

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>12/01/2019</u> and ending <u>11/30/2020</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>STRIPPIT, INC. PENSION PLAN FOR SALARIED EMPLOYEES</u>		1b Three-digit plan number (PN) ▶ <u>002</u> 1c Effective date of plan <u>12/21/1998</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>STRIPPIT, INC.</u> <u>12975 CLARENCE CENTER RD</u> <u>AKRON, NY 14001-1371</u>	<u>12975 CLARENCE CENTER RD</u> <u>AKRON, NY 14001-1371</u>		2b Employer Identification Number (EIN) <u>13-3372065</u> 2c Plan Sponsor's telephone number <u>716-542-4511</u> 2d Business code (see instructions) <u>333200</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.	09/15/2021	MICHAEL LAMBERT
	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	5 132
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) 15 6a(2) 13 6b 63 6c 44 6d 120 6e 10 6f 130 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

1B 1I

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

For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020

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

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

A Name of plan <u>STRIPPIT, INC. PENSION PLAN FOR SALARIED EMPLOYEES</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>STRIPPIT, INC.</u>	D Employer Identification Number (EIN) <u>13-3372065</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	a Market value	2a	<u>8085658</u>
	b Actuarial value	2b	<u>7881766</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>69</u>	<u>4249518</u>
	b For terminated vested participants.....	<u>52</u>	<u>2574751</u>
	c For active participants	<u>15</u>	<u>1237668</u>
	d Total.....	<u>136</u>	<u>8061937</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	<u>5.43</u> %
6	Target normal cost.....	6	<u>71021</u>

Statement by Enrolled Actuary

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

SIGN HERE	Signature of actuary <u>MICHAEL CARNEY</u> Type or print name of actuary <u>BURKE GROUP</u> Firm name <u>80 LINDEN OAKS DRIVE</u> <u>SUITE 210</u> <u>ROCHESTER, NY 14625</u> Address of the firm	<u>09/09/2021</u> Date <u>20-05647</u> Most recent enrollment number <u>585-624-5500</u> Telephone number (including area code)
------------------	---	--

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	32327
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	32327
10 Interest on line 9 using prior year's actual return of <u>11.68</u> %	0	3776
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		77
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.60</u> %		4
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		81
d Portion of (c) to be added to prefunding balance		81
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	36184

Part III Funding Percentages		
14 Funding target attainment percentage	14	97.31 %
15 Adjusted funding target attainment percentage	15	97.43 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	96.21 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/12/2020	41000				
06/16/2020	41000				
01/04/2021	15000				
Totals ▶			18(b)	97000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	94401
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th 0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions) ☒

Prescribed - combined

☐ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 71021**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 216355 Installment 20004**b** Waiver amortization installment**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 91025

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35) **36** 91025**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 94401**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 3376**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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 12/01/2019 and ending 11/30/2020		
A Name of plan STRIPPIT, INC. PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 STRIPPIT, INC.	D Employer Identification Number (EIN) 13-3372065	

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
THE VANGUARD GROUP INC.
23-1945930

(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)

THE VANGUARD GROUP INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 25 64	NONE	11412	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BURKE GROUP

80-0688755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	9850	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 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 12/01/2019 and ending 11/30/2020		
A Name of plan STRIPPIT, INC. PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 STRIPPIT, INC.	D Employer Identification Number (EIN) 13-3372065	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	42000	15000
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2886742	3029429
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	5156985	5211064
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	8085727	8255493

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	8085727	8255493
---	-----------	---------	---------

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)	97000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		97000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	55279	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		55279
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	87761	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		87761
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		781862
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1021902

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	763705	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		763705
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	14300	
(2) Contract administrator fees	2i(2)	11412	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	62719	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		88431
j Total expenses. Add all expense amounts in column (b) and enter total	2j		852136

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		169766
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: DAVIE KAPLAN CPA P.C.

