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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div><br><br><div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div> |
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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> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>A</b>                                                                                                 | This return/report is for: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input type="checkbox"/> a multiemployer plan         </div> <div> <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)         </div> </div> <div style="margin-top: 5px;"> <input checked="" type="checkbox"/> a single-employer plan         <div style="margin-left: 100px;"> <input type="checkbox"/> a DFE (specify) ____         </div> </div> |
| <b>B</b>                                                                                                 | This return/report is: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input type="checkbox"/> the first return/report<br/> <input type="checkbox"/> an amended return/report         </div> <div> <input type="checkbox"/> the final return/report<br/> <input type="checkbox"/> a short plan year return/report (less than 12 months)         </div> </div>                                                                                                                                                                                              |
| <b>C</b>                                                                                                 | If the plan is a collectively-bargained plan, check here. . . . . ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>D</b>                                                                                                 | Check box if filing under: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input checked="" type="checkbox"/> Form 5558<br/> <input type="checkbox"/> special extension (enter description)         </div> <div> <input type="checkbox"/> automatic extension         </div> <div> <input type="checkbox"/> the DFVC program         </div> </div>                                                                                                                                                                                                         |

|           |                                                                                                                                                                                                                                                                                                                                                                                            |           |                                                           |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------|
| Part II   | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                                                     |           |                                                           |
| <b>1a</b> | Name of plan<br><u>LORAIN COUNTY PRINTING &amp; PUBLISHING EMPLOYEES RETIREMENT PLAN</u>                                                                                                                                                                                                                                                                                                   | <b>1b</b> | Three-digit plan number (PN) ▶ <u>001</u>                 |
|           |                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c</b> | Effective date of plan<br><u>09/01/1953</u>               |
| <b>2a</b> | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>LORAIN COUNTY PRINTING &amp; PUBLISHING COMPANY</u><br><br><u>225 EAST AVENUE, P.O. BOX 4010</u><br><u>ELYRIA, OH 44035-2010</u> | <b>2b</b> | Employer Identification Number (EIN)<br><u>34-0365210</u> |
|           |                                                                                                                                                                                                                                                                                                                                                                                            | <b>2c</b> | Plan Sponsor's telephone number<br><u>440-329-7000</u>    |
|           |                                                                                                                                                                                                                                                                                                                                                                                            | <b>2d</b> | Business code (see instructions)<br><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<br>HERE | Filed with authorized/valid electronic signature. | <u>10/15/2021</u> | <u>ANN KLUNZINGER</u>                                        |
|              | Signature of plan administrator                   | Date              | Enter name of individual signing as plan administrator       |
| SIGN<br>HERE |                                                   |                   |                                                              |
|              | Signature of employer/plan sponsor                | Date              | Enter name of individual signing as employer or plan sponsor |
| SIGN<br>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

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                              |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 259 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                                |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 49  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 43  |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 126 |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                                    |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 59  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                           |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 228 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 25  |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 253 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                       |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                            |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                   |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 1I                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                              |     |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <u>0</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |     |

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

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**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.

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

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**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 \_\_\_\_\_

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|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>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<br>LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN                                                    | B Three-digit plan number (PN) ▶ 001                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>LORAIN COUNTY PRINTING & PUBLISHING COMPANY                   | D Employer Identification Number (EIN)<br>34-0365210                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                       |                            |                           |                          |
|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                     |                            |                           |                          |
| 1      | Enter the valuation date: Month 01 Day 01 Year 2020                                                                                                                                                   |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                               |                            |                           |                          |
| a      | Market value .....                                                                                                                                                                                    | 2a                         | 12876813                  |                          |
| b      | Actuarial value .....                                                                                                                                                                                 | 2b                         | 12157322                  |                          |
| 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.....                                                                                                                                     | 148                        | 7486798                   | 7486798                  |
| b      | For terminated vested participants.....                                                                                                                                                               | 62                         | 1162987                   | 1162987                  |
| c      | For active participants .....                                                                                                                                                                         | 49                         | 1220368                   | 1220368                  |
| d      | Total.....                                                                                                                                                                                            | 259                        | 9870153                   | 9870153                  |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                            |                           |                          |
| 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                          | 8.00 %                    |                          |
| 6      | Target normal cost.....                                                                                                                                                                               | 6                          | 186590                    |                          |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| 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<br>SUITE 300<br>DUBLIN, OH 43016                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Telephone number (including area code) |
| Address of the firm                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                        |

| <b>Part II Beginning of Year Carryover and Prefunding Balances</b>                                                                                                   |                       |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 294304                 |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 294304                 |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>22.61</u> % .....                                                                                | 0                     | 66542                  |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 206894                 |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>8.00</u> % ..... |                       | 16552                  |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       |                        |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 223446                 |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 223446                 |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 584292                 |

| <b>Part III Funding Percentages</b>                                                                                                                                        |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 117.25 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 123.18 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 112.11 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

| <b>Part IV Contributions and Liquidity Shortfalls</b>                                    |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b>                    |
|                                                                                          |                                   |                                 |                          |                                   | 0                               |

|                                                                                                                                      |                                                                     |         |
|--------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....                                 | <b>19a</b>                                                          | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                   | <b>19b</b>                                                          | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | <b>19c</b>                                                          | 0       |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |         |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input type="checkbox"/> Yes <input type="checkbox"/> No            |         |
| <b>c</b> 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 |
|                                                                                                                                      |                                                                     |         |
|                                                                                                                                      |                                                                     |         |
|                                                                                                                                      |                                                                     |         |

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

0

**22** Weighted average retirement age .....**22**

66

**23** Mortality table(s) (see instructions) .....☒

Prescribed - combined

☐

Prescribed - separate

☐

Substitute

**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years ..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) ..... **31a** 186590**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 186590**32** Amortization installments:**a** Net shortfall amortization installment ..... Outstanding Balance 0 Installment 0**b** Waiver amortization installment ..... 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..... **34** 0**35** Balances elected for use to offset funding requirement ..... Carryover balance Prefunding balance Total balance 0**36** Additional cash requirement (line 34 minus line 35) ..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 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** 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

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

|                                                                                                              |                                                             |     |
|--------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020                   |                                                             |     |
| <b>A</b> Name of plan<br>LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN                       | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                                              |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>LORAIN COUNTY PRINTING & PUBLISHING COMPANY | <b>D</b> Employer Identification Number (EIN)<br>34-0365210 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

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

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

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

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

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

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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)

HUNTINGTON NATIONAL BANK

41 S. HIGH ST.  
COLUMBUS, OH 48287

31-0966785

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 18                            | CUSTODIAL INVESTMENT MGR                                                                                 | 59510                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

CBIZ RETIREMENT PLAN SERVICES

13680 CLEVELAND AVENUE NW  
UNIONTOWN, OH 44685

31-1498244

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 11                            | ACTUARIAL                                                                                                | 16875                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

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

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

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

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

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

**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<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><u>LORAIN COUNTY PRINTING &amp; PUBLISHING EMPLOYEES RETIREMENT PLAN</u>                                                                                                                                                                        | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>001</u>                                                                                               |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>LORAIN COUNTY PRINTING &amp; PUBLISHING COMPANY</u>                                                                                                                                                  | <b>D</b> Employer Identification Number (EIN)<br><u>34-0365210</u>                                                                                                                                                                                                           |                                                                                                          |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1a</b>       | 0                     | 1197            |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>    | 0                     | 0               |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>    | 18716                 | 13378           |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>    | 169611                | 153402          |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>    | 401500                | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b> | 1387824               | 951439          |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b> | 5887209               | 6703386         |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>   | 5011953               | 5799459         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>   |                       |                 |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year   |
|--------------------|------------------------------------------------------------------|-----------------------|-------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                   |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                   |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                   |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                   |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 12876813 13622261 |
| <b>Liabilities</b> |                                                                  |                       |                   |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                   |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             |                   |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                   |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             |                   |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 0 0               |
| <b>Net Assets</b>  |                                                                  |                       |                   |
| <b>l</b>           | Net assets (subtract line 1k from line 1f).....                  | <b>1l</b>             | 12876813 13622261 |

**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 |
|---------------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>Income</b> |                                                                                                        |                 |           |
| <b>a</b>      | <b>Contributions:</b>                                                                                  |                 |           |
| (1)           | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 0         |
|               | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|               | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> |           |
| (2)           | Noncash contributions .....                                                                            | <b>2a(2)</b>    |           |
| (3)           | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 0         |
| <b>b</b>      | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)           | Interest:                                                                                              |                 |           |
|               | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> | 385       |
|               | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> | 4536      |
|               | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> | 40737     |
|               | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|               | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> |           |
|               | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> |           |
|               | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 45658     |
| (2)           | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|               | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> | 109788    |
|               | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> | 119447    |
|               | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 229235    |
| (3)           | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)           | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |           |
|               | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> |           |
|               | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 0         |
| (5)           | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|               | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> |           |
|               | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 0         |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            |           |
| c Other income .....                                                                            | 2c     |            | 1518816   |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....                | 2d     |            | 1793709   |

