

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 100px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report </div> <div> ☐ the final return/report </div> </div>
	☒ an amended return/report <div style="margin-left: 100px;">☐ a short plan year return/report (less than 12 months)</div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>
	☐ special extension (enter description) _____

Part II	Basic Plan Information —enter all requested information									
1a	Name of plan <u>SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶</td> <td><u>006</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan</td> <td><u>01/01/2001</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶	<u>006</u>	1c	Effective date of plan	<u>01/01/2001</u>			
1b	Three-digit plan number (PN) ▶	<u>006</u>								
1c	Effective date of plan	<u>01/01/2001</u>								
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SMITHFOODS ORRVILLE INC.</u> <u>1381 DAIRY LANE, P.O. BOX 87</u> <u>ORRVILLE, OH 44667-2503</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN)</td> <td><u>34-0536210</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number</td> <td><u>330-683-8710</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions)</td> <td><u>311500</u></td> </tr> </table>	2b	Employer Identification Number (EIN)	<u>34-0536210</u>	2c	Plan Sponsor's telephone number	<u>330-683-8710</u>	2d	Business code (see instructions)	<u>311500</u>
2b	Employer Identification Number (EIN)	<u>34-0536210</u>								
2c	Plan Sponsor's telephone number	<u>330-683-8710</u>								
2d	Business code (see instructions)	<u>311500</u>								

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/27/2022	NICHOLAS HOFF
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 298
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 169 6a(2) 158 6b 45 6c 81 6d 284 6e 10 6f 294 6g 6h 9
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1B 1I

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

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

A Name of plan <u>SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SMITHFOODS ORRVILLE INC.</u>	D Employer Identification Number (EIN) <u>34-0536210</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	a Market value	2a	<u>3793219</u>
	b Actuarial value	2b	<u>3793219</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>49</u>	<u>1017505</u>
	b For terminated vested participants.....	<u>80</u>	<u>334740</u>
	c For active participants	<u>169</u>	<u>3747285</u>
	d Total.....	<u>298</u>	<u>5099530</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	<u>5.71</u> %
6	Target normal cost.....	6	<u>444019</u>

Statement by Enrolled Actuary

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

SIGN HERE	<div style="border-bottom: 1px solid black; margin-bottom: 5px;"></div> <div style="text-align: center;">Signature of actuary</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"><u>JEFFREY A. SCHAPEL, EA, MAAA, FCA</u></div> <div style="text-align: center;">Type or print name of actuary</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"><u>CBIZ RETIREMENT PLAN SERVICES</u></div> <div style="text-align: center;">Firm name</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"><u>P.O. BOX 31420</u> <u>INDEPENDENCE, OH 44131</u></div> <div style="text-align: center;">Address of the firm</div>	<div style="border-bottom: 1px solid black; margin-bottom: 5px; text-align: center;"><u>09/08/2022</u></div> <div style="text-align: center;">Date</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px; text-align: center;"><u>20-07786</u></div> <div style="text-align: center;">Most recent enrollment number</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px; text-align: center;"><u>216-525-1990</u></div> <div style="text-align: center;">Telephone number (including area code)</div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

**Schedule SB (Form 5500) 2019
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	6445
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	6445
10 Interest on line 9 using prior year's actual return of <u>-9.17</u> %	0	-591
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		46
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.88</u> %		3
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		49
d Portion of (c) to be added to prefunding balance		49
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5903

Part III Funding Percentages

14 Funding target attainment percentage	14	74.26 %
15 Adjusted funding target attainment percentage	15	74.26 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.00 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/12/2019	158106	0			
07/12/2019	158106	0			
10/11/2019	158106	0			
01/13/2020	104568	0			
Totals ▶			18(b)	578886	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	559440

20 Quarterly contributions and liquidity shortfalls:

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

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

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

4

22 Weighted average retirement age**22**

64

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** 444019**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 1312214 Installment 121324**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** 565343**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 5903 Total balance 5903**36** Additional cash requirement (line 34 minus line 35) **36** 559440**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 559440**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** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN	B Three-digit plan number (PN) ▶	006
C Plan sponsor's name as shown on line 2a of Form 5500 SMITHFOODS ORRVILLE INC.	D Employer Identification Number (EIN) 34-0536210	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

MORGAN STANLEY

36-3145972

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	29603	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	SETH PITASKY	b EIN:	31-1582098
c Position:	ENROLLED ACTUARY		
d Address:	6050 OAK TREE BLVD CLEVELAND, OH 44131	e Telephone:	216-447-9000

Explanation: NO LONGER EMPLOYED WITH CBIZ.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN	B Three-digit plan number (PN) ►	006
C Plan sponsor's name as shown on line 2a of Form 5500 SMITHFOODS ORRVILLE INC.	D Employer Identification Number (EIN) 34-0536210	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	15817	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	245791	104568
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	5236	5087
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	100705	104387
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	49705	57833
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	1043211	931392
(5) Partnership/joint venture interests	1c(5)	225794	293562
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	2111300	3495794
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	3797559 4992623
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	3797559 4992623

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
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	578886
	(B) Participants	2a(1)(B)	0
	(C) Others (including rollovers)	2a(1)(C)	0
(2)	Noncash contributions	2a(2)	0
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	578886
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0
	(B) U.S. Government securities	2b(1)(B)	3385
	(C) Corporate debt instruments	2b(1)(C)	2229
	(D) Loans (other than to participants)	2b(1)(D)	0
	(E) Participant loans	2b(1)(E)	0
	(F) Other	2b(1)(F)	271
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	5885
(2)	Dividends: (A) Preferred stock	2b(2)(A)	0
	(B) Common stock	2b(2)(B)	34160
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	84973
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	119133
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1177498
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1097255
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	80243
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0
	(B) Other	2b(5)(B)	185612
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	185612

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		368987
c Other income	2c		2443
d Total income. Add all income amounts in column (b) and enter total	2d		1341189

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	115700	
(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)		115700
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)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	29496	
(4) Other	2i(4)	929	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		30425
j Total expenses. Add all expense amounts in column (b) and enter total	2j		146125

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1195064
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4238581. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN		B Three-digit plan number (PN) ▶ 006
C Plan sponsor's name as shown on line 2a of Form 5500 SMITHFOODS ORRVILLE INC.		D Employer Identification Number (EIN) 34-0536210
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): EIN(s): 25-1435979 55-0817320		
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)? Yes No N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No		
11 a Does the ESOP hold any preferred stock? Yes No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**SMITHFOODS ORRVILLE INC.
UNION PENSION PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION**

YEARS ENDED DECEMBER 31, 2020 AND 2019



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**SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
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YEARS ENDED DECEMBER 31, 2020 AND 2019**

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INDEPENDENT AUDITORS' REPORT

Plan Trustees
SmithFoods Orrville Inc. Union Pension Plan
Orrville, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of SmithFoods Orrville Inc. Union Pension Plan, which comprises the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by First State Trust Company, the trustee, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter – Restatements

As discussed in Note 10 to the financial statements, the financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

Other Matter – Supplemental Schedules

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2020, are required by the Department of Labor's (DOL) 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 2020 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.



