

**Form 5500-SF**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Short Form Annual Return/Report of Small Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

**2023**

**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 single-employer plan  a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is  the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)
- C** Check box if filing under:  Form 5558  automatic extension  DFVC program  
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ..... ▶
- 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 THE EVENING JOURNAL ASSOCIATION NEWSPAPER AND MAIL DELIVERERS PENSION PLAN	<b>1b</b> Three-digit plan number (PN) ▶	001
	<b>1c</b> Effective date of plan	01/01/1983
<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) THE EVENING JOURNAL ASSOCIATION C/O JEFFREY HNILO 169 MONROE AVE. NW, SUITE 200 GRAND RAPIDS, MI 49503	<b>2b</b> Employer Identification Number (EIN)	22-0898160
	<b>2c</b> Sponsor's telephone number	201-653-1000
	<b>2d</b> Business code (see instructions)	511110
	<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor. ADVANCE LOCAL MEDIA LLC C/O JEFFREY HNILO 169 MONROE AVE. NW, SUITE 200 GRAND RAPIDS, MI 49503	<b>3b</b> Administrator's EIN
<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>3c</b> Administrator's telephone number	877-242-4505
	<b>4b</b> EIN	
<b>5a</b> Total number of participants at the beginning of the plan year ..... <b>b</b> Total number of participants at the end of the plan year..... <b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>d(1)</b> Total number of active participants at the beginning of the plan year..... <b>d(2)</b> Total number of active participants at the end of the plan year ..... <b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>4d</b> PN	
	<b>5a</b>	18
	<b>5b</b>	0
	<b>5c(1)</b>	
	<b>5c(2)</b>	
	<b>5d(1)</b>	0
<b>5d(2)</b>	0	
<b>5e</b>	0	

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**  
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2024	JEFF HNILO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.).....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.).....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 522736. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	197205	0
<b>b</b> Total plan liabilities .....	<b>7b</b>		
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	197205	0
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>		
<b>(2)</b> Participants.....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss).....	<b>8b</b>	23920	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	<b>8c</b>		23920
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	<b>8d</b>	32201	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	121	
<b>g</b> Other expenses .....	<b>8g</b>	3496	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		35818
<b>i</b> Net income (loss) (subtract line 8h from line 8c).....	<b>8i</b>		-11898
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>	-185307	

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

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

**Part VI Pension Funding Compliance**

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

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

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- Yes.
- No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- No. Other. Provide explanation \_\_\_\_\_

**12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA?  Yes  No

(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

**a** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

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

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

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

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

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

**Part VII Plan Terminations and Transfers of Assets**

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

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

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

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

<b>13c(1)</b> Name of plan(s):	<b>13c(2)</b> EIN(s)	<b>13c(3)</b> PN(s)
BOOTH NEWSPAPERS, INC. RETIREMENT INCOME PLAN	82-1985384	023

**Part VIII IRS Compliance Questions**

**14a** 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

**14b** 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

**15** 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 \_\_\_\_\_.

<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>THE EVENING JOURNAL ASSOCIATION NEWSPAPER AND MAIL DELIVERERS PENSION 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>THE EVENING JOURNAL ASSOCIATION</u>	<b>D</b> Employer Identification Number (EIN) <u>22-0898160</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 type="checkbox"/> 101-500 <input checked="" 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>197205</u>		
<b>b</b> Actuarial value .....	<b>2b</b>	<u>216925</u>		
<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 .....	<u>10</u>	<u>103577</u>	<u>103577</u>	
<b>b</b> For terminated vested participants .....	<u>8</u>	<u>77357</u>	<u>77357</u>	
<b>c</b> For active participants .....	<u>0</u>	<u>0</u>	<u>0</u>	
<b>d</b> Total .....	<u>18</u>	<u>180934</u>	<u>180934</u>	
<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>	<u>8.00 %</u>		
<b>6</b> Target normal cost				
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>		
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>3000</u>		
<b>c</b> Target normal cost .....	<b>6c</b>	<u>3000</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>SELINA SCOTT, FSA, EA</u> Type or print name of actuary  <u>MERCER</u> Firm name  <u>30 SOUTH 17TH STREET, 19TH FLOOR</u> <u>PHILADELPHIA, PA 19103</u>  _____ Address of the firm	<u>10/10/2024</u> Date  <u>23-08302</u> Most recent enrollment number  <u>206-214-3543</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

