

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

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 04/01/2018 and ending 03/31/2019

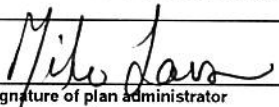

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
 a single-employer plan a DFE (specify) _____
- B** This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

Part II Basic Plan Information — enter all requested information

1 a Name of plan TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN	1b Three-digit plan number (PN).... ▶	002
	1c Effective date of plan 04/01/1975	
2 a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) JT BOARD OF TRUSTEES TEAMSTERS 1233 SHELBY STREET INDIANAPOLIS, IN 46203	2b Employer Identification Number (EIN) 51-0175810	
	2c Plan Sponsor's telephone number 317-639-3573	
	2d Business code (see instructions) 813930	

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

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

SIGN HERE		<u>1/15/20</u>	MIKE LARSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>1/15/20</u>	JEFF COMBS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor JT BOARD OF TRUSTEES TEAMSTERS 1233 SHELBY STREET INDIANAPOLIS, IN 46203	3b Administrator's EIN 51-0175810 <hr/> 3c Administrator's telephone number 317-361-0222
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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
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5 Total number of participants at the beginning of the plan year	5 2005
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	6a(1) 654
a(2) Total number of active participants at the end of the plan year	6a(2) 712
b Retired or separated participants receiving benefits	6b 715
c Other retired or separated participants entitled to future benefits	6c 653
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 2080
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 144
f Total. Add lines 6d and 6e	6f 2224
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 31

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

1B										
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b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

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

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) – signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) – signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Schedule C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning **04/01/2018** and ending **03/31/2019**

A Name of plan TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 JT BOARD OF TRUSTEES TEAMSTERS		D Employer Identification Number (EIN) 51-0175810

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check 'Yes' or 'No' to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions). Yes No

b If you answered line 1a 'Yes,' enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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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)

MERRILL LYNCH, PIERCE, FENNER 13-5674085
4 WORLD FINANCIAL CENTER
250 VESEY STREET
NEW YORK NY 10281

(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?
28 51 52	INVESTMENT ADVISOR	398838	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	8,844	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

UNITED ACTUARIAL SERVICES, INC. 35-2156428
11590 N. MERIDIAN ST., STE 610
CARMEL IN 46032

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered 'Yes' to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	53135	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)

BANK OF AMERICA 94-1687665
101 S. TRYON ST.
CHARLOTTE NC 28280

(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?
19	CUSTODIAN	32447	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"/>

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)

PARAMOUNT CONSULTING
5235 ASHFORD ROAD
DUBLIN OH 43017

(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?
14	PLAN ADMINISTRATION	24000	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)

PILE CPAS 35-0865680
ONE INDIANA SQUARE, SUITE 1200
INDIANAPOLIS IN 46204

(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?
10	AUDITOR	19750	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)

ALATEK DEVELOPMENT 62-1782185
10919 S. CONESTOGA DR.
SPANISH FORK UT 84660

(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?
99	NONE	9675	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(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

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)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2018

**This Form is Open to
Public Inspection**

For calendar plan year 2018 or fiscal plan year beginning **04/01/2018** and ending **03/31/2019**

A Name of plan TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN		B Three-digit plan number (PN) . . . ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 JT BOARD OF TRUSTEES TEAMSTERS		D Employer Identification Number (EIN) 51-0175810	

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1008961	121065
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	194698	210347
(2) Participant contributions		
(3) Other SEE STATEMENT 1	611705	432432
c General investments:		
(1) Interest-bearing cash (include money market accounts and certificates of deposit)	656482	2063783
(2) U.S. Government securities	4013815	2910575
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred		
(B) All other	14942815	17467984
(4) Corporate stocks (other than employer securities):		
(A) Preferred	3646436	3895915
(B) Common	50232066	49495600
(5) Partnership/joint venture interests		
(6) Real estate (other than employer real property)		
(7) Loans (other than to participants)		
(8) Participant loans		
(9) Value of interest in common/collective trusts		
(10) Value of interest in pooled separate accounts		
(11) Value of interest in master trust investment accounts		
(12) Value of interest in 103-12 investment entities		
(13) Value of interest in registered investment companies (e.g., mutual funds)	7224366	7339609
(14) Value of funds held in insurance company general account (unallocated contracts)		
(15) Other SEE STATEMENT 2	1678258	1688395

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

Schedule H (Form 5500) 2018
v.171027

1 d 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	84209602	85625705
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	13645	22079
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	13645	22079
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	84195957	85603626

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)	3067377	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		3067377
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	30494	1311479
(B) U.S. Government securities.....	2b(1)(B)	83544	
(C) Corporate debt instruments.....	2b(1)(C)	946860	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other..... SEE STATEMENT 3	2b(1)(F)	250581	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		1311479
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	191568	1177210
(B) Common stock.....	2b(2)(B)	859447	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	126195	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		1177210
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	108326574	943635
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	107382939	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		1512066
(B) Other..... SEE STATEMENT 4	2b(5)(B)	1512066	
(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)	
c Other income	2c	
d Total income. Add all income amounts in column (b) and enter total	2d	8011767

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5990784
(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)	5990784
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	
h Interest expense	2h	
i Administrative expenses: (1) Professional fees	2i(1)	79834
(2) Contract administrator fees	2i(2)	
(3) Investment advisory and management fees	2i(3)	425008
(4) Other	2i(4)	108472
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)	613314
j Total expenses. Add all expense amounts in column (b) and enter total	2j	6604098

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	1407669
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) Unqualified (2) Qualified (3) Disclaimer (4) Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? Yes No

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

(1) Name: PILE CPAS (2) EIN: 35-0865680

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

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

Part IV Compliance Questions

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

During the plan year:

	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	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if 'Yes' is checked.)		X	
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.) SEE STATEMENT 6	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.)		X	
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.			

5 a 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.

5 b 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)

5 c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? Yes No Not determined
 If 'Yes' is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4032026 . (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 <div style="font-size: 2em; font-weight: bold;">2018</div> This Form is Open to Public Inspection.
---	---	---

For calendar plan year 2018 or fiscal plan year beginning **04/01/2018** and ending **03/31/2019**

A Name of plan TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 JT BOARD OF TRUSTEES TEAMSTERS	D Employer Identification Number (EIN) 51-0175810

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

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): _____

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.

6a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	
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

11a 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 contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer <u>IRVING MATERIALS, INC.</u>		
b EIN <u>35-0817664</u>	c Dollar amount contributed by employer	<u>958221</u>
d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instrs regarding req attachment. Otherwise, enter the applicable date.)		
		Month <u>04</u> Day <u>30</u> Year <u>2022</u>
e Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1) Contribution rate (in dollars and cents) <u>3.40</u>		
(2) Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a Name of contributing employer <u>MARTIN MARIETTA</u>		
b EIN <u>31-7060001</u>	c Dollar amount contributed by employer	<u>195749</u>
d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instrs regarding req attachment. Otherwise, enter the applicable date.)		
		Month <u>12</u> Day <u>31</u> Year <u>2022</u>
e Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1) Contribution rate (in dollars and cents) <u>1.85</u>		
(2) Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a Name of contributing employer <u>D TRANSPORT</u>		
b EIN <u>35-2042612</u>	c Dollar amount contributed by employer	<u>341312</u>
d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instrs regarding req attachment. Otherwise, enter the applicable date.)		
		Month <u>04</u> Day <u>30</u> Year <u>2022</u>
e Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input checked="" type="checkbox"/> Other (specify): <u>12% OF GROSS WAGES</u>		
a Name of contributing employer <u>CMG TRUCKING</u>		
b EIN <u>26-3348631</u>	c Dollar amount contributed by employer	<u>260061</u>
d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instrs regarding req attachment. Otherwise, enter the applicable date.)		
		Month <u>06</u> Day <u>30</u> Year <u>2022</u>
e Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input checked="" type="checkbox"/> Other (specify): <u>13% OF GROSS WAGES</u>		
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 <input type="checkbox"/> and see instrs regarding req attachment. Otherwise, enter the applicable date.)		
		Month _____ Day _____ Year _____
e Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> 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 <input type="checkbox"/> and see instrs regarding req attachment. Otherwise, enter the applicable date.)		
		Month _____ Day _____ Year _____
e Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		

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

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	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) through (c)

a Enter the percentage of plan assets held as:

Stock: 69.0 % Investment-Grade Debt: 28.0 % High-Yield Debt: _____ % Real Estate: _____ % Other: 3.0 %

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

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

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

Effective duration Macaulay duration Modified duration Other (specify):

**Schedule MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase 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

2018

**This Form is Open to
Public Inspection**

For calendar plan year 2018 or fiscal plan year beginning 04/01/2018 and ending 03/31/2019

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

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

A Name of plan TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN	B Three-digit plan number (PN) ▶ 002
--	--

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JT BOARD OF TRUSTEES TEAMSTERS	D Employer Identification Number (EIN) 51-0175810
---	--

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1 a Enter the valuation date: Month 04 Day 01 Year 2018

b Assets

(1) Current value of assets	1b(1)	84195957
(2) Actuarial value of assets for funding standard account	1b(2)	86787155

(1) Accrued liability for plan using immediate gain methods	1c(1)	99765683
---	--------------	----------

(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases	1c(2)(a)	
---	-----------------	--

(b) Accrued liability under entry age normal method	1c(2)(b)	
---	-----------------	--

(c) Normal cost under entry age normal method	1c(2)(c)	
---	-----------------	--

(3) Accrued liability under unit credit cost method	1c(3)	99765683
---	--------------	----------

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
---	--------------	--

(2) 'RPA '94' information:

(a) Current liability	1d(2)(a)	181203826
---------------------------------	-----------------	-----------

