

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

Part II	Basic Plan Information —enter all requested information									
1a	Name of plan <u>HYNES INDUSTRIES, INC. PENSION PLAN FOR THE EMPLOYEES AT THE YOUNGSTOWN, OHIO PLANT</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶</td> <td><u>001</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan</td> <td><u>09/01/1947</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶	<u>001</u>	1c	Effective date of plan	<u>09/01/1947</u>			
1b	Three-digit plan number (PN) ▶	<u>001</u>								
1c	Effective date of plan	<u>09/01/1947</u>								
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HYNES INDUSTRIES, INC.</u> <u>3805 HENRICKS RD</u> <u>YOUNGSTOWN, OH 44515-3046</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN)</td> <td><u>34-0971763</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number</td> <td><u>330-799-3221</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions)</td> <td><u>332900</u></td> </tr> </table>	2b	Employer Identification Number (EIN)	<u>34-0971763</u>	2c	Plan Sponsor's telephone number	<u>330-799-3221</u>	2d	Business code (see instructions)	<u>332900</u>
2b	Employer Identification Number (EIN)	<u>34-0971763</u>								
2c	Plan Sponsor's telephone number	<u>330-799-3221</u>								
2d	Business code (see instructions)	<u>332900</u>								

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

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

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

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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 34-0971763 4d PN
5 Total number of participants at the beginning of the plan year	5 195
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 47 6a(2) 38 6b 89 6c 36 6d 163 6e 27 6f 190 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

A Name of plan <u>HYNES INDUSTRIES, INC. PENSION PLAN FOR THE EMPLOYEES AT THE YOUNGSTOWN, OHIO PLANT</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HYNES INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>34-0971763</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>	
2 Assets:	
a Market value	2a <u>9840103</u>
b Actuarial value	2b <u>10267446</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>115</u> (2) Vested Funding Target <u>8740938</u> (3) Total Funding Target <u>8740938</u>
b For terminated vested participants.....	<u>35</u> <u>446133</u> <u>446133</u>
c For active participants	<u>47</u> <u>1554996</u> <u>1700825</u>
d Total.....	<u>197</u> <u>10742067</u> <u>10887896</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.44</u> %
6 Target normal cost.....	6 <u>143167</u>

Statement by Enrolled Actuary

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

SIGN HERE	
Signature of actuary <u>MATTHEW C. KAISER</u>	Date <u>20-05784</u>
Type or print name of actuary <u>WILLIS TOWERS WATSON US LLC</u>	Most recent enrollment number <u>216-937-4000</u>
Firm name <u>1001 LAKESIDE AVENUE, SUITE 1500 CLEVELAND, OH 44114-1172</u>	Telephone number (including area code)
Address of the firm	

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

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

Schedule SB (Form 5500) 2019 v. 190130

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	210	
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	210	0
10 Interest on line 9 using prior year's actual return of <u>-3.94</u> %	-8	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		13
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.61</u> %		1
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		14
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	202	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	94.29 %
15 Adjusted funding target attainment percentage	15	94.29 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.02 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/16/2019	43839				
07/16/2019	43839				
10/16/2019	43839				
01/14/2020	43839				
12/31/2020	95000				
			Totals ►	18(b)	270356
				18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	254699
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
(4) 4th	0	

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

4

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 143167**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 620652 Installment 57384**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 200551**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36** 200551**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 254699**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 54148**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan HYNES INDUSTRIES, INC. PENSION PLAN FOR THE EMPLOYEES AT THE YOUNGSTOWN, OHIO PLANT	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HYNES INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-0971763	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

WILLIS TOWERS WATSON

1001 LAKESIDE AVENUE, SUITE 1500
CLEVELAND, OH 44114-1172

53-0811291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	52650	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HUNTINGTON NATIONAL BANK

P.O. BOX 1558
COLUMBUS, OH 43216

31-0966785

(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?
26	TRUSTEE	25013	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PACKER THOMAS

6601 WESTFORD PL. STE. 101
CANFIELD, OH 44406

34-1667340

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT	10370	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan HYNES INDUSTRIES, INC. PENSION PLAN FOR THE EMPLOYEES AT THE YOUNGSTOWN, OHIO PLANT	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 HYNES INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-0971763	

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)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	83147	154425
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	125975	283398
(2) U.S. Government securities	1c(2)	697447	200281
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	1678468	1868999
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	4910392	4907827
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	2345614	3647211
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	9841043	11062141

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9841043	11062141
---	-----------	---------	----------

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)	268522	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		268522
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	62501	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		62501
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	89633	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	67833	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		157466
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	4384500	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4080578	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		303922
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1512209	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1512209

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2304620

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	891481	
(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)		891481
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	192041	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		192041
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1083522

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1221098
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: **PACKER THOMAS**

(2) EIN: **34-1667340**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
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?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4244966. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>HYNES INDUSTRIES, INC. PENSION PLAN FOR THE EMPLOYEES AT THE YOUNGSTOWN, OHIO PLANT</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HYNES INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>34-0971763</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>31-0966785</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

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

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

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2019
v. 190130

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Since 1923

PACKER THOMAS

Certified Public Accountants & Business Consultants

Proven TRUE

HYNES INDUSTRIES, INC. PENSION PLAN FOR THE EMPLOYEES AT THE YOUNGSTOWN, OHIO PLANT

AUDIT OF FINANCIAL STATEMENTS

For the years ended December 31, 2019 and 2018

CONTENTS

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REPORT OF INDEPENDENT AUDITORS

PLAN ADMINISTRATOR
HYNES INDUSTRIES, INC.
PENSION PLAN FOR THE EMPLOYEES
AT THE YOUNGSTOWN, OHIO PLANT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Hynes Industries, Inc. Pension Plan for The Employees at the Youngstown, Ohio Plant, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

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

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of assets (held at end of year) and reportable transactions as of or for the year then ended December 31, 2019, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

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

A handwritten signature in cursive script that reads "Rachel Thomas".

Canfield, Ohio
October 6, 2020

Hynes Industries, Inc. Pension Plan for
The Employees at the Youngstown, Ohio Plant
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2019	2018
ASSETS		
Investments at fair value	\$ 10,907,716	\$ 9,757,896
Receivables:		
Employer	137,005	63,353
Accrued interest and dividends receivable	17,420	19,794
Total receivables	154,425	83,147
TOTAL ASSETS	11,062,141	9,841,043
NET ASSETS AVAILABLE FOR BENEFITS	\$ 11,062,141	\$ 9,841,043

Hynes Industries, Inc. Pension Plan for
The Employees at the Youngstown, Ohio Plant
**STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

	Years ended December 31,	
	2019	2018
ADDITIONS		
Investment income (loss):		
Net realized and unrealized appreciation (depreciation) in fair value of investments	\$ 1,816,131	\$ (640,715)
Interest and dividends	219,967	225,735
Total investment income (loss)	2,036,098	(414,980)
Employer contribution	268,522	183,122
TOTAL ADDITIONS	2,304,620	(231,858)
DEDUCTIONS		
Benefits paid to participants	891,481	888,405
Administrative expenses	192,041	143,167
TOTAL DEDUCTIONS	1,083,522	1,031,572
NET CHANGE	1,221,098	(1,263,430)
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	9,841,043	11,104,473
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	\$ 11,062,141	\$ 9,841,043

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

NOTE A – DESCRIPTION OF PLAN

The following description of the Hynes Industries, Inc. (the "Company") Pension Plan for the Employees at the Youngstown, Ohio Plant (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions. More complete information about the Plan agreement, the vesting and benefit provisions, and the PBGC benefit guaranty is contained in the Plan documents available from Hynes Industries, Inc.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all bargaining unit employees of the Company who were eligible for the Plan as of January 1, 2013 and provides for pension and disability benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

In accordance with the March 11, 2013 vote by the bargaining unit employees of the Company, the Plan was frozen effective January 1, 2013. Any and all pension benefits earned were frozen as of April 30, 2013; but the other terms and conditions of the Plan will continue to apply for purposes of vesting and seniority accumulation.

Contributions

The Company has agreed to contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to the Plan beneficiaries.

The contributions of the Company are made in amounts sufficient to fund the Plan's current year service cost and any additional funding charges, as well as any additional amount deemed appropriate by the Company. The minimum funding requirements of ERISA have been met. The Plan pays all significant administrative expenses.

Vesting

For participants employed prior to January 1, 2013, vesting is achieved after a participant has completed five years of continuous service.