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

|                                                                                     |       |        |         |
|-------------------------------------------------------------------------------------|-------|--------|---------|
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 881754 |         |
| (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) |        | 881754  |
| 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) | 16875  |         |
| (2) Contract administrator fees .....                                               | 2i(2) | 0      |         |
| (3) Investment advisory and management fees .....                                   | 2i(3) | 59510  |         |
| (4) Other.....                                                                      | 2i(4) | 90122  |         |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                | 2i(5) |        | 166507  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |        | 1048261 |

**Net Income and Reconciliation**

|                                                          |       |  |        |
|----------------------------------------------------------|-------|--|--------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 745448 |
| 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: **BARNES WENDLING CPAS, INC.**

(2) EIN: **34-1463411**

**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>b</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.) .....                                                                                                   |                     |                    |        |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                          |                     | X                  |        |
| <b>c</b> 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.) .....                                                                                                                                                                                                                               |                     |                    |        |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                                          |                     | X                  |        |
| <b>d</b> 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.) .....                                                                                                                                                                                                                    |                     |                    |        |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                                          |                     | X                  |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                                           | X                   |                    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                                            |                     | X                  |        |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                                          |                     | X                  |        |
| <b>g</b> 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? .....                                                                                                                                                                                                                                         |                     |                    |        |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                                          |                     | X                  |        |
| <b>h</b> 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? .....                                                                                                                                                                                                                               |                     |                    |        |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                                          |                     | X                  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                                     | X                   |                    |        |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                                          | X                   |                    |        |
| <b>j</b> 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                   |                    |        |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                                          | X                   |                    |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                                                |                     | X                  |        |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                                          |                     | X                  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                                                 |                     | X                  |        |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                                          |                     | X                  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                          |                     | X                  |        |
| <b>n</b> 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. ....                                                                                                                                                                                                                           |                     |                    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                                          |                     |                    |        |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                                               |                     |                    |        |
| <b>5b</b> 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.)                                                                                                                                                                                                       |                     |                    |        |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                                       | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |        |
|                                                                                                                                                                                                                                                                                                                                                                                                                    |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                                    |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                                    |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                                    |                     |                    |        |
| <b>5c</b> 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.) ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4309904 _____. |                     |                    |        |

|                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------|-----|
| <div>SCHEDULE R<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>                                                                                                                               |  | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div> |     |
| For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| A Name of plan<br>LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                  |  | B Three-digit plan number (PN) ▶                                                                | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>LORAIN COUNTY PRINTING & PUBLISHING COMPANY                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                  |  | D Employer Identification Number (EIN)<br>34-0365210                                            |     |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  | 1                                                                                               | 0   |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br>EIN(s): 34-0220600                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  | 3                                                                                               | 0   |
| Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No          |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                  |  | Schedule R (Form 5500) 2020<br>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).....

|            |  |
|------------|--|
| <b>14a</b> |  |
| <b>14b</b> |  |
| <b>14c</b> |  |

- 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.....

|            |  |
|------------|--|
| <b>15a</b> |  |
| <b>15b</b> |  |

- 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.....

|            |  |
|------------|--|
| <b>16a</b> |  |
| <b>16b</b> |  |

- 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 \_\_\_\_\_

**LORAIN COUNTY PRINTING & PUBLISHING  
EMPLOYEES RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULES**

**DECEMBER 31, 2020 AND 2019  
AND YEAR ENDED DECEMBER 31, 2020**

# LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

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## INDEPENDENT AUDITORS' REPORT

To the Plan Administrator  
Lorain County Printing & Publishing  
Employees Retirement Plan  
Elyria, Ohio

### Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Lorain County Printing & Publishing Employees Retirement Plan (the Plan), which comprise the statements of net assets available for benefits and statements of accumulated plan benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits and changes in accumulated plan benefits for the year ended December 31, 2020, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

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

### 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information identified in Note C, which was certified by Huntington National Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2020 and 2019, and for the year ended December 31, 2020 that the information provided to the plan administrator by the trustee is complete and accurate.

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### **Disclaimer of Opinion**

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

### **Other Matter**

The supplemental schedules as listed in the table of contents as of and for the year ended December 31, 2020 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

*Barnes Wendling CPAs*

Cleveland, Ohio  
October 4, 2021

# LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

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## Statements of Net Assets Available for Benefits

|                                          | December 31,                |                             |
|------------------------------------------|-----------------------------|-----------------------------|
|                                          | 2020                        | 2019                        |
| <b>ASSETS</b>                            |                             |                             |
| Cash                                     | \$ 1,197                    | \$ -0-                      |
| Investments, at fair value:              |                             |                             |
| Money market fund                        | 153,402                     | 169,611                     |
| Common equity securities                 | 6,703,386                   | 5,887,209                   |
| Mutual funds                             | 5,799,459                   | 5,011,953                   |
| Corporate bonds                          | 951,439                     | 1,387,824                   |
| United States Government agencies bonds  | -0-                         | 401,500                     |
|                                          | <u>13,607,686</u>           | <u>12,858,097</u>           |
| Receivables:                             |                             |                             |
| Interest and dividends                   | <u>13,378</u>               | <u>18,716</u>               |
| <b>Net assets available for benefits</b> | <b><u>\$ 13,622,261</u></b> | <b><u>\$ 12,876,813</u></b> |

See Notes to Financial Statements

# LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

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## Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2020

|                                                          |                  |                             |
|----------------------------------------------------------|------------------|-----------------------------|
| Additions to (deductions from) net assets attributed to: |                  |                             |
| Investment income (expenses):                            |                  |                             |
| Net appreciation in fair value of investments            | \$ 1,518,816     |                             |
| Dividend income                                          | 228,752          |                             |
| Interest income                                          | 46,141           |                             |
|                                                          | <u>1,793,709</u> |                             |
| Investment expenses                                      | <u>( 59,510)</u> |                             |
|                                                          |                  | \$ 1,734,199                |
| Deductions from net assets attributed to:                |                  |                             |
| Benefits paid to participants                            | 881,754          |                             |
| Administrative and other expenses                        | <u>106,997</u>   |                             |
| Total deductions                                         |                  | <u>988,751</u>              |
| Net increase                                             |                  | 745,448                     |
| Net assets available for benefits:                       |                  |                             |
| Beginning of year                                        |                  | <u>12,876,813</u>           |
| End of year                                              |                  | <u><u>\$ 13,622,261</u></u> |

See Notes to Financial Statements

# LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

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## Statements of Accumulated Plan Benefits

|                                                                   | December 31,        |                      |
|-------------------------------------------------------------------|---------------------|----------------------|
|                                                                   | 2020                | 2019                 |
| Actuarial present value of accumulated plan benefits:             |                     |                      |
| Vested benefits:                                                  |                     |                      |
| Participants and beneficiaries currently receiving payments       | \$ 7,245,032        | \$ 7,660,767         |
| Terminated participants with deferred vested benefits             | 1,265,989           | 1,256,996            |
| Active participants with vested benefits                          | 1,233,849           | 1,324,976            |
| <b>Total actuarial present value of accumulated plan benefits</b> | <b>\$ 9,744,870</b> | <b>\$ 10,242,739</b> |

See Notes to Financial Statements

## **LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN**

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### **Statement of Changes in Accumulated Plan Benefits Year Ended December 31, 2020**

|                                                                                |    |          |  |                            |
|--------------------------------------------------------------------------------|----|----------|--|----------------------------|
| Actuarial present value of accumulated plan benefits<br>at beginning of year   |    |          |  | \$ 10,242,739              |
| Increase (decrease) during the year<br>attributable to:                        |    |          |  |                            |
| Increase for interest                                                          | \$ | 735,140  |  |                            |
| Changes in actuarial assumptions                                               | (  | 454,948) |  |                            |
| Benefits paid                                                                  | (  | 881,754) |  |                            |
| Other actuarial gains and losses                                               |    | 103,693  |  |                            |
| Net decrease                                                                   |    |          |  | <u>( 497,869)</u>          |
| <b>Actuarial present value of accumulated<br/>plan benefits at end of year</b> |    |          |  | <b><u>\$ 9,744,870</u></b> |

See Notes to Financial Statements

# **LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN**

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## **Notes to Financial Statements**

**December 31, 2020 and 2019 and Year Ended December 31, 2020**

### **NOTE A - DESCRIPTION OF PLAN**

The following brief description of the Lorain County Printing & Publishing Employees Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

#### **General**

The Plan is a defined benefit plan covering all employees of Lorain County Printing and Publishing Company (Plan Administrator, and Plan Sponsor) and its wholly owned subsidiary, Medina County Publications, Inc. (collectively, the Company) who had completed 1,000 hours of service and were age 21 or older prior to June 18, 2011. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan Administrator determines the appropriateness of the Plan's investments and monitors investment performance.

