

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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>			
A	This return/report is for:	☐ a 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 ☐ the first return/report ☐ an amended return/report	☐ a DFE (specify) _____ ☐ the final return/report ☐ a short plan year return/report (less than 12 months)	
B	This return/report is:		
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>PRO RESOURCES RETIREMENT SAVINGS PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>05/01/2008</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>PRO SYSTEMS CORPORATION</u> <u>1271 HIGHWAY 10</u> <u>DETROIT LAKES, MN 56501</u>	2b	Employer Identification Number (EIN) <u>41-1592823</u>
		2c	Plan Sponsor's telephone number <u>218-847-9277</u>
		2d	Business code (see instructions) <u>561210</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.	10/14/2020	JODI NIELSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2020	MICHAEL BRODSHO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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 3067
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) 2607
a(2) Total number of active participants at the end of the plan year	6a(2) 2763
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits	6c 720
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 3483
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 3483
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 1421
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 24
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:

2E 2F 2G 2J 2K 3D

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)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan PRO RESOURCES RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 PRO SYSTEMS CORPORATION	D Employer Identification Number (EIN) 41-1592823	

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)

SLAVIC INTEGRATED ADMINISTRATION

65-0608221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 38 50	TPA	213126	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SLAVIC MUTUAL FUND MANAGEMENT CORP

59-2749576

(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 51	INVESTMENT MGMT	20638	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan PRO RESOURCES RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 PRO SYSTEMS CORPORATION	D Employer Identification Number (EIN) 41-1592823	

Part I	Asset and Liability Statement
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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)	52145	35594
(2) Participant contributions.....	1b(2)	88722	30893
(3) Other.....	1b(3)	4588	5854
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	447352	854162
(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)	17735796	27903792
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

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	18328603	28830295

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	18328603	28830295
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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)	1522048	
(B) Participants	2a(1)(B)	2724439	
(C) Others (including rollovers)	2a(1)(C)	102582	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4349069
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	37849	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		37849
(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)	620889	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		620889
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		3719320
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		8727127

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1680344	
(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)		1680344
f Corrective distributions (see instructions)	2f		9807
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	797	
(2) Contract administrator fees	2i(2)	213126	
(3) Investment advisory and management fees	2i(3)	20638	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		234561
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1924712

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6802415
l Transfers of assets:			
(1) To this plan	2l(1)		5011545
(2) From this plan	2l(2)		1312268

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

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

(1) Name: JASON F. CLAUSEN, P.C.

(2) EIN: 27-4097479

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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
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?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		
4n	X		

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
FARNAM'S 401(K) PLAN	41-1400607	002
DELMED, INC 401K PLAN	26-3161062	001

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

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 2019 This Form is Open to Public Inspection.
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan PRO RESOURCES RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 PRO SYSTEMS CORPORATION		D Employer Identification Number (EIN) 41-1592823
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 65-0708495		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Pro Resources
Retirement Savings
Plan

**Audited Financial
Statements**

For the years ended December 31,
2019 and 2018

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All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
the Pro Resources Retirement Savings Plan

We have audited the accompanying financial statements of Pro Resources Retirement Savings Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the year ended December 31, 2019, 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Pro Resources Retirement Savings Plan as of December 31, 2019 and 2018, and the changes in net assets available for benefits for the year ended December 31, 2019 in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year), together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing

procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Jason F. Clausen, P.C.

Fraser, MI
October 12, 2020

PRO RESOURCES RETIREMENT SAVINGS PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
<u>Assets</u>		
Investments (At Fair Value)		
Registered investment companies	\$ 27,903,792	\$ 17,735,796
Total investments	27,903,792	17,735,796
Receivables:		
Employer contributions	35,594	52,145
Employee contributions	30,893	88,722
Other	5,854	4,588
Notes receivable from Participants	854,162	447,352
Total receivables	926,503	592,807
Total assets	28,830,295	18,328,603
<u>Net Assets Available for Benefits</u>	<u>\$ 28,830,295</u>	<u>\$ 18,328,603</u>