Plan Termination

The Company has the right under the Plan to discontinue such contributions at any time and terminate the Plan, subject to the then existing pension agreement.

In the event of a termination of the Plan, the net assets of the Plan are to be set aside first for the payment of vested benefits and second to the remaining participants on a pro-rata basis. However, the Pension Benefit Guaranty Corporation (PBGC) guarantees the payment of all nonforfeitable basic benefits subject to certain limitations prescribed by ERISA.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Accordingly, actual results may differ from these estimates.

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation

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. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Payments of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

All administrative, recordkeeping, trust fees and actuarial fees are paid by the Plan.

Actuarial Present Value of Accrued Plan Benefits

Accrued plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by the employees up to January 1, 2013, the effective frozen date of the plan. Accrued plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits payable under all circumstances--retirement, death, disability, and termination of employment--are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

NOTE C – INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2019 and 2018 and net change in investment income and expenses for the years then ended, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the Plan's trustee Huntington Trust.

NOTE D – FAIR VALUE MEASUREMENTS

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

Level 1 fair values are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 fair value inputs are based on inputs other than quoted prices within Level 1 that are observable for the asset, either directly or indirectly. Observable inputs include quoted market prices in active markets for similar assets, quoted prices in markets that are not active for identical or similar assets and other market observable inputs such as interest rate, credit spread and foreign currency exchange rates observable in the marketplace or derived from market transactions.

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

NOTE D – FAIR VALUE MEASUREMENTS (continued)

Level 3 fair values are based on at least one significant unobservable input for the asset. Level 3 securities contain unobservable market inputs and as a result considerable judgment may be used in determining the fair values.

Certain investments are measured at fair value using the net asset value (NAV) per share, or its equivalent, as a practical expedient. These investments include commingled funds which may include money market funds, common collective trusts and pooled separate accounts which are typically valued using the NAV provided by the administrator of the fund. The Plan assets include money market funds. In accordance with accounting guidance, these investments have not been classified in the fair value hierarchy.

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, 2019 and 2018.

Mutual funds: Valued at quoted market prices on the last business day of the Plan year.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Money markets: As a practical expedient, valued at the NAV of shares held by the Plan at year end.

Corporate bonds: Valued using pricing models using observable inputs for similar securities. This includes basing value on yields available on comparable securities of issuers with similar credit ratings.

U.S. Treasury: Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. government agencies: Valued on the basis of market valuations primarily furnished by an independent pricing service which employs various evaluation methods, utilizing the most appropriate method of each security. Such market valuations may represent the last quoted price on the securities' major trading exchange, quotes received from dealers or market makers in the relevant securities, or matrix pricing.

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

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

NOTE D – FAIR VALUE MEASUREMENTS (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018.

Assets Measured at Fair Value at December 31, 2019 on a Recurring Basis				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value:				
Mutual funds	\$ 3,647,211	\$ -	\$ -	\$ 3,647,211
Common stock	4,907,827	-	-	4,907,827
U.S. Treasury	200,281	-	-	200,281
U.S. government agencies	-	-	-	-
Corporate bonds	-	1,868,999	-	1,868,999
Subtotal investments at fair value	8,755,319	1,868,999	-	10,624,318
Investments at net asset value:				
Money market				283,398
Total				<u>\$ 10,907,716</u>

Assets Measured at Fair Value at December 31, 2018 on a Recurring Basis				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value:				
Mutual funds	\$ 2,345,614	\$ -	\$ -	\$ 2,345,614
Common stock	4,910,392	-	-	4,910,392
U.S. Treasury	597,663	-	-	597,663
U.S. government agencies	-	99,784	-	99,784
Corporate bonds	-	1,678,468	-	1,678,468
Subtotal investments at fair value	7,853,669	1,778,252	-	9,631,921
Investments at net asset value:				
Money market				125,975
Total				<u>\$ 9,757,896</u>

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

NOTE E – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The accumulated plan benefit information is as follows:

	January 1,	
	2019	2018
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 6,933,970	\$ 6,830,807
Other participants	1,341,186	1,345,414
	8,275,156	8,176,221
Nonvested benefits	110,298	123,319
Actuarial present value of accumulated plan benefits	\$ 8,385,454	\$ 8,299,540

The changes in accumulated benefits are as follows:

	January 1,	
	2019	2018
Actuarial present value of accumulated plan benefits at beginning of year	\$ 8,299,540	\$ 8,685,260
Increase (decrease) during the year attributable to:		
Benefits paid	(888,405)	(923,565)
Other factors	974,319	537,845
Net increase (decrease)	85,914	(385,720)
Actuarial present value of accumulated plan benefits at end of year	\$ 8,385,454	\$ 8,299,540

The significant actuarial assumptions used in the valuation as of January 1, 2019 and 2018 were (a) life expectancy of participants (the Gender-Distinct RP-2014 Mortality Tables (disabled tables where applicable) with Blue Collar and No Quartile Adjustment and with MP-2014 projections removed back to 2006, projected with the MP-2018 mortality improvement scales, converging in 2033 to long-term rates that align with the Social Security Administration's Intermediate Alternative average rates described in the 2017 OASDI Trustee Report in 2019 and the Gender-Distinct RP-2014 Mortality Tables (disabled tables where applicable) with Blue Collar and No Quartile Adjustment and with MP-2014 projections removed back to 2006, projected with the MP-2017 mortality improvement scales, converging in 2033 to long-term rates that align with the Social Security Administration's Intermediate Alternative average rates described in the 2017 OASDI Trustee Report in 2018), (b) retirement age assumptions - a participant becomes eligible to receive normal retirement benefits upon attaining age 65 and has 30 years or more of service. Normal retirement benefits are reduced on a pro-rata basis for those age 55-64 with over 30 years of service.

Early retirement benefits are available on a pro-rata basis for those having less than 30 years of service and are age 60, (c) the assumed salary increase was 0% in 2019 and 2018, (d) the discount rate was 3.50% and 4.45% in 2019 and 2018, respectively and (e) expected return on assets was 8.25% and 8.75% in 2019 and 2018, respectively. Benefit accruals are frozen as of April 30, 2013. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accrued plan benefits.

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

NOTE F – TAX STATUS

The Plan obtained its latest determination letter on November 26, 2002, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE G – PARTY-IN-INTEREST

Certain parties provide services or have fiduciary responsibilities to the Plan, including the Plan Sponsor. These services are parties-in-interest transactions.

NOTE H – RISKS AND UNCERTAINTIES

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

NOTE I – SUBSEQUENT EVENTS

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 6, 2020, which is the date the financial statements were available to be issued.

Subsequent to year end, the outbreak of the COVID-19 virus created a public health emergency disrupting financial markets. As a result, economic uncertainties have arisen which are likely to negatively impact future investment results. However, the related financial impact and duration cannot be reasonably estimated at this time.

Legislation passed as part of the U.S. Government's response to the COVID-19 pandemic includes various forms of financial stimulus directed towards individuals and businesses. One such measure included in the CARES Act was the option to defer pension contributions due between March 27, 2020 and December 31, 2020. Management has elected to defer these scheduled contributions under provisions of the CARES Act.

**Hynes Industries, Inc. Pension Plan for
The Employees at the Youngstown, Ohio Plant
Schedule H, line 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)**

Federal I.D. #: 34-0971763

Plan Number: 001

December 31, 2019

(a)	(b) Identity of Issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, and rate of interest, collateral, par, maturity value	(d) Cost	(e) Current Value
	Federated Prime Obligations Fund	Money Market	\$ 283,398	\$ 283,398
TOTAL MONEY MARKETS			283,398	283,398
	Vanguard	FTSE Developed Markets ETF	428,120	440,600
	Goldman Sachs	Inflation Protected Securities Fund	150,000	153,865
	Pimco	Institutional Class Income Fund	100,000	97,569
	Powershares	Preferred Portfolio	102,428	105,070
	Ishares	Core S&P Mid-Cap ETF	501,919	658,624
	Ishares	Core S&P Small-Cap ETF	328,459	341,270
	Nuveen	Equity Market Neutral Fund	300,000	271,284
	MFS	Global Real Estate Fund	300,000	321,120
	American Funds	New World Fund	410,608	430,185
	Lord Abbett	Short Duration Income Fund	298,547	298,340
	Federated	Institutional High Yield Bond Fund	130,000	130,262
	Guggenheim	Limited Duration Fund	200,000	199,190
	Metropolitan West	Unconstrained Bd I	200,000	199,832
TOTAL MUTUAL FUNDS			3,450,081	3,647,211
	Accenture PLC	Common Stock	66,701	88,435
	Alphabet Inc.	Common Stock	110,752	133,939
	Amazon.com Inc.	Common Stock	71,768	92,392
	American Express	Common Stock	60,737	68,470
	Analog Devices Inc.	Common Stock	40,667	47,536
	Apple Inc.	Common Stock	40,428	117,460
	AT&T Inc.	Common Stock	72,708	73,470
	Automatic Data Processing	Common Stock	44,422	51,150
	Baxter International Inc.	Common Stock	75,731	209,050
	Berkshire Hathaway Inc. B	Common Stock	33,628	90,600
	Capital One Financial Corp.	Common Stock	66,188	72,037
	Chevron Corporation	Common Stock	52,341	50,614
	Chubb Limited	Common Stock	43,439	108,962
	Cisco Systems, Inc.	Common Stock	13,903	23,980
	Conocophillips	Common Stock	77,389	71,533
	Consolidated Edison Inc.	Common Stock	52,308	57,901
	Constellation Brands Inc.	Common Stock	106,358	94,875

