Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE RETIREMENT PLAN AND TRUST FOR THE EMPLOYEES OF FREESE AND NICHOLS, INC.

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1972

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)
FREESE AND NICHOLS, INC.

801 CHERRY ST.
SUITE 2800
FORT WORTH, TX 76102

2b Employer Identification Number (EIN)
75-1531935

2c Plan Sponsor's telephone number
817-735-7300

2d Business code (see instructions)
541330

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	CYNTHIA MILRANY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2021	CYNTHIA MILRANY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	1059
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)**	873
a(2) Total number of active participants at the end of the plan year	**6a(2)**	930
b Retired or separated participants receiving benefits	**6b**	13
c Other retired or separated participants entitled to future benefits	**6c**	192
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1135
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f Total. Add lines **6d** and **6e**	**6f**	1137
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1129
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	22
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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 RETIREMENT PLAN AND TRUST FOR THE EMPLOYEES OF FREESE AND NICHOLS, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FREESE AND NICHOLS, INC.

D Employer Identification Number (EIN)
75-1531935

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 25 26 37 52 99	NONE	168176	Yes [X] No [ ]	Yes [X] No [ ]	0	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 [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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 RETIREMENT PLAN AND TRUST FOR THE EMPLOYEES OF FREESE AND NICHOLS, INC.

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
75-1531935

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

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC RETIREMENT SAVINGS TRUST III

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-7041744-024	C	7408057

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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 RETIREMENT PLAN AND TRUST FOR THE EMPLOYEES OF FREESE AND NICHOLS, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FREESE AND NICHOLS, INC.

D Employer Identification Number (EIN)
75-1531935

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)	1400137	2216490
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	783744	925537
(9) Value of interest in common/collective trusts	1c(9)	4715627	7408056
(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)	156352230	190678688
(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	163251738	201228771
	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 through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	163251738	201228771

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	5260314	
	(B) Participants	2a(1)(B)	8520286	
	(C) Others (including rollovers)	2a(1)(C)	376369	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		14156969
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)	46163	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		46163
	(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)	7498623	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		7498623
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		304611
(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)		22698902
c Other income	2c		951
d Total income. Add all **income** amounts in column (b) and enter total	2d		44706219
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6524518	
(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)		6524518
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		36877
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	167791	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		167791
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6729186
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		37977033
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) [X] 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) [X] 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: BDO USA **(2)** EIN: 13-5381590

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			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?	**4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

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 _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

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 RETIREMENT PLAN AND TRUST FOR THE EMPLOYEES OF FREESE AND NICHOLS, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FREESE AND NICHOLS, INC.

D Employer Identification Number (EIN)
75-1531935

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): 23-2186884

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

14 Enter the number of 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_____

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

Financial Statements and Supplemental Schedule

As of December 31, 2020 and 2019
and for the Year Ended December 31, 2020

The report accompanying these financial statements was issued by BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of BDO International Limited, a UK company limited by guarantee.

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

Financial Statements and Supplemental Schedule
As of December 31, 2020 and 2019
and for the Year Ended December 31, 2020

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

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Supplemental Schedule

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301 Commerce St, Suite 2000
Fort Worth, TX 76102

Independent Auditor's Report

To the Plan Administrator
The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.
Fort Worth, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2020 Financial Statements

We have performed an audit of the financial statements of The Retirement Plan and Trust for the Employees of Freese of Freese and Nichols, Inc. (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C), which comprise the statement of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2020 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2020 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2020, and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2020 Financial Statements

In our opinion, based on our audit and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the* 2020 Financial *Statements* section of our report

- the amounts and disclosures in the accompanying 2020 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP); and

- the certified investment information in the accompanying 2020 financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C)

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.



Basis for Opinion on the 2020 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 2020 Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2020 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2020 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the 2020 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2020 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2020 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter — 2020 Supplemental Schedule Required by ERISA

The 2020 supplemental schedule, schedule H, Line 4i - Schedule of Assets is presented for purposes of additional analysis and is not a required part of the 2020 financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2020 financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the 2020 financial statements and certain additional

procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2020 financial statements or to the 2020 financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental Schedule, we evaluated whether the supplemental Schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- the certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Other Matter — Report on the 2019 Financial Statements

We were engaged to audit the statement of net assets available for benefits of the Plan as of December 31, 2019. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by the qualified institution. Our audit report, dated October 8, 2020, indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an opinion and accordingly, we did not express an opinion on the 2019 financial statements, and (b) the form and content of the information included in the 2019 financial statements other than that derived from the information certified by the qualified institution were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

October 8, 2021

Financial Statements

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

Statements of Net Assets Available for Benefits

December 31,	**2020**	2019
Assets		
Investments at fair value:		
Registered investment companies, at fair value	**$ 190,678,688**	$ 156,352,230
Common collective trust, at net asset value	**7,408,056**	4,715,627
Total investments	**198,086,744**	161,067,857
Receivables:		
Employer contributions	**2,216,490**	1,400,137
Notes receivable from participants	**985,612**	829,201
Total receivables	**3,202,102**	2,229,338
Net assets available for benefits	**$ 201,288,846**	$ 163,297,195

See accompanying notes to financial statements.

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

Statement of Changes in Net Assets Available for Benefits

Year ended December 31,	**2020**
Additions:	
Investment income:	
Interest and dividend income	**$ 7,621,194**
Net appreciation in fair value of investments	**22,880,941**
Total investment income	**30,502,135**
Interest income on notes receivable from participants	**46,163**
Contributions:	
Employer	**5,260,314**
Participant	**8,520,286**
Rollover	**376,369**
Total contributions	**14,156,969**
Other income	**951**
Deductions:	
Benefits paid to participants	**6,546,776**
Administrative expenses	**167,791**
Total deductions	**6,714,567**
Net increase in net assets available for benefits	**37,991,651**
Net assets available for benefits, beginning of year	**163,297,195**
Net assets available for benefits, end of year	**$ 201,288,846**

See accompanying notes to financial statements.