(2) EIN: 16-1182991

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.)		X	
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.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?.....		X	
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?.....		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4299573. (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 12/01/2019 and ending 11/30/2020

A Name of plan <u>STRIPPIT, INC. PENSION PLAN FOR SALARIED EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>STRIPPIT, INC.</u>	D Employer Identification Number (EIN) <u>13-3372065</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>45-0677056</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>2</u>

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

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

Part III	Amendments
-----------------	-------------------

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 _____

**STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES**

FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED
NOVEMBER 30, 2020 AND 2019
AND
INDEPENDENT AUDITORS' REPORT

**STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES**

November 30, 2020 and 2019

TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statements of net assets available for plan benefits	2
Statements of changes in net assets available for plan benefits	3
Notes to financial statements	4 - 13
SUPPLEMENTARY INFORMATION	
Schedule of assets held for investment purposes	14

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants
Strippit, Inc. Pension Plan for Salaried Employees

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Strippit, Inc. Pension Plan for Salaried Employees, which comprise the statements of net assets available for plan benefits as of November 30, 2020 and 2019, and the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Vanguard Fiduciary Trust Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended November 30, 2020 and 2019, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplementary information, schedule of assets held for investment purposes, as of November 30, 2020 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplementary information.

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

Dave Kaplan, CPA, P.C.

Rochester, New York

September 15, 2021

**STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES**

Statements of Net Assets Available for Plan Benefits
November 30, 2020 and 2019

ASSETS

	<u>2020</u>	<u>2019</u>
Investments	<u>\$ 8,240,494</u>	<u>\$ 8,043,727</u>
Receivable		
Employer contribution	<u>15,000</u>	<u>42,000</u>
Net assets available for plan benefits	<u>\$ 8,255,494</u>	<u>\$ 8,085,727</u>

The accompanying Notes to Financial Statements
are an integral part of these statements.

**STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES**

Statements of Changes in Net Assets Available for Plan Benefits
For the Years Ended November 30, 2020 and 2019

INCOME

	<u>2020</u>	<u>2019</u>
Investment income (loss)		
Net appreciation in fair market value of investments	\$ 781,645	\$ 723,482
Interest and dividends	143,041	158,669
Plan interest in Strippit, Inc. Master Trust loss	-	(6,988)
Annuity contracts refund	-	129,773
Other income	217	-
	<u>924,903</u>	<u>1,004,936</u>
Employer contribution	<u>97,000</u>	<u>168,000</u>
	<u>1,021,903</u>	<u>1,172,936</u>

EXPENSES

Benefits paid to participants	763,705	658,860
Benefits paid via purchase of annuity contracts	-	1,199
Administrative expenses	88,431	74,258
	<u>852,136</u>	<u>734,317</u>
Net increase in net assets available for plan benefits	169,767	438,619
Net assets available for plan benefits, beginning	<u>8,085,727</u>	<u>7,647,108</u>
Net assets available for plan benefits, ending	<u>\$ 8,255,494</u>	<u>\$ 8,085,727</u>

The accompanying Notes to Financial Statements
are an integral part of these statements.

**STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES**

Notes to Financial Statements
November 30, 2020 and 2019

1. Description of Plan

The following description of the Strippit, Inc. Pension Plan for Salaried Employees ("the Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a non-contributory defined benefit pension plan sponsored by Strippit, Inc. ("the Company"). Prior to August, 1998, the Company was a division of IDEX Corporation. The Plan was formed on December 21, 1998 at which time certain assets of the IDEX Corporation Retirement Plan ("the IDEX Plan") were transferred to the Plan and the Plan was frozen. No new participants are permitted to enter the plan. All full-time salaried employees of the Company who were participants of, and had accrued benefits in, the IDEX Plan participate in the Plan, although they no longer accrue benefits. The Plan will remain in existence as long as necessary to pay previously accrued benefits. The Plan is subject to the Employee Retirement Income Security Act of 1974 ("ERISA").

Administration

The Company is responsible for the general administration of the Plan and carrying out the Plan's provisions. Vanguard Fiduciary Trust Company ("the Custodian") serves as the trustee and the custodian of the Plan's assets. The Company pays certain administrative expenses of the Plan.