**Hynes Industries, Inc. Pension Plan for
The Employees at the Youngstown, Ohio Plant
Schedule H, line 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR) (continued)**

Federal I.D. #: 34-0971763

Plan Number: 001

December 31, 2019

(a)	(b) Identity of Issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, and rate of interest, collateral, par, maturity value	(d) Cost	(e) Current Value
	Costco Wholesale Corp.	Common Stock	67,036	117,568
	Crown Castle Intl. Corp.	Common Stock	82,010	113,720
	Dollar Tree Inc.	Common Stock	53,677	61,133
	Ecolab Inc.	Common Stock	74,700	69,476
	Edwards Lifesciences Corp.	Common Stock	82,670	163,303
	Facebook Inc.	Common Stock	36,158	41,050
	Fiserv Inc.	Common Stock	53,348	80,941
	Home Depot, Inc.	Common Stock	73,431	152,866
	Honeywell International Inc.	Common Stock	32,994	53,100
	HP Inc.	Common Stock	24,770	20,550
	Illinois Tool Work	Common Stock	70,016	84,426
	Johnson & Johnson	Common Stock	49,256	58,348
	JP Morgan Chase & Co.	Common Stock	51,632	181,220
	Lockheed Martin Corporation	Common Stock	40,445	66,195
	M & T Bank Corp.	Common Stock	77,028	74,690
	McCormick & Co. Inc.	Common Stock	50,195	84,865
	McDonalds Corp	Common Stock	57,057	69,164
	Microsoft Corp.	Common Stock	45,637	236,550
	Nextera Energy Inc	Common Stock	74,423	154,982
	Northrop Grumman Corp.	Common Stock	63,130	68,794
	O'Reilly Automotive Inc.	Common Stock	62,599	131,478
	Oracle Corp.	Common Stock	11,047	26,490
	Parker Hannifin Corp.	Common Stock	63,357	61,746
	Paypal Holdings Inc	Common Stock	2,966	16,226
	PepsiCo, Inc.	Common Stock	18,990	41,001
	Prologis, Inc.	Common Stock	113,354	123,013
	Rockwell Automation, Inc.	Common Stock	66,314	70,935
	Ross Stores Inc.	Common Stock	63,472	116,420
	Texas Instruments Inc.	Common Stock	109,289	307,896
	Thermo Fisher Scientific Inc.	Common Stock	110,131	178,679
	United Technologies Corp.	Common Stock	20,457	37,440
	United Healthcare Group Inc.	Common Stock	93,715	102,893
	Valero Energy Corp.	Common Stock	63,958	99,269
	Visa Inc.	Common Stock	55,843	75,160
	Wal-Mart Stores Inc.	Common Stock	48,753	59,420
	WEC Energy Group	Common Stock	50,706	54,416
TOTAL COMMON STOCKS			3,144,032	4,907,827

Hynes Industries, Inc. Pension Plan for
The Employees at the Youngstown, Ohio Plant
Schedule H, line 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR) (continued)

Federal I.D. #: 34-0971763

Plan Number: 001

December 31, 2019

(a)	(b) Identity of Issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, and rate of interest, collateral, par, maturity value	(d) Cost	(e) Current Value
	Abbot Laboratories	2.55%, matures 03/15/2022	50,341	50,813
	Apple Inc	2.85%, matures 05/06/2021	101,712	101,529
	Arizona Public Service Co	3.35%, matures 06/15/2024	101,652	103,968
	Berkshire Hathaway FIN	2.90%, matures 10/15/2020	103,768	100,733
	Berkshire Hathaway FIN	2.75%, matures 03/15/2023	51,986	51,339
	Carolina Pwr & Lt	3.00%, matures 09/15/2021	52,398	50,916
	Conocophillips Company	3.35%, matures 11/15/2024	104,081	105,305
	Deere & Co	2.60%, matures 06/08/2022	99,708	101,614
	Eaton Vance Corp	3.63%, matures 06/15/2023	51,840	52,304
	Franklin Res Inc	2.80%, matures 09/15/2022	77,603	76,944
	Intercontinental Exchange	3.75%, matures 12/01/2025	105,135	107,630
	JP Morgan Chase & Co	2.55%, matures 03/01/2021	99,775	100,561
	Oracle Corp.	2.63%, matures 02/15/2023	99,724	101,934
	Pepsico Inc	1.85%, matures 04/30/2020	49,988	50,004
	QualComm Inc	3.45%, matures 05/20/2025	103,696	105,415
	Ralph Lauren Corp	2.63%, matures 08/18/2020	103,447	100,340
	Rockwell Automation, Inc	2.05%, matures 03/01/2020	50,028	50,004
	Ross Stores Inc	3.38%, matures 09/15/2024	104,088	104,166
	Simon Property Group LP	2.63%, matures 06/15/2022	99,637	101,492
	Statoil Asa	2.75%, matures 11/10/2021	51,615	50,824
	Texas Instruments Inc	2.25%, matures 05/01/2023	97,745	101,086
	Toyota Motor Credit Corp	1.90%, matures 04/08/2021	100,690	100,078
TOTAL CORPORATE DEBT			1,860,657	1,868,999
	United States Treasury	2.00%, matures 01/31/2020	99,734	100,031
	United States Treasury	2.38%, matures 04/30/2020	99,633	100,250
TOTAL U.S. TREASURY			199,367	200,281
TOTAL INVESTMENTS			\$ 8,937,535	\$ 10,907,716

Hynes Industries, Inc. Pension Plan for
The Employees at the Youngstown, Ohio Plant

Schedule H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Federal I.D. #: 34-0971763

Plan Number: 001

Year ended December 31, 2019

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense incurred with transaction	(g) Cost of Asset	(h) Current value of asset on transaction date	(i) Net Gain or (Loss)
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Category (iii)--Series of transactions in same security in excess of 5% of plan assets

Huntington Trust Bank	Federated Government Obligations	\$ 1,918,960	\$ 1,761,538	N/A	N/A	\$ 3,680,498	\$ 3,680,498	\$ -
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There were no category (i), (ii) or (iv) reportable transactions in 2019.

*The commissions and fees related to purchases and sales of investments are included in the cost of the investment or the proceeds from the sale and are not separately identified by the trustees.



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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective September 1, 1947 (as amended and restated effective January 1, 2009 and further amended during 2009, 2010 and 2013).

Covered employees Employees covered by the Basic Agreement participate at age 21 and 1 year of service. Participation was frozen as of April 30, 2013.

Participation date Date of becoming a covered employee

Definitions

Vesting service Elapsed time service from date of hire.

Pension service Elapsed time service from date of hire as an eligible union employee. No additional service after April 30, 2013.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65 with five years of pension service

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
EIN / PN: 34-0971763/001
Plan Sponsor: Hynes Industries, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Normal monthly pension benefit

- (a) For all years of service for employees hired before May 1, 1984, and only years of service during which the employee was being paid on a Tier I wage scale for employees hired on or after May 1, 1984, the monthly pension is equal to the greater of:
- (i) 1.16% of highest 5 calendar year average monthly W-2 earnings out of the last 10 calendar years times years of service up to 29 years plus 1.36% such earnings for the service between years 29 and 30, plus 1.3% of such earnings for each year of service in excess of 30 years (5% additional pension payable to employees terminating employment on or after May 1, 1984 but prior to January 1, 1998. Effective January 1, 1998, the 5% additional pension has been increased to 7.5% for employees that terminate employment on or after January 1, 1998), or
 - (ii) \$22.00 times years of service up to 15 years plus \$23.50 for each year of service in excess of 15 and up to 30 years plus \$25.00 for each year in excess of 30 years, effective November 1, 1996, or
 - (iii) Effective January 1, 2006, for retirements after age 65 with at least 30 years of service, the minimum pension equals \$26 times years of service in excess of 30 plus \$750.
- (b) For only the years of service during which the employee was being paid on a Tier II wage scale for employees hired on or after May 1, 1984, the monthly pension is equal to \$16.00 (\$14.00 for service earned before 2006) times years of service to a maximum of 35 years.