CliftonLarsonAllen LLP

Canton, Ohio
May 27, 2022

**SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2020 AND 2019**

	<u>2020</u>	<u>2019</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Cash	\$ 1,367	\$ 802
Money Market Funds	118,813	82,088
Exchange Traded Funds	1,025,891	912,692
Mutual Funds	2,414,559	2,500,211
Common Stock	1,984,855	931,392
Notes and Bonds	176,478	162,220
Hedge Fund	183,677	160,726
Real Estate Income Trust	140,774	132,836
Total Investments at Fair Value	<u>6,046,414</u>	<u>4,882,967</u>
EMPLOYER CONTRIBUTION RECEIVABLE	101,017	104,568
INTEREST RECEIVABLE	<u>10,582</u>	<u>5,087</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 6,158,013</u></u>	<u><u>\$ 4,992,622</u></u>

See accompanying Notes to Financial Statements.

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 710,620	\$ 634,204
Interest and Dividends	<u>95,024</u>	<u>128,098</u>
Total Investment Income	805,644	762,302
EMPLOYER CONTRIBUTIONS	<u>527,440</u>	<u>578,886</u>
Total Additions	1,333,084	1,341,188
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	132,147	115,593
ADMINISTRATIVE EXPENSES	<u>35,546</u>	<u>30,532</u>
Total Deductions	<u>167,693</u>	<u>146,125</u>
NET INCREASE	1,165,391	1,195,063
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>4,992,622</u>	<u>3,797,559</u>
End of Year	<u><u>\$ 6,158,013</u></u>	<u><u>\$ 4,992,622</u></u>

See accompanying Notes to Financial Statements.

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 DESCRIPTION OF PLAN

The following description of SmithFoods Orrville Inc. Union Pension Plan, (the Plan), formerly Smith Dairy Products Company Union Pension Plan, provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan established January 1, 2001. The Plan covers substantially all employees of SmithFoods Orrville Inc. (the Company) who are also members of Local Union No. 348, International Brotherhood of Teamsters, Chauffeurs, Warehousemen, and Helpers of America (the Union) and have met specified eligibility requirements. The Plan was amended and restated throughout the years and most recently amended effective January 1, 2018, to change the Plan name and for consideration of a new determination letter from the Internal Revenue Service (IRS).

The Plan is administered by the trustees of the Plan, as appointed by the Company. The trustees have overall responsibility for the operation and administration of the Plan. The trustees determine the appropriateness of the Plan's investment offerings and monitors investment performance.

Pension Benefits

Participants are eligible for monthly benefits upon age 65 and five years of service with the Company. Early retirement benefits are available starting at age 57. The monthly amount of retirement benefit is 1% of the full-time employed participant's contribution credits under the Plan and 0.5% of the part-time employed participant's contribution credits under the Plan. Contribution credits are \$90 per week.

Effective June 1, 2016, any individual who effectively opts out of the Plan will no longer accrue benefits at the date of the opt-out, and there will be no contribution credits following the day of opt-out.

As a pension plan subject to Internal Revenue Code (IRC) Section 412, participants receive their accrued vested benefits in the form of a lump sum payment, Life Annuity, or a Qualified Joint and Survivor Annuity depending on traditional or cash balance participant. Under the terms of the Plan, a Qualified Joint and Survivor Annuity is a joint and 50% survivor annuity.

Death and Disability Benefits

The Plan provides for death benefit payments. If death occurs prior to the retirement date, no benefit is available except for those provided under the Joint and Survivor Annuity or the Preretirement Survivor Annuity. If death occurs after retirement but prior to benefit commencement, the beneficiary will be entitled to a death benefit equal to the deceased's retirement benefit. If death occurs after benefit commencement, the beneficiary will be entitled to a death benefit dependent upon the arrangements made for the payment of the retirement benefit. Disability benefits are also available for those employees incapable of performing their usual duties. This benefit is calculated as if benefits will begin at normal retirement age. If such benefit is received prior to this date, it will be actuarially reduced.

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are 100% vested in their accrued benefits upon reaching normal retirement age, thirty-and-out pension, or upon death. As a result of any other type of termination, participants will not become vested until they reach five years of service, at which time they will become 100% vested in accrued benefits.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual Employee Retirement Income Security Act of 1974 (ERISA) minimum funding requirement. During 2020 and 2019, the Company made contributions of \$527,440 and \$578,886, respectively. The Company's contributions for 2020 and 2019 exceeded the minimum funding requirements of ERISA.

Although it has not expressed an intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to provisions set forth in ERISA.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Investment 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.

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Change in Accounting Principle (for Nonpublic Entities)

In August 2018, the Financial Accounting Standard Board (FASB) issued Accounting Standards Update (ASU) 2018-13 Fair Value Measurement (Topic 820): *Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*. The ASU removes and modifies fair value measurement disclosure requirements retrospectively for nonpublic entities. The ASU is effective for fiscal years beginning after December 15, 2019. Application did not have a material impact on the Plan's financial statements.

Subsequent Events

The Plan has evaluated subsequent events through May 27, 2022, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Benefits under the Plan are based on the participant's contribution credit. Contribution credits are the weekly amounts which the Company is to credit to a participant under the Plan. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts are excluded from Plan assets and are also excluded from accumulated plan benefits.

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

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The significant actuarial assumptions used in the valuation as of December 31, 2019 were:

- a. RP-2014 Total Mortality Tables (Disabled Retiree Mortality Tables for disabled participants) (2006 base rates) projected generationally using Scale MP-2019.
- b. Retirement Age Assumptions (Normal retirement age of 65 years; other active participants will elect early retirement from ages 63 to 65).
- c. Investment Return (7.75%).

