Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
TRANSERVICE RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 019

1c Effective date of plan 04/30/1991

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)
TRANSERVICE LOGISTICS, INC.

5 DAKOTA DRIVE
LAKE SUCESS, NY 11042

2b Employer Identification Number (EIN) 11-3283281

2c Plan Sponsor's telephone number 516-488-3400

2d Business code (see instructions) 484110

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.	10/15/2020	GINA LYDAKIS
	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

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN 11-2169971
a	Sponsor's name TRANSERVICE LEASE CORP	**4d**	PN 001
c	Plan Name TRANSERVICE LEASE CORP NON-UNION 401K PLAN		
5	Total number of participants at the beginning of the plan year	**5**	393
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	338
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	568
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	84
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	652
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	652
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	431
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
TRANSERVICE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 019

C Plan sponsor's name as shown on line 2a of Form 5500
TRANSERVICE LOGISTICS, INC.

D Employer Identification Number (EIN)
11-3283281

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-6071399	70688	342224-000	0	01/01/2019	12/31/2019

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
47767	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

WELLS FARGO ADVISORS INS AGENCY LLC

PRODUCER MARSHALL H BROOKNER
401 S TRYON STREET, 11TH FLOOR
CHARLOTTE, NC 28202

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
34511	0	0	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

HIGHTOWER SECURITIES LLC

PRODUCER JUSTIN WINTERS
200 W MADISON ST STE 2500
CHICAGO, IL 60606

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
13255	0	0	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☒ other ▶ STABLE VALUE OPTION

b	Balance at the end of the previous year			7b	6111380
c	Additions: (1) Contributions deposited during the year	7c(1)	301398		
	(2) Dividends and credits	7c(2)	7016		
	(3) Interest credited during the year	7c(3)	90054		
	(4) Transferred from separate account	7c(4)	924035		
	(5) Other (specify below) ▶	7c(5)	73102		
	(6) Total additions			7c(6)	1395605
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	7506985
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	6951833		
	(2) Administration charge made by carrier	7e(2)	0		
	(3) Transferred to separate account	7e(3)	387079		
	(4) Other (specify below) ▶	7e(4)	168073		
	(5) Total deductions			7e(5)	7506985
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	0
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
TRANSERVICE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 019

C Plan sponsor's name as shown on line 2a of Form 5500
TRANSERVICE LOGISTICS, INC.

D Employer Identification Number (EIN)
11-3283281

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] 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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

TRANSAMERICA FINANCIAL LIFE INSURAN

36-6071399

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

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

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

SCOTT & GUILFOYLE CPAS LLP

11-3232578

(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	AUDIT	20000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRANSAMERICA FINANCIAL LIFE INSURAN

36-6071399

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 52 62 64 67	RECORDKEEPER	7821	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

MESIROW FINANCIAL, INC.

36-3194849

(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?
27	INVESTMENT ADVISORY	6420	Yes [ ] No [X]	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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
60 64 65	RECORDKEEPER	50	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
DL TOTAL RTN BOND I - U.S. BANCORP 39-0281260	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
EATON LG CAP VALUE A - BNY MELLON	P.O. BOX 9793 PROVIDENCE, RI 02940	0.50%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
IVY MID CAP GROWTH A - WI SERVICES	P.O. BOX 29217 SHAWNEE MISSION, KS 66201	0.50%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
IVY SMALL CAP GRTH Y - WI SERVICES	P.O. BOX 29217 SHAWNEE MISSION, KS 66201	0.50%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
JPM MID CAP VALUE R2 - DST ASSET M	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.75%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
POLEN GROWTH INV - BNY MELLON INVE	P.O. BOX 9793 PROVIDENCE, RI 02940	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
WCM FCSD INTL GR INV - UMB FUND SE 39-1657495	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan 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
TRANSERVICE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 019

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TRANSERVICE LOGISTICS, INC.

D Employer Identification Number (EIN)
11-3283281

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 1

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3022712-024	C	7301384

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

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

A Name of plan
TRANSERVICE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 019

C Plan sponsor's name as shown on line 2a of Form 5500
TRANSERVICE LOGISTICS, INC.

D Employer Identification Number (EIN)
11-3283281

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	792300	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	353761	629282
(9) Value of interest in common/collective trusts	1c(9)	0	7301384
(10) Value of interest in pooled separate accounts	1c(10)	24535711	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	34163799
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	6111380	
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	31793152	42094465
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	31793152	42094465

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)	6296	
	(B) Participants	2a(1)(B)	1750289	
	(C) Others (including rollovers)	2a(1)(C)	81712	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1838297
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	27047	
	(F) Other	2b(1)(F)	89639	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		116686
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	448478	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		448478
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		107750
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		5708940
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		541691
c Other income	2c		-8272
d Total income. Add all **income** amounts in column (b) and enter total	2d		8753570
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3095120	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		3095120
f Corrective distributions (see instructions)	2f		19096
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	-25709	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		-25709
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3088507
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		5665063
l Transfers of assets:			
(1) To this plan	2l(1)		4636250
(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: TRACHTENBERG & PARKER LLP **(2)** EIN: 11-2478841

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m	X		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n	X		

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

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

A Name of plan
TRANSERVICE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 019

C Plan sponsor's name as shown on line 2a of Form 5500
TRANSERVICE LOGISTICS, INC.

