

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 ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1974</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1974</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1974</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>TRUSTEES-THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT</u> <u>24600 CENTER RIDGE ROAD, SUITE 481</u> <u>WESTLAKE, OH 44145</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-1403927</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>440-641-1452</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>711100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1403927</u>	2c Plan Sponsor's telephone number <u>440-641-1452</u>	2d Business code (see instructions) <u>711100</u>	
2b Employer Identification Number (EIN) <u>34-1403927</u>					
2c Plan Sponsor's telephone number <u>440-641-1452</u>					
2d Business code (see instructions) <u>711100</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	EILEEN LEHANE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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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	5 296
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 198 6a(2) 126 6b 33 6c 63 6d 222 6e 12 6f 234 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 42

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1B

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

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **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 MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **Round off amounts to nearest dollar.**

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

A Name of plan THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES-THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT	D Employer Identification Number (EIN) 34-1403927

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2019

b Assets

(1) Current value of assets.....	1b(1)	9560361
(2) Actuarial value of assets for funding standard account.....	1b(2)	10275864
c (1) Accrued liability for plan using immediate gain methods	1c(1)	9384684
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	7791353
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	12641498
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	736787
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	328890
(3) Expected plan disbursements for the plan year	1d(3)	488890

Statement by Enrolled Actuary

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

SIGN HERE	10/09/2020
Signature of actuary	Date
JAMES A. NOLAN, FSA, MAAA	20-07228
Type or print name of actuary	Most recent enrollment number
SEGAL	312-984-8500
Firm name	Telephone number (including area code)
101 NORTH WACKER DRIVE SUITE 500, CHICAGO, IL 60606	
Address of the firm	

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

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Schedule MB (Form 5500) 2019
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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	9560361
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	43	3436921
(2) For terminated vested participants	55	2076222
(3) For active participants:		
(a) Non-vested benefits.....		667586
(b) Vested benefits.....		6460769
(c) Total active	198	7128355
(4) Total	296	12641498
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2019	663158	0			
Totals ▶			3(b)	663158	3(c) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	131.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	☐

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☒ Entry age normal
c ☐ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a		3.06 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	6.00 %	6.00 %
e Expense loading	6e	51.2 % ☐ N/A	% ☒ N/A
f Salary scale	6f	3.00 % ☐ N/A	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.9 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-6.8 %	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-132778	-12897
1	69717	6772

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....	☐ Yes ☒ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	457693
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	2092068
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	44931
e Total charges. Add lines 9a through 9d.....	9e	793778

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	2199575
g Employer contributions. Total from column (b) of line 3.....	9g	663158
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	783673
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	157346

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....	9j(1)	2630486
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	1776010
(3) FFL credit.....	9j(3)	0
k (1) Waived funding deficiency.....	9k(1)	0
(2) Other credits.....	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	3111361
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	2317583
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2019 plan year.....	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	10	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions..... ☒ Yes ☐ No

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 THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES-THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT	D Employer Identification Number (EIN) 34-1403927	

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

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

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

SEGAL CONSULTING

13-1835864

(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?
11	N/A	77430	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHWARZWALD, MCNAIR & FUSCO, LLP

20-0467468

(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?
29	N/A	26818	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REA & ASSOCIATES, INC.

34-1310124

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	N/A	17250	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)

ALLEN BATES TECHNOLOGIES

32-0102319

(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	N/A	9767	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN B. SHEPHERD

3280 NELSON PARK
ROCKY RIVER, OH 44116

(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?
29	N/A	7087	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OGLE PROPERTY MANAGEMENT

26-0766142

(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?
32	N/A	5647	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:	REA & ASSOCIATES, INC.	b EIN:	34-1310124
c Position:	INDEPENDENT AUDITOR		
d Address:	6300 ROCKSIDE RD. CLEVELAND, OH 44131	e Telephone:	216-573-2330

Explanation: REDUCE PLAN EXPENSES

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 THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES-THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT	D Employer Identification Number (EIN) 34-1403927	

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	201250	191366
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	29425	56966
(2) Participant contributions.....	1b(2)	0	
(3) Other.....	1b(3)	15765	44047
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	626126	270631
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	184116	287651
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	8505931	10500103
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	9562613	11350764

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	2252	3561
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2252	3561

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9560361	11347203
---	-----------	---------	----------

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)	663158	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		663158
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	944	
(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)		944
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	59938	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	301493	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		361431
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2360530	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1900181	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		460349
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	208398	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		208398

		(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)		663407
c Other income	2c		15161
d Total income. Add all income amounts in column (b) and enter total	2d		2372848

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	309736	
(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)		309736
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)	134382	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	36500	
(4) Other	2i(4)	105388	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		276270
j Total expenses. Add all expense amounts in column (b) and enter total	2j		586006

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1786842
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: NEITZEL, LUKE & SALOPEK, INC

(2) EIN: 34-1316056

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4253986. (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.
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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 <u>THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES-THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT</u>	D Employer Identification Number (EIN) <u>34-1403927</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>34-1403927</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