Effective June 18, 2011, the Plan was amended to freeze all benefit accruals under the Plan to existing participants and to freeze participation in the Plan to new employees. Therefore, any employee who is hired by the Company on or after June 18, 2011 will not be eligible to participate in the Plan, will not be credited with service for the purpose of earning an accrued benefit, will not be credited with earnings, and will not accrue any form of benefit under the Plan.

#### **Funding Policy**

The Company contributes an amount at least sufficient to meet the minimum annual funding requirements of ERISA. Contributions are determined pursuant to the Traditional Unit Credit Method. During the years ended December 31, 2020 and 2019, the Company made contributions of \$-0- and \$220,212, respectively, which met the minimum funding requirements of ERISA. The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

The Setting Every Community Up for Retirement Enhancement (SECURE Act) with an effective date of January 1, 2018, was signed into law on December 20, 2019. The SECURE Act contained funding relief for community newspapers. The two main provisions provided were a stated interest rate of 8% to calculate funding obligation and extending the period for amortizing shortfalls from seven to thirty years.

# **LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN**

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## **Notes to Financial Statements**

**December 31, 2020 and 2019 and Year Ended December 31, 2020**

### **NOTE A - DESCRIPTION OF PLAN (CONTINUED)**

#### **Pension Benefits**

Prior to June 18, 2011, credited service was accrued based on the number of hours of service completed by the employee each year. Employees with 1,000 to 1,800 hours or more of service were granted from 0.6 to 1.0 year of credited service. Employees with five or more years of credited service prior to June 18, 2011 are entitled to annual pension benefits beginning at normal retirement age (65). The Plan permits early retirement to participants who have attained age 55 and have completed ten years of service. Annual benefits at retirement are based on formulas using compensation during the highest consecutive five-year period within ten years immediately preceding the earliest of retirement, termination, or June 18, 2011. Employees will receive their benefits as a single life annuity; a single life annuity with 120 months certain; a 50%, 66⅔%, 75%, or 100% joint and survivor annuity payable monthly from retirement; or a lump sum if the present value of the vested benefit is less than \$5,000. Upon termination of the Plan, accrued benefits would be paid in a lump sum. If employees terminated before rendering five years of credited service prior to June 18, 2011, they forfeited the right to receive the portion of their accumulated plan benefits.

If a participant's vested retirement benefit is \$5,000 or less at the date of termination of service, the benefit shall be paid in a single lump sum payment. If consent for the distribution is not received within 180 days, the participant's account will be distributed in the form of a direct rollover to an individual retirement account as designated by the Plan Administrator.

#### **Vesting**

Participants became 100 percent vested at 5 years of credited service prior to June 18, 2011.

#### **Death Benefits**

The Plan provides for death benefits for a participant's spouse or beneficiary based upon the date of death, length of marriage, years of service, the elections made by the participant, and other plan provisions.

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **Basis of Accounting**

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

#### **Investment Valuation**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the trustee. See Note D for discussion of fair value measurements.

# **LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN**

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## **Notes to Financial Statements**

**December 31, 2020 and 2019 and Year Ended December 31, 2020**

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Investment Income Recognition**

Purchases and sales of securities are recorded on a trade date basis. Gains and losses on securities transactions are determined using the average cost method. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

#### **Payment of Benefits**

Benefit payments to participants are recorded upon distribution.

#### **Expenses**

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. The Pension Benefit Guaranty Corporation (PBGC) premiums of \$90,122 and actuary fees of \$16,875 for the year ended December 31, 2020 are included in administrative and other expenses on the accompanying statement of changes in net assets available for benefits. Investment related expenses of \$59,510 for the year ended December 31, 2020 are included in investment income (expenses).

#### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

#### **Income Taxes**

The Plan obtained its latest determination letter from the Internal Revenue Service (IRS) dated March 11, 2013, stating the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the Code). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code and; therefore, believes that the Plan qualifies and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

# **LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN**

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## **Notes to Financial Statements**

**December 31, 2020 and 2019 and Year Ended December 31, 2020**

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Subsequent Events**

The Company has evaluated subsequent events through October 4, 2021, the date which the financial statements were available to be issued.

### **NOTE C - CERTIFICATION**

Investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held, purchased, and sold at December 31, 2020 and 2019, and net appreciation in the fair value of investments, interest, and dividends for the year ended December 31, 2020 were obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Huntington National Bank, the trustee of the Plan.

### **NOTE D - FAIR VALUE MEASUREMENTS**

The three levels of the fair value hierarchy, which are based upon the inputs used to measure fair value, are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities (for example, exchange quoted prices).

Level 2 - Inputs to the valuation methodology are observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets, quoted prices in markets that are not sufficiently active to qualify as Level 1, other observable inputs, or inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs to the valuation methodology are significant to the fair value measurement and unobservable (for example, supported by little or no market activity).

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

# **LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN**

---

## **Notes to Financial Statements**

**December 31, 2020 and 2019 and Year Ended December 31, 2020**

### **NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)**

The Plan's investments accounted for at fair value as of December 31, 2020 are summarized below:

|                          | <u>Level 1</u>      | <u>Level 2</u>    | <u>Total</u>        |
|--------------------------|---------------------|-------------------|---------------------|
| Money market fund        | \$ 153,402          |                   | \$ 153,402          |
| Common equity securities | 6,703,386           |                   | 6,703,386           |
| Mutual funds             | 5,799,459           |                   | 5,799,459           |
| Corporate bonds          |                     | \$ 951,439        | 951,439             |
|                          | <u>\$12,656,247</u> | <u>\$ 951,439</u> | <u>\$13,607,686</u> |

The Plan's investments accounted for at fair value as of December 31, 2019 are summarized below:

|                                | <u>Level 1</u>      | <u>Level 2</u>      | <u>Total</u>        |
|--------------------------------|---------------------|---------------------|---------------------|
| Money market fund              | \$ 169,611          |                     | \$ 169,611          |
| Common equity securities       | 5,887,209           |                     | 5,887,209           |
| Mutual funds                   | 5,011,953           |                     | 5,011,953           |
| Corporate bonds                |                     | \$ 1,387,824        | 1,387,824           |
| U.S. Government agencies bonds |                     | 401,500             | 401,500             |
|                                | <u>\$11,068,773</u> | <u>\$ 1,789,324</u> | <u>\$12,858,097</u> |

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

Common equity securities are valued at the closing prices reported on the active markets in which the individual securities are traded.

Mutual funds and money market funds are valued at the net asset values of the shares held by the Plan at year end, as reported on the active markets in which the investments are traded.

Corporate bonds are valued at quoted prices in markets that are not active, broker dealer quotations, or other methods by which all significant inputs are observable, either directly or indirectly.

U.S. Government agencies bonds are valued at the closing price reported on the active markets on which the individual securities are traded or through broker quotes.

# **LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN**

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## **Notes to Financial Statements**

**December 31, 2020 and 2019 and Year Ended December 31, 2020**

### **NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)**

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

### **NOTE E - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered prior to June 18, 2011. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees hired before June 18, 2011 or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last ten years of credited service before June 18, 2011. The accumulated plan benefits for active employees hired before June 18, 2011 are based on their average highest consecutive five years of compensation during the last ten years before June 18, 2011. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered through June 18, 2011.

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

Significant actuarial assumptions underlying the actuarial computation of the actuarial present value of accumulated plan benefits are as follows:

|                   |                                                                                                                                                                                                        |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Discount rate     | 8.00% and 7.50% for 2020 and 2019, respectively                                                                                                                                                        |
| Normal retirement | Retirement rates are based upon age and were 2.5% for ages 55-61, 10% for age 62, 5% for age 63, 2.5% for age 64, 20% for ages 65-74, and 100% by the age of 75 for both the 2020 and 2019 valuations. |

# **LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN**

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## **Notes to Financial Statements**

**December 31, 2020 and 2019 and Year Ended December 31, 2020**

### **NOTE E - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)**

|                 |                                                                                                                                                                                                                                                                   |
|-----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mortality basis | The mortality basis for the Plan year ended December 31, 2020 was the RP-2014 separate employee and healthy annuitant generational mortality tables, adjusted to 2006, then projected forward using generational projection scale MP-2020, for males and females. |
|-----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

The mortality table for the Plan for the year ended December 31, 2019 was the same as 2020 above, except the generational projection scale utilized was the MP-2019 scale.

