

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information										
1a Name of plan <u>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1956</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>52-0555835</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>410-339-7263</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>524210</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/1956</u>		2b Employer Identification Number (EIN) <u>52-0555835</u>		2c Plan Sponsor's telephone number <u>410-339-7263</u>		2d Business code (see instructions) <u>524210</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>07/01/1956</u>											
2b Employer Identification Number (EIN) <u>52-0555835</u>											
2c Plan Sponsor's telephone number <u>410-339-7263</u>											
2d Business code (see instructions) <u>524210</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>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC.</u> <u>555 FAIRMOUNT AVENUE</u> <u>TOWSON, MD 21286-5497</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	KIMBERLY ANDERSON
	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 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	211
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)	63
a(2) Total number of active participants at the end of the plan year		6a(2)	59
b Retired or separated participants receiving benefits.....		6b	76
c Other retired or separated participants entitled to future benefits		6c	61
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	196
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	14
f Total. Add lines 6d and 6e		6f	210
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	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 11			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC.	D Employer Identification Number (EIN) 52-0555835
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2020			
2	Assets:			
a	Market value	2a	22333281	
b	Actuarial value	2b	21248822	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment.....	85	13593241	13593241
b	For terminated vested participants.....	63	2946439	2946439
c	For active participants	63	3976756	3976756
d	Total.....	211	20516436	20516436
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	5.30 %	
6	Target normal cost.....	6	66700	

Statement by Enrolled Actuary

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

<div>SIGN HERE</div>	Signature of actuary		Date	
	SUSAN C. DYER		20-04913	
	Type or print name of actuary		Most recent enrollment number	
	BOOMERSHINE CONSULTING GROUP, LLC		410-418-5525	
	Firm name		Telephone number (including area code)	
	3300 N RIDGE ROAD, SUITE 300 ELLICOTT CITY, MD 21043			
	Address of the firm			

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	954263	4349122
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	156400	
9 Amount remaining (line 7 minus line 8)	797863	4349122
10 Interest on line 9 using prior year's actual return of <u>18.71</u> %	149280	813721
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		170495
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>5.46</u> %		770
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		29262
c Total available at beginning of current plan year to add to prefunding balance		200527
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	947143	330000
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	4832843

Part III Funding Percentages

14 Funding target attainment percentage	14	80.01 %
15 Adjusted funding target attainment percentage	15	103.56 %
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	80.00 %
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
04/13/2020	41000				
Totals ▶			18(b)	41000	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	40408

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.64 %2nd segment:
5.21 %3rd segment:
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

66

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 66700**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance Installment
-26540 -26540**b** Waiver amortization installment**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 40160

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

36 Additional cash requirement (line 34 minus line 35) **36** 40160**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 40408**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 248**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
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC.	D Employer Identification Number (EIN) 52-0555835	

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
PNC BANK, NATIONAL ASSOCIATION
25-1211909

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VANGUARD GROUP, INC.
23-1945930

(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)

BROWN ADVISORY, LLC

26-4560299

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 68 71	NONE	69704	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACK ROCK FUND ADVISORS

94-2948313

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC.</u>	D Employer Identification Number (EIN) <u>52-0555835</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions		1b(1)	226536
(2) Participant contributions.....		1b(2)	
(3) Other		1b(3)	3668134549
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	1143274989899
(2) U.S. Government securities		1c(2)	17331982418759
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	425487912555
(B) All other.....		1c(3)(B)	16357162229415
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common		1c(4)(B)	23882821969786
(5) Partnership/joint venture interests		1c(5)	64108
(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)	915680810457793
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other.....		1c(15)	55254504478296

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	22335540	23491052

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	22335540	23491052
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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)	41000	
(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)		41000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	3259	
(B) U.S. Government securities	2b(1)(B)	32425	
(C) Corporate debt instruments	2b(1)(C)	93303	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	7325	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		136312
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	57163	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	191196	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		248359
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	14888549	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	15032550	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-144001
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	2258897	
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		2258897

		(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		72780
d Total income. Add all income amounts in column (b) and enter total.....	2d		2613347

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1388131	
(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)		1388131
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)	69704	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		69704
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1457835

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1155512
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

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

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

(1) Name: **ELLIN & TUCKER, CHARTERED**

(2) EIN: **52-0959934**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>4317645</u> .			

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

<div>A Name of plan RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST</div>	<div>B Three-digit plan number (PN) ▶ 001</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC.</div>	<div>D Employer Identification Number (EIN) 52-0555835</div>

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

<div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>	<div>1</div>
<div>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): 25-1146430</div>	
<div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div>	
<div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year</div>	<div>3 1</div>

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.)
---------	--

<div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?</div>	<div>☐ Yes ☒ No ☐ N/A</div>
<div>If the plan is a defined benefit plan, go to line 8.</div>	
<div>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 _____</div>	
<div>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</div>	
<div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)</div>	<div>6a</div>
<div>b Enter the amount contributed by the employer to the plan for this plan year</div>	<div>6b</div>
<div>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).....</div>	<div>6c</div>
<div>If you completed line 6c, skip lines 8 and 9.</div>	
<div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline?</div>	<div>☐ Yes ☐ No ☐ N/A</div>
<div>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?</div>	<div>☐ Yes ☐ No ☒ N/A</div>

Part III	Amendments
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<div>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.....</div>	<div>☐ Increase ☐ Decrease ☐ Both ☒ No</div>
--	---

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.
---------	--

<div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?</div>	<div>☐ Yes ☐ No</div>
<div>11 a Does the ESOP hold any preferred stock?</div>	<div>☐ Yes ☐ No</div>
<div>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.)</div>	<div>☐ Yes ☐ No</div>
<div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market?</div>	<div>☐ Yes ☐ No</div>

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

Schedule R (Form 5500) 2020
v. 200204

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	14a	
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14b	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....		
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:	15a	
a The corresponding number for the plan year immediately preceding the current plan year.....	15b	
b The corresponding number for the second preceding plan year.....		
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a	
a Enter the number of employers who withdrew during the preceding plan year.....	16b	
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.....		
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 _____

ELLIN & TUCKER

RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC.
DEFINED BENEFIT PENSION PLAN AND TRUST
FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019



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December 31, 2020 and 2019

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Pension Plan and Trust

REPORT ON THE FINANCIAL STATEMENTS

We were engaged to audit the accompanying financial statements of the Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Pension Plan and Trust (Plan), which comprise the Statements of Net Assets Available for Benefits and Accumulated Plan Benefits as of December 31, 2020 and 2019, the related Statements of Changes in Net Assets Available for Benefits and Changes in Accumulated Plan Benefits for the years then ended, and the related notes to the financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on conducting the 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 information summarized in Note 6, which was certified by PNC Bank, N.A., the Trustee of the Plan, except for comparing the information with the related information included in the financial statements. We were informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator obtained a certification from the Trustee as of and for the years ended December 31, 2020 and 2019 stating 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 were not 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.

INDEPENDENT AUDITORS' REPORT, CONTINUED**OTHER MATTER**

The supplemental Schedules of Assets (Held at End of Year) and Reportable Transactions as of and for the year ended December 31, 2020 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, 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 DEPARTMENT OF LABOR'S 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, were 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.



ELLIN & TUCKER
Certified Public Accountants

Baltimore, Maryland
October 7, 2021

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Pension Plan and Trust
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
INVESTMENTS, AT FAIR VALUE (Note 6)		
Money Market Funds	\$ 989,899	\$ 1,143,274
Mutual Funds	10,457,793	9,156,808
Corporate Stocks	1,969,786	2,388,282
U.S. Government Securities	2,418,759	1,733,198
Corporate Bonds	3,141,970	2,061,203
Partnership	-	64,108
Municipal Bonds	145,924	219,294
Investment Funds	4,332,371	5,306,156
	<u>23,456,502</u>	<u>22,072,323</u>
RECEIVABLES		
Employer Contributions	-	226,536
Accrued Income	34,549	36,681
	<u>34,549</u>	<u>263,217</u>
 Total Receivables	 <u>34,549</u>	 <u>263,217</u>
 Net Assets Available for Benefits	 <u><u>\$ 23,491,051</u></u>	 <u><u>\$ 22,335,540</u></u>

(See Independent Auditors' Report and Accompanying Notes)

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Pension Plan and Trust
For the Years Ended December 31, 2020 and 2019

	2020	2019
ADDITIONS		
Employer Contributions	\$ 41,000	\$ 414,536
Dividends	209,204	275,942
Interest	128,987	125,739
Capital Distributions	46,480	33,678
Deferred Annuity Receipts	4,210	4,210
Net Appreciation in Fair Value of Investments	2,175,301	2,834,619
Miscellaneous Income	8,165	1,638
Total Additions	<u>2,613,347</u>	<u>3,690,362</u>
DEDUCTIONS		
Benefits Paid Directly to Participants	1,388,131	1,578,918
Investment Expenses	69,705	66,737
Total Deductions	<u>1,457,836</u>	<u>1,645,655</u>
Net Change	1,155,511	2,044,707
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	<u>22,335,540</u>	<u>20,290,833</u>
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	<u><u>\$ 23,491,051</u></u>	<u><u>\$ 22,335,540</u></u>

(See Independent Auditors' Report and Accompanying Notes)

STATEMENTS OF ACCUMULATED PLAN BENEFITS
Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Pension Plan and Trust
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u>		
Vested Benefits:		
Participants Currently Receiving Payments	\$ 13,586,620	\$ 13,543,220
Other Participants	<u>7,329,837</u>	<u>7,568,922</u>
 Total Actuarial Present Value of Accumulated Plan Benefits	 <u>\$ 20,916,457</u>	 <u>\$ 21,112,142</u>

