178,025	-	4,178,025	4,178,025	-
<u>Series Transactions:</u>						
Harbor International Institutional Fund	Mutual fund	1,424,302	3,994,247	7,487,998	5,418,549	(2,069,449)
Janus Henderson International Opportunities I Fund	"	571,978	4,254,073	5,261,109	4,826,051	(435,058)
Nuveen Mid Cap Growth Opportunities I Fund	"	521,946	4,219,868	4,813,061	4,741,814	(71,247)
Vanguard FTSE All-World ex-US Index Admiral Fund	"	9,454,896	52,500	9,506,827	9,507,396	569
Vanguard Mid-Cap Index Admiral Fund	"	4,555,868	-	4,555,868	4,555,868	-

* Denotes a party-in-interest to the Plan.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2018**This Form is Open to Public
Inspection**

For calendar plan year 2018 or fiscal plan year beginning 12/10/2018 and ending 12/09/2019

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

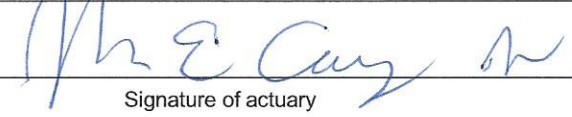
A Name of plan CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CARDONE INDUSTRIES, INC.	D Employer Identification Number (EIN) 23-1916269
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>12</u> Day <u>10</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	57,990,053	
b Actuarial value.....	2b	60,950,109	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,309	31,729,068	31,729,068
b For terminated vested participants	1,621	24,323,950	24,323,950
c For active participants	833	12,076,588	13,932,106
d Total	3,763	68,129,606	69,985,124
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	5.76%	
6 Target normal cost	6	1,400,000	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		09/15/2020
Joseph E. Casey, Jr.		Date
Pension Live, LLC		20-04549
Type or print name of actuary		Most recent enrollment number
Firm name		(508) 242-9860
66 North Street		Telephone number (including area code)
Medfield MA 02052-1657		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2018
v. 171027**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	2,327,546	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1,973,733	
9 Amount remaining (line 7 minus line 8).....	353,813	0
10 Interest on line 9 using prior year's actual return of <u>-4.57%</u>	-16169	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.96%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections.....		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	337,644	0

Part III Funding Percentages

14 Funding target attainment percentage	14	86.60%
15 Adjusted funding target attainment percentage.....	15	86.60%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.03%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/22/2019	156,000				
07/11/2019	493,434				
10/18/2019	493,434				
01/03/2020	493,434				
08/24/2020	1,331,000				
Totals ▶			18(b)	2,967,302	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	2,772,659

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	2,327,546	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1,973,733	
9 Amount remaining (line 7 minus line 8).....	353,813	0
10 Interest on line 9 using prior year's actual return of <u>-4.57%</u>	-16169	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.96%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections.....		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	337,644	0

Part III Funding Percentages

14 Funding target attainment percentage	14	86.60%
15 Adjusted funding target attainment percentage.....	15	86.60%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.03%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/22/2019	156,000				
07/11/2019	493,434				
10/18/2019	493,434				
01/03/2020	493,434				
08/24/2020	1,331,000				
Totals ▶			18(b)	2,967,302	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	2,772,659

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute
	Current regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	1,400,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	9,372,659	1,709,909	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	3,109,909	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	337,644		337,644
36 Additional cash requirement (line 34 minus line 35).....	36	2,772,265	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	2,772,659	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	394	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	394	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute
	Current regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	1,400,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	9,372,659	1,709,909	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	3,109,909	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	337,644		337,644
36 Additional cash requirement (line 34 minus line 35).....	36	2,772,265	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	2,772,659	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	394	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	394	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Cardone Industries, Inc. Union Employees' Pension Plan
EIN 23-1916269 PN 002