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

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

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

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

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

Schedule R (Form 5500) 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 PLAYHOUSE SQUARE

b EIN 23-7304942

c Dollar amount contributed by employer 188865

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 06 Day 30 Year 2023

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) 0.07

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 7% OF GROSS WAGES

a Name of contributing employer QUICKEN LOANS ARENA

b EIN 20-2194334

c Dollar amount contributed by employer 130337

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 06 Day 30 Year 2021

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) 0.07

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 7% OF GROSS WAGES

a Name of contributing employer PSAV PRESENTATION

b EIN 13-4025666

c Dollar amount contributed by employer 54155

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 03 Day 31 Year 2022

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) 0.07

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 7% OF GROSS WAGES

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	0
b The plan year immediately preceding the current plan year	14b	0
c The second preceding plan year	14c	0

- 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	0
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 _____

THEATRICAL STAGE EMPLOYEES
UNION LOCAL NO. 27 DEFINED
BENEFIT PENSION PLAN

Comparative Financial Statements and
Supplementary Information

December 31, 2019 and 2018

Financial Statements and Supplementary Information
THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN
DECEMBER 31, 2019 AND 2018

Financial Statements

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Supplementary Information

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NEITZEL, LUKE & SALOPEK, INC.
Certified Public Accountants
25000 Center Ridge Road, Ste. 8
Westlake, OH 44145-4105
440-835-1040 Fax: 440-835-1037

To the Plan Administrator and Participants of the
Theatrical Stage Employees Union Local No. 27
Defined Benefit Pension Plan

Independent Auditor's Report

Report on Financial Statements

We have audited the accompanying financial statements of the Theatrical Stage Employees Union Local No. 27 Defined Benefit Pension Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2019, the related statement 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 audit. We conducted our audit 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 the Plan as of December 31, 2019, 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 audit was 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) and the Schedule of Reportable Transactions as of and for the year ended December 31, 2019, referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but is 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.

Other Matter—2018 Financial Statements

The financial statements of the Plan as of December 31, 2018, were audited by predecessor auditors. Their report, dated October 2, 2019, indicated that the financial statements presented fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2018 and the changes in net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Neitzel, Luke & Salopek, Inc.

Westlake, Ohio
October 13, 2020

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

ANNUAL REPORT -- INDEX

**THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN**

December 31, 2019 and 2018

The following financial statements of the Theatrical Stage Employees Union Local No. 27 Defined Benefit Pension Plan are included herewith:

Statements of Net Assets Available for Benefits - December 31, 2019 and 2018

Statements of Changes in Net Assets Available for Benefits - Years Ended December 31, 2019 and 2018

Notes to Financial Statements

The following supplemental schedule of the Theatrical Stage Employees Union Local No. 27 Defined Benefit Pension Plan included in the Annual Report of the Plan on Form 5500 for the year ended December 31, 2019 are included herewith:

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Schedule H, Line 4j – Schedule of Reportable Transactions

All other supplemental schedules and notes for which provision is made in the applicable rules and regulations of the Department of Labor Regulations are not required under the related instructions or are inapplicable, and therefore, have been omitted.

**THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Investments, at fair value	\$ 11,058,385	\$ 9,316,173
Receivables:		
Employer contributions	56,966	29,425
Prepaid expenses	<u>44,047</u>	<u>15,765</u>
Total receivables	101,013	45,190
Cash - noninterest bearing	<u>191,366</u>	<u>201,250</u>
TOTAL ASSETS	11,350,764	9,562,613
LIABILITIES		
Accounts payable	<u>3,561</u>	<u>2,252</u>
TOTAL LIABILITIES	<u>3,561</u>	<u>2,252</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 11,347,203</u></u>	<u><u>\$ 9,560,361</u></u>

See accompanying notes to the financial statements.

**THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 1,332,154	\$ -
Interest and dividends	362,375	385,170
Investment expenses	<u>(36,500)</u>	<u>(36,268)</u>
	1,658,029	348,902
Contributions:		
Employer	663,158	503,895
Other	<u>15,161</u>	<u>14,300</u>
TOTAL ADDITIONS	2,336,348	867,097
DEDUCTIONS		
Deductions from net assets attributed to:		
Net depreciation in fair value of investments	-	1,040,423
Benefits paid to participants	<u>309,736</u>	<u>272,615</u>
	309,736	1,313,038
Administrative expenses:		
Actuarial fee	77,428	37,307
Audit fee	17,250	14,900
Employee benefits	8,512	9,288
Insurance	21,751	13,798
Legal fees	39,701	14,150
Office and administration	-	1,438
Office expense	10,247	9,062
Pension contribution returns	112	2,590
Rent	5,665	5,618
Salary - administrator	53,300	52,000
Taxes - payroll	<u>5,804</u>	<u>4,600</u>
TOTAL DEDUCTIONS	<u>549,506</u>	<u>1,477,789</u>
NET INCREASE (DECREASE)	1,786,842	(610,692)
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	<u>9,560,361</u>	<u>10,171,053</u>
END OF YEAR	<u><u>\$ 11,347,203</u></u>	<u><u>\$ 9,560,361</u></u>

See accompanying notes to the financial statements.