(See Independent Auditors' Report and Accompanying Notes)

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Pension Plan and Trust
For the Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - BEGINNING OF YEAR	<u>\$ 21,112,142</u>	<u>\$ 21,552,813</u>
Increase (Decrease) Attributable to:		
Increase Due to the Decrease in the Discount Period	1,123,110	1,142,100
Benefits Paid	(1,388,131)	(1,578,918)
Plan Assumption Changes	(29,474)	53,742
Actuarial Experience	94,600	(61,805)
Other, Including Accumulated Benefits	<u>4,210</u>	<u>4,210</u>
Net Change	<u>(195,685)</u>	<u>(440,671)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - END OF YEAR	<u><u>\$ 20,916,457</u></u>	<u><u>\$ 21,112,142</u></u>

(See Independent Auditors' Report and Accompanying Notes)

NOTE 1 DESCRIPTION OF PLAN

The following brief description of the Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Pension Plan and Trust (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

GENERAL

The Plan is a defined-benefit pension plan covering substantially all employees of Riggs, Counselman, Michaels & Downes, Inc. and its subsidiaries, RCM&D Self-Insured Services Company, Inc. and PhillipsCox Insurance and Financial Services (collectively referred to as the Company), whose employment commenced prior to January 1, 2007. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2009, all benefit accruals under the Plan were suspended, at which time future credited service years were frozen, except for participants who were not fully vested in their accrued benefit. Once these participants become fully vested, their future credited service years will be frozen.

VESTING

A participant becomes 100% vested in the participant's accrued benefit under the Plan as of the earlier of the date the participant turns 65 years old or the date the participant is credited with five years of vesting service, as defined in the Plan agreement.

Years of service completed after December 31, 2008 will be recognized by the Plan for vesting purposes if the participant remains continuously employed or terminated and re-hired prior to incurring five consecutive one-year breaks in service.

Years of service completed after December 31, 2008 will be recognized to satisfy the 10-year service requirement for an early retirement benefit.

PENSION BENEFITS

Participants' accrued benefits shall be based on their years of credited service completed as of December 31, 2008 and their final earnings as of December 31, 2008. Participants' accrued benefits shall not be revised to reflect changes in their compensation or increase in their years of credited service after December 31, 2008.

Employees with five or more years of service are entitled to annual pension benefits beginning at the normal retirement age of 65 that equal to 1.5% of their final average earnings, less 0.635% of final earnings up to covered compensation, multiplied by their years of credited service not to exceed 35 years. A participant's final earnings mean a participant's highest average compensation in any 60 consecutive-month period during the last 10 years of service

(See Independent Auditors' Report)

before the earliest of (a) a participant's normal retirement date, (b) the date a participant terminates employment or (c) December 31, 2008. Compensation earned after December 31, 2008 shall be excluded from the computation.

The Plan permits early retirement at ages 55 through 64 with 10 years of service. If participants terminate before rendering five years of service, they forfeit the right to receive benefits under the Plan.

The normal form of benefit payment is a life annuity. Married participants will automatically receive a qualified joint and survivor annuity unless they elect an optional form of payment as provided in the Plan.

DEATH BENEFITS

If a married participant dies prior to normal retirement date and the participant is vested, a death benefit is provided by a qualified pre-retirement survivor annuity. Married participants who die after normal retirement date receive death benefits pursuant to the qualified joint and survivor annuity or their benefit election at retirement.

An unmarried participant who dies prior to normal retirement date receives no death benefit. An unmarried participant who dies after normal retirement date receives no death benefit unless the participant elected an optional form of payment.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are valued at fair value. See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is accrued as earned. Dividends are recorded on the ex-dividend date.

The Plan presents, in the Statements of Changes in Net Assets Available for Benefits, the net appreciation in the fair value of investments, which consists of the realized gains and losses and the unrealized appreciation of those investments.

ACCOUNTING STANDARDS CODIFICATION

All references in the financial statements to the Codification refer to the Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles (GAAP) issued by the Financial Accounting Standards Board (FASB). The Codification is the single source of authoritative GAAP in the United States.

(See Independent Auditors' Report)

USE OF ESTIMATES

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and additions and deductions recognized during the reporting period. Actual results could differ from those estimates.

PAYMENT OF BENEFITS

Benefit payments to participants are recorded when paid.

ADMINISTRATIVE EXPENSES

All administrative and operating expenses of the Plan, excluding any fees and charges relating to investment management that are included in the value of the respective fund, are paid by the Company and not charged against the Company's contributions. Such expenses are not shown in the accompanying statements.

SUBSEQUENT EVENTS

The Plan evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through October 7, 2021, the date the financial statements were available to be issued.

In May 2021, the Board of Directors of Riggs, Counselman, Michaels & Downes, Inc. unanimously adopted a resolution to terminate the Defined Benefit Pension Plan and Trust. Effective June 30, 2021, the Plan was terminated.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to the service participants rendered. Accumulated plan benefits include benefits expected to be paid to a) retired or terminated participants or their beneficiaries, b) beneficiaries of participants who have died, and c) present participants or their beneficiaries. Benefits under the Plan are based on the participant's highest average compensation in any 60 consecutive months during the last 10 years of service before the earliest of retirement, termination of employment, or December 31, 2008. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to participants' service rendered to the valuation date. Benefits provided via annuity contracts excluded from the Plan assets are excluded from accumulated Plan benefits.

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

The significant actuarial assumptions used in the valuation as of December 31, 2020 and 2019 under the Projected Unit Credit Method were a) life expectancy based on the Internal Revenue Service (IRS) Tables [Internal Revenue Code Section 430(h)(3)(A)], b) an assumed average retirement age of 65, and c) an investment return of 5.5%. During 2020, the Plan discount rate remained consistent at 6% and the change in lump-sum mortality and interest rates from IRS 2020 to IRS 2021 resulted in an increase to accumulated Plan benefits of \$94,461. In addition, the change to updated IRS mortality projection (MP) table from MP-2019 to MP-2020 resulted in a decrease to accumulated Plan benefits of \$123,935.

The foregoing actuarial assumptions are based on the presumption 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 accumulated Plan benefits.

NOTE 4 FUNDING POLICY

The funding policy of the Plan is to contribute an amount that meets the minimum contribution required by law plus any additional amounts the Company deems appropriate. The employees of the Company do not make contributions to the Plan.

NOTE 5 PLAN TERMINATION

Benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) as prescribed by ERISA and its related regulations.

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Generally, the PBGC guarantees the payment of most vested normal age retirement benefits, early retirement benefits, and certain survivors' pensions if a pension plan terminates and there are insufficient funds to pay such benefits. However, the PBGC does not guarantee all types of benefits under all types of covered plans, and the amount of benefit protection is subject to certain limitations.

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if benefits were increased within the five years before a plan terminates, the whole amount of the plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefits that the PBGC guarantees, which is adjusted periodically.

(See Independent Auditors' Report)

Whether all participants receive their benefits after Plan termination will depend on the sufficiency of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 6 **INVESTMENTS**

The Plan Administrator elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, PNC Bank, N.A., the Trustee of the Plan, certified to the completeness and accuracy of all investments and investment activity reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019, Schedule of Assets (Held at End of Year) as of December 31, 2020, Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2020 and 2019, and the accompanying notes to financial statements. The information was not audited by the Plan's independent auditors.

During the year ended December 31, 2020, certified investment income consisted of the following:

Net Appreciation in Fair Value of Investments	\$ 2,175,301
Interest	128,987
Dividends	<u>209,204</u>
	<u><u>\$ 2,513,492</u></u>

VALUATION OF INVESTMENTS

Investments are recorded at fair value in accordance with the provisions of the Fair Value Measurements and Disclosures Topic of the Codification, which establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the Codification are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;

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Inputs other than quoted prices that are observable for the asset or liability;

Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Below are descriptions of the valuation methodologies used for assets measured at fair value. There were no changes in the methodologies used at December 31, 2020 and 2019.

Money Market and Mutual Funds: Valued at the net asset value (NAV) of shares held by the Plan at year end. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is a quoted price in an active market. These assets are classified as Level 1 within the fair value hierarchy.

Corporate Stocks: Valued at the closing price reported on the active market on which the individual securities are traded. These assets are classified as Level 1 within the fair value hierarchy.

Corporate and Government Bonds: Valued based on yields currently available on comparable securities of issuers with similar credit ratings using inputs such as benchmark yields, reported trades, broker/dealer quotes, and issuer spreads. These assets are classified as Level 2 within the fair value hierarchy.

Investment Funds: Valued using the NAV as a practical expedient. In accordance with the FASB's Accounting Standards Update 2015-07, Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share, these investments are no longer required to be categorized within the fair value hierarchy. The Plan had no unfunded commitments for the investment funds at December 31, 2020. Alternative investment funds generally restrict redemptions to various specified periods. The funds used can be redeemed on a semiannual basis with 95 days' notice. At this juncture, the funds are not subject to lock-ups nor redemption fees. There were no investment holdbacks as of December 31, 2020.

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

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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.

NOTE 7 **TAX STATUS**

The Plan obtained its latest determination dated November 29, 2017, wherein the IRS stated the Plan, as then designed, and was in compliance with the applicable requirements of the IRC. The Plan was amended since receiving the determination letter. However, the Plan Administrator believes the Plan is currently designed and operating in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes was included in the Plan's financial statements.

