

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE...
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report...
C If the plan is a collectively-bargained plan, check here... [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension...
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

1a Name of plan: BOU-MATIC, LLC PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1971
2a Plan sponsor's name (employer, if for a single-employer plan): BOU-MATIC, LLC
2b Employer Identification Number (EIN): 16-1618432
2c Plan Sponsor's telephone number: 608-224-2966
2d Business code (see instructions): 333100

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	410
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	12
	6a(2)	12
	6b	184
	6c	173
	6d	369
	6e	31
	6f	400
	6g(1)	
	6g(2)	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B 1I 3H

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

9a Plan funding arrangement (check all that apply)	9b 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)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>BOU-MATIC, LLC PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOU-MATIC, LLC</u>	D Employer Identification Number (EIN) <u>16-1618432</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>	
2 Assets:				
a Market value	2a	<u>7344915</u>		
b Actuarial value	2b	<u>7523532</u>		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	<u>195</u>	<u>4261165</u>	<u>4261165</u>	
b For terminated vested participants	<u>204</u>	<u>2428324</u>	<u>2428324</u>	
c For active participants	<u>12</u>	<u>218742</u>	<u>224265</u>	
d Total	<u>411</u>	<u>6908231</u>	<u>6913754</u>	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>				
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b			
5 Effective interest rate	5	<u>5.19 %</u>		
6 Target normal cost				
a Present value of current plan year accruals	6a	<u>0</u>		
b Expected plan-related expenses	6b	<u>20000</u>		
c Target normal cost	6c	<u>20000</u>		

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

SIGN HERE			
	Signature of actuary	<u>10/02/2025</u>	Date
	<u>DYLAN RIEKEMAN</u>	<u>23-08506</u>	Most recent enrollment number
	<u>USI CONSULTING GROUP</u>	<u>629-895-7845</u>	Telephone number (including area code)
	<u>5301 VIRGINIA WAY SUITE 400 BRENTWOOD, TN 37027</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	180131
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	
9	Amount remaining (line 7 minus line 8)	0	180131
10	Interest on line 9 using prior year's actual return of <u>16.46</u> %	0	29650
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.27</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	209781

Part III Funding Percentages			
14	Funding target attainment percentage	14	105.78 %
15	Adjusted funding target attainment percentage	15	108.81 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.46 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	20000	
b Excess assets, if applicable, but not greater than line 31a	31b	20000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under 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. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan BOU-MATIC, LLC PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOU-MATIC, LLC	D Employer Identification Number (EIN) 16-1618432	

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

U.S. BANK NATIONAL ASSOCIATION

31-0841368

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

U.S. BANCORP ASSET MANAGEMENT

41-2003732

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

U.S. BANCORP FUND SERVICES, LLC

39-1939072

(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)

US BANK

39-6185348

(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?
15 19 21 24 50	SERVICE PROVIDER	22853	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan BOU-MATIC, LLC PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOU-MATIC, LLC	D Employer Identification Number (EIN) 16-1618432

Part I	Asset and Liability Statement
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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
Assets			
a Total noninterest-bearing cash	1a	5598	2058
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	668	852
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	162743	236548
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7172600	7464438
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	7341609	7703896
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	7341609	7703896

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.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	0	
(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 Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	6208	
(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)		6208
(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)	193501	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		193501
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	550251	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	550251	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		692256
c Other income	2c		173
d Total income. Add all income amounts in column (b) and enter total	2d		892138

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	509266	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		509266
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	22853	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	-2268	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		20585
j Total expenses. Add all expense amounts in column (b) and enter total	2j		529851

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		362287
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WIPFLI LLP

(2) EIN: 39-0758449

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
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
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	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

5c 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 552236.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan BOU-MATIC, LLC PENSION PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOU-MATIC, LLC	D Employer Identification Number (EIN) 16-1618432	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... **1** **0**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 39-6185348

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... **3** **0**

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... Yes No N/A

Part III	Amendments
-----------------	-------------------

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

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:

a 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).....	14a	
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).....	14b	
c 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).....	14c	

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
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.....	16b	

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) 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 _____.

