

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: small;">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> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="font-weight: bold; text-align: center;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>BURGESS PIGMENT COMPANY RETIREMENT PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> 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>BURGESS PIGMENT COMPANY</u></p> <p><u>P. O. BOX 349</u> <u>SANDERSVILLE, GA 31082</u></p>	<p><b>1c</b> Effective date of plan <u>07/01/1961</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>58-0542912</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>478-552-2544</u></p> <p><b>2d</b> Business code (see instructions) <u>327900</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/25/2024	CARL MCDONALD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	189
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	74
	<b>6a(2)</b>	39
	<b>6b</b>	0
	<b>6c</b>	13
	<b>6d</b>	52
	<b>6e</b>	1
	<b>6f</b>	53
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1H 1I

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

**a Pension Schedules**

- (1)  **R** (Retirement Plan Information)
- (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

<b>A</b> Name of plan <u>BURGESS PIGMENT COMPANY RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BURGESS PIGMENT COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>58-0542912</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>33562834</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>36919117</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>94</u>	<u>21357082</u>
	<b>b</b> For terminated vested participants .....	<u>21</u>	<u>1335029</u>
	<b>c</b> For active participants .....	<u>74</u>	<u>8513126</u>
	<b>d</b> Total .....	<u>189</u>	<u>31205237</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.27 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>250000</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>250000</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.

<b>SIGN HERE</b>		
	Signature of actuary	<u>09/25/2024</u>
	<u>JEFFREY R. SMITH, FSA, EA</u>	Date
	Type or print name of actuary	<u>23-05839</u>
	<u>AMERICAN TRUST</u>	Most recent enrollment number
	Firm name	<u>336-271-4450</u>
	<u>7800 MC CLOUD ROAD, SUITE 201 GREENSBORO, NC 27409</u>	Telephone number (including area code)
	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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-17.57</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	118.31 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	118.31 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	123.57 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0	

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

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

**20** Quarterly contributions and liquidity shortfalls:

**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

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<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** 65

**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**

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

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

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	250000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	250000

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

**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**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0

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

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0

**Part IX Pension Funding Relief Under 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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

<b>A</b> Name of plan <b>BURGESS PIGMENT COMPANY RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BURGESS PIGMENT COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>58-0542912</b>	

**Part I Service Provider Information (see instructions)**

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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**(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)

STIFEL INVESTMENT SERVICES

577 MULBERRY STREET  
SUITE 1200  
MACON, GA 31201

43-0538770

(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 28	NONE	145150	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AMERICAN TRUST

7800 MCCLOUD ROAD  
SUITE 201  
GREENSBORO, NC 27409

83-3455979

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	49500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MID-ATLANTIC TRUST CO.

1251 WATERFRONT PLACE  
SUITE 510  
PITTSBURGH, PA 15222

27-3169253

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	14052	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b>	
<b>A</b> Name of plan <b>BURGESS PIGMENT COMPANY RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BURGESS PIGMENT COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>58-0542912</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1221574	1545843
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	964583	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	6068506	3626647
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	665724	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	24642447	6459898
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	1d(1)		
(2) Employer real property .....	1d(2)		
e Buildings and other property used in plan operation .....	1e		
f Total assets (add all amounts in lines 1a through 1e) .....	1f	33562834	11632388
<b>Liabilities</b>			
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
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	33562834	11632388

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)		
(B) Participants .....	2a(1)(B)		
(C) Others (including rollovers) .....	2a(1)(C)		
(2) Noncash contributions .....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)		0
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)	129042	
(B) U.S. Government securities .....	2b(1)(B)		
(C) Corporate debt instruments .....	2b(1)(C)		
(D) Loans (other than to participants) .....	2b(1)(D)		
(E) Participant loans .....	2b(1)(E)		
(F) Other .....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		129042
(2) Dividends:			
(A) Preferred stock .....	2b(2)(A)		
(B) Common stock .....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds) .....	2b(2)(C)	250195	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)		250195
(3) Rents .....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds .....	2b(4)(A)	2902746	
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		2902746
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate .....	2b(5)(A)		
(B) Other .....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		1263045
<b>c</b> Other income .....	<b>2c</b>		28270
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		4573298

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	5823404	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>	20471638	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		26295042
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	2847	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	145150	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	11205	
(7) Actuarial fees .....	<b>2i(7)</b>	49500	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		208702
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		26503744

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-21930446
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: CLH CPA'S LLC

(2) EIN: 84-3967180

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

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

**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 0.

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes    No    Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 511952.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<b>A</b> Name of plan <u>BURGESS PIGMENT COMPANY RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BURGESS PIGMENT COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>58-0542912</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
<b>2</b> 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): _____		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	42

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> 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

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....	<b>16b</b>	

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

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

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

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**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.....