Schedule SB Part V – Summary of Plan Provisions

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

Plan Name	Cardone Industries, Inc. Union Employees' Pension Plan
Effective Date	December 10, 1982 Amended and Restated: December 10, 2000 Last Amendment: December 31, 2013
Plan Year	December 10 th to December 9 th .
Fiscal Year	The 12-month period beginning January 1 and ending December 31.
Participation	Any employee who is a member of Service Employees' International Union Local 252 who has completed at least 1,000 hours of service during the 12- month period beginning with the employee's date of hire. Eligible employees become participants on the first of the month coincident with or next following the date they become eligible. Effective January 1, 2014, there were no new entrants into the plan.
Years of Service	A Year of Service is credited for each calendar year in which 1,000 or more hours of service are credited to a union employee. No partial Years of Service are credited.
Vesting Service	A year of Vesting Service is credited for each calendar year in which 1,000 or more hours of service are credited to an employee.
Normal Retirement Date	The first day of the month coincident with or next following the attainment of age 65.
Early Retirement Date	The first day of the month coincident with or next following the attainment of age 55 and completion of 15 years of Vesting Service.
Deferred Retirement Date	The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal Retirement Date.
Preretirement Death Benefit Eligibility	Surviving spouses of participants with a vested Accrued Benefit who die before commencement of payments.
Disability Retirement Date	The first day of the month following termination of service due to a total and permanent disability that continued for six months.
Termination Date	The date of termination of service other than for reasons of retirement, death, or disability.
Accrued Benefit	The Accrued Benefit for each Participant is determined using the same formula which is used to compute such Participant's Normal Retirement Benefit, taking into account the Participant's Years of Service through the date of determination.
Actuarial Equivalent	Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are based on the 1971 Group Annuity Mortality Table for Males projected by Scale E to 1976, with a one-year age setback and a 7.5% per year interest rate. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table specified in IRS Notice 2008-85 for the Plan Year of distribution and the statutory three-tier segment interest rates in effect for the first month prior to the beginning of the Plan Year of distribution.

Summary of Plan Provisions (continued)

Normal Retirement Benefit	For retirement on or after December 10, 1988, a monthly benefit of \$13.50 multiplied by Years of Service. For retirement on or after December 10, 1986 but prior to December 10, 1988, a monthly benefit of \$9.50 multiplied by Years of Service. For retirement prior to December 10, 1986, a monthly benefit of \$7.00 multiplied by Years of Service. All benefits were frozen as of December 31, 2013.														
Early Retirement Benefit	The Accrued Benefit, reduced by 1/180 for each of the first 60 months and by 1/360 for each of the next 60 months by which the Early Retirement Date precedes the Normal Retirement Date.														
Deferred Retirement Benefit	The greater of (a) the Accrued Benefit determined as of the Deferred Retirement Date or (b) the Accrued Benefit determined as of the Normal Retirement Date and actuarially increased to the Deferred Retirement Date.														
Preretirement Death Benefit	50% of the benefit which would have been payable had the deceased participant instead terminated service on the date of death, survived to his earliest possible benefit commencement date, elected a joint and 50% survivor annuity, and died on that same date.														
Disability Retirement Benefit	The Actuarial Equivalent of the Accrued Benefit.														
Termination Benefit	<p>The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date, or received according to Early Retirement.</p> <table> <tr> <th>Years of Vesting Service</th><th>Vested Percent</th></tr> <tr> <td>Less than 3</td><td>0%</td></tr> <tr> <td>3</td><td>20%</td></tr> <tr> <td>4</td><td>40%</td></tr> <tr> <td>5</td><td>60%</td></tr> <tr> <td>6</td><td>80%</td></tr> <tr> <td>7 or more</td><td>100%</td></tr> </table>	Years of Vesting Service	Vested Percent	Less than 3	0%	3	20%	4	40%	5	60%	6	80%	7 or more	100%
Years of Vesting Service	Vested Percent														
Less than 3	0%														
3	20%														
4	40%														
5	60%														
6	80%														
7 or more	100%														
Normal Form of Payment	Life annuity if single, Actuarially Equivalent joint and 50% survivor annuity if married.														
Optional Forms of Payment	<ol style="list-style-type: none"> 1. Life annuity 2. Actuarially Equivalent life annuity with 5 or 10 years certain 3. Actuarially Equivalent joint and 50%, 66-2/3%, 75% or 100% survivor annuity 														
Lump Sum Payment	Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.														