GAAP requires Plan management to evaluate uncertain tax positions for recognition in the financial statements. The Plan Administrator concluded that there were no uncertain tax positions taken as of December 31, 2020.

NOTE 8 **RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities, which are exposed to various risks such as interest rate, credit, and overall volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term, and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

NOTE 9 **PARTY-IN-INTEREST TRANSACTIONS**

The Plan pays investment management fees to parties in interest. The Plan paid approximately \$70,000 and \$67,000 to parties in interest for the years ended December 31, 2020 and 2019, respectively. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

(See Independent Auditors' Report)

SUPPLEMENTARY INFORMATION

A Name of Plan
Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Pension Plan and Trust

B Three-Digit Plan Number **001**

C Plan Sponsor's Name as Shown on Line
 2a of Form 5500
Riggs, Counselman, Michaels & Downes, Inc.

D Employer Identification # **52-0555835**

E As of **December 31, 2020**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Interest-Bearing Cash:			
	FEDERATED GOVT OBL - SEL ERISA & DISC IRA FD#07	Money Market Fund	\$ 374,171.57	\$ 374,171.57
	FEDERATED U.S. TREASURY CASH RESERVES FUND #125	Money Market Fund	407,376.47	407,376.47
	FEDERATED U.S. TREASURY CASH RESERVES FUND #125	Money Market Fund	141,951.13	141,951.13
	FEDERATED U.S. TREASURY CASH RESERVES FUND #125	Money Market Fund	43,856.89	43,856.89
	FEDERATED U.S. TREASURY CASH RESERVES FUND #125	Money Market Fund	22,542.78	22,542.78
			<u>989,898.84</u>	<u>989,898.84</u>
	U.S. Government Securities:			
	STRIPS 00.000% DUE 08/15/2045	Treasury Note	84,279.63	134,086.00
	USA TREASURY BOND STRIP PRINC 00.000% DUE 02/15/2050	Treasury Note	70,918.10	67,153.90
	USA TREASURY NOTES 01.750% DUE 08/31/2022	Treasury Note	243,735.48	241,810.30
	USA TREASURY NOTES 01.750% DUE 11/15/2029	Treasury Note	325,278.33	351,240.50
	USA TREASURY NOTES 00.625% DUE 05/15/2030	Treasury Note	894,815.83	879,894.00
	USA TREASURY NOTES 02.750% DUE 04/30/2023	Treasury Note	214,568.37	212,094.00
	USA TREASURY NOTES 02.875% DUE 05/15/2028	Treasury Note	291,592.36	318,612.25
	USA TREASURY NOTES 02.375% DUE 03/31/2026	Treasury Note	215,185.54	213,868.20
			<u>2,340,373.64</u>	<u>2,418,759.15</u>
	Corporate Debt:			
	AGILENT TECHNOLOGIES INC CALL 03/04/2030 UNSC 02.100% DUE 06/04/2030	Corporate Bond	78,507.47	80,735.46
	ALEXANDRIA REAL ESTATE CALL 04/01/2030 COGT 04.700% DUE 07/01/2030	Corporate Bond	69,592.50	80,739.75
	AMERICREDIT AUTOMOBILE SERIES 2020 2 CLASS B 00.970% DUE 02/18/2026	Corporate Bond	74,997.86	75,846.00
	AMERICREDIT AUTOMOBILE SERIES 2019 1 CLASS C 03.360% DUE 02/18/2025	Corporate Bond	34,993.87	36,856.40
	AMERICREDIT AUTOMOBILE SERIES 2020 3 CLASS A3 00.530% DUE 06/18/2025	Corporate Bond	79,989.20	80,183.20

(See Independent Auditors' Report)

A Name of Plan
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit
Pension Plan and Trust**

B Three-Digit Plan Number **001**

C Plan Sponsor's Name as Shown on Line
2a of Form 5500
Riggs, Counselman, Michaels & Downes, Inc.

D Employer Identification # **52-0555835**

E As of **December 31, 2020**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	AVALONBAY COMMUNITIES SER MTN CALL 12/01/2029 02.300% DUE 03/01/2030	Corporate Bond	69,742.99	79,991.25
	BOOKING HOLDINGS INC CALL 01/13/2030 UNSC 04.625% DUE 04/13/2030	Corporate Bond	35,921.58	43,490.30
	BP CAP MARKETS AMERICA CALL 01/06/2030 COGT 03.633% DUE 04/06/2030	Corporate Bond	70,663.08	81,547.20
	BROADCOM INC CALL 08/15/2030 COGT 04.150% DUE 11/15/2030	Corporate Bond	79,429.00	81,043.20
	CVS HEALTH CORP CALL 12/25/2027 UNSC 04.300% DUE 03/25/2028	Corporate Bond	76,029.45	83,297.20
	CHEVRON CORP CALL 02/11/2030 UNSC 02.236% DUE 05/11/2030	Corporate Bond	37,000.00	39,660.67
	COMMONSPIRIT HEALTH CALL 04/01/2049 SECR 04.187% DUE 10/01/2049	Corporate Bond	39,376.75	40,741.05
	CONSERVATION FUND SER 2019 CALL 09/15/2029 03.474% DUE 12/15/2029	Corporate Bond	96,356.52	103,922.88
	CON EDISON CO OF NY INC SER 20A CALL 01/01/2030 03.350% DUE 04/01/2030	Corporate Bond	35,437.86	40,107.55
	CROWN CASTLE INTL CORP CALL 04/01/2030 UNSC 03.300% DUE 07/01/2030	Corporate Bond	75,198.58	83,946.00
	DOLLAR GENERAL CORP CALL 01/15/2027 UNSC 03.875% DUE 04/15/2027	Corporate Bond	80,540.60	81,078.90
	DRIVE AUTO RECEIVABLES TRUST SERIES 2020 1 CLASS C 02.360% DUE 03/16/2026	Corporate Bond	125,094.24	127,917.50
	DRIVE AUTO RECEIVABLES TRUST SERIES 2020 2 CLASS B 01.420% DUE 03/17/2025	Corporate Bond	69,994.48	70,926.80
	DRIVE AUTO RECEIVABLES TRUST SERIES 2018 4 CLASS C 03.660% DUE 11/15/2024	Corporate Bond	18,963.07	19,112.45
	ENTERPRISE PRODUCTS OPER FR SUB SER E CALL 08/16/2022 VAR% DUE 08/16/2077	Corporate Bond	59,315.50	57,945.00
	EXELON CORP CALL 01/15/2030 UNSC 04.050% DUE 04/15/2030	Corporate Bond	70,982.34	82,829.60
	FMC CORP CALL 08/01/2026 UNSC 03.200% DUE 10/01/2026	Corporate Bond	77,057.91	83,529.00
	FHLMC MULTIFAMILY STRUCTURED P SERIES K047 CLASS A2 03.329% DUE 05/25/2025	Corporate Bond	83,135.74	83,532.00
	FHLMC MULTIFAMILY STRUCTURED P SERIES K048 CLASS A2 03.284% DUE 06/25/2025	Corporate Bond	74,314.84	77,929.60
	FORTIS INC SEDOL ISIN 03.055% DUE 10/04/2026	Corporate Bond	77,800.84	78,148.28
	HASBRO INC CALL 06/15/2027 UNSC 03.500% DUE 09/15/2027	Corporate Bond	111,704.52	125,309.75

(See Independent Auditors' Report)

A Name of Plan
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit
Pension Plan and Trust**

B Three-Digit Plan Number **001**

C Plan Sponsor's Name as Shown on Line
2a of Form 5500
Riggs, Counselman, Michaels & Downes, Inc.

D Employer Identification # **52-0555835**

E As of **December 31, 2020**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	HEALTHCARE TRUST OF AMER CALL 04/01/2027 COGT 03.750% DUE 07/01/2027	Corporate Bond	76,400.02	85,016.25
	JB HUNT TRANSPRT SVCS CALL 01/01/2026 UNSC 03.875% DUE 03/01/2026	Corporate Bond	73,683.30	80,380.30
	LYB INT FINANCE III CALL 07/01/2030 COGT 02.250% DUE 10/01/2030	Corporate Bond	79,560.00	82,303.20
	LEAR CORP CALL 02/15/2029 UNSC 04.250% DUE 05/15/2029	Corporate Bond	77,669.10	85,709.25
	MPLX LP CALL 11/15/2028 UNSC 04.800% DUE 02/15/2029	Corporate Bond	57,034.12	66,470.80
	NEXTERA ENERGY CAP HOLDINGS INC CALL 12/01/2027 VAR% DUE 12/01/2077	Corporate Bond	33,204.70	38,325.00
	NIKE INC CALL 12/27/2029 UNSC 02.850% DUE 03/27/2030	Corporate Bond	33,452.99	37,384.71
	PVH CORP SER WI CALL 06/10/2025 04.625% DUE 07/10/2025	Corporate Bond	55,353.45	56,337.00
	SANTANDER DRIVE AUTO RECEIVABLE SERIES 2019 1 CLASS C 03.420% DUE 04/15/2025	Corporate Bond	44,989.16	45,789.30
	SOUTHWEST AIRLINES CO CALL 11/10/2029 UNSC 02.625% DUE 02/10/2030	Corporate Bond	73,036.06	86,516.40
	SYSCO CORPORATION CALL 01/01/2030 COGT 05.950% DUE 04/01/2030	Corporate Bond	73,284.80	91,983.50
	TJX COS INC CALL 01/15/2030 UNSC 03.875% DUE 04/15/2030	Corporate Bond	71,539.30	83,994.40
	THERMO FISHER SCIENTIFIC CALL 05/15/2027 UNSC 03.200% DUE 08/15/2027	Corporate Bond	74,120.70	78,684.20
	VF CORP CALL 01/23/2030 UNSC 02.95% DUE 04/23/2030	Corporate Bond	76,725.80	82,983.75
	VERISK ANALYTICS INC UNSC 04.00% DUE 06/15/2025	Corporate Bond	73,664.66	79,296.00
	VERIZON OWNERS TRUST SERIES 2020 A CALL A1 01.850% DUE 07/22/2024	Corporate Bond	59,992.97	61,440.00
	XYLEM INC CALL 10/30/2030 UNSC 02.250% DUE 01/30/2031	Corporate Bond	75,217.56	78,988.50
			<u>2,911,069.48</u>	<u>3,141,969.55</u>

(See Independent Auditors' Report)

A Name of Plan
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit
Pension Plan and Trust**

B Three-Digit Plan Number **001**

C Plan Sponsor's Name as Shown on Line
2a of Form 5500
Riggs, Counselman, Michaels & Downes, Inc.

