

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>THE T.P.M. PENSION PLAN FOR EMPLOYEES OF L.D. MCFARLAND COMPANY LTD.</u>		1b Three-digit plan number (PN) ▶ <u>001</u>
		1c Effective date of plan <u>01/01/1964</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>MCFARLAND CASCADE POLE AND LUMBER</u> <u>P.O. BOX 1496</u> <u>TACOMA, WA 98401-1496</u>		2b Employer Identification Number (EIN) <u>65-1195441</u>
		2c Sponsor's telephone number <u>253-572-3033</u>
		2d Business code (see instructions) <u>113310</u>
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN
		4d PN
5a Total number of participants at the beginning of the plan year.....		5a <u>75</u>
b Total number of participants at the end of the plan year		5b <u>70</u>
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		5c
d(1) Total number of active participants at the beginning of the plan year		5d(1) <u>16</u>
d(2) Total number of active participants at the end of the plan year.....		5d(2) <u>13</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		5e <u>0</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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/13/2023</u>	<u>MATHIEU HOZIEL</u>
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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: 479646. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	1760527	1635579
b Total plan liabilities.....	7b		
c Net plan assets (subtract line 7b from line 7a).....	7c	1760527	1635579
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers.....	8a(1)	22280	
(2) Participants.....	8a(2)		
(3) Others (including rollovers).....	8a(3)		
b Other income (loss).....	8b	70744	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		93024
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	217972	
e Certain deemed and/or corrective distributions (see instructions).....	8e		
f Administrative service providers (salaries, fees, commissions).....	8f		
g Other expenses.....	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		217972
i Net income (loss) (subtract line 8h from line 8c).....	8i		-124948
j Transfers to (from) the plan (see instructions).....	8j		

- Part IV Plan Characteristics**
- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program).....	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	10b		X	
c Was the plan covered by a fidelity bond?.....	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?.....	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	10e		X	
f Has the plan failed to provide any benefit when due under the plan?.....	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.).....	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40..... **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver.Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?..... Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

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> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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>THE T.P.M. PENSION PLAN FOR EMPLOYEES OF L.D. MCFARLAND COMPANY LTD.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MCFARLAND CASCADE POLE AND LUMBER</u>	D Employer Identification Number (EIN) <u>65-1195441</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value.....	2a	<u>1760527</u>	
b Actuarial value.....	2b	<u>1760527</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	<u>0</u>	<u>0</u>	<u>0</u>
b For terminated vested participants.....	<u>59</u>	<u>1024925</u>	<u>1024925</u>
c For active participants.....	<u>16</u>	<u>620085</u>	<u>620085</u>
d Total.....	<u>75</u>	<u>1645010</u>	<u>1645010</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	<u>5.50 %</u>	
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a	<u>0</u>	
b Expected plan-related expenses.....	6b	<u>0</u>	
c Total (line 6a + line 6b).....	6c	<u>0</u>	

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

SIGN HERE		
	Signature of actuary	<u>10/02/2023</u> Date
	<u>EMMA PULSIFER</u> Type or print name of actuary	<u>23-08640</u> Most recent enrollment number
	<u>NWPS</u> Firm name	<u>650-933-3577</u> Telephone number (including area code)
	<u>160 W SANTA CLARA STREET, STE 1550 SAN JOSE, CA 95113</u> 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

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	307464
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		14782
9	Amount remaining (line 7 minus line 8)	0	292682
10	Interest on line 9 using prior year's actual return of <u>4.00</u> %	0	11707
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.09</u> %.....		0
	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.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	304389

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	88.51 %
15	Adjusted funding target attainment percentage	15	107.02 %
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	83.44 %
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		
04/05/2022	5570	0					
07/14/2022	5570	0					
10/06/2022	5570	0					
12/23/2022	5570	0					
			Totals ▶	18(b)	22280	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 21542
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 63

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? 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 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

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

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 21542

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	21542
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 the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

2022 Form 5500 Schedule SB: Line 26
 Plan Name: The TPM Pension Plan for Employees of L.D. McFarland Company, Ltd.
 Employer ID Number: 65-1195441
 Plan Number: 001

Schedule of Active Participant Data (as of January 1, 2022)