For employees hired after October 1, 1981 but before May 1, 1984 there is a maximum of 35 years of service used in calculating the benefit in (a) above.

Regular payments commence 3 months after retirement.

Benefit accruals were frozen as of April 30, 2013.

Special Payment: Retiring employees, except employees who receive a disability pension or a deferred vested pension, receive on retirement a single-sum amount equal to 13 weeks of vacation pay

Plan Name:	Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
EIN / PN:	34-0971763/001
Plan Sponsor:	Hynes Industries, Inc.
Valuation Date:	January 1, 2019

SCHEDULE SB ATTACHMENTS

less any vacation pay already taken in the calendar year of retirement, and monthly pension payments are deferred for a period of 3 months.

Normal Form of Benefit: A life annuity for single employees or an actuarially equivalent 50% joint and survivor annuity for married employees.

Monthly preretirement death benefit (REACT Survivor Annuity Coverage)

Eligibility: Any participant who has been married for one year and has completed five (and, if active, not 15) years of continuous service is eligible.

Benefit: The surviving spouse of a participant receives 50% of the amount determined under Normal Retirement as if the participant had survived to age 60 and elected to receive benefits, multiplied by a reduction percentage dependent on the age of the participant and the spouse. The benefit is further reduced for early commencement. The benefit is payable beginning in the month following the month in which the participant would have attained age 60.

If the participant is covered by the Survivor Annuity Coverage, the Normal Retirement benefit is reduced by the sum of 1) 2/10 of 1% for each year that the coverage was in effect prior to age 55, and 2) 7/10 of 1% for each year that the coverage was in effect on and after the Participant's 55th birthday. This coverage may be revoked with spousal consent after age 35 with five years of continuous service.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

- (a) At age 60 or over, with 15 or more years of service.
- (b) At any age with 30 or more years of service

Postponed retirement

Retirement after NRD

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
EIN / PN: 34-0971763/001
Plan Sponsor: Hynes Industries, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Vested termination	Termination Benefit: If termination of employment occurs for any reason and if the terminating employee is then age 40 or more and has completed 15 or more years of service, the accrued benefit is vested with payments deferred to age 62 (or commencing between age 60 and 62 in an actuarially reduced amount as described in the definition of Early retirement benefit). If termination of employment occurs for any reason and if the terminating employee has completed 5 or more years of service, but is not yet age 40 with 15 or more years of service, the accrued benefit is vested with payments deferred to age 65 (or, if the member elects, a pension commencing between age 60 and 65 in an actuarially reduced amount).
Disability	On total and permanent disability after 15 or more years of service.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse
Surviving spouse benefit	The surviving spouse of a participant who dies on or after October 31, 1975 is eligible for a monthly benefit if death occurs: (a) before retirement and the participant had at least 15 years of continuous service, or (b) after retirement and the participant had retired on or after October 31, 1975, on other than a deferred vested pension and the surviving spouse was married to the participant at the date of his retirement.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
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Plan Name:	Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
EIN / PN:	34-0971763/001
Plan Sponsor:	Hynes Industries, Inc.
Valuation Date:	January 1, 2019

SCHEDULE SB ATTACHMENTS

Early retirement

Under Early Retirement option (a), full accrued benefit is payable from age 62, or an actuarially reduced benefit is payable from retirement date.

The reduction in benefits for participants retiring under this option is as follows:

Age	Factor
60	83.82%
61	91.45%
62	100.00%

Under Early Retirement option (b), an employee may retire immediately on his full accrued benefit.

Regular payments commence 3 months after retirement (see the description of Special Payment under the definition of Normal Monthly Pension Benefit).

Postponed retirement

The monthly pension benefit determined as of the actual retirement date

Vested termination

The reduction in benefits for participants retiring under this option is as follows:

Age	Factor
60	63.10%
61	68.85%
62	75.28%
63	82.53%
64	90.72%
65	100.00%

If termination occurs as a result of permanent shutdown, disability or layoff, or retirement under mutually satisfactory conditions, and if the terminating employee has at least 15 years of service and either (i) has attained age 55 with a combined age and years of service of 70 or more, or (ii) has a combined age and years of service of 80 or more or has at least 20 years of service with a combined age and years of service of 65 or more, the full accrued benefit is payable, with regular payments deferred for 3 months (see the Special Payment description). An additional \$300 monthly benefit will be paid until the pensioner is eligible to receive Social Security benefits.

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
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Plan Sponsor: Hynes Industries, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Disablement

Benefit Before Normal Retirement: Greatest of:

- (i) \$150 monthly benefit, less disability benefits provided under Federal Social Security; or
- (ii) Accrued benefit under percentage benefit of the normal retirement benefit (a)(i); or
- (iii) Accrued benefit under minimum benefit of the normal retirement benefit (a)(ii).

Also, an additional \$400 monthly benefit will be paid until the disability pensioner is eligible for Social Security benefits.

Benefit After Normal Retirement: Benefit is redetermined at age 65 using the Normal Retirement Pension above based on compensation and service prior to disability

Preretirement death

The monthly preretirement death benefit is payable on behalf of an eligible employee in the manner previously described in the definition of Monthly preretirement death benefit (REACT Survivor Annuity Coverage).

Surviving Spouse benefit

A surviving spouse's benefit is payable for the life of an eligible surviving spouse or until she remarries in the following amount:

- (a) For each month until the surviving spouse reaches age 60, 50% of the participant's Regular Pension or, if higher, a minimum benefit of \$132.50.
- (b) For each month after the surviving spouse reaches age 60, 50% of the participant's Regular Pension less 50% of the amount of the widow's (or widower's) Social Security benefit or, if higher, a minimum benefit of \$92.50.

As used above, "participant's Regular Pension" means:

- (a) In the case of a participant who dies before retirement, his Regular Pension (before any deduction) had he retired on the date of his death and then been age 62.
- (b) In the case of a participant who dies after retirement, his Regular Pension before any reduction because of other benefit payments such as worker's compensation, severance allowance, and payments in the nature of pension benefits from certain other sources.

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
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Other Plan Provisions

Forms of payment

Survivor options available based on appropriate actuarial factors. Benefits for married employees are payable in the form of a 50% joint and survivor option unless the employee elects otherwise.

Actuarial equivalence shall mean the following:

The Pre-Pension Spouse Coverage (50%), the Survivor Annuity Coverage (50%), the Automatic 50% Spouse Option, or the 50% Copensioner Option (collectively referred to as "50% Option") – 85% for a retiree over age 64, adjusted for difference in age between retiree and beneficiary in accordance with Exhibit A of the plan.

Qualified Optional Survivor Annuity (75%) option – 80% for a retiree over age 64, adjusted for difference in age between retiree and beneficiary in accordance with Exhibit A1 of the plan.

100% Copensioner option – 75% for a retiree over age 65, adjusted for difference in age between retiree and beneficiary in accordance with Exhibit A of the plan.

Pension Increases

Not applicable.

Plan participants' contributions

Contributions by plan participants are not required or permitted.

Maximum limits on benefits and pay

If the total of the regular monthly pension (before any actuarial reduction and excluding any supplementary pension benefit) and the monthly primary Social Security benefit exceeds the product of (i) 70% plus 1% for every full year of service in excess of 15, and (ii) the monthly average of highest gross earnings (W-2 earnings) in any two of the last 10 calendar years of employment, the amount of the regular monthly pension shall be reduced by such excess. However, the maximum pension will not result in a benefit less than \$10.00 times years of service up to 15 years plus \$11.00 for each year of service in excess of 15 and up to 30 years plus \$12.00 for each year in excess of 30 years.

Once a final determination of the maximum pension is made it will not be changed to reflect future increases in Social Security benefits or plan benefits.