Eligibility

Each salaried employee who participated in the IDEX plan on August 25, 1998 is a participant in the Plan. No other employees are eligible to participate.

Vesting

All participants are 100% vested.

Payment of benefits

Under the Plan, a participant is eligible for normal retirement benefits upon attaining age 65. The Plan also has provisions for early retirement benefits. The Plan provides for early and disability retirement benefits at reduced levels upon completion of certain age and service requirements. Benefits are payable in the form of joint and survivor annuity, single life annuity, or a lump sum payment.

**STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES**

Notes to Financial Statements
November 30, 2020 and 2019

1. Description of Plan (Continued)

Funding policy

Employees are neither required nor permitted to contribute to the Plan. The Company makes contributions to the Plan as determined by its actuary to be required under accepted actuarial principles in order to meet the minimum funding requirements of ERISA. Contributions of \$97,000 and \$168,000 were required for the years ended November 30, 2020 and 2019, respectively.

Administrative expenses

Record keeping, fiduciary fees, tax filings, actuarial services and audit fees are paid by the Plan. Investment commissions are paid from the Plan's assets and are charged directly to the related investment earnings in the year incurred. For 2020 and 2019, administrative expenses consisted of the following:

	<u>2020</u>	<u>2019</u>
Total administrative expenses	\$ 88,431	\$ 74,258
Less: Expenses paid by plan sponsor	<u>-</u>	<u>-</u>
	<u>\$ 88,431</u>	<u>\$ 74,258</u>

2. Summary of Significant Accounting Policies

Basis of accounting

The accompanying financial statements have been prepared on the accrual basis and present the net assets available for plan benefits and changes in those net assets.

Use of estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and cash equivalents

The Plan considers all highly liquid investments with a maturity of three months or less to be cash and cash equivalents.

**STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES**

Notes to Financial Statements
November 30, 2020 and 2019

2. Summary of Significant Accounting Policies (Continued)

Investments

The Strippit, Inc. Master Trust ("the Trust") was established for the investment of the Plan's assets and the assets of an additional employee benefit plan sponsored by the Company. The Plan had a shared, but undivided, interest in the Trust with Strippit, Inc. Pension Plan for Hourly Employees. The Custodian held the assets of the Trust. The Plan's investments were stated at fair market value. Shares of registered investment companies were valued at quoted market prices which represented the net asset value of shares held by the Plan at year end. Investment income (loss) and administrative expenses were allocated to the individual plans based upon average monthly balances invested by each plan.

The fair value of the Plan's interest in the Trust was based on the beginning of year value of the Plan's interest in the Trust plus actual contributions (if any) and allocated investment income (loss) less actual distributions and allocated administrative expenses. The Trust was terminated in 2019.

Revenue recognition

Purchases and sales of securities are recorded on the trade date basis. Interest and dividends are recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits

Benefits are recorded when paid.

Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by employees through December 21, 1998, at which time participants stopped accruing benefits. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered through December 21, 1998.

**STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES**

Notes to Financial Statements
November 30, 2020 and 2019

2. Summary of Significant Accounting Policies (Continued)

Fair value measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described below:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">• 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. <p>If the asset or liability has a specific (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair measurement. |

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

**STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES**

Notes to Financial Statements
November 30, 2020 and 2019

2. Summary of Significant Accounting Policies (Continued)

Fair value measurements (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at November 30, 2020 and 2019.

Cash equivalents: Includes money market accounts, certificates of deposit and all highly-liquid debt instruments purchased with an original maturity date of three months or less.

Corporate bonds and common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Values are determined based on quoted market prices in active markets.

The methods described above 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. The fair value of these investments is subject to market volatility and may be susceptible to fluctuations.

Plan management's review of subsequent events

The plan administrator evaluated events occurring between the end of the most recent fiscal year and September 15, 2021, the date the financial statements were available to be issued.

Risks and uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates and demographics. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the changing nature of these assumptions and the level of risk associated with investment securities, it is at least reasonably possible that changes in these assumptions and in the values of investment securities will occur in the near term. Additionally, such changes could materially affect accumulated benefit obligations and the amounts reported in the statements of net assets available for plan benefits.

**STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES**

Notes to Financial Statements
November 30, 2020 and 2019

2. Summary of Significant Accounting Policies (Continued)

Income taxes

The Plan evaluates income tax positions for uncertainty to determine any tax positions that may not be fully sustained upon examination by taxing authorities, despite the belief that the underlying tax positions are fully supportable. Tax positions are reviewed on an ongoing basis and are analyzed in light of changing facts and circumstances, including progress of tax audits, developments in case law, and closing of statute of limitations. The Plan administrator has determined that the Plan has no uncertain tax positions. The Plan is no longer subject to examinations by the applicable taxing jurisdictions for periods prior to November 30, 2017.

3. Accumulated Plan Benefits

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

The significant assumptions used in calculating the actuarial present value of the accumulated plan benefits as of December 1, 2019 and 2018 were as follows:

Interest rate	5.43% and 5.60%, respectively
Employee turnover	None
Retirement age	Normal retirement age is 63
Mortality rate	Sex distinct Pri-2012 dollar weighted blue collar annuitant and non-annuitant mortality tables projected with Scale MP-2019 on a generational basis, and Combined RP-2014 and Scale MP-2018 projected for 7 years for annuitants and 15 years for non-annuitants, respectively.
Investment rate of return	6.11% and 6.48% compounded annually, respectively

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the accumulated plan benefits.

**STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES**

Notes to Financial Statements
November 30, 2020 and 2019

3. Accumulated Plan Benefits (Continued)

The actuarial present value of accumulated plan benefits consisted of the following as of December 1:

	<u>2019</u>	<u>2018</u>
Vested benefits:		
Participants currently receiving benefits	\$ 3,707,936	\$ 3,638,672
Active participants	1,071,464	1,255,123
Other participants	<u>2,189,052</u>	<u>2,226,963</u>
	<u>\$ 6,968,452</u>	<u>\$ 7,120,758</u>

The change in actuarial present value of accumulated plan benefits consisted of the following as of December 1:

	<u>2019</u>	<u>2018</u>
Accumulated plan benefits - beginning of year	<u>\$ 7,120,758</u>	<u>\$ 7,589,143</u>
Actuarial gains	48,174	95,864
Benefits paid and annuities purchased	(658,860)	(1,071,059)
Interest	475,783	506,810
Change in mortality rate assumption	<u>(17,403)</u>	<u>-</u>
	<u>(152,306)</u>	<u>(468,385)</u>
Accumulated plan benefits - end of year	<u>\$ 6,968,452</u>	<u>\$ 7,120,758</u>

4. Financial Information Certified by the Custodian

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Vanguard Fiduciary Trust Company, the custodian of the Plan, has certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for plan benefits and the schedule of assets held for investment purposes and the related investment activity reflected in the statements of changes in net assets available for plan benefits.

**STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES**

Notes to Financial Statements
November 30, 2020 and 2019

5. Investments

The following information is included in the financial statements and supplementary information:

	<u>2020</u>	<u>2019</u>
Plan interest in Strippit, Inc. Master Trust loss	\$ <u> -</u>	\$ <u>6,988</u>
Schedule of Assets Held for Investment Purposes	Schedule H	

6. Fair Value Measurements

The fair value of investments determined to be level 1 assets were as follows as of November 30:

	<u>2020</u>	<u>2019</u>
Cash and cash equivalents	\$ 34,396	\$ 31,601
Mutual funds	<u>8,206,098</u>	<u>8,012,126</u>
	<u>\$ 8,240,494</u>	<u>\$ 8,043,727</u>

7. Related Party Transactions

The Plan invests in shares of mutual funds managed by affiliates of Vanguard Fiduciary Trust Company. Vanguard Fiduciary Trust Company acted as the custodian for only those investments as defined by the Plan. Transactions in such investments qualified as party-in-interest transactions, which were exempt from prohibited transactions rules. Administrative fees paid to Vanguard Fiduciary Trust Company amounted to \$11,412 and \$17,973 for the years ended November 30, 2020 and 2019, respectively.