D Employer Identification Number (EIN)
11-3283281

Part I Distributions

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

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

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

EIN(s): 13-3689044 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

TRANSERVICE RETIREMENT PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2019 AND 2018

AND

INDEPENDENT AUDITORS' REPORT

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

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INDEPENDENT AUDITORS' REPORT

To The Board of Trustees of the
Transervice Retirement Plan
Lake Success, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Transervice Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and 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 conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note F, which was certified by Fidelity Management Trust Company and Transamerica Financial Life Insurance Company and , the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that Fidelity Management Trust Company holds the Plan's investment assets and executes investment transactions from November 29, 2019 to December 31, 2019 and that Transamerica Financial Life Insurance Company help the plan's assets and executed investment transactions as of

December 31, 2018 and for the period January 1, 2019 through November 28, 2019. The Plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2019 and 2018, that the information provided to the Plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

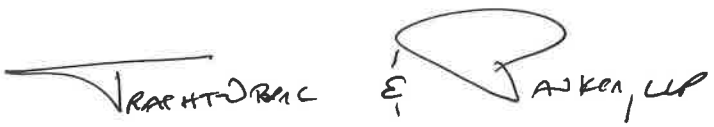
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

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

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

The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Woodbury, New York
October 15, 2020

TRANSERVICE RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2019 AND 2018

ASSETS

	2019	2018
Investments		
Investments at fair value	$ 34,163,798	$ 24,535,711
Investments at contract value	7,301,384	6,111,380
Total investments	41,465,182	30,647,091
Receivables		
Notes receivable from particiapnts	629,282	353,761
Employer contributions	799,423	792,300
Total receivables	1,428,705	1,146,061
Net Assets Available for Benefits	$ 42,893,887	$ 31,793,152

The accompanying notes are an integral part of these financial statements.

TRANSERVICE RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2019

Additions to net assets attributed to:	
Investment Income:	
Net appreciation in fair value of investments	$ 6,358,381
Dividends	448,478
Interest on guaranteed investment accounts	89,639
Interest on notes receivable from participants	27,047
Other income	40,000
Total Investment Income	6,963,545
Contributions:	
Participant	1,750,289
Employer	805,719
Rollovers	81,712
Total Contributions	2,637,720
Total Additions	9,601,265
Deductions in net assets attributed to:	
Plan withdrawals	3,114,217
Administrative expenses	22,563
Total Deductions	3,136,780
Net Increase	6,464,485
Net Assets Available for Benefits	
Beginning of Year	31,793,152
Plan transfers in to Transervice Retirement Plan	4,636,250
End of Year	$ 42,893,887

The accompanying notes are an integral part of these financial statements.

NOTE A – DESCRIPTION OF PLAN

The following description of the Transervice Retirement Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Change in Trustee

Effective December 1, 2019, the Company adopted the Fidelity Management Trust Company Volume Submitter 401(k) Profit Sharing Plan, which amended and restated that Plan. Fidelity Management Trust Company ("Fidelity") became the Plan's trustee and custodian. Investments in funds managed by Transamerica Financial Life Insurance Company ("Transamerica") prior to December 1, 2019 were transferred to funds managed by Fidelity on the conversion date.

Transfer from Transervice Lease Corp. Union 401(k) Plan

Effective December 1, 2019, all assets of the Transervice Lease Corp. Union 401(k) Plan were transferred and merged into the Plan.

General

The Plan is a defined contribution 401(k) and profit sharing plan covering all eligible employees of Transervice Logistics, Inc. ("the Company"), Transervice Integrated Solutions and Transervice Lease Corp. (companies affiliated by common ownership), and several different local unions. Employees are eligible to enter the Plan upon completing six months of service (two months of service for members of certain unions), are at least age eighteen, and whose retirement benefits are not collectively bargained (except for those local unions which negotiated to participate in the Company Plan). An employee may enter the Plan on the first date of each Plan quarter (each Plan month for members of certain unions) coinciding with or following the date on which the employee meets the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Each year, participants may contribute up to 100% of pretax annual compensation, as defined in the Plan, as amended and subject to limitations prescribed by law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified benefit or defined contribution plans (rollover). The employer matching contribution for eligible participants is 50 percent of each participant's deferred compensation, limited to salary reductions of 5 percent of compensation. The Company, at the discretion of the Board of Directors, may elect to make annual profit sharing contributions to the Plan of a discretionary

NOTE A – DESCRIPTION OF PLAN (CONTINUED)

Contributions (continued)

amount up to a maximum of 25 percent of eligible compensation. Participants direct the investment of their contributions, as well as Company contributions, into various investment options offered by the Plan. For the year ending December 31, 2019, the total matching contribution was $450,040. For the year ending December 31, 2019, the total discretionary contribution was $349,382.