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The following is a summary of actuarial present value of accumulated plan benefits as of December 31, 2019:

	<u>Amount</u>
Actuarial Present Value of Accumulated Plan Benefits:	
Vested Benefits:	
Participants Currently Receiving Payments	\$ 1,052,067
Other Participants	3,137,060
Total Vested Benefits	<u>4,189,127</u>
Nonvested Benefits	<u>126,378</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 4,315,505</u></u>

The changes in the actuarial present value of accumulated plan benefits are summarized as follows for the period ended December 31, 2019:

	<u>Amount</u>
Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	\$ 3,682,157
Increase (Decrease) During the Year Attributable to:	
Change in Actuarial Assumptions	(24,425)
Increase Due to Actuarial Gains and Losses	492,483
Change in Discount Period	280,883
Benefits Paid	<u>(115,593)</u>
Actuarial Present Value of Accumulated Plan Benefits - End of Year	<u><u>\$ 4,315,505</u></u>

The computations of the actuarial present value of accumulated plan benefits were made as of January 1. Had the valuations been performed as of December 31, 2019, there would be no material differences.

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

First State Trust Company, the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of December 31, 2020 and 2019, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedules of assets (held at end of year) and reportable transactions as of and for the year ended December 31, 2020.

NOTE 5 FAIR VALUE OF INVESTMENTS

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

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

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

Money Market Fund: Valued at cash value; these are bank deposits.

Exchange Traded Funds: Investments in exchange traded funds are valued at the daily closing price as reported by the fund. Exchange traded funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV). The exchange traded funds held by the Plan are deemed to be actively traded.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Stock: Valued at the closing price reported on the New York Stock Exchange.

Hedge Fund: Valued based on the NAV per share, without further adjustment. NAV is based upon the fair value of the underlying investments.

Notes and Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar notes or bonds, the note or bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote is available.

Real Estate Income Trust: The real estate income trust is valued monthly based on the net asset value per unit, which is based on the fair value of the underlying investments, plus the addition of any other assets (such as cash on hand) and the deduction of liabilities. The underlying investments largely comprise real estate properties valued using a combination of a discounted cash flow analysis and valuations by a third-party appraisers. The asset is a Level 3 investment due to the limited trading market for the security and its underlying holdings.

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

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

2020				
	Level 1	Level 2	Level 3	Total
Cash	\$ 1,367	\$ -	\$ -	\$ 1,367
Exchanged Traded Funds	1,025,891	-	-	1,025,891
Money Market Funds	118,813	-	-	118,813
Mutual Funds	2,414,559	-	-	2,414,559
Common Stock	1,984,855	-	-	1,984,855
Notes and Bonds	-	176,478	-	176,478
Real Estate Income Trust	-	-	140,774	140,774
Total Investments in the Fair Value Hierarchy	<u>\$ 5,545,485</u>	<u>\$ 176,478</u>	<u>\$ 140,774</u>	5,862,737
Investments Measured at Net Asset Value				<u>183,677</u>
Total Investments at Fair Value				<u>\$ 6,046,414</u>

2019				
	Level 1	Level 2	Level 3	Total
Cash	\$ 802	\$ -	\$ -	\$ 802
Exchanged Traded Funds	912,692	-	-	912,692
Money Market Funds	82,088	-	-	82,088
Mutual Funds	2,500,211	-	-	2,500,211
Common Stock	931,392	-	-	931,392
Notes and Bonds	-	162,220	-	162,220
Real Estate Income Trust	-	-	132,836	132,836
Total Investments in the Fair Value Hierarchy	<u>\$ 4,427,185</u>	<u>\$ 162,220</u>	<u>\$ 132,836</u>	4,722,241
Investments Measured at Net Asset Value				<u>160,726</u>
Total Investments at Fair Value				<u>\$ 4,882,967</u>

The following table summarizes investments for which fair value is measured using the net asset per share practical expedient as of December 31:

Investment Type	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2020	2019			
Hedge Fund	\$ 183,677	\$ 160,726	\$ -	Quarterly	45-90 days

Gains and losses (realized and unrealized) included in the changes in net assets for the period above are reported in net appreciation in fair value of investments in the statements of changes in net assets available for benefits.

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs as of December 31:

Investment Type	Fair Value		Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
	2020	2019				
Real Estate			Net Asset Value	Third-Party Appraisals	Various Dependent upon Market Data	n/a
Income Trust	\$ 140,774	\$ 132,836				
				Discounted Cash Flow	Discount Rate Range of Values 6.7% to 9.3%	6.7% to 9.3%
				by Property Type	Exit Cap Rate Range of Values 5.2% to 9.6%	5.2% to 9.6%

These assumptions are determined by the fund Advisor and reviewed by an independent valuation advisor. A change in the assumptions would impact the calculation of the value of the property investments.

NOTE 6 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, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits 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.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 6 PLAN TERMINATION (CONTINUED)

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 survivor's 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.

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 and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTE 7 PLAN TAX STATUS

The IRS has determined and informed the Company by a letter dated October 19, 2020, that the Plan and related trust are designed in accordance with the applicable requirements of the IRC.

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

NOTE 8 RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the 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.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to 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.

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Morgan Stanley. Morgan Stanley is a bank depository as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. Fees paid to First State Trust Company for administering the Plan are paid by the Company. These transactions are party-in-interest transactions under ERISA.

NOTE 10 RESTATEMENTS

The actuary discovered benefit accruals since 2019 were not included in the determination of the actuarial present value of accumulated plan benefits due to a system error. Additionally, management elected funding relief under The American Rescue Plan Act of 2021 (ARPA-21) which adjusted the minimum cash funding requirements. The previously issued financial have been restated as described in detail below.