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

**BURGESS PIGMENT COMPANY  
PENSION PLAN**

**INDEPENDENT AUDITOR'S REPORT AND  
FINANCIAL STATEMENTS**

**DECEMBER 31, 2023 (IN LIQUIDATION)  
AND 2022 (ONGOING)**

BURGESS PIGMENT COMPANY  
PENSION PLAN

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## **INDEPENDENT AUDITOR'S REPORT**

The Plan Administrators  
Burgess Pigment Company  
Pension Plan

### **Scope and Nature of the ERISA Section 103(a)(3)(C) Audit**

We have performed audits of the accompanying financial statements of Burgess Pigment Company Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 (in liquidation) and 2022 (ongoing), and the related statement of changes in net assets available for benefits for the year ended December 31, 2023 (in liquidation), and the statements of accumulated plan benefits as of December 31, 2023 (in liquidation) and 2022 (ongoing), and the related statement of changes in accumulated plan benefits for the year ended December 31, 2023 (in liquidation), and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Burgess Pigment Company Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

### **Opinion**

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section -

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Burgess Pigment Company Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### **Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting**

As further discussed in Note 6 to the financial statements, the plan sponsor of Burgess Pigment Company Pension Plan approved a plan of liquidation on July 29, 2023, and management determined liquidation is imminent. As a result, Burgess Pigment Company Pension Plan changed its basis of accounting from the ongoing basis used in presenting the 2022 financial statements to the liquidation basis used in presenting the 2023 financial statements. Our opinion is not modified with respect to this matter.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with

GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Burgess Pigment Company Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

#### **Other Matter - Supplemental Schedule Required by ERISA**

The supplemental schedule of assets (held at end of year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and

was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Warner Robins, Georgia  
August 19, 2024

## **FINANCIAL STATEMENTS**

BURGESS PIGMENT COMPANY  
PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

	2023	2022
<b>ASSETS</b>		
Investments, at fair value:		
Money funds	\$ 1,545,843	\$ 1,221,574
Common stock	6,459,898	24,642,448
Corporate debt instruments	3,626,647	6,068,504
Preferreds	-	665,724
U.S. Government securities	-	964,584
	11,632,388	33,562,834
Total investments, at fair value	11,632,388	33,562,834
<b>TOTAL ASSETS</b>	<b>11,632,388</b>	<b>33,562,834</b>
<b>LIABILITIES</b>		
	-	-
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>	<b>\$ 11,632,388</b>	<b>\$ 33,562,834</b>

The accompanying notes are an integral part of these financial statements.

EXHIBIT A

BURGESS PIGMENT COMPANY  
PENSION PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 2023 (IN LIQUIDATION)

ADDITIONS TO NET ASSETS:

Investment Income:	
Interest and dividends	\$ 379,237
Net appreciation/(depreciation) in fair value of investments	<u>4,194,061</u>
Total Investment Income (Loss)	4,573,298
Employer contributions	<u>-</u>
TOTAL ADDITIONS TO NET ASSETS	<u>4,573,298</u>

DEDUCTIONS FROM NET ASSETS:

Benefits paid to participants	26,295,042
Administrative expenses	<u>208,702</u>
TOTAL DEDUCTIONS	<u>26,503,744</u>
NET INCREASE (DECREASE)	(21,930,446)

NET ASSETS AVAILABLE FOR PLAN BENEFITS:

Beginning of Year	<u>33,562,834</u>
End of Year	<u><u>\$ 11,632,388</u></u>

The accompanying notes are an integral part of these financial statements.

EXHIBIT B

BURGESS PIGMENT COMPANY  
PENSION PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS  
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

	<u>2023</u>	<u>2022</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested participants:		
Benefits In Pay Status	\$ -	\$ 19,186,673
Deferred Vested Benefits	1,106,118	1,111,714
Active Participants	<u>4,187,663</u>	<u>7,122,031</u>
Total	5,293,781	27,420,418
Non-vested benefits	<u>-</u>	<u>-</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 5,293,781</u>	<u>\$ 27,420,418</u>

The accompanying notes are an integral part of these financial statements.

EXHIBIT C

BURGESS PIGMENT COMPANY  
PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 2023 (IN LIQUIDATION)

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT THE BEGINNING OF YEAR:	<u>\$ 27,420,418</u>
Increase (decrease) during the plan year attributable to:	
Benefits payments	(26,295,042)
Increase due to passage of time	941,192
Additional benefits accrued and experience (gain) loss	<u>3,227,213</u>
 NET (DECREASE) INCREASE	 <u>(22,126,637)</u>
 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	 <u><u>\$ 5,293,781</u></u>

The accompanying notes are an integral part of these financial statements.

EXHIBIT D

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## **NOTES TO THE FINANCIAL STATEMENTS**

BURGESS PIGMENT COMPANY  
PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

**NOTE 1 – DESCRIPTION OF THE PLAN**

The following description of the Burgess Pigment Company Pension Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

**A. General**

The Plan is a defined benefit pension plan covering all full-time employees of Burgess Pigment Company (the “Company”) who have six months of service and are age 20.5 years or older. The Plan’s entry date is the Plan’s anniversary date, January 1<sup>st</sup>. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

As of December 31, 2013, (the “Freeze Date”), each participant’s accrued benefit was frozen. Accrued benefits will not increase subsequent to the Freeze Date. All nonvested participants will continue to be credited with service for purposes of vesting only (and not for purposes of accruing additional benefits).

**B. Pension Benefits**

Employees who have reached the fifth anniversary of the date of participation are entitled to annual pension benefits beginning at normal retirement age (65) equal to the sum of 1.5% of such participant's average annual earnings multiplied by years of credited service, plus the lesser of (1) .6% of the participant’s average annual earnings in excess of \$4,800 multiplied by years of credited service, and (2) 22.75% of average annual earnings in excess of \$4,800. The Plan permits early retirement at ages 55-64. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. Several other payment forms are also available. Vesting is based on years of continuous service. A participant is fully vested in his account after seven years of service.

**C. Death and Disability Benefits**

If an active employee dies at age 55 or older, a death benefit is paid equal to the amount, which would be payable under the joint and survivor annuity provisions. Active employees who become totally disabled are entitled to receive their accrued benefit payable as a deferred annuity commencing at the normal retirement date or they may elect an early retirement date.