(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	3433177
--	-----------------	---------

(c) Expected release from 'RPA '94' current liability for the plan year	1d(2)(c)	6718137
---	-----------------	---------

(3) Expected plan disbursements for the plan year	1d(3)	6818237
---	--------------	---------

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

Date

ERIKA L. CREAGER, EA, MAAA
Type or print name of actuary

17-07288
Most recent enrollment number

UNITED ACTUARIAL SERVICES, INC.
Firm name

317 580-8631
Telephone number (including area code)

11590 N. MERIDIAN STREET, SUITE 610
CARMEL, IN 46032-4529

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 MB (Form 5500) 2018
v. 171027**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	84195957
b 'RPA '94' current liability/participant count breakdown:		
(1) For retired participants and beneficiaries receiving payment	(1) Number of participants	(2) Current liability
(2) For terminated vested participants	715	78372550
(3) For active participants:	653	41410011
(a) Non-vested benefits		2392569
(b) Vested benefits		59028696
(c) Total active	712	61421265
(4) Total	2080	181203826
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	46.46 %

3 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
03-31-2019.	3067377				
Totals ... ▶ 3(b)				3067377	3(c)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	86.99 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is 'N,' go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is 'Yes,' enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here. <input type="checkbox"/>	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** Attained age normal **b** Entry age normal **c** Accrued benefit (unit credit) **d** Aggregate
- e** Frozen initial liability **f** Individual level premium **g** Individual aggregate **h** Shortfall
- i** Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is 'Yes,' was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is 'Yes,' and line l is 'No,' enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for 'RPA '94' current liability.....	6a	2.98 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
c Mortality table code for valuation purposes:	Post-retirement	
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
(1) Males.....	6c(1)	A
(2) Females.....	6c(2)	A
d Valuation liability interest rate.....	6d	7.25 %
e Expense loading.....	6e	10.6 % <input type="checkbox"/> N/A
f Salary scale.....	6f	% <input checked="" type="checkbox"/> N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	5.5 %
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h	8.0 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1758034	182827
4	1567462	163008

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b (1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If 'Yes,' attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b (2) Is the plan required to provide a Schedule of Active Participant Data? (See the instrs.) If 'Yes,' attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
d If line c is 'Yes,' provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is 'Yes,' enter the number of years by which the amortization period was extended.....	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(4) If line 8d(3) is 'Yes,' enter number of years by which the amortization period was extended (not including the number of years in line (2))......	8d(4)	
(5) If line 8d(3) is 'Yes,' enter the date of the ruling letter approving the extension.....	8d(5)	
(6) If line 8d(3) is 'Yes,' is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If box 5h is checked or line 8c is 'Yes,' enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s).....	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a		
b Employer's normal cost for plan year as of valuation date.....	9b	1640368	
c Amortization charges as of valuation date:	Outstanding balance		
	(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	44072877
	(2) Funding waivers.....	9c(2)	
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	496390	
e Total charges. Add lines 9a through 9d.....	9e	7343205	

Credits to funding standard account:

f	Prior year credit balance, if any	9f	16799813
g	Employer contributions. Total from column (b) of line 3	9g	3067377
		Outstanding balance	
h	Amortization credits as of valuation date	9h	14294536
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	5379938
		1719223	
j	Full funding limitation (FFL) and credits:		
	(1) ERISA FFL (accrued liability FFL)	9j(1)	36475853
	(2) 'RPA'94' override (90% current liability FFL)	9j(2)	79070120
	(3) FFL credit	9j(3)	
k	(1) Waived funding deficiency	9k(1)	
	(2) Other credits	9k(2)	
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	26966351
m	Credit balance: If line 9l is greater than line 9e, enter the difference	9m	19623146
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	0
9 o Current year's accumulated reconciliation account:			
	(1) Due to waived funding deficiency accumulated prior to the 2018 plan year	9o(1)	
	(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	
	(3) Total as of valuation date	9o(3)	
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
11	Has a change been made in the actuarial assumptions for the current plan year? If 'Yes,' see instructions	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

STATEMENT 1
SCHEDULE H, PAGE 1, LINE 1B(3)
OTHER RECEIVABLES

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN 51-0175810 002

	<u>BEGINNING</u>	<u>ENDING</u>
ACCRUED INTEREST RECEIVABLE.....	\$ 425,316.	\$ 325,552.
NOTE RECEIVABLE.....	184,699.	105,140.
RELATED PARTY.....	1,690.	1,740.
TOTAL	<u>\$ 611,705.</u>	<u>\$ 432,432.</u>

STATEMENT 2
SCHEDULE H, PAGE 1, LINE 1C(15)
OTHER GENERAL INVESTMENTS

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN 51-0175810 002

	<u>BEGINNING</u>	<u>ENDING</u>
FOREIGN BONDS.....	\$ 1,678,258.	\$ 1,688,395.
TOTAL	<u>\$ 1,678,258.</u>	<u>\$ 1,688,395.</u>

STATEMENT 3
SCHEDULE H, PAGE 2, LINE 2B(1)(F)
OTHER INTEREST

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN 51-0175810 002

MUNICIPAL BONDS.....	\$ 250,581.
TOTAL	<u>\$ 250,581.</u>

STATEMENT 4
SCHEDULE H, PAGE 2, LINE 2B(5)(B)
OTHER UNREALIZED APPRECIATION

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN 51-0175810 002

UNREALIZED APPRECIATION (DEPR) OF ASSET.....	\$ 1,512,066.
TOTAL	<u>\$ 1,512,066.</u>

STATEMENT 5
SCHEDULE H, PAGE 3, LINE 2(4)
OTHER ADMINISTRATIVE EXPENSES

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN 51-0175810 002

INSURANCE.....	\$ 65,781.
OPERATING EXPENSES.....	39,993.
RENT.....	2,698.
TOTAL	<u>\$ 108,472.</u>

2018

FEDERAL STATEMENTS

PAGE 2

CLIENT 1520

JT BOARD OF TRUSTEES TEAMSTERS

51-0175810
PLAN NO. 002

STATEMENT 6
SCHEDULE H, PAGE 4, LINE 4I
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN 51-0175810 002

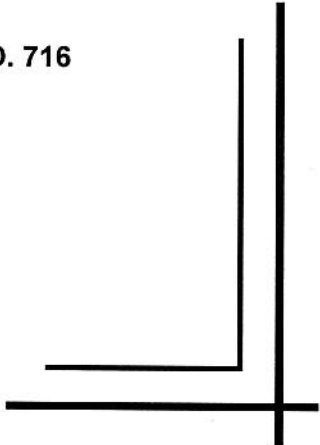
<u>PARTY IN</u> <u>INTEREST</u>	<u>IDENTIFICATION</u>	<u>DESCRIPTION</u>	<u>COST</u>	<u>CURRENT</u> <u>AMOUNT</u>
	SEE ATTACHED			



**TEAMSTERS LOCAL UNION NO. 716
PENSION PLAN**

FINANCIAL REPORT

March 31, 2019



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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Teamsters Local Union
No. 716 Pension Plan
Indianapolis, Indiana

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Teamsters Local Union No. 716 Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of March 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of March 31, 2018, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified or provided by Bank of America, the custodian of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the custodian holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the custodian as of March 31, 2019 and 2018, and for the years then ended, that the information provided to the Plan Administrator by the custodian is complete and accurate.

INDEPENDENT AUDITOR'S REPORT - continued

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of reporting requirements under Department of Labor's rules as of and for the year ended March 31, 2019, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purposes of additional analysis and are not a required part of the financial statements. These supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America, and in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Pile CPAs

Indianapolis, Indiana
January 10, 2020

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

March 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
<u>INVESTMENTS</u> , at fair value		
Common stocks and exchange traded funds	\$ 49,495,600	\$ 50,232,066
Preferred stocks	3,178,920	3,071,197
U.S. government securities	2,043,061	2,314,629
Mortgage backed securities	867,514	1,699,186
Mutual funds	4,080,188	5,104,500
Money market fund	2,063,783	656,482
Municipal bonds	3,265,887	1,369,019
Corporate and other debt instruments - common	14,202,097	13,573,796
Foreign bonds	1,688,395	1,678,258
Convertible securities	716,995	575,239
Alternative investments - real estate	3,259,421	2,119,866
	<u>84,861,861</u>	<u>82,394,238</u>
 <u>RECEIVABLES</u>		
Employers' contributions	210,347	194,698
Notes receivable, current portion	57,924	76,554
Accounts receivable, related party	1,740	1,690
Accrued interest	325,552	425,316
	<u>595,563</u>	<u>698,258</u>
 <u>CASH</u>	121,065	1,008,961
TOTAL CURRENT ASSETS	<u>85,578,489</u>	<u>84,101,457</u>
 <u>NOTES RECEIVABLE, NET OF CURRENT PORTION</u>	<u>47,216</u>	<u>108,145</u>
TOTAL ASSETS	<u>85,625,705</u>	<u>84,209,602</u>
 <u>LIABILITIES</u>		
<u>CURRENT LIABILITIES</u>		
<u>PAYABLES</u>		
Accounts payable and accrued expenses	22,079	13,645
TOTAL CURRENT LIABILITIES	<u>22,079</u>	<u>13,645</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 85,603,626</u>	<u>\$ 84,195,957</u>

See Notes to Financial Statements.

