

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 100px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information									
1a	Name of plan <u>RAVENSWOOD REPRESENTED EMPLOYEE DEFINED BENEFIT PLAN</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶</td> <td><u>005</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan</td> <td><u>06/03/2017</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶	<u>005</u>	1c	Effective date of plan	<u>06/03/2017</u>			
1b	Three-digit plan number (PN) ▶	<u>005</u>								
1c	Effective date of plan	<u>06/03/2017</u>								
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>IHI POWER SERVICES CORP.</u> <u>85 ENTERPRISE DRIVE</u> <u>SUITE 400</u> <u>ALISO VIEJO, CA 92656</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN)</td> <td><u>90-0819919</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number</td> <td><u>949-297-0840</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions)</td> <td><u>221100</u></td> </tr> </table>	2b	Employer Identification Number (EIN)	<u>90-0819919</u>	2c	Plan Sponsor's telephone number	<u>949-297-0840</u>	2d	Business code (see instructions)	<u>221100</u>
2b	Employer Identification Number (EIN)	<u>90-0819919</u>								
2c	Plan Sponsor's telephone number	<u>949-297-0840</u>								
2d	Business code (see instructions)	<u>221100</u>								

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2020	KYLE ADLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 131
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 124 6a(2) 113 6b 8 6c 6 6d 127 6e 1 6f 128 6g 6h 3
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: 1A 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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

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

A Name of plan <u>RAVENSWOOD REPRESENTED EMPLOYEE DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>IHI POWER SERVICES CORP.</u>	D Employer Identification Number (EIN) <u>90-0819919</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	a Market value	2a	<u>4142319</u>
	b Actuarial value	2b	<u>4142319</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>1</u>	<u>31117</u>
	b For terminated vested participants.....	<u>6</u>	<u>120878</u>
	c For active participants	<u>124</u>	<u>5594889</u>
	d Total.....	<u>131</u>	<u>5746884</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	<u>5.86</u> %
6	Target normal cost.....	6	<u>1478649</u>

Statement by Enrolled Actuary

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

SIGN HERE		
	Signature of actuary	<u>10/13/2020</u>
	<u>JAMES T. HALLERMANN, ASA, EA</u>	Date <u>20-07818</u>
	Type or print name of actuary	Most recent enrollment number
	<u>THE BENEFIT PRACTICE</u>	<u>203-517-3523</u>
	Firm name	Telephone number (including area code)
	<u>1055 WASHINGTON BLVD SUITE 610 STAMFORD, CT 06901</u>	
	Address of the firm	

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

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

**Schedule SB (Form 5500) 2019
v. 190130**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-16.25</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		794495
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.08</u> %		48305
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		842800
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	68.52 %
15 Adjusted funding target attainment percentage	15	68.52 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	0.00 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	68.52 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2019	1200000	0			
07/15/2019	650000	0			
09/13/2019	75000	0			
10/15/2019	650000	0			
Totals ▶			18(b)	2575000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2504867

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	1478649
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1902341	405339	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	1883988
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)		36	1883988
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	2504867
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	620879
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		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 RAVENSWOOD REPRESENTED EMPLOYEE DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 IHI POWER SERVICES CORP.	D Employer Identification Number (EIN) 90-0819919	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

BURGESS CHAMBERS & ASSOCIATES, INC.

59-2878619

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	27482	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RICHMOND CAPITAL MANAGEMENT, INC.

54-1288566

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	6510	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019	
A Name of plan RAVENSWOOD REPRESENTED EMPLOYEE DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ► 005
C Plan sponsor's name as shown on line 2a of Form 5500 IHI POWER SERVICES CORP.	D Employer Identification Number (EIN) 90-0819919

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)	0	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)	352618	21430
(2) U.S. Government securities	1c(2)	0	3605279
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		2372682
(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)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	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)	3789701	1691037
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	76057

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	4142319	7766485

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	4142319	7766485
---	-----------	---------	---------

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)	2575000	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	2575000
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1948	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	50736	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	-16565	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		36119
(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)	53861	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		53861
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2655206	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2673119	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-17913
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	1109803	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1109803

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3756870

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15502	
(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)		15502
f Corrective distributions (see instructions)	2f		0
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)	35444	
(4) Other	2i(4)	81758	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		117202
j Total expenses. Add all expense amounts in column (b) and enter total	2j		132704

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3624166
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **CONDON O'MEARA MCGINTY&DONNELLY LLP**

(2) EIN: **13-3628255**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		415000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4253512. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan RAVENSWOOD REPRESENTED EMPLOYEE DEFINED BENEFIT PLAN		B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 IHI POWER SERVICES CORP.		D Employer Identification Number (EIN) 90-0819919
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 94-1737782		
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 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Financial Statements
and
Supplemental Schedules
for Plan year ended
December 31, 2019**

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Employer ID #90-0819919
Plan #005**

**Attachment to Form 5500
for Plan year ended December 31, 2019**

Index to Financial Statements

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Note: The accompanying financial statements have been prepared for the purpose of filing Department of Labor Form 5500. Supplemental schedules required by Section 2520 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, other than the two listed above, are omitted because of the absence of the conditions under which they are required.