Credited Service									
Attained Age	Under 5	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 & up	Total
Under 25	0	0	0	0	0	0	0	0	0
25 to 29	1	0	0	0	0	0	0	0	1
30 to 34	0	1	0	0	0	0	0	0	1
35 to 39	0	1	1	0	0	0	0	0	2
40 to 44	0	0	1	1	0	0	0	0	2
45 to 49	0	1	0	1	0	0	0	0	2
50 to 54	0	0	1	0	0	0	0	0	1
55 to 59	0	2	0	0	0	2	0	0	4
60 to 64	0	0	0	1	0	1	0	1	3
65 & up	0	0	0	0	0	0	0	0	0
Total	1	5	3	3	0	3	0	1	16

**THE TPM PENSION PLAN FOR EMPLOYEES OF
L.D. MCFARLAND COMPANY, LTD.**

**ACTUARIAL ASSUMPTIONS
As of January 1, 2022**

As prescribed by federal law the funding method used for this valuation is the "Unit Credit" funding method. For purposes of Exhibit 9, Pension Disclosures Under ASC 715, the "Projected Unit Credit" funding method was used. The requirements set forth in this report have as their basis the following valuation assumptions.

1) **INTEREST RATE**

The interest rate assumptions employed in this valuation are summarized below:

<u>Liability Measured</u>	<u>Rates</u>	<u>Date Adopted</u>
Minimum Funding (Exhibits 2 through 6)	4.75%/5.18%/5.92%	January 1, 2022
Minimum Funding Effective Rate	5.50%	January 1, 2022
ASC 960 Discount Rate (Exhibit 8)	3.00%	January 1, 2022
PBGC Premium (Appendix F) and Maximum Deductible Contribution (Exhibit 7)	0.88%/2.61%/3.27%	January 1, 2022

The *Minimum Funding Effective Rate* is used to discount receivable contributions for determining the Market Value of Assets for both Funding and PBGC Premium purposes. It is determined as the single rate that when used to determine liabilities, produces the same liability amount as the required three segment rates used for funding purposes.

The *ASC 960 Discount* rate is the single rate that is equivalent to discounting the expected benefit payment stream for expected future benefit payments using the annual spot rates from the December 2021 Citigroup Pension Discount Curve.

2) **MORTALITY**

For Funding and PBGC premium purposes, the sex-distinct RP-2014 (Combined) Mortality Table projected using the MP-2020 projection scale was used to estimate participant mortality rates (adopted on January 1, 2022). For ASC 960 purposes (Exhibit 8), the RP-2014 Mortality Table (Blue Collar) combined with the MP 2021 projection scale was used to estimate participant mortality rates.

**THE TPM PENSION PLAN FOR EMPLOYEES OF
L.D. MCFARLAND COMPANY, LTD.**

APPENDIX B
(Continued)

ACTUARIAL ASSUMPTIONS
As of January 1, 2022

3) **TERMINATIONS**

Voluntary termination rates are based on the 1.5 x H&H AR-Males Table were used:

<u>Age</u>	<u>Number Terminating Per 1,000 Covered</u>
25	15
30	11
35	8
40	5
45	2
50	0

4) **EXPENSES**

None (adopted January 1, 2020). Prior to 2020, Actuarial Values were increased by 5.0 % and normal cost was increased by the expected actuarial fees (\$10,000 assumed) for the coming year.

5) **VALUATION OF ASSETS**

Plan assets are valued at fair market value.

8) **RETIREMENT AGE**

Participants are assumed to retire at their normal retirement age of 65 except for Oregon participants with 10 years of benefit service who are assumed to retire at age 62.

CHANGES SINCE THE PRIOR YEAR AND REASONS FOR CHANGE

All actuarial assumptions described above are the same as used in the prior year's report, except for the Funding and PBGC Premium interest rate assumptions, which are mandated changes by law. The mortality table projection scale was updated to the MP-2020 scale from the MP-2019 scale for Funding purposes and the MP-2021 scale from the MP-2020 scale for ASC 960 purposes.

Finally, the ASC 960 Discount Rate was changed from 2.50% to 3.00% to reflect the expected benefit payment stream using the December 2021 Citigroup Pension Discount Curve spot rates.