Changes from prior year

Plan benefit accruals are frozen as of 12/31/2013. There has not been any new participants in the plan after this date. The IRC Section 401(a)(17) pay limit increase to \$275,000 for 2018. The IRC Section 415(b) benefit limit increased to \$220,000 for 2018.

CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN

EIN: 23-1916269

Plan Number: 002

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 9, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	JP Morgan Undiscovered Managers Behavioral Value L Fund	Mutual fund	\$ 1,834,920	\$ 2,015,774
	Vanguard Mid-Cap Index Admiral Fund	"	4,555,868	4,584,234
	Schwab Fundamental US Large Company Index Fund	"	3,835,593	4,780,104
	Vanguard Primecap Admiral Fund	"	4,508,528	5,985,512
	Vanguard Institutional Index Fund	"	3,509,290	5,676,049
	American Europacific Growth R6 Fund	"	5,961,611	6,686,692
	Vanguard FTSE All-World ex-US Index Admiral Fund	"	9,402,966	9,761,931
*	BMO Government Money Market Premier	"	368,104	368,104
	Total mutual funds		33,976,880	39,858,400
	US Treasury Note Zero Due 9/30/2024	Government obligation	104,573	104,118
	US Treasury Note 1.75% Due 11/15/2029	"	157,675	158,851
	US Treasury Note 2.375% Due 5/15/2029	"	15,418	15,709
	GNMA Gtd REMIC Ser 2015 Class C Floating Rate Due 1/16/2057	"	118,120	123,408
	GNMA Gtd REMIC Ser 2017 Class B 2.60% Due 4/16/2050	"	70,172	78,040
	GNMA Gtd REMIC Ser 2017 Class Ae 2.60% Due 12/16/2056	"	92,363	98,081
	GNMA Gtd REMIC Ser 2017 Class B 2.60% Due 12/16/2056	"	116,492	125,310
	GNMA Gtd REMIC Ser 2018 Class Ad 2.50% Due 3/16/2052	"	96,416	100,874
	GNMA Gtd REMIC Ser 2018 Class CA 2.50% Due 1/16/2049	"	120,642	126,750
	GNMA Gtd REMIC Ser 2018 Class Am 3.00% Due 11/16/2060	"	146,600	160,285
	US Treasury Bond 2.75% Due 8/15/2047	"	60,948	71,449
	US Treasury Bond 3.00% Due 8/15/2048	"	213,975	248,183
	US Treasury Bond 3.00% Due 2/15/2049	"	141,002	150,368
	US Treasury Bond 2.875% Due 5/15/2049	"	124,304	124,380
	US Treasury Bond 2.25% Due 8/15/2049	"	24,203	24,918
	US Treasury STRIPS Due 2/15/2041	"	331,644	463,600
	US Treasury STRIPS Due 2/15/2042	"	542,973	827,947
	US Treasury STRIPS Due 2/15/2043	"	702,888	1,112,130
	US Treasury STRIPS Due 2/15/2044	"	391,442	479,043
	US Treasury STRIPS Due 8/15/2044	"	291,943	361,524
	US Treasury STRIPS Due 11/15/2045	"	194,146	259,277
	US Treasury STRIPS Due 11/15/2046	"	409,301	406,691
	US Treasury STRIPS Due 11/15/2047	"	375,746	371,974
	US Treasury STRIPS Due 11/15/2048	"	2,848,646	2,602,958
	California St Gov Obligation Bonds Taxable 7.30% Due 10/1/2039	"	103,163	115,397
	DC Wtr & Swr Au Taxable Sub Lien Bond 3.207% Due 10/1/2048	"	63,676	65,579
	Total government obligations		7,858,471	8,776,844
	Abbvie Inc Sr NT 3.20% Due 11/6/2022	Corporate obligation	142,508	143,322
	American Express Co Sr Gbl 3.40% Due 2/22/2024	"	24,972	26,076
	Ameriprise Finl Inc Sr NT 4.00% Due 10/15/2023	"	94,527	95,998
	Aviation Cap Group LLC 3.875% Due 5/1/2023	"	135,455	139,392
	Bank Amer Corp Variable Rate Due 12/20/2023	"	347,607	332,954
	CVS Health Corp Sr NT 2.80% Due 7/20/2020	"	129,471	130,506
	Capital One Finl Corp 3.90% Due 1/29/2024	"	260,232	268,752
	Chrysler Cap Auto Receivables Tr 2016-B Class D 3.51% Due 9/15/2023	"	159,972	162,299
	Citigroup Inc NT Variable Rate Due 1/24/2023	"	259,900	269,953
	Eqst Corp Sr NT 3.00% Due 10/1/2022	"	135,999	134,865
	Franklin Res Inc Sr NT 2.80% Due 9/15/2022	"	138,919	142,545
	Goldman Sachs Group Inc Medium Term Nts 5.375% Due 3/15/2020	"	96,098	85,717
	Goldman Sachs Group Inc Sr NT 5.75% Due 1/24/2022	"	262,677	262,596
	Hertz Vehicle Fin II LP Ser 2016 Class A 2.65% Due 7/25/2022	"	97,281	100,481
	Hyundai Cap Amer Inc Fr 3.00% Due 10/30/2020	"	134,467	135,715
	Kinder Morgan Inc Del Sr Gbl 144a 5.00% Due 2/15/2021	"	128,215	128,651
	Marathon Pete Corp Sr Gbl NT 4.75% Due 12/15/2023	"	155,430	157,264
	Markel Corp Sr NT 4.90% Due 7/1/2022	"	93,207	90,516
	Metropolitan Life Global Fdg I Fr 3.00% Due 1/10/2023	"	133,412	138,561
	Morgan Stanley Sr NT Due 4/24/2024	"	246,893	245,441

CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN

EIN: 23-1916269

Plan Number: 002

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 9, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Omnicom Group Inc Sr NT 3.625% Due 5/1/2022	"	192,630	196,589
	PPL Cap Fdg Inc Gtd Sr NT 4.20% Due 6/15/2022	"	114,087	109,258
	Regency Energy Partners LP Sr NT 4.50% Due 11/1/2023	"	196,460	199,779
	Spectra Energy Partners LP Sr NT 4.75% Due 3/15/2024	"	119,730	119,498
	Sprint Spectrum Co LLC 2016-1 Sr Secd NT Class A-1 144a 3.36% Due 3/20/2023	"	101,027	100,875
	Valley Natl Bancorp Sub Deb 5.125% Due 9/27/2023	"	79,969	80,506
	Ventas Rlty LTD Partnership Sr Gbl 3.10% Due 1/15/2023	"	111,884	112,515
	Wells Fargo Co MTN Fr 3.45% Due 2/13/2023	"	197,250	201,605
	Welltower Inc 3.625% Due 3/15/2024	"	116,109	120,757
	AT&T Inc Gbl NT 3.40% Due 5/15/2025	"	249,222	271,708
	American Tower Corp New Sr NT 2.75% Due 1/15/2027	"	135,046	134,708
	Anheuser Busch Inbev Worldwide Sr Gbl NT 4.15% Due 1/23/2025	"	130,883	136,089
	Anthem Inc NT 3.65% Due 12/1/2027	"	136,901	142,850
	BB&T Brh Bkg & Tr Co Global Bk Sub Gbl NT 2.636% Due 9/17/2029	"	119,596	119,489
	Berkshire Hathaway Energy Co Sr Gbl 3.50% Due 2/1/2025	"	58,490	58,215
	BP Cap Mkts Amer Inc Sr Gbl NT 3.119% Due 5/4/2026	"	151,845	166,925
	CVS Health Corp Sr NT 3.00% Due 8/15/2026	"	140,511	143,226
	Comcast Corp New NT 2.35% Due 1/15/2027	"	129,475	139,721
	Conoco Inc Sr NT 6.95% Due 4/15/2029	"	123,051	121,652
	Deere John Cap Corp Mtns Fr 2.80% Due 7/18/2029	"	108,317	107,883
	Dowdupont Inc Sr NT 4.493% Due 11/15/2025	"	121,519	131,958
	Kimco Rlty Corp Sr Gbl 2.80% Due 10/1/2026	"	113,686	115,414
	Loews Corp Sr Gbl NT 3.75% Due 4/1/2026	"	134,597	139,811
	National Rural Utils Coop Fin Bd 3.05% Due 4/25/2027	"	256,003	280,938
	PNC Bk N A Pittsburgh PA Gbl NT 4.05% Due 7/26/2028	"	135,497	148,790
	Public Svc Elec Gas Co MTN Fr 3.20% Due 5/15/2029	"	53,860	53,202
	Schwab Charles Corp New Sr NT 3.85% Due 5/21/2025	"	129,913	140,764
	Simon Ppty Group LP Sr Gbl NT 3.375% Due 6/15/2027	"	131,347	137,786
	3M Co Fr 3.375% Due 3/1/2029	"	128,286	128,600