Independent Auditor's Report

To the Trustees and the Participants of
Ravenswood Represented Employee
Defined Benefit Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Ravenswood Represented Employee Defined Benefit Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and December 31, 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 matters described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 6, which was certified by Charles Schwab Bank (the "Trustee" of the Plan), except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of December 31, 2019 and December 31, 2018 and for the year ended December 31, 2019, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter – Report on Supplemental Schedules

The supplemental schedules, Schedule of Assets (Held at End of Year) at December 31, 2019 and Schedule of Reportable Transactions for the year ended December 31, 2019 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules other than that derived from the information certified by the Trustee have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Carver DiLeone & Donnelly LLP

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Statements of Net Assets
Available for Benefits**

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents (as certified by Trustee)	\$ 21,430	\$ 352,618
Investments, at fair value (as certified by Trustee)		
Mutual funds	1,691,037	3,789,701
U.S. government and agency obligations	3,605,279	-
Corporate bonds	2,372,682	-
Municipal bonds	<u>76,057</u>	<u>-</u>
Net assets available for benefits	<u>\$ 7,766,485</u>	<u>\$ 4,142,319</u>

See notes to financial statements.

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Statement of Changes in Net Assets
Available for Benefits
Year Ended December 31, 2019**

Additions

Employer contributions	\$ 2,575,000
Investment return (as certified by Trustee)	
Interest and dividends	89,980
Net appreciation in fair value of investmnts	<u>1,091,890</u>
Net investment return	<u>1,181,870</u>
Total additions	<u>3,756,870</u>

Deductions

Benefits paid to participants or their beneficiaries	15,502
Administrative fees	<u>117,202</u>
Total deductions	<u>132,704</u>

Net increase in net assets available for benefits	3,624,166
--	------------------

Net assets available for benefits, beginning of year	<u>4,142,319</u>
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Net assets available for benefits, end of year	<u>\$ 7,766,485</u>
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**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Notes to Financial Statements
December 31, 2019**

Note 1 - Plan description

The following brief description of the Ravenswood Represented Employee Defined Benefit Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a complete description of the Plan.

General

The Plan is a defined benefit pension plan covering eligible union employees at the Ravenswood Generating Station. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Eligibility and vesting

Employees at the Ravenswood Generating Station are immediately eligible to participate in the Plan once becoming members of Local 1-2 Utility Workers Union of America AFL-CIO. Participants become fully vested upon the earlier of the completion of five years of vesting service or normal retirement age.

Funding

The Plan is funded by contributions from IHI Power Services, Inc. (the “Organization”) from an actuarially determined amount which considers the Plan’s normal cost and investment return and, if applicable, is limited by federal income tax regulations. For 2019 and 2018, the Plan met the minimum funding requirements established by the federal government. Participants are not permitted to make contributions.

Benefits

Normal retirement benefits under the Plan are based on a percentage of an employees’ final average pay for each vesting year of weekly service. Normal retirement age for Plan benefits is 65. Participants may elect to receive reduced benefits upon early retirement at age 55 provided that they have at least 30 years of vesting service. Participants may also choose to retire without a reduction in benefits if they terminate employment with the sum of the participant’s age and years of vesting service exceeding 75.

Participants may elect to receive pension benefits in several different forms, including lump-sum, normal, and 12-year certain and life option.

Note 2 - Summary of significant accounting policies

Basis of accounting

The accompanying financial statements are prepared on the accrual basis of accounting with the exception of benefits paid which are recorded on a cash basis.

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Notes to Financial Statements (continued)
December 31, 2019**

Note 2 - Summary of significant accounting policies (continued)

Fair value measurements

Fair value refers to the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. The fair value hierarchy gives the highest priority to quoted market prices in active markets and the lowest priority to unobservable data. Fair value measurements are required to be separately disclosed by level within the fair value hierarchy. All of the Plan's investments are measured using Level 1 inputs, which are defined as quoted prices in active markets for identical assets that the reporting entity has the ability to access at the measurement date.

Investment transactions and return

Purchases and sales of securities are reflected on a trade-date basis. Realized gains and losses on the sale of securities are computed on each individual investment.

Interest income is recorded when earned. Dividends are recorded on the ex-dividend date.

The aggregate of (a) the net unrealized appreciation or depreciation in the fair value of investments for the year ended December 31 and (b) the net gains or losses on dispositions of investments during the year is reflected as net appreciation (depreciation) in the fair value of investments for the year.

Investment valuation

The Plan's investments are stated at fair value in the accompanying financial statements based on quoted prices in active markets. Net appreciation or depreciation for the year is reflected in the statement of changes in net assets available for benefits.

