

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: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</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>THE WFMJ TELEVISION, INC. PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>005</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1973</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>005</u>	1c Effective date of plan <u>01/01/1973</u>	
1b Three-digit plan number (PN) ▶	<u>005</u>				
1c Effective date of plan <u>01/01/1973</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>WFMJ TELEVISION, INC.</u> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <u>101 W. BOARDMAN STREET</u> <u>YOUNGSTOWN, OH 44503</u> </div> <div style="width: 45%;"> <u>101 W. BOARDMAN STREET</u> <u>YOUNGSTOWN, OH 44503</u> </div> </div>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-1396336</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>330-744-8611</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>515100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1396336</u>	2c Plan Sponsor's telephone number <u>330-744-8611</u>	2d Business code (see instructions) <u>515100</u>	
2b Employer Identification Number (EIN) <u>34-1396336</u>					
2c Plan Sponsor's telephone number <u>330-744-8611</u>					
2d Business code (see instructions) <u>515100</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2021	BETTY H. BROWN JAGNOW, PRESIDENT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2021	BETTY H. BROWN JAGNOW, PRESIDENT
	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 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	183
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	85
a(2) Total number of active participants at the end of the plan year		6a(2)	78
b Retired or separated participants receiving benefits.....		6b	42
c Other retired or separated participants entitled to future benefits		6c	54
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	174
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	6
f Total. Add lines 6d and 6e		6f	180
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2020 or fiscal plan year beginning	01/01/2020	and ending	12/31/2020
▶ 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 THE WFMJ TELEVISION, INC. PENSION PLAN		B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WFMJ TELEVISION, INC.		D Employer Identification Number (EIN) 34-1396336	
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 01 Day 01 Year 2020			
2 Assets:			
a Market value		2a	4209437
b Actuarial value		2b	4055563
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.....	47	1365709	1365709
b For terminated vested participants.....	51	726392	726392
c For active participants	85	1559462	1612236
d Total.....	183	3651563	3704337
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	7.71 %	
6 Target normal cost.....	6	181906	

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.

<div>SIGN HERE</div>	Signature of actuary MATTHEW C. KAISER		Date 20-05784
Type or print name of actuary WILLIS TOWERS WATSON US LLC		Most recent enrollment number 216-937-4000	
Firm name 1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND, OH 44114		Telephone number (including area code)	
Address of the firm			

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>17.83</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		319102
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>8.00</u> %		25528
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		344630
d Portion of (c) to be added to prefunding balance		344630
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	344630

Part III Funding Percentages

14 Funding target attainment percentage	14	100.17 %
15 Adjusted funding target attainment percentage	15	109.48 %
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	109.23 %
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
04/20/2020	108010	0			
Totals ▶			18(b)	108010	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	105608

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
8.00 %2nd segment:
8.00 %3rd segment:
8.00 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

66

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** 181906**b** Excess assets, if applicable, but not greater than line 31a **31b** 6596**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 0**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 175310

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	175310	175310

36 Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 105608**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 105608**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 105608**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
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan THE WFMJ TELEVISION, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 WFMJ TELEVISION, INC.	D Employer Identification Number (EIN) 34-1396336	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

WILLIS TOWERS WATSON

53-0181291

(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	29907	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SUNTRUST BANK

59-3482833

(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?
21	NONE	23929	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WM G. BARTH & ASSOCIATES, INC.

20-3926686

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	10000	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

a Name:	b EIN:
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Explanation:

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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.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>THE WFMJ TELEVISION, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WFMJ TELEVISION, INC.</u>	D Employer Identification Number (EIN) <u>34-1396336</u>	

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)	83895	
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	18107	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	75491	138790
(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)		
(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)	4052305	4476704
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(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	4229798 4615494
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	4229798 4615494

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	108010
	(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)	108010
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(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)	0
(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)	56666
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	56666
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2018701
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1889189
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	129512
(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)		421784
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		715972

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	160666	
(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)		160666
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)	39907	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	23929	
(4) Other.....	2i(4)	105774	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		169610
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		330276

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		385696
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 Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **WM G. BARTH & ASSOCIATES, INC.**

(2) EIN: **20-3926686**

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		465000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	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.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>4327732</u> .			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

<div>A Name of plan THE WFMJ TELEVISION, INC. PENSION PLAN</div>	<div>B Three-digit plan number (PN) ▶ 005</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 WFMJ TELEVISION, INC.</div>	<div>D Employer Identification Number (EIN) 34-1396336</div>

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

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 59-3482833		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

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

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

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) 2020
v. 200204

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) through (c)	
a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%	
b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more	
c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation _____	

AUDITED FINANCIAL STATEMENTS

**THE WFMJ TELEVISION, INC.
PENSION PLAN (005)**

December 31, 2020 and 2019

AUDITED FINANCIAL STATEMENTS

THE WFMJ TELEVISION, INC.
PENSION PLAN (005)

December 31, 2020 and 2019

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Wm G. Barth & Associates, Inc.

A Certified Public Accounting Firm

Established 1976

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201 E. Commerce Street
Youngstown, Ohio 44503

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INDEPENDENT AUDITOR'S REPORT

Plan Administration Committee
WFMJ Television, Inc.
Youngstown, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The WFMJ Television, Inc. Pension Plan (005), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statement of changes in net assets available for 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note D, which was certified by Suntrust Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of Assets (Held at End of Year) and Reportable Transactions as of and for the year ended December 31, 2020 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

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

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

Wm G. Barth & Associates, Inc.

