

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
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>LOGIC PD 401(K) RETIREMENT SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/25/1982</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>03/25/1982</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>03/25/1982</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>LOGIC PD</u> <u>6201 BURY DRIVE</u> <u>EDEN PRAIRIE, MN 55346</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>41-1424025</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>952-941-8071</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>334410</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>41-1424025</u>	2c Plan Sponsor's telephone number <u>952-941-8071</u>	2d Business code (see instructions) <u>334410</u>	
2b Employer Identification Number (EIN) <u>41-1424025</u>					
2c Plan Sponsor's telephone number <u>952-941-8071</u>					
2d Business code (see instructions) <u>334410</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	SHANE HOFFMAN
	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.

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <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	5 464
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) 248 6a(2) 168 6b 3 6c 178 6d 349 6e 1 6f 350 6g 334 6h 63
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

9a Plan funding arrangement (check all that apply) (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
---	---

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan LOGIC PD 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LOGIC PD	D Employer Identification Number (EIN) 41-1424025	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a

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

☒ Yes
 ☐ No

b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation FIDELITY INVESTMENTS INSTITUTIONAL 04-2647786

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

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

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

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

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

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

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

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

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65 71	RECORDKEEPER	61843	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

BERGANKDV WEALTH MANAGEMENT LLC

20-8172864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	38106	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAKER TILLY VIRCHOW KRAUSE

39-0859910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/A UDITOR	12087	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)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	5846	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
---	--	--

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

A Name of plan <u>LOGIC PD 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LOGIC PD</u>	D Employer Identification Number (EIN) <u>41-1424025</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH MOD 2025 R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2285799-214</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH MOD RET R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2248665-211</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH CON 2035 R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2491300-218</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH CON 2055 R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2575758-224</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH CON 2045 R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2529162-221</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH AGR RET R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2238264-210</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH AGR 2055 R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST FIDUCIARY SERVICES</u>		
c EIN-PN <u>47-2554270-222</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH AGR 2045 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2503540-219	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH AGR 2025 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2275031-213	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH AGR 2035 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2468898-216	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH MOD 2035 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2478524-217	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH MOD 2045 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2516187-220	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **MORLEY STABLE VALUE**

b Name of sponsor of entity listed in (a): **UNION BOND & TRUST COMPANY**

c EIN-PN 93-6274329-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH MOD 2055 R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2563528-223	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **FLEXPATH CON RET R1**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST FIDUCIARY SERVICES**

c EIN-PN 47-2264760-212	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
---------------------------------------	-------------------------------	--

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

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

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

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

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

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

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

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

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

SCHEDULE H (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>	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 LOGIC PD 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LOGIC PD	D Employer Identification Number (EIN) 41-1424025	

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)	8892	19720939
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	17010	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)	357824	530305
(9) Value of interest in common/collective trusts	1c(9)	20540598	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)	3451669	19
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	24375993	20251263

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	24375993	20251263
---	-----------	----------	----------

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)	221343	
(B) Participants	2a(1)(B)	1273228	
(C) Others (including rollovers)	2a(1)(C)	151775	
(2) Noncash contributions	2a(2)	0	1646346
(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)	302	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	28154	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		28456
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	104193
(B) Common stock	2b(2)(B)	286	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	103907	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	145531	51203
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	94328	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		3956512
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		942085
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		6728795

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10728287	
(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)		10728287
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		7510
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)	5846	
(4) Other	2i(4)	111882	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		117728
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10853525

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4124730
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: **BAKER TILLY US, LLP**

(2) EIN: **39-0859910**

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?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
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.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
---	---	--

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

A Name of plan <u>LOGIC PD 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LOGIC PD</u>	D Employer Identification Number (EIN) <u>41-1424025</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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 _____

Logic PD
401(K) Retirement Savings Plan

Financial Statements and Supplementary Schedule

December 31, 2019 and 2018

Logic PD 401(K) Retirement Savings Plan

Table of Contents

December 31, 2019 and 2018

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
Supplementary Information	
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)	12

Independent Auditors' Report

To the Plan Sponsor and Participants of
Logic PD 401(k) Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Logic PD 401(k) Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018 and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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.

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 8, which was certified by Fidelity Management Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplementary schedule. 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 certifications from the Trustee, as of December 31, 2019 and 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 as a whole.

Other Matter - Report on Supplementary Information

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

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

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

Baker Tilly US, LLP

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Minneapolis, Minnesota
October 13, 2020

Logic PD 401(K) Retirement Savings Plan

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

	<u>2019</u>	<u>2018</u>
Assets		
Investments at fair value	\$ 19	\$ 24,018,169
Cash - interest bearing	19,720,939	-
Receivables:		
Notes receivable from participants	<u>530,305</u>	<u>357,824</u>
Net assets available for benefits	<u>\$ 20,251,263</u>	<u>\$ 24,375,993</u>

See notes to financial statements

Logic PD 401(K) Retirement Savings Plan

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

Additions

Investment income:

Net appreciation in fair value of investments	\$ 4,949,800
Interest and dividends	<u>104,495</u>

Total investment income	<u>5,054,295</u>
-------------------------	------------------

Interest income on notes receivable from participants	<u>28,154</u>
---	---------------

Contributions:

Participants	1,273,228
Company	221,343
Rollovers	<u>151,775</u>

Total contributions	<u>1,646,346</u>
---------------------	------------------

Total additions	<u>6,728,795</u>
-----------------	------------------

Deductions

Benefits paid to participants	10,735,797
Administrative expenses	<u>117,728</u>

Total deductions	<u>10,853,525</u>
------------------	-------------------

Net decrease	(4,124,730)
--------------	-------------

Net Assets Available for Benefits

Beginning of year	<u>24,375,993</u>
-------------------	-------------------

End of year	<u>\$ 20,251,263</u>
-------------	----------------------

Logic PD 401(K) Retirement Savings Plan

Notes to Financial Statements
December 31, 2019 and 2018

1. Description of the Plan

The following description of the Logic PD 401(k) Retirement Savings Plan (the Plan) provides only general information. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code (IRC) whereby contributions to the Plan consist of participant salary reduction deferrals, discretionary matching Company contributions, and discretionary non-elective Company contributions. The Plan sponsor, administrator, and employer is Logic PD, Inc. (the Company). The Plan sponsor and administrator appointed Fidelity Management Trust Company, as the Trustee and recordkeeper of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Substantially all employees who have completed one month of service and are at least 18 years of age are eligible to participate in the Plan.