Risk and uncertainties

The Plan invests in various mutual funds, U.S. government obligations, corporate bonds and municipal bonds. These investments are exposed to various risks such as interest rate, market, credit and liquidity risks. Due to the level of risk associated with mutual funds, it is at least reasonably possible that changes in the values of mutual funds will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Notes to Financial Statements (continued)
December 31, 2019**

Note 2 - Summary of significant accounting policies (continued)

Use of estimates

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

Payment of benefits

Benefit payments to participants are recorded upon distribution.

Administrative fees and expenses

Administrative fees and expenses are paid directly by the Plan.

Subsequent events

The Plan has evaluated events and transactions for potential recognition or disclosure through September 28, 2020, which is the date the financial statements were available to be issued.

The recent spread of the COVID-19 coronavirus has caused business disruption in many industries due to measures taken to contain the virus. As a result, economic uncertainties have arisen which have the potential to impact the plan; although to date, no known adverse effects have been experienced. In response to these economic uncertainties, Congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") that included numerous employee benefit plan provisions to assist plan sponsors and participants.

Note 3 – Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' final average pay for each vesting years of weekly service.

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Notes to Financial Statements (continued)
December 31, 2019**

Note 3 – Actuarial present value of accumulated plan benefits (continued)

The actuarial present value of accumulated plan benefits is determined by the actuary, the Benefit Practice, using the actual cost method, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for events such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation were (a) life expectancy of participants based on the RP2014 Combined Annuitant and Non-Annuitant Mortality Tables adjusted backward to 2006 with Scale MP-2014 and projected with Scale MP-2018, (b) staggered retirement ages of 55 and older, (c) an assumed interest rate of 6% per annum and (d) assumed investment return of 6%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The accumulated plan benefits as of December 31, 2019 and December 31 2018 as determined by the Plan's actuary, are as follows:

	<u>2019</u>	<u>2018</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Terminated and active participants	\$ 8,274,833	\$ 5,636,790
Retired participants and beneficiaries receiving payments	620,613	29,807
Non vested benefits	<u>230,927</u>	<u>317,005</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 9,126,373</u>	<u>\$ 5,983,602</u>

The change in actuarial present value of accumulated plan benefits for the year ended December 31, 2019 is as follows:

Actuarial present value of accumulated plan benefits, at beginning of year	\$ 5,983,602
Increase (decrease) during the year attributable to	
Benefits accumulated	2,845,371
Increase for interest due to decrease in discount period	358,558
Benefits paid	(15,502)
Change in actuarial assumptions	<u>(45,656)</u>
Actuarial present value of accumulated plan benefits, at end of year	<u>\$ 9,126,373</u>

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Notes to Financial Statements (continued)
December 31, 2019**

Note 4 – Party-in-interest

Charles Schwab Bank is a Trustee as defined by the Plan and is paid a fee for their services, and, therefore, those transactions qualify as party-in-interest.

Certain other fees and administrative fees related to the administration of the Plan were paid by the Plan or by the Organization. These transactions also qualify as party-in-interest transactions.

Note 5 – Priorities upon termination

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

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to return for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Benefits for all participants or beneficiaries who have been or could have been receiving benefits during the three-year period just before termination of the Plan. The benefits will depend upon the Plan provisions during the five year period to the termination of the Plan.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”), (a U.S. governmental agency) up to the applicable limitations.
- d. All other vested benefits (that is, vested benefits not insured by the PBGC).
- e. All non-vested benefits.

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

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

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

Notes to Financial Statements (continued)

December 31, 2019

Note 6 – Information certified by the Plan’s Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Charles Schwab Bank (the “Trustee”) has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate.

- Cash, cash equivalents and investments, as shown in the statements of net assets available for benefits as of December 31, 2019 and December 31, 2018.
- Investment return, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2019.

The Plan’s independent auditors did not perform auditing procedures with respect to this information except for comparing such information to the related information included in the financial statements and supplemental schedules.

Note 7 – Tax status

The Plan is in the process of applying for a determination letter from the IRS stating that the Plan is qualified and the trust established under the Plan is tax exempt under the appropriate sections of the IRC. 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, no provision for income taxes has been included in the Plan’s financial statements.

Schedule I

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Schedule H – Part IV – Line 4(i) – Schedule of Assets (Held at End of Year)
As of December 31, 2019**