A Certified Public Accounting Firm

Youngstown, Ohio

October 13, 2021

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

THE WFMJ TELEVISION, INC.
PENSION PLAN (005)

	DECEMBER 31	
	2020	2019
<u>ASSETS</u>		
Assets in trust at fair market value - Notes A and D:		
Money market funds	\$ 138,790	\$ 75,491
Equity securities	1,780,346	1,096,012
Mutual funds	2,696,358	2,956,293
Employer contribution receivable	-	83,895
Related party receivable	-	18,107
NET ASSETS AVAILABLE FOR BENEFITS	\$4,615,494	\$ 4,229,798

See accompanying notes to financial statements

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

THE WFMJ TELEVISION, INC.
PENSION PLAN (005)

	YEAR ENDED DECEMBER 31	
	2020	2019
<u>ADDITIONS</u>		
Employer contributions	\$ 108,010	\$ 335,661
Investment income:		
Net appreciation in fair value of investments	\$ 421,784	\$ 466,582
Earnings from investments	56,666	78,469
Realized gain on sale of investments	129,512	81,509
Related party reimbursement	-	18,107
NET INVESTMENT INCOME	\$ 607,962	\$ 644,667
TOTAL ADDITIONS	\$ 715,972	\$ 980,328
<u>DEDUCTIONS</u>		
Retirement and disability benefits paid	\$ 160,666	\$ 165,122
Administrative expense	169,610	181,906
TOTAL DEDUCTIONS	\$ 330,276	\$ 347,028
NET ADDITIONS DURING YEAR	\$ 385,696	\$ 633,300
<u>BALANCE AT BEGINNING OF YEAR</u>		
Net assets available for benefits	4,229,798	3,596,498
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	\$ 4,615,494	\$ 4,229,798

See accompanying notes to financial statements

NOTES TO FINANCIAL STATEMENTS

THE WFMJ TELEVISION, INC. PENSION PLAN (005)

December 31, 2020 and 2019

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting:

The accompanying financial statements have been prepared using the accrual basis of accounting.

Use of Estimates:

The preparation of financial statements in accordance with the accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statement, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisers, custodians, and insurance company. See Note D for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payments of Benefits:

Benefit payments to participants are recorded upon distribution.

Administrative Expenses:

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes of net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Subsequent Events:

The Plan Sponsor evaluated its December 31, 2020 financial statements for subsequent events through October 13, 2021 the date the financial statements were available to be issued and concluded that no subsequent events have occurred that would require recognition or disclosure in the financial statements or notes.

Reclassifications:

Certain minor reclassifications were made to the December 31, 2019 financial statements in order to conform them to December 31, 2020 presentation.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

THE WFMJ TELEVISION, INC.
PENSION PLAN (005)

December 31, 2020 and 2019

NOTE B - DESCRIPTION OF PLAN

General:

The Plan is a defined benefit pension plan incident to a pension agreement and amendments between WFMJ Television and both union and non-union employees. The Plan covers employees that are at least the age of 21 and have completed at least one year of eligibility service. The Non-Union employees are not covered by the collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant's Accounts:

A covered employee will become a member of the Pension Plan on the earliest date of January 1 or July 1, whichever follows the date on which the employee satisfies these eligibility requirements. One year of eligibility service is credited for each 12-month period beginning on the date of employment, and each anniversary of the date of employment, during which the covered employee works 1,000 hours.

For service on and after December 30, 1971, but prior to January 1, 1976, the employee will accrue a year of benefit service for each full year of continuous employment while a member of the Pension Plan as determined in accordance with the provisions of the Pension Plan in effect prior to January 1, 1976.

For service on and after January 1, 1976, and while a member, the employee will be credited with a full year of benefit service for each plan year during which he works at least 2,000 hours. If he works less than 2,000 hours but at least 1,000 hours in a plan year, he will be credited with a fractional year of benefit service by dividing the number of hours worked by 2,000. If the employee is credited with less than 1,000 hours of service during the plan year only because he did not work the entire plan year, he will receive benefit service for the portion of the plan year that he worked.

Funding Policy:

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The amount of Company contributions is determined by an independent actuary in accordance with federal law. During 2020 and 2019, the Company made contributions of \$108,010 and \$335,661, respectively. The Company's contributions for 2020 and 2019 exceeded the minimum funding requirement of ERISA.

Pension Benefits:

Plan participants are eligible for their plan benefit after terminating employment with vested rights. Participants become vested in the Plan upon completion of 5 or more years of service or attainment of the normal retirement age (65). If employees terminate before rendering 5 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions. Upon termination of employment, participants have the option of receiving their vested benefit in the form of a one-time lump sum payment or a monthly annuity payable for their lifetime. Participants may elect to defer payment of their benefit until a later date.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

THE WFMJ TELEVISION, INC.
PENSION PLAN (005)

December 31, 2020 and 2019

NOTE B - DESCRIPTION OF PLAN (CONTINUED)

The monthly amount of normal retirement pension for the union employees will be subject to a maximum benefit of \$500 per month, for members who are covered employees on or after January 1, 2002 and who are also covered under either the Engineers' collective bargaining agreement or the Reporters' collective bargaining agreement.