Contributions

Participants may contribute up to the maximum allowed by the IRC. Participants may also contribute amounts representing distributions from other qualified plans (rollover contributions). In addition, participants are also able to make Roth (after-tax) contributions to the Plan. If the participant is 50 years of age or older, they may elect to defer additional amounts that are not to exceed \$6,000 (catch-up contributions) for the year ended December 31, 2019.

The Company's matching contribution for the year end December 31, 2019 was equal to 50 percent of the first 6 percent of the participant's salary, with a maximum match of 3 percent of the participant's salary.

Each Plan year, the Company will determine whether to make a separate profit sharing contribution. The Company did not make a separate profit sharing contribution to the Plan for the year ended December 31, 2019.

Participant Accounts

Participants can designate the investment of their accounts from various funds with pre-selected investment objectives.

Each participant's account is credited with the participant's salary reduction deferral, Roth, catch-up contributions, rollover contributions and an allocation of the Company's contributions, if any, and Plan earnings. Individual accounts are charged with an allocation of administrative expenses. Earnings from the fund are allocated on the basis of participant account balances invested in the respective funds.

Investment Options

All investments in the Plan are participant directed. The Plan offers various investment options consisting of mutual funds and a self-directed brokerage account.

Vesting

Participants are immediately vested in their salary reduction deferrals, Roth, catch-up contributions, rollover contributions, safe harbor matching contributions, and the earnings thereon.

Logic PD 401(K) Retirement Savings Plan

Notes to Financial Statements
December 31, 2019 and 2018

Vesting in the Company's matching contributions is based on years of continuous service as follows: 20 percent after one year, 40 percent after two years, 60 percent after three years, 80 percent after four years, and 100 percent after five years. Vesting in the Company's discretionary profit sharing contributions, if any, is based on years of continuous service as follows: 20 percent after two years, 40 percent after three years, 60 percent after four years, 80 percent after five years, and 100 percent after six years. Each participant also becomes 100 percent vested on termination of service due to death, disability, termination of the Plan, or upon normal retirement age as defined by the Plan. For purposes of determining the extent to which a participant is vested, a year of service is defined as the completion of at least 1,000 hours of service during any year of employment with the employer.

Forfeited Non-Vested Accounts

As of December 31, 2019 and 2018, forfeited nonvested accounts totaled \$92,967 and \$42,953, respectively. These accounts are used to reduce Company matching contributions or to pay expenses in future Plan years. During the year ended December 31, 2019, the Plan used \$185,517 from forfeited nonvested accounts to reduce Company contributions and used \$12,170 to pay Plan expenses.

Payment of Benefits

On termination of service, a participant (or in case of death, the participant's beneficiary) will receive a single lump sum equal to the value of his or her vested account balance if this balance does not exceed \$1,000 or may choose a) lump sum payment, b) a rollover to another IRA or qualified plan, c) part lump sum, and part installments or d) installment payments if this balance exceeds \$1,000. Participants experiencing financial hardship may withdraw a portion of their account balance as defined in the Plan.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested salary reduction deferral account balance. Loan terms range from 1 to 5 years or up to 15 years for the purchase of a principal residence. The loans are secured by the balance in the participant's account and bear interest at a rate determined by the administrator. The interest rate the administrator determines must be commercially reasonable and once determined, will remain constant throughout the term of the loan. Interest rates ranged from 5.25 percent to 6.50 percent and 5.25 percent to 7.25 percent as of December 31, 2019 and 2018, respectively. Principal and interest is paid ratably through payroll deductions. Notes receivable from participants are recorded at amortized cost plus accrued interest.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Refer to Note 3 Fair Value of Financial Instruments for details on inputs, valuation techniques, and fair value measurement level within the fair value hierarchy.

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

Logic PD 401(K) Retirement Savings Plan

Notes to Financial Statements
December 31, 2019 and 2018

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 reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of both December 31, 2019 and 2018. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Administrative Expenses

The Company pays certain administrative expenses on behalf of the Plan.

Recent Accounting Standards

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2018-13, *Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*. ASU No. 2018-13 modifies the disclosure requirements for fair value measurements in Topic 820, Fair Value Measurement. The amendments are based on the concepts in the FASB Concepts Statement, *Conceptual Framework for Financial Reporting—Chapter 8: Notes to Financial Statements*, which the Board finalized on August 28, 2018. ASU No. 2018-13 is effective for fiscal years beginning after December 15, 2019. Early adoption is permitted. Management is currently assessing the impact that ASU No. 2018-13 will have on the Plan's financial statements.

Subsequent Events

The Plan has evaluated subsequent events through October 13, 2020 which is the date that the financial statements were approved and available to be issued, for events requiring recording or disclosure in the Plan's financial statements.

On January 2, 2020, the Plan transferred all Plan assets from Fidelity Management Trust Company to Principal Trust Company.

In March 2020, the World Health Organization categorized the outbreak of the SARSCoV2 coronavirus ("COVID19") as a pandemic. The COVID19 outbreak occurred globally causing significant fluctuations in financial markets in the United States and internationally. The extent of the impact on the Plan's net assets available for benefits, including the fair value of investment securities and related net investment income or loss, as well as future contributions, will depend on the duration and continued spread of the COVID19 outbreak and any other future economic developments. Plan management is not able at this time to estimate the full impact on the Plan's financial statements.

Logic PD 401(K) Retirement Savings Plan

Notes to Financial Statements
December 31, 2019 and 2018

3. Fair Value of Financial Instruments

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

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

Level 2 - Observable market based inputs or unobservable inputs that are corroborated by market data. Inputs to the valuation methodology include:

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

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

Level 3 - Unobservable inputs that are not corroborated by market data.

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

The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds are valued at the quoted market prices which represent the net asset value (NAV) of shares held by the Plan at year end.

Common/collective trust funds: The collective trust fund is valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Logic PD 401(K) Retirement Savings Plan

Notes to Financial Statements
December 31, 2019 and 2018

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

December 31, 2019				
	Total	Level 1	Level 2	Level 3
Mutual Funds:	\$ -	\$ -	\$ -	\$ -
Total assets in fair value hierarchy	-	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value (a)	<u>19</u>			
Total investments, at fair value	<u>\$ 19</u>			
December 31, 2018				
	Total	Level 1	Level 2	Level 3
Mutual Funds:	\$ 3,407,545	\$ 3,407,545	\$ -	\$ -
Total assets in fair value hierarchy	3,407,545	<u>\$ 3,407,545</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value (a)	\$ 20,610,624			
Total investments, at fair value	<u>\$ 24,018,169</u>			

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

For the years ended December 31, 2019 and 2018, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

Logic PD 401(K) Retirement Savings Plan

Notes to Financial Statements
December 31, 2019 and 2018

Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments for which fair value is measured using NAV per share practical expedient for the year ended December 31, 2019. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	December 31, 2019			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective Investment Trust Funds	<u>\$ 19</u>	N/A	Daily	30 days
	December 31, 2018			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective Investment Trust Funds	<u>\$ 20,610,624</u>	N/A	Daily	30 days

4. Risks and Uncertainties

The Plan provides for investments in a variety of investment funds. In general, investments are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

As of December 31, 2019, approximately 100 percent of the net assets available for benefits was in interest bearing cash (see Subsequent Events within Note 2).