**THEATRICAL STAGE EMPLOYEES UNION
LOCAL NO. 27 DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2019 AND 2018

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Theatrical Stage Employees Union Local No. 27 Defined Benefit Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a multi-employer defined benefit pension plan covering members of the International Alliance of Theatrical Stage Employees, Moving Picture Technicians, Artists and Allied Crafts (IATSE) Local 27 and Local 209 who have completed one year of service with participating employers. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

All employees of participating employers are eligible to participate in the Plan upon completion of one year of service, with a minimum of 1,000 hours of service. Employees will become participants on the earlier of January 1st or July 1st following the completion of one year of service. The initial 12-month period begins upon completion of one year of service.

Contributions

The Plan is funded by contributions from participating employers based on collective bargaining agreements or other written agreements with the union. Employer contributions received in the subsequent year, for services rendered during the Plan year, are included in receivables on the accompanying statements of net assets available for benefits recorded as employer contributions receivables.

Pension Benefits

Participants shall be eligible to receive the normal retirement benefit, as specified in Section 5.01 of the Plan agreement, if they have (a) attained normal retirement date (b) been credited with at least 5 Years of Credited Service (c) termination of employment and (d) filed an application for a retirement benefit, in the amount determined by plan provisions.

The Plan does allow for an early retirement at the later of age 55 or the completion of ten years of credited service. Death, disability, and termination benefits are provided under the Plan. Employees will receive their pension benefits in the form of an automatic qualified joint and survivor annuity, unless an election is made to receive benefits in another way permitted by the Plan. Employees may elect to receive their benefits as a life annuity, life annuity with period certain, or if amount is less than \$1,000 as lump sum.

Vesting

Prior to a participant's normal retirement age, a participant shall have a vested benefit after completing five years of vested service. Upon attaining the normal retirement age, a participant shall automatically be 100% vested. A participant who terminates with 0% vested shall be deemed "nonvested".

Payment of Benefits

Benefit payments to participants are recorded upon distributions.

Forfeited Accounts

Forfeited nonvested accounts shall be used as a general asset of the Plan and shall not be used to increase any benefits payable under the Plan. Forfeited amounts shall be used for administrative expenses incurred by the Plan.

Administrative Expenses

All administrative expenses of maintaining the Plan are paid by the Plan and are recorded in the accompanying statement of changes in net assets available for benefits.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits and Changes in Accumulated Pension Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provision to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability) are included to the extent they are deemed attributable to employees services rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from the Segal Company and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

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 4 for discussion of fair value measurements.

Purchases and sales of investments, including gains or losses, 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) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Reclassifications

Certain amounts in the prior year financial statements have been reclassified to conform to current year presentation. These reclassification did not impact the prior year changes in net assets available for benefits nor the beginning balance of net assets available for benefits.

Subsequent Events

In preparing these financial statements, Plan management has evaluated events and transactions for potential recognition or disclosure through October 13, 2020, the date the financial statements were available to be issued.

NOTE 3 – FUNDING POLICY

Benefits provided by this Plan are funded by contributions from participating employers in accordance with their respective collective bargaining agreements. The actuary determined in its latest report that contributions for the years ended December 31, 2019 and 2018 did meet the minimum funding requirements of ERISA.

NOTE 4 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant 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:

- a) Quoted prices for similar assets or liabilities in active markets;
- b) Quoted prices for identical or similar assets or liabilities in inactive markets;
- c) Inputs other than quoted prices that are observable for the asset or liability;
- d) 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019, and 2018.

1. Interest-bearing cash: Held primarily in short-duration, highly liquid securities, which are valued at cost plus accrued interest.
2. Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.
3. Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively-traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019, and 2018. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 10,500,103	\$ -	\$ -	\$ 10,500,103
Common stocks	287,651	-	-	287,651
Interest bearing cash	270,631	-	-	270,631
Investments at fair value	<u>\$ 11,058,385</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,058,385</u>

Assets at Fair Value as of December 31, 2018				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 8,505,931	\$ -	\$ -	\$ 8,505,931
Common stocks	184,116	-	-	184,116
Interest bearing cash	626,126	-	-	626,126
Investments at fair value	<u>\$ 9,316,173</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,316,173</u>

There were no transfers between levels of the fair value hierarchy during 2019 and 2018.

NOTE 5 – ACTUARIAL INFORMATION

The accumulated plan benefit information as of the date for the latest actuarial valuations was as follows:

Actuarial Present Value of Accumulated Plan Benefits:

	December 31, 2018
Vested Benefits:	
Participants currently receiving benefits	\$ 2,512,179
Other vested benefits	4,991,233
	7,503,412
Nonvested Benefits	287,941
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 7,791,353</u>

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2019. Had the valuations been performed as of December 31, 2018, there would be no material differences.