**D. Plan Termination**

In 2023, the Pension Committee approved to amend and terminate the Plan effective October 1, 2023 (also see Note 6). As part of the plan for liquidation, the Plan was amended to allow for a lump sum distribution or purchase of an annuity. The Plan administrator notified eligible participants of their options, subject to amended provisions.

BURGESS PIGMENT COMPANY  
PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)  
(CONTINUED)

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of Accounting**

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America. The accompanying 2023 financial statements are prepared on the liquidation basis of accounting as a plan of liquidation was approved effective October 1, 2023, as more fully described in Note 6. Therefore, the Plan changed its basis of accounting from the ongoing plan basis used in presenting the 2022 financial statements to the liquidation basis used in presenting the 2023 financial statements.

**B. Use of Estimates**

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

**C. 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 investment committee determines the Plan's valuation policies utilizing information provided by its investment advisors and custodian. See note 9 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/(depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

**D. Payment of Benefits**

Benefit payments to participants are recorded upon distribution.

**E. 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 statement of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation/(depreciation) of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

BURGESS PIGMENT COMPANY  
PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)  
(CONTINUED)

**F. Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on the employee's compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). 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 via annuity contracts excluded from plan assets are 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.

The significant actuarial assumptions used in the valuations as of December 31, 2023 and December 31, 2022 were: (a) life expectancy of participants (the 2024 and 2023 IRS Mortality Table was used), (b) retirement age assumptions (the assumed average retirement age was 65), and (c) investment return. The 2023 and 2022 valuations included an average rate of return of 6.5%.

**NOTE 3 – BENEFITS**

Distributions to participants or their beneficiaries are based on their share of the Plan's investments. The schedule below reflects the vesting schedule for the plan:

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

A participant forfeits the portion of his interest in the Company's contribution to the Plan, which is not vested upon termination of his employment. These forfeitures are allocated to the remaining participants based on their balances.

BURGESS PIGMENT COMPANY  
PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)  
(CONTINUED)

**NOTE 4 – FUNDING POLICY**

The Plan is funded entirely by employer contributions. These contributions are at the discretion of the employer and the Company's contributions for 2023 and 2022 exceeded the minimum funding requirements of ERISA. The contributions are based on the actuarial cost method. The January 1, 2024 actuarial valuation determined the required minimum contribution for 2023 was \$0.

**NOTE 5 – TAX STATUS**

The Plan obtained its latest determination letter on September 12, 2008, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any 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 6 – PLAN TERMINATION**

On July 29, 2023, the Company adopted a resolution to terminate the Plan effective October 31, 2023, and management determined that liquidation is imminent. Participants who had not commenced benefit payments were given the opportunity to receive a lump sum distribution during an election period. Lump sum payouts totaled \$6,154,342 as of December 31, 2023. On June 14, 2023, the Plan entered into a contract with United of Omaha Life Insurance Company to transfer assets of \$20,471,638 associated with the annuitant participants that were receiving a recurring benefit from the Plan.

**NOTE 7 – CERTIFIED INFORMATION**

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2023 and 2022, and net appreciation/(depreciation) in fair value of investments and interest and dividends for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Mid Atlantic Trust Company.

**NOTE 8 – INVESTMENTS**

The Plan's investments are held by Stifel Nicolaus, an outside investment firm. The following table represents the investments held by the custodians at December 31, 2023 and 2022.

BURGESS PIGMENT COMPANY  
PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)  
(CONTINUED)

	2023	2022
Investments at Fair Value as Determined by Quoted Market Price:		
Money funds	\$ 1,545,843	\$ 1,221,574
Common stocks	6,459,898	24,642,448
Corporate debt instruments	3,626,647	6,068,504
Preferreds	-	665,724
U.S. Government securities:	-	964,584
Total Investments at Fair Value as Determined by Quoted Market Price	\$ 11,632,388	\$ 33,562,834

**NOTE 9 – FAIR VALUE MEASUREMENTS**

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) and the lowest priority to unobservable inputs (level 3). 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 to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- 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 must be observable for substantially the full term of the asset or liability.

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

BURGESS PIGMENT COMPANY  
PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)  
(CONTINUED)

*Money Funds:* Valued at the quoted net asset value (NAV) of shares held by the Plan at year end.

*Common Stocks:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Debt Securities:* Consist of municipal bonds, U.S. government securities, and corporate debt obligations, they are generally valued at the most recent price of the equivalent quoted yield for such securities, or those of comparable maturity, quality, and type. Such investments are generally classified within Level 2 of the valuation hierarchy.

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2023 and 2022.

<b>December 31, 2023</b>	<b>Assets at Fair Value</b>			<b>Total</b>
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	
Money funds	\$ 1,545,843	\$ -	\$ -	\$ 1,545,843
Common stocks	6,459,898	-	-	6,459,898
Corporate debt instruments	-	3,626,647	-	3,626,647
Preferreds	-	-	-	-
U.S. Government securities	-	-	-	-
Total investments, at fair value	<u>\$ 8,005,741</u>	<u>\$ 3,626,647</u>	<u>\$ -</u>	<u>\$ 11,632,388</u>
<b>December 31, 2022</b>				
Money funds	\$ 1,221,574	\$ -	\$ -	\$ 1,221,574
Common stocks	24,642,448	-	-	24,642,448
Corporate debt instruments	-	6,068,504	-	6,068,504
Preferreds	665,724	-	-	665,724
U.S. Government securities	-	964,584	-	964,584
Total investments, at fair value	<u>\$ 26,529,746</u>	<u>\$ 7,033,088</u>	<u>\$ -</u>	<u>\$ 33,562,834</u>

**NOTE 10 –PARTY-IN-INTEREST TRANSACTIONS**

Mid Atlantic Trust Company served as Trustee of the Plan in 2023 and 2022. All payments for these services are paid by the Plan Sponsor, Burgess Pigment Company. Certain outside fund investments include combined account balances, money funds, and shares of common stock managed by Stifel Nicolaus. Fees paid to Stifel Nicolaus by the Plan for investment management services for 2023 and 2022 amounted to \$145,150 and \$230,705, respectively. These investments and transactions in these investments qualify as party-in-interest transactions which are exempt from the prohibited transactions rules of ERISA.