As of December 31, 2018, the Plan's net assets available for benefits were invested in three funds that individually were more than 10 percent of the net assets and aggregated approximately 65 percent of net assets available for benefits.

5. Plan Tax Status

The Plan is placing reliance on an opinion letter dated May 21, 2015, received from the Internal Revenue Service (IRS) on the prototype plan indicating that the Plan is qualified under Section 401 of the IRC and is therefore not subject to tax under current income tax law. The prototype Plan has been amended since receiving the opinion letter. However, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. generally accepted accounting principles require Plan management to evaluate tax positions taken by the Plan. The financial statements effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Logic PD 401(K) Retirement Savings Plan

Notes to Financial Statements
December 31, 2019 and 2018

6. Plan Termination

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

During the year ended December 31, 2019, in connection with Company restructuring, the Plan was considered to be partially terminated as a result of the Company layoffs. As a result, all terminated employees were 100 percent vested.

7. Related Party and Party-In-Interest Transactions

The Plan's investments are managed by Fidelity Management Trust Company, the Trustee, therefore, all transactions qualify as party-in-interest. Fees paid by the Plan for trustee and administrative services amounted to \$117,728 for the year ended December 31, 2019.

Certain administrative functions of the Plan are performed by the officers or employees of the Company. No such officer or employee receives compensation from the Plan.

8. Information Certified by Trustee

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2019 and 2018. Accordingly, Fidelity Management Trust Company, the Trustee of the Plan, has certified to the completeness and accuracy of all investments and notes receivable from participants reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2019 and 2018 and the supplementary Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2019, and the related investment activity and interest income on notes receivable from participants reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2019.

Logic PD 401(K) Retirement Savings Plan

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

EIN: 41-1424025 Plan Number: 001

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e)
				Current Value
*	Fidelity Investments	BrokerageLink	N/R	\$ 19
*	Cash	Interest Bearing Cash Account	N/R	19,720,939
*	Participant loans	5.25% - 6.50% Interest	\$0	530,305
				<u>\$ 20,251,263</u>
*	Represents a party-in-interest N/R - cost omitted for participant directed investments			

Reporting and insights from 2019 audit:

Logic PD 401(k) Retirement
Savings Plan

October 13, 2020

Executive summary

We have completed our audit of the financial statements of Logic PD 401(k) Retirement Savings Plan for the year ended December 31, 2019. This letter presents communications required by our professional standards.

Your audit should provide you with confidence in your financial statements. The audit was performed based on information obtained from meetings with management, data from your systems, knowledge of your Employee Benefit Plan's operating environment and our risk assessment procedures. We strive to provide you clear, concise communication throughout the audit process and of the final results of our audit.

Additionally, we have included information on key risk areas Logic PD should be aware of in your strategic planning. We are available to discuss these risks as they relate to your organization's financial stability and future planning.

If you have questions at any point, please connect with us:

- Mark Kiecker, Partner: mark.kiecker@bakertilly.com or +1 (612) 876 4776
- Sara Szarzynski, Manager: sara.szarzynski@bakertilly.com or +1 (612) 876 4889

Sincerely,

Baker Tilly US, LLP

A handwritten signature in black ink that reads "Mark Kiecker". The signature is written in a cursive, flowing style.

Mark Kiecker, CPA, Partner

Table of contents

Executive summary	2
Audit objectives	5
Our responsibilities	5
Management's responsibilities	6
Audit status	8
Significant changes to the audit plan.....	8
Audit approach and results	10
Planned scope and timing	10
Audit focus	10
Key areas of focus and significant findings	11
Significant risks of material misstatement.....	11
Internal control matters.....	11
Other identified areas of emphasis	12
Required communications	13
Nonattest services	15
Accounting, auditing and regulatory changes relevant to 401K.....	17
Tax update	21
Trending challenges for plan sponsors in 2020	24
COVID-19 risks and ongoing response.....	24
Integrating strategy and risk	24
Cybersecurity.....	25
Data privacy.....	25
Appendix A: Client service team	26
Appendix B: Management representation letter	28
Appendix C: Audit report draft	34

Audit objectives



Audit objectives

Our responsibilities

As your independent auditor, our responsibilities include:

- Planning and performing the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Reasonable assurance is a high level of assurance.
- Assessing the risks of material misstatement of the financial statements, whether due to fraud or error.
- Performing appropriate procedures based upon our risk assessment.
- Evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management.
- To perform a limited scope audit in accordance with Regulation 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act ("ERISA") and that financial statements prepared by management:
 - Are complete and accurate as certified to by a qualifying institution as the trustee (or custodian)
 - Conform with generally accepted accounting principles

We are also required to communicate significant matters related to the audit that are relevant to the responsibilities of those charged with governance, including:

- Qualitative aspects of Employee Benefit Plan accounting practice including policies, accounting estimates and financial statement disclosures
- Significant difficulties encountered
- Disagreements with management
- Corrected and uncorrected misstatements
- Internal control matters
- Significant estimates
- Other findings or issues arising from the audit

Management's responsibilities

Management		Auditor
	Prepare and fairly present the financial statements	Our audit does not relieve those charged with governance of their responsibilities
	Establish and maintain effective internal control over financial reporting	An audit includes consideration of internal control over financial reporting, but not an expression of an opinion on those controls
	Provide us with written representations at the conclusion of the audit	See Appendix B for a copy of management's representations

Audit status



Audit status

Significant changes to the audit plan

There were no significant changes made to our planned audit strategy and to the significant risks and other areas of emphasis identified during the performance of risk assessment procedures.

Audit approach and results



Audit approach and results

Planned scope and timing

Audit focus

Based on our understanding of the Plan, we focused our audit on the following significant areas:

- Internal control over financial reporting and related tests of controls and management override of controls
- Improper revenue recognition due to fraud

Our areas of audit focus were informed by, among other things, our assessment of materiality. Materiality in the context of your audit was determined based on your specific qualitative and quantitative factors.