8. Tax Status

The Plan obtained its latest determination letter on March 20, 2017 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable provisions of the Internal Revenue Code (IRC). Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan has been amended since receiving this determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

**STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES**

Notes to Financial Statements
November 30, 2020 and 2019

9. Purchase of Annuity Contracts

In November, 2018, the Plan signed an agreement and disbursed funds out of Plan assets totaling \$-0- and \$1,199 for the years ended November 30, 2020 and 2019, respectively, related to the purchase of a group annuity contract in the name of 39 previously active participants in the Plan. The purchase of annuities covered the remaining benefits owed to 29 retired participants and 10 named beneficiaries of deceased former Plan participants. The group annuity payments commenced February 1, 2019, and disbursements made from Plan assets will no longer be made for these participants covered under the group annuity contract.

10. Plan Termination

Although it has not expressed any intent to do so, the Company reserves the right under the Plan to terminate the Plan subject to the provisions set forth in the Plan and ERISA.

In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of benefits to the participants in the order of priority as determined in accordance with ERISA, applicable regulations thereunder and the plan document, as follows:

- a) Benefits former employees or their beneficiaries have been receiving, or that employees eligible to retire would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority is limited to individuals in pay status, or eligible to be in pay status as of three years prior to the plan termination date. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the three years preceding plan termination.
- b) Other benefits guaranteed under Title IV of ERISA.
- c) All other nonforfeitable benefits.
- d) All other benefits.
- e) Funding in excess of vested benefits reverts back to the respective employer.

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

**STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES**

Notes to Financial Statements
November 30, 2020 and 2019

10. Plan Termination (Continued)

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guarantee while other benefits may not be provided for at all.

Schedule SB, Line 26 – Schedule of Active Participant Data

Attained Age	Years of Credited Service									Total Number
	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	1	0	0	0	0	1
50 to 54	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	0	0	1	1	0	0	0	2
60 to 64	0	0	0	0	1	0	4	1	3	9
65 to 69	0	0	0	0	1	0	0	0	2	3
70 & up	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	4	1	4	1	5	15

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

Actuarial Cost Methods:

Traditional Unit Credit

The actuarial cost method used in the valuation was the traditional unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. The normal cost is zero for active participants whose credited service equals or exceeds the plan maximum, and for non-active participants.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution and the at-risk liabilities, if applicable, was projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

Asset Valuation Method:

The actuarial value of the assets is determined by using the average value of the fair market value of the plan's assets at the valuation date over a 24 month period adjusted for contributions, distributions, expected earnings, and includes contributions receivable discounted to the end of the plan year. The asset value determined under this method is adjusted to be no greater than 110% and no less than 90% of the fair market value of assets.

Participants included in valuation:

All employees who are eligible to participate as of the valuation date, plus retirees, beneficiaries and terminated participants entitled to current or future benefits.

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

<i>Discount Rates:</i>	Interest rate basis for the 2019 valuation is 3.74% / 5.35% / 6.11%. The Plan's effective rate, based on the HATFA segment rates is 5.43% for 2019.
<i>Expected Rate of Return on Plan Assets:</i>	The expected return assumption is the applicable 3 rd segment rate as detailed in Notice 2009-22 (6.11% for 2019).
<i>Mortality:</i>	Optional combined RP-2014 static annuitant and non-annuitant tables projected on scale MP-2017, the new basis as described in IRS section 1.430(h)(3)-1 and Notice 2018-02.
<i>Retirement:</i>	63
<i>Turnover:</i>	None
<i>Disability:</i>	None
<i>Percent married:</i>	80%; wives are assumed to be 3 years younger than their husbands.
<i>Frequency of Optional Forms of Payment:</i>	100% of participants are assumed to elect the life annuity with 5 years certain option upon retirement
<i>Expenses:</i>	\$71,021, based on prior year administrative expenses

ATTACHMENT TO 2019 SCHEDULE SB
PLAN: STRIPPIT, INC. PENSION PLAN FOR SALARIED EMPLOYEES
EIN/PN: 13-3372065 / 002

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The assumed retirement age is 63.