BURGESS PIGMENT COMPANY  
PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)  
(CONTINUED)

**NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

There were no reconciling items between the financial statements at December 31, 2023 and 2022 and the Form 5500.

**NOTE 12 – RISK 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 investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement 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.

**NOTE 13 – SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through August 19, 2024, the date the financial statements were available to be issued. Both lump-sum distributions and transfer of annuity benefits to a highly rated insurance company were completed in July 2024. Final transfers out of the Plan are expected to be disbursed based on Georgia Department of Labor guidelines.

**SUPPLEMENTAL SCHEDULE**

BURGESS PIGMENT COMPANY  
PENSION PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2023 (IN LIQUIDATION)

EIN:	58-0542912
PN:	001

(A)	(B)	(C)	(D)	(E)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
* Stifel Bank Program	Cash equivalent	\$ 186,076	\$ 186,076	
Mid Atlantic Master Cash	Cash equivalent	1,359,767	1,359,767	
<b><i>Corporate debt instruments:</i></b>				
US Treasury Note	0.375% Due 4/15/24 DTD 4/15/21	94,305	98,625	
US Treasury Bill	Due 1/16/24 DTD 9/19/23	492,990	498,980	
US Treasury Bill	Due 2/15/24 DTD 8/17/23	490,816	496,795	
US Treasury Bill	Due 2/6/24 DTD 10/10/23	491,392	497,435	
US Treasury Bill	Due 2/22/24 DTD 2/23/23	490,274	496,285	
US Treasury Bill	Due 2/29/24 DTD 8/31/23	489,762	495,760	
US Treasury Bill	Due 3/7/24 DTD 9/7/23	489,232	495,300	
US Treasury Bill	Due 4/18/24 DTD 4/20/23	24,112	24,614	
US Treasury Bill	Due 6/13/24 DTD 6/15/23	24,068	24,428	
US Treasury Note	2.750% Due 2/15/24 DTD 2/15/14	497,157	498,425	
<b><i>Common Stocks:</i></b>				
Abbott Laboratories	common stock	25,770	24,766	
Abbvie Inc.	common stock	49,833	52,380	
Adobe Inc.	common stock	52,795	64,433	
Advance Auto Parts Inc.	common stock	6,444	7,202	
Advanced Micro Devices Inc.	common stock	30,275	55,574	
Airbnb Inc.	common stock	13,603	14,975	
Air Products & Chemicals Inc.	common stock	16,115	15,880	
Albemarle Corp	common stock	721	867	
Allison Transmission Hldgs	common stock	9,044	9,595	
Alphabet Inc.	common stock	162,164	234,886	
Altice USA Inc.	common stock	5,730	2,112	
Amazon.com Inc.	common stock	214,244	290,054	
American Express Co	common stock	14,746	17,048	
American Intl Group Inc.	common stock	6,714	7,317	
American Tower Corp	common stock	12,263	12,521	
Ameriprise Financial Inc.	common stock	19,067	22,030	

\*Person known to be a party in interest

BURGESS PIGMENT COMPANY  
PENSION PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2023 (IN LIQUIDATION)

EIN:	58-0542912
PN:	001

(A)	(B)	(C)	(D)	(E)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
	Amgen Inc.	common stock	\$ 4,470	\$ 4,608
	Analog Devices Inc.	common stock	20,338	24,026
	Aon PLC	common stock	19,832	29,975
	Apollo Global Management Inc.	common stock	5,970	6,710
	Apple Inc.	common stock	160,036	335,003
	Archer Daniels Midland Company	common stock	5,027	4,333
	Arista Networks Inc.	common stock	4,688	7,301
	ASML Holdings	common stock	14,028	54,498
	Astrazeneca PLC	common stock	15,396	16,501
	Autodesk Inc.	common stock	9,765	25,078
	Automatic Data Processing Inc.	common stock	11,104	12,581
	Autozone Inc.	common stock	4,574	7,757
	BAE Systems Inc.	common stock	10,711	12,373
	Bank New York Mellon Corp	common stock	30,233	33,312
	Berkshire Hathaway Inc.	common stock	5,039	4,993
	Berry Global Group Inc.	common stock	3,629	3,774
	Biogen Inc.	common stock	5,116	6,469
	Blackrock Inc.	common stock	30,232	56,014
	Boeing Company	common stock	76,657	93,316
	Boston Scientific Corp	common stock	14,682	18,673
	Bright Horizons Family Solutions Inc.	common stock	1,851	2,921
	Bristol Myers Squibb Company	common stock	4,860	3,386
	Broadcom Inc.	common stock	27,835	53,580
	Broadridge Financial Solutions Inc.	common stock	9,408	12,551
	Cadence Design Systems Inc.	common stock	12,989	16,887
	Canadian Pacific Kansas City	common stock	3,688	11,938
	Cargurus Inc.	common stock	3,828	5,943
	Caterpillar Inc.	common stock	11,583	13,896
	Centene Corp Del	common stock	12,630	14,323
	Chevron Corp	common stock	33,000	29,832
	Chipotle Mexican Grill Inc.	common stock	8,225	9,148

Note: Column (A) is blank as there were no parties-in-interest.