The monthly amount of normal retirement pension for the non-union employees will be subject to a maximum benefit of \$550 per month for members who are covered employees on or after January 1, 2002 and who are not covered under any collective bargaining agreement.

If an active employee dies at the age of 55 or older, a death benefit equal to the value of the employee's accumulated pension benefit is paid to the employee's beneficiary. Active employees who become totally disabled receive annual disability benefits that are equal to the equivalent normal retirement benefit that have accumulated as of the time they have become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age, with their annual compensation remaining the same as at the time they became disabled.

The Company reserves the right to amend, suspend, or terminate the Pension Plan. However, in the event of any such action, the Company shall not have any right, title, or interest in any assets of the Pension Plan and no assets of the Pension Plan shall revert to the Company except that after satisfaction of all liabilities of the Pension Plan, such remaining part of the Pension Plan may revert to the Company. If the Pension Plan is terminated in whole or in part, the accrued pension benefits of the affected participants will become non-forfeitable and will be allocated to the affected participants according to a schedule of priorities established by federal law to the extent the Pension Plan has assets sufficient to cover the benefits.

Effective December 31, 2019, the Company has chosen to freeze the future accrual of pension benefits and to close participation.

While the Company has not expressed any intent to discontinue contributions or terminate the Plan, it has the right under the Plan. Termination of the Plan would be subject to the provisions set forth in ERISA.

The benefits of the Pension Plan are provided primarily for the purpose of providing financial security upon retirement. Accordingly, benefits may not be assigned and are not subject to garnishment, attachment or other legal process of creditors. However, under a qualified domestic relations order, all or a portion of the benefits payable to a participant may be assigned to an alternative payee under procedures established by the Plan Administration Committee. These procedures will be available to a participant upon the receipt by the Plan Administration Committee of notification that a domestic relations order is going to be obtained. A domestic relations order is any judgment, decree, or order (including approval of property settlement agreement) that relates to the provision of child support, alimony payments, or marital property rights to a spouse, former spouse, child or other dependent of a participant that is made pursuant to a state domestic relations law.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

THE WFMJ TELEVISION, INC.
PENSION PLAN (005)

December 31, 2020 and 2019

NOTE B - DESCRIPTION OF PLAN (CONTINUED)

Your pension benefits under the Pension Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Pension Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most participants receive all of the pension benefits they would have received under the Pension Plan, but some participants may lose certain benefits. The PBGC guarantee generally covers normal and early retirement benefits and certain benefits for your survivors.

For a more detailed explanation of the information listed above, please refer to the Summary Plan Description which has been made available.

NOTE C – FUNDING AND ACTUARIAL DATA

		AS OF JANUARY 1	
		2021	2020
Actuarial present value of accumulated benefits:			
Vested benefits -			
Retired participants and beneficiaries receiving payments		\$ 1,432,742	\$ 1,412,679
Other participants		2,684,824	2,481,214
	TOTAL VESTED BENEFITS	\$ 4,117,566	\$ 3,893,893
Non-vested benefits		7,864	23,014
		\$ 4,125,430	\$ 3,916,907
(Overfunded)-unfunded actuarial liability		\$ (490,064)	\$ (292,745)
Reconciliation of Present Value of Accumulated Benefits			
1.)	Present value of accumulated benefits as of December 31, 2019	\$ 3,916,907	
2.)	Changes during the year due to:		
a.	Benefits accumulated	\$ -	
b.	Actuarial (gains)-losses	(44,039)	
c.	Decrease in the discount period	278,152	
d.	Actual benefits paid	(160,666)	
e.	Assumption changes	135,076	
f.	Plan amendments	-	
g.	Net increase-(decrease)	\$ 208,523	
3.)	Present value of accumulated benefits as of December 31, 2020	\$ 4,125,430	

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

THE WFMJ TELEVISION, INC.
PENSION PLAN (005)

December 31, 2020 and 2019

NOTE C – FUNDING AND ACTUARIAL DATA (CONTINUED)

The actuarial present value of accumulated benefits and the unfunded actuarial liability were calculated by Towers Watson, consulting actuaries, as of January 1, 2021 and 2020. The actuary's method and assumptions include the entry age normal actuarial cost method, life expectancy of participants, assumed retirement age 65, or attained age, if later, and asset values at the amount reported by Suntrust Bank in their pension plan account. The interest rate used to calculate the present value of benefits shown above was 7.00% and 7.25% for January 1, 2021 and 2020, respectively. The rate used to calculate the actuarial liability was 7.60% and 7.71% for January 1, 2021 and 2020, respectively.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue; if the Plan was terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits. According to the actuary, the Plan was adequately funded in compliance with ERISA requirements during both plan years.

NOTE D – FAIR VALUE MEASUREMENT

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 measurements authoritative literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. There are only Level 1 investments in the Plan.