Schedule SB, Line 32 – Schedule of Amortization Bases

Type of Amortization <u>Base</u>	Present Value of Remaining <u>Installments</u>	<u>Date</u> Established	Remaining <u>Years</u>	Amortization <u>Installment</u>
Shortfall	\$ 216,355	12/01/2019	15	\$ 20,004

*Fresh start as allowed under ARPA applied retroactively to 12/01/2019 plan year.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2019**This Form is Open to Public
Inspection**

For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020

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

A Name of plan STRIPPIT, INC. PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF STRIPPIT, INC.	D Employer Identification Number (EIN) 13-3372065

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500
---	---

Part I Basic Information			
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2019</u>			
2 Assets:			
a Market value	2a	8085658	
b Actuarial value	2b	7881766	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	69	4249518	4249518
b For terminated vested participants.....	52	2574751	2574751
c For active participants	15	1237668	1237668
d Total.....	136	8061937	8061937
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	5.43 %	
6 Target normal cost.....	6	71021	

Statement by Enrolled Actuary

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

SIGN HERE	Michael Carney <i>MAC</i>	09/09/2021
	Signature of actuary	Date
MICHAEL CARNEY	Type or print name of actuary	20-05647
		Most recent enrollment number
BURKE GROUP	Firm name	585-624-5500
		Telephone number (including area code)
80 LINDEN OAKS DRIVE SUITE 210 ROCHESTER, NY 14625	Address of the firm	

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

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

Schedule SB (Form 5500) 2019
v. 190130

Part II	Beginning of Year Carryover and Prefunding Balances
----------------	--

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	32327
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	32327
10 Interest on line 9 using prior year's actual return of <u>11.68</u> %.....	0	3776
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		77
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.60</u> %		4
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		81
d Portion of (c) to be added to prefunding balance		81
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	36184

Part III | Funding Percentages

14	Funding target attainment percentage.....	14	97.31%
15	Adjusted funding target attainment percentage	15	97.43%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	96.21%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/12/2020	41000				
06/16/2020	41000				
01/04/2021	15000				
			Totals ►	18(b)	97000
					18(c)

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	94401

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☒ Yes ☐ No

C If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.74%	2nd segment: 5.35%	3rd segment: 6.11%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	71021	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	216355	20004	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	91025	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	91025	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	94401	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3376	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Schedule SB, Part V – Statement of Plan Provisions

History

The plan became effective on December 21, 1998. On August 25, 1998, Strippit, Inc. was sold by IDEX Corporation to LVD Akron Inc. At that time, the accrued benefits of participants in the IDEX plan were frozen and employees ceased active participation in the IDEX plan. Assets and liabilities were transferred to the Strippit, Inc. Pension Plan for Salaried Employees effective August 25, 1998.

Eligibility

Each employee who was a participant in the IDEX plan on August 25, 1998 is a participant in the Strippit, Inc. Pension Plan for Salaried Employees. No other employees are eligible to participate.

Vesting Credit

All participants are 100% vested; vesting credit is used to determine eligibility for early retirement benefits. Vesting credit is equal to the years of service determined as of August 25, 1998 under the IDEX plan, plus the participant's elapsed time period of service earned after August 25, 1998.

Normal Retirement

Eligibility

Age 65.

Amount of Benefit

Frozen accrued benefit.

Early Retirement

Eligibility

55 and 10 years of vesting service.

Amount of Benefit

For a participant whose age plus service is at least 75 and whose vesting service is at least 20 years, the accrued benefit is reduced by 0.25% for each of the first 60 months and by 0.4167% for each of the next 60 months that the benefit commences prior to age 65. For all other participants, the accrued benefit is reduced by 0.5% for each of the first 60 months and by 0.4% for each of the next 60 months that the benefit commences prior to age 65.

Schedule SB, Part V – Statement of Plan Provisions (Continued)

Death Benefit

Eligibility

All active participants are 100% vested and eligible for pre-retirement death benefits.