In respect to compliance testing, the DOL rules and regulations do not permit for a materiality threshold.

Key areas of focus and significant findings

Significant risks of material misstatement

A significant risk is an identified and assessed risk of material misstatement that, in the auditor's professional judgement, requires special audit consideration. Within our audit, we focused on the following areas below.

Significant risk areas	Testing approach	Conclusion
Management override of controls	Gain an understanding of the internal controls at the service organization and document. Consider expanding sample size in accordance with risk assessment.	BT reviewed user controls and performed RAS walkthroughs, as well as obtaining SOC 1 reports for all service organizations. BT also made inquiries of management. No management override of controls or any issues noted.
Improper revenue recognition due to fraud	Contribution revenue will be tested in accordance with plan provisions. At the plan level, analytics and timeliness testing were performed. Contributions also were also tested at the participant level for accuracy.	BT performed investment income analytics, tested allocation of income to participant accounts, reviewed timeliness of contributions, and recalculated contributions at participant level - no issues noted in any of the testing performed.

Internal control matters

We considered the Plan's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing an opinion on the financial statements. We are not expressing an opinion on the effectiveness of the Plan's internal control.

A material weakness is a deficiency or combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected, on a timely basis.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We identified the following deficiencies as significant deficiencies:

- Preparation of Financial Statements and any adjusting journal entries

Other identified areas of emphasis

We also focused on other areas that did not meet the definition of a significant risk, but were determined to require specific awareness and a unique audit response.

Other identified areas of emphasis	Testing approach	Conclusion
Potential partial plan termination due to layoffs that occurred during 2019	BT will perform partial plan termination analysis to determine if the 20% threshold was achieved.	BT noted a partial plan termination did occur in 2019 and management is working with Principal to make sure the affected employees are updated to be 100% vested.
Change in Service Provider - Recordkeeper	BT will confirm with Fidelity at year end to ensure they are in custody of the assets during the blackout period at 12/31/19.	BT confirmed with Fidelity regarding the transfer and noted the assets were transferred to the new provider on 1/2/20.

Required communications

Significant unusual transactions

There have been no significant transactions that are outside the normal course of business for the Plan or that otherwise appear to be unusual due to their timing, size, or nature.

Difficulties encountered during the audit

We encountered no significant difficulties in dealing with management and completing our audits.

Disagreements with management

Professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management's consultations with other accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing or accounting matters.

Written communications between management and Baker Tilly

The Appendix includes copies of other material written communications, including a copy of the draft auditor's report and a draft of the management representation letter.

Uncorrected misstatements and corrected misstatements

No uncorrected misstatements or corrected misstatements noted.

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management.

Compliance with laws and regulations

We did not identify any non-compliance with laws and regulations during our audit.

Fraud

We did not identify any known or suspected fraud during our audit.

Going concern

Pursuant to professional standards, we are required to communicate to you, when applicable, certain matters relating to our evaluation of the Plan's ability to continue as a going concern for a reasonable period of time but no less than 12 months from the date the financial statements are issued or available to be issued, including the effects on the financial statements and the adequacy of the related disclosures, and the effects on the auditor's report. No such matters or conditions have come to our attention during our engagement.

Independence

We are not aware of any relationships between Baker Tilly and the Plan that, in our professional judgment, may reasonably be thought to bear on our independence.

Related parties

We did not have any significant findings or issues arise during the audit in connection with the Plan's related parties.

Other audit findings or issues

We encountered no other audit findings or issues that require communication at this time.

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

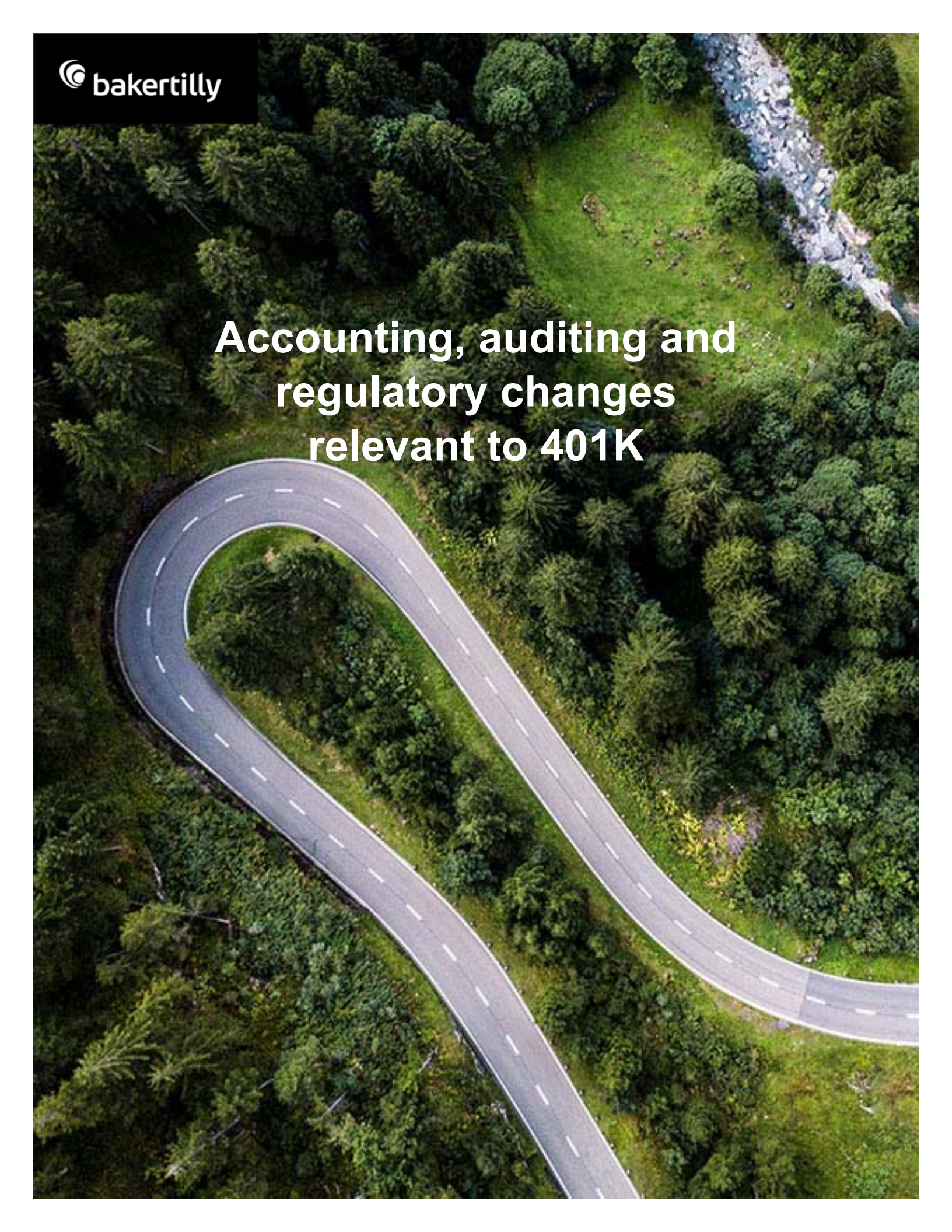
Other matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or the financial statements themselves.

