

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

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>THE EMPLOYEES RETIREMENT PLAN OF THE BEACON JOURNAL PUBLISHING COMPANY</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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/1953</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>09/01/1953</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>09/01/1953</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>BEACON JOURNAL PUBLISHING COMPANY</u> <u>44 EAST EXCHANGE STREET</u> <u>AKRON, OH 44308</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-1095666</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>330-996-3184</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>511110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1095666</u>	2c Plan Sponsor's telephone number <u>330-996-3184</u>	2d Business code (see instructions) <u>511110</u>	
2b Employer Identification Number (EIN) <u>34-1095666</u>					
2c Plan Sponsor's telephone number <u>330-996-3184</u>					
2d Business code (see instructions) <u>511110</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.	10/15/2021	CHRIS LEIGHTON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (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	532
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)	0
a(2) Total number of active participants at the end of the plan year		6a(2)	0
b Retired or separated participants receiving benefits.....		6b	294
c Other retired or separated participants entitled to future benefits		6c	125
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	419
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	86
f Total. Add lines 6d and 6e		6f	505
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: 1A			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
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) ☐ <u>0</u> 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
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan THE EMPLOYEES RETIREMENT PLAN OF THE BEACON JOURNAL PUBLISHING COMPANY	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BEACON JOURNAL PUBLISHING COMPANY	D Employer Identification Number (EIN) 34-1095666
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	30842996	
	b Actuarial value	2b	32645689	
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.....	400	46206735	46206735
	b For terminated vested participants.....	133	7379243	7379243
	c For active participants	0	0	0
	d Total.....	533	53585978	53585978
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	53585978	
	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	53585978	
5	Effective interest rate	5	5.63 %	
6	Target normal cost.....	6	390000	

Statement by Enrolled Actuary	
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE	
Signature of actuary	10/15/2021
JAMES W. BUDAI, FSA, EA, MAAA	Date
Type or print name of actuary	20-07634
CBIZ RETIREMENT PLAN SERVICES	Most recent enrollment number
Firm name	614-793-2577
5450 FRANTZ ROAD SUITE 300 DUBLIN, OH 43016	Telephone number (including area code)
Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	61952
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	61952
10 Interest on line 9 using prior year's actual return of <u>3.20</u> %	0	1982
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
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>5.42</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	63934

Part III Funding Percentages

14 Funding target attainment percentage	14	60.80 %
15 Adjusted funding target attainment percentage	15	60.80 %
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	62.15 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	57.55 %

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
Totals ▶			18(b)	0	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	0

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:
4.75 %2nd segment:
5.50 %3rd segment:
6.27 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 232790**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** 232790**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 390000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 21004223 Installment 2059203**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 2449203

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

36 Additional cash requirement (line 34 minus line 35) **36** 2449203**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b****39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 2449203**40** Unpaid minimum required contributions for all years **40** 2681993**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan THE EMPLOYEES RETIREMENT PLAN OF THE BEACON JOURNAL PUBLISHING COMPANY	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BEACON JOURNAL PUBLISHING COMPANY	D Employer Identification Number (EIN) 34-1095666	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

CIBC BANK

36-3722148

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	INVESTMENT MGMNT	70000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EAGLE CAPITAL MANAGMENT, LLC

22-3361201

(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?
28	INVESTMENT MGMNT	52808	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO BANK

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INDEPENDENT	23082	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)

CBIZ

22-3361201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	INDEPENDENT	21925	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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan THE EMPLOYEES RETIREMENT PLAN OF THE BEACON JOURNAL PUBLISHING COMPANY	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 BEACON JOURNAL PUBLISHING COMPANY	D Employer Identification Number (EIN) 34-1095666	

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)	0
(2) Participant contributions.....		1b(2)	
(3) Other		1b(3)	674
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	1053740
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other.....		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common		1c(4)(B)	5964067
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans		1c(8)	
(9) Value of interest in common/collective trusts		1c(9)	0
(10) Value of interest in pooled separate accounts		1c(10)	0
(11) Value of interest in master trust investment accounts		1c(11)	0
(12) Value of interest in 103-12 investment entities		1c(12)	0
(13) Value of interest in registered investment companies (e.g., mutual funds)		1c(13)	18732103
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other.....		1c(15)	4211996
			2149458