**Employer ID #90-0819919
Plan #005**

<u>Identity of Issue</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Fair Value</u>
U.S. Government	U.S. Government and agency obligations - United States Treasuries	\$ 705,852	\$ 784,318
U.S. Government	U.S. Government and agency obligations - United States Treasuries	1,190,326	1,336,420
U.S. Government	U.S. Government and agency obligations - United States Treasuries	1,307,606	1,484,541
Ohio State University	Municipal Bonds	79,663	76,057
Amazon Inc.	Corporate Bonds	47,460	53,955
Anheuser-Busch Inc.	Corporate Bonds	61,205	68,146
AT&T Inc.	Corporate Bonds	52,579	61,591
Baltimore Gas and Electric	Corporate Bonds	49,700	48,918
Catepillar Inc.	Corporate Bonds	92,873	100,055
Chicago Burlington	Corporate Bonds	74,945	82,079
Citigroup Inc.	Corporate Bonds	66,071	72,244
Comcast Corp.	Corporate Bonds	112,035	130,025
Consolidated Edison	Corporate Bonds	104,924	115,664
CSX Corp.	Corporate Bonds	75,049	85,500
CVS Health Corp.	Corporate Bonds	57,243	59,130
DowDupont Inc.	Corporate Bonds	57,269	61,563
Eli Lilly	Corporate Bonds	45,876	52,780
Enterprise Product	Corporate Bonds	52,689	57,848
Exxon Mobil Corp.	Corporate Bonds	49,424	53,498
Fedex Corp.	Corporate Bonds	44,060	45,008
Goldman Sachs Group	Corporate Bonds	56,881	60,912
Intel Corp.	Corporate Bonds	49,771	54,638
International Business Machines	Corporate Bonds	67,311	75,205

Schedule I

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Schedule H – Part IV – Line 4(i) – Schedule of Assets (Held at End of Year) (continued)
As of December 31, 2019**

**Employer ID #90-0819919
Plan #005**

<u>Identity of Issue</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Fair Value</u>
Lockheed Martin	Corporate Bonds	\$ 50,448	\$ 58,441
Mass Inst Tech Mtn	Corporate Bonds	72,183	76,343
Mastercard Inc.	Corporate Bonds	51,203	55,982
McDonald's Corp.	Corporate Bonds	75,768	76,119
Microsoft Corp.	Corporate Bonds	46,432	53,186
Mondelez Intern	Corporate Bonds	53,996	57,939
Norfolk Southern	Corporate Bonds	47,176	52,944
Occidental Petr	Corporate Bonds	62,962	61,356
Qualcomm Inc.	Corporate Bonds	50,943	57,358
Sysco Corp.	Corporate Bonds	51,376	57,064
The Boeing Co.	Corporate Bonds	42,974	46,729
The Home Depot	Corporate Bonds	46,070	52,359
Union Pacific	Corporate Bonds	48,754	54,825
United Parcel	Corporate Bonds	51,487	57,825
University PA TR	Corporate Bonds	79,625	76,669
Verizon Communications	Corporate Bonds	52,279	61,350
WEC Energy Group	Corporate Bonds	70,883	77,434
American Fund Europacific Growth Fund	Mutual Funds	81,442	86,430
Fidelity 500 Index Fund	Mutual Funds	1,464,822	1,604,607
*Charles Schwab Bank	Cash and cash equivalents	21,430	21,430
Total assets (held at end of year)		\$ 7,023,065	\$ 7,766,485

* Party-in-interest as defined by ERISA

The above information has been certified by Charles Schwab Bank, the Trustee, as being complete and accurate.

Schedule II

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Schedule H – Part IV – Line 4(j) – Schedule of Reportable Transactions
For the Year Ended December 31, 2019**

**Employer ID #90-0819919
Plan #005**

<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value at Time of Transaction</u>	<u>Net (Loss)</u>
Fidelity U.S. Bond Index Fund	\$ -	\$ 999,955	\$ 1,001,741	\$ 999,955	\$ (1,786)
Fidelity U.S. Bond Index Fund	-	969,661	969,706	969,661	(45)
U.S. Treasury Bonds	335,108	-	335,108	335,108	-
U.S. Treasury Bonds	672,937	-	672,937	672,937	-
U.S. Treasury Bonds	215,841	-	215,841	215,841	-
Fidelity 500 Index Fund	-	474,955	486,667	474,955	(11,712)

Ravenswood Represented Employee Defined Benefit Plan**EIN: 90-0819919 PN: 005****Schedule SB, Line 26 – Schedule of Active Participant Data****Attained Years of Credited Service**

Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Under 25		3									3
25 to 29		6									6
30 to 34		8	4								12
35 to 39		7	8	4							19
40 to 44		1	4	5							10
45 to 49		2	2	4	2		3	1			14
50 to 54			3	3	7			6			19
55 to 59			2	2	5		2	8	3		22
60 to 64				3	2		1	3	3	2	14
65 to 69					1		1		1		3
70 & up								1		1	2
Total		27	23	21	17		7	19	7	3	124

Ravenswood Represented Employee Defined Benefit Plan
EIN: 90-0819919 PN: 005
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Basis

A. Funding Method

The valuation method is the actuarial cost method prescribed under Section 430 of the Internal Revenue Code.

Under this method, the following terms are used:

The Funding Target is the sum of the present value of all benefits accrued or earned under the plan as of the beginning of the plan year.

The Applicable Funding Target is equal to the Funding Target multiplied by the applicable transition percentage under the Worker, Retiree, and Employer Recovery Act of 2008.

The Target Normal Cost is the sum of the present value of all benefits which are expected to accrue or be earned under the plan during the plan year.

The Carryover Balance maintained by the plan was set equal to the Credit Balance, if any, in the Funding Standard Account as of the final day of the 2007 plan year. It is decreased when used to reduce the minimum required contribution in succeeding plan years. The unused portion is adjusted to reflect the rate of return on plan assets in those succeeding plan years.