<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>-23.49</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>8.00</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 .....		
<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>	119.89 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	119.89 %
<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>	146.15 %
<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: 8.00 %	2nd segment: 8.00 %	3rd segment: 8.00 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 4

**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** 9

**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>	3000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	3000

<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
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	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0

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

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

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

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

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Actuarial assumptions**

<b>Discount rate sponsor elections</b>	
• Segment rates or full yield curve	Segment
• Look-back months	4
<b>Section 430(m)(3) Alternative Funding</b>	
• First 5 years	8.00%
• Next 15 years	8.00%
• Over 20 years	8.00%
<b>Mortality sponsor elections</b>	
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on the Society of Actuaries RP-2014 mortality tables, adjusted back to 2006 and projected with mortality improvement using scale MP-2021 in accordance with IRS regulation 1.430(h)(3)-1.
<b>Other economic assumptions</b>	
• Expected investment return	5.20% per year for 2021 (limited to 8.00%) 5.69% per year for 2022 (limited to 8.00%) 7.04% per year for 2023 (limited to 8.00%)
• Expenses	For valuation purposes, administrative expenses to be paid directly by the plan are assumed to be \$3,000 for 2023 and are added to the current year normal cost

**Rationale for economic assumptions**

- Expected investment return – The expected investment return is based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's January 2023 Capital Markets Outlook for the plan's current asset mix. The expected return on assets assumption is net of an adjustment of 6 basis points for investment and trading expenses assumed to be paid from plan assets.
- Expenses – Assumed plan-paid expenses are based on estimated 2023 PBGC premiums.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

<b>Demographic assumptions</b>		
• Benefit commencement age for		
– Current vested deferred	Earlier of age 65 and 5 years vesting service or age plus vesting service equal to 90.	
• Spouse assumptions	<b>Male participants</b>	<b>Female participants</b>
– Percentage married	80%	80%
– Spouse age difference	3 years younger	3 years older
<b>Form of payment</b>	<b>Single life</b>	<b>50% J&amp;S</b>
• Active retirements	20%	80%
• Future vested deferred	20%	80%
• Future disabilities	20%	80%
• Future deaths	0%	100%
• Current vested deferred	20%	80%
<b>Unpredictable contingent event assumptions</b>	Not applicable.	

**Rationale for demographic assumptions**

- Given the size of the plan, the employer does not have enough credible experience to analyze these assumptions. Therefore, the assumptions regarding withdrawal, retirement age, benefit commencement age, marital status, age of spouse, and form of payment are based on a high-level review of historical plan experience and consistency with experience from a larger population within a similar industry, where appropriate. Although there are currently no active participants, the plan is open to new entrants who meet the plan’s eligibility conditions. The assumptions relating to active participants are shown in this report as these are the assumptions we would expect to use in the event that the plan has active participants in the future. The use of these rates does not appear to produce significant gains or losses year over year.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Actuarial methods****Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

**Participant methods**

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts

**Minimum funding methods**

Effective December 16, 2020, minimum funding methods for the Evening Journal Association Newspaper and Mail Deliverers Pension Plan for plan years beginning on or after January 1, 2019 reflect the alternative minimum funding standards under Code Section 430(m) applicable to eligible community newspaper plans.