The fair values of the Pension Plan assets at December 31, 2020 and 2019, by asset category are as follows:

Fair Value Measurements at December 31, 2020

<u>Asset Category</u>	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)
Cash - federated money market	\$ 138,790	\$ 138,790
Equity securities	1,780,346	1,780,346
Mutual funds	2,696,358	2,696,358
TOTALS	<u>\$4,615,494</u>	<u>\$4,615,494</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

THE WFMJ TELEVISION, INC.
PENSION PLAN (005)

December 31, 2020 and 2019

NOTE D – FAIR VALUE MEASUREMENT (CONTINUED)

Fair Value Measurements at December 31, 2019

<u>Asset Category</u>	<u>Quoted Prices in</u>	
	<u>Total</u>	<u>Active Markets for Identical Assets (Level 1)</u>
Cash - federated money market	\$ 75,491	\$ 75,491
Equity securities	1,096,012	1,096,012
Mutual funds	2,956,293	2,956,293
TOTALS	<u>\$ 4,127,796</u>	<u>\$ 4,127,796</u>

NOTE E - INCOME TAX STATUS

The IRS has determined and informed the Plan Sponsor by a letter dated November 19, 2012 that the Plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator 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 and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

NOTE F - RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

During 2020, the Plan paid administrative expenses of approximately \$169,160. Of this amount, \$23,929 was paid to SunTrust Bank for the trustee fee. \$10,000 was paid to Wm G. Barth & Associates, Inc. for auditing fees. \$29,907 was paid to Willis Towers Watson for their actuary fee. \$105,774 was paid to the US Treasury for the PBGC premium.

During 2019, the Plan paid administrative expenses of approximately \$181,906. Of this amount, \$22,602 was paid to SunTrust Bank for the trustee fee. \$10,000 was paid to Wm G. Barth & Associates, Inc. for auditing fees. \$37,524 was paid to Willis Towers Watson for their actuary fee. \$111,780 was paid to the US Treasury for the PBGC premium.

NOTE G – RISK AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risk, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such change could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimates and assumptions in the near term would be material to the financial statements.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

THE WFMJ TELEVISION, INC.
PENSION PLAN (005)

December 31, 2020 and 2019

NOTE H – CERTIFIED INVESTMENT INFORMATION

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Suntrust Bank, the Trustee of the Plan, has certified as of and for the years ended December 31, 2020 and 2019, that the information, regarding the fair value of investments and the related investment income is complete and accurate.

* * * * *

SUPPLEMENTAL SCHEDULES

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SUPPLEMENTAL SCHEDULE

THE WFMJ TELEVISION, INC.
PENSION PLAN (005)
EIN #34-1396336

December 31, 2020

FORM 5500 – SCHEDULE H, PART IV, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

a.	b. ISSUER OR SIMILAR PARTY	c. DESCRIPTION OF INVESTMENT	d. COST	CURRENT e. VALUE
<u>MONEY MARKET FUNDS</u>				
a.	Federated Money Market - Treasury Obligations	138,789.620 shares	\$ 138,790	\$ 138,790
		TOTAL MONEY MARKET FUNDS	\$ 138,790	\$ 138,790
<u>EQUITY SECURITIES</u>				
a.	Ishares US Treasury Bond Fund	20,580.000 shares	\$ 533,646	\$ 560,599
b.	Ishares Russell 1000 Growth Fund	1,500.000 shares	164,282	361,710
c.	Ishares Core Dividend Growth Fund	5,278.000 shares	193,846	236,560
d.	Vanguard Short Term Bond Fund	1,769.000 shares	140,969	146,650
e.	Vangaurd Total Bond Fund	2,654.000 shares	224,335	234,056
f.	Vangaurd FTSE Developed Markets Fund	5,100.000 shares	241,867	240,771
		TOTAL EQUITY SECURITIES	\$ 1,498,945	\$ 1,780,346
<u>MUTUAL FUNDS</u>				
a.	Invesco Developing Markets Fund	1,076.325 shares	\$ 37,278	\$ 57,530
b.	DoubleLine Total Return Fund	27,853.545 shares	302,262	298,033
c.	Eaton Vance Atlanta Capital SMID Cap Fund	10,548.137 shares	296,470	399,353
d.	John Hancock Funds III Disciplined Value Fund	15,039.587 shares	262,680	312,523
e.	JP Morgan US Equity Fund	29,173.219 shares	429,964	556,625
f.	Pimco Investment Grade Corporate Bond Fund	20,462.668 shares	216,625	231,023
g.	T. Rowe Price US Small-Cap Growth Equity Fund	3,784.305 shares	111,196	181,230
h.	T. Rowe Price Institutional Large-Cap Growth Fund	8,978.175 shares	267,351	549,554
i.	Virtus Ceredex Small Cap Fund	11,285.699 shares	128,890	110,487
		TOTAL MUTUAL FUNDS	\$ 2,052,716	\$ 2,696,358
		TOTAL INVESTMENTS	\$ 3,690,451	\$ 4,615,494

SUPPLEMENTAL SCHEDULE - (CONTINUED)