Bou-Matic, LLC Pension Plan

Financial Statements and Supplemental Schedules

Years Ended December 31, 2024 and 2023



WIPFLI

Independent Auditor's Report

To the Plan Administrator
Bou-Matic, LLC Pension Plan
Madison, Wisconsin

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

We have performed audits of the accompanying financial statements of Bou-Matic, LLC 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, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Bou-Matic, LLC 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, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 5 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 (GAAP).
- 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 Bou-Matic, LLC 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bou-Matic, LLC Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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 Bou-Matic, LLC 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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bou-Matic, LLC Pension Plan's ability to continue as a going concern for a reasonable period of time.

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 GAAP.

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 GAAP.

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 Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, 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 GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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).

Wipfli LLP

Wipfli LLP

Madison, Wisconsin

October 14, 2025

Bou-Matic, LLC Pension Plan

Statements of Net Assets Available for Benefits

December 31,	2024	2023
Assets:		
Investments, at fair value	\$ 7,700,985	\$ 7,335,343
Accrued income	852	668
Non-interest bearing cash	2,058	5,598
Net assets available for benefits	\$ 7,703,895	\$ 7,341,609

See accompanying notes to financial statements.

Bou-Matic, LLC Pension Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31,	2024	2023
Investment income:		
Net appreciation in fair value of investments	\$ 692,256	\$ 883,053
Interest and dividends	199,858	189,720
Investment income	892,114	1,072,773
Less: Investment expenses	20,585	20,598
Net investment income	871,529	1,052,175
Deductions:		
Benefits paid to participants	509,243	500,996
Net increase	362,286	551,179
Net assets available for benefits:		
Beginning of year	7,341,609	6,790,430
End of year	\$ 7,703,895	\$ 7,341,609

See accompanying notes to financial statements.

Bou-Matic, LLC Pension Plan

Statement of Accumulated Plan Benefits

December 31,	2023
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Other participants	\$ 2,326,354
Participants currently receiving benefits	3,773,492
<hr/>	
Total vested benefits	6,099,846
<hr/>	
Total actuarial present value of accumulated plan benefits	\$ 6,099,846

See accompanying notes to financial statements.

Bou-Matic, LLC Pension Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31,	2023
Actuarial present value of accumulated plan benefits - Beginning of year	\$ 6,238,394
Increase (decrease) during the year attributable to:	
Benefits accumulated	(12,033)
Increase in interest due to the decrease in the discount period	374,481
Benefits paid	(500,996)
Net decrease	(138,548)
Actuarial present value of accumulated plan benefits - End of year	\$ 6,099,846

See accompanying notes to financial statements.

Bou-Matic, LLC Pension Plan

Notes to Financial Statements

Note 1: Description of Plan

The following description of the Bou-Matic, LLC Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan covering full-time employees who commence employment prior to age 60 and who are included in a collective bargaining unit at Bou-Matic, LLC (the "Employer") and certain divisions of its predecessor company, DEC International, Inc. Employees participate in the Plan immediately upon hire.

In November 2006, union members covered under this Plan voted in favor of freezing benefits under this Plan in return for additional Employer contributions to a 401(k) Savings Plan, commencing January 1, 2007. Consequently, benefits accrued under this Plan on behalf of participants were frozen as of December 31, 2006, and no new employees since that date are eligible to enter the Plan. No decision as to when the Plan will be terminated has been made as of the date of these financial statements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan is administered by the Employer, who has overall responsibility for the operation and administration of the Plan. The Employer determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Funding Policy and Contributions

The Plan is funded entirely by Employer contributions that are determined through actuarial valuation. The Employer's funding policy is to make contributions as recommended by the actuary which fund normal costs and amortize the unfunded actuarial accrued liability over 20 years. There are no minimum funding requirements of ERISA during 2024 and 2023.