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

March 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<u>ADDITIONS</u>		
Investment income:		
Net appreciation in fair value of assets	\$ 2,455,701	\$ 4,086,650
Interest and dividends	<u>2,488,689</u>	<u>2,713,646</u>
	<u>4,944,390</u>	<u>6,800,296</u>
Less investment expenses	<u>425,008</u>	<u>442,938</u>
Net investment income	<u>4,519,382</u>	<u>6,357,358</u>
Other income:		
Withdrawal liability income	<u>-</u>	<u>162,218</u>
Contributions:		
Employers	<u>3,067,377</u>	<u>2,944,391</u>
Total additions, net	<u>7,586,759</u>	<u>9,463,967</u>
<u>DEDUCTIONS</u>		
Benefits paid directly to participants or beneficiaries	5,990,784	5,689,694
Administrative expenses	<u>188,306</u>	<u>177,544</u>
Total deductions	<u>6,179,090</u>	<u>5,867,238</u>
Net increase in assets available for benefits	<u>1,407,669</u>	<u>3,596,729</u>
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	<u>84,195,957</u>	<u>80,599,228</u>
End of year	<u>\$ 85,603,626</u>	<u>\$ 84,195,957</u>

See Notes to Financial Statements.

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

March 31, 2018

Actuarial present value of accumulated plan benefits:

Vested benefits:	
Participants currently receiving payments	\$ 51,823,690
Other participants	<u>49,589,149</u>
	101,412,839
Nonvested benefits	<u>1,844,643</u>
Accumulated plan benefits	<u>\$ 103,257,482</u>

See Notes to Financial Statements.

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

For the Year Ended March 31, 2018

Actuarial present value of accumulated plan benefits, beginning *	\$ 100,869,857
Increase (decrease) during the year attributable to:	
Change in actuarial assumptions	1,622,323
Benefits accumulated and actuarial experience gain (or loss)	(932,699)
Interest due to decrease in discount period	7,565,239
Benefits paid	(5,689,694)
Operational expenses paid	<u>(177,544)</u>
Actuarial present value of accumulated benefits, ending	<u>\$ 103,257,482</u>

* The 2017 present value of accumulated benefits (PVAB) column has been restated from the 2017 valuation to include an operational expense load of 5.75%. This change resulted in an increase of \$5,484,649 to the 2017 PVAB.

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2019

NOTE 1 DESCRIPTION OF PLAN

The following brief description of Teamsters Local Union No. 716 Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit pension plan covering union members of Teamsters Local Union No. 135 who work for specific union employers. Teamsters Local Union No. 716, the former sponsor of the Plan was acquired by Teamsters Local Union No. 135 in 2015, who remains as the Plan sponsor. The employers participate in the Plan under the terms and conditions of collectively bargained agreements or participation arrangements (covered employers).

Pension Benefits

A vested employee is one with at least one hour of service with an employer on or after April 1, 1997 and with at least 5 years of service. An employee became vested with 10 years of service prior to April 1, 1997. Participants with at least 30 years of service to covered employers are entitled to normal pension benefits beginning at age 55. Normal pension benefits are determined based on a factor of the amount of contributions paid to the Plan on their behalf by covered employers (future service benefits) and their years of service to covered employers prior to establishment of the Plan (past service benefits). The Plan provides reduced benefits for participants who elect early retirement at ages 55 to 64. If participants retire before rendering five years of service to covered employers, they forfeit the right to receive the portion of their accumulated pension benefits attributable to covered employer contributions. Accumulated pension benefits are normally paid to the participant in the form of a life annuity.

Payments generally cease upon the death of the retired participant unless minimum payment requirements have not been met or a joint and 50% or 75% survivor election has been made. The Plan provides reduced benefits for participants who elect a joint and 50% or 75% survivor life annuity. This option provides lifetime benefit payments to the surviving spouse after a retired participant dies.

Death and Disability Benefits

If an active participant dies prior to retirement, a surviving spouse is entitled to receive benefits for life. Retirees must choose the 5 or 10 year guarantee options or the joint survivor 50% or 75% options to receive any benefits after death once they have retired. If a retiree chooses the normal pension option their benefits cease upon their death. Effective April 1, 2001, the Plan provides a maximum \$500 to eligible participants who become disabled. Effective for disabilities on or after September 1, 2010, the Plan reduced the maximum disability benefit to \$300 per month. The Plan does not allow for exceptions to the general rules for determining eligibility to receive benefits or the accumulated benefits to be paid.

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2019

NOTE 2 SUMMARY OF ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's investments are stated 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. Many factors are considered in arriving at fair value. The advisor or trustee will consider such information and determine whether it is appropriate, in light of all relevant circumstances, to value such a position at its net asset value as reported or whether to adjust such value. See Note 8 for further information regarding valuation of the Plan's investments.

Purchases and sales of securities are recorded on a settlement-date basis which does not create a significant difference compared to trade-date basis. As of March 31, 2019, there were no material pending sales or trades that, if recorded, would result in a net gain or loss. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions due to the service participants have rendered to covered employers. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based on participants' past and future service to covered employers. Benefits payable under all circumstances are included to the extent that they are deemed attributable to participant service rendered to covered employers to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from United Actuarial Services, Inc. at the beginning of each Plan year. It is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, and retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of April 1, 2018 were (a) life expectancy of participants (the MP-2017 Mortality Tables were used), (b) retirement age assumptions (a weighted average based on the percent of participants historically electing early retirement from ages 55 to 64 was used), and (c) investment return (a 7.25% rate of return was used).

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2019

NOTE 2 SUMMARY OF ACCOUNTING POLICIES - continued

Actuarial Present Value of Accumulated Plan Benefits - continued

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined at the beginning of each Plan year rather than at the end of each Plan year. Consequently, accounting principles generally accepted in the United States of America require the statements of accumulated plan benefits and changes in accumulated plan benefits be presented for the most recent year only.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Evaluation of Subsequent Events

The Plan has evaluated subsequent events through January 10, 2020, which is the date the financial statements were available to be issued.

NOTE 3 FUNDING POLICY

The Plan is a multi-employer plan funded primarily by covered employers' contributions. Covered employers make monthly contributions to the Plan based on the terms of their collective bargaining agreements with Teamsters Local Union No. 135. The Plan's actuary assists in determining the appropriate contribution rates to be negotiated with each covered employer. Contributions to the Plan for 2019 are expected to meet minimum funding levels required under Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). Contributions to the Plan for 2018 met the minimum funding levels required under ERISA.

Collection of delinquent contributions from covered employers are pursued aggressively by the Plan. Late fees are charged to such employers and are included in income as received. (See Note 6)

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2019

NOTE 4 PLAN TERMINATION

It is the intent of the Trustees to continue the Plan, but 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:

- A. Benefits attributable to participant contributions, taking into account those paid out before termination.
- B. Annuity benefits that retirees or their beneficiaries have been receiving for at least three years, or that participants eligible to retire for that three year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- C. Other nonforfeitable benefits insured by the Pension Benefit Guaranty Corporation ("PBGC").
- D. All other nonforfeitable benefits not insured by the PBGC.
- E. All other benefits not previously addressed.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most nonforfeitable normal age retirement benefits, early retirement benefits, and certain survivors' 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. Nonforfeitable 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. The ceiling is based on the age of the annuitant, the form of payment elected by the annuitant, and Plan amendments that improve benefits.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, and may also depend on the level of benefits guaranteed by the PBGC.

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2019

NOTE 5 DISCLOSURES ABOUT SIGNIFICANT CONCENTRATIONS AND RISKS

Cash

The Plan maintains a checking account at a reputable financial institution. The balance in this account may occasionally exceed federally insured limits. To date, there have been no losses on such accounts.

Investments

All U.S. Government securities, mortgage-backed securities, state and municipal bonds, corporate bonds and debentures, mutual funds, common and commingled trust funds, common and preferred stocks and other investment funds are held in trust accounts administered by Bank of America, the Plan's custodian.

Investments in U.S. Government securities consist primarily of treasury notes, treasury bonds and Government National Mortgage Association ("GNMA") guaranteed pass-through securities which are fully guaranteed by the United States government.

Investments in mortgage-backed securities consist of pass-through securities issued by the Federal National Mortgage Association ("Fannie Mae") and the Federal Home Loan Mortgage Corporation ("Freddie Mac"). Fannie Mae and Freddie Mac securities are not fully guaranteed by the United States Government.

Investments in corporate bonds and debentures, common stock, common and convertible preferred stock and bonds, municipal bonds, mutual funds and bank common and commingled trust funds consist of high-grade debt instruments and equity stocks issued by well-known U.S. and international companies. Those securities are not guaranteed in the event of nonperformance by the issuing companies.

Employer Contributions

The Plan's union membership is concentrated in concrete and construction related industries located primarily in central Indiana. Revenues are derived principally from monthly dues collected from the member companies, based on collectively bargained agreements.

At March 31, 2019 and 2018, the Plan's largest consolidated member company accounted for approximately 31% and 34% of employer contributions, respectively. Another member company accounted for 11% of employer contributions for the March 31, 2019 Plan year.

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2019

NOTE 6 NOTES RECEIVABLE

The Plan has executed unsecured promissory notes with five collectively bargained employers for delinquent pension contributions, interest and late fees amounting to \$105,140. The notes require monthly or annual payments to the Plan with the final payment due on or before April 1, 2021, though payments have been accelerated. During the Plan years ended March 31, 2019 and 2018, the Plan collected \$79,560 and \$59,511 in payments under the terms of these agreements, respectively.

Future repayment terms under the agreements as of March 31, 2019:

<u>Plan Year End</u>	<u>Amount</u>
March 31, 2020	\$ 57,924
March 31, 2021	47,216
Total	<u>\$ 105,140</u>

NOTE 7 INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The following is a summary of the plan's asset information as of March 31, 2019 and 2018, and for the years then ended, included in the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the custodian, Bank of America Merrill Lynch, furnished to the Plan Administrator. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator has obtained certifications from the custodian that the information is complete and accurate.