See independent auditor's report and notes to the financial statements

PRO RESOURCES RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2019

Additions

Participant contributions	\$ 2,724,439
Participant rollovers	102,582
Employer contributions	1,522,048

Investment income (loss):

Interest and dividends	620,889
Net depreciation in fair value of investments	3,719,320
Participant Loans	<u>37,849</u>

Total Additions	<u>8,727,127</u>
-----------------	------------------

Deductions

Benefits paid to participants	1,680,344
Corrective distributions	9,807
Administrative expenses	213,923
Investment advisory fees	<u>20,638</u>

Total Deductions	<u>1,924,712</u>
------------------	------------------

Increase in Net Assets	6,802,415
------------------------	-----------

Transfers in from other plans	5,011,545
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Transfers out to other plans	(1,312,268)
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Net Assets Available for Benefits

Beginning of year	<u>18,328,603</u>
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End of year	<u>\$ 28,830,295</u>
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PRO RESOURCES RETIREMENT SAVINGS PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

NOTE 1 - PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES

The following description of the PRO Resources Retirement Savings Plan (the Plan) provides only general information. Plan participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was organized effective May 1, 2008, as a multiple-employer defined contribution retirement savings plan covering all eligible employees of the participating co-employers. The Plan is a Professional Employer Organization (PEO) Plan. PRO Systems Corporation is the Plan Sponsor and the Principal Participating Employer that makes the Plan available under a co-employment arrangement with those companies (collectively, the Co-employers) that elect to participate in the Plan. Each participating Co-employer has established participation requirements for its respective employees independently of other Co-employers participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Contributions

Plan participants may authorize the Co-employers to contribute to the Plan up to 100% of their eligible annual compensation, subject to the maximum amount permitted under the Internal Revenue Code (IRC). Participants who attain age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also make rollover contributions to the Plan using amounts distributed to them from other qualified plans.

Co-employer matching contributions may be made to the Plan based on criteria established by each Co-employer's board of directors before the beginning of each Plan year. Co-employers may make a safe harbor non-elective contribution to each participant's 401(k) account equal to 3% of each participant's compensation. Additional Co-employer profit-sharing contributions may be made at the option of each Co-employer's board of directors at the end of each Plan year and allocated to participants' accounts based on criteria established by each Co-employer.

Participants direct the investment of their contributions, as well as those made by their respective Co-employer, into various investment options offered by the Plan.

PRO RESOURCES RETIREMENT SAVINGS PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

**NOTE 1 - PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

Participant Loans

Each participant's account is credited with the participant's contributions and the respective Co-employer's contributions, and Plan earnings. Participant accounts may also be charged with an allocation of certain administrative expenses of the Plan. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions, their Co-employer's safe harbor contributions (if any), and actual earnings thereon. Vesting in a Co-employer's discretionary matching or profit-sharing contribution portion of their account is based on years of service. A participant is generally 100% vested after six years of credited service. Vesting schedules are determined by each Co-employer for its respective participants. Non-vested balances of employees who terminate are forfeited and may be used to reduce future employer matching contributions or Plan expenses at the end of the Plan year.

Forfeited Accounts

Forfeitures from non-vested accounts may be used to reduce matching or non-elective employer contributions or Plan expenses. For the years ended December 31, 2019 and 2018, \$797 and \$0 were used for Plan expenses, respectively. No forfeited accounts were used to reduce employer contributions. At December 31, 2019 and 2018, forfeited non-vested accounts totaled \$83,147 and \$55,058, respectively.

Notes Receivable From Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. The terms of the notes range up to 5 years except notes issued to purchase a principle residence, for which the terms may be determined by the Plan Administrator. The notes are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the Plan Administrator. Principal and interest are paid ratably through regular payroll deductions.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes are treated as distributions based upon the terms of the Plan Agreement.