**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

2022

**This Form is Open to Public
Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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.

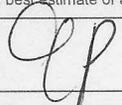
A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF CASCADE POLE AND LUMBER COMPANY	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MCFARLAND CASCADE POLE AND LUMBER	D Employer Identification Number (EIN) 65-1195441	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>		
2	Assets:		
	a Market value	2a	4,630,437
	b Actuarial value	2b	4,630,437
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	9	1,074,127
	b For terminated vested participants	36	670,376
	c For active participants	97	2,606,445
	d Total	142	4,350,948
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.58%
6	Target normal cost		
	a Present value of current plan year accruals	6a	197,870
	b Expected plan-related expenses	6b	0
	c Total (line 6a + line 6b)	6c	197,870

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		10/2/2023
	Signature of actuary	Date
EMMA PULSIFER	Type or print name of actuary	2308640
		Most recent enrollment number
NWPS	Firm name	650-960-7500
		Telephone number (including area code)
160 W SANTA CLARA STREET, STE 1550		
SAN JOSE CA 95113	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) 2022
v. 220413**

2022 Form 5500 Schedule SB: Line 19
 Plan Name: The TPM Pension Plan for Employees of L.D. McFarland Company, Ltd.
 Employer ID Number: 65-1195441
 Plan Number: 001

Schedule of Discounted Employer Contributions

<u>Date of Contribution</u>	<u>Amount</u>	<u>Year Applied</u>	<u>Effective Interest Rate</u>	<u>Interest Adjusted Contribution</u>
4/5/2022	5,570	2022	5.50%	5,494
7/14/2022	5,570	2022	5.50%	5,414
10/6/2022	5,570	2022	5.50%	5,347
12/23/2022	<u>5,570</u>	2022	5.50%	<u>5,287</u>
Total	22,280			21,542

2022 Form 5500 Schedule SB: Line 22
 Plan Name: The TPM Pension Plan for Employees of L.D. McFarland Company, Ltd.
 Employer ID Number: 65-1195441
 Plan Number: 001

Description of Weighted Average Retirement Age

Age	Group	Number Active	Retirement Rate	Number Retiring	Number Retiring x Age
62	Oregon w/10 YOS	10	100%	10	620
65	All Others	<u>6</u>	100%	6	<u>390</u>
	Total	16			1,010
			Weighted Average Retirement Age:		63.13

The average age is determined as the total of "Number Retiring x Age" divided by "Number Active".

**THE TPM PENSION PLAN FOR EMPLOYEES OF
L.D. MCFARLAND COMPANY, LTD.**

**SUMMARY OF PLAN
As of January 1, 2022**

1) EFFECTIVE DATE OF PLAN

The plan was originally effective on January 1, 1964 and was most recently amended on June 30, 2015 to freeze all benefits.

2) FUNDING

The plan is funded by employer contributions to a trust fund.

3) EMPLOYEES INCLUDED

The plan generally covers all employees who are Hourly employees anticipated to work 1,000 hours per year. Salaried employees and other employees who are covered by a collective bargaining agreement are excluded. Eligible employees enter the plan on the first of the month on or following their date of hire.

4) PLAN YEAR

The plan year is the 12-month period from January 1 to December 31.

5) EMPLOYER CONTRIBUTIONS

Amounts sufficient to maintain the trust fund at an adequate level are contributed by the employer.

6) EMPLOYEE CONTRIBUTIONS

Participants in the plan are not required nor allowed to make any contributions.

7) YEAR OF SERVICE

Benefit Service means each plan year in which an employee completes 1,000 hours of service, while an active participant in the plan. For plan years of less than 1,000 hours of service, partial credit is given in years of first hire and termination. A year of Vesting Service is earned for each plan year in which an employee completes 1,000 hours of service. Effective 6/30/2015, service was frozen for benefit and eligibility purposes.

**THE TPM PENSION PLAN FOR EMPLOYEES OF
L.D. MCFARLAND COMPANY, LTD.**

APPENDIX A
(Continued)

**SUMMARY OF PLAN
As of January 1, 2022**

8) **RETIREMENT DATE**

The normal retirement date for any participant shall be the first day of the month coincident with or next following their attainment of age 65. An early retirement date is permitted provided the participant has attained age 55 and the sum of their age and completed years of Credited Service equals 70 or more.