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
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Future Plan Changes

No future plan changes were recognized in determining pension obligation or in determining minimum and maximum contributions. Willis Towers Watson is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the
United Steelworkers of America
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Plan Sponsor: Hynes Industries, Inc.
Valuation Date: January 1, 2019

**Hynes Industries, Inc. Pension Plan for
The Employees at the Youngstown, Ohio Plant
Schedule H, line 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)**

Federal I.D. #: 34-0971763

Plan Number: 001

December 31, 2019

(a)	(b) Identity of Issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, and rate of interest, collateral, par, maturity value	(d) Cost	(e) Current Value
	Federated Prime Obligations Fund	Money Market	\$ 283,398	\$ 283,398
TOTAL MONEY MARKETS			283,398	283,398
	Vanguard	FTSE Developed Markets ETF	428,120	440,600
	Goldman Sachs	Inflation Protected Securities Fund	150,000	153,865
	Pimco	Institutional Class Income Fund	100,000	97,569
	Powershares	Preferred Portfolio	102,428	105,070
	Ishares	Core S&P Mid-Cap ETF	501,919	658,624
	Ishares	Core S&P Small-Cap ETF	328,459	341,270
	Nuveen	Equity Market Neutral Fund	300,000	271,284
	MFS	Global Real Estate Fund	300,000	321,120
	American Funds	New World Fund	410,608	430,185
	Lord Abbett	Short Duration Income Fund	298,547	298,340
	Federated	Institutional High Yield Bond Fund	130,000	130,262
	Guggenheim	Limited Duration Fund	200,000	199,190
	Metropolitan West	Unconstrained Bd I	200,000	199,832
TOTAL MUTUAL FUNDS			3,450,081	3,647,211
	Accenture PLC	Common Stock	66,701	88,435
	Alphabet Inc.	Common Stock	110,752	133,939
	Amazon.com Inc.	Common Stock	71,768	92,392
	American Express	Common Stock	60,737	68,470
	Analog Devices Inc.	Common Stock	40,667	47,536
	Apple Inc.	Common Stock	40,428	117,460
	AT&T Inc.	Common Stock	72,708	73,470
	Automatic Data Processing	Common Stock	44,422	51,150
	Baxter International Inc.	Common Stock	75,731	209,050
	Berkshire Hathaway Inc. B	Common Stock	33,628	90,600
	Capital One Financial Corp.	Common Stock	66,188	72,037
	Chevron Corporation	Common Stock	52,341	50,614
	Chubb Limited	Common Stock	43,439	108,962
	Cisco Systems, Inc.	Common Stock	13,903	23,980
	Conocophillips	Common Stock	77,389	71,533
	Consolidated Edison Inc.	Common Stock	52,308	57,901
	Constellation Brands Inc.	Common Stock	106,358	94,875

**Hynes Industries, Inc. Pension Plan for
The Employees at the Youngstown, Ohio Plant
Schedule H, line 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR) (continued)**

Federal I.D. #: 34-0971763

Plan Number: 001

December 31, 2019

(a)	(b) Identity of Issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, and rate of interest, collateral, par, maturity value	(d) Cost	(e) Current Value
	Costco Wholesale Corp.	Common Stock	67,036	117,568
	Crown Castle Intl. Corp.	Common Stock	82,010	113,720
	Dollar Tree Inc.	Common Stock	53,677	61,133
	Ecolab Inc.	Common Stock	74,700	69,476
	Edwards Lifesciences Corp.	Common Stock	82,670	163,303
	Facebook Inc.	Common Stock	36,158	41,050
	Fiserv Inc.	Common Stock	53,348	80,941
	Home Depot, Inc.	Common Stock	73,431	152,866
	Honeywell International Inc.	Common Stock	32,994	53,100
	HP Inc.	Common Stock	24,770	20,550
	Illinois Tool Work	Common Stock	70,016	84,426
	Johnson & Johnson	Common Stock	49,256	58,348
	JP Morgan Chase & Co.	Common Stock	51,632	181,220
	Lockheed Martin Corporation	Common Stock	40,445	66,195
	M & T Bank Corp.	Common Stock	77,028	74,690
	McCormick & Co. Inc.	Common Stock	50,195	84,865
	McDonalds Corp	Common Stock	57,057	69,164
	Microsoft Corp.	Common Stock	45,637	236,550
	Nextera Energy Inc	Common Stock	74,423	154,982
	Northrop Grumman Corp.	Common Stock	63,130	68,794
	O'Reilly Automotive Inc.	Common Stock	62,599	131,478
	Oracle Corp.	Common Stock	11,047	26,490
	Parker Hannifin Corp.	Common Stock	63,357	61,746
	Paypal Holdings Inc	Common Stock	2,966	16,226
	PepsiCo, Inc.	Common Stock	18,990	41,001
	Prologis, Inc.	Common Stock	113,354	123,013
	Rockwell Automation, Inc.	Common Stock	66,314	70,935
	Ross Stores Inc.	Common Stock	63,472	116,420
	Texas Instruments Inc.	Common Stock	109,289	307,896
	Thermo Fisher Scientific Inc.	Common Stock	110,131	178,679
	United Technologies Corp.	Common Stock	20,457	37,440
	United Healthcare Group Inc.	Common Stock	93,715	102,893
	Valero Energy Corp.	Common Stock	63,958	99,269
	Visa Inc.	Common Stock	55,843	75,160
	Wal-Mart Stores Inc.	Common Stock	48,753	59,420
	WEC Energy Group	Common Stock	50,706	54,416
TOTAL COMMON STOCKS			3,144,032	4,907,827

Hynes Industries, Inc. Pension Plan for
The Employees at the Youngstown, Ohio Plant
Schedule H, line 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR) (continued)

Federal I.D. #: 34-0971763

Plan Number: 001

December 31, 2019

(a)	(b) Identity of Issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, and rate of interest, collateral, par, maturity value	(d) Cost	(e) Current Value
	Abbot Laboratories	2.55%, matures 03/15/2022	50,341	50,813
	Apple Inc	2.85%, matures 05/06/2021	101,712	101,529
	Arizona Public Service Co	3.35%, matures 06/15/2024	101,652	103,968
	Berkshire Hathaway FIN	2.90%, matures 10/15/2020	103,768	100,733
	Berkshire Hathaway FIN	2.75%, matures 03/15/2023	51,986	51,339
	Carolina Pwr & Lt	3.00%, matures 09/15/2021	52,398	50,916
	Conocophillips Company	3.35%, matures 11/15/2024	104,081	105,305
	Deere & Co	2.60%, matures 06/08/2022	99,708	101,614
	Eaton Vance Corp	3.63%, matures 06/15/2023	51,840	52,304
	Franklin Res Inc	2.80%, matures 09/15/2022	77,603	76,944
	Intercontinental Exchange	3.75%, matures 12/01/2025	105,135	107,630
	JP Morgan Chase & Co	2.55%, matures 03/01/2021	99,775	100,561
	Oracle Corp.	2.63%, matures 02/15/2023	99,724	101,934
	Pepsico Inc	1.85%, matures 04/30/2020	49,988	50,004
	QualComm Inc	3.45%, matures 05/20/2025	103,696	105,415
	Ralph Lauren Corp	2.63%, matures 08/18/2020	103,447	100,340
	Rockwell Automation, Inc	2.05%, matures 03/01/2020	50,028	50,004
	Ross Stores Inc	3.38%, matures 09/15/2024	104,088	104,166
	Simon Property Group LP	2.63%, matures 06/15/2022	99,637	101,492
	Statoil Asa	2.75%, matures 11/10/2021	51,615	50,824
	Texas Instruments Inc	2.25%, matures 05/01/2023	97,745	101,086
	Toyota Motor Credit Corp	1.90%, matures 04/08/2021	100,690	100,078
TOTAL CORPORATE DEBT			1,860,657	1,868,999
	United States Treasury	2.00%, matures 01/31/2020	99,734	100,031
	United States Treasury	2.38%, matures 04/30/2020	99,633	100,250
TOTAL U.S. TREASURY			199,367	200,281
TOTAL INVESTMENTS			\$ 8,937,535	\$ 10,907,716

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2019

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	2	0	0	0	0	0	0	0	0	2
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	2	1	1	0	0	0	0	0	0	4
40-44	0	0	1	3	2	0	0	0	0	0	6
45-49	0	0	0	0	5	1	0	0	0	0	6
50-54	0	1	0	1	4	1	1	0	0	0	8
55-59	0	1	1	5	1	1	1	0	0	0	10
60-64	0	1	0	2	3	0	3	1	1	0	11
65-69	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	7	3	12	15	3	5	1	1	0	47

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

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
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 Plan Sponsor: Hynes Industries, Inc.
 Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

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

Interest rates	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	3.74%	2.28%
■ Second segment rate	5.35%	3.81%
■ Third segment rate	6.11%	4.46%
■ Effective interest rate	5.44%	3.94%

Annual rates of increase

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

Plan-related expenses The amount included this year for plan-related expenses is \$143,167.