BURGESS PIGMENT COMPANY  
PENSION PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2023 (IN LIQUIDATION)

EIN:	58-0542912
PN:	001

(A)	(B)	(C)	(D)	(E)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
	Chubb Ltd	common stock	\$ 5,013	\$ 5,198
	Cisco Systems Inc.	common stock	8,788	9,346
	Civitas Resources Inc.	common stock	8,969	7,659
	CME Group Inc.	common stock	11,596	13,478
	Coca Cola Company	common stock	31,103	37,774
	Comcast Corp	common stock	20,722	25,301
	ConocoPhillips	common stock	13,559	17,526
	Constellation Energy Corp	common stock	7,532	8,182
	Costco Wholesale Corp	common stock	22,204	50,826
	Crowdstrike Holdings Inc.	common stock	6,459	9,447
	CSX Corp	common stock	15,316	23,922
	Danaher Corp	common stock	6,447	25,910
	Dell Technologies Inc.	common stock	5,190	10,175
	Devon Energy Corp	common stock	3,131	3,216
	Dexcom Corp	common stock	3,897	22,336
	DXC Technology Co.	common stock	4,150	5,992
	Eaton Corp Plc	common stock	10,978	13,245
	Elanco Animal Health Inc.	common stock	8,135	9,849
	Elevance Health Inc.	common stock	20,942	21,220
	Eli Lilly & Co.	common stock	61,087	105,509
	EOG Resources Inc.	common stock	41,739	46,324
	Estee Lauder Co Inc.	common stock	2,941	11,700
	Exelon Corp	common stock	6,056	5,098
	Expedia Group Inc.	common stock	11,404	18,974
	Exxon Mobil Corp	common stock	30,770	30,294
	First Trust Down Jones Internet	common stock	42,504	121,257
	Freeport Mcmoran Inc.	common stock	24,905	27,117
	Gap Inc.	common stock	6,854	14,323
	Gartner Inc.	common stock	7,802	13,984
	Gilead Sciences Inc.	common stock	14,964	15,392
	Godaddy Inc.	common stock	14,144	14,438
	Goldman Sachs Group Inc.	common stock	9,867	11,959
	HCA Healthcare Inc.	common stock	9,452	11,910

Note: Column (A) is blank as there were no parties-in-interest.

BURGESS PIGMENT COMPANY  
PENSION PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2023 (IN LIQUIDATION)

EIN:	58-0542912
PN:	001

(A)	(B)	(C)	(D)	(E)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
	Hershey Company	common stock	\$ 21,731	\$ 17,712
	Hess Corp	common stock	18,236	25,949
	Home Depot Inc.	common stock	9,821	10,743
	Honeywell Intl Inc.	common stock	14,124	14,889
	Hubspot Inc.	common stock	5,156	5,805
	Humana Inc.	common stock	13,099	11,903
	Idexx Laboratories Inc.	common stock	3,396	22,757
	Incyte Corp	common stock	1,189	1,381
	Intercontinental Exchange Inc.	common stock	11,099	15,925
	Intuit Inc.	common stock	28,579	76,254
	Intuitive Surgical Inc.	common stock	39,937	46,893
	Invesco QQQ ETF	common stock	74,601	165,856
	Ishares Core S&P 500	common stock	144,929	408,374
	Ishares Expanded Tech Software	common stock	40,415	172,397
	Ishares Russell Mid Cap Growth	common stock	46,508	114,906
	Ishares Technology	common stock	25,218	169,395
	Johnson & Johnson	common stock	17,263	17,241
	JP Morgan Chase & Co	common stock	42,092	48,479
	Keysight Technologies Inc.	common stock	12,546	23,545
	Kilroy Rlty Corp	common stock	12,744	17,609
	Kroger Co	common stock	19,492	19,107
	LAM Research Corp	common stock	8,731	14,099
	Lennox Intl. Inc.	common stock	14,033	20,138
	Lululemon Athletica Inc.	common stock	9,700	13,805
	Marathon Petroleum Corp	common stock	14,653	24,331
	Marriott Intl Inc.	common stock	26,768	50,514
	Martin Marietta Materials Inc.	common stock	4,999	7,484
	Mastercard Inc.	common stock	19,006	31,135
	McDonalds Corp	common stock	30,436	52,779
	McKesson Corp	common stock	5,375	6,945
	Merck & Company Inc	common stock	27,986	33,360
	Meta Platforms Inc.	common stock	122,764	151,495

Note: Column (A) is blank as there were no parties-in-interest.