9) **RETIREMENT BENEFIT**

Normal - The monthly normal retirement benefit is payable as a single life annuity and is equal to a participant's accrued benefit which is the accumulation of annual accruals as follows:

Idaho

\$8 for each year of Credited Service prior to January 1, 1974, plus
\$12 for each year of Credited Service subsequent to January 1, 1974 and prior to July 1, 1977, plus
\$14 for each year of Credited Service subsequent to July 1, 1977 and prior to July 1, 1979, plus
\$17 for each year of Credited Service subsequent to July 1, 1979 and prior to January 1, 1985, plus
\$25 for each year of Credited Service on or after January 1, 1985 (for employees active on January 1, 1995)

Oregon

\$15 for each year of Credited Service subsequent to January 1, 1949 and prior to July 1, 1977, plus
\$17 for each year of Credited Service subsequent to July 1, 1977 and prior to January 1, 1985, plus
\$25 for each year of Credited Service on or after January 1, 1985 (for employees active on January 1, 1995)

Effective 6/30/2015, the Plan was frozen so no additional benefits accrue after that date.

Early - The monthly early retirement benefit is payable as a single life annuity and is equal to a participant's accrued normal retirement benefit reduced 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 60 months by which the actual retirement date precedes the normal retirement date. There is no reduction for Oregon participants who have attained age 62.

Deferred - The monthly deferred retirement benefit is payable as a single life annuity and is equal to the greater of 1) the participant's accrued normal retirement benefit increased actuarially from the normal retirement date to the actual retirement date, or 2) the accrued benefit based upon continuous accruals under the Plan to the actual retirement date.

**THE TPM PENSION PLAN FOR EMPLOYEES OF
L.D. MCFARLAND COMPANY, LTD.**

APPENDIX A
(Continued)

**SUMMARY OF PLAN
As of January 1, 2022**

10) RETIREMENT BENEFIT OPTIONS

The following forms of payment are available to retirees:

- a) Single-Life Annuity
- b) 10 Year Certain and Life Annuity
- c) 100% Joint and Survivor Annuity
- d) 66-2/3 % Joint and Survivor Annuity
- e) 50% Joint and Survivor Annuity

11) DEATH BENEFIT

If death occurs prior to the commencement of benefit payments and after a participant becomes vested, a participant's spouse is entitled to receive a life annuity under the survivor portion of a 50% Joint and Survivor Annuity assuming the participant terminated the day prior to death, retired on the first eligible retirement date, and elected to receive a 50% Joint and Survivor Annuity.

12) DISABILITY BENEFIT

No disability benefit is available from the Plan.

13) VESTED BENEFIT

Terminating participants vest in their benefits according to the following:

<u>Years of Vesting Service</u>	<u>Percentage Level</u>
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or more	100%

Upon the attainment of normal retirement age or death a participant will become fully vested in his or her accrued benefit.

2022 Form 5500 Schedule SB: Line 32
 Plan Name: The TPM Pension Plan for Employees of L.D. McFarland Company, Ltd.
 Employer ID Number: 65-1195441
 Plan Number: 001

Schedule of Amortization Bases

Charge	Date Established	Original Balance	Remaining Balance	Remaining Years To Fund	Annual Payment
Shortfall	1/1/2022	0	<u>0</u>	15	<u>0</u>
Net Shortfall Amortization			\$ 0		\$ 0

Because the Plan did not apply the prefunding balance to the 2022 minimum required contribution, the Plan is exempt from setting up a shortfall amortization base because the funded percentage using the actuarial value of assets without subtraction of the prefunding balance is greater than 100%. This, in combination with the required reset of the amortization bases beginning January 1, 2022 under ARPA, results in no shortfall amortization charge for January 1, 2022.

2022 Form 5500 Schedule SB:

Line 25

Plan Name:

The TPM Pension Plan for Employees of L.D. McFarland Company, Ltd.

Employer ID Number:

65-1195441

Plan Number:

001

Change in Method

There was a change in valuation software for the 1/1/2022 actuarial valuation.

This change is automatically approved under Revenue Procedure 2017-56 Section 4.02.