The Prefunding Balance is the accumulation of discounted contributions in excess of the minimum funding requirement for 2008 and later plan years. It is decreased when used, and adjusted for return on plan assets, similarly to the Carryover Balance.

The Funding Shortfall is equal to the Funding Target, less the Actuarial Value of Assets, reduced by the Prefunding Balance and the Carryover Balance.

The Adjusted Funding Shortfall is equal to the Applicable Funding Target, less the Actuarial Value of Assets, reduced by the Prefunding Balance and the Carryover Balance.

A Shortfall Amortization Base is established for a plan year equal to the Adjusted Funding Shortfall less the present value of the existing Shortfall Amortization Installments and Waiver Amortization Installments, if any. Under some circumstances, no Shortfall Amortization Base may need to be established and/or prior Shortfall Amortization Bases may be eliminated.

A Shortfall Amortization Installment is the amount necessary to amortize the Shortfall Amortization Base over the 7-plan-year period beginning with the plan year it is established. Under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, an extended amortization period may be elected by the plan sponsor for certain plan years.

Ravenswood Represented Employee Defined Benefit Plan
EIN: 90-0819919 PN: 005
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

B. Actuarial Assumptions

Interest:

For minimum funding:

Segment rates prescribed under HATFA for plan years beginning in 2019.

<u>Discount period</u>	<u>Segment rate</u>
0 to 5 years	3.74%
5 to 20 years	5.35%
20 years or longer	6.11%

For maximum deductible:

Segment rates prescribed by the IRS in Section 430(h)(2)(C) for the month of September 2018.

<u>Discount period</u>	<u>Segment rate</u>
0 to 5 years	2.28%
5 to 20 years	3.81%
20 years or longer	4.46%

For recommended maximum:

Segment rates prescribed by the IRS in Section 417(e) for the month of November 2018, as limited by Section 415(b) if applicable.

<u>Discount period</u>	<u>Segment rate</u>
0 to 5 years	3.43 %
5 to 20 years	4.46%
20 years or longer	4.88%

For ASC 960:

6.00% per annum.

Mortality:

For funding:

Pre-retirement: 2019 Mortality Tables prescribed by the IRS under Section 430(h)(3) as issued in Notice 2017-60 for Non-Annuity, Males and Females, respectively, using the option under §1.430(h)(3)-1(f)(2).

Post-retirement (Annuity Distributions): 2019 Mortality Tables prescribed by the IRS under Section 430(h)(3) as issued in Notice 2017-60 for

Ravenswood Represented Employee Defined Benefit Plan

EIN: 90-0819919 PN: 005

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Annuitants, Males and Females, respectively, using the option under §1.430(h)(3)-1(f)(2).

Post-retirement (Lump Sum Distributions): 2019 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Lump Sum Distributions.

For ASC 960 as of 1/1/2019:

Pre-retirement: RP 2014 Mortality Tables for Non-Annuitants employees, Males and Females, respectively, adjusted backward to 2006 with Scale MP-2014 and projected with Scale MP-2018.

Post-retirement: RP 2014 Mortality Tables for Healthy Annuitants, Males and Females, respectively, adjusted backward to 2006 with Scale MP-2014 and projected with Scale MP-2018.

Post-retirement (Lump Sum Distributions): 2019 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Lump Sum Distributions.

For ASC 960 as of 12/31/2019:

Pre-retirement: PRI 2012 Employee Mortality Table, Males and Females, respectively, projected from 2012 with Scale MP-2019.

Post-retirement: PRI 2012 Retiree Mortality Table, Males and Females, respectively, projected from 2012 with Scale MP-2019.

Post-retirement (Lump Sum Distributions): 2019 Mortality Tables prescribed by the IRS under Section 430(h)(3) for Lump Sum Distributions.

Ravenswood Represented Employee Defined Benefit Plan

EIN: 90-0819919 PN: 005

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Turnover: 75% of the rates from the 2003 Society of Actuaries Pension Plan Turnover Study Small Plan Age Table. Sample percentages of employees terminating during the year of age shown.

<u>Age</u>	<u>Rate</u>
25	14.625%
30	11.625%
35	9.075%
40	7.050%
45	5.475%
50	4.200%
55	0.000%

Retirement: Percentage employees retiring during the year of age shown.

Active	<u>Age</u>	Svc < 30 <u>Rate</u>	Svc 30+ <u>Rate</u>
	55-57	5.00%	15.00%
	58-61	5.00%	18.00%
	62-64	35.00%	50.00%
	65+	100.00%	100.00%

Vested Terminations Age 62 benefit commencement

Disability Age 65 benefit commencement

Salary: 4.00% per annum.

Cost of Living Adjustment: 2.00%

Compensation Limit Indexation: 0.00% per annum.

Social Security: N/A.