Nonattest services

The following nonattest services were provided by Baker Tilly:

- Financial statement preparation
- Preparation of adjusting journal entries, if needed

An aerial photograph of a two-lane asphalt road that winds through a dense, green forest. The road has white dashed lines for lane markings and a solid white line on the outer edge. The forest is composed of various types of trees, including tall evergreens and shorter deciduous trees. In the upper right corner, a small stream or waterfall is visible, cascading over rocks. The overall scene is lush and green, suggesting a rural or mountainous area.

Accounting, auditing and regulatory changes relevant to 401K

Accounting, auditing and regulatory changes relevant to 401K

2019 accounting standards updates

ASU	Description	Impacts you	Impact information
2019-04	Codification Improvements to Topic 326, Financial Instruments—Credit Losses, Topic 815, Derivatives and Hedging, and Topic 825, Financial Instruments		
SAS No. 136	Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plans Subject to ERISA		<p>Will include a new report format for ERISA Section 103(a)(3)(C) audits, which formerly were known as limited-scope audits. The new standard will require new procedures for an ERISA Section 103(a)(3)(C) audit and will contain new considerations relating to Form 5500.</p> <p>The standard will describe new requirements for engagement acceptance; audit risk assessment and response; and communications with those charged with governance.</p> <p>See further detail below.</p>

SAS No. 136

The AICPA issued a new auditing standard in July 2019 (SAS No. 136). This standard changes the nomenclature for what currently is known as a “limited scope audit” to an “ERISA Section 103(a)(3)(C) audit”, among other changes. Regardless of whether an ERISA Section 103(a)(3)(C) audit is elected by management, the auditors’ report will follow a new form and content. Furthermore, SAS No. 136 formalizes a handful of current best practices as actual audit requirements in addition to specifying some incremental procedures that are required to be performed. Below is a broad overview of the changes resulting from this new standard that will be most impactful to plan management:

- **Changes to the Auditors’ Report:** The new report will be longer, as it provides greater detail regarding the scope and nature of the audit. Both the management responsibilities and auditors’ responsibilities sections will be expanded to clarify what is expected of each party. Also, the section covering the supplemental schedules will go into greater detail. When an ERISA Section 103(a)(3)(C) audit is elected by management, the auditor will no longer disclaim an opinion. All of these changes are an attempt to increase transparency of what is (or is not) covered by the audit and who is responsible for the information that accompanies and serves as the basis for the audit report.
- **Enhanced Management Responsibilities:** During engagement acceptance the auditor is now required to obtain acknowledgement from management that it is responsible for the current plan instrument, administering the plan in accordance with the plan provisions, and maintaining sufficient records to demonstrate as such. Additionally, when an ERISA Section 103(a)(3)(C) audit is elected, management must determine that such an audit is permissible, have the investment information prepared and certified by a qualified institution, and ensure the certification is appropriate.

As the above items are by no means an all-inclusive list, keep in mind that the new standard – with an eye on increased audit quality – will likely increase the amount of procedures to be performed by the auditor and the amount of support needed from management to ensure a successful audit. Please reach out to your engagement team for additional information regarding these upcoming changes.

SAS No. 136 is effective for audits of ERISA plan financial statements for periods ending on or after December 15, 2021. Early adoption is permitted.

The Secure Act

Congress also included the Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019 in the spending bill. The SECURE Act is the first major retirement legislation since the Pension Protection Act of 2006.

Some of the highlights include:

- The maximum age for making contributions to an IRA is repealed
- Any employer sponsoring a 401(k) plan is required to offer long-term, part-time employees the opportunity to make elective deferral contributions
- The default contribution limit under an automatic enrollment safe harbor 401(k) plan is increased to 15%
- The beginning age for required minimum distributions increases to age 72, from 70½
- The safe harbor notice requirement for 401(k) plans with non-elective safe harbor contributions is eliminated
- Employers that are not part of a controlled group or affiliated service group may establish pooled employer plans (open multiple employer plans (MEPs))
- Small employers receive tax credits for establishing retirement plans
- New annual disclosure requirement for defined contribution plans to provide lifetime income stream based on participant's account balance
- Deadline for adopting a qualified retirement plan is extended to the due date for filing the employer's tax return for the taxable year, including extensions

COVID Stimulus Package benefit plans provisions

The *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act), a \$2.3 trillion aid package designed to help the economy as it suffers from the effects of the coronavirus pandemic, contains several provisions that affect employee benefit plans. Key provisions include

- *Employer contributions to single-employer defined benefit plans* - Defers 2020 minimum required contributions (including quarterly contributions) for single-employer plans to January 1, 2021. The amount of any deferred contributions is increased by interest accruing for the period between the original due date for the contribution and the payment date, at the effective rate of interest for the plan for the plan year which includes such payment date. (Sec. 3608. Single-employer plan funding rules.)
- *Hardship distributions*- Allows participants to take a coronavirus-related distribution of up to \$100,000 from their retirement plan or IRA without a 10% early withdrawal penalty. Eligible distributions can be taken up to December 31, 2020. Coronavirus-related distributions may be repaid within three years. The plan administrator may rely on an employee's certification that the employee satisfies the conditions for a coronavirus-related distribution. (Sec. 2202. Special rules for use of retirement funds.)
- *Participant loans* - Allows participants to borrow up to \$100,000 from qualified plans (an increase from \$50,000 previously allowed), and repayment can be delayed. (Sec. 2202. Special rules for use of retirement funds.)
- *Required minimum distributions (RMDs)* – Temporarily suspends RMDs for 2020. (Sec. 2203. Temporary waiver of required minimum distribution rules for certain retirement plans and accounts.)