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

<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>	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 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 THE EVENING JOURNAL ASSOCIATION NEWSPAPER AND MAIL DELIVERERS PENSION PLAN	<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  THE EVENING JOURNAL ASSOCIATION	<b>D</b> Employer Identification Number (EIN)  22-0898160	
<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 type="checkbox"/> 101-500 <input checked="" 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>	197,205
	<b>b</b> Actuarial value.....	<b>2b</b>	216,925
<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.....	10	103,577
	<b>b</b> For terminated vested participants.....	8	77,357
	<b>c</b> For active participants.....	0	0
	<b>d</b> Total.....	18	180,934
<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>	8.00%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses.....	<b>6b</b>	3,000
	<b>c</b> Target normal cost.....	<b>6c</b>	3,000

**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>	<u>Selina Scott Smy</u> Signature of actuary	<u>10/10/2024</u> Date
	SELINA SCOTT, FSA, EA Type or print name of actuary	2308302 Most recent enrollment number
	MERCER Firm name	206-214-3543 Telephone number (including area code)
	30 SOUTH 17TH STREET, 19TH FLOOR PHILADELPHIA PA 19103 Address of the firm	

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



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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 8.00 %	2nd segment: 8.00 %	3rd segment: 8.00 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 4

**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** 9

**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>	3,000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	3,000

<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
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	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0

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

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

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

**40** Unpaid minimum required contributions for all years..... **40** 0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

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

**Schedule SB, Part V — Summary of Plan Provisions****Summary of major plan provisions**

Effective date and plan year	Original plan: January 1, 1983 Restated plan: January 1, 2016 Plan year: Calendar year
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	Effective December 31, 2023, The Evening Journal Association Newspaper and Mail Deliverers Pension Plan merged into Booth Newspapers, Inc. Retirement Income Plan. Subsequent to such merger the Booth Newspapers, Inc. Retirement Income Plan was renamed the Booth Retirement Income – Evening Journal Association Pension Plan.

**Definitions**

• Covered employees	The Evening Journal Association
• Participation	All employees whose employment is covered by a collective bargaining agreement between the employer and the Newspaper and Mail Deliverers Union of New York and Vicinity and who have worked 52 shifts are eligible to participate in the plan. Participation begins on the earlier of the first day of the plan year after the employee has satisfied the participation requirement or the date six months after the participation requirements have been met.
• Employer contributions	Employer contributes in such amounts and at such times to be consistent with plan objectives and government regulations.
• Employee contributions	Contributions from participants are neither required nor permitted.
• Service credit	Participant receives one quarter service credit for each 52 shifts worked in a plan year, not to exceed one service credit per plan year. A participant shall receive credit for any shift in which he accrues one service hour.
• Service considered	All periods of service as an employee are considered as service for the plan excluding any calendar year in which the employee completes less than 1,000 service hours.
• Years of credit	The number of service credits earned from the employee's date of hire until termination or retirement.
• Accrued benefit	A participant's accrued pension is the monthly pension amount determined as of any given date as an amount, under the life only form, as follows: <ul style="list-style-type: none"> <li>• if the participant's service credits are less than 15: \$4.50 multiplied by service credits not to exceed 15;</li> <li>• if the participant's service credits are 15 or more: \$6.00 multiplied by service credits not to exceed 25.</li> </ul>
• Actuarial equivalence	Interest assumption: 7.5% per annum Mortality assumption: Applicable Mortality Table described in Code Section 417(e).

**Normal retirement**

• Eligibility	A participant's normal retirement date is the earlier of the date he attains age 65 and completes five years of service, or the fifth anniversary of his participation date providing he has attained age 65. Payment of a normal retirement benefit commences as of the first
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**Schedule SB, Part V — Summary of Plan Provisions**