D Employer Identification # **52-0555835**

E As of **December 31, 2020**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party			
Corporate Stocks - Common:				
	ACCENTURE PLC CLASS A SEDOL B4BNMY3 ISIN IE00B4BNMY34	Common Stock	9,484.17	18,807.12
	MEDTRONIC PLC	Common Stock	36,561.57	43,927.50
	ABBVIE INCO	Common Stock	29,204.59	44,360.10
	ADOBE INC	Common Stock	16,284.02	17,504.20
	ALIBABA GROUP HOLDING LTD	Common Stock	5,738.01	4,887.33
	ALTRIA GROUP INC	Common Stock	36,872.20	24,805.00
	AMAZON COM INC	Common Stock	5,882.92	6,513.86
	AMERICAN TOWER CORP	Common Stock	11,034.29	14,814.36
	AMERIPRISE FINANCIAL INC	Common Stock	8,048.62	14,574.75
	ANALOG DEVICES INC	Common Stock	11,866.84	16,250.30
	APPLE INC	Common Stock	7,304.08	23,751.51
	ARES MANAGEMENT CORP	Common Stock	25,940.80	37,592.95
	ASSURANT INC	Common Stock	5,609.52	7,355.88
	AUTODESK INC	Common Stock	5,770.06	7,938.84
	AUTOMATED DATA PROCESSING INC	Common Stock	13,990.88	23,082.20
	BEST BUY CO INC	Common Stock	29,097.97	35,126.08
	BLACKSTONE GROUP INC	Common Stock	20,374.69	34,414.11
	BOOZ ALLEN HAMILTON HOLDING	Common Stock	5,620.67	7,584.66
	BRIGHT HORIZONS FAMILY SOLUTIONS	Common Stock	6,052.26	7,092.59
	BROADRIDGE FINANCIAL SOL	Common Stock	10,624.63	13,022.00
	BROADCOM INC	Common Stock	43,935.60	73,120.95

(See Independent Auditors' Report)

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SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party			
	CANADIAN NATIONAL RAILWAY CO	Common Stock	17,973.59	28,451.15
	CARRIER GLOBAL CORP	Common Stock	6,476.35	14,182.72
	CASEYS GENERAL STORES INC	Common Stock	7,166.28	7,859.28
	CHARTER COMMUNICATIONS	Common Stock	5,880.04	9,923.25
	CISCO SYSTEMS INC	Common Stock	52,935.92	64,842.75
	COCA COLA CO	Common Stock	20,525.72	24,513.48
	COMCAST CORPORATION	Common Stock	80,842.61	97,935.60
	COSTCO WHOLESALE CORP	Common Stock	13,847.99	15,447.98
	CROWN CASTLE INTL CORP	Common Stock	4,672.92	7,163.55
	DEUTSCHE BOERSE AG	Common Stock	16,806.32	21,429.20
	DISNEY WALT CO	Common Stock	5,499.29	7,428.38
	DOLLAR TREE INC	Common Stock	18,203.40	19,555.24
	DOW INC	Common Stock	52,751.80	66,156.00
	ECOSTAR CORP	Common Stock	5,561.12	3,284.45
	ECOLAB INC	Common Stock	5,870.00	9,087.12
	ELECTRONIC ART	Common Stock	20,325.35	23,263.20
	ERIE INDEMNITY CO	Common Stock	10,678.31	11,788.80
	ESSENTIAL PROPERTIES REALTY	Common Stock	9,249.19	24,973.60
	GILEAD SCIENCES INC	Common Stock	39,112.14	35,422.08
	HASBRO INC	Common Stock	11,596.81	14,218.08
	HENRY JACK & ASSOC INC	Common Stock	18,663.46	28,348.25
	HOME DEPOT INC	Common Stock	11,372.85	11,952.90

(See Independent Auditors' Report)

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SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	JPMORGAN CHASE & CO	Common Stock	28,784.53	44,728.64
	JOHNSON & JOHNSON	Common Stock	45,644.64	54,768.24
	KINDER MORGAN INC	Common Stock	9,891.34	6,944.36
	LIBERTY BROADBAND - A	Common Stock	7,872.33	13,551.88
	MAXIMUS INC	Common Stock	6,469.95	6,221.15
	MCDONALD'S CORP	Common Stock	36,291.53	41,413.94
	MCGRATH RENTCORP	Common Stock	11,647.17	14,225.20
	MERCK & CO INC	Common Stock	49,543.90	58,241.60
	MICROSOFT CORP	Common Stock	41,877.58	95,195.76
	MURPHY USA INC	Common Stock	9,268.29	14,395.70
	NEXSTAR MEDIA GROUP	Common Stock	22,062.73	25,768.84
	NOVARTIS AG	Common Stock	51,071.15	64,117.97
	OTIS WORLDWIDE CORP - W/I	Common Stock	9,710.25	12,699.40
	PHILIP MORRIS INTERNAT - W/I	Common Stock	59,157.63	48,846.10
	PORTLAND GENERAL ELECTRIC CO	Common Stock	11,637.89	11,205.74
	RAYTHEON TECHNOLOGIES CORP COM	Common Stock	21,605.63	26,887.76
	STARBUCKS CORP	Common Stock	11,578.03	15,940.02
	SUNCOR ENERGY INC	Common Stock	30,558.88	36,261.58
	TAIWAN SEMICONDUCTOR MTG CO	Common Stock	48,561.28	143,605.68
	TARGET CORP	Common Stock	17,378.68	24,184.61
	THERMO FISHER SCIENTIFIC INC	Common Stock	6,045.38	6,520.92
	TYLER TECHNOLOGIES INC	Common Stock	21,694.96	34,485.08

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E As of **December 31, 2020**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	UNILEVER NV NEW YORK SHARES NEW SEDOL	Common Stock	21,921.90	21,910.68
	VERISK ANALYTICS INC	Common Stock	5,814.81	6,642.88
	WP CAREY INC	Common Stock	21,813.05	29,855.34
	WADDELL & REED FINL INC	Common Stock	11,718.42	19,510.02
	WALMART INC	Common Stock	11,953.34	14,559.15
	WASTE CONNECTIONS INC	Common Stock	12,403.66	18,052.32
	WOLTERS KLUWER N V	Common Stock	21,753.60	26,189.28
	ZOETIS INC	Common Stock	6,791.23	9,102.50
			<u>1,453,833.61</u>	<u>1,969,785.69</u>
	Registered Investment Companies:			
	ARTISAN HIGH INCOME FUND	Mutual Fund	172,400.00	176,546.07
	ARTISAN INTERNATIONAL VALUE FUND	Mutual Fund	235,414.53	292,068.09
*	BROWN ADVISORY MORTGAGE SECURITIES FUND	Mutual Fund	2,017,948.70	2,110,225.82
*	BROWN ADVISORY STRATEGIC EUR EQ-INS	Mutual Fund	248,195.32	273,913.70
*	BROWN ADVISORY SMALL CAP FUNDAMENTAL VALUE FUND CLASS INV	Mutual Fund	526,783.61	563,213.21
*	BROWN ADVISORY SMALL CAP GROWTH FUND CLASS INV	Mutual Fund	467,133.77	575,414.21
*	BROWN ADVISORY FLEXIBLE EQUITY FUND INV SHS	Mutual Fund	674,304.66	858,377.47
	ISHARES CORE S&P 500 ETF	Mutual Fund	1,829,965.78	2,641,619.43
	ISHARES RUSSELL 2000 ETF	Mutual Fund	765,013.41	1,001,866.60
	ISHARES MSCI ALL COUNTRY ASIA EX-JAPAN ETF	Mutual Fund	185,897.72	218,110.74
	ISHARES MSCI ACWX US ETF	Mutual Fund	369,237.82	448,453.20

(See Independent Auditors' Report)

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SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party			
	ISHARES MSCI EMERGING MARKETS ETF	Mutual Fund	717,896.42	880,161.48
	VANGUARD SHORT TERM BOND INDEX FUND ADM	Mutual Fund	417,822.70	417,822.70
			<u>8,628,014.44</u>	<u>10,457,792.72</u>
	Other Assets:			
	LOS ANGELES CA DEPT OF ARPTS A REF-SENIOR REV	Municipal Bond	47,491.65	52,759.80
	UNIV OF N TEXAS TX REF REV CALL 04/15/27 03.687%	Municipal Bond	35,296.45	39,293.10
	UNIV OF PITTSBURGH PA HGR EDU REF-UNIV O REV CALL 03/15/36 03.646% DUE 09/15/36	Municipal Bond	44,569.80	53,870.85
*	BROWN ADVISORY HEDGED US EQUITY MANAGERS SUB-CLASS G SHARES	Hedge Fund	1,931,194.40	2,667,996.67
	CDK GLOBAL SELECT FUND (TE) CLASS E1	Hedge Fund	1,201,920.96	1,664,375.71
			<u>3,260,473.26</u>	<u>4,478,296.13</u>
	Total		<u>\$ 19,583,663.27</u>	<u>\$ 23,456,502.08</u>