Pension Benefits and Vesting

A participant with five years (15 years prior to January 1976) or more of credited service is eligible for normal retirement benefits under the plan at age 65. Present annual retirement benefits under the Plan are calculated by multiplying the standard benefit by the years of accrued service (maximum of 50 for Dairy Equipment Division, maximum of 35 for all other divisions). The standard benefit is a specified dollar amount depending on the union contract for each division.

For all divisions, the Plan provides for early retirement at age 60 with five years of service, except for the Dairy Equipment Division for which early retirement is granted at age 55 with five years of service. For the Dairy Equipment Division, the accrued benefit is reduced by 1/180 for the first 60 full months and 1/360 for each additional month by which termination of employment precedes age 65. For the other divisions, the monthly benefit is reduced by 1/180 for each full month the participant retires before reaching age 65.

Bou-Matic, LLC Pension Plan

Notes to Financial Statements

Note 1: Description of Plan (Continued)

Death and Disability Benefits

If an active employee dies at age 55 or older, a death benefit equal to the value of the employee's accumulated pension benefit is paid to the employee's beneficiary. Active employees who become totally disabled receive annual disability benefits that are equal to the equivalent of the normal retirement benefit they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age, with their annual compensation remaining the same as at the time they became disabled. In addition, the Plan provides for normal retirement benefits upon termination of employment due to total and permanent disability prior to age 65 with five or more years of credited service.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results may differ from these estimates.

Investment Valuation and Income Recognition

The Plan's 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. 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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. Investment-related expenses are included in net investment income.

Bou-Matic, LLC Pension Plan

Notes to Financial Statements

Note 2: Summary of Significant Accounting Policies (Continued)

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2025, which is the date the financial statements were available to be issued.

Note 3: Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future period 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 based on an employee's monthly benefits as specified in their union agreement multiplied by their years of credited service. 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.

Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by an actuary from USI Consulting Group and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits for the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2023, are:

1. Life expectancy of participants (the Pri-2012 Blue Collar Mortality Tables, with fully generational Projection Scale MP-2021).
2. Retirement age assumptions (10% at age 55, 13% at ages 56-61, 28% at ages 62-64 and 100% at age 65).
3. Investment return (for 2023, the effective rate was 5.74%).
4. Pure unit credit method, to estimate current and future contributions.

For the December 31, 2023 valuation period, a 6.25% annual discount rate was used for the present value of accumulated plan benefits calculation.

The forgoing actuarial assumptions and changes in assumptions were based on the 2006 benefit accrual freeze adopted by the Plan. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, 2023 there would be no material differences.

Bou-Matic, LLC Pension Plan

Notes to Financial Statements

Note 4: Fair Value Measurements

GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority level. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 2 or 3 inputs for the periods presented.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

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

Money market fund: Valued at the quoted net asset value of shares held by the Plan at year-end.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2024 and 2023. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 7,464,438	\$ -	\$ -	\$ 7,464,438
Money market	236,547	-	-	236,547
Total investment assets in the fair value hierarchy	\$ 7,700,985	\$ -	\$ -	\$ 7,700,985

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 7,172,600	\$ -	\$ -	\$ 7,172,600
Money market	162,743	-	-	162,743
Total investment assets in the fair value hierarchy	\$ 7,335,343	\$ -	\$ -	\$ 7,335,343

Bou-Matic, LLC Pension Plan

Notes to Financial Statements

Note 5: Information Prepared and Certified by Custodian

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information disclosed in the accompanying financial statements and supplemental schedules, including investments and cash held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends for the years ended December 31, 2024 and 2023, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by U.S. Bank N.A., the Custodian of the Plan.

Note 6: Tax Status

The Internal Revenue Service has determined and informed the Employer by letter dated May 2014 that the Plan is qualified and the trust established under the Plan is tax-exempt under the appropriate sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator and tax counsel believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC.