	<u>2019</u>	<u>2018</u>
Investments at fair value	\$ 84,880,125	\$ 83,397,981
Accrued interest	325,552	425,316
Net appreciation in value of assets	2,345,219	7,482,909
Interest and dividend income (loss)	2,431,185	(738,558)
Trustee fees and expenses	(444,428)	(443,662)

The difference between certain information summarized above and in the accompanying financial statements and schedules is attributable to adjustments made by the Plan Administrator to reflect the Plan's financial statements on the accrual basis of accounting as well as to restate and properly report investment activity following a system conversion by the Plan custodian.

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2019

NOTE 8 FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Statement ASC 820, Fair Value Measurements, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

- Level 1** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2** Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3** Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2019 and 2018.

Mortgage backed securities, municipal bonds and certain U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Common stocks, exchange traded funds (ETFs) and alternative investments: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the net asset value ("NAV") of share held by the Plan at year end on the active market on which the funds are traded.

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2019

NOTE 8 FAIR VALUE MEASUREMENTS - continued

Certain U.S. government securities, preferred stocks, convertible securities and other debt instruments: Valued at estimated fair value by the Plan at year end based on yields of comparable securities of issuers with similar credit ratings.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, with the fair value hierarchy, the Plan's assets at fair value as of March 31, 2019 and 2018:

Assets at Fair Value as of March 31, 2019				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stocks and ETFs	\$ 49,495,600	\$ -	\$ -	\$ 49,495,600
Preferred stocks	-	3,178,920	-	3,178,920
US Government securities	824,939	1,218,122	-	2,043,061
Mortgage backed securities	-	867,514	-	867,514
Mutual funds	4,080,188	-	-	4,080,188
Money market fund	-	2,063,783	-	2,063,783
Municipal bonds	-	3,265,887	-	3,265,887
Corporate and other debt	-	14,202,097	-	14,202,097
Foreign bonds	-	1,688,395	-	1,688,395
Convertible securities	-	716,995	-	716,995
Alternative investments	3,259,421	-	-	3,259,421
Total assets at fair value	\$ 57,660,148	\$ 27,201,713	\$ -	\$ 84,861,861

Assets at Fair Value as of March 31, 2018				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stock	\$ 50,232,066	\$ -	\$ -	\$ 50,232,066
Preferred stocks	-	3,071,197	-	3,071,197
US Government securities	1,518,406	796,223	-	2,314,629
Mortgage backed securities	-	1,699,186	-	1,699,186
Mutual funds	5,104,500	-	-	5,104,500
Money market fund	-	656,482	-	656,482
Municipal bonds	-	1,369,019	-	1,369,019
Corporate and other debt	-	13,573,796	-	13,573,796
Foreign obligations	-	1,678,258	-	1,678,258
Convertible securities	-	575,239	-	575,239
Alternative investments	2,119,866	-	-	2,119,866
Total assets at fair value	\$ 58,974,838	\$ 23,419,400	\$ -	\$ 82,394,238

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2019

NOTE 8 FAIR VALUE MEASUREMENTS - continued

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended March 31, 2019 there were no significant transfers in or out of Levels 1, 2, or 3.

NOTE 9 RELATED PARTY TRANSACTIONS

The Plan leases storage space from Indiana Teamsters Health Benefits Fund under an agreement through December 31, 2019 and is based on the square feet used by the Plan. Rent expense for 2019 and 2018 was \$2,698 and \$2,678, respectively.

The remaining commitment under the lease agreement is as follows:

Year ending:

<u>Year ending:</u>	<u>Amount</u>
March 31, 2020	\$ 2,008
Total	<u>\$ 2,008</u>

The Plan utilizes employees of the Teamsters Local Union No. 135 to perform administrative services for the Plan under the terms of a cost sharing arrangement. The Plan pays the Union based on the amount of time each employee works on the Plan. The Plan paid the Union \$2,910 and \$4,140 for the employees' services for the years ended March 31, 2019 and 2018, respectively.

The plan sponsor has employees that are participants in the plan and therefore make contributions to the Plan on their behalf. The plan sponsor made contributions of \$14,308 and \$17,816 for the years ended March 31, 2019 and 2018, respectively. The Plan had a contribution receivable from the plan sponsor in the amount of \$1,740 and \$1,690 for the years ended March 31, 2019 and 2018,

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2019

NOTE 10 TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated December 13, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan Administrator and Plan's tax counsel believe the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and will make any changes necessary to ensure the Plan maintains its tax-exempt status.

Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

NOTE 11 RECONCILIATION OF FINANCIAL STATEMENT TO FORM 5500

There were no reconciling items between the financial statements and Form 5500.

NOTE 12 PLAN CHANGES

Effective January 1, 2020, the age requirement to receive an early unreduced pension will be changed from 55 to 62 for any new Plan participants.

Also effective January 1, 2020, the future service crediting rate will be reduced from 1.3% to 1.0%.

Further effective April 1, 2020, the plan changed how the vesting is calculated. Participants will need 1,000 hours in the fiscal year to earn a full year of vesting credit, 500 to 749 hours to earn 1/2 of a vesting credit, and 750 to 999 hours will earn 3/4 of a vesting credit.

In April 2019, the trustees approved the change in custodians from Bank of America Merrill Lynch to Charles Schwab & Co., and also approved the change in investment advisor to Sanctuary OCIO Solutions.

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

EIN: 51-0175810

PLAN: 002

See Independent Auditor's Report

STATEMENT 1

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

ATTACHMENT TO 2018 FORM 5500, SCHEDULE H, LINE 4(i)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
<u>PREFERRED STOCKS:</u>				
	PARTNERRE LTD	644	\$ 17,704	\$ 17,221
	PARTNERRE LTD	657	18,730	17,785
	PARTNERRE LTD	731	19,286	19,035
	AT&T INC	1,267	31,416	32,296
	AEGON N V	914	23,344	23,435
	AEGON N V	1,511	39,051	38,908
	ALLSTATE CORP	787	19,733	20,076
	ALLSTATE CORP	977	26,117	24,738
	AMERICAN FINL GROUP INC OHIO	794	20,689	20,541
	ARCH CAPITAL GROUP LTD	1,011	23,589	23,293
	ARES MGMT CORP	1,128	29,786	29,554
	AXIS CAP HLDGS LTD	1,063	24,456	25,331
	BB&T CORP	1,659	41,047	41,591
	BERKLEY W R CORP	1,069	27,329	27,570
	BERKLEY W R CORP	754	19,628	18,993
	BERKLEY W R CORP	1,626	40,191	40,471
	CHS INC	553	14,815	14,671
	CHS INC	3,428	97,328	93,139
	CMS ENERGY CORP	2,869	72,048	73,877
	CAPITAL ONE FINL CORP	1,755	45,611	44,595
	CAPITAL ONE FINL CORP	1,525	40,211	39,086
	CAPITAL ONE FINL CORP	744	19,894	19,180
	CENTERPOINT ENERGY INC	228	11,683	12,048
	CITIGROUP INC	2,345	61,467	61,228
	CITIGROUP INC	747	19,667	20,221
	CITIGROUP INC	2,355	65,911	64,221
	CITIGROUP CAP XIII	387	10,576	10,584
	DTE ENERGY CO	1,085	28,566	29,653
	DOMINION ENERGY INC	159	7,851	7,937
	DUKE ENERGY CORP NEW	2,064	52,248	52,570
	EBAY INC	753	19,378	19,774
	ENBRIDGE INC	4,083	102,360	106,158
	ENTERGY NEW ORLEANS LLC	1,390	36,003	37,252
	GMAC CAP TR I	5,913	152,398	153,975
	GOLDMAN SACHS GROUP INC	1,960	50,844	50,235
	GOLDMAN SACHS GROUP INC	1,112	29,595	28,979
	HSBC HLDGS PLC	1,201	31,249	30,950
	HANOVER INS GROUP INC	1,090	27,762	28,089
	HARTFORD FINL SVCS GROUP INC DE	924	27,584	26,232
	HUNTINGTON BANCSHARES INC	2,187	57,223	57,146
	ING GROEP N V	763	19,587	19,563
	INTEGRYS ENERGY GROUP INC	1,402	38,246	36,452
	JPMORGAN CHASE & CO DEP SHS	1,536	40,388	40,228
	JPMORGAN CHASE & CO	3,806	98,774	98,918
	JPMORGAN CHASE CO	1,082	28,834	28,435
	JPMORGAN CHASE & CO	3,546	89,634	93,863
	LEGG MASON INC	1,630	39,921	39,609
	METLIFE INC	1,601	40,538	40,842
	MORGAN STANLEY	4,732	127,564	126,250
	MORGAN STANLEY	797	22,784	22,412
	MORGAN STANLEY	2,010	52,600	51,396
	MORGAN STANLEY	2,615	72,914	72,305
	NEW YORK CMNTY BANCORP INC	1,795	47,356	46,365

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PLAN: 002

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SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

ATTACHMENT TO 2018 FORM 5500, SCHEDULE H, LINE 4(i)