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SCHEDULE H, LINE 4J – SCHEDULE OF REPORTABLE TRANSACTIONS

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) -- Single transactions in excess of 5% of Plan assets:						
* Brown Advisory Sustainable Bond Fund	Mutual Fund	\$ -	\$ 1,186,348	\$ 1,144,329	\$ 1,186,348	\$ 42,019
* Brown Advisory Strategic Bond Institutional Shares Class	Mutual Fund	206,000	-	206,000	206,000	-
* Brown Advisory Strategic Bond Institutional Shares Class	Mutual Fund	-	1,025,827	1,046,627	1,025,827	(20,800)
iShares Core S&P 500 ETF	Mutual Fund	111,304	-	111,316	111,316	-
iShares Core S&P 500 ETF	Mutual Fund	-	1,442,918	1,083,105	1,442,906	359,813
USA Treasury Bills Due 08/31/2022	Treasury Bill	607,669	-	607,669	607,669	-
USA Treasury Bills Due 08/31/2022	Treasury Bill	-	565,455	565,215	565,455	240
Category (iii) -- Series of transactions in excess of 5% of Plan assets:						
Federated Hermes Government Obligations Fund	Money Market Fund	740,774	-	740,774	740,774	-
Federated Hermes Government Obligations Fund	Money Market Fund	-	767,497	767,497	767,497	-
Federated Hermes U.S. Treasury Cash Reserves Fund	Money Market Fund	2,329,043	-	2,329,043	2,329,043	-
Federated Hermes U.S. Treasury Cash Reserves Fund	Money Market Fund	-	2,455,695	2,455,695	2,455,695	-

There were no category (ii) or (iv) reportable transactions during the year ended December 31, 2020.
 Columns (e) and (f) are not applicable.

* Party in Interest

(See Independent Auditors' Report)

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.

EIN: 52-0555835

PN: 001

Plan Year : 1/1/2020 - 12/31/2020

Schedule SB, line 32 - Schedule of Amortization Bases

Type of Base	Present Value of Any Remaining Installments	Valuation Date	Years Remaining	Amortization Installment
Shortfall	(26,540)	1/1/2014	1	(26,540)
Credit	0	1/1/2015	2	0
	0	1/1/2016	3	0
	0	1/1/2017	4	0
	0	1/1/2018	5	0
	0	1/1/2019	6	0
	0	1/1/2020	7	0
	(26,540)			(26,540)

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.
Defined Benefit Pension Plan and Trust
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PN: 001
Plan Year: 1/1/2020 - 12/31/2020

Schedule SB, Part V - Summary of Plan Provisions

- EFFECTIVE DATE: July 1, 1956. Most recently amended and restated, effective January 1, 2012.
- VALUATION DATE: January 1.
- PLAN YEAR: January 1 through December 31.
- ELIGIBILITY: Each employee who works 1,000 or more hours per year and is at least 21 years of age is covered.
- As of December 31, 2006, participation in the plan was frozen to new entrants.
- YEARS OF SERVICE: An employee will be credited with a Year of Service for vesting only if 1,000 Hours of Service are completed within the Plan Year.
No Years of Service for benefit accrual will be accrued after December 31, 2008.
- RETIREMENT DATES:
- (a) Normal Retirement: A participant's Normal Retirement Date is the first day of the month coincident with or immediately following attained age sixty-five (65).
 - (b) Early Retirement: A participant who has reached age 55 and has completed 10 years of Vesting Service is eligible for early retirement.
 - (c) Late Retirement: First of month following actual retirement later than normal retirement date.
- AMOUNT OF RETIREMENT BENEFITS:
- (a) Normal Retirement: A Participant's normal retirement benefit is equal to 1.5% of the final average compensation, minus 0.635% of final average compensation not in excess of covered compensation, multiplied by the number of years of credited service up to 35 years.
A Participant's final average compensation is equal to the highest average compensation in any 60 consecutive month period during the last 10 years of service.
 - (b) Early Retirement: The participant's early retirement benefit is the accrued benefit reduced to reflect early payment.
 - (c) Late Retirement: Normal retirement benefit based on service and final average compensation as of the deferred retirement date increased to reflect late payment.
 - (d) Effective December 31, 2008, a participant's accrued benefit shall be based on his Years of Service completed as of December 31, 2008 and his Final Earnings as of December 31, 2008.

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.
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Plan Year: 1/1/2020 - 12/31/2020

**Schedule SB, Part V - Summary of Plan Provisions
(continued)**

OPTIONAL METHODS OF RECEIVING BENEFIT PAYMENTS:

- (a) Life Annuity Option: Basic Form for Unmarried Participants
- (b) Joint and 50% to Spouse Option: Basic Form for Married Participants. A monthly income payable for the lifetime of the Participant and continuing thereafter in half (50%) of the original amount to the Participant's spouse for the remaining lifetime.
- (c) Joint and 100%, 75% or 66-2/3% to Spouse: A monthly income payable for the lifetime of the Participant and continuing thereafter in either the same (100%), three-quarters (75%) or two-thirds (66-2/3%) of the amount to the Participant's spouse for the remaining lifetime.
- (d) Years Certain and Continuous: Reduced monthly payments will be made to the Participant for his lifetime. If he dies within 5, 10, or 15 years after commencement of his benefits, payments will continue to his designated beneficiary for the remainder of the 5, 10, or 15 year period.
- (e) Lump Sum: If the present value of the accrued benefit at termination is \$5,000 or less, the Participant can receive a Lump Sum payout upon the return of a completed distribution form. If the present value of the accrued benefit at retirement or death is \$150,000 or less, the Participant can receive a Lump Sum payout.

PRE-RETIREMENT DEATH BENEFITS: In the event an active participant or terminated participant with more than five (5) years of Vesting Service dies prior to commencement of benefits, a death benefit is payable beginning with the month in which the participant would have attained his earliest retirement age, equal to the actuarial equivalent of the participant's vested accrued benefit at death.

VESTING: A participant shall be 100% vested in his Accrued Benefit under the Plan if employed by the Employer on the earlier of the following dates:

- (a) The date Participant reaches Normal Retirement Age;
- (b) The date the Participant is credited with five (5) Years of Service.

CONTRIBUTIONS: The Employer pays the entire cost of the Plan.

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.
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 PN: 001
 Plan Year : 1/1/2020 - 12/31/2020

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

The non-prescribed demographic assumptions used in the valuation have not changed from those used last year. The demographic assumptions are based on an assumption review completed in 2016. See the assumption review report for support of the assumptions.

1. <u>ACTUARIAL ASSUMPTIONS:</u>	<u>1/1/2020</u>	<u>1/1/2019</u>
<u>Interest Rates:</u>		
BBA15 funding (adjusted) - 1st segment	3.64%	3.74%
BBA15 funding adjusted) - 2nd segment	5.21%	5.35%
BBA15 funding (adjusted) - 3rd segment	5.94%	6.11%
BBA15 Effective Interest Rate	5.30%	5.46%
PPA (unadjusted) - 1st segment (24-month avg)	2.77%	2.55%
PPA (unadjusted) - 2nd segment (24-month avg)	3.83%	3.93%
PPA (unadjusted) - 3rd segment (24-month avg)	4.28%	4.49%
PPA Effective Interest Rate	3.92%	4.04%

Salary Scale: N/A

Mortality Before and After Retirement:

Funding - IRS 2020- Annuitant M/F and Non-Annuitant M/F tables (IRS 2019 Annuitant M/F and Non-Annuitant M/F tables last year)

<u>Withdrawal Rates:</u>	<u>Service</u>	<u>Rate</u>
	5-9	7.5%
	10-24	5.0%
	25+	2.5%
No turnover for ages 65+		

Active Rates of Retirement:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
60-61	5.0%	65	15.0%
62	10.0%	66-69	30.0%
63-64	5.0%	70	100.0%

Disablement: None

Assumptions for Converting Annuities to Lump Sums:

BBA15 funding - IRS 2020 Lump Sum mortality; BBA15 segment rates used for funding (2019 mortality last year)
 Non-BBA15 purposes - IRS 2020 Lump Sum mortality; 24-month avg segment rates (2019 mortality last year)

Benefit Payment Form and Timing: If the present value is equal to or less than \$150,000, 75% of participants elect a lump sum, 25% elect a life annuity; otherwise, the benefit is paid as a life annuity. Benefits are assumed to be paid immediately upon retirement or vested death and deferred to age 65 for vested terminations prior to retirement.

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.
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Plan Year : 1/1/2020 - 12/31/2020

**Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
(continued)**

Marriage and Age of Spouse: 100% of the employees are assumed to be married. Wives are assumed to be three years younger than their husbands.

Future Service Accruals for Vesting: Employees are assumed to work the same number of hours in future years as they worked during the prior plan year. A participant's Credited Service for purposes of determining the Accrued Benefit will be limited to his Years of Service completed as of December 31, 2008.

Social Security Wage Base: N/A

Expenses: Estimated to be equal to the total expenses, including investment-related fees, paid from Plan assets during the prior plan year, rounded to the nearest \$100.