Participant Accounts

Each participant's account is credited with the participant's contributions, as well as allocations of the employer's contributions, profit sharing contribution (if any) and Plan earnings. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. The Company's contributions to the Plan are allocated among all of the participants who are actively employed on the last day of the Plan year.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Employer contributions and the earnings thereon vest to each participant based upon years of service. A participant is vested evenly at 20 percent increments over a five-year period. Members of Local Union No. 790 hired prior to November 18, 2018 are 100 percent vested in employer matching and discretionary profit-sharing contributions. Members of Local Union N. 790 hired after November 18, 2018 are vested in employer matching contributions evenly at 33 percent over a three-year period. Participants that were employed by Raynor Mfg Inc. and were hired prior to November 19, 2018 are 100 precent vested in employer matching and discretionary profit-sharing contributions. Additionally, a participant who reaches normal retirement age (55) or whose employment is terminated by reason of death or disability becomes fully vested in his or her account balance.

Prior to the adoption of the Fidelity Management Trust Company Volume Submitter 401(k) Profit Sharing Plan, participants were vested at 40 percent for two years of service and continued at a rate of 20 percent per additional year of service.

Notes Receivable From Participants

A participant may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their account balance. The maximum number of outstanding loans at any time is one per participant. The loans are secured by the balance in the

NOTE A – DESCRIPTION OF PLAN (CONTINUED)

Notes Receivable From Participants (continued)

participant's account and bear interest at prime plus one percent. Loans are generally repaid within five years of the date on which the loan's funds are disbursed. If the loan is for the purchase of a primary residence, the repayment can be longer than five years. Principal and interest is paid ratably through monthly payroll deductions. For the year ended December 31, 2019, loan interest rates ranged from 4.25% to 6.50%.

Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum amount. The normal retirement age under the Plan is 55. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Prior to termination of service, participants who have attained age 59 ½ may withdraw all or any portion of the value of salary reduction contributions and vested Company contributions made on their behalf.

Participants' benefits are included in deductions from net assets during the period when vested members reach the normal retirement date and are paid, unless the participants continue in service after reaching the normal retirement date and postpone payment of accrued benefits until the deferred retirement date or otherwise terminate employment. Benefit payments occur no later than 60 days following the Plan year in which the participants separate themselves from service.

Following severance of employment, the Company may distribute participant balances less than $5,000 as soon as administratively feasible.

Hardship Withdrawals

Hardship withdrawals by Plan participants may be made upon written request to, and upon approval of, the Plan Trustees. If approved, the distribution can be made out of the elective deferral account, and the vested employer matching and discretionary profit-sharing accounts of the participant and shall be limited to the amount of the contributions to such account. No amount of income on such contributions may be withdrawn. All requests must be made in writing. Salary deferral contributions of participants who obtain a hardship withdrawal will be suspended for six months after the hardship withdrawal.

Forfeited Accounts

The forfeiture account is comprised of amounts formerly allocated to individual accounts of participants upon the participant's separation of service. The forfeited amount is the nonvested

NOTE A – DESCRIPTION OF PLAN (CONTINUED)

Forfeited Accounts (continued)

portion of the employer contribution. The forfeited nonvested accounts totaled $70,564 and $41,440 for the years ended December 31, 2019 and 2018, respectively. These amounts are used to reduce contributions made by the Company.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract 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. The Plan's Investment Committee determines the Plan's valuation policies using information provided by the investment advisers, custodians and insurance company. See Note D for discussion of fair value measurements.

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

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in participant fees when incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document. No allowance for credit losses has been recorded as of December 31, 2019 and 2018.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expense

Certain expenses of maintaining the Plan are paid by the Company and are therefore excluded from these financial statements. Fees related to the administration of notes receivable and distribution fees from participants are included in administrative expenses and charged directly to the participant's account.

Other Income/Expense Budget Account

The Plan was party to an agreement with Transamerica Financial Life Insurance Company (the predecessor custodian) whereby the Plan was credited 0.05% annually of the total assets under the Contract. The credit was applied monthly. The Plan could pay necessary and reasonable eligible plan expenses or elect to reallocate the balance pro rata to all investment choices under the Contract. The credits for the year are included in other income on the Statement of Changes in Net Assets Available for Benefits and totaled $40,000 and $41,422 for the years ending December 31, 2019 and 2018, respectively. For the years ending December 31, 2019 and 2018, plan expenses of $20,000 and $18,400, respectively, were paid from this account.

Subsequent Events

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

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. This pandemic has greatly affected global economic activity and contributed to instability in financial markets. Because the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of gains or losses that will be recognized in subsequent periods, if any, and related impact on the Plan's liquidity cannot be determined at this time.

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

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events (continued)

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

- Loans up to a maximum equal to the lesser of $100,000 or 100 percent of the participant's vested account balance through September 22, 2020,
- Special coronavirus-related distributions up to a maximum equal to the lesser of $100,000 or 100 percent of the participant's vested account balance through December 30, 2020,
- Extend the period for loan repayments, if applicable, up to one year,
- Automatically suspend new Required Minimum Distributions (RMDs) for the 2020 calendar year, and
- A participant who had been receiving RMDs prior to the CARES Act may elect to suspend RMDs for the 2020 calendar year

The Plan as evaluated subsequent events through October 15, 2020, the date the financial statements were available to be issued.

NOTE C – INVESTMENT IN COMMON COLLECTIVE TRUST

The Plan participates in a stable value fund, the Fidelity Managed Income Portfolio, which is a common collective trust. The beneficial interest of each participant is represented by units. Units are issued and redeemed daily at the trust's constant net asset value ("NAV") of $1 per unit. Distribution to the trust's unit holders is declared daily from the net investment income and automatically reinvested in the trust on a monthly basis, when paid. It is the policy of the trust to use its best efforts to maintain a stable net asset value of $1 per unit, although there is no guarantee that the trust will be able to maintain this value. The fair value is calculated using NAV in the statements of net assets available for benefits.