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	29962580 26523637
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	29962580 26523637

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	0
	(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)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	778
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	778
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	50665
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	418171
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	468836
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	11045827
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	10961727
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	84100
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-1796200
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-1796200

		(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)		1693148
c Other income	2c		1019457
d Total income. Add all income amounts in column (b) and enter total.....	2d		1470119

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4390911	
(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)		4390911
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)	21925	
(2) Contract administrator fees	2i(2)	23082	
(3) Investment advisory and management fees	2i(3)	122808	
(4) Other.....	2i(4)	350336	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		518151
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4909062

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3438943
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: RSM US LLP

(2) EIN: 42-0714325

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
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 <u>0</u> .			
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>399522</u> .			

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 01/01/2020 and ending 12/31/2020

A Name of plan THE EMPLOYEES RETIREMENT PLAN OF THE BEACON JOURNAL PUBLISHING COMPANY	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BEACON JOURNAL PUBLISHING COMPANY	D Employer Identification Number (EIN) 34-1095666

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

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

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

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

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).....

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).....

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).....

14a	
14b	
14c	

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

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

b The corresponding number for the second preceding plan year.....

15a	
15b	

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

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

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

16a	
16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
☐ Yes.
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
☐ No. Other. Provide explanation _____

Attachment to 2020 Form 5500
Form 5500 Administrative Penalties – Reasonable Cause for Late or Missing IQPA Report
Schedule H, Part III

Plan Name: The Employees Retirement Plan of the Beacon Journal Publishing Company
Plan Number: 002
Plan Sponsor's Name: Beacon Journal Publishing Company
EIN: 34-1095666
Year-Ended: 12/31/2020

Explanation:	Due to unexpected delays in compiling the necessary information, audited financial statements are not yet available. The Form 5500 is being filed without the required statements to ensure timely filing. Upon completion of the audit, the Form 5500 will be immediately amended to forward all the required information.
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SUMMARY OF ASSUMPTIONS

Funding Discount Rates IRS-Prescribed Three-Segment Rates, for the fourth month prior to the valuation date (September).

	Non-Stabilized	Limited to 25-Year Corridor and 5% Floor
Segment 1:	2.79%	4.75%
Segment 2:	3.92%	5.50%
Segment 3:	4.38%	6.27%

The "Limited to 25 Year Corridor" rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, and a 5% floor, as set forth in the American Rescue Plan Act of 2021 ('ARPA-21') for use in Minimum Required Contribution calculations. The IRS Maximum Deductible Limit Calculations use the rates from the "Non-Stabilized" column above.

The interest rates used to value the Target Liability for determining the minimum and maximum contributions are prescribed by law and based on elections made by the Plan Sponsor.

Effective Interest Rate The Effective Interest Rate (EIR) for the current Plan Year is 5.63%. For the prior Plan Year, the EIR was 5.42%.

The EIR is the single rate of interest which, if used to determine the Funding Target, would equal the Funding Target determined using the Plan Sponsor's above elected discount rates. The EIR is used to discount contributions for minimum funding requirements and to accumulate excess contributions to the end of the year.

Funding Expected Return on Assets The Expected Return on Assets (EROA) used in the calculation of the Actuarial Value of Assets is the lesser of a) or b), below:

a) The Plan Sponsor's expected long-term rate of return on assets based on policy trust allocations; or

b) The third segment rate in the IRS-prescribed three-segment rate assumption, based on the elections made by the Plan Sponsor for minimum funding purposes.

The results are as follows:

Plan Year	Assumption a)	Seg. III b)	EROA (smaller of a or b)
2019	6.00%	6.11%	6.00%
2018	6.00%	6.29%	6.00%

The assumed rate of return used for determination of the actuarial value of assets was selected taking into consideration input from the Plan's asset advisor and publicly available survey information on expected returns by asset class as of January 1, 2020.

Funding Administrative Expenses \$390,000 estimated to be paid from the trust in the current Plan Year and included in the Normal Cost.

This amount was determined using the average of the three prior plan year's administrative expenses, rounded to the nearest \$10,000.

Salary Scale Not applicable.

Rationale: The Plan is frozen.