(a)	(b) <u>Identity of issue, borrower, lessor, or similar party</u>	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	NEXTERA ENERGY INC	288	\$ 16,576	\$ 17,816
	NISOURCE INC	1,151	28,603	30,329
	NUSTAR LOGISTICS L P	927	23,688	23,305
	PNC FINL SVCS GROUP INC	1,867	50,401	50,036
	PEOPLES UTD FINL INC	757	19,881	18,796
	REGIONS FINL CORP NEW DEP SHS	2,418	65,068	64,706
	REINSURANCE GROUP AMER INC	2,287	63,327	60,788
	SCE TRUST V	369	9,719	8,266
	SCE TRUST VI	515	10,890	10,583
	SCHWAB CHARLES CORP NEW	2,510	65,205	65,185
	SOUTHERN CO	2,140	56,466	56,282
	SOUTHERN CO	1,311	32,592	32,670
	STANLEY BLACK & DECKER INC	43	4,645	4,193
	STATE STR CORP	1,827	49,484	48,087
	STERLING BANCORP DEL	1,293	33,106	34,458
	STIFEL FINL CORP	662	17,285	17,609
	US BANCORP DEL	1,809	51,170	48,445
	UNUM GROUP	2,071	51,086	54,115
	VALLEY NATL BANCORP PREP	587	16,107	15,937
	WELLS FARGO & CO NEW	1,150	29,263	29,417
	WELLS FARGO & CO NEW	3,757	99,032	97,870
	WELLS FARGO & CO NEW	1,582	40,913	40,025
	WELLS FARGO & CO	2,763	70,852	70,539
	WELLS FARGO & CO	2,293	60,076	60,191
	<u>COMMON STOCKS:</u>			
	ALIBABA GROUP HLDG LTD	843	99,068	153,805
	AMAZON COM INC	78	55,272	138,899
	AMERICAN EAGLE OUTFITTERS NEW	2,327	48,006	51,590
	BORG WARNER INC	621	28,433	23,853
	CALERES INC	1,050	31,224	25,925
	CARNIVAL CORP	2,086	104,142	105,802
	CHILDRENS PLACE INC	390	41,650	37,939
	COMPASS GROUP PLC	2,805	60,709	67,152
	D R HORTON INC	966	23,926	39,973
	DSW INC	1,138	23,299	25,286
	DARDEN RESTAURANTS INC	293	17,088	35,591
	DOLLAR TREE INC	1,191	100,417	125,103
	EBAY INC	1,000	39,970	37,140
	FIRSTCASH INC	438	17,894	37,887
	GRAHAM HLDGS CO	53	30,714	36,209
	HASBRO INC	878	78,416	74,648
	HOME DEPOT INC	281	56,107	53,921
	LOWES COS INC	2,571	213,780	281,447
	M D C HLDGS INC	1,153	31,071	33,506
	MCDONALDS CORP	851	127,659	161,605
	PENN NATL GAMING INC	1,286	27,029	25,849
	RED ROCK RESORTS INC	440	11,624	11,374
	RELX PLC	3,463	77,435	74,281
	RYOHIN KEIKAKU CO LTD	910	64,420	46,228
	SNAP ON INC	275	38,433	43,043
	STARBUCKS CORP	1,582	90,572	117,606
	TJX COS INC NEW	871	32,002	46,346
	TARGET CORP	2,544	184,858	204,181
	WOLVERINE WORLD WIDE INC	982	32,363	35,087

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	YAMAHA CORP		839 \$	46,314 \$	42,101
	YUM BRANDS INC		387	24,335	38,626
	YUM CHINA HLDGS INC		643	19,483	28,877
	COCA COLA EUROPEAN PARTNERS PLC		1,123	43,608	58,104
	ANHEUSER BUSCH INBEV SA/NV		758	74,608	63,649
	ARCHER DANIELS MIDLAND CO		2,544	114,817	109,723
	CENTRAL GARDEN & PET CO		732	30,099	18,710
	COCA COLA CO		6,230	262,771	291,938
	COLGATE PALMOLIVE CO		578	40,733	39,616
	DANONE		3,519	49,452	54,157
	DIAGEO PLC		731	92,576	119,599
	FLOWERS FOODS INC		2,013	37,375	42,917
	KAO CORP		2,919	45,383	46,062
	MONDELEZ INTL INC		2,482	108,652	123,901
	MONSTER BEVERAGE CORP		1,185	56,227	64,677
	PEPSICO INC		1,656	183,404	202,943
	PROCTER & GAMBLE CO		1,351	115,876	140,572
	UNILEVER PLC		1,533	85,204	88,485
	UNITED NAT FOODS INC		596	29,201	7,879
	WALMART INC		1,916	187,517	186,867
	ANTERO RES CORP		677	15,936	5,978
	ARCHROCK INC		2,658	25,212	25,995
	CVR ENERGY INC		1,054	42,113	43,425
	CHEVRON CORP		1,077	128,291	132,665
	CONOCOPHILLIPS		1,690	93,247	112,791
	ENCANA CORP		1,656	22,150	11,989
	ENERPLUS CORP		9,481	84,553	79,735
	EXXON MOBIL CORP		4,054	322,294	327,563
	HALLIBURTON CO		3,698	146,146	108,351
	KINDER MORGAN INC DEL		21	497	420
	LIBERTY OILFIELD SVCS INC		1,525	26,431	23,470
	MARATHON OIL CORP		6,992	115,215	116,836
	MARATHON PETE CORP		614	51,296	36,748
	OCCIDENTAL PETE CORP DEL		1,720	123,538	113,864
	RPC INC		697	14,165	7,953
	RANGE RES CORP		2,745	45,152	30,854
	ROYAL DUTCH SHELL PLC		4,905	288,995	313,675
	SCHLUMBERGER LTD		1,624	115,118	70,758
	SOLARIS OILFIELD INFRASTRUCTURE		1,802	21,046	29,625
	AON PLC		556	79,777	94,909
	AXIS CAP HLDGS LTD		863	47,373	47,275
	CHUBB LTD		1,855	239,061	259,848
	AIA GROUP LTD		1,838	67,522	73,584
	AEGON N V		184	981	881
	ALLSTATE CORP		1,240	103,443	116,783
	AMERICAN EXPRESS CO		215	16,407	23,500
	AMERICAN INTL GROUP INC		2,725	132,469	117,339
	BB&T CORP		3,654	175,805	170,021
	BGC PARTNERS INC		6,467	44,681	34,340
	BANCO BILBAO VIZCAYA ARGENTARIA		73	556	418
	BANCO SANTANDER SA		257	2,278	1,190
	BANK NEW YORK MELLON CORP		2,237	107,932	112,812
	CME GROUP INC		382	50,782	62,870
	CNO FINL GROUP INC		2,046	40,704	33,104

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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(e) Current value	
		(d) Cost			
	CITIGROUP INC	2,969	\$	183,491	\$ 184,731
	COMERICA INC	556		52,429	40,766
	EATON VANCE CORP	425		16,623	17,132
	FNB CORP PA	4,721		63,449	50,043
	FIRST INTST BANCSYSTEM INC	869		36,157	34,604
	GATX CORP	456		23,560	34,825
	GLACIER BANCORP INC	585		22,235	23,441
	GREAT WESTN BANCORP INC	765		31,136	24,166
	HDFC BK LTD	480		49,467	55,637
	HSBC HLDGS PLC	14		728	568
	HANG SENG BK LTD	2,461		64,354	60,811
	HANOVER INS GROUP INC	370		42,729	42,243
	HORACE MANN EDUCATORS CORP NEW	568		18,568	19,999
	HOULIHAN LOKEY INC	597		28,404	27,372
	INDEPENDENT BANK CORP MASS	569		38,833	46,095
	INTERCONTINENTAL EXCHANGE INC	1,640		104,704	124,870
	ISRAEL DISC BK LTD	1,366		42,723	46,444
	J P MORGAN CHASE & CO	4,619		460,343	467,581
	KEYCORP NEW	1,650		25,092	25,988
	LAKELAND FINL CORP	530		23,381	23,967
	MARSH & MCLENNAN COS INC	1,296		96,363	121,694
	NORDEA BK ABP	4,718		48,181	36,329
	NORTHWEST BANCSHARES INC MD	1,552		25,980	26,337
	OVERSEA-CHINESE BKG CORP LTD	3,787		69,582	61,861
	PROASSURANCE CORP	809		30,424	27,999
	PRUDENTIAL PLC	1,225		60,985	49,270
	RSA INS GROUP PLC	4,726		41,370	31,570
	RADIAN GROUP INC	3,178		57,797	65,912
	RAYMOND JAMES FINL INC	451		24,475	36,265
	REINSURANCE GROUP AMER INC	249		22,702	35,353
	ROYAL BK CDA MONTREAL QUE	2,559		192,797	193,332
	S&P GLOBAL INC	311		64,274	65,481
	SEI INVESTMENTS CO	825		41,508	43,106
	SAMPO OYJ	1,741		43,315	39,373
	SANLAM LTD	3,519		39,946	35,947
	STERLING BANCORP DEL	892		14,685	16,618
	SUNTRUST BKS INC	449		31,265	26,603
	TORONTO DOMINION BK ONTARIO	5,427		280,729	294,849
	UMPQUA HLDGS CORP	3,425		63,618	56,513
	UNION BANKSHARES CORP	1,737		65,464	56,157
	WASHINGTON FED INC	1,593		45,434	46,022
	WINTRUST FINL CORP	569		40,777	38,311
	ALLERGAN PLC	4		1,018	586
	ABBOTT LABS	2,737		153,254	218,796
	AMGEN INC	1,147		201,730	217,907
	ASTRAZENECA PLC	2,550		85,601	103,097
	BECTON DICKINSON & CO	425		99,709	106,135
	BIO RAD LABS INC	109		17,537	33,319
	BIOGEN IDEC INC	267		82,848	63,113
	BOSTON SCIENTIFIC CORP	1,580		60,620	60,640
	CIGNA CORP NEW	574		142,979	92,311
	CVS HEALTH CORP	1,578		129,109	85,102
	CARDINAL HEALTH INC	2,136		130,445	102,848
	CENTENE CORP	788		22,720	41,843