Certain events impact the ability to transact at contract value, such as partial or complete termination of the Plan or its merger with another plan, layoffs, bankruptcy, mergers, early retirement incentives, and certain transfers of assets from the fund. The Plan administrator believes such events that would limit the Plan participants' ability to transact at contract value with the Fidelity Managed Income Portfolio are not probable of occurring.

NOTE D – 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 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Mutual funds - 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 SEC. 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.

Collective trust fund – Valued at the NAV at the practical expedient of underlying investments of participant units held by the Plan as of the last trading day of the period as reported by the managers of the trust. Investments that use NAV as a practical expedient to measure fair value have not been classified in the fair value hierarchy in accordance with Accounting Standards Codification ("ASC") Subtopic 820-10.

NOTE D – FAIR VALUE MEASUREMENTS (CONTINUED)

Pooled Separate Accounts ("PSA's") – The Plan was invested in PSA's under the predecessor plan agreement with Transamerica. Investments in PSA's were transferred to corresponding investments in Mutual Funds upon adoption of the Fidelity plan.

PSA's consist of a wide variety of underlying investments such as equities, preferred stock, bonds, real estate and mutual funds. The net asset value ("NAV") of a PSA is based on the market value of its underlying investments but the PSA NAV is not a publicly quoted price in an active market. The NAV of each of the PSA's is calculated in a manner consistent with GAAP for investment companies and is determinative of its fair value and represents the price at which the Plan would be able to initiate a transaction.

PSAs that invest in publicly quoted mutual funds and exchange-traded equity securities determine the fair value of those underlying funds and securities based on quoted prices of identical assets. The fair value of the underlying fixed income securities are based on third-party pricing vendors that utilize observable market information.

Stable Value Fund – The Plan was invested in a Stable Value Fund under the predecessor plan agreement with Transamerica. Investments in the Stable Value Fund were transferred to corresponding investments in the Collective Trust Fund upon adoption of the Fidelity plan.

The Stable Value Option (guaranteed interest) investment choice in Transamerica's Group Annuity Contract comply with the Financial Accounting Standards Board's (FASB's) fully benefit-responsive requirements, and thus are reportable at contract value in the Plan's financial statements. The stable value option investment choice is not considered a Guaranteed Interest Contract (GIC). This investment in the general account of Transamerica and the value is guaranteed by Transamerica as a going concern. Regardless of the activity of the general fund, Transamerica pays the stated interest rate and backs the capital deposit where the "risk" is measured by its insurance credit rating. This is a depository liability with no formal underlying maturities, and it is considered fairly valued at contract value because of this specific distinction.

NOTE D – FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value at December 31, 2019 and 2018:

	Assets at Fair Value as of December 31, 2019		
	Level 1	Level 2	Total
Mutual Funds:			
Large US Equity	$ 16,859,193	$ -	$ 16,859,193
Small/Mid US Equity	7,200,060	-	7,200,060
International Equity	4,475,544	-	4,475,544
Balanced/Asset Allocations	112,758	-	112,758
Fixed Income	5,516,243	-	5,516,243
Investments in the Fair Value Hierarchy	$ 34,163,798	$ -	34,163,798
Investments Measured at Net Asset Value			7,301,384
Total Investments Measured at Fair Value			$ 41,465,182

	Assets at Fair Value as of December 31, 2018		
	Level 1	Level 2	Total
Pooled Separate Accounts	$ 16,252,874	$ 8,282,837	$ 24,535,711
Guaranteed Interest Account	-	6,111,380	6,111,380
Total Investments Measured at Fair Value	$ 16,252,874	$ 14,394,217	$ 30,647,091

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2019 and 2018, respectively.

December 31, 2019	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective trust fund	$ 7,301,384	n/a	Daily	30 days

NOTE D – FAIR VALUE MEASUREMENTS (CONTINUED)

December 31, 2018	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Guaranteed interest account	$ 6,111,380	n/a	Daily	Daily
Pooled separate accounts	24,535,711	n/a	Daily	Daily

NOTE E – RELATED-PARTY AND PARTY-IN-INTERST TRANSACTIONS

Certain Plan investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee and recordkeeper for the Plan and, therefore, these transactions qualify as party-in-interest transactions.

The Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party-in-interest transactions.

The Company performs certain administrative functions on behalf of the Plan, for which no fees are charged.

NOTE F – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions.

NOTE G – INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements, including investments and notes receivable from participants held at December 31, 2019 and 2018 and net appreciation in fair value of investments, and interest for the year ended December 31, 2019, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company (the trust of the Plan from December 1, 2019 through December 31, 2019) and Transamerica Financial Life Insurance Company (the trustee of the Plan from January 1, 2019 through November 30, 2019 and the year ended December 31, 2018).

NOTE H – TAX STATUS

The IRS has determined and informed the Company that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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 that not would be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to tax examinations for years prior to 2016.