Inflation None.

Rationale: The Plan is frozen are there are no benefits for which this would apply.

Funding Mortality

Healthy Participants - IRC §430(h) Static Separate Annuitant/Non-Annuitant Mortality Tables for the Current Plan Year. These tables are the Society of Actuaries' (SOA) RP-2014 separate employee and healthy annuitant generational mortality tables, adjusted to 2006, then projected forward using generational projection scale MP-2018, for males and females.

Disabled Participants - RP-2014 disabled retiree generational mortality tables, adjusted to 2006, then projected forward using generational projection scale MP-2018, for males and females.

The mortality assumptions used to value the Target Liability for determining the minimum and maximum contributions are prescribed by law and based on elections made by the Plan Sponsor.

Withdrawal Rates

Not applicable.

Rationale: There are no active participants for which this assumption would apply.

Disability Incidence

Not applicable.

Rationale: There are no active participants for which this assumption would apply.

Retirement Rates

Not applicable.

Rationale: There are no active participants for which this assumption would apply.

Spousal Assumptions

80% of males and 50% of females are assumed to be married.

Females are assumed to be 3 years younger than males.

Rationale: Because the employer does not have enough data to do a fully credible experience analysis with respect to spousal information, the current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, participant composition, as well as discussions with the Plan Sponsor.

Benefit Commencement Age

Normal Retirement Age, or valuation age, if later.

Rationale: Because the employer does not have enough data to do a fully credible experience analysis with respect to benefit commencement age, the current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, participant composition, as well as discussions with the Plan Sponsor.

Form of Payment

Forms of Payment assumptions are as follows:

	Single Life Annuity with 10 Years Certain	50% Joint & Survivor
Active Retirements	N/A	N/A
Current Deferred Vested	100%	0%
Future Deaths	0%	100%
Future Deferred Vested	N/A	N/A
Future Disabilities	N/A	N/A

Rationale: Because the employer does not have enough data to do a fully credible experience analysis with respect to Form of Payment, the current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, participant composition, as well as discussions with the Plan Sponsor.

Changes in non-required Funding assumptions since the prior valuation

None.

SUMMARY OF METHODS

Minimum Funding Cost Method

The actuarial cost method used to determine the liabilities for minimum funding calculations is the Traditional Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for each participant. The individual accrued liability for a participant is the present value of the accrued benefit as of the valuation date taking into account service and/or pay as of the valuation date. The individual normal cost for a participant is the present value of the benefit expected to accrue in the plan year being valued.

If a plan is frozen, there is no normal cost attributable to benefit accruals.

Maximum Deductible Contribution Method

The actuarial cost method used to determine the liabilities for maximum deductible calculations is the Projected Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue, taking into consideration expected future compensation increases. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for all participant. The individual accrued liability for a participant is the sum of 1) the present value of the accrued benefit earned as of the valuation date taking into account service and/or pay as of the valuation date; plus 2) the present value of the accrued benefit expected to be earned because of any expected future compensation increases.

The individual normal cost for a participant is the sum of the present value of the benefit expected to accrue in the plan year being valued taking into account any expected future compensation increases.

Asset Method

We used financial data submitted by the trustee as of the valuation date without further audit. We have reviewed the information for internal consistency, and we have no reason to doubt its substantial accuracy.

Funding Actuarial Value of Assets For funding purposes, Actuarial Value of Assets is a smoothed market value assets adjusted by the applicable percentage of gain or loss calculated in each year during the smoothing period. The gain or loss is the difference between the current year's market value, and prior year's market value brought forward with contributions, benefit payments, and administrative expenses, all adjusted at the expected interest rate to the valuation date. The expected interest rate for each year is the lesser of the expected rate of return and the third segment rate. The applicable percentage is 66-2/3% for the year preceding the valuation date, and 33-1/3% for the second year preceding the valuation date. The actuarial value of assets will be adjusted to be no greater than 110% and no less than 90% of the current (market) value of assets.

Accrued contributions are discounted back to the valuation date at the prior year's effective interest rate.

Changes in methods since the prior valuation None.

