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

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
TRIPLE CITIES METAL FINISHING CORPORATION 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/2016

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)
TRIPLE CITIES METAL FINISHING CORPORATION

349 INDUSTRIAL PARK DRIVE
BINGHAMTON, NY 13904

2b Employer Identification Number (EIN) 15-0553436

2c Plan Sponsor's telephone number 607-722-3431

2d Business code (see instructions) 332900

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	BRITTANY MORGAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2020	BRITTANY MORGAN
	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

3a Plan administrator's name and address [X] 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**	160
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)**	145
a(2) Total number of active participants at the end of the plan year	**6a(2)**	148
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	16
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	164
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	164
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	85
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
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 2G 2J 2K 2T 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **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)** [X] **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 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

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

A Name of plan
TRIPLE CITIES METAL FINISHING CORPORATION 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRIPLE CITIES METAL FINISHING CORPORATION

D Employer Identification Number (EIN)
15-0553436

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)	8486	12534
(2) Participant contributions	1b(2)		4592
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	599463	1034543
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	607949	1051669
	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 through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	607949	1051669

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)	118013	
	(B) Participants	2a(1)(B)	189889	
	(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)		307902
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		
	(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)	36073	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		36073
	(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)		
	(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)		

		(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)		120925
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		464900
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	20280	
(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)		20280
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	900	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		900
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		21180
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		443720
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) ☐ 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: DANNIBLE & MCKEE, LLP **(2)** EIN: 33-0996661

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
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.)	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		250000
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		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.	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_____. (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
TRIPLE CITIES METAL FINISHING CORPORATION 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRIPLE CITIES METAL FINISHING CORPORATION

D Employer Identification Number (EIN)
15-0553436

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 95-6817943

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**

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	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**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	**15a**	
b The corresponding number for the second preceding plan year	**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	**16a**	
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	**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_____



401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS

AND

SUPPLEMENTAL SCHEDULE

* * *

DECEMBER 31, 2019 AND 2018

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DANNIBLE & McKEE, LLP
Certified Public Accountants and Consultants
Financial Plaza, 221 S. Warren St., Syracuse, New York 13202-1628
(315) 472-9127 Fax (315) 472-0026

Independent Auditor's Report

September 29, 2020

To the Participants, Plan Administrator and Trustees of the
Triple Cities Metal Finishing Corporation 401(k) Profit Sharing Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Triple Cities Metal Finishing Corporation 401(k) Profit Sharing Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Capital Bank and Trust Company, the Custodian of the Plan, except for comparing such information with the related information included in the

financial statements. We have been informed by the plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the Custodian as of December 31, 2019 and 2018, and for the years then ended, that the information provided to the plan administrator by the Custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter - Supplemental Schedule

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2019, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the ***Basis for Disclaimer of Opinion*** paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Custodian, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Dannible & McKee, LLP

Dannible & McKee, LLP
Syracuse, New York

TRIPLE CITIES METAL FINISHING CORPORATION 401(k) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2019	2018
Investments at fair value (Notes 1, 2, 4 and 5)	$ 1,034,543	$ 599,463
Receivables (Note 1):		
Employee contributions	4,592	-
Employer contributions	12,534	8,486
Total receivables	17,126	8,486
Net assets available for benefits	$ 1,051,669	$ 607,949

See accompanying notes to financial statements.

TRIPLE CITIES METAL FINISHING CORPORATION 401(k) PROFIT SHARING PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31,	
	2019	2018
Additions to net assets attributed to:-		
Investment income (Notes 1, 2, 4 and 5):		
Net appreciation in investments	$ 120,925	$ -
Interest and dividend income	36,073	27,285
Total investment income	156,998	27,285
Contributions (Note 1):		
Participants	189,889	165,137
Employer	118,013	110,737
Total contributions	307,902	275,874
Total additions	464,900	303,159
Deductions from net assets attributed to:		
Net depreciation in investments (Notes 1, 2, 4 and 5)	-	73,131
Benefits paid to participants (Notes 1 and 2)	20,280	16,531
Administrative expenses (Notes 2 and 6)	900	200
Total deductions	21,180	89,862
Net increase	443,720	213,297
Net assets available for benefits:		
Beginning of year	607,949	394,652
End of year	$ 1,051,669	$ 607,949

See accompanying notes to financial statements.