Tax update



Tax update

2018 IRS revenue proclamations and other tax updates

Update	Description	Impacts you	Impact information
	Bipartisan Budget Act of 2018		Impact already included in 401(k) fee quote

Hardship distributions

On February 9, 2018, the Bipartisan Budget Act of 2018 was passed by Congress and signed into law by the President. The act directed the IRS to remove the six-month prohibition on contributions when an employee takes a hardship withdrawal and expands the categories of funds from which a hardship withdrawal may be taken to include: (1) contributions to a profit-sharing or stock bonus plan; (2) qualified nonelective contributions; (3) qualified matching contributions; and (4) earnings on any such contributions. Additionally, participants no longer need to first exhaust any available loans from the plan prior to taking a hardship withdrawal. These changes to the hardship distribution provisions are effective for plan years beginning after December 31, 2018.

IRS determination letters

Effective September 1, 2019, the IRS expanded the previously limited determination letter program, as it reopened the program for statutory hybrid plans (e.g. a defined benefit plan that uses a hybrid formula, regardless of whether the plan is frozen) and merged plans (e.g. a combined plan consisting of two or more previously unrelated plans as a result of a transaction). The new program will be in place for one year in the case of hybrid plans and it will continue indefinitely for merged plans.

IRS correction programs and recent developments

If you make mistakes with respect to your Plan, you may use the IRS Employee Plans Compliance Resolution System (“EPCRS”) to remedy the error. This option allows you to take a proactive approach to correction and avoid the consequences of plan disqualification. The IRS offers three ways to correct mistakes under the EPCRS including: (i) the Self Correction Program, (ii) the Voluntary Correction Program, and (iii) the Audit Closing Agreement Program.

EPCRS Correction Programs:

- Self-Correction Program - The Self-Correction Program (“SCP”) permits a plan sponsor to correct certain plan failures without contacting the IRS or paying any fee and is permitted for insignificant operational errors at any time to preserve the tax-favored status of your Plan.
- Voluntary Correction Program - The Voluntary Correction Program (“VCP”) permits a plan sponsor to, any time before audit, pay a fee and receive IRS approval for correction of plan failures. This program is used for taking a proactive approach to more significant errors.
- Audit Closing Agreement Program (“Audit CAP”) - reserved for correcting a plan failure while the Plan is under audit. Please contact us for assistance any time your Plan is under audit.

If you identify compliance errors, the IRS has issued a “Fix-It Guide” to help identify mistakes and corrections for mistakes that are considered reasonable and appropriate in accordance with the tax law. Errors outlined in this guide provide guidance on how to find, fix and avoid errors as well as outlines the correction program (as described above) available for the defined error.

See the IRS 401(k) Plan Fix-It Guide at: http://www.irs.gov/pub/irs-tege/401k_mistakes.pdf.

Revenue Procedure 2019-19 provides the opportunity for organizations that sponsor a retirement plan to identify and correct many failures they find using the EPCRS correction programs.

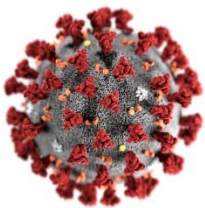
This revenue procedure expands the failures that are permitted to be corrected under SCP including the self-correction of certain plan document failures, correction options and possible relief from deemed distributions associated with certain specified failures involving plan loans made to participants, and additional opportunities for correcting certain operational failure by plan amendment. There is also expanded opportunities under SCP to correct certain operational failures via retroactive plan amendments to conform the written plan to the plan's operation, if certain conditions apply.

Trending challenges for plan sponsors in 2020

Trending challenges for plan sponsors in 2020

Management and boards must keep the future in mind as they evaluate strategies to achieve future growth. Keeping a balance between risk and sustainability is key, and organizations need to think beyond their immediate needs to their long term goals. Economic uncertainty, coupled with key risk areas and fast paced technology change, make strategic planning complex. Begin the discussion with your management team to find your path to your future.

COVID-19 risks and ongoing response



Staying nimble and resilient during unprecedented disruption

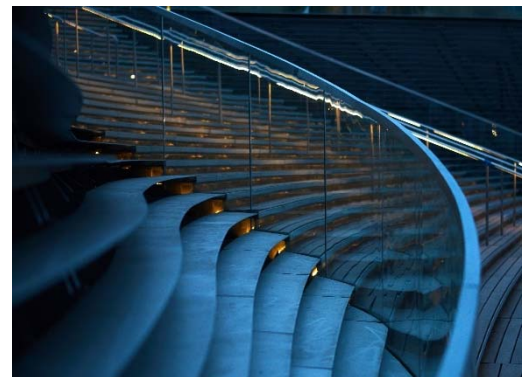
COVID-19 has challenged all organizations and the effects continue to unfold. It is critical that management and boards of directors stay nimble to respond to direct and indirect effects of this disruption on operations, cash flow, and people. Learn about [Coronavirus resources](#), including the latest news on business continuity and cash flow management, Federal stimulus and tax developments, and more.

Integrating strategy and risk

To stay competitive, leave no risk behind

In order to stay ahead of enterprise risks, directors should ask management questions that illuminate gaps in strategy. Boards can enable organizations to gain an edge through a sometimes overlooked area: the intersection of strategy and enterprise risk management (ERM). The integration of ERM and strategy enables enterprise risks to be identified in the context of your strategic plan. It also allows strategic execution to consider the potential impacts of enterprise risks.

Learn more about [integrating strategy and risk](#).



Cybersecurity

Operational reporting on cybersecurity effectiveness

As boards engage management in cybersecurity risk discussions, directors should expect management to produce reports on the effectiveness of the organization's cybersecurity-risk management program. Management can (and should) collect and analyze relevant performance measures and metrics to determine if cybersecurity safeguards and controls are operating as intended, and whether any corrective action should be taken to strengthen management's risk-mitigation approaches. While not an exhaustive list, some key processes on which management should report include these:

- Incident management
- Risk management and governance
- Independent assurance on the cybersecurity program



[Learn more](#) about board governance over cybersecurity in our on-demand webinar.

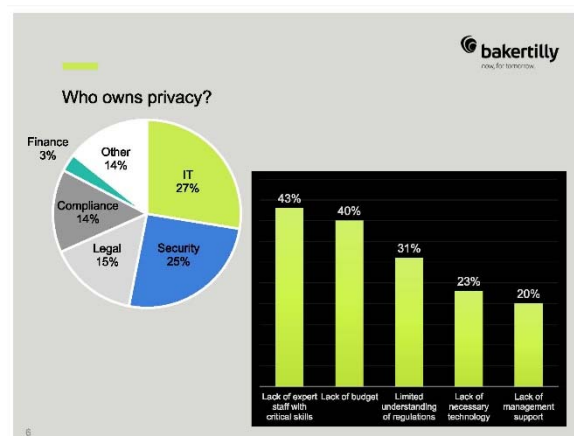
Data privacy

Elevating privacy risks to the forefront of board agendas

Organizations around the world are still scrambling to comply with the General Data Protection Regulation in the European Union, which went into effect in May 2018. Gartner Inc. predicts that by the end of 2018, more than half of companies affected by the regulation will still not be in compliance. While the data privacy regulatory environment changes rapidly, organizations can take proactive steps to ensure that they stay informed of the existing regulations and of those developing on the near horizon.