**Schedule H, Line 4(j) – Schedule of Reportable Transactions
Placeholder**

Plan Name: The Employees Retirement Plan of the Beacon Journal Publishing Company

Plan Number: 002

Plan Sponsor's Name: Beacon Journal Publishing Company

EIN: 34-1095666

Year-Ended: 12/31/2020

Explanation: The audit is still ongoing.

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

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

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

A Name of plan THE EMPLOYEES RETIREMENT PLAN OF THE BEACON JOURNAL PUBLISHING COMPANY	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BEACON JOURNAL PUBLISHING COMPANY	D Employer Identification Number (EIN) 34-1095666	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>		
2	Assets:		
	2a	Market value..... 30,842,996	
	2b	Actuarial value..... 32,645,689	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	400	46,206,735
	b For terminated vested participants	133	7,379,243
	c For active participants.....	0	0
	d Total.....	533	53,585,978
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	53,585,978
	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	53,585,978
5	Effective interest rate.....	5	5.63%
6	Target normal cost.....	6	390,000

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	James W. Budai Signature of actuary	10/15/2021 Date
	JAMES W. BUDAI, FSA, EA, MAAA Type or print name of actuary	2007634 Most recent enrollment number
	CBIZ RETIREMENT PLAN SERVICES Firm name	614-793-2577 Telephone number (including area code)
	5450 FRANTZ ROAD SUITE 300 DUBLIN OH 43016 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)	0	61,952
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	61,952
10 Interest on line 9 using prior year's actual return of <u>3.20</u> %	0	1,982
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
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>5.42</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	63,934

Part III Funding Percentages

14 Funding target attainment percentage	14	60.80%
15 Adjusted funding target attainment percentage	15	60.80%
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	62.15%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	57.55%

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
Totals ▶			18(b)	0	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	0

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: 4.75 %	2nd segment: 5.50 %	3rd segment: 6.27 %
	☐ N/A, full yield curve used		
b Applicable month (enter code).....	21b	4	
22 Weighted average retirement age	22	63	
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
----------------	----------------------------

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

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
-----------------	--

28 Unpaid minimum required contributions for all prior years	28	232,790
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	232,790

Part VIII	Minimum Required Contribution For Current Year
------------------	---

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	390,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	21,004,223	2,059,203	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	2,449,203	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....	36	2,449,203	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	2,449,203	
40 Unpaid minimum required contributions for all years	40	2,681,993	

Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)
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41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE SB ATTACHMENT

Line 22 - Description of Weighted Average Retirement Age

Plan Name: The Employees' Retirement Plan of the Beacon Journal Publishing Company

EIN/PN: 34-1095666/002

Valuation Date: January 1, 2020

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement and then computing the average retirement age for the table, as shown in the following

Guild and Machinists Unions				
(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement Percent	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
60	50.00%	10,000	5,000	300,000
61	0.00%	5,000	0	0
62	0.00%	5,000	0	0
63	0.00%	5,000	0	0
64	0.00%	5,000	0	0
65	100.00%	5,000	5,000	325,000
Total			10,000	625,000
Average				62.50

All Other Unions				
(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement Percent	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
60	50.00%	10,000	5,000	300,000
61	0.00%	5,000	0	0
62	0.00%	5,000	0	0
63	0.00%	5,000	0	0
64	0.00%	5,000	0	0
65	100.00%	5,000	5,000	325,000
Total			10,000	625,000
Average				62.50

All Participants			
Total		20,000	1,250,000
Average			62.50

Line 4 – Additional Information for Plans in At-Risk Status

Plan Name: The Employees Retirement Plan of the Beacon Journal Publishing Company

Plan Number: 002

Plan Sponsor's Name: Beacon Journal Publishing Company

EIN: 34-1095666

Year-Ended: 12/31/2020

The following identifies assumptions pertaining to the "At-Risk" funding target that differ from the "Not-At-Risk" funding target.

Participants eligible to retire and collect benefits within 11 years:

- Special Retirement Age – Benefit commencement is assumed to occur at the earliest retirement age provided under the plan, or, if later, at the end of the current plan year. The earliest retirement age is the earliest date the participant can commence receiving an immediate distribution of a fully vested benefit under the plan.

Participants otherwise assumed to retire immediately:

- If a participant is otherwise assumed to commence during the current plan year under the not-at-risk actuarial assumptions for the plan, the aforementioned "Special Retirement Age" assumptions do not apply.