The following represents the adjustments made to the summary of actuarial present value of accumulated plan benefits as of December 31, 2019:

	<u>Previous Amount</u>	<u>Adjustment</u>	<u>Restated Amount</u>
Actuarial Present Value of Accumulated Plan Benefits:			
Vested Benefits:			
Participants Currently Receiving Payments	\$ 1,164,987	\$ (112,920)	\$ 1,052,067
Other Participants	<u>2,382,772</u>	<u>754,288</u>	<u>3,137,060</u>
Total Vested Benefits	3,547,759	641,368	4,189,127
Nonvested Benefits	<u>101,256</u>	<u>25,122</u>	<u>126,378</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 3,649,015</u>	<u>\$ 666,490</u>	<u>\$ 4,315,505</u>

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 10 RESTATEMENTS (CONTINUED)

The following represents the adjustments made to the schedule of changes in the actuarial present value of accumulated plan benefits for the period ended December 31, 2019:

	Previous Amount	Adjustment	Restated Amount
Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	\$ 3,482,054	\$ 200,103	\$ 3,682,157
Increase (Decrease) During the Year Attributable to:			
Change in Actuarial Assumptions	4,208	(28,633)	(24,425)
Increase Due to Actuarial Gains and Losses	12,971	479,512	492,483
Change in Discount Period	265,375	15,508	280,883
Benefits Paid	(115,593)	-	(115,593)
Actuarial Present Value of Accumulated Plan Benefits - End of Year	<u>\$ 3,649,015</u>	<u>\$ 666,490</u>	<u>\$ 4,315,505</u>

The following represents the adjustments to the statements of net assets available for benefits as of December 31, 2019:

	Previous Amount	Adjustment	Restated Amount
<u>Employer Contribution Receivable</u> December 31, 2019	<u>530,991</u>	<u>(426,423)</u>	<u>104,568</u>

The following represents the adjustments to the statements of changes in net assets available for benefits for years ended December 31, 2020 and 2019:

	Previous Amount	Adjustment	Restated Amount
<u>Employer Contributions for Years Ended</u>			
December 31, 2020	\$ 101,017	\$ 426,423	\$ 527,440
December 31, 2019	1,005,309	(426,423)	578,886

As a result of the above adjustments to contributions, the Net Increase in the statements of changes in net assets available for benefits increased \$426,423 and decreased \$426,423 for the years ended December 31, 2020 and 2019, respectively. Net Assets Available for Benefits as presented on the statement of net assets available for benefits and the statement of changes in net assets available for benefits for the year ended December 31, 2019, decreased \$426,423.

SCHEDULE SB ATTACHMENT

Line 26 - Schedule of Active Participant Data

Plan Name: Smith Dairy Products Company Union Pension Plan

EIN/PN: 34-0536210/006

Valuation Date: January 1, 2019

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	-	3	2	-	-	-	-	-	-	-	5
25 to 29	-	10	3	1	-	-	-	-	-	-	14
30 to 34	-	2	1	6	1	-	-	-	-	-	10
35 to 39	-	1	1	-	9	-	-	-	-	-	11
40 to 44	-	3	-	2	1	4	-	-	-	-	10
45 to 49	-	-	-	5	2	6	6	1	-	-	20
50 to 54	-	4	2	2	4	7	5	6	-	-	30
55 to 59	-	1	1	5	6	2	10	7	3	3	38
60 to 64	-	1	1	3	3	4	6	3	-	7	28
65 to 69	-	-	-	-	-	-	-	-	-	2	2
70 & Over	-	-	-	-	-	-	-	-	-	1	1
Total	-	25	11	24	26	23	27	17	3	13	169

SUMMARY OF ASSUMPTIONS

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

	Non-Stabilized	Limited to 25- Year Corridor
Segment 1:	2.28%	3.74%
Segment 2:	3.81%	5.35%
Segment 3:	4.46%	6.11%

The "Limited to 25 Year Corridor" rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, as set forth in the Highway and Transportation Funding Act of 2014 ('HATFA-14') for use in Minimum Required Contribution calculations. The IRS Maximum Deductible Limit Calculations use the rates from the "Non-Stabilized" column above.

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

Effective Interest Rate The Effective Interest Rate (EIR) for the current Plan Year is 5.71%. For the prior Plan Year, the EIR was 5.88%.

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 Not applicable for funding calculation purposes. A smoothing method is not used to calculate the Actuarial Value of Assets; therefore, the Expected Return on Assets is not used.

Funding Administrative Expenses Expenses were assumed to be met directly by the Plan Sponsor.

Salary Scale None.

Inflation None.

Funding Mortality §430(h) Static Mortality Tables for the Current Plan Year

Disability Mortality is assumed to be the same as that used for Healthy Retirees.

Withdrawal Rates

The T-5 LESS GA51M Table for males, and the T-6 LESS GA51M Table for females. Below is a table of representative rates.

Age	Rates (M)	Rates (F)
20	7.94%	7.94%
25	7.72%	7.72%
30	7.22%	7.40%
35	6.28%	6.86%
40	5.15%	6.11%
45	3.98%	5.16%
50	2.56%	3.62%
55	0.94%	1.37%
60	0.09%	0.13%

Benefit Commencement Age

Future deferred vested participants are assumed to commence at the Plan's Normal Retirement Age, or valuation age, if later.

Disability Incidence

The QAI(M) SOA 77REP Table for males, and the QAI(F) SOA 77REP Table for females. Below is a table of representative rates.

Age	Rates (M)	Rates (F)
20	0.085%	0.103%
25	0.085%	0.103%
30	0.085%	0.103%
35	0.085%	0.103%
40	0.176%	0.297%
45	0.338%	0.411%
50	0.639%	0.590%
55	0.639%	0.897%
60	1.160%	1.018%

Benefit Commencement Age

Future disabled participants are assumed to commence immediately upon eligibility.

Retirement Rates

Rates are based on age. Below is a table of representative rates.

Age	Rates
63	50%
64	25%
65	100%

Benefit Commencement Age

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

Spousal Assumptions

None.

Form of Payment

All benefits are assumed to be paid in the Normal Form defined under the terms of the Plan.

**Changes in non-required
Funding assumptions
since the prior valuation**

None.

SUMMARY OF METHODS

Minimum Funding Cost Method

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

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

Maximum Deductible Contribution Method

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

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

Asset Method

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

Funding Actuarial Value of Assets

For funding purposes, the Actuarial Value of Assets is equal to the Market Value of Assets.

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

Changes in methods since the prior valuation None.