BURGESS PIGMENT COMPANY  
PENSION PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2023 (IN LIQUIDATION)

EIN:	58-0542912
PN:	001

(A)	(B)	(C)	(D)	(E)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
	Micron Technology Inc.	common stock	\$ 10,521	\$ 14,252
	Microsoft Corp	common stock	277,804	467,794
	Mongodb Inc.	common stock	35,414	37,614
	Morgan Stanley	common stock	8,621	9,698
	Nestle S A Spon Adr	common stock	6,139	14,107
	Netflix Inc.	common stock	8,840	14,119
	Newmont Corp	common stock	10,017	9,851
	Nike Inc.	common stock	28,205	31,702
	Northern Trust Corp	common stock	9,426	8,185
	Novo Nordisk AS ADR	common stock	25,752	42,932
	Nutanix Inc.	common stock	7,871	8,203
	Nvidia Corp	common stock	63,924	191,155
	Otis Worldwide Corp	common stock	3,213	6,173
	Palo Alto Networks Inc.	common stock	25,784	35,975
	Paychex Inc.	common stock	10,338	10,124
	Paypal Holdings Inc.	common stock	12,730	11,422
	Pentair PLC	common stock	858	1,454
	Pepsico Inc.	common stock	50,255	53,160
	Philip Morris Intl Inc.	common stock	16,532	16,464
	Procter & Gamble Co	common stock	25,734	24,326
	Progressive Corp	common stock	13,815	18,476
	Prologis Inc.	common stock	6,250	6,132
	Prudential Financial Inc.	common stock	11,708	12,341
	Public Storage Inc.	common stock	3,499	3,965
	Pure Storage Inc.	common stock	5,804	6,062
	PVH Corp	common stock	7,933	19,051
	Qorvo Inc.	common stock	3,244	4,617
	Royal Caribbean Group	common stock	5,474	6,733
	RTX Corp	common stock	13,300	12,705
	S&P Global Inc.	common stock	27,099	26,431
	Salesforce.com Inc.	common stock	20,582	27,104
	Schlumberger Ltd	common stock	19,107	17,589
	Schwab Charles Corp	common stock	22,998	25,387

Note: Column (A) is blank as there were no parties-in-interest.

BURGESS PIGMENT COMPANY  
PENSION PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2023 (IN LIQUIDATION)

EIN:	58-0542912
PN:	001

(A)	(B)	(C)	(D)	(E)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
	Servicenow Inc.	common stock	\$ 37,714	\$ 55,813
	Sherwin Williams Co.	common stock	10,636	17,467
	Shockwave Medical Inc.	common stock	23,469	22,677
	Shopify Inc.	common stock	5,600	7,946
	Spotify Technology SA	common stock	8,304	20,858
	Starbucks Corp	common stock	15,841	13,921
	State Street Corp	common stock	7,419	7,823
	T-Mobile US Inc.	common stock	11,357	13,628
	Tapestry Inc.	common stock	7,029	16,565
	Teledoc Health Inc.	common stock	3,044	2,629
	Tesla Inc.	common stock	12,740	14,660
	Texas Instruments Inc.	common stock	11,799	35,797
	Tradeweb Markets Inc.	common stock	14,634	32,717
	Trane Technologies Plc	common stock	6,455	11,951
	Transdigm Group Inc.	common stock	19,531	31,360
	Travelers Cos Inc.	common stock	16,473	19,049
	Uber Technologies Inc.	common stock	29,175	48,086
	Ulta Beauty Inc.	common stock	6,669	6,370
	Union Pacific Corp	common stock	48,285	58,949
	United Health Group Inc.	common stock	41,674	63,703
	United Rentals Inc.	common stock	18,159	22,363
	Verisk Analytics Inc.	common stock	20,021	26,275
	Vertex Pharmaceuticals Inc.	common stock	53,703	69,172
	Virtu Financial Inc.	common stock	6,287	3,485
	Visa Inc.	common stock	94,846	130,696
	Vistra Corp	common stock	10,706	12,211
	Walmart Inc.	common stock	19,742	20,652
	Wells Fargo & Co	common stock	10,415	11,764
	Willscot Mobile Mini Holdings Corp	common stock	28,464	26,878
	Workday Inc.	common stock	2,220	2,761
	XPO Inc.	common stock	4,629	13,051

Note: Column (A) is blank as there were no parties-in-interest.

BURGESS PIGMENT COMPANY  
PENSION PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2023 (IN LIQUIDATION)

EIN:	58-0542912
PN:	001

(A)	(B)	(C)	(D)	(E)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
	Zebra Technologies Corp	common stock	\$ 12,961	\$ 13,666
	Zoetis Inc.	common stock	37,766	43,618
	Zoominfo Technologies Inc.	common stock	2,644	3,365
	Zoom Video Communications Inc.	common stock	12,087	12,369
	Zscaler Inc.	common stock	4,530	<u>4,874</u>
	Total investments			<u><u>\$ 11,632,388</u></u>

Note: Column (A) is blank as there were no parties-in-interest.



## Funding – Assumptions

### Interest Rates

Funding Segment Rates	2022		2023	
	Minimum	Maximum	Minimum	Maximum
1 <sup>st</sup> Segment	4.75%	0.88%	4.75%	2.13%
2 <sup>nd</sup> Segment	5.18%	2.61%	5.00%	3.62%
3 <sup>rd</sup> Segment	5.92%	3.27%	5.74%	3.93%
Weighted Average	5.45%	2.87%	5.27%	3.69%

### Disability

50% of UAW Table.

### Mortality

For 2023, the 2023 IRS table is adopted, (previously, the 2022 IRS Mortality Table).

### Termination

Sarason T-5 Table with female rates, set back five (5) years (see sample rates below)

Age	Probability of Termination	
	Male	Female
25	7.72%	7.94%
40	5.15%	6.28%
55	0.94%	2.56%

### Assumed Retirement

The Assumed Retirement date is age 65.

### Marriage

Male spouses are assumed to be three years older than their wives.

It is assumed that 80% of participants are married.

### Salary Scale

N/A

### IRS Limits

The IRS Maximum Benefit Limitation for the 2023 Plan Year is \$265,000.

### Expenses

If any administrative expenses are assumed to be paid from the trust and these assumed expenses are added to the Target Normal Cost.