TH WFLA TELEVISION, INC.
PENSION PLAN (005)
EIN 34-1396336

Year ended December 31, 2020

FORM 5500 - SCHEDULE H, PART IV, LINE 40 - SCHEDULE OF REPORTABLE TRANSACTIONS

a. IDENTITY OF PARTY INVOLVED		b. DESCRIPTION OF ASSETS		c. PURCHASE PRICE	d. SELLING PRICE	e. EXPENSE INCURRED WITH TRANSACTION	f. COST OF ASSETS	g. CURRENT VALUE OF ASSETS ON TRANSACTION DATE	h. NET GAIN OR (LOSS)
Category (i) - Single Transaction Exceeds 5% of Value									
DFA I/C International Portfolio		9,935,759 shares sold in one transaction		\$ -	\$ 249,388	\$ -	\$ 232,472	\$ 249,388	\$ 16,916
Federated Hermes Treasury Obligations		305,887,550 shares purchased in one transaction		305,888	-	-	305,888	-	-
Federated Hermes Treasury Obligations		234,326,890 shares sold in one transaction		-	234,327	-	234,327	-	-
Federated Treasury Obligations MGMT-1		232,361,990 shares purchased in one transaction		232,362	-	-	232,362	-	-
Federated Treasury Obligations MGMT-1		328,157,320 shares sold in one transaction		-	328,157	-	328,157	-	-
Vanguard FTSE Developed Markets		5,100,000 shares purchased in one transaction		241,868	-	77	241,868	-	-
Category (ii) - Series of Transactions with Same Broker Exceeds 5% of Value									
Ishares Russell 1000 Growth Fund		52,000 shares purchased in one transaction		8,900	-	1	8,900	-	-
Vanguard FTSE Developed Markets		5,100,000 shares purchased in one transaction		241,868	-	77	241,868	-	-
Category (iii) - Series of Transactions in Same Security Exceeds 5% of Value									
DFA I/C International		220,999 shares reinvested in 4 transactions		4,672	-	-	4,672	-	-
DFA I/C International		812,179 shares purchased in 2 transactions		16,985	-	-	16,985	-	-
DFA I/C International		10,268,006 shares sold in 11 transactions		-	256,788	-	240,245	256,788	16,543
Aam/Bail & Gynor Income Growth Fund		90,066 shares are reinvested in 5 transactions		1,601	-	-	1,601	-	-
Aam/Bail & Gynor Income Growth Fund		396,093 shares purchased in one transaction		7,300	-	-	7,300	-	-
Aam/Bail & Gynor Income Growth Fund		11,475,143 shares sold in 1 transaction		-	199,782	-	227,142	199,782	(27,360)
Ishares Core Dividend Growth		5,611,000 shares purchased in 1 transaction		206,076	-	112	206,076	-	-
Ishares Core Dividend Growth		333,000 shares sold in 4 transactions		-	14,189	3	12,230	14,189	1,959
Federated Treasury Obligations		1,000,224,570 shares purchased in 52 transactions		1,000,225	-	-	1,000,225	-	-
Federated Treasury Obligations		936,833,810 shares sold in 26 transactions		-	936,834	-	936,834	-	-
Vanguard FTSE Developed Markets		5,100,000 shares purchased in one transaction		241,868	-	77	241,868	-	-
Category (iv) - Single Transaction With One Broker Exceeds 5% of Value									
Ishares Russell 1000 Growth		52,000 shares purchased in one transaction		8,900	-	1	8,900	-	-
Vanguard FTSE Developed Markets		5,100,000 shares purchased in one transaction		241,868	-	77	241,868	-	-

SUPPLEMENTAL SCHEDULE

THE WFMJ TELEVISION, INC.
PENSION PLAN (005)
EIN #34-1396336

December 31, 2020

FORM 5500 – SCHEDULE H, PART IV, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

				CURRENT
a.	b. ISSUER OR SIMILAR PARTY	c. DESCRIPTION OF INVESTMENT	d. COST	e. VALUE
<u>MONEY MARKET FUNDS</u>				
a.	Federated Money Market - Treasury Obligations	138,789.620 shares	\$ 138,790	\$ 138,790
		TOTAL MONEY MARKET FUNDS	\$ 138,790	\$ 138,790
<u>EQUITY SECURITIES</u>				
a.	Ishares US Treasury Bond Fund	20,580.000 shares	\$ 533,646	\$ 560,599
b.	Ishares Russell 1000 Growth Fund	1,500.000 shares	164,282	361,710
c.	Ishares Core Dividend Growth Fund	5,278.000 shares	193,846	236,560
d.	Vanguard Short Term Bond Fund	1,769.000 shares	140,969	146,650
e.	Vanguard Total Bond Fund	2,654.000 shares	224,335	234,056
f.	Vanguard FTSE Developed Markets Fund	5,100.000 shares	241,867	240,771
		TOTAL EQUITY SECURITIES	\$ 1,498,945	\$ 1,780,346
<u>MUTUAL FUNDS</u>				
a.	Invesco Developing Markets Fund	1,076.325 shares	\$ 37,278	\$ 57,530
b.	DoubleLine Total Return Fund	27,853.545 shares	302,262	298,033
c.	Eaton Vance Atlanta Capital SMID Cap Fund	10,548.137 shares	296,470	399,353
d.	John Hancock Funds III Disciplined Value Fund	15,039.587 shares	262,680	312,523
e.	JP Morgan US Equity Fund	29,173.219 shares	429,964	556,625
f.	Pimco Investment Grade Corporate Bond Fund	20,462.668 shares	216,625	231,023
g.	T. Rowe Price US Small-Cap Growth Equity Fund	3,784.305 shares	111,196	181,230
h.	T. Rowe Price Institutional Large-Cap Growth Fund	8,978.175 shares	267,351	549,554
i.	Virtus Ceredex Small Cap Fund	11,285.699 shares	128,890	110,487
		TOTAL MUTUAL FUNDS	\$ 2,052,716	\$ 2,696,358
		TOTAL INVESTMENTS	<u>\$ 3,690,451</u>	<u>\$ 4,615,494</u>

SUPPLEMENTAL SCHEDULE - (CONTINUED)