Changes in Actuarial Present Value of Accumulated Benefits:

	December 31, 2018
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 7,360,296
Increase (decrease) during year attributed to:	
Benefits accumulated	270,233
Interest	433,439
Benefits paid	(272,615)
Changes in actuarial assumptions and plan provisions	
	-
Net increase	
	431,057
Actuarial Present Value of Accumulated Plan Benefits at End of Year	<u>\$ 7,791,353</u>

Significant Assumptions Used in the Actuarial Valuation are:

Mortality rates: 108% of the RP-2014 Blue Collar Mortality Tables, projected from 2014 using scale SSA-2014 on a generational basis.

Termination rates before retirement:

Age	Mortality		Withdrawal
	Male	Female	
20	0.06	0.02	9.94
25	0.07	0.02	9.67
30	0.06	0.03	9.30
35	0.07	0.03	8.71
40	0.09	0.05	7.75
45	0.14	0.08	6.35
50	0.24	0.13	4.22
55	0.39	0.20	1.55
60	0.66	0.30	0.15

Description of Weighted Average Retirement Age: Age 65 is the weighted average retirement age for each participant, which is calculated as the sum of the product of each potential current or future retirement age, times the probability of surviving from current age to the defined retirement age, and then retiring at that age, assuming no other decrements. The overall weighted average retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2019 actuarial valuation.

Future Benefit Accrual: Active participants as of January 1, 2019 are assumed to work the same number of hours in future years as worked in the prior year.

Definition of Active Participants: Active participants are defined as those reported by the fund office as active as of the valuation date with at least one year of credited service.

Net Investment Return: The net investment return assumption of 6% is a long-term estimate derived from historical data, current and recent market expectations, and professional judgement. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes, as well as the Plan's target asset allocation.

Administrative Expenses: \$160,000 for the year beginning January 1, 2019, payable monthly.

Actuarial Value of Assets: The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial Cost Method: Entry Age Normal Actuarial Cost Method. Entry Age is the age at the date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by wages with Normal Cost determined as if the current benefit accrual rate had always been in effect.

Estimated Rate of Investment Return: The estimated rate of investment return on the Actuarial Value of Assets and Current (Market) Value of Asset is 3.9% and (6.8%), respectively, for the Plan year ending December 31, 2018.

NOTE 6 – INCOME TAX STATUS

The Plan obtained its latest determination letter on October 20, 2015, in which the Internal Revenue Service states that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (“IRC”). The plan has been amended since receiving the determination letter; however, the Plan administrator and trustees believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and 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 Internal Revenue Service. 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 tax 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 jurisdictions; however, there are currently no audits for any periods in progress. The Plan administrator believes it is no longer subject to income tax examinations prior to 2016.

NOTE 7 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. 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 such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

As of December 31, 2019 and 2018, the Plan held certain Vanguard mutual funds totaling approximately \$5,766,000 and \$4,884,000, respectively, which approximates about 53% of total investments at the end of each year. Net assets available for benefits is particularly sensitive to changes related to these investments.

NOTE 8 – PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is listed to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”) (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insurance by the PBGC).
5. All nonvested benefits

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed under the level in effect on the date of the Plan’s termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan’s net assets to provide for accumulated benefit obligations and may also depend on the levels of benefits guaranteed by the PBGC.

NOTE 9 – PLAN AMENDMENTS

Effective December 1, 2017, the Plan was amended to issue a thirteenth check each December to all eligible beneficiaries, so long as the actuarial valuation as of the previous January 1st produces a funded percentage of at least 105% using the market value of assets, as defined in the Plan document. This amendment expired in December 2019, however, the Plan was amended again in December 2019 to extend this provision through December 31, 2020.

Additionally, effective December 1, 2019, other amendments were made to the Plan. These amendments modified certain administrative aspects of the Plan, which do not significantly impact the Plan’s financial statements or any of the calculations performed by the Plan’s actuary.

NOTE 10 – SUBSEQUENT EVENT

In January 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus (the “COVID-19 outbreak”), originating in Wuhan, China, and the risks to the international community as the virus spread. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in global exposure.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. The board of trustees, with the assistance of its investment advisor, is actively monitoring the global situation and the financial performance of the Plan’s investments. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the financial markets and the overall economy present a high level of uncertainty. If the financial markets and/or the overall economy are impacted for an extended period of time, the Plan’s investment results may be materially affected.

In an effort to curb the spread of COVID-19, a significant number of events have been canceled or suspended during 2020. As a result, work hours for many members of the Plan have been significantly reduced. Management estimates that Plan contributions in 2020 will total approximately 45% - 50% of the Plan contributions received during 2019.

THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN

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

DECEMBER 31, 2019

(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
	TD Ameritrade	Interest-bearing cash	\$ 270,631	\$ 270,631
	AlphaCentric Income Opportunities	Registered Investment Company	104,661	110,890
	Blackrock CR Strategies Fund	Registered Investment Company	203,130	203,896
	Blackrock Dynamic High Income	Registered Investment Company	101,058	103,752
	Blackrock Floating Rate	Registered Investment Company	237,635	236,523
	Blackstone Alternative Multi-Strategy	Registered Investment Company	377,912	385,020
	FPA Crescent Portfolio	Registered Investment Company	200,913	208,821
	Guggenheim Total Return	Registered Investment Company	278,050	277,828
	Pimco All Asset	Registered Investment Company	326,473	339,627
	Pimco International Bond Fund	Registered Investment Company	222,592	225,664
	Pimco StockPlus International	Registered Investment Company	245,366	228,155
	Vanguard 500 Index	Registered Investment Company	94,816	227,303
	Vanguard Capital Opportunity	Registered Investment Company	204,250	356,372
	Vanguard Developed Markets	Registered Investment Company	158,288	154,703
	Vanguard Emerging Market	Registered Investment Company	121,566	170,293
	Vanguard Energy Fund	Registered Investment Company	111,078	103,761
	Vanguard Energy Fund-ADM	Registered Investment Company	199,353	145,532
	Vanguard Explorer Fund	Registered Investment Company	158,227	173,920
	Vanguard Global Equity	Registered Investment Company	187,604	235,192
	Vanguard Growth & Income	Registered Investment Company	167,360	238,571
	Vanguard Health Care	Registered Investment Company	270,963	285,816
	Vanguard High Div Yield	Registered Investment Company	132,025	213,591
	Vanguard High-Yield Corporate Fund	Registered Investment Company	290,311	292,538
	Vanguard Inflation-Protect	Registered Investment Company	205,311	218,782
	Vanguard Inter-Term Bond Index Fund	Registered Investment Company	308,006	327,026
	Vanguard Inter-Term Investment-Grade Fund	Registered Investment Company	111,783	115,770
	Vanguard International Growth Fund	Registered Investment Company	183,605	228,314
	Vanguard Long-Term Corporate Bond Index	Registered Investment Company	204,024	211,199
	Vanguard Mid Cap Growth	Registered Investment Company	138,706	207,771
	Vanguard Real Estate Index Fund	Registered Investment Company	123,558	144,931
	Vanguard Short-Term Inflation-Protected Index	Registered Investment Company	154,121	157,431
	Vanguard Short-Term Investment-Grade Fund	Registered Investment Company	110,188	110,861
	Vanguard Short-Term Corporate Bond Index	Registered Investment Company	217,199	220,121
	Vanguard Small-Cap Index Fund	Registered Investment Company	69,173	181,946
	Vanguard Total Bond Market Index	Registered Investment Company	214,872	229,753
	Vanguard Total International Stock Index Fund	Registered Investment Company	284,600	298,723
	Vanguard Wellesley Income Fund	Registered Investment Company	183,557	202,971
	Vanguard Windsor II Fund Investor	Registered Investment Company	270,064	312,576
	iShares MSCI Emerging Markets	Exchange Traded Funds	232,113	263,338
	iShares Ibox Investment Corporate Bond	Exchange Traded Funds	252,975	265,745
	iShaes Trust 20 Year Treasury Bond	Exchange Traded Funds	86,508	82,432
	iShares Global Consumer Staples	Exchange Traded Funds	40,286	47,745

See report of independent auditors.

**THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN**

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

DECEMBER 31, 2019

(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
	SPDR Energy Select Sector	Exchange Traded Funds	304,962	284,227
	SPDR Select Sector Financial	Exchange Traded Funds	214,243	216,553
	SPDR Gold Trust	Exchange Traded Funds	166,640	214,350
	SPDR S&P 500	Exchange Traded Funds	423,299	493,637
	Vanguard Total Bond Market ETF	Exchange Traded Funds	530,993	546,133
	AT&T	Common Stock	241,394	287,651
			<u>\$ 9,936,442</u>	<u>\$ 11,058,385</u>

See report of independent auditors.

**THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN**

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

DECEMBER 31, 2019

(a) Identity of Party Involved	(b) Description of Asset	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Dates	(i) Net Gain
TD Ameritrade	SPDR S&P 500 ETF - 4 Sales	\$ 584,311	\$ 562,131	\$ 584,311	\$ 22,180

Category (3) - Any transaction within the plan year involving securities of the same issue if within the plan year any series of transactions with respect to such securities amount in the aggregate to more than 5% of the current value of the plan assets.

See report of independent auditors.

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan Theatrical Stage Employees Union Local No. 27 Defined Benefit	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees-Theatrical Stage Employees Union Local No. 27 Defined Benefit	D Employer Identification Number (EIN) 34-1403927

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2019

b Assets

(1) Current value of assets	1b(1)	9,560,361
(2) Actuarial value of assets for funding standard account	1b(2)	10,275,864

c (1) Accrued liability for plan using immediate gain methods	1c(1)	9,384,684
--	--------------	-----------

(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases	1c(2)(a)	
---	-----------------	--

(b) Accrued liability under entry age normal method	1c(2)(b)	
---	-----------------	--

(c) Normal cost under entry age normal method	1c(2)(c)	
---	-----------------	--

(3) Accrued liability under unit credit cost method	1c(3)	7,791,353
---	--------------	-----------

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
---	--------------	--

(2) "RPA '94" information:

(a) Current liability	1d(2)(a)	12,641,498
-----------------------------	-----------------	------------

(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	736,787
--	-----------------	---------

(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	328,890
---	-----------------	---------