Note 1 - Description of the Plan

The following description of the Triple Cities Metal Finishing Corporation 401(k) Profit Sharing Plan (the "Plan"), which commenced operations on December 31, 2016, provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a qualified defined contribution profit sharing plan under Section 401(a) of the Internal Revenue Code with a Section 401(k) salary deferral arrangement for employees of Triple Cities Metal Finishing Corp., Elmira Stamping & Mfg. Corp., Zurenda Enterprises, Inc. and TCMF Inc., companies under common ownership (collectively referred to as the "Plan Sponsor"). Employees are eligible to participate in the Plan upon reaching one year of service and attaining twenty-one years of age. After meeting the eligibility requirements, employees begin participating in the Plan on the first day of the succeeding calendar month. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Eligible employees can contribute to their employee deferral account up to the maximum amount allowed by the Internal Revenue Code. Participants can also elect to make Roth deferrals and voluntary after-tax contributions. Participants who meet certain age requirements are allowed to make catch-up contributions.

The Plan has a Safe Harbor matching contribution provision that requires the Plan Sponsor to match 100% of the first 3% of a participant's elective deferral, plus 50% of the next 2% of a participant's elective deferral, for a maximum Safe Harbor matching contribution of 4% of compensation. Safe Harbor matching contributions were $118,013 and $110,737 for the years ended December 31, 2019 and 2018, respectively, of which $12,534 and $8,486 were receivable by the Plan at December 31, 2019 and 2018, respectively. The Plan Sponsor may make annual discretionary profit-sharing contributions as determined by management. There were no employer discretionary profit sharing contributions for the years ended December 31, 2019 and 2018.

Participant accounts - Individual accounts are maintained for each of the Plan's participants to reflect the participant's contribution and any related employer contribution, as well as the participant's share of the Plan's income and charged for any administrative expenses. Allocations are based on participant compensation and account balances as defined by the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants can access their account information via Capital Bank and Trust Company's ("American Funds") website, where they have the ability to change their elective deferrals and investment options, as well as request distributions.

Vesting - Participants are immediately vested in their elective salary deferral and employer Safe Harbor matching contributions, plus actual earnings thereon. Vesting for discretionary profit-sharing contributions is based on years of continuous service. Participants are 20% vested in employer discretionary matching contributions after two years of service, and vest an additional 20% per year thereafter, becoming 100% vested after six years of service. Forfeited accounts may

be used to pay administrative expenses of the Plan or to reduce future employer contributions. There were no forfeited accounts at December 31, 2019 or 2018.

Investment options - Upon enrollment in the Plan, participants may direct contributions in any of the investment options offered by the Plan. Participants may change their investment options daily through online access.

Payment of benefits - Upon termination of service due to death, disability, retirement or other reasons, a participant or beneficiary may receive the value of the vested interest in his or her account as a lump sum distribution. Once a participant reaches age 70½, required minimum distributions are made. Hardship distributions are not permitted.

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

Note 2 - Summary of accounting policies

Method of accounting - The Plan maintains its accounting records and financial statements on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Risks and uncertainties - The Plan provides for various investment options in a combination of mutual funds. Investment securities are exposed to various risks, such as interest rate, credit and overall market volatility (including risks and volatility from the COVID-19 pandemic). Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Investment valuation and income recognition - Investments are stated at fair market value (see Note 5). All investment values have been determined and certified by Capital Bank and Trust Company, the Custodian of the Plan (see Note 4). Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in investments include the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Economic dependency and concentration of credit risk - All of the Plan's investments are invested and managed by Capital Bank and Trust Company at December 31, 2019 and 2018. Accordingly, the Plan is dependent upon the financial condition of Capital Bank and Trust Company.

Administrative expenses - Administrative costs, including legal and accounting costs, are the obligation of the Plan; however, the Plan Sponsor may pay for such expenses or reimburse the Plan for any payment of these expenses. Costs of managing the investments and of maintaining participant accounts are paid directly out of the Plan's assets (see Note 6).

Payment of benefits - Benefits are recorded when paid.