TH WPMJ TELEVISION, INC.
PENSION PLAN (005)

EIN 34-1396336

Year ended December 31, 2020

FORM 5500 - SCHEDULE H, PART IV, LINE 40 - SCHEDULE OF REPORTABLE TRANSACTIONS

a. IDENTITY OF PARTY INVOLVED		b. DESCRIPTION OF ASSETS		c. PURCHASE PRICE		d. SELLING PRICE		e. EXPENSE INCURRED WITH TRANSACTION		f. COST OF ASSETS		g. CURRENT VALUE OF ASSETS ON TRANSACTION DATE		h. NET GAIN OR (LOSS)	
Category (i) - Single Transaction Exceeds 5% of Value															
DFA I/C International Portfolio		9,935,759 shares sold in one transaction		\$	-	\$	249,388	\$	-	\$	232,472	\$	249,388	\$	16,916
Federated Hermes Treasury Obligations		305,887,550 shares purchased in one transaction			305,888		-		-		305,888		-		-
Federated Hermes Treasury Obligations		234,326,890 shares sold in one transaction			-		234,327		-		234,327		234,327		-
Federated Treasury Obligations MMKT-1		232,361,990 shares purchased in one transaction			232,362		-		-		232,362		-		-
Federated Treasury Obligations MMKT-1		328,157,320 shares sold in one transaction			-		328,157		-		328,157		328,157		-
Vanguard FTSE Developed Markets		5,100,000 shares purchased in one transaction			241,868		-		77		241,868		-		-
Category (ii) - Series of Transactions with Same Broker Exceeds 5% of Value															
Ishares Russell 1000 Growth Fund		52,000 shares purchased in one transaction			8,900		-		1		8,900		-		-
Vanguard FTSE Developed Markets		5,100,000 shares purchased in one transaction			241,868		-		77		241,868		-		-
Category (iii) - Series of Transactions in Same Security Exceeds 5% of Value															
DFA I/C International		220,999 shares reinvested in 4 transactions			4,672		-		-		4,672		-		-
DFA I/C International		812,179 shares purchased in 2 transactions			16,985		-		-		16,985		-		-
DFA I/C International		10,268,006 shares sold in 11 transactions			-		256,788		-		240,245		256,788		16,543
Aam/Bahl & Gaylor Income Growth Fund		90,066 shares are reinvested in 5 transactions			1,601		-		-		1,601		-		-
Aam/Bahl & Gaylor Income Growth Fund		396,093 shares purchased in one transaction			7,300		-		-		7,300		-		-
Aam/Bahl & Gaylor Income Growth Fund		11,475,143 shares sold in 1 transaction			-		199,782		-		227,142		199,782		(27,360)
Ishares Core Dividend Growth		5,611,000 shares purchased in 1 transaction			206,076		-		112		206,076		-		-
Ishares Core Dividend Growth		333,000 shares sold in 4 transactions			-		14,189		3		12,230		14,189		1,959
Federated Treasury Obligations		1,000,224,570 shares purchased in 52 transactions			1,000,225		-		-		1,000,225		-		-
Federated Treasury Obligations		936,833,810 shares sold in 26 transactions			-		936,834		-		936,834		936,834		-
Vanguard FTSE Developed Markets		5,100,000 shares purchased in one transaction			241,868		-		77		241,868		-		-
Category (iv) - Single Transaction With One Broker Exceeds 5% of Value															
Ishares Russell 1000 Growth		52,000 shares purchased in one transaction			8,900		-		1		8,900		-		-
Vanguard FTSE Developed Markets		5,100,000 shares purchased in one transaction			241,868		-		77		241,868		-		-

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.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

- **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 THE WFMJ TELEVISION, INC. PENSION PLAN	B Three-digit plan number (PN)	005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WFMJ TELEVISION, INC.	D Employer Identification Number (EIN) 34-1396336	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>				
2 Assets:				
a Market value	2a	4,209,437		
b Actuarial value	2b	4,055,563		
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	47	1,365,709	1,365,709	
b For terminated vested participants	51	726,392	726,392	
c For active participants	85	1,559,462	1,612,236	
d Total	183	3,651,563	3,704,337	
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		7.71%	
6 Target normal cost	6		181,906	

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	Matthew C. Kaiser <i>MCK</i> Signature of actuary Matthew C. Kaiser Type or print name of actuary Willis Towers Watson US LLC Firm name 1001 Lakeside Avenue Suite 1500 Cleveland OH 44114 Address of the firm	October 7, 2021 Date 2005784 Most recent enrollment number 216-937-4000 Telephone number (including area code)
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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 ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>17.83%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		319,102
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>8.00%</u>		25,528
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		344,630
d Portion of (c) to be added to prefunding balance		344,630
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	344,630

Part III Funding Percentages

14 Funding target attainment percentage	14	100.17%
15 Adjusted funding target attainment percentage	15	109.48%
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	109.23%
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
04/20/2020	108,010	0			
Totals ▶			18(b)	108,010	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	105,608

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

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

21 Discount rate:				
a Segment rates:	1st segment: 8.00 %	2nd segment: 8.00 %	3rd segment: 8.00 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 66
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	181,906	
b Excess assets, if applicable, but not greater than line 31a	31b	6,596	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	175,310	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	175,310	175,310
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	105,608	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	105,608	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	105,608	
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 ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2020