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2020

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Leased Rental	Expense Incurred With Transaction	Cost	Current Value	Net Gain (Loss)
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u>								
Vanguard	Value ETF	\$ 47,181	\$ -	\$ -	\$ -	\$ 47,181	\$ 47,181	\$ -
Vanguard	Value ETF	-	262,356	-	-	284,781	262,356	(22,425)
Morgan Stanley	Institutional Liquidity Money Market	165,464	-	-	-	165,464	165,464	-
Morgan Stanley	Institutional Liquidity Money Market	-	493,000	-	-	492,860	493,000	140
<u>Category (iv) - A Series of Transactions in Excess of 5% of Plan Assets with the Same Broker</u>								
Dean Witter Reynolds, Inc.	Vanguard Value ETF	47,181	262,356	-	-	331,962	309,537	(22,425)
Dean Ritter Reynolds, Inc.	Morgan Stanley Institutional Liquidity Money Market	165,464	493,000	-	-	658,324	658,464	140

There were no category (i) or (ii) reportable transactions for the year ended December 31, 2020.

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

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

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

A Name of plan SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN	B Three-digit plan number (PN) ▶ 006
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SmithFoods Orrville Inc.	D Employer Identification Number (EIN) 34-0536210
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>	
2 Assets:	
a Market value.....	2a 3,793,219
b Actuarial value	2b 3,793,219
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 49 (2) Vested Funding Target 1,017,505 (3) Total Funding Target 1,017,505
b For terminated vested participants	80 334,740 334,740
c For active participants	169 3,610,946 3,747,285
d Total	298 4,963,191 5,099,530
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.71%
6 Target normal cost	6 444,019

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	Jeffrey A. Schapel <i>JAS</i>	09/08/2022
	Signature of actuary	Date
JEFFREY A. SCHAPEL, EA, MAAA, FCA		2007786
	Type or print name of actuary	Most recent enrollment number
CBIZ RETIREMENT PLAN SERVICES		216-525-1990
	Firm name	Telephone number (including area code)
P.O. Box 31420		
Independence OH 44131		
	Address of the firm	

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	6,445
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8).....	0	6,445
10 Interest on line 9 using prior year's actual return of <u>-9.17%</u>	0	-591
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		46
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.88%</u>		3
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		49
d Portion of (c) to be added to prefunding balance.....		49
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	5,903

Part III Funding Percentages

14 Funding target attainment percentage	14	74.26%
15 Adjusted funding target attainment percentage.....	15	74.26%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.00%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/12/2019	158,106	0			
07/12/2019	158,106	0			
10/11/2019	158,106	0			
01/13/2020	104,568	0			
Totals ►			18(b)	578,886	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	559,440

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code) **21b** 4**22** Weighted average retirement age **22** 64**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** 444,019**b** Excess assets, if applicable, but not greater than line 31a **31b** 0

Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		1,312,214	121,324
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** 565,343

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	5,903	5,903

36 Additional cash requirement (line 34 minus line 35)..... **36** 559,440**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 559,440

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	0

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

SCHEDULE SB ATTACHMENT
Line 22 - Description of Weighted Average Retirement Age

Plan Name: Smith Dairy Products Company Union Pension Plan
EIN/PN: 34-0536210/006
Valuation Date: January 1, 2019

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

Age x (a)	Probability of retiring at age x (b)	Probability of active participant attaining age x (c)	Probability of active participant attaining age x and retiring at age x (b) x (c)	Weighted retirement age (a) x (b) x (c)
63	50.00%	100.00%	50.00%	31.50
64	25.00%	50.00%	12.50%	8.00
65	100.00%	37.50%	<u>37.50%</u>	<u>24.38</u>
Total			100.00%	63.88
Weighted Average Retirement Age:				64

SCHEDULE SB ATTACHMENT

Line 19 - Discounted Employer Contributions

Plan Name: Smith Dairy Products Company Union Pension Plan

EIN/PN: 34-0536210/006

Valuation Date: January 1, 2019

Total Contributed: \$578,886

Total Discounted to Valuation Date: \$559,440

								Present
		Plan Year	Effective	Amount	Penalty	Additional	Value on	
Date	Amount	Beginning	Interest Rate	Discounted	Interest Rate	Discounted	Valuation Date	
4/12/2019	158,106	1/1/2019	5.71%	2,411	N/A	N/A	155,695	
7/12/2019	158,106	1/1/2019	5.71%	4,551	N/A	N/A	153,555	
10/11/2019	158,106	1/1/2019	5.71%	6,663	N/A	N/A	151,443	
1/13/2020	104,568	1/1/2019	5.71%	5,821	N/A	N/A	98,747	

SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Effective Date	January 1, 2001. The plan was last restated July 27, 2020 effective January 1, 2018.
Eligibility Requirements	Upon attainment of age 21, and following completion of 5 months of service.
Vesting	100% vesting upon earning 5 Years of Vesting Service.
Accrued Benefit Formula	<p>Prior to September 1, 2007:</p> <p><u>2% of Contribution Credits:</u> June 1, 2000 through May 31, 2001: \$2.00 per week June 1, 2001 through May 31, 2002: \$6.00 per week June 1, 2002 through May 31, 2003: \$6.00 per week June 1, 2003 through May 31, 2008: \$18.00 per week</p> <p>Service credit begins June 1, 2000 and ended effective September 1, 2007.</p> <p>Effective August 1, 2013:</p> <p><u>1% of Contribution Credits (0.5% for part-time):</u> Beginning August 1, 2013: \$90.00 per week</p> <p>Service credit begins August 1, 2013.</p>
Average Compensation	Average Compensation for all Years of Credited Service.
Credited Service	Credit is given for any week in which one hour of service is worked.
Vesting Service	One Year upon working 1,000 hours in a Plan Year.
Normal Retirement Age	Upon attainment of 65 and 5 Years of Service
Early Retirement	<p><u>Eligibility:</u> Upon attainment of age 57.</p> <p><u>Benefit:</u> Participants with 20 years of service who retire after age 62 receive an unreduced pension. For all other participants (including participants with 20 years retiring before age 62), the accrued benefit is reduced 6% per year for each of the first 15 years prior to age 65.</p> <p>Prior to January 1, 2004, a Thirty-And-Out Pension was available.</p>

Disability Retirement	<p><u>Eligibility:</u> Upon becoming disabled prior to age 62 and after earning 10 or more Years of Service.</p> <p><u>Benefit:</u> \$250 per month starting 6 months after the Participant's Disability determination and ending on their Normal Retirement Date. In lieu of the monthly benefit, the Participant may elect a one-time payment of \$3,000. Upon attainment of Normal Retirement Age, the Participant will be eligible for the Normal Retirement Benefit they accrued prior to Disability determination.</p>
Pre-Retirement Death	<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 live to Early Retirement Eligibility and elected a 50% Qualified Joint and Survivor Annuity. The benefit is payable upon the Participant's Early Retirement Eligibility date.</p>
Normal Form of Payment	Unless otherwise elected, the benefit payable a participant who has been married at least one year is an actuarially equivalent 50% Joint and Survivor benefit. For unmarried participants, the Normal Form is a single life annuity
Optional Forms	Married participants may elect a 75% Joint and Survivor.
Changes in Plan Benefits recognized since the last valuation	None.