Note 7: Risks and Uncertainties

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

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 8: Related-Party Transactions and Party-in-Interest Transactions

Certain plan investments consist of a money market fund managed by an affiliate of the Plan custodian. Expenses paid by the Plan for trust fees amounted to \$20,585 and \$20,598 for the years ended December 31, 2024 and 2023, respectively. These transactions qualify as party-in-interest transactions and are not considered prohibited transactions under ERISA.

Bou-Matic, LLC Pension Plan

Notes to Financial Statements

Note 9: Plan Termination

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

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2024 that ceiling is \$21,608 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 75 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Supplemental Schedules

Distribution of Active Participants

Age Near Year	Years of Credited Service										Total
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
<25											
25-29											
30-34											
35-39											
40-44											
45-49			2	1							3
50-54			2		1						3
55-59			2	2							4
60-64			2								2
65-69											
70+											
Total	0	0	8	3	1	0	0	0	0	0	12

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	<p>24-month segment rates averaged through the end of December 2023 and published in January 2024 (as prescribed by IRC 430) and adjusted to reflect ARPA:</p> <ul style="list-style-type: none"> • Segment 1 (0 – 5 years) 4.75% • Segment 2 (5 to 20 years) 4.96% • Segment 3 (more than 20 years) 5.59% • Effective Interest Rate 5.19%
Maximum Deductible Annual Interest Rates	<p>24-month segment rates averaged through the end of December 2023 and published in January 2024 (as prescribed by IRC 430) as follows:</p> <ul style="list-style-type: none"> • Segment 1 (0 – 5 years) 4.37% • Segment 2 (5 to 20 years) 4.96% • Segment 3 (more than 20 years) 4.95% • Effective Interest Rate 4.92%
Annual Expected Return on Assets	<p>Interest Rate for developing Actuarial Value of Assets; limited to third segment rate 5.74%</p>
PBGC and LDROM Annual Interest Rates	<p>24-month segment rates averaged through the end of December 2023 and published in January 2024 using the Alternative Method (as prescribed by IRC 430) as follows:</p> <ul style="list-style-type: none"> • Segment 1 (0 – 5 years) 4.37% • Segment 2 (5 to 20 years) 4.96% • Segment 3 (more than 20 years) 4.95% • Effective Interest Rate 4.92%
ASC 960 Discount Rate	<p>Discount Rate 6.25%</p> <p>Rationale: as selected by the Plan Sponsor to align with ASC 715 results</p>
Salary Scale	Not applicable
Mortality	<p>Funding: 2024 IRS Generational with Adjusted Scale MP-2021 Rates (as prescribed by IRC 430).</p> <p>ASC 960-20: Pri-2012 Blue Collar Mortality Table, with fully generational projection scale MP-2021 to align with ASC 715 results.</p>

Rates of Retirement

Actives are assumed to retire based on age as follows:

Age	Annual Rates
55	10%
56-61	3%
62-64	15%
65	100%

Vested terminated participants are assumed to retire at age 65.

Weighted Average Retirement Age is 62. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rationale: Based upon review of experience; gains and losses from this source are reviewed to assess reasonableness.

Rates of Turnover

2003 Society of Actuaries' Pension Plan Turnover Study (Select and Ultimate Table)

Rationale: Due to insufficient experience, based upon most recent study data provided by the Society of Actuaries; gains and losses from this source are reviewed to assess reasonableness

Rates of Disability

Age	Annual Rates
35	0.03%
40	0.04%
45	0.09%
50	0.20%
55	0.42%
60	0.87%
65	0.00%

Gains and losses from this source are reviewed to assess reasonableness

Assumptions Made In Valuing Spouse’s Benefit 80% of employees included in the valuation are assumed to be married. This percentage is used as the probability that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

Optional Form Selection

	<u>Life Annuity</u>	<u>Joint and 50% Survivor</u>
Active retirements	80%	20%
Future vested deferred	80%	20%
Future deaths	0%	100%
Current vested deferred	80%	20%

Rationale: Based upon review of experience; gains and losses from this source are reviewed to assess reasonableness

Provision for Expenses The expected non-investment related expenses expected to be paid from plan assets for the upcoming year were included in the Target Normal Cost for Minimum Required Contribution purposes. Replacement of previous plan year’s administrative expenses, rounded to nearest \$5,000. For 2024, the plan administrative expenses are assumed to be \$20,000.