(3) Expected plan disbursements for the plan year	1d(3)	488,890
---	--------------	---------

Statement by Enrolled Actuary

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

SIGN HERE	James A. Nolan	10/9/2020
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Signature of actuary

Date

James A. Nolan, FSA, MAAA

2007228

Type or print name of actuary

Most recent enrollment number

SEGAL

312-984-8500

Firm name

Telephone number (including area code)

101 NORTH WACKER DRIVE SUITE 500
CHICAGO IL 60606

Address of the firm

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

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

Schedule MB (Form 5500) 2019
v. 190130

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	9,560,361
b "RPA '94" current liability/participant count breakdown:		
(1) For retired participants and beneficiaries receiving payment	(1) Number of participants	(2) Current liability
(2) For terminated vested participants	43	3,436,921
(3) For active participants:	55	2,076,222
(a) Non-vested benefits		667,586
(b) Vested benefits		6,460,769
(c) Total active	198	7,128,355
(4) Total	296	12,641,498
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2019	663,158	0			
Totals ▶			3(b)	663,158	3(c) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	131.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- | | | | |
|--|---|---|---|
| a ☐ Attained age normal | b ☒ Entry age normal | c ☐ Accrued benefit (unit credit) | d ☐ Aggregate |
| e ☐ Frozen initial liability | f ☐ Individual level premium | g ☐ Individual aggregate | h ☐ Shortfall |

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method **5j**

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability **6a** 3.06 %

	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts	☐ Yes	☐ No ☒ N/A	☐ Yes	☐ No ☒ N/A
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	6.00 %	6.00 %	
e Expense loading	6e	51.2 % ☐ N/A	%	☒ N/A
f Salary scale	6f	3.00 % ☐ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.9 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-6.8 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-132,778	-12,897
1	69,717	6,772

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval **8a**

b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule ☐ Yes ☒ No

b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) **8e**

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any **9a** 0

b Employer's normal cost for plan year as of valuation date **9b** 457,693

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	2,092,068		291,154
(2) Funding waivers	9c(2)			
(3) Certain bases for which the amortization period has been extended	9c(3)			
d Interest as applicable on lines 9a, 9b, and 9c.....		9d		44,931
e Total charges. Add lines 9a through 9d.....		9e		793,778
Credits to funding standard account:				
f Prior year credit balance, if any.....		9f		2,199,575
g Employer contributions. Total from column (b) of line 3.....		9g		663,158
		Outstanding balance		
h Amortization credits as of valuation date.....		9h	783,673	91,282
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i		157,346
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	9j(1)	2,630,486		
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1,776,010		
(3) FFL credit.....	9j(3)			0
k (1) Waived funding deficiency.....		9k(1)		
(2) Other credits		9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....		9l		3,111,361
m Credit balance: If line 9l is greater than line 9e, enter the difference.....		9m		2,317,583
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n		
9o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2019 plan year		9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date		9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		9o(2)(b)		0
(3) Total as of valuation date		9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)		10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....				☒ Yes ☐ No

STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

(SCHEDULE MB, LINE 6)

Mortality Rates

Healthy Employees: 108% of the RP-2014 Blue Collar Employee Mortality Tables, projected from 2014 using scale SSA-2014 on a generational basis.

Healthy Annuitants: 108% of the RP-2014 Blue Collar Annuitant Mortality Tables, projected from 2014 using scale SSA-2014 on a generational basis.

Disabled: 108% of the RP-2014 Disabled Retiree Mortality Tables, projected from 2014 using scale SSA-2014 on a generational basis.

The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumption over the most recent five years.

Termination Rates			Rate (%)	
			Mortality*	
		Age	Male	Female
		20	0.06	0.02
25	0.07	0.02	9.67	
30	0.06	0.03	9.30	
35	0.07	0.03	8.71	
40	0.09	0.05	7.75	
45	0.14	0.08	6.35	
50	0.24	0.13	4.22	
55	0.39	0.20	1.55	
60	0.66	0.30	0.15	
* Mortality rates shown are sample rates from the employee table in the base year (2014)				
The termination rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and the projected number based on the prior years' assumption over the most recent five years.				
Retirement Age for Active Participants	65	The retirement age for active participants is based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the most recent five years.		
Description of Weighted Average Retirement Age	Age 65, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2019 actuarial valuation.			
Retirement Age for Inactive Vested Participants	62 if eligible for early retirement, otherwise 65	The retirement age for inactive vested participants was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the most recent five years.		

Future Benefit Accruals	Active participants as of January 1, 2019 are assumed to work the necessary hours in order to earn the same wages as in the prior year, including the Annual Wage Increase assumption. The future benefit accruals were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.
Employer Contributions	6.0% of earned wages.
Annual Wage Increase	3.0% per year.
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.
Definition of Active Participants	Active participants are defined as those reported by the fund office as active as of the valuation date with at least one year of Credited Service.
Percent Married	100%
Gender and Age of Spouse	Spouses assumed to be opposite sex of participant. Females are 3 years younger than male spouses.
Benefit Election	All participants are assumed to elect the 50% Joint and Survivor Annuity form of payment. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment.
Net Investment Return	6.00% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$160,000 for the year beginning January 1, 2019 (equivalent to \$155,051 payable at the beginning of the year) The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by wages, with Normal Cost determined as if the current benefit accrual rate had always been in effect.