1. Description of Plan

The following brief description of The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc. (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established to provide retirement, disability, and death benefits for qualified employees of Freese and Nichols, Inc. (the "Company" or "Employer") under the provision of Section 401(a) of the Internal Revenue Code ("IRC"), which includes a qualified cash or deferred arrangement as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). This plan is operated as a safe harbor 401(k) Plan.

The Plan is administered by a committee (the "Administrative Committee") whose members are appointed by the Company's board of directors. Under the plan document, Vanguard Fiduciary Trust Company (the "Trustee") holds the Plan's investment assets and executes investment transactions and maintains the accounting of participant accounts.

CARES ACT

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security ("CARES") Act was enacted and signed into law. The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions:

- Special coronavirus distributions up to $100,000
- Suspended required minimum distributions for 2020

Eligibility

The Plan covers all employees of the Company who have one hour of service and have reached age twenty-one (21), excluding leased employees, cooperative education employees and summer help employees. Eligible plan participants may begin making contributions as of any of the prospective payroll entry dates.

Contributions

Eligible participants are automatically enrolled in the plan with a 6% deferral rate, which can be adjusted at the employee's discretion. Participants may contribute a voluntary percent of pretax annual compensation, as defined in the plan document, subject to the maximum dollar amount allowable under the IRC. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions into the Plan as a pre-tax and/or Roth contribution. Participants may also contribute amounts representing distributions from other qualified defined contribution plans.

The Employer will make a Qualified Automatic Contribution Arrangement (QACA) Contributions based on the amount that employees choose to contribute into the Plan as deferral. The Employer matches 100% of the first 1% of eligible compensation the participant defers into the Plan and 50% of deferrals from 2% to 6% of eligible compensation (maximum matching contribution is 3.5%).

Under the Plan, the Employer may make discretionary profit-sharing contributions. The Company's board of directors determines the profit-sharing amount based upon guidelines as defined in the Plan document. For 2020, the Company's board approved a profit-sharing contribution of 1.75% of hourly and overtime wages for all eligible employees.

Plan Investment

Participants direct the investment of their contributions, rollover contributions, if applicable, and the Company's matching and profit-sharing contributions, if any, into various investment options offered by the Plan.

Participant Accounts

Each participant account is credited with the participant contribution and allocations of (a) the Company contributions, (b) Plan earnings, and (c) charged with an allocation of administrative expenses, when not paid by the Company. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions, plus actual earnings thereon. Vesting in the Company's contribution and profit-sharing portion of their accounts is based on years of continuous service. A participant vests 50% per year and is 100% vested after two years of credited service.

Forfeited Accounts

In accordance with Plan provisions, forfeited accounts are used to offset Company contributions. Forfeited, non-allocated accounts totaled $78,333 and $40,569 at December 31, 2020 and 2019, respectively. Forfeitures of $40,569 were allocated to participant accounts during 2020 as an additional profit-sharing contribution.

Benefits Paid to Participants

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or installments over a period of time not to exceed the life expectancy of the participant or (designated beneficiary). For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Contributions made by the Company which are not vested are subject to forfeiture.

In addition, participants are allowed to make in service withdrawals from the participant's account balance due to certain financial hardships as defined in the Plan document.

Notes Receivable from Participants

Participants are allowed to borrow from their account, subject to a minimum of $750 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant loans receivable fund. Loan terms are 5 years for general purpose loans and 10 years for principal residence loans. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates (prime rate plus 1%) as determined quarterly by the plan administrator. Principal and interest is paid ratably through bi-weekly payroll deductions. As of December 31, 2020, the interest rates on outstanding loan balances were 4.25% to 6.50% with maturities ranging from April 2021 to October 2030.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results may differ from those estimates.

Recent Accounting Pronouncements

In August 2018, the Financial Accounting Standards Board issued ASU-2018-13, Fair Value Measurement (Topic 820) - Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement. The ASU modifies the disclosure requirements for the fair value measurements in Topic 820, including the elimination, modification to, and addition of certain disclosures. The primary impact of the ASU for the Plan is the removal of the disclosure requirements for transfers between levels in the fair value table. The ASU is effective for fiscal years beginning after December 15, 2019. Entities should apply the new guidance on a retrospective basis. The Plan adopted the updated standard, on a retrospective basis at the beginning of the year ended December 31, 2020.

Investment Valuation and Income Recognition

The plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan’s Administrative Committee determines the Plan’s valuation policies utilizing information provided by the investment advisors, and trustee. See Note 3 for discussion of fair value measurements.

Shares of registered investment companies (mutual funds) are valued at quoted market prices which represent the net asset value (“NAV”) of shares held by the Plan at each year end. The fair value of investments in the common collective trust is measured by using NAV as a practical expedient to

estimate fair value and is determined by each fund trustee at year end based on the fair value of the underlying securities within that trust.

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. The Plan presents, in the Statement of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) in fair value of its investments which consists of realized gains and losses and unrealized appreciation and depreciation on these investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 and 2019 as the loans are fully collateralized by the participants' accounts.

Benefit Payments

Benefit payments are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and for standard annual maintenance are charged directly to the participant's account and are included in administrative expenses. Investment related expenses paid to investment advisors, transfer agents, and others described in each fund prospectus or other published documents are deducted by the investment funds or accounts prior to the allocation of the Plans' investment earnings activity and are therefore included in net appreciation of fair value of investments.