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
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Plan Sponsor: Hynes Industries, Inc.
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Other Assumptions

- Probability of plant shutdown For purposes of this valuation, the probability of a plant shutdown is 0%.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant. Participation was frozen as of April 30, 2013.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality for funding

- Healthy Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).
- Disabled Mortality in accordance with Revenue Ruling 96-7.

Termination The rates at which participants are assumed to leave the company by age and gender are shown below:

Percentage leaving during the year		
Attained Age	Males	Females
20	14.95%	24.96%
25	9.94%	14.95%
30	6.91%	9.94%
35	4.88%	6.91%
40	2.82%	4.88%
45	1.67%	2.82%
50	0.40%	1.67%
55	0.00%	0.40%
60 and over	0.00%	0.00%

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
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Plan Sponsor: Hynes Industries, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Disability

Wyatt 1985 Disability Study Class 1 male and female rates.

Retirement

The rates at which participants retire by age and gender are shown below.

Age	Males		Females	
	Service Under 30 Years	Service Over 30 Years	Service Under 30 Years	Service Over 30 Years
60	5%	5%	5%	5%
61	5%	5%	5%	5%
62	5%	10%	5%	10%
63	5%	10%	5%	10%
64	5%	10%	5%	10%
65	50%	60%	50%	60%
66	20%	30%	20%	30%
67	20%	40%	20%	40%
68	20%	50%	20%	50%
69	20%	60%	20%	60%
70	100%	100%	100%	100%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 60.
- Deferred vested benefit The later of age 65 or termination of employment.
- Disability benefit Upon disablement.
- Retirement benefit Upon termination of employment.

Form of payment

Married participants are assumed to elect a 50% J&S annuity and single participants are assumed to elect a single life annuity.

Percent married

For purposes of valuing the pre-retirement surviving spouse's benefit, 85% of eligible male participants are assumed to be married and 75% of eligible female participants are assumed to be married.

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
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Plan Sponsor: Hynes Industries, Inc.
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Spouse age Male participants are assumed to be 3 years older than their spouses and female participants are assumed to be 3 years younger than their spouses.

Covered pay Not applicable.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date First day of plan year

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

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

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

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
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Benefits not valued

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

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2019. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations. No data adjustments were made and we are unaware of any data adjustments made by the data provider.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

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

Plan-related expenses

As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
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SCHEDULE SB ATTACHMENTS

Rates of increase in:

- Assumed return for asset smoothing
The assumed return of 6.29% used for asset smoothing is the third segment rate. Although we have not explicitly determined an expected return on assets, based on an analysis of the plan sponsor's investment policy we believe the rate to be above the third segment rate for the 2018 plan year under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates utilize an age/sex-graded assumption based on plan sponsor expectations for future employee turnover. Annual consideration is given as to whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on plan sponsor expectations for future retirements, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Within these considerations are the higher retirement expectations of Hourly employees with 30 or more years of service as they may retire under the pension plan with no reduction in plan benefit.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described herein, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
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Plan Sponsor: Hynes Industries, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the new tables, based on RP-2014 and subsequent Society of Actuaries studies, published by the IRS in October 2017 in regulation §1.430(h)(3)-1.
- The assumed plan-related expense amount added to the target normal cost was changed from \$135,276 for 2018 to \$143,167 for 2019.
- The decrement timing used in the valuation was changed from beginning of the year to rounded middle of the year. Under rounded middle of the year decrement timing, all decrements are assumed to occur at the middle of the year and eligibility for benefits, commencement and cessation of benefits, and other events are assumed to occur at the middle of the year. The change in funding method meets the parameters for automatic approval of software changes under IRS Rev. Proc. 2017-56.

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
EIN / PN: 34-0971763/001
Plan Sponsor: Hynes Industries, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2019

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2019	620,652	15.00000	620,652	57,384
Total				620,652	57,384

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
EIN / PN: 34-0971763/001
Plan Sponsor: Hynes Industries, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25 Change in Method

The decrement timing used in the valuation was changed from beginning of year to rounded middle of year. Under rounded middle of year decrement timing, all decrements are assumed to occur at the middle of the year and eligibility for benefits, commencement and cessation of benefits, and other events are assumed to occur at the middle of the year. The change in funding method meets the parameters for automatic approval of software changes under IRS Rev. Proc. 2017-56.

Plan Name:	Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
EIN / PN:	34-0971763/001
Plan Sponsor:	Hynes Industries, Inc.
Valuation Date:	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Hynes Industries, Inc.
EIN/PN	34-0971763/001
Plan Name	Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
Valuation Date	January 1, 2019
Enrolled Actuary	Matthew C. Kaiser
Enrollment Number	20-05784

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

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

This 2019 plan year Schedule SB has been revised to reflect changes to 2019 plan year contributions and the shortfall amortization period. The provisions of the American Rescue Plan Act that was signed into law in March 2021 allowed plan sponsors to shift contributions due for the 2019 plan year to the 2020 plan year and to elect to adopt the 15-year amortization provision as early as the 2019 plan year. In Notice 2021-48 section VIII. A. the IRS instructed plan sponsors to complete an amended filing if the contribution(s) shown on the 2019 plan year Schedule SB have been changed. The plan sponsor has elected to apply additional contributions to the plan year and to adopt the 15-year amortization provision as of the 2019 plan year. This amended Schedule SB filing includes the contribution revisions and shortfall amortization change.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2019

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

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United Steelworkers of America
EIN / PN: 34-0971763/001
Plan Sponsor: Hynes Industries, Inc.
Valuation Date: January 1, 2019

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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**2019****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2019 or fiscal plan year beginning **01/01/2019** and ending **12/31/2019**

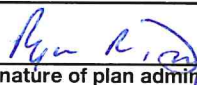
- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____
- ☐ the first return/report ☐ the final return/report
- ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
- ☐ special extension (enter description) _____

Part II Basic Plan Information - enter all requested information

1a Name of plan HYNES INDUSTRIES, INC. PENSION PLAN FOR THE EMPLOYEES AT THE YOUNGSTOWN, OHIO PLANT	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 09/01/1947
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) HYNES INDUSTRIES, INC. 3805 HENRICKS RD YOUNGSTOWN OH 44515-3046	2b Employer Identification Number (EIN) 34-0971763
	2c Plan Sponsor's telephone number (330) 799-3221
	2d Business code (see instructions) 332900

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		10/13/2021	RYAN DAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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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 34-0971763 4d PN
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5 Total number of participants at the beginning of the plan year	5	195
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)	47
a (2) Total number of active participants at the end of the plan year	6a(2)	38
b Retired or separated participants receiving benefits	6b	89
c Other retired or separated participants entitled to future benefits	6c	36
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	163
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	27
f Total. Add lines 6d and 6e	6f	190
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

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

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

a Pension Schedules

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

b General Schedules

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

Hynes Industries, Inc. Pension Plan for
The Employees at the Youngstown, Ohio Plant

Schedule H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Federal I.D. #: 34-0971763

Plan Number: 001

Year ended December 31, 2019

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense incurred with transaction	(g) Cost of Asset	(h) Current value of asset on transaction date	(i) Net Gain or (Loss)
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Category (iii)--Series of transactions in same security in excess of 5% of plan assets

Huntington Trust Bank	Federated Government Obligations	\$ 1,918,960	\$ 1,761,538	N/A	N/A	\$ 3,680,498	\$ 3,680,498	\$ -
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There were no category (i), (ii) or (iv) reportable transactions in 2019.

*The commissions and fees related to purchases and sales of investments are included in the cost of the investment or the proceeds from the sale and are not separately identified by the trustees.