Payment of Benefits

Upon the occurrence of a distributable event due to separation from service by termination, death, disability, or retirement, as defined by the Plan Agreement, a participant may elect to receive a lump-sum cash distribution equal to the value of the participant's vested

PRO RESOURCES RETIREMENT SAVINGS PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

**NOTE 1 - PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

interest in his or her account. Hardship and in-service withdrawals, as defined in the Plan Agreement, are also permitted from a participant's account. Benefits are recorded by the Plan when paid.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 2 for discussion of fair value measurements.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As discussed in Note 5, the Plan invests in stable value fund which is a fully benefit-responsive fund. The Plan's statement of net assets available for benefits presents the fair value of this investment, which approximates contract value. The Plan's statement of changes in net assets available for benefits is prepared on a contract value basis.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Plan Expenses

Administrative expenses for maintaining the Plan may be paid by the Plan Sponsor or the Plan, at the Plan Sponsor's discretion. Loan administration fees are charged directly to the participant's account and are included in administrative expenses.

Plan Termination

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Tax Status

The Plan has adopted a volume submitter plan document whose sponsor has received an opinion letter from the Internal Revenue Service (IRS) dated March 31, 2008, stating that the volume submitter plan document was designed in accordance with the applicable sections of the IRC. Although the Plan and the volume submitter plan document have been

PRO RESOURCES RETIREMENT SAVINGS PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

**NOTE 1 - PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

amended since receiving the opinion letter, the Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require management to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2019, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements.

The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in process. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2016.

NOTE 2 – FAIR VALUE MEASUREMENTS

The Plan has categorized its assets and liabilities that are measured at fair value into a three-level fair value hierarchy. The hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy are described as follows:

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2

Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

PRO RESOURCES RETIREMENT SAVINGS PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

NOTE 2 – FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement. In situations where there is little or no market activity for the asset or liability, the Plan makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Following is a summary, by major nature and risks class within each level of the fair value hierarchy, of the Plan's investment assets that are measured at fair value on a recurring basis as of December 31, 2019:

2019	Level 1	Level 2	Level 3	Totals
Mutual Funds:	<u>\$27,903,792</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$27,903,792</u>
Total Investments at Fair Value	<u>\$27,903,792</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$27,903,792</u>

Following is a summary, by major nature and risks class within each level of the fair value hierarchy, of the Plan's investment assets that are measured at fair value on a recurring basis as of December 31, 2018:

2018	Level 1	Level 2	Level 3	Totals
Mutual Funds:	<u>\$17,735,796</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$17,735,796</u>
Total Investments at Fair Value	<u>\$17,735,796</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$17,735,796</u>

NOTE 3 – PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Slavic Mutual Funds Management Corporation ("SMF") is the investment advisor to the Plan. Participants, if they elect this service, are charged a quarterly management fee. In 2019, direct compensation paid by the plan in 2019 was \$20,638.

Slavic Integrated Administration ("SIA"), the Plan's Third Party Administrator, receives annual administrative and asset fees per participant. In 2019, direct compensation paid by the plan to the administrator were \$213,126.

Slavic Investment Corporation ("SIC"), an SEC registered securities broker/dealer, collects from mutual fund companies, any 12b-1 commissions and SubTa and SSF recording fees

PRO RESOURCES RETIREMENT SAVINGS PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

NOTE 3 – PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

paid by the funds held in Plan accounts, and credits them on a quarterly basis directly to participant accounts holding those funds. Only participants actually holding the funds at the crediting date receive a proration of this fund revenue; those trading out of the funds at the crediting date receive a proration of this fund revenue; those trading out of the funds before that date are not credited any prorated 12b-1 and SubTa and SSF payments.

Notes receivable from participants are permitted party-in-interest transactions.

NOTE 4 – TRANSFERS

In 2019 and 2018, transfers of assets out of the plan by exiting employers were \$1,312,268 and \$672,780, respectively. In 2019 and 2018, transfers of assets into the plan from new or existing employers were \$5,011,545 and \$4,900,771, respectively.

NOTE 5 – RISKS AND UNCERTAINTIES

The Plan's investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Plan's financial statements.

NOTE 6 – FIDELITY BOND

As of December 31, 2019, the plan was covered by a fidelity bond in the amount of \$500,000.

NOTE 7 - SUBSEQUENT EVENTS

The Plan Administrator has evaluated the financial statements for subsequent events occurring through the date of this report, which is the date the financial statements were available to be issued.