Subsequent events - In early 2020, local, U.S. and world governments have encouraged self-isolation to curtail the spread of the global pandemic, Coronavirus disease (COVID-19), by mandating temporary work stoppage in many sectors and imposing limitations on travel and size and duration of group meetings. Most industries are experiencing disruption to business operations and the impact of reduced consumer spending. In addition, global markets have seen significant declines. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. There has been heightened market risk and volatility associated with the pandemic, and this could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits. The Plan has implemented certain provisions of the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act), a law which laws allows immediate changes to the Plan to, among others, allow temporary tax relief for Coronavirus-related distributions up to $100,000 and suspends required minimum distributions. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and Internal Revenue Service guidance. Because of the uncertainty of the markets during this time, Plan management is unable to estimate the total impact the pandemic will have. Management has evaluated subsequent events through September 29, 2020, the date which the financial statements were available for issue.

Note 3 - Tax status of the Plan

The Plan Sponsor has adopted the Omega, Inc. Prototype Defined Contribution Plan Basic Plan 03 that the Internal Revenue Service has ruled as acceptable under Section 401(a) of the Internal Revenue Code and a separate determination letter has not been obtained for the Plan. The Plan has been amended since receiving the determination letter. The management of the Plan Sponsor and the plan administrator are not aware of any matters that would disqualify the Plan. Accordingly, the Plan has been accounted for as a tax-exempt plan.

The Plan has reviewed its operations for uncertain tax positions and believes there are no significant exposures. The Plan will include penalties and interest on income tax liabilities in administrative expenses if such amounts arise. The Plan did not incur any penalties and interest for the years ended December 31, 2019 and 2018. The Plan is subject to regulatory examinations by tax authorities for all years since its inception.

Note 4 - Information certified by the Plan's Custodian

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Capital Bank and Trust Company, the Plan's Custodian, has certified that the investments and investment income included in the accompanying financial statements as of December 31, 2019 and 2018, and for the years then ended, and supplemental schedule as of December 31, 2019, are complete and accurate. Furthermore, the Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

Note 5 - Fair value measurements

The Financial Accounting Standards Board's authoritative guidance on fair value measurements provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the authoritative guidance are described below.

Level 1 — Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that a 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.

Level 3 — Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodology used for assets measured at fair value:

Registered Investment Companies (i.e. Mutual Funds) - Valued at the closing price reported on the active market on which the individual security is traded (Level 1).

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodology used at December 31, 2019 and 2018.

The following tables set forth, by Level within the fair value hierarchy, the Plan's assets at fair value as of:

	December 31, 2019			
	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 1,034,543	$ -	$ -	$ 1,034,543

	December 31, 2018			
	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 599,463	$ -	$ -	$ 599,463

Note 6 - Related party transactions

Plan investments are managed by Capital Bank and Trust Company, the Plan's Custodian, therefore, these transactions qualify as party-in-interest transactions. Investment fees paid by the Plan for investment management services are included in the net appreciation (depreciation) in investments on the accompanying statements of changes in net assets available for benefits. The Plan has contracted Omega, Inc. to provide third-party administrative services, which quality as party-in-interest transactions. Administrative expenses paid by the Plan were $900 and $200 for the years ended December 31, 2019 and 2018, respectively. Certain administrative expenses of the Plan may be paid by the Plan Sponsor, such as investment advisory fees, plan audit fees and legal costs, as applicable.