Form of Benefit 100% of all future retirees, deaths, and disabilities are assumed to elect either a 50% Joint and Survivor

Ravenswood Represented Employee Defined Benefit Plan

EIN: 90-0819919 PN: 005

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Annuity or Single Life Annuity based on marriage assumption.

50% of future withdrawals are assumed to elect a Voluntary Cash Out, and 50% are assumed to elect either 50% Joint and Survivor Annuity or Single Life Annuity based on marriage assumption payable at age 62.

Spouse's Benefit:

Based on actual data. When actual data is not available, it is assumed that male (female) participants are 3 years older (younger) than their spouses, and that spouses are of the opposite sex.

Married Percentage:

90% of male participants and 60% of female participants are assumed to be married.

Disability:

150% of the rates based on the 1987 Commissioner's' Group Disability Table (CGDT) for Males with a six-month elimination period. Sample percentages of employees terminating during the year of age shown.

<u>Age</u>	<u>Rate</u>
25	0.1275%
30	0.1455%
35	0.1815%
40	0.2535%
45	0.4200%
50	0.7725%
55	1.4535%
60	2.2230%

Expenses:

\$0.

C. Valuation of Assets:

The actuarial value of assets is the market value.

Schedule II

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Schedule H – Part IV – Line 4(j) – Schedule of Reportable Transactions
For the Year Ended December 31, 2019**

**Employer ID #90-0819919
Plan #005**

<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value at Time of Transaction</u>	<u>Net (Loss)</u>
Fidelity U.S. Bond Index Fund	\$ -	\$ 999,955	\$ 1,001,741	\$ 999,955	\$ (1,786)
Fidelity U.S. Bond Index Fund	-	969,661	969,706	969,661	(45)
U.S. Treasury Bonds	335,108	-	335,108	335,108	-
U.S. Treasury Bonds	672,937	-	672,937	672,937	-
U.S. Treasury Bonds	215,841	-	215,841	215,841	-
Fidelity 500 Index Fund	-	474,955	486,667	474,955	(11,712)

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

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

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

A Name of plan Ravenswood Represented Employee Defined Benefit Plan	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF IHI Power Services Corp.	D Employer Identification Number (EIN) 90-0819919
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>			
2 Assets:			
a Market value.....	2a	4,142,319	
b Actuarial value	2b	4,142,319	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1	31,117	31,117
b For terminated vested participants	6	120,878	120,878
c For active participants	124	5,594,889	5,892,665
d Total	131	5,746,884	6,044,660
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.86%	
6 Target normal cost	6	1,478,649	

Statement by Enrolled Actuary

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

SIGN HERE	<u>James Hallermann</u> Signature of actuary	<u>10/13/20</u> Date
James T. Hallermann, ASA, EA		2007818
Type or print name of actuary		Most recent enrollment number
The Benefit Practice		203-517-3523
Firm name		Telephone number (including area code)
1055 Washington Blvd Suite 610 Stamford CT 06901		
Address of the firm		

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

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

Schedule SB (Form 5500) 2019
v. 190130

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8).....	0	0
10	Interest on line 9 using prior year's actual return of <u>-16.25%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		794,495
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.08%</u>		48,305
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance.....		842,800
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	68.52%
15	Adjusted funding target attainment percentage.....	15	68.52%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	0.00%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	68.52%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2019	1,200,000	0			
07/15/2019	650,000	0			
09/13/2019	75,000	0			
10/15/2019	650,000	0			
Totals ▶			18(b)	2,575,000	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 2,504,867
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	1,478,649	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	1,902,341	405,339	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	1,883,988	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....	36	1,883,988	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	2,504,867	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	620,879	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Ravenswood Represented Employee Defined Benefit Plan
EIN: 90-0819919 PN: 005
Schedule SB, Line 19 – Discounted Employer Contributions

<u>Date</u>	<u>Amount</u>	<u>Plan Year Applied</u>	<u>Applicable Rate</u>	<u>Discounted Amount</u>
4/15/2019	1,200,000	2019	5.86%	1,180,699
7/15/2019	650,000	2019	5.86%	630,535
9/13/2019	75,000	2019	5.86%	72,077
10/15/2019	650,000	2019	5.86%	621,556
Total:	2,575,000		Total:	2,504,867

Ravenswood Represented Employee Defined Benefit Plan
EIN: 90-0819919 PN: 005
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Each participant is assumed to retire at his or her normal retirement age.
The age specified in the plan as normal retirement is 65.