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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	CERNER CORP	667	\$ 38,132	\$ 38,159
	DERMIRA INC	2,404	25,426	32,574
	ENSIGN GROUP INC	1,184	29,198	60,609
	HOLOGIC INC	776	32,271	37,558
	IQVIA HLDGS INC	715	75,511	102,853
	JOHNSON & JOHNSON	2,936	376,246	410,423
	LILLY ELI & CO	384	49,680	49,828
	MERCK & CO INC	6,037	391,624	502,097
	MERIDIAN BIOSCIENCE INC	684	11,611	12,045
	NOVARTIS A G	1,293	112,261	124,309
	NOVO-NORDISK A S	1,130	51,637	59,110
	PFIZER INC	6,841	239,671	290,537
	PHIBRO ANIMAL HEALTH CORP	1,656	53,015	54,648
	QUEST DIAGNOSTICS INC	1,309	124,917	117,705
	REGENERON PHARMACEUTICALS	168	62,850	68,984
	STRYKER CORP	420	72,709	82,958
	THERMO FISHER SCIENTIFIC CORP	426	94,405	116,605
	UNITEDHEALTH GROUP INC	431	110,039	106,569
	VAREX IMAGING CORP	954	34,746	32,322
	VARIAN MED SYS INC	289	24,133	40,957
	ZOETIS INC	888	78,079	89,395
	EATON CORP PLC	430	34,402	34,641
	ASSA ABLOY AB	3,581	38,956	38,514
	BOEING CO	232	81,078	88,489
	BUNZL PLC	1,717	54,604	56,472
	CAE INC	1,819	38,749	40,291
	CSX CORP	557	20,202	41,675
	CANADIAN NATIONAL RAILWAY	912	75,895	81,606
	DAIWA HOUSE IND LTD	1,598	58,724	50,848
	DEERE & CO	340	34,421	54,346
	ENERSYS	182	11,605	11,859
	EPIROC AKTIEBOLAG	4,826	42,065	48,501
	EXPEDITORS INTL WASHINGTON INC	798	42,412	60,568
	GRAFTECH INTL LTD	1,823	24,134	23,316
	GREENBRIER COS INC	360	16,664	11,603
	HEXCEL CORP NEW	505	21,168	34,926
	HONEYWELL INTL INC	979	141,907	155,583
	HUNTINGTON INGALLS INDS INC	223	26,591	46,206
	ITT INC	809	37,448	46,922
	JETBLUE AWYS CORP	1,428	29,503	23,362
	LOCKHEED MARTIN CORP	874	263,121	262,340
	MOOG INC	266	16,056	23,129
	NORTHROP GRUMMAN CORP	414	108,060	111,614
	RAYTHEON CO	1,111	206,330	202,291
	REPUBLIC SVCS INC	447	19,276	35,930
	ROCKWELL AUTOMATION INC	422	71,481	74,044
	RYDER SYS INC	271	19,200	16,799
	SCHNEIDER NATL INC WIS	2,066	54,920	43,489
	STERICYCLE INC	461	30,845	25,088
	TELEDYNE TECHNOLOGIES INC	207	21,565	49,061
	UNITED TECHNOLOGIES CORP	1,597	196,686	205,837
	WASTE MGMT INC DEL	1,175	90,313	122,094
	WEIR GROUP PLC	2,614	28,882	26,624
	WOODWARD INC	413	23,058	39,190

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	ACCENTURE PLC	954	\$ 156,192	\$ 167,923
	TE CONNECTIVITY LTD	988	95,052	79,781
	AKAMAI TECHNOLOGIES INC	463	27,331	33,202
	ANALOG DEVICES INC	1,064	106,878	112,007
	ANSYS INC	310	29,737	56,640
	APPLE INC	307	52,195	58,315
	ARROW ELECTRS INC	310	25,081	23,889
	AUTODESK INC	994	70,724	154,885
	AUTOMATIC DATA PROCESSING INC	133	13,022	21,245
	BLACK KNIGHT INC	801	29,569	43,655
	BROADCOM INC	1,316	350,991	395,734
	CISCO SYS INC	13,934	478,522	752,297
	COHU INC	1,628	37,846	24,013
	FACTSET RESH SYS INC	158	25,846	39,227
	GLOBAL PMTS INC	391	20,422	53,379
	HEXAGON AB	790	47,483	41,357
	INTEL CORP	2,324	97,315	124,799
	INTERDIGITAL INC PA	917	69,051	60,504
	J2 GLOBAL INC	485	35,387	42,001
	KLA-TENCOR CORP	422	47,158	50,391
	MTS SYS CORP	499	24,779	27,176
	MAXIM INTEGRATED PRODS INC	1,163	70,069	61,837
	MAXIMUS INC	671	47,402	47,628
	MICROSOFT CORP	3,781	299,605	445,931
	MONOLITHIC PWR SYS INC	347	18,813	47,015
	MOTOROLA SOLUTIONS INC	410	46,614	57,572
	NVIDIA CORP	271	40,102	48,661
	ON SEMICONDUCTOR CORP	2,598	30,279	53,441
	ORACLE CORP	4,232	187,536	227,301
	PRIMORIS SVCS CORP	2,717	68,576	56,188
	QUALCOMM INC	894	53,206	50,985
	TAIWAN SEMICONDUCTOR MFG LTD	1,016	28,221	41,615
	TECHNOPRO HLDGS INC	4,021	41,261	47,488
	TEXAS INSTRS INC	1,353	146,987	143,513
	TTEC HLDGS INC	1,085	32,106	39,310
	UBISOFT ENTMT SA	2,879	66,133	51,390
	VISA INC	2,007	214,662	313,473
	XILINX INC	443	22,444	56,168
	ALBEMARLE CORP	380	37,921	31,152
	ALLEGHENY TECHNOLOGIES INC	902	23,695	23,064
	CABOT CORP	387	20,041	16,111
	CLEVELAND-CLIFFS INC	2,661	21,782	26,583
	DOWDUPONT INC	2,096	126,008	111,738
	EASTMAN CHEM CO	814	77,559	61,766
	HUNTSMAN CORP	1,868	41,241	42,011
	SCOTTS MIRACLE GRO CO	289	19,028	22,710
	SONOCO PRODS CO	442	19,057	27,196
	SYMRISE AG	2,017	42,442	45,433
	WARRIOR MET COAL INC	1,222	35,148	37,149
	CBRE GROUP INC	1,209	43,214	59,785
	NEWMARK GROUP INC	3,567	31,474	29,749
	AT&T INC	9,733	352,723	305,227
	ALPHABET INC	53	35,550	62,185
	ALPHABET INC	151	136,954	177,710

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	COMCAST CORP	1,756	\$ 56,773	\$ 70,205
	DISNEY WALT CO	410	43,119	45,522
	FACEBOOK INC	682	86,313	113,683
	JOHNSON OUTDOORS INC CL A	168	11,475	11,988
	QUINSTREET INC	1,475	23,337	19,750
	TENCENT HLDGS LTD	1,067	55,938	49,061
	TIVO CORP	5,868	90,232	54,690
	VERIZON COMMUNICATIONS INC	4,934	255,557	291,747
	WILEY JOHN & SONS INC	835	42,024	36,924
	WOLTERS KLUWER N V	1,540	87,955	104,851
	AMERICAN ELEC PWR INC	3,116	229,775	260,965
	DUKE ENERGY CORP	1,453	120,428	130,770
	EDISON INTL	1,905	137,490	117,958
	EXELON CORP	3,098	125,844	155,303
	NATIONAL FUEL GAS CO N J	982	54,748	59,863
	SOUTHWEST GAS HLDGS INC	939	70,272	77,242
	WEC ENERGY GROUP INC	355	18,976	28,073
	<u>EXCHANGE TRADED FUNDS</u>			
	ISHARES CORE MSCI EMERGING MKTS	15,774	879,900	815,674
	NEXTERA ENERGY CAP HLDGS INC	2,082	52,213	52,820
	SPDR DJ WILSHIRE LARGE CAP	68,078	2,466,094	2,533,182
	SCHWAB US BROAD MKT	29,517	1,981,361	2,008,632
	SCHWAB U S LARGE-CAP VALUE	114,499	6,352,315	6,267,675
	SCHWAB INTL EQUITY	133,036	4,516,361	4,165,357
	VANGUARD S&P 500 ETF	16,053	3,960,521	4,166,396
	VANGUARD SMALL CAP GROWTH ETF	4,791	773,174	861,039
	VANGUARD SMALL CAP VALUE ETF	15,180	2,055,661	1,954,121
	VANGUARD GROWTH	10,933	1,550,884	1,710,140
	VANGUARD VALUE	27,305	2,950,330	2,938,837
	<u>MONEY MARKET FUNDS:</u>			
	BLACKROCK LIQUIDITY FUNDS	2,063,783	2,063,783	2,063,783
	<u>MUNICIPAL BONDS:</u>			
	BAY CNTY FLA WTR SYS REV 05.000 DUE 09/01/23	85,000	94,801	96,719
	CULPEPER VA 04.000 DUE 08/01/22	95,000	98,050	98,090
	DELAWARE CNTY OHIO SALES TAX S 05.000 DUE 12/01/26	65,000	74,128	76,831
	EAST CENT REGL WASTEWATER TREA 05.000 DUE 10/01/27	40,000	47,192	49,581
	FLORIDA ST BRD ED PUB ED 05.000 DUE 06/01/28	90,000	102,447	106,857
	IDAHO HSG & FIN ASSN 05.000 DUE 7/15/22	80,000	87,358	88,240
	INDIANA FIN AUTH HEALTH SYS RE 05.250 DUE 11/01/39	95,000	98,284	97,017
	KING CNTY WASH 05.000 DUE 01/01/23	90,000	97,559	98,271
	KING CNTY WASH SWR REV 05.000 DUE 01/01/20	90,000	93,139	92,323
	MADISON WIS 04.000 DUE 10/01/20	95,000	98,445	98,460
	MEMPHIS TENN SAN SEW SYS REV 05.000 DUE 10/01/23	90,000	100,744	103,252
	MILWAUKEE WIS AREA TECHNICAL C 04.000 DUE 06/01/20	100,000	103,010	102,802
	NEVADA ST 05.000 DUE 04/01/22	95,000	103,510	104,522
	NEW MEXICO FIN AUTH REV 05.000 DUE 06/01/22	95,000	103,941	104,995
	NEW YORK N Y CITY TRANSITIONAL 05.000 DUE 07/15/25	85,000	97,391	101,420
	NEW YORK ST DORM AUTH SALES TA 05.000 DUE 03/15/30	85,000	100,700	106,562
	NORTHVILLE MICH PUB SCHS 05.000 Due 03/01/26	65,000	70,754	71,564
	ODESSA TEX 05.000 DUE 03/01/26	85,000	97,517	101,313
	PHILADELPHIA PA AUTH FOR INDL 05.000 DUE 04/01/27	90,000	101,538	105,075
	PIERCE CNTY WASH SCH DIST NO 0 05.000 DUE 12/01/32	90,000	102,410	107,818
	PULASKI CNTY ARK HOSP REV 05.000 DUE 03/01/30	90,000	100,789	105,789
	ROCKWALL TEX 05.000 DUE 08/01/26	80,000	92,123	95,428