NOTE I – 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 that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE J – RECONCILIATION TO FORM 5500

The following is a reconciliation of the changes in net assets available for benefits during the year ended December 31, 2019:

		2019
Changes in Net Assets Available for Benefits - Form 5500	$	5,665,062
Change in Excess Participant Contributions Payable		799,423
Change in Net Assets Available for Benefits - Financial Statements	$	6,464,485

NOTE J – RECONCILIATION TO FORM 5500 (CONTINUED)

The following is a reconciliation of net assets available for benefits at December 31, 2019 and 2018:

	2019	2018
Net Assets Available for Benefits - Form 5500	$ 42,094,464	$ 31,793,152
Employer Contributions Receivable	799,423	-
Net Assets Available for Benefits - Financial Statements	$ 42,893,887	$ 31,793,152

SUPPLEMENTAL INFORMATION

TRANSERVICE RETIREMENT PLAN

SCHEDULE H, LINE 4i - PN 001: EIN 11-3525013

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
*	Managed Income Portfolio	Common/Collective Trust		$ 7,301,384
*	Fidelity Freedom 2015	Mutual fund		484
*	Fiedlity Freedom 2020	Mutual fund		631
*	Fidelity Freedom 2025	Mutual fund		10,951
*	Fidelity Freedom 2030	Mutual fund		13,869
*	Fidelity Freedom 2035	Mutual fund		15,865
*	Fidelity Freedom 2040	Mutual fund		61,523
*	Fidelity Freedom 2045	Mutual fund		3,274
*	Fidelity Freedom 2050	Mutual fund		1,125
*	Fidelity Freedom 2055	Mutual fund		644
*	Fidelity Freedom 2060	Mutual fund		4,392
*	Fidelity 500 Index	Mutual fund		3,457,253
	Eaton Vance Large-Cap Fund	Mutual fund		3,445,640
	Polen Growth Fund	Mutual fund		9,956,300
*	Fidelity Mid-Cap Index Fund	Mutual fund		635,823
	Ivy Mid-Cap Growth Fund	Mutual fund		2,624,268
	JPMorgan Mid-Cap Value Fund	Mutual fund		1,798,992
*	Fidelity Small Cap Index Fund	Mutual fund		6,075
	Ivy Small Cap Growth Fund	Mutual fund		2,134,902
*	Fidelity Emerging Markets Index Fund	Mutual fund		467,480
*	Fidelity International Index Fund	Mutual fund		808,112
	WCM Focused International Growth Fund	Mutual fund		3,199,952
	DoubleLine Total Return Bond Fund	Mutual fund		5,516,243
*	Participant Loans	Loans to participants, maturing in 2020 through 2024, bearing interest at 4.25% to 6.50% and collateralized by participants' vested balances.		629,282
				$ 42,094,464

* Denotes party in interest

** Cost omitted, as the investments are participant-directed investments.

The information in this schedule has been certified as to its completeness and accuracy by the trustee.

TRANSERVICE RETIREMENT PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2019 AND 2018

AND

INDEPENDENT AUDITORS' REPORT

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

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INDEPENDENT AUDITORS' REPORT

To The Board of Trustees of the
Transervice Retirement Plan
Lake Success, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Transervice Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and 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 conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note F, which was certified by Fidelity Management Trust Company and Transamerica Financial Life Insurance Company and , the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that Fidelity Management Trust Company holds the Plan's investment assets and executes investment transactions from November 29, 2019 to December 31, 2019 and that Transamerica Financial Life Insurance Company help the plan's assets and executed investment transactions as of

December 31, 2018 and for the period January 1, 2019 through November 28, 2019. The Plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2019 and 2018, that the information provided to the Plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

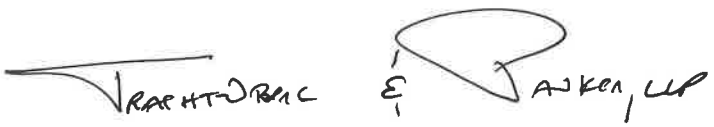
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

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

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

The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Woodbury, New York
October 15, 2020

TRANSERVICE RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2019 AND 2018

ASSETS

	2019	2018
Investments		
Investments at fair value	$ 34,163,798	$ 24,535,711
Investments at contract value	7,301,384	6,111,380
Total investments	41,465,182	30,647,091
Receivables		
Notes receivable from particiapnts	629,282	353,761
Employer contributions	799,423	792,300
Total receivables	1,428,705	1,146,061
Net Assets Available for Benefits	$ 42,893,887	$ 31,793,152

The accompanying notes are an integral part of these financial statements.

TRANSERVICE RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2019

Additions to net assets attributed to:	
Investment Income:	
Net appreciation in fair value of investments	$ 6,358,381
Dividends	448,478
Interest on guaranteed investment accounts	89,639
Interest on notes receivable from participants	27,047
Other income	40,000
Total Investment Income	6,963,545
Contributions:	
Participant	1,750,289
Employer	805,719
Rollovers	81,712
Total Contributions	2,637,720
Total Additions	9,601,265
Deductions in net assets attributed to:	
Plan withdrawals	3,114,217
Administrative expenses	22,563
Total Deductions	3,136,780
Net Increase	6,464,485
Net Assets Available for Benefits	
Beginning of Year	31,793,152
Plan transfers in to Transervice Retirement Plan	4,636,250
End of Year	$ 42,893,887

The accompanying notes are an integral part of these financial statements.