2. ACTUARIAL COST METHOD AND DEFINITIONS:

The actuarial cost method used in the funding valuation is the Unit Credit method. The actuarial present value of the benefits accruing during the year is the Target Normal Cost for the participant. The Plan's Target Normal Cost is the sum of each participant's Target Normal Cost. The actuarial present value of the benefits accrued in prior years is the Funding Target of the participant. The Plan's Funding Target is the sum of each participant's Funding Target.

Funding Target (FT) is defined as the present value of all benefits that have been accrued as of the valuation date.

Target Normal Cost (TNC) is defined as the present value of all benefits that have accrued or are expected to be accrued during the plan year. Zero after December 31, 2008.

Funding Shortfall is the excess (if any) of the Plan's Funding Target over the Plan's Asset Value, reduced by the Prefunding Balance and the Carryover Balance.

Any experience gains or losses resulting from actual Plan experience, either more or less favorable than anticipated on the basis of the actuarial assumptions and asset valuation method, will result in a decrease or increase in the Funding Shortfall.

Funding Standard Account(FSA) Carryover Balance is initially equal to the Remaining FSA credit balance at PPA '06 inception. It is increased with interest (actual return on assets) and reduced if used to satisfy the Minimum Required Contribution. This must be used before reductions in the Prefunding Balance.

Prefunding Balance can be increased by contributions made above the Minimum Required Contribution. It is increased with interest (actual return on assets) and reduced if used to satisfy the Minimum Required Contribution.

3. ACTUARIAL ASSET METHOD

The Plan Value of Assets is derived by taking the average of the fair market value of assets on the valuation date and the adjusted fair market value of assets on the two prior valuation dates, subject to a 90% - 110% of fair market value of assets corridor.

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.
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 Plan Year : 1/1/2020 - 12/31/2020

"Schedule SB, Line 22 - Description of Weighted Average Retirement Age"

Age (Input)	Rate (Input)	Number Retiring (Calc)	Number Remaining (Calc)	Age- Weighted (Calc)
60	5.00%	0.050000	0.950000	3.000000
61	5.00%	0.047500	0.902500	2.897500
62	10.00%	0.090250	0.812250	5.595500
63	5.00%	0.040613	0.771638	2.558588
64	5.00%	0.038582	0.733056	2.469240
65	15.00%	0.109958	0.623097	7.147292
66	30.00%	0.186929	0.436168	12.337326
67	30.00%	0.130850	0.305318	8.766979
68	30.00%	0.091595	0.213722	6.228480
69	30.00%	0.064117	0.149606	4.424053
70	100.00%	0.149606	0.000000	10.472396

Sum = 65.897354 = weighted average retirement age

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Defined Benefit Pension Plan and Trust

EIN: 52-0555835

PN: 001

Plan Year: 1/1/2020 - 12/31/2020

Line 26 - Schedule of Active Participant Data

Attained Age	YEARS OF CREDITED SERVICE										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
	Avg. No. Comp	Avg. No. Comp	Avg. No. Comp	Avg. No. Comp	Avg. No. Comp	Avg. No. Comp	Avg. No. Comp	Avg. No. Comp	Avg. No. Comp	Avg. No. Comp	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	1	1	0	0	0	0	0	0	0	2
40 to 44	0	3	2	0	0	0	0	0	0	0	5
45 to 49	0	1	4	0	0	0	0	0	0	0	5
50 to 54	0	3	5	2	2	0	0	0	0	0	12
55 to 59	0	3	6	3	1	2	0	0	0	0	15
60 to 64	0	4	6	0	3	1	3	1	0	0	18
65 to 69	0	1	2	0	0	0	0	0	0	1	4
70 & up	0	0	0	0	1	0	0	0	0	1	2
Total	0	16	26	5	7	3	3	1	0	2	63

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>			
A This return/report is for:	☐ a multiemployer plan ☒ a single-employer plan	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report ☐ an amended return/report	☐ the final 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 ☐ special extension (enter description)	☐ automatic extension	☐ the DFVC program

Part II Basic Plan Information—enter all requested information			
1a Name of plan Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Pension Plan and Trust		1b Three-digit plan number (PN) ▶	001
		1c Effective date of plan	07/01/1956
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) Riggs, Counselman, Michaels & Downes, Inc. 555 Fairmount Avenue Towson MD 21286-5497		2b Employer Identification Number (EIN) 52-0555835	
		2c Plan Sponsor's telephone number (410) 339-7263	
		2d Business code (see instructions) 524210	

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	Kimberly Anderson
	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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 211
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) 63
a(2) Total number of active participants at the end of the plan year	6a(2) 59
b Retired or separated participants receiving benefits.....	6b 76
c Other retired or separated participants entitled to future benefits	6c 61
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 196
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 14
f Total. Add lines 6d and 6e	6f 210
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 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1 I

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**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

2020**This Form is Open to Public
Inspection**

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

▶ **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 Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Pension Plan and Trust		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Riggs, Counselman, Michaels & Downes, Inc.		D Employer Identification Number (EIN) 52-0555835
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>1</u> Day <u>1</u> Year <u>2020</u>			
2 Assets:			
a Market value		2a	22,333,281
b Actuarial value		2b	21,248,822
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	85	13,593,241	13,593,241
b For terminated vested participants	63	2,946,439	2,946,439
c For active participants	63	3,976,756	3,976,756
d Total	211	20,516,436	20,516,436
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	5.30 %
6 Target normal cost		6	66,700

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		<u>10/11/2021</u>
Susan C. Dyer		Date 20-04913
Type or print name of actuary		Most recent enrollment number (410) 418-5525
Boomershine Consulting Group, LLC		Telephone number (including area code)
Firm name 3300 N Ridge Road, Suite 300		
Ellicott City MD 21043		
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) 2020
v. 200204

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)	954,263	4,349,122
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	156,400	
9	Amount remaining (line 7 minus line 8)	797,863	4,349,122
10	Interest on line 9 using prior year's actual return of <u>18.71</u> %	149,280	81,372
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		170,495
	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>5.46</u> %		770
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		29,262
	c Total available at beginning of current plan year to add to prefunding balance		200,527
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	947,143	330,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	483,284

Part III Funding Percentages			
14	Funding target attainment percentage	14	80.01%
15	Adjusted funding target attainment percentage	15	103.56%
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	80.00%
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
04/13/2020	41,000				
Totals ►			18(b)	41,000	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 40,408
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
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.64 %2nd segment:
5.21 %3rd segment:
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

66

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 66,700**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance -26,540 Installment -26,540**b** Waiver amortization installment**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 40,160

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement 0 0**36** Additional cash requirement (line 34 minus line 35) **36** 40,160**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 40,408**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 248**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

A Name of Plan
Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Pension Plan and Trust

B Three-Digit Plan Number **001**

C Plan Sponsor's Name as Shown on Line
 2a of Form 5500
Riggs, Counselman, Michaels & Downes, Inc.

D Employer Identification # **52-0555835**

E As of **December 31, 2020**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Interest-Bearing Cash:			
	FEDERATED GOVT OBL - SEL ERISA & DISC IRA FD#07	Money Market Fund	\$ 374,171.57	\$ 374,171.57
	FEDERATED U.S. TREASURY CASH RESERVES FUND #125	Money Market Fund	407,376.47	407,376.47
	FEDERATED U.S. TREASURY CASH RESERVES FUND #125	Money Market Fund	141,951.13	141,951.13
	FEDERATED U.S. TREASURY CASH RESERVES FUND #125	Money Market Fund	43,856.89	43,856.89
	FEDERATED U.S. TREASURY CASH RESERVES FUND #125	Money Market Fund	22,542.78	22,542.78
			<u>989,898.84</u>	<u>989,898.84</u>
	U.S. Government Securities:			
	STRIPS 00.000% DUE 08/15/2045	Treasury Note	84,279.63	134,086.00
	USA TREASURY BOND STRIP PRINC 00.000% DUE 02/15/2050	Treasury Note	70,918.10	67,153.90
	USA TREASURY NOTES 01.750% DUE 08/31/2022	Treasury Note	243,735.48	241,810.30
	USA TREASURY NOTES 01.750% DUE 11/15/2029	Treasury Note	325,278.33	351,240.50
	USA TREASURY NOTES 00.625% DUE 05/15/2030	Treasury Note	894,815.83	879,894.00
	USA TREASURY NOTES 02.750% DUE 04/30/2023	Treasury Note	214,568.37	212,094.00
	USA TREASURY NOTES 02.875% DUE 05/15/2028	Treasury Note	291,592.36	318,612.25
	USA TREASURY NOTES 02.375% DUE 03/31/2026	Treasury Note	215,185.54	213,868.20
			<u>2,340,373.64</u>	<u>2,418,759.15</u>
	Corporate Debt:			
	AGILENT TECHNOLOGIES INC CALL 03/04/2030 UNSC 02.100% DUE 06/04/2030	Corporate Bond	78,507.47	80,735.46
	ALEXANDRIA REAL ESTATE CALL 04/01/2030 COGT 04.700% DUE 07/01/2030	Corporate Bond	69,592.50	80,739.75
	AMERICREDIT AUTOMOBILE SERIES 2020 2 CLASS B 00.970% DUE 02/18/2026	Corporate Bond	74,997.86	75,846.00
	AMERICREDIT AUTOMOBILE SERIES 2019 1 CLASS C 03.360% DUE 02/18/2025	Corporate Bond	34,993.87	36,856.40
	AMERICREDIT AUTOMOBILE SERIES 2020 3 CLASS A3 00.530% DUE 06/18/2025	Corporate Bond	79,989.20	80,183.20

(See Independent Auditors' Report)

A Name of Plan
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit
Pension Plan and Trust**

B Three-Digit Plan Number **001**

C Plan Sponsor's Name as Shown on Line
2a of Form 5500
Riggs, Counselman, Michaels & Downes, Inc.