SUPPLEMENTAL SCHEDULE

TRIPLE CITIES METAL FINISHING CORPORATION 401(k) PROFIT SHARING PLAN

EIN #15-0553436

PLAN #001

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

DECEMBER 31, 2019

(a)	(b) Identity of issuer, 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
		Registered Investment Companies		
*	American Funds	2030 Trgt Date Fund	**	$ 176,753
*	American Funds	2050 Trgt Date Fund	**	149,348
*	American Funds	2025 Trgt Date Fund	**	102,932
*	American Funds	2060 Trgt Date Fund	**	99,467
*	American Funds	2045 Trgt Date Fund	**	72,203
*	American Funds	2035 Trgt Date Fund	**	68,520
*	American Funds	EuroPacific Growth Fund	**	56,885
*	American Funds	The Investment Company of America	**	52,507
*	American Funds	2040 Trgt Date Fund	**	48,581
*	American Funds	The Growth Fund of America	**	46,391
*	American Funds	Capital World Growth and Income	**	40,445
*	American Funds	Fundamental Investors	**	38,793
*	American Funds	2055 Trgt Date Fund	**	21,566
*	American Funds	Smallcap World Fund	**	20,889
*	American Funds	Capital Income Builder	**	10,286
*	American Funds	AMCAP Fund	**	9,717
*	American Funds	2020 Trgt Date Fund	**	6,215
*	American Funds	American Balanced Fund	**	3,845
*	American Funds	Capital World Bond Fund	**	3,545
*	American Funds	The Bond Fund of America	**	3,571
*	American Funds	Global Growth Portfolio	**	1,048
*	American Funds	Growth Portfolio	**	523
*	American Funds	Growth and Income Portfolio	**	513
				$ 1,034,543

* Party-in-interest to the Plan.

** Cost omitted for participant directed investments.



401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS

AND

SUPPLEMENTAL SCHEDULE

* * *

DECEMBER 31, 2019 AND 2018

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DANNIBLE & McKEE, LLP
Certified Public Accountants and Consultants
Financial Plaza, 221 S. Warren St., Syracuse, New York 13202-1628
(315) 472-9127 Fax (315) 472-0026

Independent Auditor's Report

September 29, 2020

To the Participants, Plan Administrator and Trustees of the
Triple Cities Metal Finishing Corporation 401(k) Profit Sharing Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Triple Cities Metal Finishing Corporation 401(k) Profit Sharing Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Capital Bank and Trust Company, the Custodian of the Plan, except for comparing such information with the related information included in the

financial statements. We have been informed by the plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the Custodian as of December 31, 2019 and 2018, and for the years then ended, that the information provided to the plan administrator by the Custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter - Supplemental Schedule

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2019, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the ***Basis for Disclaimer of Opinion*** paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Custodian, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Dannible & McKee, LLP

Dannible & McKee, LLP
Syracuse, New York

TRIPLE CITIES METAL FINISHING CORPORATION 401(k) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2019	2018
Investments at fair value (Notes 1, 2, 4 and 5)	$ 1,034,543	$ 599,463
Receivables (Note 1):		
Employee contributions	4,592	-
Employer contributions	12,534	8,486
Total receivables	17,126	8,486
Net assets available for benefits	$ 1,051,669	$ 607,949

See accompanying notes to financial statements.

TRIPLE CITIES METAL FINISHING CORPORATION 401(k) PROFIT SHARING PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31,	
	2019	2018
Additions to net assets attributed to:-		
Investment income (Notes 1, 2, 4 and 5):		
Net appreciation in investments	$ 120,925	$ -
Interest and dividend income	36,073	27,285
Total investment income	156,998	27,285
Contributions (Note 1):		
Participants	189,889	165,137
Employer	118,013	110,737
Total contributions	307,902	275,874
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Benefits paid to participants (Notes 1 and 2)	20,280	16,531
Administrative expenses (Notes 2 and 6)	900	200
Total deductions	21,180	89,862
Net increase	443,720	213,297
Net assets available for benefits:		
Beginning of year	607,949	394,652
End of year	$ 1,051,669	$ 607,949

See accompanying notes to financial statements.

Note 1 - Description of the Plan

The following description of the Triple Cities Metal Finishing Corporation 401(k) Profit Sharing Plan (the "Plan"), which commenced operations on December 31, 2016, provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a qualified defined contribution profit sharing plan under Section 401(a) of the Internal Revenue Code with a Section 401(k) salary deferral arrangement for employees of Triple Cities Metal Finishing Corp., Elmira Stamping & Mfg. Corp., Zurenda Enterprises, Inc. and TCMF Inc., companies under common ownership (collectively referred to as the "Plan Sponsor"). Employees are eligible to participate in the Plan upon reaching one year of service and attaining twenty-one years of age. After meeting the eligibility requirements, employees begin participating in the Plan on the first day of the succeeding calendar month. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Eligible employees can contribute to their employee deferral account up to the maximum amount allowed by the Internal Revenue Code. Participants can also elect to make Roth deferrals and voluntary after-tax contributions. Participants who meet certain age requirements are allowed to make catch-up contributions.