NOTE A – DESCRIPTION OF PLAN

The following description of the Transervice Retirement Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Change in Trustee

Effective December 1, 2019, the Company adopted the Fidelity Management Trust Company Volume Submitter 401(k) Profit Sharing Plan, which amended and restated that Plan. Fidelity Management Trust Company ("Fidelity") became the Plan's trustee and custodian. Investments in funds managed by Transamerica Financial Life Insurance Company ("Transamerica") prior to December 1, 2019 were transferred to funds managed by Fidelity on the conversion date.

Transfer from Transervice Lease Corp. Union 401(k) Plan

Effective December 1, 2019, all assets of the Transervice Lease Corp. Union 401(k) Plan were transferred and merged into the Plan.

General

The Plan is a defined contribution 401(k) and profit sharing plan covering all eligible employees of Transervice Logistics, Inc. ("the Company"), Transervice Integrated Solutions and Transervice Lease Corp. (companies affiliated by common ownership), and several different local unions. Employees are eligible to enter the Plan upon completing six months of service (two months of service for members of certain unions), are at least age eighteen, and whose retirement benefits are not collectively bargained (except for those local unions which negotiated to participate in the Company Plan). An employee may enter the Plan on the first date of each Plan quarter (each Plan month for members of certain unions) coinciding with or following the date on which the employee meets the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Each year, participants may contribute up to 100% of pretax annual compensation, as defined in the Plan, as amended and subject to limitations prescribed by law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified benefit or defined contribution plans (rollover). The employer matching contribution for eligible participants is 50 percent of each participant's deferred compensation, limited to salary reductions of 5 percent of compensation. The Company, at the discretion of the Board of Directors, may elect to make annual profit sharing contributions to the Plan of a discretionary

NOTE A – DESCRIPTION OF PLAN (CONTINUED)

Contributions (continued)

amount up to a maximum of 25 percent of eligible compensation. Participants direct the investment of their contributions, as well as Company contributions, into various investment options offered by the Plan. For the year ending December 31, 2019, the total matching contribution was $450,040. For the year ending December 31, 2019, the total discretionary contribution was $349,382.

Participant Accounts

Each participant's account is credited with the participant's contributions, as well as allocations of the employer's contributions, profit sharing contribution (if any) and Plan earnings. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. The Company's contributions to the Plan are allocated among all of the participants who are actively employed on the last day of the Plan year.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Employer contributions and the earnings thereon vest to each participant based upon years of service. A participant is vested evenly at 20 percent increments over a five-year period. Members of Local Union No. 790 hired prior to November 18, 2018 are 100 percent vested in employer matching and discretionary profit-sharing contributions. Members of Local Union N. 790 hired after November 18, 2018 are vested in employer matching contributions evenly at 33 percent over a three-year period. Participants that were employed by Raynor Mfg Inc. and were hired prior to November 19, 2018 are 100 precent vested in employer matching and discretionary profit-sharing contributions. Additionally, a participant who reaches normal retirement age (55) or whose employment is terminated by reason of death or disability becomes fully vested in his or her account balance.

Prior to the adoption of the Fidelity Management Trust Company Volume Submitter 401(k) Profit Sharing Plan, participants were vested at 40 percent for two years of service and continued at a rate of 20 percent per additional year of service.

Notes Receivable From Participants

A participant may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their account balance. The maximum number of outstanding loans at any time is one per participant. The loans are secured by the balance in the

NOTE A – DESCRIPTION OF PLAN (CONTINUED)

Notes Receivable From Participants (continued)

participant's account and bear interest at prime plus one percent. Loans are generally repaid within five years of the date on which the loan's funds are disbursed. If the loan is for the purchase of a primary residence, the repayment can be longer than five years. Principal and interest is paid ratably through monthly payroll deductions. For the year ended December 31, 2019, loan interest rates ranged from 4.25% to 6.50%.

Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum amount. The normal retirement age under the Plan is 55. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Prior to termination of service, participants who have attained age 59 ½ may withdraw all or any portion of the value of salary reduction contributions and vested Company contributions made on their behalf.

Participants' benefits are included in deductions from net assets during the period when vested members reach the normal retirement date and are paid, unless the participants continue in service after reaching the normal retirement date and postpone payment of accrued benefits until the deferred retirement date or otherwise terminate employment. Benefit payments occur no later than 60 days following the Plan year in which the participants separate themselves from service.

Following severance of employment, the Company may distribute participant balances less than $5,000 as soon as administratively feasible.

Hardship Withdrawals

Hardship withdrawals by Plan participants may be made upon written request to, and upon approval of, the Plan Trustees. If approved, the distribution can be made out of the elective deferral account, and the vested employer matching and discretionary profit-sharing accounts of the participant and shall be limited to the amount of the contributions to such account. No amount of income on such contributions may be withdrawn. All requests must be made in writing. Salary deferral contributions of participants who obtain a hardship withdrawal will be suspended for six months after the hardship withdrawal.