D Employer Identification # **52-0555835**

E As of **December 31, 2020**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	AVALONBAY COMMUNITIES SER MTN CALL 12/01/2029 02.300% DUE 03/01/2030	Corporate Bond	69,742.99	79,991.25
	BOOKING HOLDINGS INC CALL 01/13/2030 UNSC 04.625% DUE 04/13/2030	Corporate Bond	35,921.58	43,490.30
	BP CAP MARKETS AMERICA CALL 01/06/2030 COGT 03.633% DUE 04/06/2030	Corporate Bond	70,663.08	81,547.20
	BROADCOM INC CALL 08/15/2030 COGT 04.150% DUE 11/15/2030	Corporate Bond	79,429.00	81,043.20
	CVS HEALTH CORP CALL 12/25/2027 UNSC 04.300% DUE 03/25/2028	Corporate Bond	76,029.45	83,297.20
	CHEVRON CORP CALL 02/11/2030 UNSC 02.236% DUE 05/11/2030	Corporate Bond	37,000.00	39,660.67
	COMMONSPIRIT HEALTH CALL 04/01/2049 SECR 04.187% DUE 10/01/2049	Corporate Bond	39,376.75	40,741.05
	CONSERVATION FUND SER 2019 CALL 09/15/2029 03.474% DUE 12/15/2029	Corporate Bond	96,356.52	103,922.88
	CON EDISON CO OF NY INC SER 20A CALL 01/01/2030 03.350% DUE 04/01/2030	Corporate Bond	35,437.86	40,107.55
	CROWN CASTLE INTL CORP CALL 04/01/2030 UNSC 03.300% DUE 07/01/2030	Corporate Bond	75,198.58	83,946.00
	DOLLAR GENERAL CORP CALL 01/15/2027 UNSC 03.875% DUE 04/15/2027	Corporate Bond	80,540.60	81,078.90
	DRIVE AUTO RECEIVABLES TRUST SERIES 2020 1 CLASS C 02.360% DUE 03/16/2026	Corporate Bond	125,094.24	127,917.50
	DRIVE AUTO RECEIVABLES TRUST SERIES 2020 2 CLASS B 01.420% DUE 03/17/2025	Corporate Bond	69,994.48	70,926.80
	DRIVE AUTO RECEIVABLES TRUST SERIES 2018 4 CLASS C 03.660% DUE 11/15/2024	Corporate Bond	18,963.07	19,112.45
	ENTERPRISE PRODUCTS OPER FR SUB SER E CALL 08/16/2022 VAR% DUE 08/16/2077	Corporate Bond	59,315.50	57,945.00
	EXELON CORP CALL 01/15/2030 UNSC 04.050% DUE 04/15/2030	Corporate Bond	70,982.34	82,829.60
	FMC CORP CALL 08/01/2026 UNSC 03.200% DUE 10/01/2026	Corporate Bond	77,057.91	83,529.00
	FHLMC MULTIFAMILY STRUCTURED P SERIES K047 CLASS A2 03.329% DUE 05/25/2025	Corporate Bond	83,135.74	83,532.00
	FHLMC MULTIFAMILY STRUCTURED P SERIES K048 CLASS A2 03.284% DUE 06/25/2025	Corporate Bond	74,314.84	77,929.60
	FORTIS INC SEDOL ISIN 03.055% DUE 10/04/2026	Corporate Bond	77,800.84	78,148.28
	HASBRO INC CALL 06/15/2027 UNSC 03.500% DUE 09/15/2027	Corporate Bond	111,704.52	125,309.75

(See Independent Auditors' Report)

A Name of Plan
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit
Pension Plan and Trust**

B Three-Digit Plan Number **001**

C Plan Sponsor's Name as Shown on Line
2a of Form 5500
Riggs, Counselman, Michaels & Downes, Inc.

D Employer Identification # **52-0555835**

E As of **December 31, 2020**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party			
	HEALTHCARE TRUST OF AMER CALL 04/01/2027 COGT 03.750% DUE 07/01/2027	Corporate Bond	76,400.02	85,016.25
	JB HUNT TRANSPRT SVCS CALL 01/01/2026 UNSC 03.875% DUE 03/01/2026	Corporate Bond	73,683.30	80,380.30
	LYB INT FINANCE III CALL 07/01/2030 COGT 02.250% DUE 10/01/2030	Corporate Bond	79,560.00	82,303.20
	LEAR CORP CALL 02/15/2029 UNSC 04.250% DUE 05/15/2029	Corporate Bond	77,669.10	85,709.25
	MPLX LP CALL 11/15/2028 UNSC 04.800% DUE 02/15/2029	Corporate Bond	57,034.12	66,470.80
	NEXTERA ENERGY CAP HOLDINGS INC CALL 12/01/2027 VAR% DUE 12/01/2077	Corporate Bond	33,204.70	38,325.00
	NIKE INC CALL 12/27/2029 UNSC 02.850% DUE 03/27/2030	Corporate Bond	33,452.99	37,384.71
	PVH CORP SER WI CALL 06/10/2025 04.625% DUE 07/10/2025	Corporate Bond	55,353.45	56,337.00
	SANTANDER DRIVE AUTO RECEIVABLE SERIES 2019 1 CLASS C 03.420% DUE 04/15/2025	Corporate Bond	44,989.16	45,789.30
	SOUTHWEST AIRLINES CO CALL 11/10/2029 UNSC 02.625% DUE 02/10/2030	Corporate Bond	73,036.06	86,516.40
	SYSCO CORPORATION CALL 01/01/2030 COGT 05.950% DUE 04/01/2030	Corporate Bond	73,284.80	91,983.50
	TJX COS INC CALL 01/15/2030 UNSC 03.875% DUE 04/15/2030	Corporate Bond	71,539.30	83,994.40
	THERMO FISHER SCIENTIFIC CALL 05/15/2027 UNSC 03.200% DUE 08/15/2027	Corporate Bond	74,120.70	78,684.20
	VF CORP CALL 01/23/2030 UNSC 02.95% DUE 04/23/2030	Corporate Bond	76,725.80	82,983.75
	VERISK ANALYTICS INC UNSC 04.00% DUE 06/15/2025	Corporate Bond	73,664.66	79,296.00
	VERIZON OWNERS TRUST SERIES 2020 A CALL A1 01.850% DUE 07/22/2024	Corporate Bond	59,992.97	61,440.00
	XYLEM INC CALL 10/30/2030 UNSC 02.250% DUE 01/30/2031	Corporate Bond	75,217.56	78,988.50
			<u>2,911,069.48</u>	<u>3,141,969.55</u>

(See Independent Auditors' Report)

A Name of Plan
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit
Pension Plan and Trust**

B Three-Digit Plan Number **001**

C Plan Sponsor's Name as Shown on Line
2a of Form 5500
Riggs, Counselman, Michaels & Downes, Inc.

D Employer Identification # **52-0555835**

E As of **December 31, 2020**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party			
Corporate Stocks - Common:				
	ACCENTURE PLC CLASS A SEDOL B4BNMY3 ISIN IE00B4BNMY34	Common Stock	9,484.17	18,807.12
	MEDTRONIC PLC	Common Stock	36,561.57	43,927.50
	ABBVIE INCO	Common Stock	29,204.59	44,360.10
	ADOBE INC	Common Stock	16,284.02	17,504.20
	ALIBABA GROUP HOLDING LTD	Common Stock	5,738.01	4,887.33
	ALTRIA GROUP INC	Common Stock	36,872.20	24,805.00
	AMAZON COM INC	Common Stock	5,882.92	6,513.86
	AMERICAN TOWER CORP	Common Stock	11,034.29	14,814.36
	AMERIPRISE FINANCIAL INC	Common Stock	8,048.62	14,574.75
	ANALOG DEVICES INC	Common Stock	11,866.84	16,250.30
	APPLE INC	Common Stock	7,304.08	23,751.51
	ARES MANAGEMENT CORP	Common Stock	25,940.80	37,592.95
	ASSURANT INC	Common Stock	5,609.52	7,355.88
	AUTODESK INC	Common Stock	5,770.06	7,938.84
	AUTOMATED DATA PROCESSING INC	Common Stock	13,990.88	23,082.20
	BEST BUY CO INC	Common Stock	29,097.97	35,126.08
	BLACKSTONE GROUP INC	Common Stock	20,374.69	34,414.11
	BOOZ ALLEN HAMILTON HOLDING	Common Stock	5,620.67	7,584.66
	BRIGHT HORIZONS FAMILY SOLUTIONS	Common Stock	6,052.26	7,092.59
	BROADRIDGE FINANCIAL SOL	Common Stock	10,624.63	13,022.00
	BROADCOM INC	Common Stock	43,935.60	73,120.95

(See Independent Auditors' Report)

A Name of Plan
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit
Pension Plan and Trust**

B Three-Digit Plan Number **001**

C Plan Sponsor's Name as Shown on Line
2a of Form 5500
Riggs, Counselman, Michaels & Downes, Inc.