The Plan has a Safe Harbor matching contribution provision that requires the Plan Sponsor to match 100% of the first 3% of a participant's elective deferral, plus 50% of the next 2% of a participant's elective deferral, for a maximum Safe Harbor matching contribution of 4% of compensation. Safe Harbor matching contributions were $118,013 and $110,737 for the years ended December 31, 2019 and 2018, respectively, of which $12,534 and $8,486 were receivable by the Plan at December 31, 2019 and 2018, respectively. The Plan Sponsor may make annual discretionary profit-sharing contributions as determined by management. There were no employer discretionary profit sharing contributions for the years ended December 31, 2019 and 2018.

Participant accounts - Individual accounts are maintained for each of the Plan's participants to reflect the participant's contribution and any related employer contribution, as well as the participant's share of the Plan's income and charged for any administrative expenses. Allocations are based on participant compensation and account balances as defined by the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants can access their account information via Capital Bank and Trust Company's ("American Funds") website, where they have the ability to change their elective deferrals and investment options, as well as request distributions.

Vesting - Participants are immediately vested in their elective salary deferral and employer Safe Harbor matching contributions, plus actual earnings thereon. Vesting for discretionary profit-sharing contributions is based on years of continuous service. Participants are 20% vested in employer discretionary matching contributions after two years of service, and vest an additional 20% per year thereafter, becoming 100% vested after six years of service. Forfeited accounts may

be used to pay administrative expenses of the Plan or to reduce future employer contributions. There were no forfeited accounts at December 31, 2019 or 2018.

Investment options - Upon enrollment in the Plan, participants may direct contributions in any of the investment options offered by the Plan. Participants may change their investment options daily through online access.

Payment of benefits - Upon termination of service due to death, disability, retirement or other reasons, a participant or beneficiary may receive the value of the vested interest in his or her account as a lump sum distribution. Once a participant reaches age 70½, required minimum distributions are made. Hardship distributions are not permitted.

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

Note 2 - Summary of accounting policies

Method of accounting - The Plan maintains its accounting records and financial statements on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Risks and uncertainties - The Plan provides for various investment options in a combination of mutual funds. Investment securities are exposed to various risks, such as interest rate, credit and overall market volatility (including risks and volatility from the COVID-19 pandemic). Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Investment valuation and income recognition - Investments are stated at fair market value (see Note 5). All investment values have been determined and certified by Capital Bank and Trust Company, the Custodian of the Plan (see Note 4). Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in investments include the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Economic dependency and concentration of credit risk - All of the Plan's investments are invested and managed by Capital Bank and Trust Company at December 31, 2019 and 2018. Accordingly, the Plan is dependent upon the financial condition of Capital Bank and Trust Company.

Administrative expenses - Administrative costs, including legal and accounting costs, are the obligation of the Plan; however, the Plan Sponsor may pay for such expenses or reimburse the Plan for any payment of these expenses. Costs of managing the investments and of maintaining participant accounts are paid directly out of the Plan's assets (see Note 6).

Payment of benefits - Benefits are recorded when paid.

Subsequent events - In early 2020, local, U.S. and world governments have encouraged self-isolation to curtail the spread of the global pandemic, Coronavirus disease (COVID-19), by mandating temporary work stoppage in many sectors and imposing limitations on travel and size and duration of group meetings. Most industries are experiencing disruption to business operations and the impact of reduced consumer spending. In addition, global markets have seen significant declines. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. There has been heightened market risk and volatility associated with the pandemic, and this could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits. The Plan has implemented certain provisions of the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act), a law which laws allows immediate changes to the Plan to, among others, allow temporary tax relief for Coronavirus-related distributions up to $100,000 and suspends required minimum distributions. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and Internal Revenue Service guidance. Because of the uncertainty of the markets during this time, Plan management is unable to estimate the total impact the pandemic will have. Management has evaluated subsequent events through September 29, 2020, the date which the financial statements were available for issue.

Note 3 - Tax status of the Plan

The Plan Sponsor has adopted the Omega, Inc. Prototype Defined Contribution Plan Basic Plan 03 that the Internal Revenue Service has ruled as acceptable under Section 401(a) of the Internal Revenue Code and a separate determination letter has not been obtained for the Plan. The Plan has been amended since receiving the determination letter. The management of the Plan Sponsor and the plan administrator are not aware of any matters that would disqualify the Plan. Accordingly, the Plan has been accounted for as a tax-exempt plan.