3. Fair Value Measurements

The accounting standards establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability;

	• inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Registered Investment Companies (Mutual Funds)

Investments in registered investment companies are valued at the daily closing price as reported by the fund. Funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Common Collective Trust

The investments underlying the common/collective trust fund investments generally include shares of common stock and fixed income investments whose values are determined on the basis of quoted prices in an active market. The Plan's common/collective trust fund investments are valued at NAV per share or unit as a practical expedient as reported by the fund manager, multiplied by the number of shares or units held as of the measurement date.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although Plan management 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 following tables set forth by level within the fair value hierarchy the Plan's investment assets at fair value as of December 31, 2020 and 2019:

	Investment Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Registered investment companies	**$ 190,678,688**	**$ -**	**$ -**	**$ 190,678,688**
Investments measured at net asset value*				
Common collective trust				**7,408,056**
Total investments				**$ 198,086,744**

	Investment Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 156,352,230	$ -	$ -	$ 156,352,230
Investments measured at net asset value*				
Common collective trust				4,715,627
Total investments				$ 161,067,857

* Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are provided to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Net Assets Available for Benefits.

Fair Value of Investments in Entities that use Net Asset Value

The collective trust funds held by the Plan provide for daily redemptions by the Plan at reported NAV with no advance notice requirement. The Plan is permitted to redeem investment units at NAV on the measurement date. There are no unfunded commitments.

4. Information Prepared and Certified by the Plan's Trustee

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(c) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants at December 31, 2020 and 2019, and net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants for the year ended December 31, 2020, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Trustee, a qualified institution.

The plan administrator instructed the Plan's independent auditors not to perform, and they did not perform, any auditing procedures with respect to this certified information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

5. Related Party and Party in Interest Transactions

Plan investments include shares of mutual funds managed by Vanguard Fiduciary Trust Company. Vanguard Fiduciary Trust Company is the Trustee and administrator as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees of $167,791 were paid to the Trustee for loan, distribution and reward keeper services during the year ending December 31, 2020. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment other than a standard annual maintenance fee paid by participants. The Company

pays directly any other fees related to the Plan's operations. In addition, notes receivable from participants are considered party-in-interest transactions.

6. Plan Termination

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

7. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated May 2014, that the Plan and the related trust are designed in accordance with applicable section of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

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

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

9. Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

December 31,	**2020**	2019
Net assets available for benefits per the financial statements	**$ 201,288,846**	$ 163,297,195
Certain deemed distributions of participant loans*	**(60,075)**	(45,457)
Net assets available for benefits per Schedule H of Form 5500	**$ 201,228,771**	$ 163,251,738

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the year ended December 31, 2020:

Year Ended December 31,	**2020**
Net increase in net assets available for benefits per the financial statements	**$ 37,991,651**
Less: Deemed Loan offset in 2020	**(14,618)**
Net increase in net assets available for benefits per Schedule H of Form 5500	**$ 37,977,033**

* Deemed distributions are defaulted and unpaid notes receivable from participants recorded as distributions on form 5500 but held by the plan until a distributable event occurs.

10. Subsequent Events

The Company has evaluated the impact of all subsequent events through October 8, 2021, the date the financial statements and supplemental schedule were available to be issued.

Supplemental Schedule

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

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

EIN: 75-1531935
December 31, 2020 Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Registered Investment Company			
*	Vanguard Fiduciary Trust Company	Vanguard Explorer Fund Admiral Shares	**	**$ 12,351,363**
*	Vanguard Fiduciary Trust Company	Vanguard PRIMECAP Fund Admiral Shares	**	**24,857,185**
*	Vanguard Fiduciary Trust Company	Vanguard Total Stock Mkt Indx Fund: Inst Shares	**	**19,491,256**
*	Vanguard Fiduciary Trust Company	Vanguard Windsor II Fund Admiral Shares	**	**16,469,067**
*	Vanguard Fiduciary Trust Company	Vanguard Wellington Fund Admiral Shares	**	**11,384,069**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2015 Fund	**	**1,725,830**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2020 Fund	**	**7,552,117**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2025 Fund	**	**9,116,144**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2030 Fund	**	**5,013,334**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2035 Fund	**	**9,776,216**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2040 Fund	**	**6,094,551**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2045 Fund	**	**13,569,661**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2050 Fund	**	**9,941,639**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2055 Fund	**	**6,625,114**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2060 Fund	**	**3,372,066**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2065 Fund	**	**66,280**
*	Vanguard Fiduciary Trust Company	Vanguard Intl Growth Fund Admiral Shares	**	**14,747,320**
*	Vanguard Fiduciary Trust Company	Vanguard Total Bond Mkt Indx Fund: Inst Shares	**	**9,429,761**
*	Vanguard Fiduciary Trust Company	Vanguard Intermediate-Term Treasury Fund: Admiral Shares	**	**3,118,842**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement Income Fund	**	**1,921,820**
*	Vanguard Fiduciary Trust Company	Vanguard Total Intl Stock Index Fund Admiral Shares	**	**3,131,188**
*	Vanguard Fiduciary Trust Company	Vanguard Total Intl Bond Index Fund Admiral Shares	**	**846,170**
*	Vanguard Fiduciary Trust Company	Vanguard Federal Money Market Fund	**	**77,695**
	Total registered investment companies			**190,678,688**
	Common/Collective Trust			
*	Vanguard Fiduciary Trust Company	Vanguard Retirement Savings Trust	**	**7,408,056**
*	Participant Loans	Interest rates ranging from 4.25% to 6.50%; maturities ranging from April 2021 to October 2030		**985,612**
				$ 199,072,356

* A party in interest as defined by ERISA.
** Cost information is omitted for participant-directed investments.