Accounting principles generally accepted in the United States of America require that financial statements recognize the effect of events subsequent to the statement of net assets available for benefits date that provide additional evidence about conditions that did or did not exist at that date. After December 31, 2019, the outbreak of the COVID-19 pandemic and related economic repercussions have created uncertainty for many industries. This increased uncertainty on the assets of the Plan cannot be reasonably estimated.

PRO RESOURCES RETIREMENT SAVINGS PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)
PLAN YEAR ENDED DECEMBER 31, 2019
EIN: 41-1592823 PN:002

a.	b.	c.	d.	e.
	Issuer	Description	Cost	Current Value
	BlackRock	MSCI EAFE International Index K	\$	174,511
	Dimensional Fund Advisors	DFA Emerging Markets Core Equity		454,113
	Dimensional Fund Advisors	DFA Us Large Cap Value Prtf Instl		143,066
	Dimensional Fund Advisors	DFA Inflation Protected SEC Port		28,832
	Wells Fargo	Wells Fargo Discipline US CORE I		94,644
	Fidelity	Fidelity 500 Index Adv		769,482
	Fidelity	Fidelity US Bond Index		106,318
	John Hancock	John Hancock Bond I		182,293
	MFS	MFS Global Total Return R5		18,632
	Neuberger & Berman	Neugerger Berman Mid Cap Growth Fund		188,699
	Prudential	Prudential High Yield Z		93,852
	American Funds	American Funds EuroPacifc R6		969,815
	Vanguard Funds	Vanguard Short-Term Bond Index Admiral		9,977
	Vanguard Funds	Vanguard Target Retirement 2055		768,179
	Vanguard Funds	Vanguard Target Retirement 2050		870,914
	Vanguard Funds	Vanguard Target Retirement 2040		1,009,294
	Vanguard Funds	Vanguard Energy Admiral		176,858
	Vanguard Funds	Vanguard REIT Index Admiral		93,847
	Vanguard Funds	Vanguard Growth Index Admiral		505,949
	Vanguard Funds	Vanguard Mid Cap Index Admiral		182,499
	Vanguard Funds	Vanguard Industrial Index Admiral		503,689
	Vanguard Funds	Vanguard Target Retirement 2065 Inv		19,856
	Vanguard Funds	Vanguard Federal Money Market		1,636,989
	Vanguard Funds	Vanguard Information Technology Index		628,177
	Vanguard Funds	Vanguard Mid Cap Value Index Admiral		131,379
	Vanguard Funds	Vanguard Small Cap Growth Index Adm		248,442
	Vanguard Funds	Vanguard Short-Term Federal Admiral		2,737,878
	Vanguard Funds	Vanguard Small Cap Value Index Adm		164,908
	Vanguard Funds	Vanguard Small Cap Index Admiral		148,591
	Vanguard Funds	Vanguard Target Retirement 2030		2,077,036
	Vanguard Funds	Vanguard Short-Term Inf Prot Index Adm		5,640
	Vanguard Funds	Vanguard Target Retirement Income		45,375
	Vanguard Funds	Vanguard Target Retirement 2045		1,237,874
	Vanguard Funds	Vanguard Total Stock Market Index Admira		5,570,121
	Vanguard Funds	Vanguard Target Retirement 2035		1,728,053
	Vanguard Funds	Vanguard Target Retirement 2060		294,777
	Vanguard Funds	Vanguard Target Retirement 2025		1,358,093
	Vanguard Funds	Vanguard Target Retirement 2020		1,913,953
	Vanguard Funds	Vanguard Target Retirement 2015		611,187
		Total Registered Investment Companies		27,903,792
	Participant Loans	4.25%-5.50%	-	854,162
		Total investments	\$	28,757,954

*-Indicates a party-in-interest.

Note: Information on cost of the investments is excluded as all investments are participant directed.