Other significant assumptions underlying the actuarial computation of the amounts contributed to the Plan for the year ended December 31, 2020 are as follows:

|                                   |                                                                  |
|-----------------------------------|------------------------------------------------------------------|
| Actuarial cost method             | Traditional Unit Credit Method for 2020 and 2019.                |
| Expenses                          | \$106,977 and \$186,590 assumed for 2020 and 2019, respectively. |
| Expected Rate of Return on assets | 7.50% for 2020 and 2019.                                         |

The foregoing actuarial assumptions are based on the presumption that the Plan, although frozen, 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. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2021 and 2020. Had the valuations been performed as of December 31, 2020 and 2019, there would be no material differences.

### **NOTE F - PLAN TERMINATION**

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations to provide benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

# **LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN**

---

## **Notes to Financial Statements**

**December 31, 2020 and 2019 and Year Ended December 31, 2020**

### **NOTE F - PLAN TERMINATION (CONTINUED)**

2. Other vested benefits insured by the PBGC (a U.S. government agency) up to applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. Any nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, the priority of those benefits to be paid, and may also depend on the financial condition of the Plan Sponsor, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided at all.

### **NOTE G - TRANSACTIONS WITH PARTIES-IN-INTEREST**

Parties-in-interest transactions include the payment of expenses of Huntington National Bank (a subsidiary of Huntington Bancshares Incorporated), the trustee of the Plan and CBIZ Retirement Plan Services, the actuary of the Plan. Such transactions qualify as transactions with parties-in-interest under ERISA. The Plan paid investment fees totaling \$59,510 during the year ended December 31, 2020 to Huntington National Bank. The Plan paid actuarial fees totaling \$16,875 during the year ended December 31, 2020 to CBIZ Retirement Plan Services. Such transactions are exempt from being prohibited transactions.

### **NOTE H - RISKS AND UNCERTAINTIES**

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

# **LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN**

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## **Notes to Financial Statements**

**December 31, 2020 and 2019 and Year Ended December 31, 2020**

### **NOTE H - RISKS AND UNCERTAINTIES (CONTINUED)**

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to the interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to the uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

# LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

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

December 31, 2020

EIN - 34-0365210

Plan Number - 001

| (a) | (b)                                                   | (c)                                                                                                      | (d)        | (e)           |
|-----|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------|---------------|
|     | Identity of issue, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturity value | Cost       | Current value |
|     | <b>Money Market Fund</b>                              |                                                                                                          |            |               |
|     | Federated Government Obligations Fund                 | Money market account                                                                                     | \$ 153,402 | \$ 153,402    |
|     | <b>Common Equity Securities</b>                       |                                                                                                          |            |               |
|     | Abbvie Inc.                                           | 450 shares                                                                                               | 39,730     | 48,218        |
|     | Aflac Inc.                                            | 2,800 shares                                                                                             | 96,068     | 124,516       |
|     | Alphabet Inc. Class A                                 | 145 shares                                                                                               | 59,660     | 254,133       |
|     | Alphabet Inc. Class C                                 | 50 shares                                                                                                | 20,570     | 87,594        |
|     | Amazon.com Inc.                                       | 100 shares                                                                                               | 152,145    | 325,693       |
|     | American Water Works Company Inc.                     | 1,000 shares                                                                                             | 107,237    | 153,470       |
|     | Amgen Inc.                                            | 800 shares                                                                                               | 114,800    | 183,936       |
|     | Amphenol Corp.                                        | 1,550 shares                                                                                             | 76,123     | 202,694       |
|     | Apple Inc.                                            | 3,200 shares                                                                                             | 20,505     | 424,608       |
|     | Automatic Data Processing Inc.                        | 1,000 shares                                                                                             | 87,061     | 176,200       |
|     | Becton Dickinson                                      | 238 shares                                                                                               | 57,743     | 59,552        |
|     | Bershire Hathaway Inc. Class B                        | 400 shares                                                                                               | 78,372     | 92,748        |
|     | Blackrock Inc. Class A                                | 200 shares                                                                                               | 74,900     | 144,308       |
|     | Caterpillar Inc.                                      | 400 shares                                                                                               | 43,662     | 72,808        |
|     | Chevron Corporation                                   | 900 shares                                                                                               | 68,859     | 76,005        |
|     | Coca Cola Co.                                         | 2,000 shares                                                                                             | 53,163     | 109,680       |
|     | Consolidated Edison Inc.                              | 1,000 shares                                                                                             | 94,380     | 72,270        |
|     | Crown Castle International Corp.                      | 900 shares                                                                                               | 99,683     | 143,271       |
|     | Danaher Corp.                                         | 800 shares                                                                                               | 24,715     | 177,712       |
|     | Ecolab Inc.                                           | 600 shares                                                                                               | 23,895     | 129,816       |
|     | Emerson Electric Co.                                  | 1,550 shares                                                                                             | 64,720     | 124,574       |
|     | Exxon Mobil Corporation                               | 1,000 shares                                                                                             | 58,479     | 41,220        |
|     | Home Depot Inc.                                       | 400 shares                                                                                               | 69,187     | 106,248       |
|     | Honeywell International Inc.                          | 950 shares                                                                                               | 66,942     | 202,065       |
|     | Intuit Inc.                                           | 550 shares                                                                                               | 55,910     | 208,918       |
|     | Johnson & Johnson                                     | 1,100 shares                                                                                             | 67,858     | 173,118       |
|     | Lockheed Martin Corp.                                 | 500 shares                                                                                               | 123,159    | 177,490       |
|     | McCormick & Co. Inc.                                  | 500 shares                                                                                               | 80,055     | 95,600        |
|     | McDonalds Corp.                                       | 700 shares                                                                                               | 39,141     | 150,206       |
|     | Microsoft Corp.                                       | 1,300 shares                                                                                             | 74,931     | 289,146       |
|     | Nextera Energy Inc.                                   | 1,200 shares                                                                                             | 53,297     | 92,580        |
|     | Nike Inc. - Class B                                   | 1,000 shares                                                                                             | 13,814     | 141,470       |
|     | Northrop Grumman Corp.                                | 400 shares                                                                                               | 98,008     | 121,888       |
|     | NVIDIA Corp.                                          | 250 shares                                                                                               | 81,109     | 130,550       |
|     | PNC Financial Services                                | 500 shares                                                                                               | 66,739     | 74,500        |
|     | Procter & Gamble Co.                                  | 1,150 shares                                                                                             | 52,971     | 160,011       |
|     | Prudential Financial Inc.                             | 1,300 shares                                                                                             | 118,580    | 101,491       |
|     | Raytheon Technologies Corp.                           | 1,000 shares                                                                                             | 41,098     | 71,510        |
|     | Realty Income Corp.                                   | 1,200 shares                                                                                             | 88,200     | 74,604        |
|     | Rockwell Automation Inc.                              | 300 shares                                                                                               | 61,584     | 75,243        |
|     | Texas Instruments Inc.                                | 1,400 shares                                                                                             | 99,147     | 229,782       |