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2020

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		<u>Cash:</u>	\$ 1,367	\$ 1,367
		<u>Money Market Funds:</u>		
*	Morgan Stanley Bank	Money Market Fund	75,324	75,324
*	Morgan Stanley Bank	Active Institutional Money Trust	43,489	43,489
		Total Money Market Funds	118,813	118,813
		<u>U.S. Treasury Obligations:</u>		
	United States Treasury	Maturity 02/15/46; 2.5%	7,905	9,557
	United States Treasury	Maturity 05/15/45; 3%	10,648	12,975
	United States Treasury	Maturity 11/30/25; 0.375%	6,993	7,010
	United States Treasury	Maturity 02/15/26; 1.625%	8,545	8,509
	United States Treasury	Maturity 2/15/49; 3%	11,868	14,510
	United States Treasury	Maturity 2/15/50; 0.25%	3,219	3,619
	United States Treasury	Maturity 4/30/25; 0.375%	13,015	13,046
		Total U.S. Treasury Obligations	62,193	69,226
		<u>U.S. Government Agencies:</u>		
	FNMA	Maturity 11/15/30; 6.625%	2,634	3,028
	FHLMC Gold Comb	Maturity 12/01/46; 3%	4,303	4,805
	FHLMC Super	Maturity 11/01/50; 2%	11,369	11,395
	FHLMC Super	Maturity 09/01/49; 3%	1,049	1,084
	FHLMC Super	Maturity 12/01/48; 4.5%	5,943	6,100
	FNMA Umbs	Maturity 12/01/40; 2%	10,344	10,355
	FNMA Umbs	Maturity 02/01/50; 4.5%	5,565	5,525
		Total U.S. Government Agencies	41,207	42,292
		<u>Corporate and Foreign Bonds:</u>		
	Bank of America Corp	Maturity 10/22/30; 2.884%	4,206	4,392
	Citigroup Inc	Maturity 07/24/28; 3.668%	4,722	5,669
	Comcast Corp New	Maturity 10/15/28; 4.15%	4,251	4,815
	Cvs Health Corp	Maturity 3/25/28; 4.3%	5,779	5,950
	Enterprise Prods Oper Llc	Maturity 02/01/49; 4.8%	2,883	3,787
	Gen Elec Cap Crp	Maturity 01/14/38; 5.875%	3,162	4,066
	Goldman Sachs Group	Maturity 3/15/30; 3.8%	4,593	4,707
	JP Morgan Chase & Co	Maturity 07/23/29; 4.203%	6,061	7,174
	Microsoft Corp	Maturity 02/06/47; 4.25%	6,202	8,488
	Verizon	Maturity 3/16/27; 4.125%	4,707	4,715
	Wells Fargo & Co	Maturity 05/22/28; 3.584%	4,776	5,668
	Shell International Fin Bv	Maturity 05/10/26; 2.875%	4,726	5,529
		Total Corporate and Foreign Bonds	56,068	64,960
		<u>Common Equity Securities:</u>		
	Aci Worldwide In	157 shares	5,064	6,034
	Adobe Systems inc	32 shares	10,811	16,004
	Albany Intl Corp New CI A	179 shares	10,244	13,142
	Alphabet Inc CI A	25 shares	33,408	43,816

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2020

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		<u>Common Equity Securities (Continued):</u>		
	Alphabet Inc Cl C	8 shares	\$ 9,223	\$ 14,015
	Altra Holdings I	125 shares	4,209	6,929
	Amazon Com Inc	15 shares	36,608	48,854
	Amphenol Corp New	37 shares	3,519	4,839
	Analog Devices Inc	254 shares	27,176	37,523
	Anika Therapeutics Inc	162 shares	6,607	7,332
	Apple Computer Inc	289 shares	23,949	38,347
	Arcosa Inc	66 shares	2,568	3,625
	Armada Hoffer Properties LLC	414 shares	6,298	4,645
	Armstrong World Industries Inc	371 shares	29,801	27,599
	Atmos Energy Corp	76 shares	7,729	7,253
	Avery Dennison Corp	30 shares	3,563	4,653
	Badger Meter Inc	66 shares	4,150	6,208
	Bancorpsouth Bk Tupelo Miss	230 shares	6,800	6,311
	Bank of Hawaii Corp	161 shares	11,440	12,336
	Baxter Intl Inc	296 shares	23,520	23,751
	Borg Warner Inc	128 shares	5,000	4,946
	Brightview Hldgs Inc	243 shares	3,030	3,674
	Brooks Automation Inc	361 shares	14,769	24,494
	Brunswick Corp	235 shares	13,700	17,916
	Callon Pete Co Del	42 shares	3,835	553
	Carters Inc	39 shares	3,711	3,669
	Casella Waste Sys Inc Cl A	125 shares	5,153	7,744
	CDW Corporation of Delaware	147 shares	15,077	19,373
	Charles Schwab Corp	104 shares	4,275	5,516
	Cheesecake Factory Inc	439 shares	12,871	16,269
	Colgate Palmolive Co	23 shares	1,563	1,967
	Concentrix Corp	62 shares	3,543	6,119
	Construction Partners Inc	273 shares	4,695	7,947
	Cooper Cos Inc	10 shares	2,661	3,633
	Copart Inc	21 shares	2,053	2,672
	Corelogic Inc	206 shares	12,362	15,928
	Crown Castle Intl Corp New	130 shares	20,267	20,695
	Curtiss Wright Corp	51 shares	6,089	5,934
	Docusign Inc	53 shares	11,403	11,782
	Dollar Tree Inc	188 shares	17,890	20,312
	Dynatrace Inc	255 shares	10,267	11,034
	Eastgroup Pptys Inc Reit	45 shares	4,778	6,213
	Ecolab Inc	20 shares	3,268	4,327
	Edward Lifesciences Corp	35 shares	2,127	3,193
	Electronic Arts	62 shares	6,656	8,903
	EmcOr Group Inc	69 shares	5,157	6,311
	Encompass Health Corp	73 shares	5,025	6,036
	Entegris Inc	49 shares	2,450	4,709
	Evertec Inc	318 shares	11,702	12,504
	Farfetch Ltd	103 shares	5,989	6,572
	Fidelity Natl Information Svcs	22 shares	3,164	3,112