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

EIN: 51-0175810

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STATEMENT 1

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

ATTACHMENT TO 2018 FORM 5500, SCHEDULE H, LINE 4(i)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	VIRGINIA COMMLTH TRANSN BRD FE 05.000 DUE 09/15/27	90,000	\$ 104,126	\$ 109,806
	WACO TEX 05.000 DUE 02/01/23	85,000	93,948	95,457
	WASHINGTON FED HWY GRNT ANTIC 05.000 DUE 09/01/20	65,000	68,149	68,123
	CONNECTICUT ST 04.957 DUE 04/01/23	50,000	51,452	51,099
	D IBERVILLE MISS TAX INCREMENT 03.000 DUE 05/01/19	100,000	99,788	99,929
	D IBERVILLE MISS TAX INCREMENT 03.000 DUE 05/01/20	165,000	163,843	163,754
	EAST CHICAGO IND MULTI SCH BLD 02.770 DUE 07/15/20	100,000	100,000	99,569
	ERIE CNTY PA GEN AUTH LEASE RE 04.750 DUE 04/01/22	110,000	114,400	109,691
	HARTFORD CONN 03.117 DUE 07/01/20	75,000	75,435	75,113
	LOUISVILLE/JEFFERSON CNTY KY M 01.850 DUE 05/01/19	100,000	100,000	99,920
	NEW JERSEY SPORTS & EXPOSITION 05.976 DUE 03/01/24	100,000	106,444	104,928
	RENO NEV CAP IMPT REV 03.750 DUE 06/01/24	75,000	75,636	75,569
<u>MORTGAGE BACKED SECURITIES</u>				
	FEDERAL HOME LN MTG CORP 3.500% DUE 07/01/42	139,400	141,578	140,097
	FEDERAL NATL MTG ASSN 5.500% DUE 05/01/34	12,825	12,636	14,110
	FEDERAL NATL MTG ASSN 4.500% DUE 06/01/26	103,075	110,548	106,702
	FEDERAL NATL MTG ASSN 2.100% DUE 12/01/27	45,236	41,876	43,760
	FEDERAL NATL MTG ASSN 2.160% DUE 01/01/23	161,011	146,471	159,190
	FEDERAL NATL MTG ASSN 5.970% DUE 01/01/40	17,598	18,500	20,036
	FEDERAL NATL MTG ASSN 3.330% DUE 10/01/20	64,083	62,440	64,716
	FEDERAL NATL MTG ASSN 5.500% DUE 04/01/34	13,505	14,730	14,860
	FEDERAL NATL MTG ASSN 5.500% DUE 04/01/34	11,195	11,981	12,317
	FEDERAL NATL MTG ASSN 5.500% DUE 11/01/34	25,792	27,321	28,373
	FEDERAL NATL MTG ASSN 5.500% DUE 12/01/34	13,799	14,581	15,185
	FEDERAL NATL MTG ASSN 4.000% DUE 06/01/24	37,506	39,733	38,634
	FEDERAL NATL MTG ASSN 2.500% DUE 03/01/26	10,006	9,592	10,000
	FEDERAL NATL MTG ASSN 4.500% DUE 07/01/29	47,111	50,953	49,478
	GOVERNMENT NATL MTG ASSN 2.140% DUE 08/15/23	35,183	36,617	34,239
	GOVERNMENT NATL MTG ASSN 2.730% DUE 06/15/32	120,329	120,480	115,816
<u>US GOVERNMENT SECURITIES:</u>				
	PUERTO RICO COMWLTH 05.500 DUE 07/01/20	10,000	10,285	10,251
	UNITED STATES TREAS NT 2.625% DUE 02/15/29	800,000	798,723	814,688
	FEDERAL NATL MTG ASSN 2.951% DUE 08/25/24	4,025	4,015	4,122
	FEDERAL HOME LN MTG CORP 4.000% DUE 02/15/42	136,034	142,411	141,036
	FEDERAL HOME LN MTG CORP 1.750% DUE 03/15/25	303	315	302
	FEDERAL HOME LN MTG CORP 2.500% DUE 05/15/43	71,399	71,376	71,493
	FEDERAL HOME LN MTG CORP 4.186% DUE 08/25/19	228,012	229,598	228,422
	FEDERAL HOME LN MTG CORP 4.000% DUE 12/15/24	546	580	546
	FEDERAL HOME LN MTG CORP 4.317% DUE 11/25/19	160,000	161,315	160,595
	GOVERNMENT NATL MTG ASSN 3.562% DUE 04/16/41	110,000	114,950	110,413
	GOVERNMENT NATL MTG ASSN II 4.000% DUE 04/20/40	131,562	131,685	133,657
	GOVERNMENT NATL MTG ASSN II 2.500% DUE 05/20/40	41,076	41,076	40,702
	GOVERNMENT NATL MTG ASSN 2.300% DUE 04/16/57	342,974	342,707	326,834
<u>CONVERTIBLE SECURITIES</u>				
	SHIP FIN INTL LTD 5.750% DUE 10/15/21	7,000	7,182	6,931
	ADVANCED MICRO DEVICES INC 2.125% DUE 09/01/26	6,000	12,550	19,588
	ATLAS AIR WORLDWIDE HLDGS INC 1.875% DUE 06/01/24	11,000	11,736	11,822
	BIOMARIN PHARMACEUTICAL INC 0.599% DUE 08/01/24	5,000	5,277	5,116
	CAESARS ENTMT CORP 5.000% DUE 10/01/24	9,000	14,407	12,792
	CHENIERE ENERGY INC 5.000% DUE 10/01/24	14,000	11,156	10,946
	HUAZHU GROUP LTD 0.375% DUE 11/01/22	5,000	5,205	5,740
	CTRIIP COM INTL LTD 1.000% DUE 07/01/20	19,000	17,718	19,321
	DISH NETWORK CORP 3.375% DUE 08/15/26	22,000	22,943	18,689
	ELECTRONICS FOR IMAGING INC 0.750% DUE 09/01/19	12,000	11,906	11,825