# LORAIN COUNTY PRINTING & PUBLISHING CO. EMPLOYEES RETIREMENT PLAN

## Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

December 31, 2020

EIN - 34-0365210

Plan Number - 001

| (a) | (b)                                                   | (c)                                                                                                      | (d)                 | (e)                  |
|-----|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------|---------------------|----------------------|
|     | Identity of issue, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturity value | Cost                | Current value        |
|     | <b>Common Equity Securities (Continued)</b>           |                                                                                                          |                     |                      |
|     | Thermo Fisher Scientific Inc.                         | 500 shares                                                                                               | 30,616              | 232,890              |
|     | TJX Companies Inc.                                    | 1,000 shares                                                                                             | 45,830              | 68,290               |
|     | Travelers Companies Inc.                              | 600 shares                                                                                               | 40,466              | 84,222               |
|     | Union Pac Corp.                                       | 500 shares                                                                                               | 20,554              | 104,110              |
|     | Visa Inc.                                             | 1,000 shares                                                                                             | 45,969              | 218,730              |
|     | Wal-Mart Stores                                       | 650 shares                                                                                               | 80,825              | 93,698               |
|     |                                                       |                                                                                                          | <u>3,132,460</u>    | <u>6,703,386</u>     |
|     | <b>Mutual Funds</b>                                   |                                                                                                          |                     |                      |
|     | Federated Inst Hi Yld Bond Fund                       | 26,361.924 shares                                                                                        | 265,903             | 262,828              |
|     | Federated Total Return Bond-R6                        | 14,720.728 shares                                                                                        | 163,807             | 170,172              |
|     | Fidelity Total Bond ETF                               | 3,301 shares                                                                                             | 165,166             | 179,079              |
|     | Guggenheim Limited Duration CI Instl                  | 7,824.726 shares                                                                                         | 200,000             | 200,235              |
|     | Invesco Powershares Preferred Portfolio ETF           | 9,000 shares                                                                                             | 134,264             | 137,340              |
|     | Ishares Core S&P Small-Cap ETF                        | 11,000 shares                                                                                            | 526,976             | 1,010,900            |
|     | Ishares Iboxx \$ Investment Corporate Bond ETF        | 2,000 shares                                                                                             | 271,089             | 276,260              |
|     | Ishares Russell Midcap ETF                            | 19,000 shares                                                                                            | 501,843             | 1,302,449            |
|     | Ishares Russell Top 200 Growth                        | 5,000 shares                                                                                             | 145,185             | 665,200              |
|     | Lord Abbett Short Duration Income I                   | 143,788.396 shares                                                                                       | 615,702             | 605,349              |
|     | Metropolitan West UNC BD-I                            | 16,792.612 shares                                                                                        | 200,000             | 201,847              |
|     | Vanguard Inflation-Protected Secs Adm                 | 18,377.344 shares                                                                                        | 474,411             | 520,446              |
|     | Vanguard S/T Investment Grade Fund ADM                | 24,238.804 shares                                                                                        | 259,656             | 267,354              |
|     |                                                       |                                                                                                          | <u>3,924,002</u>    | <u>5,799,459</u>     |
|     | <b>Corporate Bonds</b>                                |                                                                                                          |                     |                      |
|     | 4.125% CVS Caremark                                   | \$100,000 due 5/15/2021                                                                                  | 100,713             | 100,582              |
|     | 3.000% Natl Rural Util Mtn                            | \$150,000 due 4/15/2021                                                                                  | 150,000             | 151,048              |
|     | 3.250% Toronto-Dominion Bank                          | \$100,000 due 3/11/24                                                                                    | 101,386             | 108,474              |
|     | 3.250% JP Morgan Chase & Co.                          | \$100,000 due 9/23/22                                                                                    | 101,244             | 105,063              |
|     | 2.550% Abbott Labs                                    | \$150,000 due 3/15/22                                                                                    | 150,000             | 154,122              |
|     | 3.450% Sherwin Williams Co.                           | \$100,000 due 8/01/25                                                                                    | 100,597             | 109,875              |
|     | 3.300% State Street Corp.                             | \$100,000 due 12/16/24                                                                                   | 101,447             | 110,922              |
|     | 3.450% Qualcomm Inc.                                  | \$100,000 due 5/20/25                                                                                    | 97,890              | 111,353              |
|     |                                                       |                                                                                                          | <u>903,277</u>      | <u>951,439</u>       |
|     |                                                       |                                                                                                          | <u>\$ 8,113,141</u> | <u>\$ 13,607,686</u> |

# LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

## Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2020

EIN - 34-0365210

Plan Number - 001

| (a)                                                                       | (b)                  | (c)            | (d)           | (e)          | (f)                               | (g)           | (h)                                        | (i)             |
|---------------------------------------------------------------------------|----------------------|----------------|---------------|--------------|-----------------------------------|---------------|--------------------------------------------|-----------------|
| Identity of party involved                                                | Description of asset | Purchase price | Selling price | Lease rental | Expense incurred with transaction | Cost of asset | Current value of asset on transaction date | Net gain/(loss) |
| <b>Category 3 - Series of Transactions in Excess of 5% of Plan Assets</b> |                      |                |               |              |                                   |               |                                            |                 |
| Federated Government Obligations Fund                                     | Money Market Fund    |                |               |              |                                   |               |                                            |                 |
|                                                                           | Total sales          |                | \$ 1,265,800  |              |                                   | \$ 1,265,800  | \$ 1,265,800                               | \$ -0-          |
|                                                                           | Total purchases      | \$ 1,249,591   |               |              |                                   | \$ 1,249,591  | \$ 1,249,591                               | \$ -0-          |

\* Indicates a party-in-interest to the plan.

# SCHEDULE SB ATTACHMENT

## Line 26 - Schedule of Active Participant Data

**Plan Name: Lorain County Printing & Publishing Employees Retirement Plan**

**EIN/PN: 34-0365210/001**

**Valuation Date: January 1, 2020**

| 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 & Over |       |
| Under 25  | -                         | -      | -      | -        | -        | -        | -        | -        | -        | -         | -     |
| 25 to 29  | -                         | 1      | -      | -        | -        | -        | -        | -        | -        | -         | 1     |
| 30 to 34  | -                         | -      | 1      | -        | -        | -        | -        | -        | -        | -         | 1     |
| 35 to 39  | -                         | 1      | 4      | -        | -        | -        | -        | -        | -        | -         | 5     |
| 40 to 44  | -                         | 1      | 1      | 1        | -        | -        | -        | -        | -        | -         | 3     |
| 45 to 49  | -                         | 1      | -      | 1        | 3        | -        | -        | -        | -        | -         | 5     |
| 50 to 54  | -                         | -      | -      | 1        | 2        | 1        | -        | -        | -        | -         | 4     |
| 55 to 59  | -                         | 1      | -      | 3        | 2        | -        | 2        | 4        | -        | -         | 12    |
| 60 to 64  | -                         | -      | 3      | 2        | 1        | -        | 3        | 3        | 1        | -         | 13    |
| 65 to 69  | -                         | -      | -      | 1        | -        | 1        | 1        | -        | 1        | -         | 4     |
| 70 & Over | -                         | -      | -      | 1        | -        | -        | -        | -        | -        | -         | 1     |
| Total     | -                         | 5      | 9      | 10       | 8        | 2        | 6        | 7        | 2        | -         | 49    |

SUMMARY OF ASSUMPTIONS

Funding Discount Rates  
for Minimum Funding  
Purposes

The first, second, and third segment rates for determining the liability for minimum funding purposes are as follows:

|            |            |
|------------|------------|
|            | SECURE Act |
| Segment 1: | 8.00%      |
| Segment 2: | 8.00%      |
| Segment 3: | 8.00%      |

The Setting Every Community Up for Retirement Enhancement (SECURE) Act, which was signed into law on December 20, 2019, provided alternative minimum funding standards for certain community newspaper plans. The first, second, and third segment rates in effect for any month for minimum funding purposes under these alternative standards is 8%.

Funding Discount Rates  
for Maximum Deductible  
Contribution purposes

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

|            |                |
|------------|----------------|
|            | Non-Stabilized |
| Segment 1: | 2.79%          |
| Segment 2: | 3.92%          |
| Segment 3: | 4.38%          |

The interest rates used to value the Target Liability for determining the 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 8.00%. For the prior Plan Year, the EIR was 8.00%.

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<br>a) | Seg. III<br>b) | EROA (smaller<br>of a or b) |
|-----------|------------------|----------------|-----------------------------|
| 2019      | 7.50%            | 8.00%          | 7.50%                       |
| 2018      | 7.50%            | 6.29%          | 6.29%                       |

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** \$186,590 estimated to be paid from the trust in the current Plan Year and included in the Normal Cost.

Administrative expenses are assumed to equal actual expenses in the prior year.

**Salary Scale** Not applicable.

Rationale: The Plan is frozen.

**Inflation** Not applicable.

Rationale: This assumption affects long-term assumed increases in the Social Security Taxable Wage base and the IRS Compensation Limits. Because the Plan is frozen and there are no benefits over the IRS Compensation Limits, this assumption is not applicable.

**Mortality**

Healthy Participants - IRS §430(h) Optional Combined Static Annuitant / Non-Annuitant Mortality Tables for the Current Plan Year. These tables, when used to determine the present value of an annuity, approximate the present value that would be determined using 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 - Same as Healthy Participants

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**

Participants are assumed to terminate employment for reasons other than death, disability, or retirement in accordance with annual rates varying by service. These rates are the Small Plan Service Table developed by the SOA 2003 Pension Plan Turnover Study, scaled by 60%. Sample rates are as follows:

| Years of Service | Rates  |
|------------------|--------|
| 0                | 12.96% |
| 5                | 7.38%  |
| 10               | 4.44%  |
| 15               | 2.64%  |
| 20               | 1.50%  |
| 25               | 0.84%  |
| 30               | 0.48%  |

Rationale: Based on the small plan size and an experience analysis conducted using valuation data from the 2013 - 2018 Plan Years.