The Plan has reviewed its operations for uncertain tax positions and believes there are no significant exposures. The Plan will include penalties and interest on income tax liabilities in administrative expenses if such amounts arise. The Plan did not incur any penalties and interest for the years ended December 31, 2019 and 2018. The Plan is subject to regulatory examinations by tax authorities for all years since its inception.

Note 4 - Information certified by the Plan's Custodian

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Capital Bank and Trust Company, the Plan's Custodian, has certified that the investments and investment income included in the accompanying financial statements as of December 31, 2019 and 2018, and for the years then ended, and supplemental schedule as of December 31, 2019, are complete and accurate. Furthermore, the Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

Note 5 - Fair value measurements

The Financial Accounting Standards Board's authoritative guidance on fair value measurements provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the authoritative guidance are described below.

Level 1 — Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that a 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.

Level 3 — Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodology used for assets measured at fair value:

Registered Investment Companies (i.e. Mutual Funds) - Valued at the closing price reported on the active market on which the individual security is traded (Level 1).

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodology used at December 31, 2019 and 2018.

The following tables set forth, by Level within the fair value hierarchy, the Plan's assets at fair value as of:

	December 31, 2019			
	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 1,034,543	$ -	$ -	$ 1,034,543

	December 31, 2018			
	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 599,463	$ -	$ -	$ 599,463

Note 6 - Related party transactions

Plan investments are managed by Capital Bank and Trust Company, the Plan's Custodian, therefore, these transactions qualify as party-in-interest transactions. Investment fees paid by the Plan for investment management services are included in the net appreciation (depreciation) in investments on the accompanying statements of changes in net assets available for benefits. The Plan has contracted Omega, Inc. to provide third-party administrative services, which quality as party-in-interest transactions. Administrative expenses paid by the Plan were $900 and $200 for the years ended December 31, 2019 and 2018, respectively. Certain administrative expenses of the Plan may be paid by the Plan Sponsor, such as investment advisory fees, plan audit fees and legal costs, as applicable.

SUPPLEMENTAL SCHEDULE

TRIPLE CITIES METAL FINISHING CORPORATION 401(k) PROFIT SHARING PLAN

EIN #15-0553436

PLAN #001

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

DECEMBER 31, 2019

(a)	(b) Identity of issuer, 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
		Registered Investment Companies		
*	American Funds	2030 Trgt Date Fund	**	$ 176,753
*	American Funds	2050 Trgt Date Fund	**	149,348
*	American Funds	2025 Trgt Date Fund	**	102,932
*	American Funds	2060 Trgt Date Fund	**	99,467
*	American Funds	2045 Trgt Date Fund	**	72,203
*	American Funds	2035 Trgt Date Fund	**	68,520
*	American Funds	EuroPacific Growth Fund	**	56,885
*	American Funds	The Investment Company of America	**	52,507
*	American Funds	2040 Trgt Date Fund	**	48,581
*	American Funds	The Growth Fund of America	**	46,391
*	American Funds	Capital World Growth and Income	**	40,445
*	American Funds	Fundamental Investors	**	38,793
*	American Funds	2055 Trgt Date Fund	**	21,566
*	American Funds	Smallcap World Fund	**	20,889
*	American Funds	Capital Income Builder	**	10,286
*	American Funds	AMCAP Fund	**	9,717
*	American Funds	2020 Trgt Date Fund	**	6,215
*	American Funds	American Balanced Fund	**	3,845
*	American Funds	Capital World Bond Fund	**	3,545
*	American Funds	The Bond Fund of America	**	3,571
*	American Funds	Global Growth Portfolio	**	1,048
*	American Funds	Growth Portfolio	**	523
*	American Funds	Growth and Income Portfolio	**	513
				$ 1,034,543

* Party-in-interest to the Plan.

** Cost omitted for participant directed investments.

TRIPLE CITIES METAL FINISHING CORPORATION 401(k) PROFIT SHARING PLAN

EIN #15-0553436

PLAN #001

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

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* Party-in-interest to the Plan.

** Cost omitted for participant directed investments.