See Appendix A for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table

<u>Age at Retirement</u>	<u>Rates of Retirement</u>	<u>Percent Retiring</u>	<u>Weighted Ages</u>
(1)	(2)	(3)	(1) x (3)
55	0.00%	0.00%	0.0000
56	0.00%	0.00%	0.0000
57	0.00%	0.00%	0.0000
58	0.00%	0.00%	0.0000
59	0.00%	0.00%	0.0000
60	0.00%	0.00%	0.0000
61	0.00%	0.00%	0.0000
62	5.00%	5.00%	3.1000
63	5.00%	4.75%	2.9925
64	5.00%	4.51%	2.8880
65	37.50%	32.15%	20.8985
66	25.00%	13.40%	8.8417
67	50.00%	20.09%	13.4635
68	50.00%	10.05%	6.8322
69	50.00%	5.02%	3.4663
70	100.00%	5.02%	3.5166
Weighted Average Retirement Age			66.0

Plan Name: The WFMJ Television, Inc. Pension Plan
EIN / PN: 34-1396336/005
Plan Sponsor: WFMJ Television, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2020

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	2	0	0	0	0	0	0	0	0	2
25-29	2	6	0	0	0	0	0	0	0	0	8
30-34	2	3	4	2	0	0	0	0	0	0	11
35-39	0	1	5	1	0	0	0	0	0	0	7
40-44	0	0	3	0	1	1	0	0	0	0	5
45-49	0	0	1	2	2	5	1	0	0	0	11
50-54	0	1	0	1	3	5	2	1	0	0	13
55-59	0	0	0	2	0	2	3	6	2	0	15
60-64	0	1	0	0	2	2	0	2	2	0	9
65-69	0	1	0	0	0	2	0	0	0	0	3
70 & over	0	0	0	0	0	0	0	0	0	1	1
Total	4	15	13	8	8	17	6	9	4	1	85

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: The WFMJ Television, Inc. Pension Plan
 EIN / PN: 34-1396336/005
 Plan Sponsor: WFMJ Television, Inc.
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	WFMJ Television, Inc.
EIN/PN	34-1396336/005
Plan Name	The WFMJ Television, Inc. Pension Plan
Valuation Date	January 1, 2020
Enrolled Actuary	Matthew C. Kaiser
Enrollment Number	20-05784

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates

- Effective interest rate 7.71%, less than 8.00% due to 2019 accrual requiring yield curve application

Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases None.
- Statutory limits on compensation Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefits or compensation limit.

Plan Name: The WFMJ Television, Inc. Pension Plan
EIN / PN: 34-1396336/005
Plan Sponsor: WFMJ Television, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.																																	
New or rehired employees	It was assumed there will be no new or rehired employees.																																	
Mortality	Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018).																																	
Termination	<p>Rates varying by age and gender.</p> <p>Representative Termination Rates</p> <table><tr><th colspan="3">Percentage leaving during the year</th></tr><tr><th>Attained Age</th><th>Males</th><th>Females</th></tr><tr><td>20</td><td>14.95%</td><td>24.95%</td></tr><tr><td>25</td><td>9.94%</td><td>14.95%</td></tr><tr><td>30</td><td>6.91%</td><td>9.94%</td></tr><tr><td>35</td><td>4.88%</td><td>6.91%</td></tr><tr><td>40</td><td>2.82%</td><td>4.88%</td></tr><tr><td>45</td><td>1.67%</td><td>2.82%</td></tr><tr><td>50</td><td>0.40%</td><td>1.67%</td></tr><tr><td>55</td><td>0.00%</td><td>0.40%</td></tr><tr><td>60 and over</td><td>0.00%</td><td>0.00%</td></tr></table>	Percentage leaving during the year			Attained Age	Males	Females	20	14.95%	24.95%	25	9.94%	14.95%	30	6.91%	9.94%	35	4.88%	6.91%	40	2.82%	4.88%	45	1.67%	2.82%	50	0.40%	1.67%	55	0.00%	0.40%	60 and over	0.00%	0.00%
Percentage leaving during the year																																		
Attained Age	Males	Females																																
20	14.95%	24.95%																																
25	9.94%	14.95%																																
30	6.91%	9.94%																																
35	4.88%	6.91%																																
40	2.82%	4.88%																																
45	1.67%	2.82%																																
50	0.40%	1.67%																																
55	0.00%	0.40%																																
60 and over	0.00%	0.00%																																
Disability	None.																																	

Plan Name:	The WFMJ Television, Inc. Pension Plan
EIN / PN:	34-1396336/005
Plan Sponsor:	WFMJ Television, Inc.
Valuation Date:	January 1, 2020

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age, average age 66.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below:

Age	Retirement Rate
Under 62	0.0%
62-64	5.0
65	37.5
66	25.0
67-69	50.0
70	100.0

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit The later of age 65 or termination of employment.
- Retirement benefit Upon termination of employment.

Form of payment

Married participants are assumed to elect a 50% Joint and Survivor annuity and single participants are assumed to elect a single life annuity.

Percent married

85% of males; 75% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age

Wives are assumed to be three years younger than their husbands.

Covered pay

Not applicable since benefit accruals are frozen.

Plan-related expenses

The amount included this year for administrative expenses is \$181,906.

Plan Name: The WFMJ Television, Inc. Pension Plan
EIN / PN: 34-1396336/005
Plan Sponsor: WFMJ Television, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

At-risk assumptions For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the 50% Joint & Survivor form of payment.