Benefits Valued	Unless otherwise indicated, includes all benefits summarized in <i>Exhibit 9</i> .
Current Liability Assumptions	<i>Interest:</i> 3.06%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2017 (previously, the MP-2016 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 3.9%, for the Plan Year ending December 31, 2018 <i>On current (market) value of assets (Schedule MB, line 6h):</i> -6.8%, for the Plan Year ending December 31, 2018
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a June 30 contribution date.

SUMMARY OF PLAN PROVISIONS

(SCHEDULE MB, LINE 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	<i>Age Requirement:</i> 65 <i>Service Requirement:</i> Ten years of Credited Service • <i>Amount:</i> \$22 for each year of Credited Service before January 1, 2003 and 1.6% of contributions received on the participant's behalf after December 31, 2002. For the years ending December 31, 2003, 2004, and 2005, the participant's benefit accrual was the greater of \$18 and 1.6% of contributions received.
Early Retirement	<i>Age Requirement:</i> 55 <i>Service Requirement:</i> Ten years of Credited Service • <i>Amount:</i> Normal pension accrued, reduced by 6% for each year of age less than 65
Disability	<i>Age Requirement:</i> None <i>Service Requirement:</i> Five years of Vesting Service • <i>Amount:</i> Normal pension accrued
Vesting	<i>Age Requirement:</i> None <i>Service Requirement:</i> Five years of Vesting Service <i>Amount:</i> Normal pension accrued • <i>Normal Retirement Age:</i> 65
Post-Retirement Death Benefit	• If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee, or in any other available optional form elected by the employee in an actuarially equivalent amount.

Optional Forms of Benefits	The normal forms of payment are as follows: ➤ Single Life Annuity ➤ 50% Joint and Survivor Annuity The optional forms of payment are as follows: ➤ Single Life Annuity with 60 and 120 payments guaranteed ➤ 75% Joint and Survivor Annuity ➤ 100% Joint and Survivor Annuity
Participation	• After completion of 1,000 hours during a calendar year.
Vesting Credit	One year of Vesting Service for each credit year during the contribution period in which the employee works 1,000 hours
Years of Credited Service	One year of Credited Service for each credit year during the contribution period in which the employee works 1,000 hours
Contribution Rate	Varies from 1.45% to 7.39%, with an average rate of 4.50% of earned wages as of January 1, 2019
Changes in Plan Provisions	There were no changes in plan provisions reflected in this actuarial valuation

SCHEDULE OF ACTIVE PARTICIPANT DATA

(SCHEDULE MB, LINE 8b(2))

The participant data is for the year ended December 31, 2018.

Age	Years of Credited Service									40 & over
	Total	1-4	5-9	10-14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	
Under 25	2	2	—	—	—	—	—	—	—	—
25 - 29	21	18	3	—	—	—	—	—	—	—
30 - 34	25	19	2	4	—	—	—	—	—	—
35 - 39	33	25	3	3	1	1	—	—	—	—
40 - 44	15	9	3	1	—	2	—	—	—	—
45 - 49	16	10	3	1	1	—	1	—	—	—
50 - 54	14	7	1	—	3	2	—	1	—	—
55 - 59	14	4	—	2	2	1	4	1	—	—
60 - 64	17	5	1	2	1	2	—	1	3	2
65 - 69	9	4	—	—	1	—	—	1	—	3
70 & over	—	—	—	—	—	—	—	—	—	—
Unknown	32	32	—	—	—	—	—	—	—	—
Total	198	135	16	13	9	8	5	4	3	5

FUNDING STANDARD ACCOUNT

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Change in Assumptions	01/01/1998	\$10,632	9	\$76,658
Plan Amendment	01/01/1999	26,737	10	208,597
Change in Assumptions	01/01/2000	63,551	11	531,288
Actuarial Loss	01/01/2005	13,171	1	13,171
Plan Amendment	01/01/2006	10,871	17	120,727
Actuarial Loss	01/01/2007	4,002	3	11,338
Plan Amendment	01/01/2011	87,119	7	515,514
Change in Assumptions	01/01/2012	438	8	2,881
Actuarial Loss	01/01/2012	14,114	8	92,902
Actuarial Loss	01/01/2013	16,913	9	121,936
Actuarial Loss	01/01/2016	36,834	12	327,339
Actuarial Loss	01/01/2019	6,772	15	69,717
Total		\$291,154		\$2,092,068

FUNDING STANDARD ACCOUNT

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Change in Assumptions	01/01/1999	\$19,112	10	\$149,108
Actuarial Gain	01/01/2014	39,180	10	305,667
Actuarial Gain	01/01/2015	116	11	966
Change in Assumptions	01/01/2015	1,037	11	8,669
Actuarial Gain	01/01/2017	267	13	2,505
Actuarial Gain	01/01/2018	18,673	14	183,980
Change in Assumptions	01/01/2019	12,897	15	132,778
Total		\$91,282		\$783,673