Forfeited Accounts

The forfeiture account is comprised of amounts formerly allocated to individual accounts of participants upon the participant's separation of service. The forfeited amount is the nonvested

NOTE A – DESCRIPTION OF PLAN (CONTINUED)

Forfeited Accounts (continued)

portion of the employer contribution. The forfeited nonvested accounts totaled $70,564 and $41,440 for the years ended December 31, 2019 and 2018, respectively. These amounts are used to reduce contributions made by the Company.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract 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. The Plan's Investment Committee determines the Plan's valuation policies using information provided by the investment advisers, custodians and insurance company. See Note D for discussion of fair value measurements.

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

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in participant fees when incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document. No allowance for credit losses has been recorded as of December 31, 2019 and 2018.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expense

Certain expenses of maintaining the Plan are paid by the Company and are therefore excluded from these financial statements. Fees related to the administration of notes receivable and distribution fees from participants are included in administrative expenses and charged directly to the participant's account.

Other Income/Expense Budget Account

The Plan was party to an agreement with Transamerica Financial Life Insurance Company (the predecessor custodian) whereby the Plan was credited 0.05% annually of the total assets under the Contract. The credit was applied monthly. The Plan could pay necessary and reasonable eligible plan expenses or elect to reallocate the balance pro rata to all investment choices under the Contract. The credits for the year are included in other income on the Statement of Changes in Net Assets Available for Benefits and totaled $40,000 and $41,422 for the years ending December 31, 2019 and 2018, respectively. For the years ending December 31, 2019 and 2018, plan expenses of $20,000 and $18,400, respectively, were paid from this account.

Subsequent Events

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

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. This pandemic has greatly affected global economic activity and contributed to instability in financial markets. Because the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of gains or losses that will be recognized in subsequent periods, if any, and related impact on the Plan's liquidity cannot be determined at this time.

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

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events (continued)

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

- Loans up to a maximum equal to the lesser of $100,000 or 100 percent of the participant's vested account balance through September 22, 2020,
- Special coronavirus-related distributions up to a maximum equal to the lesser of $100,000 or 100 percent of the participant's vested account balance through December 30, 2020,
- Extend the period for loan repayments, if applicable, up to one year,
- Automatically suspend new Required Minimum Distributions (RMDs) for the 2020 calendar year, and
- A participant who had been receiving RMDs prior to the CARES Act may elect to suspend RMDs for the 2020 calendar year

The Plan as evaluated subsequent events through October 15, 2020, the date the financial statements were available to be issued.

NOTE C – INVESTMENT IN COMMON COLLECTIVE TRUST

The Plan participates in a stable value fund, the Fidelity Managed Income Portfolio, which is a common collective trust. The beneficial interest of each participant is represented by units. Units are issued and redeemed daily at the trust's constant net asset value ("NAV") of $1 per unit. Distribution to the trust's unit holders is declared daily from the net investment income and automatically reinvested in the trust on a monthly basis, when paid. It is the policy of the trust to use its best efforts to maintain a stable net asset value of $1 per unit, although there is no guarantee that the trust will be able to maintain this value. The fair value is calculated using NAV in the statements of net assets available for benefits.

Certain events impact the ability to transact at contract value, such as partial or complete termination of the Plan or its merger with another plan, layoffs, bankruptcy, mergers, early retirement incentives, and certain transfers of assets from the fund. The Plan administrator believes such events that would limit the Plan participants' ability to transact at contract value with the Fidelity Managed Income Portfolio are not probable of occurring.

NOTE D – 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 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Mutual funds - 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 SEC. 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.

Collective trust fund – Valued at the NAV at the practical expedient of underlying investments of participant units held by the Plan as of the last trading day of the period as reported by the managers of the trust. Investments that use NAV as a practical expedient to measure fair value have not been classified in the fair value hierarchy in accordance with Accounting Standards Codification ("ASC") Subtopic 820-10.

NOTE D – FAIR VALUE MEASUREMENTS (CONTINUED)

Pooled Separate Accounts ("PSA's") – The Plan was invested in PSA's under the predecessor plan agreement with Transamerica. Investments in PSA's were transferred to corresponding investments in Mutual Funds upon adoption of the Fidelity plan.

PSA's consist of a wide variety of underlying investments such as equities, preferred stock, bonds, real estate and mutual funds. The net asset value ("NAV") of a PSA is based on the market value of its underlying investments but the PSA NAV is not a publicly quoted price in an active market. The NAV of each of the PSA's is calculated in a manner consistent with GAAP for investment companies and is determinative of its fair value and represents the price at which the Plan would be able to initiate a transaction.

PSAs that invest in publicly quoted mutual funds and exchange-traded equity securities determine the fair value of those underlying funds and securities based on quoted prices of identical assets. The fair value of the underlying fixed income securities are based on third-party pricing vendors that utilize observable market information.

Stable Value Fund – The Plan was invested in a Stable Value Fund under the predecessor plan agreement with Transamerica. Investments in the Stable Value Fund were transferred to corresponding investments in the Collective Trust Fund upon adoption of the Fidelity plan.

The Stable Value Option (guaranteed interest) investment choice in Transamerica's Group Annuity Contract comply with the Financial Accounting Standards Board's (FASB's) fully benefit-responsive requirements, and thus are reportable at contract value in the Plan's financial statements. The stable value option investment choice is not considered a Guaranteed Interest Contract (GIC). This investment in the general account of Transamerica and the value is guaranteed by Transamerica as a going concern. Regardless of the activity of the general fund, Transamerica pays the stated interest rate and backs the capital deposit where the "risk" is measured by its insurance credit rating. This is a depository liability with no formal underlying maturities, and it is considered fairly valued at contract value because of this specific distinction.