Suspension of benefits It is assumed that suspension of benefit notices have been issued to participants who are working past normal retirement age. Therefore, no actuarial increased benefit has been included in the valuation.

Methods

Valuation date First day of plan year.

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Plan Name: The WFMJ Television, Inc. Pension Plan
EIN / PN: 34-1396336/005
Plan Sponsor: WFMJ Television, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with The Vindicator Printing Company regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with The Vindicator Printing Company and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2020. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Plan-related expenses

Plan-related expenses are estimated to be the actual expenses paid from the trust the preceding year.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Disabled Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination and Retirement

These assumptions were selected by the plan sponsor and represent a best estimate of future experience. We have not completed a detailed experience study of these assumptions due to limited exposure; however, we annually review actual retirement and termination experience with expected retirement and termination experience for the valuation and believe these assumptions are reasonable.

Plan Name: The WFMJ Television, Inc. Pension Plan
EIN / PN: 34-1396336/005
Plan Sponsor: WFMJ Television, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in Assumptions and Methods Since Prior Valuation

- The segment rates used to calculate the funding target without regard to the community newspaper funding relief election were updated from an applicable month of September 2018 to September 2019.
- The mortality table used to calculate the funding target and target normal cost was updated to use the MP-2018 projection scale as specified in the regulations under §1.430(h)(3)-1.

Plan Name: The WFMJ Television, Inc. Pension Plan
EIN / PN: 34-1396336/005
Plan Sponsor: WFMJ Television, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

January 1, 1973, as amended and restated effective January 1, 2016. The plan was amended to freeze all benefit accruals effective December 31, 2019.

Plan Year The twelve-month period ending December 31.

Coverage and Participation Employees become participants on the next July 1 or January 1 following completion of 1 Year of Eligibility Service and attainment of age 21. Employees hired or rehired after December 31, 2019 are not eligible to participate in the plan.

Definitions

Normal Retirement Date (NRD) The attainment of age 65.

Vesting service A plan year during which an employee completes 1,000 hours of service.

Accrued normal retirement benefit For each year of Benefit Accrual Service on and after January 1, 1994, 1.2% of monthly earnings not in excess of \$850 plus 1-2/3% of monthly earnings in excess of \$850. (For each year of Benefit Accrual Service after December 29, 1973, and prior to January 1, 1994, 1% of monthly earnings plus 2/3% of monthly earnings in excess of \$610 based on earnings class). However, the monthly benefit cannot be greater than \$550 (\$500 for "Reporters" and \$500 for "Engineers") including benefits payable under the Prior Plan. Effective January 1, 2004, monthly earnings will include 50% of commissions.

Benefit accruals were frozen effective December 31, 2019.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement First day of any month after the attainment of age 55 and the completion of 5 Years of Vesting Service.

Plan Name: The WFMJ Television, Inc. Pension Plan
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Plan Sponsor: WFMJ Television, Inc.
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Vesting termination	A participant becomes vested upon completion of five consecutive years of service.
----------------------------	--

Pre-retirement death benefit	Benefit payable to spouse of an active or terminated employee who dies after becoming eligible for a Termination Benefit.
-------------------------------------	---

Benefits Paid Upon the Following Events

Normal retirement	The accrued normal retirement benefit paid at NRD.
--------------------------	--

Early retirement	The accrued normal retirement benefit commencing at age 65 or, alternatively, the accrued benefit reduced 6-2/3% per year for the first 5 years and 3-1/3% per year for each additional year for early retirement commencing prior to age 65.
-------------------------	---

Vested termination	A benefit determined for early retirement but payable at age 65 or a benefit reduced as in the Early Retirement Benefit payable between age 55 and 65.
---------------------------	--

Pre-retirement death	The benefit is calculated as if the employee had terminated his employment the day of his death (if he was in active status), had elected to have his pension commence on his earliest retirement date, had elected the 50% joint and survivor option, had survived to his earliest retirement date and died the following day.
-----------------------------	---

Other Plan Provisions

Forms of payment	The normal form of payment for single participants is a Life Only annuity. However, if the participant has a spouse an employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent 50%, 75% or 100% Joint and Survivor basis. Unless otherwise elected, any benefit payable under the Plan shall be paid on a 50% Joint and Survivor basis, if the employee is then married or on a straight-life basis otherwise. A Social Security Level Income Option is also available.
-------------------------	--

Actuarial equivalence	1971 Group Annuity Mortality Table, based on a dispersion of 90% males, 10% females and an interest rate of 6% per year.
------------------------------	--

Plan Name:	The WFMJ Television, Inc. Pension Plan
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Plan Sponsor:	WFMJ Television, Inc.
Valuation Date:	January 1, 2020

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**Plan participants'
contributions**

Not applicable.

**Maximum on benefits
and pay**

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

The plan was amended to freeze all benefit accruals effective December 31, 2019.

Plan Name: The WFMJ Television, Inc. Pension Plan
EIN / PN: 34-1396336/005
Plan Sponsor: WFMJ Television, Inc.
Valuation Date: January 1, 2020

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
---	--	---

For calendar plan year 2020 or fiscal plan year beginning and ending

A Name of plan	B Three-digit plan number (PN) ▶	
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	

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

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

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

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

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

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

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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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____