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2020

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
		<u>Common Equity Securities (Continued):</u>		
	First Finl Bankshares	333 shares	\$ 9,707	\$ 12,046
	First Horizon National Corp	478 shares	7,378	6,099
	Fiserv Inc	377 shares	36,087	42,925
	Fmc Corp	40 shares	3,456	4,597
	Fuller H B Co	97 shares	4,653	5,032
	Glatfelter Corporation	250 shares	4,131	4,095
	Graco Inc	219 shares	10,865	15,845
	Hanover Insurance Group Inc	32 shares	3,291	3,741
	Hasbro Inc	50 shares	3,623	4,677
	Hill-Rom Holding	31 shares	3,271	3,037
	Home Depot Inc	24 shares	4,745	6,375
	Horace Mann Educators Corp New	108 shares	4,574	4,540
	Houlihan Lokey Inc	262 shares	13,329	17,614
	Humana Inc	5 shares	2,227	2,051
	Icf International Inc	54 shares	3,626	4,014
	Icu Med Inc	21 shares	4,578	4,504
	Illinois Tool Wks Inc	20 shares	3,449	4,078
	Independent Bk Corp Mass	111 shares	8,266	8,107
	Ingredion Inc	40 shares	3,071	3,147
	Intercontinental Exchange Inc	333 shares	28,333	38,392
	Jack Henry & Assoc Inc	48 shares	7,612	7,776
	John Bean Technologies	84 shares	8,128	9,565
	Johnson & Johnson	24 shares	3,377	3,777
	La-Z-Boy Inc	182 shares	5,292	7,251
	Lancaster Colony Corp	20 shares	2,958	3,675
	Landstar Sys Inc	98 shares	11,323	13,196
	Leggett & Platt Inc	92 shares	3,984	4,076
	Leslies Inc	320 shares	6,837	8,880
	Lilly Eli & Co	25 shares	3,147	4,221
	Littelfuse Inc	25 shares	4,613	6,367
	Lkq Corp	252 shares	7,894	8,881
	Lowes Cos Inc	124 shares	15,850	19,903
	Lululemon Athletica Inc	28 shares	8,274	9,745
	Magnolia Oil & Gas Corp	486 shares	4,556	3,431
	Marsh & McLennan Cos Inc	11 shares	1,142	1,287
	Mastercard Inc-A	44 shares	10,389	15,705
	Matador Resources Company	276 shares	6,514	3,329
	Match Group Inc New	119 shares	14,426	17,992
	McDonald's Corporation	114 shares	22,171	24,462
	Mercadolibre Inc	17 shares	17,046	28,479
	Meredith Corp	103 shares	4,437	1,978
	MGM Growth Properties LLC-A	547 shares	15,345	17,121
	Microsoft Corp	135 shares	21,507	30,027
	Mks Instrs Inc	66 shares	5,993	9,930
	Motorola Solutions Inc	13 shares	1,781	2,211
	MSA Safety Inc	18 shares	2,006	2,689
	National Beverage Corp	228 shares	13,673	19,357

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2020

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
		<u>Common Equity Securities (Continued):</u>		
	Netflix Com Inc	34 shares	\$ 15,178	\$ 18,385
	Nike Inc Class B	87 shares	11,636	12,308
	Norfolk Southern Corp	44 shares	7,095	10,455
	Nvidia Corp	22 shares	8,981	11,488
	O'Reilly Automotive	9 shares	2,391	4,073
	One Gas Inc	43 shares	3,697	3,301
	Paypal Hldgs Inc	46 shares	4,643	10,773
	Peloton Interactive Inc	119 shares	8,394	18,055
	Pepsico Inc	41 shares	5,164	6,080
	Plexus Corp	54 shares	3,378	4,223
	Primerica Inc	83 shares	9,594	11,116
	Progressive Corp Ohio	40 shares	3,065	3,955
	Public Storage Inc	121 shares	24,479	27,943
	QTS Realty Trust Inc	92 shares	4,507	5,693
	Qualcomm Inc	74 shares	7,951	11,273
	Rbc Bearings Inc	87 shares	11,910	15,576
	RingCentral Inc-Class A	43 shares	11,959	16,296
	Rli Corp	117 shares	9,302	12,186
	Rockwell Automation, Inc	9 shares	1,459	2,257
	Ross Stores Inc	48 shares	4,371	5,895
	S&P Global Inc	72 shares	18,891	23,669
	Salesforce.Com	26 shares	4,414	5,786
	Scotts Co Cl A	156 shares	18,992	31,066
	Semtech Corp	72 shares	3,629	5,190
	Service Corp International	106 shares	4,501	5,205
	Shopify Inc-Class A	17 shares	15,693	19,243
	Simply Good Foods Co	203 shares	4,539	6,366
	Siteone Landscape Supply Inc	163 shares	16,270	25,857
	Skyworks Solutions Inc	162 shares	17,037	24,767
	Snowflake Inc	27 shares	9,036	7,598
	Sotera Health Co	237 shares	6,663	6,503
	Stanley Black & Decker Inc	47 shares	6,637	8,392
	Starbucks Corp	118 shares	9,105	12,624
	Stifel Finl Corp	69 shares	3,437	3,482
	Syneos Health Inc	107 shares	5,460	7,290
	Synnex Corp	62 shares	2,902	5,049
	Synovus Financial Corp	130 shares	3,976	4,208
	Sysco Corp	118 shares	8,256	8,763
	Tcf Financial Corporation New	155 shares	5,344	5,738
	Teladoc Inc	30 shares	5,742	5,999
	Terminix Global Holdings Inc	361 shares	13,117	18,415
	Tesla Motors	40 shares	9,086	28,227
	The Trade Desk Inc	14 shares	5,743	11,214
	Thermo Fisher Scientific Inc	19 shares	4,515	8,850
	Thor Industries Inc	148 shares	12,916	13,763
	Tjx Cos Inc	48 shares	3,097	3,278
	Trimble Nav Ltd	98 shares	3,666	6,543