**Disability Incidence**

Participants are assumed to terminate due to disability in accordance with the Wyatt 1985 Disability Study Class 1 Table, for males and females, which are annual rates varying by age. Sample rates are as follows:

| Age | Rates (M) | Rates (F) |
|-----|-----------|-----------|
| 20  | 0.03%     | 0.03%     |
| 25  | 0.04%     | 0.05%     |
| 30  | 0.05%     | 0.08%     |
| 35  | 0.07%     | 0.14%     |
| 40  | 0.12%     | 0.21%     |
| 45  | 0.20%     | 0.32%     |
| 50  | 0.36%     | 0.53%     |
| 55  | 0.72%     | 0.95%     |
| 60  | 1.26%     | 1.16%     |

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

**Retirement Rates**

Participants are assumed to terminate employment due to retirement in accordance with annual rates varying by age. Sample rates are as follows:

| Age   | Rates   |
|-------|---------|
| 55-61 | 2.50%   |
| 62    | 10.00%  |
| 63    | 5.00%   |
| 64    | 2.50%   |
| 65-74 | 20.00%  |
| 75    | 100.00% |

**Benefit Commencement Age**

Active retirements are assumed to commence benefits at these ages according to the rates shown.

Rationale: Based on an experience analysis conducted using valuation data from the 2013 - 2018 Plan Years, and anticipated future retirement policy outlined by the Plan Sponsor.

**Spousal Assumptions** 55% of males and 15% of females are assumed to be married.

Females are assumed to be 3 years younger than males.

Rationale: Based on an experience analysis conducted using valuation data from the 2013 - 2018 Plan Years.

**Benefit Commencement Age** Active retirements - Based on Retirement Rates  
Current deferred vested - Age 65, or valuation age, if later  
Future deaths - Age 65, or valuation age, if later  
Future deferred vested - Age 65, or valuation age, if later  
Future disabilities - N/A

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** Active retirements and future deferred vested are assumed to have benefits paid as optional forms of payment according to the following assumptions:

| Optional Form of Payment                  | Rate   |
|-------------------------------------------|--------|
| Single Life Annuity                       | 58.00% |
| Single Life Annuity with 10 Years Certain | 10.00% |
| 50% Joint & Survivor                      | 16.00% |
| 67% Joint & Survivor                      | 5.00%  |
| 75% Joint & Survivor                      | 7.00%  |
| 100% Joint & Survivor                     | 4.00%  |

Future deaths are assumed to have benefits paid as the Qualified Preretirement Survivor Annuity defined under the terms of the Plan, which is the survivor portion of a 50% Joint & Survivor Annuity.

Rationale: Based on an experience analysis conducted using valuation data from the 2013 - 2018 Plan Years.

**Changes in required funding assumptions since the prior valuation** None.

**Changes in non-required 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.

Special Rules for Community Newspaper Plans: The plan sponsor of a Community Newspaper Plan under which no participant has had the participant's accrued benefit increased (whether because of service or compensation) after December 31, 2017, may elect to have certain alternative standards apply to such plan, and any plan sponsored by any member of the same controlled group.

**Community Newspaper Plan**

The term "community newspaper" means a newspaper which primarily services a metropolitan statistical area, as determined by the Office of Management and Budget, with a population of not less than 100,000.

The term "community newspaper plan" means a plan maintained by an employer which, as of December 31, 2017 -

(i). Publishes and distributes daily, either electronically or in printed form, 1 or more community newspapers in a single State,

(ii) Is not a company the stock of which is publicly traded, and is not controlled, directly or indirectly, by such a company,

(iii) Is controlled, directly or indirectly -

I. By 1 or more persons primarily in the State in which the community newspaper is published,

II. For not less than 30 years by individuals who are members of the same family,

III. By a trust created or organized in the State in which the community newspaper is published, the sole trustees of which are persons described in sub clause I. or II.,

IV. By an entity which is described in section 501(c)(3) and exempt from taxation under section 501(a), which is organized and operated in the State in which the community newspaper is published, and the primary purpose of which is to benefit communities in such state, *or*

V. By a combination of persons described in I., III., or IV.

(iv) Does not control, directly or indirectly, any newspaper in any other State.

**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.

**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.

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

**Changes in methods since the prior valuation**

None.

# LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

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## Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2020

EIN - 34-0365210

Plan Number - 001

| (a)                                                                       | (b)                  | (c)            | (d)           | (e)          | (f)                               | (g)           | (h)                                        | (i)             |
|---------------------------------------------------------------------------|----------------------|----------------|---------------|--------------|-----------------------------------|---------------|--------------------------------------------|-----------------|
| Identity of party involved                                                | Description of asset | Purchase price | Selling price | Lease rental | Expense incurred with transaction | Cost of asset | Current value of asset on transaction date | Net gain/(loss) |
| <b>Category 3 - Series of Transactions in Excess of 5% of Plan Assets</b> |                      |                |               |              |                                   |               |                                            |                 |
| Federated Government Obligations Fund                                     | Money Market Fund    |                |               |              |                                   |               |                                            |                 |
|                                                                           | Total sales          |                | \$ 1,265,800  |              |                                   | \$ 1,265,800  | \$ 1,265,800                               | \$ -0-          |
|                                                                           | Total purchases      | \$ 1,249,591   |               |              |                                   | \$ 1,249,591  | \$ 1,249,591                               | \$ -0-          |

\* Indicates a party-in-interest to the plan.

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

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.

|                                                                                                                                           |                                                                                                                                                         |     |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>Lorain County Printing & Publishing Employees Retirement Plan                                                    | <b>B</b> Three-digit plan number (PN) ►                                                                                                                 | 001 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>LORAIN COUNTY PRINTING & PUBLISHING COMPANY               | <b>D</b> Employer Identification Number (EIN)<br><br>34-0365210                                                                                         |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |     |

| Part I                                                                                                                                                                                                  | Basic Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                    |                            |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|----------------------------|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------|-----------|-----------|--------------------------------------------|----|-----------|-----------|--------------------------------|----|-----------|-----------|--------------|-----|-----------|-----------|
| <b>1</b>                                                                                                                                                                                                | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                    |                            |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
| <b>2</b>                                                                                                                                                                                                | Assets:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                    |                            |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
|                                                                                                                                                                                                         | <table style="width:100%;"> <tr> <td style="width:70%;">a Market value.....</td> <td style="width:10%; text-align: center;"><b>2a</b></td> <td style="width:20%; text-align: right;">12,876,813</td> </tr> <tr> <td>b Actuarial value.....</td> <td style="text-align: center;"><b>2b</b></td> <td style="text-align: right;">12,157,322</td> </tr> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | a Market value.....                                                | <b>2a</b>                  | 12,876,813                | b Actuarial value.....                                                                                                                                                                                  | <b>2b</b>                                                           | 12,157,322 |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
| a Market value.....                                                                                                                                                                                     | <b>2a</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 12,876,813                                                         |                            |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
| b Actuarial value.....                                                                                                                                                                                  | <b>2b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 12,157,322                                                         |                            |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
| <b>3</b>                                                                                                                                                                                                | Funding target/participant count breakdown                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                    |                            |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
|                                                                                                                                                                                                         | <table style="width:100%;"> <tr> <th></th> <th style="width:15%;">(1) Number of participants</th> <th style="width:20%;">(2) Vested Funding Target</th> <th style="width:20%;">(3) Total Funding Target</th> </tr> <tr> <td>a For retired participants and beneficiaries receiving payment.....</td> <td style="text-align: center;">148</td> <td style="text-align: right;">7,486,798</td> <td style="text-align: right;">7,486,798</td> </tr> <tr> <td>b For terminated vested participants .....</td> <td style="text-align: center;">62</td> <td style="text-align: right;">1,162,987</td> <td style="text-align: right;">1,162,987</td> </tr> <tr> <td>c For active participants.....</td> <td style="text-align: center;">49</td> <td style="text-align: right;">1,220,368</td> <td style="text-align: right;">1,220,368</td> </tr> <tr> <td>d Total.....</td> <td style="text-align: center;">259</td> <td style="text-align: right;">9,870,153</td> <td style="text-align: right;">9,870,153</td> </tr> </table> |                                                                    | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target                                                                                                                                                                                | a For retired participants and beneficiaries receiving payment..... | 148        | 7,486,798 | 7,486,798 | b For terminated vested participants ..... | 62 | 1,162,987 | 1,162,987 | c For active participants..... | 49 | 1,220,368 | 1,220,368 | d Total..... | 259 | 9,870,153 | 9,870,153 |
|                                                                                                                                                                                                         | (1) Number of participants                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | (2) Vested Funding Target                                          | (3) Total Funding Target   |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
| a For retired participants and beneficiaries receiving payment.....                                                                                                                                     | 148                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 7,486,798                                                          | 7,486,798                  |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
| b For terminated vested participants .....                                                                                                                                                              | 62                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 1,162,987                                                          | 1,162,987                  |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
| c For active participants.....                                                                                                                                                                          | 49                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 1,220,368                                                          | 1,220,368                  |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
| d Total.....                                                                                                                                                                                            | 259                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 9,870,153                                                          | 9,870,153                  |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
| <b>4</b>                                                                                                                                                                                                | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                    |                            |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
|                                                                                                                                                                                                         | <table style="width:100%;"> <tr> <td style="width:70%;">a Funding target disregarding prescribed at-risk assumptions .....</td> <td style="width:10%; text-align: center;"><b>4a</b></td> <td style="width:20%;"></td> </tr> <tr> <td>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.....</td> <td style="text-align: center;"><b>4b</b></td> <td></td> </tr> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | a Funding target disregarding prescribed at-risk assumptions ..... | <b>4a</b>                  |                           | 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..... | <b>4b</b>                                                           |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
| a Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | <b>4a</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                    |                            |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
| 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..... | <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                    |                            |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
| <b>5</b>                                                                                                                                                                                                | Effective interest rate..... <b>5</b> 8.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                    |                            |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |
| <b>6</b>                                                                                                                                                                                                | Target normal cost..... <b>6</b> 186,590                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                    |                            |                           |                                                                                                                                                                                                         |                                                                     |            |           |           |                                            |    |           |           |                                |    |           |           |              |     |           |           |