Standing Elections The client has signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.

The client has also signed an election that provides for the automatic adding of any excess contributions to the Prefunding Balance.

Asset Method Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

ASC 960-20: Market Value of Assets plus, any contributions for prior plan years that will be made in this plan year.

Funding Method

Pure Unit Credit

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

Employees Valued

Only participants as of the valuation date were valued.

Changes in Assumptions and Methods since the Last Actuarial Valuation

The interest rates used for determining the funding target were 4.75%, 5.00% and 5.74%. These rates were updated to the rates required for the current plan year.

The mortality table for the funding target was changed as required under PPA '06.

Justification for Changes in Actuarial Assumptions

The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

Bou-Matic, LLC Pension Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN #16-1618432 Plan #001
Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Series of Transactions:								
First American	Government Obligations Fund Class X	\$ -	\$ 550,248	\$ -	\$ -	\$ 550,248	\$ 550,248	\$ -
First American	Government Obligations Fund Class X	\$ 624,053	\$ -	\$ -	\$ -	\$ 624,053	\$ 624,053	\$ -

See Independent Auditor's Report.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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


A Name of plan BOU-MATIC, LLC PENSION PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Bou-Matic, LLC		D Employer Identification Number (EIN) 16-1618432	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	7,344,915	
b Actuarial value	2b	7,523,532	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	195	4,261,165	4,261,165
b For terminated vested participants	204	2,428,324	2,428,324
c For active participants	12	218,742	224,265
d Total	411	6,908,231	6,913,754
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.19%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	20,000	
c Target normal cost	6c	20,000	

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.

SIGN HERE		10/2/2025
	Signature of actuary	Date
DYLAN RIEKEMAN	Type or print name of actuary	2308506
		Most recent enrollment number
USI CONSULTING GROUP	Firm name	629-895-7845
		Telephone number (including area code)
5301 VIRGINIA WAY SUITE 400 BRENTWOOD TN 37027	Address of the firm	

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

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

**Schedule SB (Form 5500) 2024
v. 240311**

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 20,000
b Excess assets, if applicable, but not greater than line 31a				31b 20,000
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment			0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement			0	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under 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. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

PLAN YEAR: 2024

Plan Name: Bou-Matic, LLC Pension Plan

EIN/PN: 16-1618432/001

(1) Age	(2) Rate of Retirement	(3) Lives	(4) Retirees	(5) (1) * (4)
55	10.00%	100.0000	10.0000	550.00
56	3.00%	90.0000	2.7000	151.20
57	3.00%	87.3000	2.6190	149.28
58	3.00%	84.6810	2.5404	147.34
59	3.00%	82.1406	2.4642	145.39
60	3.00%	79.6764	2.3903	143.42
61	3.00%	77.2861	2.3186	141.43
62	15.00%	74.9675	11.2451	697.20
63	15.00%	63.7224	9.5584	602.18
64	15.00%	54.1640	8.1246	519.97
65	100.00%	46.0394	46.0394	2,992.56
Sum of Column 5				6,239.98
				÷ 100
Weighted Normal Retirement Age				62.40