	day of the month coincident with or next following the participant's normal retirement date.
• Benefit	A participant's normal retirement benefit, payable as a 50% Joint and Survivor annuity unless he elects otherwise, is the actuarial equivalent of the single life form of his accrued pension.
<b>Early retirement</b>	
• Eligibility	A participant is eligible for early retirement upon attaining age 60 with fifteen years of service, or when his combined years of services and age equal 90.
• Benefit	The benefit is payable at the participant's normal retirement date and is equal to his accrued benefit. However, the benefit can commence at any time following early retirement and prior to the participant's normal retirement date. In such case, the benefit is reduced by 5/9 of 1% for each month commencement precedes his normal retirement, except that when a participant's years of service plus age is greater than or equal to 90, there is no reduction for early commencement.
<b>Late retirement</b>	
• Eligibility	Any participant may defer retirement beyond his normal retirement date.
• Benefit	A participant's late retirement benefit, payable as a 50% Joint and Survivor annuity unless he elects otherwise, is his accrued pension determined as of his late retirement.
<b>Deferred vested</b>	
• Eligibility	Upon termination of employment for a reason other than death and following the completion of five years of service or the attainment of age 65, a participant shall be entitled to a deferred vested benefit.
• Benefit	Such benefit shall be his accrued pension payable at his normal retirement date. However, if a vested terminate with at least 15 years of service requests commencement of his accrued pension as of any month within the 5-year period preceding his normal retirement date, his accrued pension shall commence as of the date requested but shall be reduced by 5/9 of 1% for each month commencement precedes his normal retirement. If the combination of a participant's years of service plus age is greater than or equal to 90, there is no reduction for early commencement.
<b>Disability</b>	
• Eligibility	If an active participant becomes disabled after attaining age 50 and completing at least 15 years of service, he shall be entitled to receive a disability benefit.
• Benefit	Such benefit, payable immediately, shall be equal to the participant's accrued pension.
<b>Death</b>	
• Eligibility	A death benefit is payable to the eligible spouse of either a vested active employee who dies or a participant who has terminated with a deferred vested benefit who dies before payments commence.
• Benefit	The benefit is payable at what would have been the earliest date the participant could have begun receiving benefits from the plan and is equal to 50% of the participant's accrued benefit at the date of his death reduced for 50% Joint and Survivor coverage and early payment, if applicable.

**Schedule SB, Part V — Summary of Plan Provisions****Forms of benefits**

• Automatic form for unmarried participants	Single-Life Annuity
• Automatic form for married participants	Qualified Joint and 50% Survivor Annuity
• Optional forms	<ul style="list-style-type: none"> <li>• 5-Year Certain and Life Annuity</li> <li>• Single-Life Annuity for married participants</li> <li>• Qualified Joint and 75% Survivor Annuity for married participants</li> </ul>
• Optional form conversion factors	Actuarial equivalence.

**Miscellaneous**

• Maximum compensation	Not applicable.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2023, the limit is \$265,000.

**Benefits included or excluded**

Unless noted below, all benefits provided under the plan's amended and restated plan document, adopted on December 15, 2016, effective as of January 1, 2016 (or such other effective date in the plan document restatement), are included in this valuation:

- **Most recent plan amendments included:** The plan was amended on November 17, 2023 to reflect the merger of The Evening Journal Association Newspaper and Mail Deliverers Pension Plan into the Booth Newspapers, Inc. Retirement Income Plan effective December 31, 2023. Subsequent to such merger the Booth Newspapers, Inc. Retirement Income Plan was renamed the Booth Retirement Income – Evening Journal Association Pension Plan.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
  - *Active participants:* The plan provides that benefit suspension notices are given to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

**Schedule SB, Part V — Summary of Plan Provisions****Plan provisions specific to funding****Additional benefits included or excluded****• IRC Section 436 benefit restrictions:**

- *Unpredictable contingent event benefits:* None.
- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

**• Scheduled benefit increases:** Not applicable.**Plan provision changes since prior valuation**

The plan was amended on November 17, 2023 to reflect the merger of The Evening Journal Association Newspaper and Mail Deliverers Pension Plan into the Booth Newspapers, Inc. Retirement Income Plan effective December 31, 2023. Subsequent to such merger the Booth Newspapers, Inc. Retirement Income Plan was renamed the Booth Retirement Income – Evening Journal Association Pension Plan.

***Schedule SB, line 24 — Change in Actuarial Assumptions***

- The assumed plan-paid expenses increased from \$2,000 for 2022 to \$3,000 for 2023 to reflect expectations for the current plan year.
- The expected rate of return assumption was updated from 5.69% to 7.04%.