D Employer Identification # **52-0555835**

E As of **December 31, 2020**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party			
	CANADIAN NATIONAL RAILWAY CO	Common Stock	17,973.59	28,451.15
	CARRIER GLOBAL CORP	Common Stock	6,476.35	14,182.72
	CASEYS GENERAL STORES INC	Common Stock	7,166.28	7,859.28
	CHARTER COMMUNICATIONS	Common Stock	5,880.04	9,923.25
	CISCO SYSTEMS INC	Common Stock	52,935.92	64,842.75
	COCA COLA CO	Common Stock	20,525.72	24,513.48
	COMCAST CORPORATION	Common Stock	80,842.61	97,935.60
	COSTCO WHOLESALE CORP	Common Stock	13,847.99	15,447.98
	CROWN CASTLE INTL CORP	Common Stock	4,672.92	7,163.55
	DEUTSCHE BOERSE AG	Common Stock	16,806.32	21,429.20
	DISNEY WALT CO	Common Stock	5,499.29	7,428.38
	DOLLAR TREE INC	Common Stock	18,203.40	19,555.24
	DOW INC	Common Stock	52,751.80	66,156.00
	ECOSTAR CORP	Common Stock	5,561.12	3,284.45
	ECOLAB INC	Common Stock	5,870.00	9,087.12
	ELECTRONIC ART	Common Stock	20,325.35	23,263.20
	ERIE INDEMNITY CO	Common Stock	10,678.31	11,788.80
	ESSENTIAL PROPERTIES REALTY	Common Stock	9,249.19	24,973.60
	GILEAD SCIENCES INC	Common Stock	39,112.14	35,422.08
	HASBRO INC	Common Stock	11,596.81	14,218.08
	HENRY JACK & ASSOC INC	Common Stock	18,663.46	28,348.25
	HOME DEPOT INC	Common Stock	11,372.85	11,952.90

(See Independent Auditors' Report)

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2a of Form 5500
Riggs, Counselman, Michaels & Downes, Inc.

D Employer Identification # **52-0555835**

E As of **December 31, 2020**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party			
	JPMORGAN CHASE & CO	Common Stock	28,784.53	44,728.64
	JOHNSON & JOHNSON	Common Stock	45,644.64	54,768.24
	KINDER MORGAN INC	Common Stock	9,891.34	6,944.36
	LIBERTY BROADBAND - A	Common Stock	7,872.33	13,551.88
	MAXIMUS INC	Common Stock	6,469.95	6,221.15
	MCDONALD'S CORP	Common Stock	36,291.53	41,413.94
	MCGRATH RENTCORP	Common Stock	11,647.17	14,225.20
	MERCK & CO INC	Common Stock	49,543.90	58,241.60
	MICROSOFT CORP	Common Stock	41,877.58	95,195.76
	MURPHY USA INC	Common Stock	9,268.29	14,395.70
	NEXSTAR MEDIA GROUP	Common Stock	22,062.73	25,768.84
	NOVARTIS AG	Common Stock	51,071.15	64,117.97
	OTIS WORLDWIDE CORP - W/I	Common Stock	9,710.25	12,699.40
	PHILIP MORRIS INTERNAT - W/I	Common Stock	59,157.63	48,846.10
	PORTLAND GENERAL ELECTRIC CO	Common Stock	11,637.89	11,205.74
	RAYTHEON TECHNOLOGIES CORP COM	Common Stock	21,605.63	26,887.76
	STARBUCKS CORP	Common Stock	11,578.03	15,940.02
	SUNCOR ENERGY INC	Common Stock	30,558.88	36,261.58
	TAIWAN SEMICONDUCTOR MTG CO	Common Stock	48,561.28	143,605.68
	TARGET CORP	Common Stock	17,378.68	24,184.61
	THERMO FISHER SCIENTIFIC INC	Common Stock	6,045.38	6,520.92
	TYLER TECHNOLOGIES INC	Common Stock	21,694.96	34,485.08

(See Independent Auditors' Report)

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2a of Form 5500
Riggs, Counselman, Michaels & Downes, Inc.

D Employer Identification # **52-0555835**

E As of **December 31, 2020**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	UNILEVER NV NEW YORK SHARES NEW SEDOL	Common Stock	21,921.90	21,910.68
	VERISK ANALYTICS INC	Common Stock	5,814.81	6,642.88
	WP CAREY INC	Common Stock	21,813.05	29,855.34
	WADDELL & REED FINL INC	Common Stock	11,718.42	19,510.02
	WALMART INC	Common Stock	11,953.34	14,559.15
	WASTE CONNECTIONS INC	Common Stock	12,403.66	18,052.32
	WOLTERS KLUWER N V	Common Stock	21,753.60	26,189.28
	ZOETIS INC	Common Stock	6,791.23	9,102.50
			<u>1,453,833.61</u>	<u>1,969,785.69</u>
	Registered Investment Companies:			
	ARTISAN HIGH INCOME FUND	Mutual Fund	172,400.00	176,546.07
	ARTISAN INTERNATIONAL VALUE FUND	Mutual Fund	235,414.53	292,068.09
*	BROWN ADVISORY MORTGAGE SECURITIES FUND	Mutual Fund	2,017,948.70	2,110,225.82
*	BROWN ADVISORY STRATEGIC EUR EQ-INS	Mutual Fund	248,195.32	273,913.70
*	BROWN ADVISORY SMALL CAP FUNDAMENTAL VALUE FUND CLASS INV	Mutual Fund	526,783.61	563,213.21
*	BROWN ADVISORY SMALL CAP GROWTH FUND CLASS INV	Mutual Fund	467,133.77	575,414.21
*	BROWN ADVISORY FLEXIBLE EQUITY FUND INV SHS	Mutual Fund	674,304.66	858,377.47
	ISHARES CORE S&P 500 ETF	Mutual Fund	1,829,965.78	2,641,619.43
	ISHARES RUSSELL 2000 ETF	Mutual Fund	765,013.41	1,001,866.60
	ISHARES MSCI ALL COUNTRY ASIA EX-JAPAN ETF	Mutual Fund	185,897.72	218,110.74
	ISHARES MSCI ACWX US ETF	Mutual Fund	369,237.82	448,453.20

(See Independent Auditors' Report)

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B Three-Digit Plan Number **001**

C Plan Sponsor's Name as Shown on Line
 2a of Form 5500
Riggs, Counselman, Michaels & Downes, Inc.

D Employer Identification # **52-0555835**

E As of **December 31, 2020**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	ISHARES MSCI EMERGING MARKETS ETF	Mutual Fund	717,896.42	880,161.48
	VANGUARD SHORT TERM BOND INDEX FUND ADM	Mutual Fund	417,822.70	417,822.70
			<u>8,628,014.44</u>	<u>10,457,792.72</u>
	Other Assets:			
	LOS ANGELES CA DEPT OF ARPTS A REF-SENIOR REV	Municipal Bond	47,491.65	52,759.80
	UNIV OF N TEXAS TX REF REV CALL 04/15/27 03.687%	Municipal Bond	35,296.45	39,293.10
	UNIV OF PITTSBURGH PA HGR EDU REF-UNIV O REV CALL 03/15/36 03.646% DUE 09/15/36	Municipal Bond	44,569.80	53,870.85
*	BROWN ADVISORY HEDGED US EQUITY MANAGERS SUB-CLASS G SHARES	Hedge Fund	1,931,194.40	2,667,996.67
	CDK GLOBAL SELECT FUND (TE) CLASS E1	Hedge Fund	1,201,920.96	1,664,375.71
			<u>3,260,473.26</u>	<u>4,478,296.13</u>
	Total		<u>\$ 19,583,663.27</u>	<u>\$ 23,456,502.08</u>

(See Independent Auditors' Report)

A Name of Plan
Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Pension Plan and Trust

B Three-Digit Plan Number **001**

C Plan Sponsor's Name as Shown on Line
 2a of Form 5500
Riggs, Counselman, Michaels & Downes, Inc.

D Employer Identification # **52-0555835**

E As of **December 31, 2020**

SCHEDULE H, LINE 4J – SCHEDULE OF REPORTABLE TRANSACTIONS

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) -- Single transactions in excess of 5% of Plan assets:						
* Brown Advisory Sustainable Bond Fund	Mutual Fund	\$ -	\$ 1,186,348	\$ 1,144,329	\$ 1,186,348	\$ 42,019
* Brown Advisory Strategic Bond Institutional Shares Class	Mutual Fund	206,000	-	206,000	206,000	-
* Brown Advisory Strategic Bond Institutional Shares Class	Mutual Fund	-	1,025,827	1,046,627	1,025,827	(20,800)
iShares Core S&P 500 ETF	Mutual Fund	111,304	-	111,316	111,316	-
iShares Core S&P 500 ETF	Mutual Fund	-	1,442,918	1,083,105	1,442,906	359,813
USA Treasury Bills Due 08/31/2022	Treasury Bill	607,669	-	607,669	607,669	-
USA Treasury Bills Due 08/31/2022	Treasury Bill	-	565,455	565,215	565,455	240
Category (iii) -- Series of transactions in excess of 5% of Plan assets:						
Federated Hermes Government Obligations Fund	Money Market Fund	740,774	-	740,774	740,774	-
Federated Hermes Government Obligations Fund	Money Market Fund	-	767,497	767,497	767,497	-
Federated Hermes U.S. Treasury Cash Reserves Fund	Money Market Fund	2,329,043	-	2,329,043	2,329,043	-
Federated Hermes U.S. Treasury Cash Reserves Fund	Money Market Fund	-	2,455,695	2,455,695	2,455,695	-

There were no category (ii) or (iv) reportable transactions during the year ended December 31, 2020.
 Columns (e) and (f) are not applicable.

* Party in Interest

(See Independent Auditors' Report)

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

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

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

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

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

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

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

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

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

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

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

Schedule R (Form 5500) 2020
v. 200204

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____