Multiple-Employer Plan Participating Employer Information

PRO RESOURCES RETIREMENT SAVINGS PLAN PLAN #: 002 EIN: 41-1592823		
(a) Name of participating employer	(b) EIN	(c) Percent of Total Contributions
ABC123 Child Enrichment Center, LLC	47-3301517	0.03%
Alderon Industries LLC	41-1957620	3.27%
Aldrich Tractor, Inc.	81-1825250	0.62%
American Sports Outfitters, LLC dba OutletRecreation.com	20-2642207	9.40%
Bethany Board and Lodge, Inc.	41-1993922	0.69%
Beyond Realty	81-4589861	0.51%
Blush Salon LLC	47-3312816	0.00%
Boys & Girls Club of Detroit Lakes, MN	41-0871442	0.23%
Boys & Girls Club Thrift Store & More	27-2588560	0.47%
Burchill Construction, LLC	20-3463637	0.40%
Burywood Properties dba LaQuinta Inn & Suites	47-2556639	0.04%
CM Bucholz, LLC	81-2553500	0.66%
Command and Control Construction, LLC dba C2 Construction	82-2475292	0.17%
Community Homes and Resources in Service to Mary dba CHARISM	45-0435273	0.03%
Community Living Options, Inc.	41-1812529	8.16%
Concorde Refrigerated Inc.	42-1319629	0.08%
CRM Services, LLC dba OK Tire	46-2260604	0.20%
Custom Cinema & Sound, LLC	75-3029253	0.19%
Cut Above Home, Inc.	20-3275121	0.02%
Delmed, Inc.	26-3161062	0.63%
Diversified Poultry Services	46-1568157	0.11%
dog IDs, LLC	61-1426777	0.23%
Dot's Pretzels, LLC	83-1735985	9.87%
Elinor Coatings, LLC	20-5845823	0.16%
Extrema, Inc.	83-2580818	0.46%
Farnam's Genuine Parts, Inc /DBF, Inc.	41-1400607	1.63%
Freedom Enterprises, Inc.	90-0947202	0.75%
Giant Snacks, Inc.	90-0392871	2.83%
Green?s Plumbing & Heating, Inc. dba Green?s Plumbing & Mode	47-3911230	1.47%
Hamre Repair LLC	81-3053378	1.20%
Harry Meyering Center, Inc	41-1000591	5.57%
Harvest Profit, Inc.	47-5054040	1.01%
Heartland PCA	51-0513739	0.20%
ISight RPV Services, LLC	47-2500938	0.47%
J and J Holmes, INC	41-2003426	5.22%
JEC Miller, Inc.	41-1321170	2.05%
Jeremy Seifert Electric, Inc.	26-1642684	0.13%
JMKS Properties, LLC	46-3950874	1.11%
JOHO, LLC	46-4351440	0.64%
JT Lawn Service, LLC	74-3096418	0.31%
Lakes Country Landscaping & Irrigation	20-1224778	0.68%
Life By Design Inc.	41-1917725	0.77%
Midwest Pest Control, Inc.	45-0461049	1.45%
Midwest Tree & Maintenance, Inc.	46-1643349	0.15%
Minnesota Valley Management, LLC	83-1991556	0.28%
OmniByte Technology	47-4374488	0.38%
Orion Corporation of Minnesota, Inc	41-1576335	3.41%
Overcomers International Fellowship	41-1817006	0.02%
Papenfuss Trucking	27-1709933	0.37%
Perham Area Activity Center	41-1565457	0.17%
Plateau Healthcare, LLC	27-1860655	2.63%
Prairie Senior Cottages, LLC	41-1848842	2.93%
Precision Printing	41-1731140	0.17%
Price's Jewelry, Inc.	41-0882454	0.26%
Pro Systems Corporation	41-1592823	4.89%
PROCare Employee Corporation	83-2383146	2.67%
Progressive Care	46-1121258	3.93%
Residential Care Management	32-0546178	1.06%
Rural Living Environments	48-1283291	1.11%