Summary of Principal Plan Provisions

Plan Sponsor	Bou-Matic, LLC
EIN/PN	16-1618432/001
Effective Date	<p>January 1, 1982; amended and restated effective January 1, 2013</p> <p>Dairy Equipment: January 1, 1971; benefit multiplier increased to \$21.75 effective March 1, 2005.</p> <p>Alkar: June 1, 1975; amended to freeze benefits effective June 30, 1993 with the spin-off plan effective January 1, 1997.</p> <p>Berg: January 1, 1977; amended to freeze benefits effective December 31, 1990 with the spin-off plan effective January 1, 1997.</p> <p>Sani-matic: January 1, 1984; amended effective April 1, 1996. Benefits froze December 31, 2001.</p> <p>Effective January 1, 1997, active and transferred participants at the Alkar and Berg divisions were spun-off into a separate plan. Assets were transferred to the new plan for those Alkar and Berg participants in the amount necessary to satisfy regulations concerning spin-offs. The valuation results contained in this report apply to the participants remaining in the Bou-Matic, LLC Pension Plan (i.e. the Dairy Equipment and Sani-Matic divisions).</p> <p>Effective December 31, 2001, the Alkar and Sani-Matic divisions were sold. Accrued benefits for active participants at the Sani-Matic division froze as of the date of the sale and those participants earn no additional benefits under the plan.</p>
Plan Year	The 12-month period beginning each January 1.
Participation	All employees employed by the company and included in the collective bargaining unit represented by the union, if the employer has a union, enter the plan immediately. Any employee hired into covered employment on or after January 1, 2007 shall not be eligible to participate in the plan.
Union	<p>Dairy Equipment Division: Local 565 of the Sheet Metal Workers International Association, AFL-CIO.</p> <p>Alkar Division: Shopman's Local Union No. 665 of the International Association of Bridge, Structural and Ornamental Iron Workers, AFL-CIO.</p> <p>Berg/Sani-matic Divisions: None.</p>

Vesting Service

For service prior to January 1, 1976, vesting service from prior plan. This is not applicable for the Berg division.

For service after January 1, 1976, one year of vesting service for each computation period in which the participant has at least 1,000 hours of service or continuous service, if greater.

Effective December 31, 2006, no additional Vesting Service is credited. Participants with an Accrued Benefit on December 31, 2006 shall be 100% vested.

Credited Service

For service prior to January 1, 1976, credited service from prior plan. This is not applicable for the Berg division.

For service after January 1, 1976, a fraction of a year, not greater than 1.0, for each computation period equal to hours of service in a computation period divided by 2,080 or continuous service, if greater.

All credited service accrual froze December 31, 2006. All active participants as of December 31, 2006 were granted a minimum of five years of credited service at the time of the plan freeze.

Accrued Benefit

A participant's accrued benefit is equal to the normal retirement benefit accrued as of the date of determination. No further benefits will accrue under the plan after December 31, 2006.

Normal Retirement

Condition:

First of month coincident with or next following attainment of age 65.

Benefit:

A monthly benefit equal to the amount shown in the tables below multiplied by credited service, up to a maximum of 50 for participants in the Dairy Equipment division and 35 for all others. Benefit accrual froze as of December 31, 2006.

Normal Retirement
(continued)

Alkar Division: Benefit accrual froze as of June 30, 1993 and active benefits were spun-off January 1, 1997. The division was sold on December 31, 2001.

Date of Termination	Benefit Level
06/01/76 – 05/31/77	3.00
06/01/77 – 05/31/81	3.25
06/01/81 – 05/31/82	4.25
06/01/82 – 05/31/83	5.25
06/01/83 – 05/31/84	7.25
06/01/84 – 05/31/85	8.25
06/01/85 – 05/31/86	9.25
06/01/86 – 05/31/87	10.25
06/01/87 – 05/31/88	11.25
06/01/88 – 05/31/89	11.75
06/01/89 – 05/31/90	12.25
06/01/90 – 05/31/91	13.25
06/01/91 – 05/31/92	14.25
06/01/92 and after	15.00

Berg Division: Benefit accrual froze as of December 31, 1990 and active participants were spun-off January 1, 1997.