Most Valuation Form of Benefit:

- All participants and beneficiaries who are assumed to retire on a particular date are assumed to elect the optional form of benefit available under the plan that would result in the highest present value of benefits commencing at that date.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

The following is a summary of what we understand to be the most relevant plan provisions for purposes of actuarial valuations. This summary should not be used for purposes of determining plan benefits.

Plan Sponsor	The Beacon Journal Publishing Company
Plan Name	The Employees' Retirement Plan of the Beacon Journal Publishing Company ("Plan")
Plan Effective Date(s)	Initially, the Plan consisted of eight parts which were all adopted effective September 1, 1953, with the exception of the following groups: Compositors – April 1, 1953; Drivers – Adopted 9/1/1969, Merged 4/1/2002. The Plan was last amended and restated effective January 1, 2011, which now combine all eight parts into one document.
Plan Year	January 1 – December 31
Status of the plan	The Plan is frozen.
Eligible Employee	An employee represented by a Union, is not excluded under the terms of the Collective Bargaining Agreement, renders service to the employer, and is on the payroll of the employer. Excludes leased employees and any person covered under any other of the employer's defined benefit plan(s) under Code Section 401(a).
Covered Groups	The following Unions are covered under the Plan: • Compositors • Drivers • Guild Editorial • Guild Maintenance and Guild "Other" Employees • Machinists • Mailers • Paperhandlers • Pressmen

Eligibility Requirements	The first day of the calendar month following an employee's Employment Commencement Date, which is the date on which an Employee first performs an Hour of Service. A part-time or temporary Eligible Employee shall become a participant in the Plan on the first day of the calendar month following the date he has both attained age 21 and completed a Year of Eligibility Service. The Plan is frozen to new entrants for all Unions.
Year of Eligibility Service	One year granted upon completing 1,000 Hours of Service
Benefit Accrual Service	The total years and months of employment in an eligible group (rounded to the nearest full month), whether or not continuous.
Vesting Service	The total years and months of employment (rounded to the nearest full month), whether or not continuous.
Vesting	100% upon earning 5 Years of Vesting Service
Earnings	Wages defined under Code Section 3401(a), but excluding bonuses, overtime compensation and commissions, but including amounts not included in gross income by reason of the participant's election under Code Section 125, 132(f)(4), and/or 401(k). In no event shall pensionable earnings exceed the limitation specified in Section 401(a)(17) of the Internal Revenue Code.
Final Average Earnings	1/60 th of the Earnings received during the period of 60 consecutive calendar months ending with the month in which termination of employment occurs. If a participant has less than 60 months of Earnings, then Final Average Earnings will be the Earnings received averaged over the number of months with Earnings.
Normal Retirement Date	The first day of the calendar month coinciding with or next following the date on which a Participant attains age 65 for Guild members and Machinists and age 62 for all others.
Normal Retirement Income	The Normal Retirement Income is defined differently under each Union, and is detailed below.

- Compositors*

Benefit Accrual Service times the appropriate factor:

<u>Severance Date</u>	<u>Benefit Factor</u>
1/1/1989 through 9/30/1993	\$24
10/1/1993 through 9/30/1998	\$26
10/1/1998 and later	\$27

Benefit accruals are frozen.

- Drivers and Mailers*

Benefit Accrual Service, limited to 25 years, times the appropriate factor:

<u>Severance Date</u>	<u>Less than 30 years</u>	<u>30 or more years</u>
Full-rated and Non-full-rated		
1/1/1984 – 8/31/1987	\$36	\$36
9/1/1987 – 8/31/1992	\$38	\$38
9/1/1992 – 8/31/1993	\$40	\$40
9/1/1993 – 6/30/1995	\$44	\$44
7/1/1995 – 6/30/1997	\$48	\$48
7/1/1997 – 6/30/1998	\$52	\$60
7/1/1998 – 6/30/1999	\$56	\$64
7/1/1999 and later (except as provided below)	\$60	\$68
Full-rated and district managers only:		
1/1/2006 – 12/31/2006	\$72	\$80
1/1/2007 and later	\$84	\$96

Eligible Employees who have attained age 62:

Benefit Accrual Service, limited to 25 years, times the appropriate factor:

<u>Years of Benefit Accrual Service</u>	<u>Full-rated Factor</u>	<u>Non-full-rated Factor</u>
25 or less	\$84.00	\$60.00
26	\$86.32	\$61.50
27	\$88.56	\$63.00
28	\$90.72	\$64.50
29	\$92.80	\$66.00
30 or more	\$96.00	\$68.00

Benefits are frozen as of January 1, 2010.