**Form 5500**

Department of the Treasury  
Internal Revenue Service

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Department of Labor  
Employee Benefits Security  
Administration

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Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

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**2023**

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**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information—enter all requested information**

<b>1a</b> Name of plan Burgess Pigment Company Retirement Plan	<b>1b</b> Three-digit plan number (PN) ▶ 001
	<b>1c</b> Effective date of plan 07/01/1961
<b>2a</b> 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)  Burgess Pigment Company  P. O. Box 349  Sandersville GA 31082	<b>2b</b> Employer Identification Number (EIN) 58-0542912
	<b>2c</b> Plan Sponsor's telephone number 478-552-2544
	<b>2d</b> Business code (see instructions) 327900

**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	<i>Carl McDonald</i>	09.25.2024	Carl McDonald
	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

**Please See Audit**

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023


- ▶ **Round off amounts to nearest dollar.**  
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan Burgess Pigment Company Retirement Plan	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Burgess Pigment Company	<b>D</b> Employer Identification Number (EIN) 58-0542912	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>	33,562,834	
<b>b</b> Actuarial value.....	<b>2b</b>	36,919,117	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	94	21,357,082	21,357,082
<b>b</b> For terminated vested participants.....	21	1,335,029	1,335,029
<b>c</b> For active participants.....	74	8,513,126	8,513,126
<b>d</b> Total.....	189	31,205,237	31,205,237
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	5.27%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	250,000	
<b>b</b> Expected plan-related expenses.....	<b>6b</b>	0	
<b>c</b> Target normal cost.....	<b>6c</b>	250,000	

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	 Signature of actuary Jeffrey R. Smith, FSA, EA Type or print name of actuary American Trust Firm name 7800 McCloud Road, Suite 201 Greensboro NC 27409 Address of the firm	<u>09/25/2024</u> Date <u>2305839</u> Most recent enrollment number <u>336-271-4450</u> Telephone number (including area code)
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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

**Burgess Pigment Company**  
525 Beck Boulevard  
Sandersville, GA 31082

**AUTHORIZATION OF PRACTITIONER TO ELECTRONICALLY SIGN AND FILE**

Name of Plan: **Burgess Pigment Company Retirement Plan**

EIN: **58-0542912**

Plan year ending:      December 31, 2023

I hereby authorize American Trust to electronically sign and file the named return/report through EFAST2. If required, the annual Form 8955-SSA will also be filed electronically.

I understand that in granting this authority:

1. I must manually sign and date **page 1 of the Form 5500** and provide a scanned copy of that signature page to American Trust before the electronic filing can be initiated.
2. American Trust will retain a copy of this written authorization in its records.
3. American Trust will notify the individual signing below as plan administrator about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding this annual return/report.
4. A copy of my signature, as it appears on **page 1 of the Form 5500**, will be included with the return/report posted by the Department of Labor on the Internet for public disclosure.
5. American Trust shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing for the above-named Plan and applies only for Plan Year end stated above.

Plan Administrator: \_\_\_\_\_

*Carl McDonald*  
Carl McDonald

Date: 09-25-2024

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American Trust certifies that the firm will use the authority granted only for the express purposes described above, that the firm will not disclose confidential information to any parties other than the DOL, as required for EFAST filing and that the firm will take reasonable steps to assure that confidential information provided by the Plan Administrator is protected from unauthorized disclosure.

## Principal Plan Provisions

### General Information

Valuation Date	January 1, 2023
Original Plan Effective Date	July 1, 1961
Date of Last Amendment	January 1, 2016
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31

### Participation

An employee becomes a participant in the plan on the January 1 coincident with or next following the attainment of age 20 ½ and the completion of 6 months of a Year of Service.

The Plan froze December 31, 2013; any employees not participating by this date are not eligible to enter the Plan.

### Compensation

Compensation means base salary or wages from the Employer, and shall include elective contributions that are made by the Employer on behalf of a Participant that are not includible in gross income under Code Sections 125, 402(e)(3), 402(h)(1)(B), 403(b), and for Plan Years beginning on or after January 1, 2001, 132(f)(4).

The Compensation of each Participant taken into account in determining benefit accruals shall not exceed \$255,000 (or such other amount provided in the Code). Such amount shall be adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B), except that the dollar increase in effect on January 1 of any calendar year shall be effective for the determination period beginning with or within such calendar year.

Compensation is not recognized on and after December 31, 2013. Any earnings after December 31, 2013 will not be used in determination of the Final Average Compensation.

### Final Average Compensation

The average annual Compensation for the five consecutive Calendar Years during each of which a year of Benefit Service was earned, within the last ten Calendar Years during which a year of Benefit Service was earned, including the current Plan Year, that produce the highest average. If a participant has less than 5 years of Benefit Service, then the Average Compensation is the average annual compensation for all Plan Years and months during which a year of Benefit Service was earned. Compensation is disregarded in partial years in which a termination has occurred.

### Year of Service

The twelve (12) consecutive months during which an Employee completes at least 1,000 Hours of Service.

**Vesting Service**

An employee earns Vesting Service credit for all Years of Service as defined above.

<b>Years of Service</b>	<b>Percent Vested</b>
0-2	0
3	20
4	40
5	60
6	80
7 or more	100

All Participants shall be 100% vested upon attainment of Normal Retirement Age. All Participants shall be 100% vested upon attainment of Early Retirement Age.

**Credited Service**

Except as noted below, an employee earns Credited Service for all Plan Years of Service as defined in Year of Service above.