Date of Termination	Benefit Level
01/01/77 – 12/31/77	2.50
01/01/79 – 12/29/79	3.00
12/30/79 – 12/31/80	3.50
01/01/81 – 12/31/81	4.00
01/01/82 – 12/31/82	4.50
01/01/83 – 12/31/83	5.00
01/01/84 – 12/31/84	6.00
01/01/85 – 12/31/88	7.00
01/01/89 – 12/31/90	10.00

Normal Retirement
(continued)

Dairy Equipment Division: Benefit accrual froze as of December 31, 2006.

Date of Termination	Benefit Level
01/01/76 - 12/31/77	3.25
01/01/78 - 12/31/78	4.00
01/01/79 - 12/31/79	4.25
01/01/80 - 12/31/80	5.25
01/01/81 - 12/31/81	6.00
01/01/82 - 12/31/82	7.00
01/01/83 - 12/31/83	8.00
01/01/84 - 12/31/84	9.00
01/01/85 - 12/31/86	10.00
01/01/87 - 12/31/87	11.00
01/01/88 - 12/31/88	11.25
01/01/89 - 12/31/89	11.50
01/01/90 - 12/31/90	11.75
01/01/91 - 12/31/91	12.00
01/01/92 - 12/31/92	12.25
01/01/93 - 12/31/93	12.50
01/01/94 - 12/31/94	13.50
01/01/95 - 12/31/95	14.00
01/01/96 - 12/31/96	14.50
01/01/97 - 12/31/97	15.50
01/01/98 - 12/31/98	17.50
01/01/99 - 12/31/99	18.00
01/01/00 - 12/31/00	18.50
01/01/01 - 12/31/01	19.00
01/01/02 - 12/31/02	19.50
01/01/03 - 12/31/03	20.00
01/01/04 - 12/31/04	20.50
01/01/05 - 02/28/06	21.00
● 03/01/06 and after	21.75

Normal Retirement
(continued)

Sani-Matic Division: Benefit accrual froze as of December 31, 2001.

Date of Termination	Benefit Level
01/01/85 – 11/30/87	7.00
12/01/87 – 12/31/89	10.00
01/01/90 – 12/31/90	11.00
01/01/91 – 12/31/93	12.00
01/01/94 – 03/31/96	13.00
● 04/01/96 and after	14.50

Early Retirement

Condition:

For participants in the Dairy Equipment division, retirement before normal retirement and on or after the attainment of age 55 and five years of vesting service. For all other participants, retirement before normal retirement and on or after the attainment of age 60 and five years of vesting service.

Benefit:

For participants in the Dairy Equipment division, accrued benefit determined as of a participant’s early retirement date, reduced by 1/180 for the first 60 months and 1/360 for each additional month that commencement precedes normal retirement.

Late Retirement

Condition:

A participant may choose to postpone his retirement beyond his normal retirement date, in which event no benefit shall be payable until actual retirement.

Benefit:

The benefit, payment of which commences the first day of the month following the participant’s actual date of retirement, is computed in the same manner as the normal retirement benefit based upon service accrued through the date of retirement. Late retirements from terminated vested status receive retroactive annuity payments adjusted with 5% interest.

Disability RetirementCondition:

Termination due to total and permanent disability after May 31, 1995 and the attainment of ten years of vesting service. To be eligible, the disability must have continued to be in effect for at least six months.

Benefit:

Accrued benefit determined as of the date of disability payable immediately without reduction for early commencement in the form of a life annuity.

Death before RetirementCondition:

In the event of the death of a participant after becoming eligible for a vested benefit under the plan, and while either (i) actively employed by the employer, or (ii) on deferred vested status but prior to receiving any retirement benefits, a monthly survivorship benefit shall be payable to the participant's surviving spouse.

Benefit:

The monthly benefit is payable on the first day of the calendar month following the participant's date of death or the earliest date the participant could have elected benefit payments to commence, whichever is later, and continuing for the lifetime of the surviving spouse. The benefit is determined as 50% of the benefit the beneficiary would have received if the participant had terminated employment the day before his death (or on his actual date of termination if earlier), had lived to the benefit commencement date, and elected an immediate joint and 50% to survivor benefit.