- *Guild Editorial* The product of (i), (ii), and (iii); minus (iv):
 - (i) 1.8% if terminated prior to August 25, 1997, 1.9% otherwise
 - (ii) Final Average Earnings
 - (iii) Benefit Accrual Service, limited to 33 years if Severance Date was before August 25, 1997, 35 otherwise
 - (iv) 50% of Primary Insurance Amount (PIA)

Benefits are frozen effective April 30, 2010.

- *Guild Other* Benefit Accrual Service, limited to 30 years if Severance Date was before August 25, 1997, 35 otherwise, times the appropriate factor:

<u>Severance Date</u>	<u>Benefit Factor</u>
1/1/1990 – 7/22/1993	\$22
7/23/1993 – 8/24/1997	\$26
8/25/1997 and later	\$30

Benefits are frozen effective April 30, 2010.

- *Machinists* \$26.00 times Benefit Accrual Service
Benefits are frozen.
- *Paperhandlers and Pressmen* \$21.50 times Benefit Accrual Service
Benefits are frozen effective September 30, 2007.

Early Retirement Income

The Early Retirement Income is defined differently under each Union, and is detailed below.

- *Compositors* Eligibility: Attainment of age 55 and completion 10 years of Vesting Service while an Employee.

Benefit: Normal Retirement Income times the appropriate factor from the table below:

Age at Benefit Commencement Date	Reduction Factor
55	.596
56	.646
57	.696
58	.746
59	.801
60	.861
61	.927
62	1.00

- *Drivers*

Eligibility: Attainment of age 52 and completion 10 years of Vesting Service while an Employee.

Benefit: The Normal Retirement Income reduced by 0.6% for each month the benefit commencement precedes Normal Retirement.

- *Guild Editorial*

Eligibility: Attainment of age 60 and completion 10 years of Vesting Service while an Employee.

Benefit: The Normal Retirement Income times the appropriate factor from the table below:

Age at Benefit Commencement Date	Reduction Factor
60	.643
61	.700
62	.764
63	.834
64	.913
65	1.000

- *Guild Maintenance*

Eligibility: Attainment of age 60 and completion 10 years of Vesting Service while an Employee.

Benefit: Normal Retirement Income times the appropriate factor from the table below:

Age at Benefit Commencement Date	Reduction Factor
60	.643
61	.700
62	.764
63	.834
64	.913
65	1.000

- *Machinists*

Eligibility: Attainment of age 60 and completion 10 years of Vesting Service while an Employee.

Benefit: Normal Retirement Income times the appropriate factor from the table below:

Age at Benefit Commencement Date	Reduction Factor
60	.643
61	.700
62	.764

63	.834
64	.913
65	1.000

- Mailers*

Eligibility: Attainment of age 52 and completion 10 years of Vesting Service while an Employee.

Benefit: The Normal Retirement Income reduced by 0.6% for each month the benefit commencement precedes Normal Retirement.

- Paperhandlers and Pressmen*

Eligibility: Attainment of age 55 and completion 10 years of Vesting Service while an Employee.

Benefit: Normal Retirement Income times the appropriate factor from the table below:

Age at Benefit Commencement Date	Factor
55	.599
56	.605
57	.656
58	.712
59	.773
60	.841
61	.917
62	1.000

Deferred Vested Retirement Income

The Deferred Vested Income is defined differently under each Union, and is detailed below.

- Compositors*

Eligibility: Completion of 10 Years of Vesting Service and terminated prior to Early Retirement Eligibility Age.

Benefit: Normal Retirement Income times the appropriate factor from the table below:

Age at Benefit Commencement Date	Factor
55	.559
56	.605
57	.656
58	.712
59	.773
60	.841
61	.917
62	1.00

- *Drivers*

Eligibility: Completion of 10 Years of Vesting Service and terminated prior to Early Retirement Eligibility Age.