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

Financial Statements and Supplemental Schedule

As of December 31, 2020 and 2019
and for the Year Ended December 31, 2020

The report accompanying these financial statements was issued by BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of BDO International Limited, a UK company limited by guarantee.

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

Financial Statements and Supplemental Schedule
As of December 31, 2020 and 2019
and for the Year Ended December 31, 2020

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

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Independent Auditor's Report

To the Plan Administrator
The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.
Fort Worth, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2020 Financial Statements

We have performed an audit of the financial statements of The Retirement Plan and Trust for the Employees of Freese of Freese and Nichols, Inc. (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C), which comprise the statement of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2020 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2020 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2020, and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2020 Financial Statements

In our opinion, based on our audit and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the* 2020 Financial *Statements* section of our report

- the amounts and disclosures in the accompanying 2020 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP); and

- the certified investment information in the accompanying 2020 financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C)

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Basis for Opinion on the 2020 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 2020 Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2020 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2020 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the 2020 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2020 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2020 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter — 2020 Supplemental Schedule Required by ERISA

The 2020 supplemental schedule, schedule H, Line 4i - Schedule of Assets is presented for purposes of additional analysis and is not a required part of the 2020 financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2020 financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the 2020 financial statements and certain additional

procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2020 financial statements or to the 2020 financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental Schedule, we evaluated whether the supplemental Schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- the certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Other Matter — Report on the 2019 Financial Statements

We were engaged to audit the statement of net assets available for benefits of the Plan as of December 31, 2019. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by the qualified institution. Our audit report, dated October 8, 2020, indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an opinion and accordingly, we did not express an opinion on the 2019 financial statements, and (b) the form and content of the information included in the 2019 financial statements other than that derived from the information certified by the qualified institution were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

October 8, 2021

Financial Statements

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

Statements of Net Assets Available for Benefits

December 31,	**2020**	2019
Assets		
Investments at fair value:		
Registered investment companies, at fair value	**$ 190,678,688**	$ 156,352,230
Common collective trust, at net asset value	**7,408,056**	4,715,627
Total investments	**198,086,744**	161,067,857
Receivables:		
Employer contributions	**2,216,490**	1,400,137
Notes receivable from participants	**985,612**	829,201
Total receivables	**3,202,102**	2,229,338
Net assets available for benefits	**$ 201,288,846**	$ 163,297,195

See accompanying notes to financial statements.

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

Statement of Changes in Net Assets Available for Benefits

Year ended December 31,	**2020**
Additions:	
Investment income:	
Interest and dividend income	**$ 7,621,194**
Net appreciation in fair value of investments	**22,880,941**
Total investment income	**30,502,135**
Interest income on notes receivable from participants	**46,163**
Contributions:	
Employer	**5,260,314**
Participant	**8,520,286**
Rollover	**376,369**
Total contributions	**14,156,969**
Other income	**951**
Deductions:	
Benefits paid to participants	**6,546,776**
Administrative expenses	**167,791**
Total deductions	**6,714,567**
Net increase in net assets available for benefits	**37,991,651**
Net assets available for benefits, beginning of year	**163,297,195**
Net assets available for benefits, end of year	**$ 201,288,846**

See accompanying notes to financial statements.

1. Description of Plan

The following brief description of The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc. (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established to provide retirement, disability, and death benefits for qualified employees of Freese and Nichols, Inc. (the "Company" or "Employer") under the provision of Section 401(a) of the Internal Revenue Code ("IRC"), which includes a qualified cash or deferred arrangement as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). This plan is operated as a safe harbor 401(k) Plan.

The Plan is administered by a committee (the "Administrative Committee") whose members are appointed by the Company's board of directors. Under the plan document, Vanguard Fiduciary Trust Company (the "Trustee") holds the Plan's investment assets and executes investment transactions and maintains the accounting of participant accounts.

CARES ACT

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security ("CARES") Act was enacted and signed into law. The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions:

- Special coronavirus distributions up to $100,000
- Suspended required minimum distributions for 2020

Eligibility

The Plan covers all employees of the Company who have one hour of service and have reached age twenty-one (21), excluding leased employees, cooperative education employees and summer help employees. Eligible plan participants may begin making contributions as of any of the prospective payroll entry dates.

Contributions

Eligible participants are automatically enrolled in the plan with a 6% deferral rate, which can be adjusted at the employee's discretion. Participants may contribute a voluntary percent of pretax annual compensation, as defined in the plan document, subject to the maximum dollar amount allowable under the IRC. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions into the Plan as a pre-tax and/or Roth contribution. Participants may also contribute amounts representing distributions from other qualified defined contribution plans.

The Employer will make a Qualified Automatic Contribution Arrangement (QACA) Contributions based on the amount that employees choose to contribute into the Plan as deferral. The Employer matches 100% of the first 1% of eligible compensation the participant defers into the Plan and 50% of deferrals from 2% to 6% of eligible compensation (maximum matching contribution is 3.5%).

Under the Plan, the Employer may make discretionary profit-sharing contributions. The Company's board of directors determines the profit-sharing amount based upon guidelines as defined in the Plan document. For 2020, the Company's board approved a profit-sharing contribution of 1.75% of hourly and overtime wages for all eligible employees.

Plan Investment

Participants direct the investment of their contributions, rollover contributions, if applicable, and the Company's matching and profit-sharing contributions, if any, into various investment options offered by the Plan.

Participant Accounts

Each participant account is credited with the participant contribution and allocations of (a) the Company contributions, (b) Plan earnings, and (c) charged with an allocation of administrative expenses, when not paid by the Company. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions, plus actual earnings thereon. Vesting in the Company's contribution and profit-sharing portion of their accounts is based on years of continuous service. A participant vests 50% per year and is 100% vested after two years of credited service.