Amount of Benefit

One-half of the benefit that would have been paid if the participant had retired the day before he died under the joint and survivor option. Benefits are paid immediately or at the participant's early retirement age, if later. If a participant has 5 years of vesting service and their age plus vesting service is at least 50, the spouse's benefit is 50% of the accrued benefit payable immediately. A 2% per year reduction applies for each year the spouse is more than 5 years younger than the participant.

Vesting

Eligibility

All active participants are 100% vested and eligible for termination benefits.

Amount of Benefit

Accrued benefit payable at normal retirement date or at early retirement. If paid at early retirement, the benefit is reduced in the same manner as for early retirement.

Normal Form of Payment

If married, benefits are paid in the form of a 50% joint and survivor annuity. If not married, benefits are payable for the life of the participant with 5 years guaranteed.

Optional Forms of Payment

In lieu of the Normal Form of Payment, participants may elect one of the following optional forms of payment: life annuity; life annuity with 60 or 120 monthly payments guaranteed; 50%, 55%, or 100% joint and survivor; lump sum payment.

Schedule SB, Part V – Statement of Plan Provisions (Continued)

Assumptions for Optional Forms of Payment

Optional forms of payment are calculated by multiplying the monthly pension benefit payable under Normal Retirement or Early Retirement by a percentage based upon the following formulas:

Life Annuity: 102%, increased by .1% for each 12 months by which commencement is past the Participant's attainment of age 65 or decreased by .1% for each 12 months by which commencement is prior to the Participant's attainment of age 65;

Life Annuity with 120 monthly payments guaranteed: 95%, increased by .3% for each 12 months by which commencement is past the Participant's attainment of age 65 or decreased by .3% for each 12 months by which commencement is prior to the Participant's attainment of age 65.

50% Joint and Survivor Annuity: 91%, increased by .2% for each 12 months by which commencement is preceded by the Participant's attainment of age 65 or decreased by .2% for each 12 months by which commencement is past the Participant's attainment of age 65, and then increased by .4% for each 12 months the Spouse's age exceeds the Participant's age or decreased by .4% for each 12 months the Participant's age exceeds the Spouse's age;

55% Joint and Survivor Annuity: 90%, increased by .5% for each 12 months the Spouse's age exceeds the Participant's age by more than 5 years or decreased by .5% for each 12 months the Participant's age exceeds the Spouse's age by more than 5 years

75% Joint and Survivor Annuity: 84%, increased by .5% for each 12 months by which commencement is preceded by the Participant's attainment of age 65 or decreased by .5% for each 12 months by which commencement is past the Participant's attainment of age 65, and then increased by .6% for each 12 months the Spouse's age exceeds the Participant's age or decreased by .6% for each 12 months the Participant's age exceeds the Spouse's age;

100% Joint and Survivor Annuity: 81%, increased by .5% for each 12 months by which commencement is preceded by the Participant's attainment of age 65 or decreased by .5% for each 12 months by which commencement is past the Participant's attainment of age 65, and then increased by .7% for each 12 months the Spouse's age exceeds the Participant's age or decreased by .7% for each 12 months the Participant's age exceeds the Spouse's age.

The lump sum value is calculated using the IRS Lump Sum Mortality Table and the segment rates published for October of the prior plan year.

Contributions

The employer pays the total cost of the plan.

STRIPPIT, INC. PENSION PLAN
FOR SALARIED EMPLOYEES

Form 5500, Schedule H, Part IV Question 4i
Schedule of Assets Held for Investment Purposes
EIN #13-3372065, Plan #002
November 30, 2020

(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Cash * Vanguard Federal Money Market Fund * Vanguard Short-Term Bond Index Fund Inst * Vanguard Total Stock Market Index Fund Inst	Cash 1 share, money market 275,532 shares, mutual fund 57,214 shares, mutual fund	\$ 34,395 1 2,893,207 2,056,012 \$ 4,983,615	\$ 34,395 1 2,995,034 5,211,064 \$ 8,240,494

* A party-in-interest as defined by ERISA.