Benefit: If terminated after December 31, 2005, Normal Retirement Income reduced by 0.6% for each month commencement precedes Normal Retirement. If terminated before January 1, 2006, Years of Benefit Accrual Service, limited to 25, times the Normal Retirement Income factor, times Years of Benefit Accrual Service expected at Normal Retirement divided by Years of Benefit Accrual Service at termination.

- *Guild Editorial*

Eligibility: Completion of 10 Years of Vesting Service and terminated prior to Early Retirement Eligibility Age.

Benefit: [(i) times (ii)) minus (iii)] times (iv):

- (i) Benefit Accrual Service, limited to 33 years if Severance Date was before August 25, 1997, 35 otherwise, times Final Average Earnings, times 1.8% if Severance Date was before August 25, 1997, 1.9% otherwise:
- (ii) Benefit Accrual Service on Severance Date divided by Benefit Accrual Service if employed until Normal Retirement
- (iii) 50% of PIA
- (iv) The appropriate factor from the table below:

Age at Benefit Commencement Date	Factor
60	.643
61	.700
62	.764
63	.834
64	.913
65	1.000

- *Guild Maintenance*

Eligibility: Completion of 10 Years of Vesting Service and terminated prior to Early Retirement Eligibility Age.

Benefit: [(i) times (ii) x (iii)]:

- (i) Normal Retirement Income based on expected Benefit Accrual Service at Normal Retirement, limited to 35 years;
- (ii) Benefit Accrual Service on Severance Date divided by Benefit Accrual Service expected at Normal Retirement
- (iii) The appropriate factor from the table below:

Age at Benefit Commencement Date	Factor
60	.643
61	.700
62	.764

63	.834
64	.913
65	1.000

- Machinists*

Eligibility: Completion of 10 Years of Vesting Service and terminated prior to Early Retirement Eligibility Age.

Benefit: Normal Retirement Income times the appropriate factor from the table below:

Age at Benefit Commencement Date	Factor
60	.643
61	.700
62	.764
63	.834
64	.913
65	1.000

- Mailers*

Eligibility: Completion of 10 Years of Vesting Service and terminated prior to Early Retirement Eligibility Age.

Benefit: The Normal Retirement Income reduced by 0.6% for each month the benefit commencement precedes Normal Retirement.

- Paperhandlers and Pressmen*

Eligibility: Completion of 10 Years of Vesting Service and terminated prior to Early Retirement Eligibility Age.

Benefit: Normal Retirement Income times the appropriate factor from the table below:

Age at Benefit Commencement Date	Factor
55	.599
56	.605
57	.656
58	.712
59	.773
60	.841
61	.917
62	1.000

Disability Retirement Income

The Disability Retirement Income is defined differently under each Union, and is detailed below.

- *Compositors*

Eligibility:

- (i) Completion of 10 Years of Vesting Service; and
- (ii) Permanently and Totally Disabled as determined by the Administrative Committee while an Eligible Employee and prior to Normal Retirement; and
- (iii) The first day of any calendar month following the initial 26 consecutive weeks during which a Participant has been Permanently and Totally Disabled.

Benefit: The unreduced Normal Retirement Income payable at Disability Retirement Date.

- *Drivers*

Eligibility:

- (i) Age 40 and 15 Years of Vesting Service;
- (ii) Permanently and Totally Disabled as determined by the Administrative Committee while an Eligible Employee and prior to Normal Retirement
- (iii) The first day of any calendar month following the initial 26 consecutive weeks during which a Participant has been Permanently and Totally Disabled.

Benefit: The unreduced Normal Retirement Income payable at Disability Retirement Date.

- *Guild Editorial*

None provided

- *Guild Maintenance*

None provided

- *Machinists*

Eligibility:

- (iv) Age 50 and 15 Years of Vesting Service;
- (v) Permanently and Totally Disabled as determined by the Administrative Committee while an Eligible Employee and prior to Normal Retirement
- (vi) The first day of any calendar month following the initial 26 consecutive weeks during which a Participant has been Permanently and Totally Disabled.