Forfeited Accounts

In accordance with Plan provisions, forfeited accounts are used to offset Company contributions. Forfeited, non-allocated accounts totaled $78,333 and $40,569 at December 31, 2020 and 2019, respectively. Forfeitures of $40,569 were allocated to participant accounts during 2020 as an additional profit-sharing contribution.

Benefits Paid to Participants

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or installments over a period of time not to exceed the life expectancy of the participant or (designated beneficiary). For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Contributions made by the Company which are not vested are subject to forfeiture.

In addition, participants are allowed to make in service withdrawals from the participant's account balance due to certain financial hardships as defined in the Plan document.

Notes Receivable from Participants

Participants are allowed to borrow from their account, subject to a minimum of $750 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant loans receivable fund. Loan terms are 5 years for general purpose loans and 10 years for principal residence loans. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates (prime rate plus 1%) as determined quarterly by the plan administrator. Principal and interest is paid ratably through bi-weekly payroll deductions. As of December 31, 2020, the interest rates on outstanding loan balances were 4.25% to 6.50% with maturities ranging from April 2021 to October 2030.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results may differ from those estimates.

Recent Accounting Pronouncements

In August 2018, the Financial Accounting Standards Board issued ASU-2018-13, Fair Value Measurement (Topic 820) - Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement. The ASU modifies the disclosure requirements for the fair value measurements in Topic 820, including the elimination, modification to, and addition of certain disclosures. The primary impact of the ASU for the Plan is the removal of the disclosure requirements for transfers between levels in the fair value table. The ASU is effective for fiscal years beginning after December 15, 2019. Entities should apply the new guidance on a retrospective basis. The Plan adopted the updated standard, on a retrospective basis at the beginning of the year ended December 31, 2020.

Investment Valuation and Income Recognition

The plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan’s Administrative Committee determines the Plan’s valuation policies utilizing information provided by the investment advisors, and trustee. See Note 3 for discussion of fair value measurements.

Shares of registered investment companies (mutual funds) are valued at quoted market prices which represent the net asset value (“NAV”) of shares held by the Plan at each year end. The fair value of investments in the common collective trust is measured by using NAV as a practical expedient to

estimate fair value and is determined by each fund trustee at year end based on the fair value of the underlying securities within that trust.

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. The Plan presents, in the Statement of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) in fair value of its investments which consists of realized gains and losses and unrealized appreciation and depreciation on these investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 and 2019 as the loans are fully collateralized by the participants' accounts.

Benefit Payments

Benefit payments are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and for standard annual maintenance are charged directly to the participant's account and are included in administrative expenses. Investment related expenses paid to investment advisors, transfer agents, and others described in each fund prospectus or other published documents are deducted by the investment funds or accounts prior to the allocation of the Plans' investment earnings activity and are therefore included in net appreciation of fair value of investments.

3. Fair Value Measurements

The accounting standards establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability;

	• inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Registered Investment Companies (Mutual Funds)

Investments in registered investment companies are valued at the daily closing price as reported by the fund. Funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Common Collective Trust

The investments underlying the common/collective trust fund investments generally include shares of common stock and fixed income investments whose values are determined on the basis of quoted prices in an active market. The Plan's common/collective trust fund investments are valued at NAV per share or unit as a practical expedient as reported by the fund manager, multiplied by the number of shares or units held as of the measurement date.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although Plan management 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 following tables set forth by level within the fair value hierarchy the Plan's investment assets at fair value as of December 31, 2020 and 2019:

	Investment Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Registered investment companies	**$ 190,678,688**	**$ -**	**$ -**	**$ 190,678,688**
Investments measured at net asset value*				
Common collective trust				**7,408,056**
Total investments				**$ 198,086,744**

	Investment Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 156,352,230	$ -	$ -	$ 156,352,230
Investments measured at net asset value*				
Common collective trust				4,715,627
Total investments				$ 161,067,857

* Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are provided to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Net Assets Available for Benefits.

Fair Value of Investments in Entities that use Net Asset Value

The collective trust funds held by the Plan provide for daily redemptions by the Plan at reported NAV with no advance notice requirement. The Plan is permitted to redeem investment units at NAV on the measurement date. There are no unfunded commitments.

4. Information Prepared and Certified by the Plan's Trustee

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(c) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants at December 31, 2020 and 2019, and net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants for the year ended December 31, 2020, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Trustee, a qualified institution.

The plan administrator instructed the Plan's independent auditors not to perform, and they did not perform, any auditing procedures with respect to this certified information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

5. Related Party and Party in Interest Transactions

Plan investments include shares of mutual funds managed by Vanguard Fiduciary Trust Company. Vanguard Fiduciary Trust Company is the Trustee and administrator as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees of $167,791 were paid to the Trustee for loan, distribution and reward keeper services during the year ending December 31, 2020. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment other than a standard annual maintenance fee paid by participants. The Company

pays directly any other fees related to the Plan's operations. In addition, notes receivable from participants are considered party-in-interest transactions.

6. Plan Termination

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

7. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated May 2014, that the Plan and the related trust are designed in accordance with applicable section of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

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

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

9. Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

December 31,	**2020**	2019
Net assets available for benefits per the financial statements	**$ 201,288,846**	$ 163,297,195
Certain deemed distributions of participant loans*	**(60,075)**	(45,457)
Net assets available for benefits per Schedule H of Form 5500	**$ 201,228,771**	$ 163,251,738

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the year ended December 31, 2020:

Year Ended December 31,	**2020**
Net increase in net assets available for benefits per the financial statements	**$ 37,991,651**
Less: Deemed Loan offset in 2020	**(14,618)**
Net increase in net assets available for benefits per Schedule H of Form 5500	**$ 37,977,033**

* Deemed distributions are defaulted and unpaid notes receivable from participants recorded as distributions on form 5500 but held by the plan until a distributable event occurs.