Adequate oversight remains a key part of staying on top of data privacy developments. Some regulations specify oversight requirements, and can depend on the type of the organization, the quantity and type of personal data processed, and the locations where operations take place. In many cases, a data protection officer (DPO) must lead the effort. Since the DPO is responsible for overseeing practices related to data protection strategy and implementation, having one in place early on will help ensure that the privacy program is comprehensive and consistent.

Learn more about [data privacy risk management](#).



[WATCH: On-demand webinar about a risk-based approach to oversight, compliance and management of privacy](#)

Appendix A: Client service team



Client service team

Mark Kiecker, CPA

Partner

225 South Sixth Street, Suite 2300
Minneapolis, MN 55402
United States

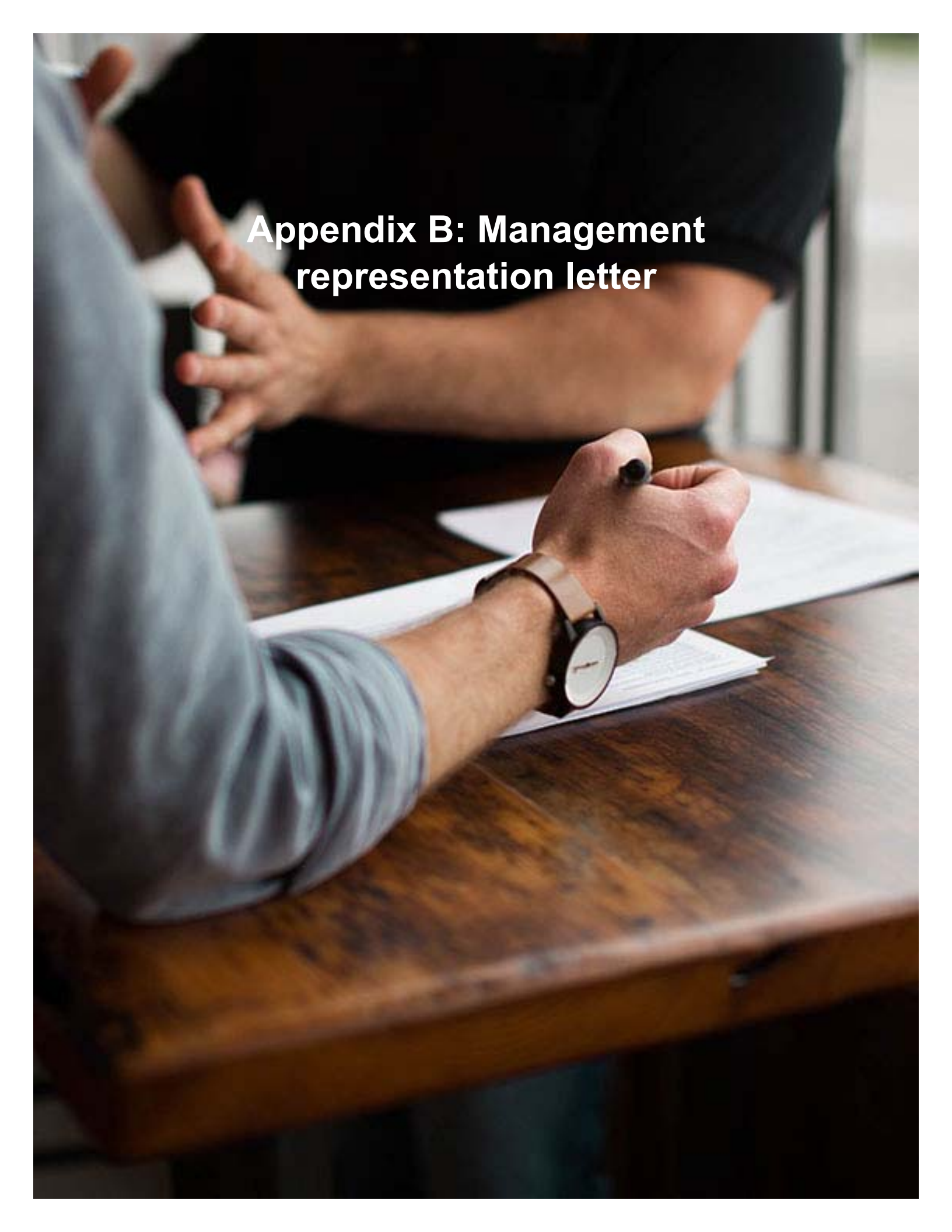
T +1 (612) 876 4776 | Office
mark.kiecker@bakertilly.com

Sara Szarzynski, CPA

Manager

225 South Sixth Street, Suite 2300
Minneapolis, MN 55402
United States

T +1 (612) 876 4889 | Office
sara.szarzynski@bakertilly.com

A photograph of a person's arm and hand writing on a document on a wooden table. The person is wearing a light blue long-sleeved shirt and a black watch with a brown strap. In the background, another person is visible, gesturing with their hands. The text "Appendix B: Management representation letter" is overlaid on the image.

Appendix B: Management representation letter



October 13, 2020

Baker Tilly US, LLP
225 South 6th Street, Suite 2300
Minneapolis, MN 55402

We are providing this letter in connection with your audits of the financial statements and supplemental schedule of Logic PD 401(k) Retirement Savings Plan (the "plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

As permitted by Regulation 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") we have instructed you not to perform any auditing procedures with respect to information prepared and certified to by Fidelity Management Trust Company, the trustee, in accordance with the DOL Regulation 2520.103-5 other than comparing such information with the related information included in the financial statements and supplemental schedule. Because of the significance of the information which you did not audit, we understand that you will not express an opinion on the financial statements and supplemental schedule taken as a whole. We understand that the form and content of the information, other than that derived from information certified by the trustee, has been audited by you in accordance with auditing standards generally accepted in the United States of America and was subjected to tests of our accounting records and other procedures you considered necessary to enable you to express an opinion as to whether they are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosures under ERISA.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of October 13, 2020, the following representations made to you during your audits.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated August 4, 2020 for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").
- 2) We are responsible for the fair presentation of the plan's statements of net assets available for benefits and changes in net assets available for benefits in conformity with U.S. GAAP and for the fair presentation of the accompanying supplemental schedule in conformity with the DOL Rules and Regulations for Reporting and Disclosure under ERISA. The financial statements and related footnotes are fairly presented in conformity with U.S. GAAP and the notes include all disclosures required by laws and regulations to which the plan is subject.