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

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

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

A Name of plan Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Hynes Industries, Inc.	D Employer Identification Number (EIN) 34-0971763
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2019	
2 Assets:	
a Market value.....	2a 9,840,103
b Actuarial value	2b 10,267,446
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 115 (2) Vested Funding Target 8,740,938 (3) Total Funding Target 8,740,938
b For terminated vested participants	35 446,133 446,133
c For active participants	47 1,554,996 1,700,825
d Total	197 10,742,067 10,887,896
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.44%
6 Target normal cost	6 143,167

Statement by Enrolled Actuary

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

SIGN HERE	Matthew C. Kaiser MCK	October 23, 2021
	Signature of actuary	Date
Matthew C. Kaiser		2005784
Type or print name of actuary		Most recent enrollment number
Willis Towers Watson US LLC		216-937-4000
Firm name		Telephone number (including area code)
1001 Lakeside Avenue		
Suite 1500		
Cleveland OH 44114-1172		
Address of the firm		

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	210	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	210	0
10 Interest on line 9 using prior year's actual return of <u>-3.94%</u>	-8	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		13
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.61%</u>		1
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		14
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	202	0

Part III Funding Percentages

14 Funding target attainment percentage	14	94.29%
15 Adjusted funding target attainment percentage.....	15	94.29%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.02%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/16/2019	43,839	0			
07/16/2019	43,839	0			
10/16/2019	43,839	0			
01/14/2020	43,839	0			
12/31/2020	95,000	0			
Totals ▶			18(b)	270,356	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	254,699

20 Quarterly contributions and liquidity shortfalls:

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

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

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

4

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions)

Prescribed - combined



Prescribed - separate



Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 143,167**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment.....

620,652

57,384

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 200,551

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement.....

0

0

0

36 Additional cash requirement (line 34 minus line 35)..... **36** 200,551**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

254,699

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 54,148**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Hynes Industries, Inc.
EIN/PN	34-0971763/001
Plan Name	Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
Valuation Date	January 1, 2019
Enrolled Actuary	Matthew C. Kaiser
Enrollment Number	20-05784

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

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

This 2019 plan year Schedule SB has been revised to reflect changes to 2019 plan year contributions and the shortfall amortization period. The provisions of the American Rescue Plan Act that was signed into law in March 2021 allowed plan sponsors to shift contributions due for the 2019 plan year to the 2020 plan year and to elect to adopt the 15-year amortization provision as early as the 2019 plan year. In Notice 2021-48 section VIII. A. the IRS instructed plan sponsors to complete an amended filing if the contribution(s) shown on the 2019 plan year Schedule SB have been changed. The plan sponsor has elected to apply additional contributions to the plan year and to adopt the 15-year amortization provision as of the 2019 plan year. This amended Schedule SB filing includes the contribution revisions and shortfall amortization change.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 19
Discounted Employer Contributions
as of January 1, 2019

Date	Applicable Plan Year	Contribution	Interest Rate Used to Discount During Timely Contribution Period	Timely Contribution Period	Interest Rate Used to Discount During Late Contribution Period	Late/Deferred Contribution Period	Interest Adjusted Contribution
04/16/2019	2019	43,839	5.44%	0.28889	10.44%	0.00278	43,161
07/16/2019	2019	43,839	5.44%	0.53889	10.44%	0.00278	42,594
10/16/2019	2019	43,839	5.44%	0.78889	10.44%	0.00278	42,033
01/14/2020	2019	43,839	5.44%	1.03611	N/A	N/A	41,498
12/31/2020	2019	95,000	5.44%	1.70556	5.65%	0.29167	85,413
Total		270,356					254,699

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
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Plan Sponsor: Hynes Industries, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2019

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the
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Plan Sponsor: Hynes Industries, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

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

Interest rates	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	3.74%	2.28%
■ Second segment rate	5.35%	3.81%
■ Third segment rate	6.11%	4.46%
■ Effective interest rate	5.44%	3.94%

Annual rates of increase

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

Plan-related expenses The amount included this year for plan-related expenses is \$143,167.

Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
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SCHEDULE SB ATTACHMENTS

Other Assumptions

- Probability of plant shutdown For purposes of this valuation, the probability of a plant shutdown is 0%.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant. Participation was frozen as of April 30, 2013.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality for funding

- Healthy Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).
- Disabled Mortality in accordance with Revenue Ruling 96-7.

Termination The rates at which participants are assumed to leave the company by age and gender are shown below:

Percentage leaving during the year		
Attained Age	Males	Females
20	14.95%	24.96%
25	9.94%	14.95%
30	6.91%	9.94%
35	4.88%	6.91%
40	2.82%	4.88%
45	1.67%	2.82%
50	0.40%	1.67%
55	0.00%	0.40%
60 and over	0.00%	0.00%

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Disability

Wyatt 1985 Disability Study Class 1 male and female rates.

Retirement

The rates at which participants retire by age and gender are shown below.

Age	Males		Females	
	Service Under 30 Years	Service Over 30 Years	Service Under 30 Years	Service Over 30 Years
60	5%	5%	5%	5%
61	5%	5%	5%	5%
62	5%	10%	5%	10%
63	5%	10%	5%	10%
64	5%	10%	5%	10%
65	50%	60%	50%	60%
66	20%	30%	20%	30%
67	20%	40%	20%	40%
68	20%	50%	20%	50%
69	20%	60%	20%	60%
70	100%	100%	100%	100%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 60.
- Deferred vested benefit The later of age 65 or termination of employment.
- Disability benefit Upon disablement.
- Retirement benefit Upon termination of employment.

Form of payment

Married participants are assumed to elect a 50% J&S annuity and single participants are assumed to elect a single life annuity.

Percent married

For purposes of valuing the pre-retirement surviving spouse's benefit, 85% of eligible male participants are assumed to be married and 75% of eligible female participants are assumed to be married.

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Spouse age Male participants are assumed to be 3 years older than their spouses and female participants are assumed to be 3 years younger than their spouses.

Covered pay Not applicable.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date First day of plan year

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

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

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

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

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Benefits not valued

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

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2019. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations. No data adjustments were made and we are unaware of any data adjustments made by the data provider.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

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

Plan-related expenses

As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

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Rates of increase in:

- Assumed return for asset smoothing
The assumed return of 6.29% used for asset smoothing is the third segment rate. Although we have not explicitly determined an expected return on assets, based on an analysis of the plan sponsor's investment policy we believe the rate to be above the third segment rate for the 2018 plan year under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates utilize an age/sex-graded assumption based on plan sponsor expectations for future employee turnover. Annual consideration is given as to whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on plan sponsor expectations for future retirements, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Within these considerations are the higher retirement expectations of Hourly employees with 30 or more years of service as they may retire under the pension plan with no reduction in plan benefit.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described herein, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name: Hynes Industries, Inc. Pension Plan for Hourly Employees Represented by the United Steelworkers of America
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Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the new tables, based on RP-2014 and subsequent Society of Actuaries studies, published by the IRS in October 2017 in regulation §1.430(h)(3)-1.
- The assumed plan-related expense amount added to the target normal cost was changed from \$135,276 for 2018 to \$143,167 for 2019.
- The decrement timing used in the valuation was changed from beginning of the year to rounded middle of the year. Under rounded middle of the year decrement timing, all decrements are assumed to occur at the middle of the year and eligibility for benefits, commencement and cessation of benefits, and other events are assumed to occur at the middle of the year. The change in funding method meets the parameters for automatic approval of software changes under IRS Rev. Proc. 2017-56.

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Schedule SB, Line 25 Change in Method

The decrement timing used in the valuation was changed from beginning of year to rounded middle of year. Under rounded middle of year decrement timing, all decrements are assumed to occur at the middle of the year and eligibility for benefits, commencement and cessation of benefits, and other events are assumed to occur at the middle of the year. The change in funding method meets the parameters for automatic approval of software changes under IRS Rev. Proc. 2017-56.

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective September 1, 1947 (as amended and restated effective January 1, 2009 and further amended during 2009, 2010 and 2013).

Covered employees Employees covered by the Basic Agreement participate at age 21 and 1 year of service. Participation was frozen as of April 30, 2013.

Participation date Date of becoming a covered employee

Definitions

Vesting service Elapsed time service from date of hire.

Pension service Elapsed time service from date of hire as an eligible union employee. No additional service after April 30, 2013.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65 with five years of pension service

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Normal monthly pension benefit

- (a) For all years of service for employees hired before May 1, 1984, and only years of service during which the employee was being paid on a Tier I wage scale for employees hired on or after May 1, 1984, the monthly pension is equal to the greater of:
- (i) 1.16% of highest 5 calendar year average monthly W-2 earnings out of the last 10 calendar years times years of service up to 29 years plus 1.36% such earnings for the service between years 29 and 30, plus 1.3% of such earnings for each year of service in excess of 30 years (5% additional pension payable to employees terminating employment on or after May 1, 1984 but prior to January 1, 1998. Effective January 1, 1998, the 5% additional pension has been increased to 7.5% for employees that terminate employment on or after January 1, 1998), or
 - (ii) \$22.00 times years of service up to 15 years plus \$23.50 for each year of service in excess of 15 and up to 30 years plus \$25.00 for each year in excess of 30 years, effective November 1, 1996, or
 - (iii) Effective January 1, 2006, for retirements after age 65 with at least 30 years of service, the minimum pension equals \$26 times years of service in excess of 30 plus \$750.
- (b) For only the years of service during which the employee was being paid on a Tier II wage scale for employees hired on or after May 1, 1984, the monthly pension is equal to \$16.00 (\$14.00 for service earned before 2006) times years of service to a maximum of 35 years.