10. Subsequent Events

The Company has evaluated the impact of all subsequent events through October 8, 2021, the date the financial statements and supplemental schedule were available to be issued.

Supplemental Schedule

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

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

EIN: 75-1531935
December 31, 2020 Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Registered Investment Company			
*	Vanguard Fiduciary Trust Company	Vanguard Explorer Fund Admiral Shares	**	**$ 12,351,363**
*	Vanguard Fiduciary Trust Company	Vanguard PRIMECAP Fund Admiral Shares	**	**24,857,185**
*	Vanguard Fiduciary Trust Company	Vanguard Total Stock Mkt Indx Fund: Inst Shares	**	**19,491,256**
*	Vanguard Fiduciary Trust Company	Vanguard Windsor II Fund Admiral Shares	**	**16,469,067**
*	Vanguard Fiduciary Trust Company	Vanguard Wellington Fund Admiral Shares	**	**11,384,069**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2015 Fund	**	**1,725,830**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2020 Fund	**	**7,552,117**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2025 Fund	**	**9,116,144**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2030 Fund	**	**5,013,334**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2035 Fund	**	**9,776,216**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2040 Fund	**	**6,094,551**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2045 Fund	**	**13,569,661**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2050 Fund	**	**9,941,639**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2055 Fund	**	**6,625,114**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2060 Fund	**	**3,372,066**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2065 Fund	**	**66,280**
*	Vanguard Fiduciary Trust Company	Vanguard Intl Growth Fund Admiral Shares	**	**14,747,320**
*	Vanguard Fiduciary Trust Company	Vanguard Total Bond Mkt Indx Fund: Inst Shares	**	**9,429,761**
*	Vanguard Fiduciary Trust Company	Vanguard Intermediate-Term Treasury Fund: Admiral Shares	**	**3,118,842**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement Income Fund	**	**1,921,820**
*	Vanguard Fiduciary Trust Company	Vanguard Total Intl Stock Index Fund Admiral Shares	**	**3,131,188**
*	Vanguard Fiduciary Trust Company	Vanguard Total Intl Bond Index Fund Admiral Shares	**	**846,170**
*	Vanguard Fiduciary Trust Company	Vanguard Federal Money Market Fund	**	**77,695**
	Total registered investment companies			**190,678,688**
	Common/Collective Trust			
*	Vanguard Fiduciary Trust Company	Vanguard Retirement Savings Trust	**	**7,408,056**
*	Participant Loans	Interest rates ranging from 4.25% to 6.50%; maturities ranging from April 2021 to October 2030		**985,612**
				$ 199,072,356

* A party in interest as defined by ERISA.
** Cost information is omitted for participant-directed investments.

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

Financial Statements and Supplemental Schedule

As of December 31, 2020 and 2019
and for the Year Ended December 31, 2020

The report accompanying these financial statements was issued by BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of BDO International Limited, a UK company limited by guarantee.

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

Financial Statements and Supplemental Schedule
As of December 31, 2020 and 2019
and for the Year Ended December 31, 2020

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

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Independent Auditor's Report

To the Plan Administrator
The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.
Fort Worth, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2020 Financial Statements

We have performed an audit of the financial statements of The Retirement Plan and Trust for the Employees of Freese of Freese and Nichols, Inc. (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C), which comprise the statement of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2020 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2020 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2020, and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2020 Financial Statements

In our opinion, based on our audit and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the* 2020 Financial *Statements* section of our report

- the amounts and disclosures in the accompanying 2020 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP); and

- the certified investment information in the accompanying 2020 financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C)

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Basis for Opinion on the 2020 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 2020 Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2020 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2020 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the 2020 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2020 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2020 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter — 2020 Supplemental Schedule Required by ERISA

The 2020 supplemental schedule, schedule H, Line 4i - Schedule of Assets is presented for purposes of additional analysis and is not a required part of the 2020 financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2020 financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the 2020 financial statements and certain additional

procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2020 financial statements or to the 2020 financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental Schedule, we evaluated whether the supplemental Schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- the certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Other Matter — Report on the 2019 Financial Statements

We were engaged to audit the statement of net assets available for benefits of the Plan as of December 31, 2019. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by the qualified institution. Our audit report, dated October 8, 2020, indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an opinion and accordingly, we did not express an opinion on the 2019 financial statements, and (b) the form and content of the information included in the 2019 financial statements other than that derived from the information certified by the qualified institution were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

October 8, 2021

Financial Statements

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

Statements of Net Assets Available for Benefits

December 31,	**2020**	2019
Assets		
Investments at fair value:		
Registered investment companies, at fair value	**$ 190,678,688**	$ 156,352,230
Common collective trust, at net asset value	**7,408,056**	4,715,627
Total investments	**198,086,744**	161,067,857
Receivables:		
Employer contributions	**2,216,490**	1,400,137
Notes receivable from participants	**985,612**	829,201
Total receivables	**3,202,102**	2,229,338
Net assets available for benefits	**$ 201,288,846**	$ 163,297,195

See accompanying notes to financial statements.

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

Statement of Changes in Net Assets Available for Benefits

Year ended December 31,	**2020**
Additions:	
Investment income:	
Interest and dividend income	**$ 7,621,194**
Net appreciation in fair value of investments	**22,880,941**
Total investment income	**30,502,135**
Interest income on notes receivable from participants	**46,163**
Contributions:	
Employer	**5,260,314**
Participant	**8,520,286**
Rollover	**376,369**
Total contributions	**14,156,969**
Other income	**951**
Deductions:	
Benefits paid to participants	**6,546,776**
Administrative expenses	**167,791**
Total deductions	**6,714,567**
Net increase in net assets available for benefits	**37,991,651**
Net assets available for benefits, beginning of year	**163,297,195**
Net assets available for benefits, end of year	**$ 201,288,846**

See accompanying notes to financial statements.