Participants With < 30 Years of Service

Age	Rate	Lives	Retiring	Weight
55	5.00%	100.00	5.00	2.75
56	5.00%	95.00	4.75	2.66
57	5.00%	90.25	4.51	2.57
58	5.00%	85.74	4.29	2.49
59	5.00%	81.45	4.07	2.40
60	5.00%	77.38	3.87	2.32
61	5.00%	73.51	3.68	2.24
62	35.00%	69.83	24.44	15.15
63	35.00%	45.39	15.89	10.01
64	35.00%	29.50	10.33	6.61
65	100.00%	19.18	19.18	12.47
				61.67

Participants With 30 or More Years of Service

Age	Rate	Lives	Retiring	Weight
55	15.00%	100.00	15.00	8.25
56	15.00%	85.00	12.75	7.14
57	15.00%	72.25	10.84	6.18
58	18.00%	61.41	11.05	6.41
59	18.00%	50.36	9.06	5.35
60	18.00%	41.29	7.43	4.46
61	18.00%	33.86	6.09	3.72
62	50.00%	27.77	13.88	8.61
63	50.00%	13.88	6.94	4.37
64	50.00%	6.94	3.47	2.22
65	100.00%	3.47	3.47	2.26
				58.96

Combined Weighted Average = $[61.67 * 95 + 58.96 * 29] / 124 = 61.04$

Ravenswood Represented Employee Defined Benefit Plan

EIN: 90-0819919 PN:005

Schedule SB, Part V – Summary of Plan Provisions

Summary of Plan Provisions

DEFINITIONS:

Compensation:	Basic straight time compensation based on regular stated rate of pay plus 50% of eligible premium pay.
Final Average Pay	Highest 60 consecutive months out of the last 120 months, divided by 60.
Total Pay	Compensation in the year of termination and in each of the 14 prior years, plus Compensation equal to that of the 14th prior year for years of service before the 14th prior year, with a maximum of 30 total considered years of service.
Years of Credited Service:	<p>For accrual purposes, a year of service is credited for each calendar year of employment. Service under the Prior Plans is included under the plan.</p> <p>For vesting purposes, years of service is for any plan year in which six consecutive months are worked, including service under the Prior Plans, calculated from date of hire</p>
Normal Form of Annuity:	100% Joint and Survivor annuity with Pop-Up for married participants and Single Life Annuity for single participants.
Normal Retirement Date:	The first day of the month coinciding with or following the attainment of age 65.
Prior Plans	TransCanada USA Services, Inc. Retirement Plan and Consolidated Edison Retirement Plan.

PENSION BENEFITS:

Eligibility for Plan Participation:	Eligible union employees who are members of Local 1-2 Utility Workers Union of America AFL-CIO and whose employment is governed under the terms of a collective bargaining agreement which provides for participation in this plan are eligible to participate immediately.
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Ravenswood Represented Employee Defined Benefit Plan

EIN: 90-0819919 PN:005

Schedule SB, Part V – Summary of Plan Provisions

Benefit Formula	Monthly Accrued Benefit
Basic Formula	1.5% of Final Average Pay for service up to 24 years, plus 2.0% of Final Average Pay for service from 25 to 30 years, plus 0.5% of Final Average Pay for service above 30.
Alternative Formula	Formula: 2.2% of Total Pay, plus 1.5% of service in excess of 30 years multiplied by 2.2% of Total Pay.
Alternative Formula Eligibility	Available to certain former ConEd employees. These employees receive the greater of the Basic and Alternative Formulas.
Minimum Benefits	<p>The greater of:</p> <ul style="list-style-type: none">a) \$4.40 per month per year of service up to 25 yearsb) \$110 per month for a participant having 25 years of service plus \$5.50 per month per year of service up to 30 yearsc) \$137.50 per month for participants with 30 or more years of service. <p>These minimums apply to pensions first payable on or after age 62 (or Normal Retirement Date for disability).</p>
Offsets	The resulting all-service benefit determined above is offset by the benefit accrued in the TransCanada USA Services, Inc. Retirement Plan and is also offset, for applicable employees, by the benefit accrued in the Consolidated Edison Retirement Plan.
Early Retirement:	
Eligibility:	A participant may elect to retire early on the first day of any month after the sum of his age and benefit service are at least 75.
Benefit formula:	<p>Age 60 with 75 points: unreduced. Age 55 with 30 years of service: unreduced. With 75 points: reduced 1.5% per year prior to age 60 until age 55.</p> <p>Offsets are reduced according to the terms of the plan using age at benefit commencement and credited service under the applicable plan.</p>

Ravenswood Represented Employee Defined Benefit Plan

EIN: 90-0819919 PN:005

Schedule SB, Part V – Summary of Plan Provisions

Vesting:

Eligibility: 100% vested after five Years of Vesting Service, 0% with less than five Years of Vesting Service.

Benefit Formula: With less than 75 points, he will be entitled to his full Accrued Benefit payable at age 65. Participants with fewer than 75 points may elect a Voluntary Cash Out based on the actuarially reduced benefit. If the participant reaches 75 points prior to age 65, he may commence an Early Retirement Benefit.

Disability Benefit A Participant whose active employment with the Employer ceases because of a Disability prior to the Participant's Normal Retirement Date shall be eligible for a deferred pension beginning at Normal Retirement Date. Such pension will be determined as if the participant worked until Normal Retirement Date at the annual Basic Straight Time Compensation as of the date of Disability.