Benefit: The unreduced Normal Retirement Income payable at Disability Retirement Date.

- *Mailers*

Eligibility:

- (i) Age 40 and 15 Years of Vesting Service;
- (ii) Permanently and Totally Disabled as determined by the Administrative Committee while an Eligible Employee and prior to Normal Retirement
- (iii) The first day of any calendar month following the initial 26 consecutive weeks during which a Participant has been Permanently and Totally Disabled.

Benefit: The unreduced Normal Retirement Income payable at Disability Retirement Date.

- *Paperhandlers and Pressmen*

Eligibility:

- (i) 10 Years of Vesting Service;
- (ii) Permanently and Totally Disabled as determined by the Administrative Committee while an Eligible Employee and prior to Normal Retirement
- (iii) The first day of any calendar month following the initial 26 consecutive weeks during which a Participant has been Permanently and Totally Disabled.

Benefit: The unreduced Normal Retirement Income payable at Disability Retirement Date.

Pre-Retirement Death

Eligibility: 5 years of Vesting Service

Benefit: Preretirement survivor annuity of 50% of the normal retirement benefit accrued by the employee at his date of death payable to the spouse starting when the employee would have reached normal retirement age on the 50% joint & survivor basis. Benefits may start at or after the date the employee would have attained early retirement age; early retirement reductions apply in this case. Members of Compositors bargaining unit, if they are not married, are eligible for a death benefit equal to 50% of the accrued normal annual pension payable to their beneficiary for a period of 120 months.

Normal Form of Payment

Unless otherwise elected, the benefit payable a participant who has been married at least one year is an actuarially equivalent 50% joint and survivor benefit. For unmarried participants, the Normal Form is a single life annuity with 10 years certain.

Optional Forms

Benefits may be elected from:

- Drivers - 50%, 75% and 100% joint and survivor
- All other groups – 50% and 75% joint and survivor
- Single life annuity with 10 years certain
- Lump sums if under the Section 417(e) limit

**Optional Form
Conversion Factors**

Optional forms of benefit are determined as follows:

Lump Sums –

- Interest rate – IRC Section 417(e) Applicable Interest Rates in effect for the October prior to the calendar year in which the distribution occurs
- Mortality – IRC Section 417 (e)(3) Applicable Mortality Table for the Plan Year in which the distribution occurs

Annuities –

- Interest rate –
 - Drivers - 7%
 - All other groups - 7.5%
- Mortality –
 - Drivers - UP-1984, with the participant's age and the beneficiary's age set back 4 years
 - All other groups - UP-1984, with no participant age setback and the beneficiary's age set back 3 years

**Changes in Plan
Provisions since the
prior valuation**

The Plan was amended to terminate effective February 18, 2020.

Attachment to 2020 Form 5500
Form 5500 Administrative Penalties – Reasonable Cause for Late or Missing IQPA Report
Schedule H, Part III

Plan Name: The Employees Retirement Plan of the Beacon Journal Publishing Company
Plan Number: 002
Plan Sponsor's Name: Beacon Journal Publishing Company
EIN: 34-1095666
Year-Ended: 12/31/2020

Explanation:	Due to unexpected delays in compiling the necessary information, audited financial statements are not yet available. The Form 5500 is being filed without the required statements to ensure timely filing. Upon completion of the audit, the Form 5500 will be immediately amended to forward all the required information.
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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
Placeholder

Plan Name: The Employees Retirement Plan of the Beacon Journal Publishing Company

Plan Number: 002

Plan Sponsor's Name: Beacon Journal Publishing Company

EIN: 34-1095666

Year-Ended: 12/31/2020

Explanation: The audit is still ongoing.

SCHEDULE SB ATTACHMENT
Line 32 - Schedule of Amortization Bases

Plan Name: The Employees' Retirement Plan of the Beacon Journal Publishing Company

EIN/PN: 34-1095666/002

Valuation Date: January 1, 2020

<u>Original Valuation</u>	<u>Remaining Years</u>	<u>Amortization Type</u>	<u>Outstanding Balance</u>	<u>Current Year Amortization</u>
1/1/2020	15.00	7 Year	1,002,501	94,121
1/1/2019	14.00 (Relief 15)	Relief 15	20,001,722	1,965,082