1. Description of Plan

The following brief description of The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc. (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established to provide retirement, disability, and death benefits for qualified employees of Freese and Nichols, Inc. (the "Company" or "Employer") under the provision of Section 401(a) of the Internal Revenue Code ("IRC"), which includes a qualified cash or deferred arrangement as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). This plan is operated as a safe harbor 401(k) Plan.

The Plan is administered by a committee (the "Administrative Committee") whose members are appointed by the Company's board of directors. Under the plan document, Vanguard Fiduciary Trust Company (the "Trustee") holds the Plan's investment assets and executes investment transactions and maintains the accounting of participant accounts.

CARES ACT

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security ("CARES") Act was enacted and signed into law. The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions:

- Special coronavirus distributions up to $100,000
- Suspended required minimum distributions for 2020

Eligibility

The Plan covers all employees of the Company who have one hour of service and have reached age twenty-one (21), excluding leased employees, cooperative education employees and summer help employees. Eligible plan participants may begin making contributions as of any of the prospective payroll entry dates.

Contributions

Eligible participants are automatically enrolled in the plan with a 6% deferral rate, which can be adjusted at the employee's discretion. Participants may contribute a voluntary percent of pretax annual compensation, as defined in the plan document, subject to the maximum dollar amount allowable under the IRC. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions into the Plan as a pre-tax and/or Roth contribution. Participants may also contribute amounts representing distributions from other qualified defined contribution plans.

The Employer will make a Qualified Automatic Contribution Arrangement (QACA) Contributions based on the amount that employees choose to contribute into the Plan as deferral. The Employer matches 100% of the first 1% of eligible compensation the participant defers into the Plan and 50% of deferrals from 2% to 6% of eligible compensation (maximum matching contribution is 3.5%).

Under the Plan, the Employer may make discretionary profit-sharing contributions. The Company's board of directors determines the profit-sharing amount based upon guidelines as defined in the Plan document. For 2020, the Company's board approved a profit-sharing contribution of 1.75% of hourly and overtime wages for all eligible employees.

Plan Investment

Participants direct the investment of their contributions, rollover contributions, if applicable, and the Company's matching and profit-sharing contributions, if any, into various investment options offered by the Plan.

Participant Accounts

Each participant account is credited with the participant contribution and allocations of (a) the Company contributions, (b) Plan earnings, and (c) charged with an allocation of administrative expenses, when not paid by the Company. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions, plus actual earnings thereon. Vesting in the Company's contribution and profit-sharing portion of their accounts is based on years of continuous service. A participant vests 50% per year and is 100% vested after two years of credited service.

Forfeited Accounts

In accordance with Plan provisions, forfeited accounts are used to offset Company contributions. Forfeited, non-allocated accounts totaled $78,333 and $40,569 at December 31, 2020 and 2019, respectively. Forfeitures of $40,569 were allocated to participant accounts during 2020 as an additional profit-sharing contribution.

Benefits Paid to Participants

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or installments over a period of time not to exceed the life expectancy of the participant or (designated beneficiary). For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Contributions made by the Company which are not vested are subject to forfeiture.

In addition, participants are allowed to make in service withdrawals from the participant's account balance due to certain financial hardships as defined in the Plan document.

Notes Receivable from Participants

Participants are allowed to borrow from their account, subject to a minimum of $750 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant loans receivable fund. Loan terms are 5 years for general purpose loans and 10 years for principal residence loans. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates (prime rate plus 1%) as determined quarterly by the plan administrator. Principal and interest is paid ratably through bi-weekly payroll deductions. As of December 31, 2020, the interest rates on outstanding loan balances were 4.25% to 6.50% with maturities ranging from April 2021 to October 2030.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results may differ from those estimates.

Recent Accounting Pronouncements

In August 2018, the Financial Accounting Standards Board issued ASU-2018-13, Fair Value Measurement (Topic 820) - Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement. The ASU modifies the disclosure requirements for the fair value measurements in Topic 820, including the elimination, modification to, and addition of certain disclosures. The primary impact of the ASU for the Plan is the removal of the disclosure requirements for transfers between levels in the fair value table. The ASU is effective for fiscal years beginning after December 15, 2019. Entities should apply the new guidance on a retrospective basis. The Plan adopted the updated standard, on a retrospective basis at the beginning of the year ended December 31, 2020.

Investment Valuation and Income Recognition

The plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan’s Administrative Committee determines the Plan’s valuation policies utilizing information provided by the investment advisors, and trustee. See Note 3 for discussion of fair value measurements.

Shares of registered investment companies (mutual funds) are valued at quoted market prices which represent the net asset value (“NAV”) of shares held by the Plan at each year end. The fair value of investments in the common collective trust is measured by using NAV as a practical expedient to

estimate fair value and is determined by each fund trustee at year end based on the fair value of the underlying securities within that trust.

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. The Plan presents, in the Statement of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) in fair value of its investments which consists of realized gains and losses and unrealized appreciation and depreciation on these investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 and 2019 as the loans are fully collateralized by the participants' accounts.

Benefit Payments

Benefit payments are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and for standard annual maintenance are charged directly to the participant's account and are included in administrative expenses. Investment related expenses paid to investment advisors, transfer agents, and others described in each fund prospectus or other published documents are deducted by the investment funds or accounts prior to the allocation of the Plans' investment earnings activity and are therefore included in net appreciation of fair value of investments.