Termination of employment after 5 or more years of vesting service

Accrued benefit determined as of the participant's termination date and payable at normal retirement.

Optional modes of benefit payments

Life annuity; 50%, 75% or 100% joint and survivor. If no option is elected and the participant is married at the date the benefit commences, the monthly benefit will automatically be paid in the form of a 50% joint and survivor annuity.

Optional form conversion

Joint and survivor benefit amounts shall be computed based on the following:

- 50% joint and survivor: 85% +/- 6/10 of 1% for each full year that the date of birth of the spouse precedes or follows the participant's date of birth.
- 75% joint and survivor: 80% +/- 6/10 of 1% for each full year that the date of birth of the spouse precedes or follows the participant's date of birth.
- 100% joint and survivor: 75% +/- 6/10 of 1% for each full year that the date of birth of the spouse precedes or follows the participant's date of birth.

Schedule SB, Part V – Summary of Plan Provisions

PLAN YEAR: 2024

Plan Name: Bou-Matic, LLC Pension Plan

EIN/PN: 16-1618432/001

Maximum Benefit
Limit

The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.

Changes in Plan
Provisions

The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

Bou-Matic, LLC Pension Plan

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

EIN #16-1618432 Plan #001

December 31, 2024

(a)	(b) Identity of Issuer, borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par, or Maturity Value	(d) Cost	(e) Current Value
Money Market:				
*	First American Funds	Prime Obligation Fund	\$ 236,547	\$ 236,547
Mutual Funds:				
	Artisan	37.342 units of High Income Fund	323,107	339,808
	Baird	55,137 units of Aggregate Bond Fund	616,069	532,068
	Columbia	13,487 units of Dividend Income Fund	426,141	454,919
	Harding Loevner	11,711 units of International Equity Fund	228,688	287,035
	Ishares	26,615 units of MSCI EAFE International Fund	349,765	405,882
	Ishares	1,250 units of Russell 1000 Growth ETF	279,869	501,975
	Ishares	7,500 units of Intermediate Govt Crdt ETF	769,008	781,725
	Mondrian International	24,399 units of Value Equity Fund	320,504	342,806
	Nuveen	16,066 units of Preferred Securities Fund	278,182	249,506
	Vanguard	1,000 units of Total Stock Market ETF	64,419	289,810
	Vanguard	6,773 units of Value Index Fund	186,108	447,284
	Vanguard	2,378 units of Growth Index Fund	100,291	502,186
	Vanguard	855 units of Mid Cap Index Fund	139,927	279,683
	Vanguard	2,628 units of Mid Cap Value Index Admiral Fund	195,902	220,178
	Vanguard	2,243 units of Mc Grow Index Adm Fund	204,826	245,095
	Vanguard	1,750 units of Real Estate ETF	151,754	155,890
	Vanguard	3,868 units of Small Cap Index Fund	303,881	445,430
	Vanguard	988 units of 500 Index Fund	152,737	536,556
	Columbia	23,524 units of Corporate Income Inst3	239,669	212,422
	Ishares	2,000 units of Ibonds Dec 2026 Term Cp ETF	48,100	48,140
	Ishares	2,000 units of Ibonds Dec 2027 Term ETF	47,870	47,920
	Ishares	2,000 Ibonds Dec 2028 Term Cp ETF	49,740	49,800
	Ishares	2,000 units of Ibonds Dec 2029 Term Cp ETF	45,500	45,600
	Ishares Ibonds	2,000 units of Ibonds Dec 2030 Term ETF	42,603	42,720
Total mutual funds			5,564,660	7,464,438
Total			\$ 5,801,207	\$ 7,700,985

* Denotes party-in-interest.

The schedule has been derived from information certified as complete and accurate by U.S. Bank N.A.

See Independent Auditor's Report.