**Justification for
Change in Actuarial
Assumptions
(Schedule MB, line 11)**

For purposes of determining current liability, the current liability interest rate was changed from 2.98% to 3.06% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2019:

- Administrative expenses, previously \$175,000
- Employer contributions, previously 6.5% of wages

**THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN**

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

DECEMBER 31, 2019

(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
	TD Ameritrade	Interest-bearing cash	\$ 270,631	\$ 270,631
	AlphaCentric Income Opportunities	Registered Investment Company	104,661	110,890
	Blackrock CR Strategies Fund	Registered Investment Company	203,130	203,896
	Blackrock Dynamic High Income	Registered Investment Company	101,058	103,752
	Blackrock Floating Rate	Registered Investment Company	237,635	236,523
	Blackstone Alternative Multi-Strategy	Registered Investment Company	377,912	385,020
	FPA Crescent Portfolio	Registered Investment Company	200,913	208,821
	Guggenheim Total Return	Registered Investment Company	278,050	277,828
	Pimco All Asset	Registered Investment Company	326,473	339,627
	Pimco International Bond Fund	Registered Investment Company	222,592	225,664
	Pimco StockPlus International	Registered Investment Company	245,366	228,155
	Vanguard 500 Index	Registered Investment Company	94,816	227,303
	Vanguard Capital Opportunity	Registered Investment Company	204,250	356,372
	Vanguard Developed Markets	Registered Investment Company	158,288	154,703
	Vanguard Emerging Market	Registered Investment Company	121,566	170,293
	Vanguard Energy Fund	Registered Investment Company	111,078	103,761
	Vanguard Energy Fund-ADM	Registered Investment Company	199,353	145,532
	Vanguard Explorer Fund	Registered Investment Company	158,227	173,920
	Vanguard Global Equity	Registered Investment Company	187,604	235,192
	Vanguard Growth & Income	Registered Investment Company	167,360	238,571
	Vanguard Health Care	Registered Investment Company	270,963	285,816
	Vanguard High Div Yield	Registered Investment Company	132,025	213,591
	Vanguard High-Yield Corporate Fund	Registered Investment Company	290,311	292,538
	Vanguard Inflation-Protect	Registered Investment Company	205,311	218,782
	Vanguard Inter-Term Bond Index Fund	Registered Investment Company	308,006	327,026
	Vanguard Inter-Term Investment-Grade Fund	Registered Investment Company	111,783	115,770
	Vanguard International Growth Fund	Registered Investment Company	183,605	228,314
	Vanguard Long-Term Corporate Bond Index	Registered Investment Company	204,024	211,199
	Vanguard Mid Cap Growth	Registered Investment Company	138,706	207,771
	Vanguard Real Estate Index Fund	Registered Investment Company	123,558	144,931
	Vanguard Short-Term Inflation-Protected Index	Registered Investment Company	154,121	157,431
	Vanguard Short-Term Investment-Grade Fund	Registered Investment Company	110,188	110,861
	Vanguard Short-Term Corporate Bond Index	Registered Investment Company	217,199	220,121
	Vanguard Small-Cap Index Fund	Registered Investment Company	69,173	181,946
	Vanguard Total Bond Market Index	Registered Investment Company	214,872	229,753
	Vanguard Total International Stock Index Fund	Registered Investment Company	284,600	298,723
	Vanguard Wellesley Income Fund	Registered Investment Company	183,557	202,971
	Vanguard Windsor II Fund Investor	Registered Investment Company	270,064	312,576
	iShares MSCI Emerging Markets	Exchange Traded Funds	232,113	263,338
	iShares Ibox Investment Corporate Bond	Exchange Traded Funds	252,975	265,745
	iShaes Trust 20 Year Treasury Bond	Exchange Traded Funds	86,508	82,432
	iShares Global Consumer Staples	Exchange Traded Funds	40,286	47,745

See report of independent auditors.

THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN

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

DECEMBER 31, 2019

(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
	SPDR Energy Select Sector	Exchange Traded Funds	304,962	284,227
	SPDR Select Sector Financial	Exchange Traded Funds	214,243	216,553
	SPDR Gold Trust	Exchange Traded Funds	166,640	214,350
	SPDR S&P 500	Exchange Traded Funds	423,299	493,637
	Vanguard Total Bond Market ETF	Exchange Traded Funds	530,993	546,133
	AT&T	Common Stock	241,394	287,651
			<u>\$ 9,936,442</u>	<u>\$ 11,058,385</u>

See report of independent auditors.

**THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN**

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

DECEMBER 31, 2019

(a) Identity of Party Involved	(b) Description of Asset	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Dates	(i) Net Gain
TD Ameritrade	SPDR S&P 500 ETF - 4 Sales	\$ 584,311	\$ 562,131	\$ 584,311	\$ 22,180

Category (3) - Any transaction within the plan year involving securities of the same issue if within the plan year any series of transactions with respect to such securities amount in the aggregate to more than 5% of the current value of the plan assets.

See report of independent auditors.