3. Fair Value Measurements

The accounting standards establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability;

	• inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Registered Investment Companies (Mutual Funds)

Investments in registered investment companies are valued at the daily closing price as reported by the fund. Funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Common Collective Trust

The investments underlying the common/collective trust fund investments generally include shares of common stock and fixed income investments whose values are determined on the basis of quoted prices in an active market. The Plan's common/collective trust fund investments are valued at NAV per share or unit as a practical expedient as reported by the fund manager, multiplied by the number of shares or units held as of the measurement date.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although Plan management 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 following tables set forth by level within the fair value hierarchy the Plan's investment assets at fair value as of December 31, 2020 and 2019:

	Investment Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Registered investment companies	**$ 190,678,688**	**$ -**	**$ -**	**$ 190,678,688**
Investments measured at net asset value*				
Common collective trust				**7,408,056**
Total investments				**$ 198,086,744**

	Investment Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 156,352,230	$ -	$ -	$ 156,352,230
Investments measured at net asset value*				
Common collective trust				4,715,627
Total investments				$ 161,067,857

* Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are provided to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Net Assets Available for Benefits.

Fair Value of Investments in Entities that use Net Asset Value

The collective trust funds held by the Plan provide for daily redemptions by the Plan at reported NAV with no advance notice requirement. The Plan is permitted to redeem investment units at NAV on the measurement date. There are no unfunded commitments.

4. Information Prepared and Certified by the Plan's Trustee

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(c) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants at December 31, 2020 and 2019, and net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants for the year ended December 31, 2020, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Trustee, a qualified institution.

The plan administrator instructed the Plan's independent auditors not to perform, and they did not perform, any auditing procedures with respect to this certified information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

5. Related Party and Party in Interest Transactions

Plan investments include shares of mutual funds managed by Vanguard Fiduciary Trust Company. Vanguard Fiduciary Trust Company is the Trustee and administrator as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees of $167,791 were paid to the Trustee for loan, distribution and reward keeper services during the year ending December 31, 2020. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment other than a standard annual maintenance fee paid by participants. The Company

pays directly any other fees related to the Plan's operations. In addition, notes receivable from participants are considered party-in-interest transactions.

6. Plan Termination

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

7. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated May 2014, that the Plan and the related trust are designed in accordance with applicable section of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

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

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

9. Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

December 31,	**2020**	2019
Net assets available for benefits per the financial statements	**$ 201,288,846**	$ 163,297,195
Certain deemed distributions of participant loans*	**(60,075)**	(45,457)
Net assets available for benefits per Schedule H of Form 5500	**$ 201,228,771**	$ 163,251,738

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the year ended December 31, 2020:

Year Ended December 31,	**2020**
Net increase in net assets available for benefits per the financial statements	**$ 37,991,651**
Less: Deemed Loan offset in 2020	**(14,618)**
Net increase in net assets available for benefits per Schedule H of Form 5500	**$ 37,977,033**

* Deemed distributions are defaulted and unpaid notes receivable from participants recorded as distributions on form 5500 but held by the plan until a distributable event occurs.

10. Subsequent Events

The Company has evaluated the impact of all subsequent events through October 8, 2021, the date the financial statements and supplemental schedule were available to be issued.

Supplemental Schedule

The Retirement Plan and Trust for the Employees of Freese and Nichols, Inc.

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

EIN: 75-1531935
December 31, 2020 Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Registered Investment Company			
*	Vanguard Fiduciary Trust Company	Vanguard Explorer Fund Admiral Shares	**	**$ 12,351,363**
*	Vanguard Fiduciary Trust Company	Vanguard PRIMECAP Fund Admiral Shares	**	**24,857,185**
*	Vanguard Fiduciary Trust Company	Vanguard Total Stock Mkt Indx Fund: Inst Shares	**	**19,491,256**
*	Vanguard Fiduciary Trust Company	Vanguard Windsor II Fund Admiral Shares	**	**16,469,067**
*	Vanguard Fiduciary Trust Company	Vanguard Wellington Fund Admiral Shares	**	**11,384,069**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2015 Fund	**	**1,725,830**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2020 Fund	**	**7,552,117**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2025 Fund	**	**9,116,144**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2030 Fund	**	**5,013,334**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2035 Fund	**	**9,776,216**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2040 Fund	**	**6,094,551**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2045 Fund	**	**13,569,661**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2050 Fund	**	**9,941,639**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2055 Fund	**	**6,625,114**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2060 Fund	**	**3,372,066**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement 2065 Fund	**	**66,280**
*	Vanguard Fiduciary Trust Company	Vanguard Intl Growth Fund Admiral Shares	**	**14,747,320**
*	Vanguard Fiduciary Trust Company	Vanguard Total Bond Mkt Indx Fund: Inst Shares	**	**9,429,761**
*	Vanguard Fiduciary Trust Company	Vanguard Intermediate-Term Treasury Fund: Admiral Shares	**	**3,118,842**
*	Vanguard Fiduciary Trust Company	Vanguard Inst Target Retirement Income Fund	**	**1,921,820**
*	Vanguard Fiduciary Trust Company	Vanguard Total Intl Stock Index Fund Admiral Shares	**	**3,131,188**
*	Vanguard Fiduciary Trust Company	Vanguard Total Intl Bond Index Fund Admiral Shares	**	**846,170**
*	Vanguard Fiduciary Trust Company	Vanguard Federal Money Market Fund	**	**77,695**
	Total registered investment companies			**190,678,688**
	Common/Collective Trust			
*	Vanguard Fiduciary Trust Company	Vanguard Retirement Savings Trust	**	**7,408,056**
*	Participant Loans	Interest rates ranging from 4.25% to 6.50%; maturities ranging from April 2021 to October 2030		**985,612**
				$ 199,072,356

* A party in interest as defined by ERISA.
** Cost information is omitted for participant-directed investments.