For employees hired after October 1, 1981 but before May 1, 1984 there is a maximum of 35 years of service used in calculating the benefit in (a) above.

Regular payments commence 3 months after retirement.

Benefit accruals were frozen as of April 30, 2013.

Special Payment: Retiring employees, except employees who receive a disability pension or a deferred vested pension, receive on retirement a single-sum amount equal to 13 weeks of vacation pay

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less any vacation pay already taken in the calendar year of retirement, and monthly pension payments are deferred for a period of 3 months.

Normal Form of Benefit: A life annuity for single employees or an actuarially equivalent 50% joint and survivor annuity for married employees.

Monthly preretirement death benefit (REACT Survivor Annuity Coverage)

Eligibility: Any participant who has been married for one year and has completed five (and, if active, not 15) years of continuous service is eligible.

Benefit: The surviving spouse of a participant receives 50% of the amount determined under Normal Retirement as if the participant had survived to age 60 and elected to receive benefits, multiplied by a reduction percentage dependent on the age of the participant and the spouse. The benefit is further reduced for early commencement. The benefit is payable beginning in the month following the month in which the participant would have attained age 60.

If the participant is covered by the Survivor Annuity Coverage, the Normal Retirement benefit is reduced by the sum of 1) 2/10 of 1% for each year that the coverage was in effect prior to age 55, and 2) 7/10 of 1% for each year that the coverage was in effect on and after the Participant's 55th birthday. This coverage may be revoked with spousal consent after age 35 with five years of continuous service.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

- (a) At age 60 or over, with 15 or more years of service.
- (b) At any age with 30 or more years of service

Postponed retirement

Retirement after NRD

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Vested termination	Termination Benefit: If termination of employment occurs for any reason and if the terminating employee is then age 40 or more and has completed 15 or more years of service, the accrued benefit is vested with payments deferred to age 62 (or commencing between age 60 and 62 in an actuarially reduced amount as described in the definition of Early retirement benefit). If termination of employment occurs for any reason and if the terminating employee has completed 5 or more years of service, but is not yet age 40 with 15 or more years of service, the accrued benefit is vested with payments deferred to age 65 (or, if the member elects, a pension commencing between age 60 and 65 in an actuarially reduced amount).
Disability	On total and permanent disability after 15 or more years of service.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse
Surviving spouse benefit	The surviving spouse of a participant who dies on or after October 31, 1975 is eligible for a monthly benefit if death occurs: (a) before retirement and the participant had at least 15 years of continuous service, or (b) after retirement and the participant had retired on or after October 31, 1975, on other than a deferred vested pension and the surviving spouse was married to the participant at the date of his retirement.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
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Early retirement

Under Early Retirement option (a), full accrued benefit is payable from age 62, or an actuarially reduced benefit is payable from retirement date.

The reduction in benefits for participants retiring under this option is as follows:

Age	Factor
60	83.82%
61	91.45%
62	100.00%

Under Early Retirement option (b), an employee may retire immediately on his full accrued benefit.

Regular payments commence 3 months after retirement (see the description of Special Payment under the definition of Normal Monthly Pension Benefit).

Postponed retirement

The monthly pension benefit determined as of the actual retirement date

Vested termination

The reduction in benefits for participants retiring under this option is as follows:

Age	Factor
60	63.10%
61	68.85%
62	75.28%
63	82.53%
64	90.72%
65	100.00%

If termination occurs as a result of permanent shutdown, disability or layoff, or retirement under mutually satisfactory conditions, and if the terminating employee has at least 15 years of service and either (i) has attained age 55 with a combined age and years of service of 70 or more, or (ii) has a combined age and years of service of 80 or more or has at least 20 years of service with a combined age and years of service of 65 or more, the full accrued benefit is payable, with regular payments deferred for 3 months (see the Special Payment description). An additional \$300 monthly benefit will be paid until the pensioner is eligible to receive Social Security benefits.

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Disablement

Benefit Before Normal Retirement: Greatest of:

- (i) \$150 monthly benefit, less disability benefits provided under Federal Social Security; or
- (ii) Accrued benefit under percentage benefit of the normal retirement benefit (a)(i); or
- (iii) Accrued benefit under minimum benefit of the normal retirement benefit (a)(ii).

Also, an additional \$400 monthly benefit will be paid until the disability pensioner is eligible for Social Security benefits.

Benefit After Normal Retirement: Benefit is redetermined at age 65 using the Normal Retirement Pension above based on compensation and service prior to disability

Preretirement death

The monthly preretirement death benefit is payable on behalf of an eligible employee in the manner previously described in the definition of Monthly preretirement death benefit (REACT Survivor Annuity Coverage).

Surviving Spouse benefit

A surviving spouse's benefit is payable for the life of an eligible surviving spouse or until she remarries in the following amount:

- (a) For each month until the surviving spouse reaches age 60, 50% of the participant's Regular Pension or, if higher, a minimum benefit of \$132.50.
- (b) For each month after the surviving spouse reaches age 60, 50% of the participant's Regular Pension less 50% of the amount of the widow's (or widower's) Social Security benefit or, if higher, a minimum benefit of \$92.50.

As used above, "participant's Regular Pension" means:

- (a) In the case of a participant who dies before retirement, his Regular Pension (before any deduction) had he retired on the date of his death and then been age 62.
- (b) In the case of a participant who dies after retirement, his Regular Pension before any reduction because of other benefit payments such as worker's compensation, severance allowance, and payments in the nature of pension benefits from certain other sources.

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Other Plan Provisions

Forms of payment

Survivor options available based on appropriate actuarial factors. Benefits for married employees are payable in the form of a 50% joint and survivor option unless the employee elects otherwise.

Actuarial equivalence shall mean the following:

The Pre-Pension Spouse Coverage (50%), the Survivor Annuity Coverage (50%), the Automatic 50% Spouse Option, or the 50% Copensioner Option (collectively referred to as "50% Option") – 85% for a retiree over age 64, adjusted for difference in age between retiree and beneficiary in accordance with Exhibit A of the plan.

Qualified Optional Survivor Annuity (75%) option – 80% for a retiree over age 64, adjusted for difference in age between retiree and beneficiary in accordance with Exhibit A1 of the plan.

100% Copensioner option – 75% for a retiree over age 65, adjusted for difference in age between retiree and beneficiary in accordance with Exhibit A of the plan.

Pension Increases

Not applicable.

Plan participants' contributions

Contributions by plan participants are not required or permitted.

Maximum limits on benefits and pay

If the total of the regular monthly pension (before any actuarial reduction and excluding any supplementary pension benefit) and the monthly primary Social Security benefit exceeds the product of (i) 70% plus 1% for every full year of service in excess of 15, and (ii) the monthly average of highest gross earnings (W-2 earnings) in any two of the last 10 calendar years of employment, the amount of the regular monthly pension shall be reduced by such excess. However, the maximum pension will not result in a benefit less than \$10.00 times years of service up to 15 years plus \$11.00 for each year of service in excess of 15 and up to 30 years plus \$12.00 for each year in excess of 30 years.

Once a final determination of the maximum pension is made it will not be changed to reflect future increases in Social Security benefits or plan benefits.

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Future Plan Changes

No future plan changes were recognized in determining pension obligation or in determining minimum and maximum contributions. Willis Towers Watson is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2019

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	2	0	0	0	0	0	0	0	0	2
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	2	1	1	0	0	0	0	0	0	4
40-44	0	0	1	3	2	0	0	0	0	0	6
45-49	0	0	0	0	5	1	0	0	0	0	6
50-54	0	1	0	1	4	1	1	0	0	0	8
55-59	0	1	1	5	1	1	1	0	0	0	10
60-64	0	1	0	2	3	0	3	1	1	0	11
65-69	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	7	3	12	15	3	5	1	1	0	47

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

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Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2019

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2019	620,652	15.00000	620,652	57,384
Total				620,652	57,384

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