NOTE D – FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value at December 31, 2019 and 2018:

	Assets at Fair Value as of December 31, 2019		
	Level 1	Level 2	Total
Mutual Funds:			
Large US Equity	$ 16,859,193	$ -	$ 16,859,193
Small/Mid US Equity	7,200,060	-	7,200,060
International Equity	4,475,544	-	4,475,544
Balanced/Asset Allocations	112,758	-	112,758
Fixed Income	5,516,243	-	5,516,243
Investments in the Fair Value Hierarchy	$ 34,163,798	$ -	34,163,798
Investments Measured at Net Asset Value			7,301,384
Total Investments Measured at Fair Value			$ 41,465,182

	Assets at Fair Value as of December 31, 2018		
	Level 1	Level 2	Total
Pooled Separate Accounts	$ 16,252,874	$ 8,282,837	$ 24,535,711
Guaranteed Interest Account	-	6,111,380	6,111,380
Total Investments Measured at Fair Value	$ 16,252,874	$ 14,394,217	$ 30,647,091

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2019 and 2018, respectively.

December 31, 2019	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective trust fund	$ 7,301,384	n/a	Daily	30 days

NOTE D – FAIR VALUE MEASUREMENTS (CONTINUED)

December 31, 2018	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Guaranteed interest account	$ 6,111,380	n/a	Daily	Daily
Pooled separate accounts	24,535,711	n/a	Daily	Daily

NOTE E – RELATED-PARTY AND PARTY-IN-INTERST TRANSACTIONS

Certain Plan investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee and recordkeeper for the Plan and, therefore, these transactions qualify as party-in-interest transactions.

The Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party-in-interest transactions.

The Company performs certain administrative functions on behalf of the Plan, for which no fees are charged.

NOTE F – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions.

NOTE G – INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements, including investments and notes receivable from participants held at December 31, 2019 and 2018 and net appreciation in fair value of investments, and interest for the year ended December 31, 2019, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company (the trust of the Plan from December 1, 2019 through December 31, 2019) and Transamerica Financial Life Insurance Company (the trustee of the Plan from January 1, 2019 through November 30, 2019 and the year ended December 31, 2018).

NOTE H – TAX STATUS

The IRS has determined and informed the Company that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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 that not would be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to tax examinations for years prior to 2016.

NOTE I – 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 that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE J – RECONCILIATION TO FORM 5500

The following is a reconciliation of the changes in net assets available for benefits during the year ended December 31, 2019:

		2019
Changes in Net Assets Available for Benefits - Form 5500	$	5,665,062
Change in Excess Participant Contributions Payable		799,423
Change in Net Assets Available for Benefits - Financial Statements	$	6,464,485

NOTE J – RECONCILIATION TO FORM 5500 (CONTINUED)

The following is a reconciliation of net assets available for benefits at December 31, 2019 and 2018:

	2019	2018
Net Assets Available for Benefits - Form 5500	$ 42,094,464	$ 31,793,152
Employer Contributions Receivable	799,423	-
Net Assets Available for Benefits - Financial Statements	$ 42,893,887	$ 31,793,152

SUPPLEMENTAL INFORMATION

TRANSERVICE RETIREMENT PLAN

SCHEDULE H, LINE 4i - PN 001: EIN 11-3525013

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
*	Managed Income Portfolio	Common/Collective Trust		$ 7,301,384
*	Fidelity Freedom 2015	Mutual fund		484
*	Fiedlity Freedom 2020	Mutual fund		631
*	Fidelity Freedom 2025	Mutual fund		10,951
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*	Fidelity Freedom 2050	Mutual fund		1,125
*	Fidelity Freedom 2055	Mutual fund		644
*	Fidelity Freedom 2060	Mutual fund		4,392
*	Fidelity 500 Index	Mutual fund		3,457,253
	Eaton Vance Large-Cap Fund	Mutual fund		3,445,640
	Polen Growth Fund	Mutual fund		9,956,300
*	Fidelity Mid-Cap Index Fund	Mutual fund		635,823
	Ivy Mid-Cap Growth Fund	Mutual fund		2,624,268
	JPMorgan Mid-Cap Value Fund	Mutual fund		1,798,992
*	Fidelity Small Cap Index Fund	Mutual fund		6,075
	Ivy Small Cap Growth Fund	Mutual fund		2,134,902
*	Fidelity Emerging Markets Index Fund	Mutual fund		467,480
*	Fidelity International Index Fund	Mutual fund		808,112
	WCM Focused International Growth Fund	Mutual fund		3,199,952
	DoubleLine Total Return Bond Fund	Mutual fund		5,516,243
*	Participant Loans	Loans to participants, maturing in 2020 through 2024, bearing interest at 4.25% to 6.50% and collateralized by participants' vested balances.		629,282
				$ 42,094,464

* Denotes party in interest

** Cost omitted, as the investments are participant-directed investments.

The information in this schedule has been certified as to its completeness and accuracy by the trustee.