**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.

|                  |                                                                                                                        |                                                                                     |
|------------------|------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <b>SIGN HERE</b> | JAMES W. BUDAI, FSA, EA, MAAA<br><br><div style="text-align: center;"> <br/>         Signature of actuary       </div> | <div style="text-align: center;">         10/15/2021<br/>         Date       </div> |
|                  | JAMES W. BUDAI, FSA, EA, MAAA<br><br>Type or print name of actuary                                                     | 2007634<br><br>Most recent enrollment number                                        |
|                  | CBIZ Retirement Plan Services<br><br>Firm name                                                                         | 614-793-2577<br><br>Telephone number (including area code)                          |
|                  | 5450 FRANTZ ROAD<br>SUITE 300<br>DUBLIN OH 43016<br><br>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 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 294,304                |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 294,304                |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>22.61</u> % .....                                                                                | 0                     | 66,542                 |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 206,894                |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>8.00</u> % ..... |                       | 16,552                 |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       |                        |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 223,446                |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 223,446                |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 584,292                |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 117.25% |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 123.18% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 112.11% |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
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|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b>                    |
|                          |                                   |                                 |                          |                                   | 0                               |

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

|                                                                                                                         |            |   |
|-------------------------------------------------------------------------------------------------------------------------|------------|---|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0 |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0 |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 0 |

**20** Quarterly contributions and liquidity shortfalls:

|                                                                                                                         |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                              | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                         |                                                                     |

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---------|---------|---------|---------|
|         |         |         |         |

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

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>8.00 % | 2nd segment:<br>8.00 % | 3rd segment:<br>8.00 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        |                        | <b>21b</b> 0                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 66                                        |
| <b>23</b> Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

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

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                   | <b>30</b> | 0 |

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

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>          | 186,590            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 186,590            |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> 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 ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               |                     |                    | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          |                    |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....                                                                       | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

|                                                                                  |                                                                                                                         |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:  |                                                                                                                         |
| <b>a</b> Schedule elected .....                                                  | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made ..... | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |

## 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** Lorain County Printing & Publishing Company

**Plan Name** Lorain County Printing & Publishing Company Employees Retirement Plan

**Plan Effective Date** September 1, 1953. The plan was last restated effective January 1, 2011 and most recently amended effective November 15, 2016.

**Plan Year** January 1 – December 31

**Status of the Plan** Frozen

**Eligibility Requirements** First day of the Plan Year after attaining age 21, and following completion of 1,000 hours of service.

The Plan was frozen to new entrants effective June 18, 2011.

**Credited Service**

| Hours of Service Worked | Years of Credited Service |
|-------------------------|---------------------------|
| More than 1,800         | 1.0                       |
| 1,600 – 1,700           | 0.9                       |
| 1,400 – 1,599           | 0.8                       |
| 1,200 – 1,399           | 0.7                       |
| 1,000 – 1,199           | 0.6                       |
| 0 – 999                 | 0.0                       |

**Vesting Service** One Year upon working 1,000 hours in a Plan Year.

**Vesting** 100% upon earning 5 Years of Vesting Service.

**Average Compensation** Final Average Monthly Compensation (FAME) is based on the highest consecutive five year average of compensation, out of the last ten years.

**Accrued Benefit** The product of the following:

1. 1.0% x FAME not in excess of Covered Compensation, plus 1.5% x FAME in excess of Covered Compensation.
2. Years of Credited service, maximum of 35 Years.

Benefit accruals were frozen effective June 18, 2011.

|                                  |                                                                                                                                                                                                                                                                                                                                                                                             |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal Retirement Date</b>    | The first day of the month coincident with or next following the later of the attainment of age 65 or the 5 <sup>th</sup> anniversary of plan participation.                                                                                                                                                                                                                                |
| <b>Normal Retirement Benefit</b> | The Accrued Benefit payable at Normal Retirement.                                                                                                                                                                                                                                                                                                                                           |
| <b>Early Retirement</b>          | <p><u>Eligibility:</u> Upon attainment of age 55 and completion of 10 Years of Service.</p> <p><u>Benefit:</u> The actuarial equivalent of the accrued benefit.</p>                                                                                                                                                                                                                         |
| <b>Deferred Vested</b>           | <p><u>Eligibility:</u> Based on Vesting Schedule</p> <p><u>Benefit:</u> The Accrued Benefit payable at Normal Retirement based on service and compensation earned as of the participant's termination date.</p>                                                                                                                                                                             |
| <b>Disability Retirement</b>     | None.                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Pre-Retirement Death</b>      | <p><u>Eligibility:</u> Upon earning 5 Years of Service.</p> <p><u>Benefit:</u> The spouse is eligible for 50% of the benefit that would have been payable if the participant had lived to early retirement eligibility and elected a 50% Qualified Joint and Survivor Annuity and immediately died. The benefit is payable upon the participant's earliest retirement eligibility date.</p> |
| <b>Normal Form of Payment</b>    | Unless otherwise elected, the benefit payable to 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.                                                                                                                                                    |
| <b>Optional Forms</b>            | <p>Benefits may be elected from:</p> <ul style="list-style-type: none"><li>• 50%, 66 2/3%, 75%, and 100% Joint and Survivor</li><li>• Single Life Annuity with 120 months certain</li><li>• Single Life Annuity</li><li>• Lump Sums is the present value is less than \$5,000.</li></ul>                                                                                                    |

**Optional Form Conversion Factors** Optional forms of payment are calculated as actuarially equivalent to the single life annuity using the following assumptions:

Annuities

- Interest rate – 4.0%
- Mortality – UP-84

Lump sums

- Interest rate – IRC Section 417(e) Applicable Interest Rates in effect for the second month prior to the Plan Year of distribution
- Mortality – IRC Section 417(e)(3) Applicable Mortality Table in effect for the Plan Year of distribution

**Changes in Plan Benefits recognized since the last valuation** The Disability Retirement provision was removed effective May 11, 2019.