Cost of Living Adjustment A cost of living adjustment will be provided each April for pension annuities which commenced before December 31st of the prior year. Each annual adjustment shall equal 75% of the percentage increase rounded to the nearest 1/10% in the Consumer Price index, all urban consumers-US city average for the preceding December over the index for the next-preceding December. The adjustment cannot exceed 3% or be less than 0%. However, the resulting annuity cannot be larger than the original annuity multiplied by the Index for the prior December divided by the Index in the month prior to the original benefit commencement date.

Schedule I

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Schedule H – Part IV – Line 4(i) – Schedule of Assets (Held at End of Year)
As of December 31, 2019**

**Employer ID #90-0819919
Plan #005**

<u>Identity of Issue</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Fair Value</u>
U.S. Government	U.S. Government and agency obligations - United States Treasuries	\$ 705,852	\$ 784,318
U.S. Government	U.S. Government and agency obligations - United States Treasuries	1,190,326	1,336,420
U.S. Government	U.S. Government and agency obligations - United States Treasuries	1,307,606	1,484,541
Ohio State University	Municipal Bonds	79,663	76,057
Amazon Inc.	Corporate Bonds	47,460	53,955
Anheuser-Busch Inc.	Corporate Bonds	61,205	68,146
AT&T Inc.	Corporate Bonds	52,579	61,591
Baltimore Gas and Electric	Corporate Bonds	49,700	48,918
Catepillar Inc.	Corporate Bonds	92,873	100,055
Chicago Burlington	Corporate Bonds	74,945	82,079
Citigroup Inc.	Corporate Bonds	66,071	72,244
Comcast Corp.	Corporate Bonds	112,035	130,025
Consolidated Edison	Corporate Bonds	104,924	115,664
CSX Corp.	Corporate Bonds	75,049	85,500
CVS Health Corp.	Corporate Bonds	57,243	59,130
DowDupont Inc.	Corporate Bonds	57,269	61,563
Eli Lilly	Corporate Bonds	45,876	52,780
Enterprise Product	Corporate Bonds	52,689	57,848
Exxon Mobil Corp.	Corporate Bonds	49,424	53,498
Fedex Corp.	Corporate Bonds	44,060	45,008
Goldman Sachs Group	Corporate Bonds	56,881	60,912
Intel Corp.	Corporate Bonds	49,771	54,638
International Business Machines	Corporate Bonds	67,311	75,205

Schedule I

**RAVENSWOOD REPRESENTED EMPLOYEE
DEFINED BENEFIT PLAN**

**Schedule H – Part IV – Line 4(i) – Schedule of Assets (Held at End of Year) (continued)
As of December 31, 2019**

**Employer ID #90-0819919
Plan #005**

<u>Identity of Issue</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Fair Value</u>
Lockheed Martin	Corporate Bonds	\$ 50,448	\$ 58,441
Mass Inst Tech Mtn	Corporate Bonds	72,183	76,343
Mastercard Inc.	Corporate Bonds	51,203	55,982
McDonald's Corp.	Corporate Bonds	75,768	76,119
Microsoft Corp.	Corporate Bonds	46,432	53,186
Mondelez Intern	Corporate Bonds	53,996	57,939
Norfolk Southern	Corporate Bonds	47,176	52,944
Occidental Petr	Corporate Bonds	62,962	61,356
Qualcomm Inc.	Corporate Bonds	50,943	57,358
Sysco Corp.	Corporate Bonds	51,376	57,064
The Boeing Co.	Corporate Bonds	42,974	46,729
The Home Depot	Corporate Bonds	46,070	52,359
Union Pacific	Corporate Bonds	48,754	54,825
United Parcel	Corporate Bonds	51,487	57,825
University PA TR	Corporate Bonds	79,625	76,669
Verizon Communications	Corporate Bonds	52,279	61,350
WEC Energy Group	Corporate Bonds	70,883	77,434
American Fund Europacific Growth Fund	Mutual Funds	81,442	86,430
Fidelity 500 Index Fund	Mutual Funds	1,464,822	1,604,607
*Charles Schwab Bank	Cash and cash equivalents	21,430	21,430
Total assets (held at end of year)		<u>\$ 7,023,065</u>	<u>\$ 7,766,485</u>

* Party-in-interest as defined by ERISA

The above information has been certified by Charles Schwab Bank, the Trustee, as being complete and accurate.

Ravenswood Represented Employee Defined Benefit Plan**EIN: 90-0819919 PN: 005****Schedule SB, Line 32 – Schedule of Amortization Bases**

Type of <u>Base</u>	Present Value of Remaining <u>Installment</u>	Date Base <u>Established</u>	Amortization Period <u>Remaining</u>	Amortization <u>Installment</u>
Total Shortfall	\$ 1,902,341			\$ 405,339
Shortfall	(879,125)	January 1, 2019	7	(142,847)
Shortfall	644,732	January 1, 2018	6	118,893
Shortfall	2,136,734	June 3, 2017	5.4219	429,293
Total Waiver	\$ -			\$ -

Notes:

1. Due to short plan year beginning June 3, 2017, the remainder of the pro-rated installment will be required to be made in the plan year beginning January 1, 2024 to the amount of \$181,126.