	Union Elec Co Sr Gbl NT 2.95% Due 6/15/2027	"	124,731	133,884
	Verizon Communications Inc Sr Gbl NT 4.016% Due 12/3/2029	"	133,739	150,333
	Wells Fargo & Co New Medium Term Sr Nts 4.30% Due 7/22/2027	"	204,278	219,406
	Allstate Corp Sr NT 4.20% Due 12/15/2046	"	161,779	174,642
	Ameren III Co 1st Mtg 3.70% Due 12/1/2047	"	129,411	140,271
	Apple Inc Sr 4.375% Due 5/13/2045	"	181,210	218,794
	Baker Hughes A GE Co LLC Ba Sr Gbl NT 4.08% Due 12/15/2047	"	128,917	148,539
	Berkshire Hathaway Fin Corp Sr NT 4.30% Due 5/15/2043	"	167,565	187,342
	Burlington Northn Santa Fe CP Sr Deb 5.15% Due 9/1/2043	"	128,100	135,607
	Csmc Tr 2014-USA Coml Mtg Pass Thru CTF Class D 144a 4.3733% Due 9/15/2037	"	77,484	79,184
	Comcast Corp New Sr NT 4.60% Due 10/15/2038	"	124,313	144,149
	Commonwealth Edison Co 1mtg Bd Bd 3.80% Due 10/1/2042	"	146,195	152,881
	Consolidated Edison Co N Y Inc 2014a 4.45% Due 3/15/2044	"	192,420	216,578
	Consumers Energy Co 1mtg Bd 3.25% Due 8/15/2046	"	179,214	204,474
	Duke Energy Ind LLC 1m Xxx 3.75% Due 5/15/2046	"	126,906	136,094
	Fremf Mtg Tr Ser 2016 K53 Class C Floating Rate Due 3/25/2049	"	86,755	93,435
	Fin Amer Str Tr Ser 2019 JR3 Class A 2.00% Due 9/25/2069	"	130,951	131,008
	Florida Pwr & LT Co 1st Mtg 5.25% Due 2/1/2041	"	86,908	91,132
	GS Mtg Secs Tr 2019-GC42 Mtg Passthru CTF Class A-4 3.0005% Due 9/1/2052	"	113,299	113,790
	Georgia Pwr Co Sr NT 12a 4.30% Due 3/15/2042	"	147,788	153,580
	Gilead Sciences Inc Sr Gbl NT 4.00% Due 9/1/2036	"	136,701	150,119
	Intel Corp Sr Gbl NT 3.734% Due 12/8/2047	"	267,399	298,296
	Jpmcc Coml Mtg SEC Tr Ser 2017 JP7 Class C Floating Rate Due 9/16/2050	"	82,606	85,640
	JP Morg Chase Cmbs Ser 2016 Nine Class A Floating Rate Due 9/9/2038	"	183,691	183,663
	JP Morgan Chase Bank NA NT 3.882% Due 7/24/2038	"	320,380	360,207
	Johnson & Johnson Sr NT 4.375% Due 12/5/2033	"	196,880	216,936
	Microsoft Corp Sr Gbl NT 4.25% Due 2/6/2047	"	115,828	135,813
	Midamerican Energy Co 1mtg Bd 4.80% Due 9/15/2043	"	301,394	318,526
	Oncor Elec Delivery Co LLC Sr SEC NT 3.80% Due 6/1/2049	"	134,208	150,966
	Oracle Corp 6.50% Due 4/15/2038	"	189,935	213,317
	Pepsico Inc Sr NT 4.45% Due 4/14/2046	"	148,500	154,379