# LORAIN COUNTY PRINTING & PUBLISHING EMPLOYEES RETIREMENT PLAN

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

December 31, 2020

EIN - 34-0365210

Plan Number - 001

| (a) | (b)                                                   | (c)                                                                                                      | (d)        | (e)           |
|-----|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------|---------------|
|     | Identity of issue, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturity value | Cost       | Current value |
|     | <b>Money Market Fund</b>                              |                                                                                                          |            |               |
|     | Federated Government Obligations Fund                 | Money market account                                                                                     | \$ 153,402 | \$ 153,402    |
|     | <b>Common Equity Securities</b>                       |                                                                                                          |            |               |
|     | Abbvie Inc.                                           | 450 shares                                                                                               | 39,730     | 48,218        |
|     | Aflac Inc.                                            | 2,800 shares                                                                                             | 96,068     | 124,516       |
|     | Alphabet Inc. Class A                                 | 145 shares                                                                                               | 59,660     | 254,133       |
|     | Alphabet Inc. Class C                                 | 50 shares                                                                                                | 20,570     | 87,594        |
|     | Amazon.com Inc.                                       | 100 shares                                                                                               | 152,145    | 325,693       |
|     | American Water Works Company Inc.                     | 1,000 shares                                                                                             | 107,237    | 153,470       |
|     | Amgen Inc.                                            | 800 shares                                                                                               | 114,800    | 183,936       |
|     | Amphenol Corp.                                        | 1,550 shares                                                                                             | 76,123     | 202,694       |
|     | Apple Inc.                                            | 3,200 shares                                                                                             | 20,505     | 424,608       |
|     | Automatic Data Processing Inc.                        | 1,000 shares                                                                                             | 87,061     | 176,200       |
|     | Becton Dickinson                                      | 238 shares                                                                                               | 57,743     | 59,552        |
|     | Bershire Hathaway Inc. Class B                        | 400 shares                                                                                               | 78,372     | 92,748        |
|     | Blackrock Inc. Class A                                | 200 shares                                                                                               | 74,900     | 144,308       |
|     | Caterpillar Inc.                                      | 400 shares                                                                                               | 43,662     | 72,808        |
|     | Chevron Corporation                                   | 900 shares                                                                                               | 68,859     | 76,005        |
|     | Coca Cola Co.                                         | 2,000 shares                                                                                             | 53,163     | 109,680       |
|     | Consolidated Edison Inc.                              | 1,000 shares                                                                                             | 94,380     | 72,270        |
|     | Crown Castle International Corp.                      | 900 shares                                                                                               | 99,683     | 143,271       |
|     | Danaher Corp.                                         | 800 shares                                                                                               | 24,715     | 177,712       |
|     | Ecolab Inc.                                           | 600 shares                                                                                               | 23,895     | 129,816       |
|     | Emerson Electric Co.                                  | 1,550 shares                                                                                             | 64,720     | 124,574       |
|     | Exxon Mobil Corporation                               | 1,000 shares                                                                                             | 58,479     | 41,220        |
|     | Home Depot Inc.                                       | 400 shares                                                                                               | 69,187     | 106,248       |
|     | Honeywell International Inc.                          | 950 shares                                                                                               | 66,942     | 202,065       |
|     | Intuit Inc.                                           | 550 shares                                                                                               | 55,910     | 208,918       |
|     | Johnson & Johnson                                     | 1,100 shares                                                                                             | 67,858     | 173,118       |
|     | Lockheed Martin Corp.                                 | 500 shares                                                                                               | 123,159    | 177,490       |
|     | McCormick & Co. Inc.                                  | 500 shares                                                                                               | 80,055     | 95,600        |
|     | McDonalds Corp.                                       | 700 shares                                                                                               | 39,141     | 150,206       |
|     | Microsoft Corp.                                       | 1,300 shares                                                                                             | 74,931     | 289,146       |
|     | Nextera Energy Inc.                                   | 1,200 shares                                                                                             | 53,297     | 92,580        |
|     | Nike Inc. - Class B                                   | 1,000 shares                                                                                             | 13,814     | 141,470       |
|     | Northrop Grumman Corp.                                | 400 shares                                                                                               | 98,008     | 121,888       |
|     | NVIDIA Corp.                                          | 250 shares                                                                                               | 81,109     | 130,550       |
|     | PNC Financial Services                                | 500 shares                                                                                               | 66,739     | 74,500        |
|     | Procter & Gamble Co.                                  | 1,150 shares                                                                                             | 52,971     | 160,011       |
|     | Prudential Financial Inc.                             | 1,300 shares                                                                                             | 118,580    | 101,491       |
|     | Raytheon Technologies Corp.                           | 1,000 shares                                                                                             | 41,098     | 71,510        |
|     | Realty Income Corp.                                   | 1,200 shares                                                                                             | 88,200     | 74,604        |
|     | Rockwell Automation Inc.                              | 300 shares                                                                                               | 61,584     | 75,243        |
|     | Texas Instruments Inc.                                | 1,400 shares                                                                                             | 99,147     | 229,782       |

# LORAIN COUNTY PRINTING & PUBLISHING CO. EMPLOYEES RETIREMENT PLAN

## Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

December 31, 2020

EIN - 34-0365210

Plan Number - 001

| (a) | (b)                                                   | (c)                                                                                                      | (d)                 | (e)                  |
|-----|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------|---------------------|----------------------|
|     | Identity of issue, borrower, lessor, or similar party | Description of investment, including maturity date, rate of interest, collateral, par, or maturity value | Cost                | Current value        |
|     | <b>Common Equity Securities (Continued)</b>           |                                                                                                          |                     |                      |
|     | Thermo Fisher Scientific Inc.                         | 500 shares                                                                                               | 30,616              | 232,890              |
|     | TJX Companies Inc.                                    | 1,000 shares                                                                                             | 45,830              | 68,290               |
|     | Travelers Companies Inc.                              | 600 shares                                                                                               | 40,466              | 84,222               |
|     | Union Pac Corp.                                       | 500 shares                                                                                               | 20,554              | 104,110              |
|     | Visa Inc.                                             | 1,000 shares                                                                                             | 45,969              | 218,730              |
|     | Wal-Mart Stores                                       | 650 shares                                                                                               | 80,825              | 93,698               |
|     |                                                       |                                                                                                          | <u>3,132,460</u>    | <u>6,703,386</u>     |
|     | <b>Mutual Funds</b>                                   |                                                                                                          |                     |                      |
|     | Federated Inst Hi Yld Bond Fund                       | 26,361.924 shares                                                                                        | 265,903             | 262,828              |
|     | Federated Total Return Bond-R6                        | 14,720.728 shares                                                                                        | 163,807             | 170,172              |
|     | Fidelity Total Bond ETF                               | 3,301 shares                                                                                             | 165,166             | 179,079              |
|     | Guggenheim Limited Duration CI Instl                  | 7,824.726 shares                                                                                         | 200,000             | 200,235              |
|     | Invesco Powershares Preferred Portfolio ETF           | 9,000 shares                                                                                             | 134,264             | 137,340              |
|     | Ishares Core S&P Small-Cap ETF                        | 11,000 shares                                                                                            | 526,976             | 1,010,900            |
|     | Ishares Iboxx \$ Investment Corporate Bond ETF        | 2,000 shares                                                                                             | 271,089             | 276,260              |
|     | Ishares Russell Midcap ETF                            | 19,000 shares                                                                                            | 501,843             | 1,302,449            |
|     | Ishares Russell Top 200 Growth                        | 5,000 shares                                                                                             | 145,185             | 665,200              |
|     | Lord Abbett Short Duration Income I                   | 143,788.396 shares                                                                                       | 615,702             | 605,349              |
|     | Metropolitan West UNC BD-I                            | 16,792.612 shares                                                                                        | 200,000             | 201,847              |
|     | Vanguard Inflation-Protected Secs Adm                 | 18,377.344 shares                                                                                        | 474,411             | 520,446              |
|     | Vanguard S/T Investment Grade Fund ADM                | 24,238.804 shares                                                                                        | 259,656             | 267,354              |
|     |                                                       |                                                                                                          | <u>3,924,002</u>    | <u>5,799,459</u>     |
|     | <b>Corporate Bonds</b>                                |                                                                                                          |                     |                      |
|     | 4.125% CVS Caremark                                   | \$100,000 due 5/15/2021                                                                                  | 100,713             | 100,582              |
|     | 3.000% Natl Rural Util Mtn                            | \$150,000 due 4/15/2021                                                                                  | 150,000             | 151,048              |
|     | 3.250% Toronto-Dominion Bank                          | \$100,000 due 3/11/24                                                                                    | 101,386             | 108,474              |
|     | 3.250% JP Morgan Chase & Co.                          | \$100,000 due 9/23/22                                                                                    | 101,244             | 105,063              |
|     | 2.550% Abbott Labs                                    | \$150,000 due 3/15/22                                                                                    | 150,000             | 154,122              |
|     | 3.450% Sherwin Williams Co.                           | \$100,000 due 8/01/25                                                                                    | 100,597             | 109,875              |
|     | 3.300% State Street Corp.                             | \$100,000 due 12/16/24                                                                                   | 101,447             | 110,922              |
|     | 3.450% Qualcomm Inc.                                  | \$100,000 due 5/20/25                                                                                    | 97,890              | 111,353              |
|     |                                                       |                                                                                                          | <u>903,277</u>      | <u>951,439</u>       |
|     |                                                       |                                                                                                          | <u>\$ 8,113,141</u> | <u>\$ 13,607,686</u> |