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2020

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
		<u>Common Equity Securities (Continued):</u>		
	Twilio Inc	38 shares	\$ 9,253	\$ 12,863
	Unifirst Corp Mass	47 shares	8,542	9,949
	United Bankshares Inc W Va	219 shares	6,928	7,096
	US Ecology Inc	97 shares	5,286	3,524
	Visa Inc-Class A	46 shares	8,179	10,062
	Vulcan Materials Co	130 shares	16,379	19,280
	Waste Mgmt Inc Del	169 shares	17,115	19,930
	Watsco Inc Cl-A	73 shares	13,390	16,538
	WD-40 Co.	55 shares	9,733	14,612
	Zebra Technologies Co	33 shares	7,835	12,683
	Zimmer Biomet Holdings	30 shares	4,211	4,623
	Zoom Video Communications Inc	10 shares	5,163	3,373
	Accenture Plc Cl A	26 shares	4,433	6,791
	Adyen N V	596 shares	17,493	27,784
	Atlassian Corp Plc	24 shares	4,222	5,613
	Experian Group Ltd Spoons Adr	215 shares	7,624	8,161
	Ferrari N V	70 shares	12,303	16,066
	Givaudan Sa Unspons Adr	105 shares	7,696	8,861
	Hermes International ADR	93 shares	8,096	10,009
	Kering-Unsponsored ADR	109 shares	6,446	7,927
	L'oreal Co Adr	134 shares	8,766	10,192
	Lvmh Moet Hennessy Louis - Adr	158 shares	14,283	19,754
	Medtronic Plc	446 shares	44,378	52,244
	Meituan Dianping	129 shares	5,829	9,802
	Pernod-Ricard Sa-Unspon ADR	158 shares	5,079	6,063
	Remy Cointreau S A	369 shares	5,061	6,876
	Roche Hldg Ltd Spons Adr	68 shares	2,711	2,971
	Steris Plc	23 shares	2,867	4,359
	Tencent Hldgs Ltd Unspons Adr	131 shares	9,819	10,535
	Wuxi Biologics Cayman Inc	660 shares	8,430	17,501
	Mid-Amer Apt Cmnty Inc	31 shares	3,507	3,927
	Pebblebrook Hotel	158 shares	4,811	2,970
		Total Common Equity Securities	1,561,838	1,984,855
		<u>Exchanged Traded Funds:</u>		
	Consumer Staples SPDR	102 shares	6,161	6,880
	Energy Select Sector SPDR	99 shares	3,500	3,752
	Granitesthares Gold Tr	518 shares	9,395	9,785
	Health Care Select Sector SPDR	58 shares	5,932	6,580
	iShares Barclays 10-20 Year Trs.	73 shares	12,056	11,623
	iShares Edge MSCI USA Quality	298 shares	29,627	34,631
	iShares Global Healthcare	29 shares	2,031	2,217
	iShares MSCI China Index Fund	99 shares	6,767	8,016
	iShares MSCI EAFE Small Cap	106 shares	5,867	7,245
	iShares Tr Intl Qlty Factor	466 shares	14,013	16,617
	iShares Tr Russel 2000 Value Indx Fd	41 shares	4,690	5,402
	iShares Transportation Average ETF	16 shares	2,803	3,529

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2020

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		<u>Exchanged Traded Funds Continued:</u>		
	KraneShares CSI China Internet	47 shares	\$ 3,003	\$ 3,609
	Utilities Select Sector	29 shares	1,684	1,818
	Vanguard European ETF	63 shares	3,227	3,795
	Vanguard US Total Stock Mkt ETF	4,305 shares	554,523	837,925
	First Trust Low Duration OPP	284 shares	14,671	14,617
	iShares 7-10 Year Treasury Bond	81 shares	9,835	9,716
	iShares Iboxx \$ Inv Grd Corp Bond	43 shares	5,829	5,940
	iShares US ETF Tr Intl Rt Hd Long	808 shares	19,061	20,162
	iShares US ETF Tr Intl Rt Hdg C B	55 shares	5,077	5,255
	Pimco 0-5 Year High Yield Corp Bond	69 shares	6,553	6,777
		Total Exchanged Traded Funds	726,305	1,025,891
		<u>Hedge Fund:</u>		
	CPG	Focused Access Founders	153,318	183,677
		<u>Real Estate Income Trust:</u>		
	Blackstone	Blackstone REIT	117,447	140,774
		<u>Mutual Funds:</u>		
	Amg	TimesSquare International	180,458	223,685
	Artisan	International Value Advisor	466,479	536,396
	Artisan	Developing World Fund	63,030	110,605
	Eaton Vance	Growth Trust	923	966
	GQG	Emerging Markets	97,648	131,828
	Harding Loevner	International Equity	403,530	510,786
	iShares	Global Materials ETF	4,194	5,292
	Legg Mason	Smash Ser EC	74,572	83,427
	Legg Mason	Smash Series M	53,944	57,472
	Legg Mason	WA Smash Series C	38,999	41,585
	Morgan Stanley	Instl Liquidity Mmkt Ptfll Inst	208,806	208,828
	PIMCO	Income Fund	179,484	177,153
	Pioneer	Strategic Income Fund	175,780	189,451
	Ultimus	Managers Trust	103,180	137,085
		Total Mutual Funds	2,051,027	2,414,559
		Total	<u>\$ 4,889,583</u>	<u>\$ 6,046,414</u>

* Indicates party-in-interest

SCHEDULE SB ATTACHMENT
Line 32 - Schedule of Amortization Bases

Plan Name: Smith Dairy Products Company Union Pension Plan

EIN/PN: 34-0536210/006

Valuation Date: January 1, 2019

<u>Original Valuation</u>	<u>Remaining Years</u>	<u>Amortization Type</u>	<u>Outstanding Balance</u>	<u>Current Year Amortization</u>
1/1/2019	15.00 (Relief 15)	Relief 15	1,312,214	121,324