No service shall be credited to an Employee prior to the Plan Year during which the Employee attains age 18. Credited Service was frozen effective December 31, 2013.

**Accrued Benefit**

A monthly life annuity commencing at Normal Retirement Date equal to one-twelfth of the sum of (1) and (2) as defined below:

1. 1.5% of Final Average Compensation multiplied by Years of Credited Service, plus
2. the lesser of: a) 0.6% of Final Average Compensation in excess of \$4,800 multiplied by Years of Credited Service, and b) 22.75% of Final Average Compensation in excess of \$4,800.

Effective December 31, 2013, a participant's Accrued Benefit is frozen and will not increase subsequent to December 31, 2013 for any reason other than increases in the IRS maximum benefit.

**Normal Retirement Benefit****Eligibility**

First of the month coincident with or immediately following attainment of age 65 or, if later, the fifth anniversary of plan participation.

**Monthly Benefit**

The Accrued Benefit calculated at the normal retirement date.

**Delayed Retirement Benefit****Eligibility**

First of the month coincident with or immediately following termination of employment after having reached the Normal Retirement Date.

**Monthly Benefit**

The greater of the Accrued Benefit calculated at the delayed retirement date or the Normal Retirement Benefit actuarially increased to the delayed retirement date.

**Early Retirement Benefit****Eligibility**

Any date on which a Participant retires from employment within the 10-year period preceding the Participant's Normal Retirement Date.

**Monthly Benefit**

The accrued benefit determined as of the Normal Retirement Date, reduced by one one-hundred eightieth of one percent ( $1/180$ th) for each month of the first sixty months by which commencement precedes the Participant's Normal Retirement Date, and is reduced further by one three-hundred sixtieth of a percent ( $1/360$ th) for each month of the next 60 months by which commencement precedes the Participant's Normal Retirement Date.

**Disability Benefit****Eligibility**

Any physical or mental condition that will be permanent and which prevents the Participant from performing substantially all of the work pertaining to his or her occupation. No Participant shall be deemed totally and permanently disabled if he is not entitled to disability benefits under Title II of the Social Security Act.

**Monthly Benefit**

The Accrued Benefit as of the date of disability, reduced for commencement prior to the participant's Normal Retirement Date. The accrued benefit will be reduced by the same factors used to reduce the Early Retirement Benefit as shown above.

**Termination Benefit****Eligibility**

Termination of employment prior to retirement at a time when he or she has a Vested interest in his or her Accrued Benefit.

**Monthly Benefit**

The vested Accrued Benefit commences in full at the Participant's Normal Retirement Date or reduced in accordance with the Early Retirement Benefit provisions, if eligible.

**Pre-Retirement Death Benefit****Eligibility**

The deceased participant must have attained a vested right to a benefit from the plan and have been married for at least one year, prior to the date of death.

**Monthly Benefit for Participants who Die Prior to their Earliest Retirement Date**

The monthly benefit payable to the participant's surviving spouse is a lifetime annuity commencing at the earliest date that the participant would have been eligible to retire. The benefit is equal to the benefit that would be paid to the beneficiary, calculated as if the participant separated from service on the date of death, survived to the earliest retirement age under the plan, retired electing a 50% joint & survivor annuity, and died the next day. In lieu of monthly payments, the spouse may elect to receive his or her benefit in the form of a one-time lump sum payment, if less than \$50,000.

**Monthly Benefit for Participants who Die After their Earliest Retirement Date**

The monthly benefit payable to the participant's surviving spouse is a lifetime annuity commencing on the first of the month after the participant's death. The benefit is equal to the benefit that would be paid to the spouse, calculated as if the participant retired on the date of death, elected a 50% joint and survivor annuity, and died the next day. In lieu of monthly payments, the spouse may elect to receive his or her benefit in the form of a lump sum payment, if less than \$50,000.

**Normal Form of Benefit**

Life Annuity – A monthly benefit payable for the life of the participant. No payments are made after the participant dies.

Unless the participant and the spouse elect otherwise, a married participant will receive a 50% joint & survivor annuity, actuarially equivalent to the Normal Form of Benefit.

**Optional Forms**

Life annuity – This form provides monthly payments during the participant's lifetime.

120-month or 240-month certain and life annuity – This form provides reduced monthly payments during the participant's lifetime with a guaranteed minimum of 120 or 240 payments. If the participant dies prior to receiving the guaranteed payments, the designated beneficiary will receive the remainder of the guaranteed payments. The payments are actuarially equivalent to the Normal Form of Benefit.

50%, 66 2/3%, 75%, or 100% joint & survivor annuity – These forms provide reduced monthly payments during the participant's lifetime with monthly payments to the surviving beneficiary after the participant's death. The payments are actuarially equivalent to the Normal Form of Benefit.

Lump sum payment – A one-time payment is available equal to the actuarial equivalent of the Normal Form of Benefit. This optional form of payment is only available if the present value of the Accrued Benefit is less than or equal to \$50,000.

**Benefits Available as a Lump Sum**

This plan pays benefit amounts (benefits with a present value less than \$50,000) in the form of a lump sum payment. The lump sums on behalf of vested participants will not be available until twelve months after the Participant's termination of employment.

**Maximum Benefit Limit**

Plan benefits are limited to the Internal Revenue Code Section 415 maximum benefit amount.

**Plan Compensation Limit**

Plan compensation is limited to the IRS Code Section 401(a)(17) maximum compensation that can be recognized for benefit calculation purposes.

**Changes in Plan Provisions Since the Prior Valuation**

None.

**Please See Audit**