CARDONE INDUSTRIES, INC. UNION EMPLOYEES' PENSION PLAN

EIN: 23-1916269

Plan Number: 002

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 9, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Pfizer Inc Sr NT 4.00% Due 3/15/2049	"	132,861	152,581
	Raytheon Co NT 4.70% Due 12/15/2041	"	134,952	146,316
	Sfave Coml Mtg Tr Ser 2015 Save Class B Floating Rate Due 1/8/2043	"	166,081	165,964
	Shops At Crystals Tr Ser 2016 Cstl Class D Floating Rate Due 7/8/2036	"	137,719	143,329
	Southern Calif Edison Co 1m Bd 2013d 4.65% Due 10/1/2043	"	122,199	118,952
	Southwestern Pub Svc Co 1stm Bd 4.50% Due 8/15/2041	"	181,097	205,756
	Southwestern Pub Svc Co 1st Mtg 4.40% Due 11/15/2048	"	79,484	94,615
	Travelers Companies Inc Sr NT 4.05% Due 3/7/2048	"	124,445	143,689
	United Parcel Service Inc Sr NT 3.75% Due 11/15/2047	"	129,611	151,390
	Unitedhealth Group Inc NT 6.625% Due 11/15/2037	"	162,744	182,296
	Wal Mart Stores Inc Sr NT 3.625% Due 12/15/2047	"	106,217	122,429
	Wells Fargo Coml Tr Ser 2016 LC25 Class B Floating Rate Due 12/17/2059	"	30,574	32,681
	Total corporate obligations		13,451,902	14,205,698
	Alibaba Group Hldg LTD Sr Gbl 3.60% Due 11/28/2024	Foreign debt obligation	129,973	131,125
	America Movil Sab De Cv Sr NT 3.125% Due 7/16/2022	"	208,906	203,964
	Banco Santander Sa 3.848% Due 4/12/2023	"	115,772	119,777
	Cnooc Fin 2013 LTD Sr NT 3.00% Due 5/9/2023	"	221,225	233,275
	Nxp B V Nxp Fdg LLC Sr 144a NT 4.125% Due 6/1/2021	"	35,352	35,847
	Shire Acquisitions Invts Irela Sr Gbl 2.40% Due 9/23/2021	"	144,530	145,680
	Toronto Dominion Bank Fr 3.25% Due 3/11/2024	"	64,917	67,839
	Shell International Fin Bv Sr Gbl 2.50% Due 9/12/2026	"	102,227	105,959
	Siemens Fin NV Sr Gbl 144a 3.40% Due 3/16/2027	"	271,455	281,716
	Edf S A Sr 144a NT 4.95% Due 10/13/2045	"	69,693	75,963
	Statoil Asa NT 3.95% Due 5/15/2043	"	79,421	101,242
	Total Capital Sr Gbl NT 2.829% Due 1/10/2030	"	110,099	112,629
	Total foreign debt obligations		1,553,570	1,615,016
	Total investments		\$ 56,840,823	\$ 64,455,958

* Denotes party-in-interest to the Plan.

Cardone Industries, Inc.
Union Employees' Pension Plan

EIN 23-1916269 PN 002

2018 Schedule SB, Line 32
Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments	Date Established	Years Remaining	Amortization Installment
Shortfall	\$2,402,842	12/10/2016	5.0	\$ 518,217
Shortfall	\$2,460,314	12/10/2017	6.0	\$ 455,516
Shortfall	\$4,509,503	12/10/2018	7.0	\$ 736,176
Total	\$9,372,659			\$ 1,709,909