6201 Bury Drive
Eden Prairie, MN 55346
CompassES.com

T (952) 941-8071

- 3) We acknowledge our responsibility for 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.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) All significant assumptions used in making accounting estimates, including those measured at fair value, and material concentrations known to management that are to be disclosed are reasonable and in accordance with U.S. GAAP. We understand that the significant estimates covered by this disclosure are estimates at the date of the statement of net assets available for benefits that are reasonably possible of changing materially within the next year. Concentrations refer to the nature and type of investments held by the plan, or markets for which events could occur which would significantly disrupt normal finances within the next year.
- 6) Related party relationships and transactions, as defined in ERISA Section 3(14) and regulations thereunder, have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
- 7) All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- 8) We are in agreement with the adjusting journal entries you have proposed, and they have been posted to the plan's accounts.
- 9) There are no:
 - a) Other liabilities or gain or loss contingencies that are required to be accrued or disclosed.
 - b) Other matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans or leases in default, or events that may jeopardize the tax status) that legal counsel has advised us must be disclosed.
- 10) The plan obtained its latest determination letter on May 21, 2015, in which the Internal Revenue Service ("IRS") stated that the plan, as then designed, was in compliance with the appropriate requirements of the Internal Revenue Code ("IRC"). The plan has been amended since receiving the determination letter. However, the plan's administrators believe the plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe the plan was qualified and the related trust was tax-exempt as of the financial statement date.
- 11) The supplemental schedule or financial statements disclose the following, if applicable:
 - a) Non-exempt party-in-interest transactions (as defined in ERISA section 3(14) and regulations under the section).
 - b) Investments or loans in default or considered to be uncollectible.
 - c) Reportable transactions (as defined in ERISA section 103(b)(3)(H) and regulations under that section).
- 12) Amendments to the plan instrument, if any, have been properly recorded or disclosed in the financial statements.

Information Provided

13) We have provided you with:

- a) Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters;
- b) Additional information that you have requested from us for the purpose of the audits;
- c) Minutes of the meetings of 401 (K) Committee for the period from January 1, 2019 to October 13, 2020 or summaries of actions of recent meetings for which minutes have not yet been prepared.
- d) Plan instruments, trust agreements, insurance contracts, or investment contracts and amendments to such documents entered into during the year, including amendments to comply with applicable laws; and
- e) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

14) The plan (and the trust established under the plan) is qualified under the appropriate section of the IRC and intends to continue as a qualified plan (and trust). The plan's sponsors have operated the plan (and trust) or insurance contract in a manner that did not jeopardize this tax status. Required nondiscrimination testing, as applicable, has been completed for the plan, and any excess deferrals or contributions have been disposed of in accordance with regulations.

15) All material transactions have been recorded in the accounting records and are reflected in the financial statements.

16) All required amendments to and filings of the documents with the appropriate agencies have been made.

17) The methods and significant assumptions used to estimate fair values of financial instruments are as disclosed in Note 3 to the financial statements, and are considered appropriate for the plan's investments. The methods and significant assumptions used result in a measure of fair value appropriate for financial measurement and disclosure purposes. The fair value disclosures are considered complete and accurate.

18) We have no:

- a) Plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
- b) Intentions to terminate the plan.

19) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

20) The plan has satisfactory title to all owned assets, which are recorded at fair value, and there are no liens or encumbrances on such assets nor has any asset been pledged.

21) We have no knowledge of any fraud or suspected fraud that affects the plan and involves:

- a) Management;
- b) Employees who have significant roles in internal control; or

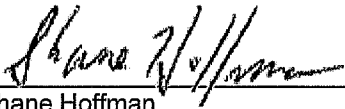
c) Others when the fraud could have a material effect on the financial statements

- 22) We have no knowledge of any allegations of fraud, or suspected fraud, affecting the plan's financial statements communicated by employees, former employees, participants, regulators, beneficiaries, service providers, third party administrators, or others.
- 23) There have been no communications from regulatory agencies concerning noncompliance or suspected noncompliance with laws and regulations (including ERISA, DOL and IRS regulations) whose effects should be considered when preparing financial statements, or deficiencies in financial reporting practices, that could have a material effect on the financial statements in the event of noncompliance.
- 24) The plan has complied with the DOL's regulations concerning the timely remittance of participant contributions to trusts containing assets for the plan.
- 25) The plan has complied with the fidelity bonding requirements of ERISA.
- 26) We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the plan.
- 27) We have disclosed to you the identity of the plan's related parties and all the related party relationships and transactions of which we are aware.
- 28) We have no knowledge of any litigation, claims, and assessments whose effects should be considered when preparing the financial statements and we have not consulted legal counsel concerning litigation, claims, or assessments.
- 29) We have obtained the appropriate fee disclosures from covered service providers and have concluded the fees are reasonable. The plan is in compliance with DOL regulations regarding ERISA Section 408(b)(2).

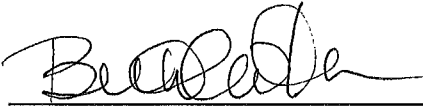
Other

- 30) We have made all management decisions and performed all management functions in relation to the nonattest services provided by Baker Tilly US, LLP, as listed below. We have designated Shane Hoffman, an employee with suitable skill, knowledge, and/or experience to oversee the services received. Furthermore, we have established and maintained internal controls, including monitoring activities related to the nonattest services provided by Baker Tilly US, LLP, and we have evaluated and accept responsibility for the adequacy and results of the nonattest services received.

The nonattest services provided by Baker Tilly US, LLP are identified in the engagement letter.



Shane Hoffman
VP of Finance



Beth Leith
Senior Director Human Resources

Appendix C: Audit report draft



Independent Auditors' Report

To the Plan Sponsor and Participants of
Logic PD 401(k) Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Logic PD 401(k) Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018 and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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.

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 8, which was certified by Fidelity Management Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplementary schedule. 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 certifications from the Trustee, as of December 31, 2019 and 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 as a whole.

Other Matter - Report on Supplementary Information

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

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

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

Baker Tilly US, LLP

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Minneapolis, Minnesota
October 13, 2020