(a) Name of participating employer	(b) EIN	(c) Percent of Total Contributions
Shannon Cabinets	20-3779994	0.27%
Spectrum Community Health, Inc.	41-1413325	2.48%
Steve's Sanitation	41-1962773	2.15%
TINY TYKES, INC & WAHPETON YOUTH CLUB	26-2123520	0.21%
Titus Contracting, Inc.	26-2943841	0.39%
TLC Cleaning, LLC	27-4572253	0.11%
Unseen Ministries	45-1068854	0.93%
Upnorth Resort Inc. dba Clamshell Beach	20-0282108	0.18%
Valley Express, Inc.	41-1354837	2.03%
Wagner Excavating dba David Wagner	41-1730503	0.04%
Welcome Home Health Care Inc	41-1920574	2.65%

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

PRO RESOURCES RETIREMENT SAVINGS PLAN

PLAN #: 002

EIN:

41-1592823

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date rate of interest, collateral, par, or maturity value	(d) cost	(e) Current value
	BlackRock	BTMKX - iShares MSCI EAFE International Index K		174,511
	DFA	DFCEX - DFA Emerging Markets Core Equity		454,113
	DFA	DFLVX - DFA US Large Cap Value Prtf Instl		143,066
	DFA	DIPSX - DFA Inflation Protected SEC Port		28,832
	Wells Fargo	EVSIX - Wells Fargo Discipline US CORE I		94,644
	Fidelity	FXAIX - Fidelity 500 Index		769,482
	Fidelity	FXNAX - Fidelity US Bond Index		106,318
	John Hancock	JHBIX - John Hancock Bond I		182,293
	MFS	MFWLX - MFS Global Total Return R5		18,632
	Neuberger & Berman	NRMGX - Neuberger Berman Mid Cap Growth Fund Cla		188,699
	Prudential	PHYZX - Prudential High Yield Z		93,852
	American Funds	RERGX - American Funds EuroPacific R6		969,815
	Vanguard	VBIRX - Vanguard Short-Term Bond Index Admiral		9,977
	Vanguard	VFFVX - Vanguard Target Retirement 2055		768,179
	Vanguard	VFIFX - Vanguard Target Retirement 2050		870,914
	Vanguard	VFORX - Vanguard Target Retirement 2040		1,009,294
	Vanguard	VGELX - Vanguard Energy Admiral		176,858
	Vanguard	VGSLX - Vanguard Real Estate Index Admiral		93,847
	Vanguard	VIGAX - Vanguard Growth Index Admiral		505,949
	Vanguard	VIMAX - Vanguard Mid Cap Index Admiral		182,499
	Vanguard	VINAX - Vanguard Industrial Index Admiral		503,689
	Vanguard	VITAX - Vanguard Information Technology Index Ad		628,177
	Vanguard	VLXVX - Vanguard Target Retirement 2065 Inv		19,856
	Vanguard	VMFXX - Vanguard Federal Money Market		1,636,989
	Vanguard	VMVAX - Vanguard Mid Cap Value Index Admiral		131,379
	Vanguard	VSGAX - Vanguard Small Cap Growth Index Adm		248,442
	Vanguard	VSGDX - Vanguard Short-Term Federal Admiral		2,737,878
	Vanguard	VSIAX - Vanguard Small Cap Value Index Adm		164,908
	Vanguard	VSMAX - Vanguard Small Cap Index Admiral		148,591
	Vanguard	VTAPX - Vanguard Short-Term Inf Prot Index Admir		5,640
	Vanguard	VTHRX - Vanguard Target Retirement 2030		2,077,036
	Vanguard	VTINX - Vanguard Target Retirement Income		45,375
	Vanguard	VTIVX - Vanguard Target Retirement 2045		1,237,874
	Vanguard	VTSEX - Vanguard Total Stock Market Index Admira		5,570,121
	Vanguard	VTTHX - Vanguard Target Retirement 2035		1,728,053
	Vanguard	VTTSX - Vanguard Target Retirement 2060		294,777
	Vanguard	VTTVX - Vanguard Target Retirement 2025		1,358,093
	Vanguard	VTWNX - Vanguard Target Retirement 2020		1,913,954
	Vanguard	VTXVX - Vanguard Target Retirement 2015		611,188
	Participant Loans	3.50% - 7.25%		854,162