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

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STATEMENT 1

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

ATTACHMENT TO 2018 FORM 5500, SCHEDULE H, LINE 4(i)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	ETSY INC ZR CPN DUE 03/01/23	4,000	\$ 7,776	\$ 7,715
	EURONET WORLDWIDE INC 1.500% DUE 10/01/44	9,000	14,142	17,674
	EVERBRIDGE INC 1.500% DUE 11/01/22	4,000	7,426	9,038
	EXACT SCIENCES CORP 1.000% DUE 01/15/25	8,000	9,298	10,920
	FIREEYE INC 1.625% DUE 06/01/35	11,000	10,263	10,263
	GUIDEWIRE SOFTWARE INC 1.250% DUE 03/15/25	6,000	6,162	6,516
	HERBALIFE NUTRITION LTD 2.625% DUE 03/15/24	14,000	15,146	14,758
	HUBSPOT INC 0.250% DUE 06/01/22	5,000	8,756	9,016
	ILLUMINA INC 0.500% DUE 06/15/21	4,000	4,571	5,408
	INSMED INC 1.750% DUE 01/15/25	11,000	10,282	11,108
	INPHI CORP 0.750% DUE 09/01/21	10,000	10,555	10,430
	LIBERTY MEDIA CORP DEL 1.000% DUE 01/30/23	11,000	12,027	12,320
	LIVE NATION ENTMT INC 2.500% DUE 03/15/23	6,000	6,959	6,919
	LUMENTUM HLDGS INC 0.250% DUE 03/15/24	6,000	7,377	7,063
	MACQUARIE INFRASTRUCTURE CO INC 2.875% DUE 07/15/19	10,000	10,359	9,964
	MACQUARIE INFRASTRUCTURE CORP 2.000% DUE 10/01/23	12,000	10,650	10,575
	MICROCHIP TECHNOLOGY INC 1.625% DUE 02/15/25	23,000	33,853	37,371
	MICRON TECHNOLOGY INC 3.125% DUE 05/01/32	2,000	8,478	8,288
	MOLINA HEALTHCARE INC 1.125% DUE 01/15/20	3,000	6,152	10,318
	NAVISTAR INTL CORP NEW 4.750% DUE 04/15/19	21,000	21,053	21,026
	NEUROCRINE BIOSCIENCES INC 2.250% DUE 05/15/24	9,000	12,643	12,162
	NOVELLUS SYS INC 2.625% 05/15/41	2,000	10,262	11,040
	NUTANIX INC DUE 01/15/23	6,000	6,453	6,368
	OKTA INC 0.250% DUE 02/15/23	7,000	12,465	12,639
	ON SEMICONDUCTOR CORP 1.000% DUE 12/01/20	12,000	13,975	14,831
	PALO ALTO NETWORKS INC DUE 07/01/19	3,000	6,564	6,587
	PATRICK INDS INC 1.000% DUE 02/01/23	9,000	8,019	8,033
	REPLIGEN CORP 2.125% DUE 06/01/21	5,000	8,062	9,476
	RESTORATION HARDWARE HLDGS INC DUE 06/15/19	10,000	11,762	10,059
	RINGCENTRAL INC DUE 03/15/23	3,000	4,191	4,276
	SM ENERGY CO 1.500% DUE 07/01/21	8,000	7,574	7,469
	SAREPTA THERAPEUTICS INC 1.500% DUE 11/15/24	5,000	10,519	9,022
	SERVICENOW INC DUE 06/01/22	6,000	9,474	11,115
	SOLARCITY CORP 1.625% DUE 11/01/19	12,000	11,061	11,586
	SQUARE INC 0.375% DUE 03/01/22	1,000	2,566	3,264
	STARWOOD PPTY TR INC 4.375% DUE 04/01/23	12,000	12,061	11,879
	SUNPOWER CORP 4.000% DUE 01/15/23	28,000	23,336	23,026
	TERADYNE INC 1.250% DUE 12/15/23	8,000	11,011	11,178
	TESLA MTRS INC 1.250% DUE 03/01/21	6,000	6,474	6,161
	TWITTER INC 1.000% DUE 09/15/21	21,000	19,493	19,760
	II-VI INC 0.250% DUE 09/01/22	7,000	8,236	7,323
	WAYFAIR INC 0.375% DUE 09/01/22	7,000	9,476	10,729
	WELLPOINT INC 2.750% DUE 10/15/42	2,000	7,077	7,936
	WORKDAY INC 1.500% DUE 07/15/20	3,000	4,924	7,099
	WORKDAY INC 0.250% DUE 10/01/22	6,000	6,771	8,471
	WORLD WRESTLING ENTMT INC 3.375% DUE 12/15/23	1,000	3,684	3,525
	WRIGHT MED GROUP N V 2.250% DUE 11/15/21	4,000	5,952	6,200
	BECTON DICKINSON & CO	199	11,528	12,300
	DTE ENERGY CO	182	9,748	10,074
	DANAHER CORP	14	14,221	14,742
	ENERGIZER HLDGS INC NEW	80	8,035	7,790
	FORTIVE CORP	13	13,527	13,638
	SEMPRA ENERGY	174	17,376	18,392
	WELLS FARGO & CO NEW PERP	15	18,821	19,385

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STATEMENT 1

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

ATTACHMENT TO 2018 FORM 5500, SCHEDULE H, LINE 4(i)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
CORPORATE AND OTHER DEBT:				
	CITIGROUP INC 6.125% DUE 12/29/49		114,000	\$ 120,999
	GOLDMAN SACHS GROUP INC JR SUB 5.700% DUE 12/29/49		74,000	\$ 75,985
	JPMORGAN CHASE & CO 5.300% DUE 12/29/49		118,000	121,690
	US BANCORP DEL 5.300% DUE 12/31/49		108,000	112,978
	AES CORP 4.000% DUE 03/15/21		75,000	75,188
	AIR LEASE CORP 3.000% DUE 09/15/23		55,000	54,262
	AMERICAN EXPRESS CO 3.000% DUE 10/30/24		100,000	99,937
	AMERICAN INTL GROUP INC 4.500% DUE 07/16/44		100,000	94,679
	AMERICAN INTL GROUP INC 3.750% DUE 07/10/25		100,000	96,822
	AMGEN INC UNSECD SR GBL NT 2.250% DUE 08/19/23		100,000	99,749
	APPLE INC 3.750% DUE 11/13/47		150,000	135,243
	BANK AMER CORP 3.300% DUE 01/11/23		70,000	70,147
	BANK AMER CORP 4.200% DUE 08/26/24		100,000	100,183
	BANK AMERICA CORP 3.248% DUE 10/21/27		100,000	94,378
	BAYER US FIN II LLC 2.200% DUE 07/15/22		100,000	94,494
	BERKSHIRE HATHAWAY FIN CORP 4.250% DUE 01/15/49		125,000	123,723
	BOEING CO 3.850% DUE 11/01/48		150,000	145,730
	BRIGGS & STRATTON CORP 6.875% DUE 12/15/20		120,000	126,635
	CVS HEALTH CORP UNSECD 4.300% DUE 03/25/28		300,000	296,394
	CHARTER COMMUNICATIONS OPER LLC 3.579% DUE 07/23/20		150,000	153,680
	CITIGROUP INC 3.875% DUE 10/25/23		100,000	103,217
	CITIGROUP INC UNSECD SR GBL NT 3.668% DUE 07/24/28		100,000	95,960
	COMCAST CORP NEW 3.300% DUE 02/01/27		100,000	95,849
	COMMONWEALTH REIT 5.875% DUE 09/15/20		48,000	52,103
	DELL INTL LLC / EMC CORP 5.300% DUE 10/01/29		125,000	124,141
	DELTA AIR LINES INC DEL 2.875% DUE 03/13/20		75,000	75,500
	DIAMOND 1 FIN CORP/DIAMOND 2 FI 6.020% DUE 06/15/26		100,000	110,649
	DISCOVER FINL SVCS 3.850% DUE 11/21/22		85,000	87,800
	EMC CORP 2.650% DUE 06/01/20		100,000	94,427
	EDISON INTL UNSECD 2.400% DUE 09/15/22		100,000	95,282
	ENERGY TRANSFER PARTNERS L P 4.650% DUE 06/01/21		100,000	102,735
	FEDEX CORP 4.200% DUE 10/17/28		150,000	149,819
	FEDEX CORP 4.950% DUE 10/17/48		150,000	147,984
	FORD MTR CR CO LLC 4.375% DUE 08/06/23		45,000	44,580
	FORD MTR CR CO LLC 2.425% DUE 06/12/20		55,000	55,188
	FREEPORT-MCMORAN COPPER & GOLD 4.000% DUE 11/14/21		100,000	100,250
	GENERAL ELEC CAP CORP 3.150% DUE 09/07/22		150,000	147,689
	HCA INC 6.500% DUE 02/15/20		100,000	105,700
	HCA INC 5.875% DUE 03/15/22		50,000	54,675
	HSBC USA INC NEW 5.000% DUE 09/27/20		100,000	105,465
	INTERNATIONAL LEASE FIN CORP 5.875% DUE 08/15/22		100,000	108,730
	INTERNATIONAL LEASE FIN CORP 4.625% DUE 04/15/21		150,000	155,610
	INTERNATIONAL GAME TECHNOLOGY 5.500% DUE 06/15/20		9,000	9,436
	IPALCO ENTERPRISES INC 3.450% DUE 07/15/20		225,000	229,300
	JABIL INC 5.625% DUE 12/15/20		68,000	71,223
	JOHNSON CTLS INC 5.000% DUE 03/30/20		75,000	79,010
	JOHNSON CTLS INC 3.750% DUE 12/01/21		50,000	48,938
	KRAFT HEINZ FOODS CO UNSECD 3.000% DUE 06/01/26		50,000	48,056
	LILLY ELI & CO 3.950% DUE 03/15/49		150,000	149,159
	MACK-CALI RLTY L P 4.500% DUE 04/18/22		100,000	101,176
	NCR CORP NEW 4.625% DUE 02/15/21		160,000	159,600
	NETFLIX INC 5.500% DUE 02/15/22		75,000	79,313
	NORTHROP GRUMMAN CORP 3.200% DUE 02/01/27		100,000	95,095

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ATTACHMENT TO 2018 FORM 5500, SCHEDULE H, LINE 4(i)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	ONEOK INC NEW 4.250% DUE 02/01/22	40,000	\$ 41,039	\$ 41,173
	PSEG PWR LLC 3.000% DUE 06/15/21	100,000	99,819	99,533
	QUALCOMM INC 3.000% DUE 05/20/22	100,000	97,727	100,824
	SANTANDER HLDGS USA INC 2.650% DUE 04/17/20	100,000	100,037	99,652
	SANTANDER HLDGS USA INC 4.500% DUE 07/17/25	50,000	50,999	51,528
	SOUTHERN CALIF EDISON CO 4.875% DUE 03/01/49	300,000	299,675	317,805
	STARBUCKS CORP 4.500% DUE 11/15/48	225,000	209,876	229,687
	TARGET CORP 3.375% DUE 04/15/29	150,000	149,985	151,862
	TIME WARNER CABLE INC 4.000% DUE 09/01/21	150,000	154,575	152,451
	TOLL BROS FIN CORP 5.875% DUE 02/15/22	107,000	111,976	112,564
	TYSON FOODS INC 5.100% DUE 09/28/48	75,000	73,348	76,333
	UNILEVER CAP CORP 2.900% DUE 05/05/27	100,000	98,461	98,459
	VERIZON COMMUNICATIONS INC 4.400% DUE 11/01/34	50,000	49,633	52,015
	WELLS FARGO & CO NEW 2.100% DUE 07/26/21	50,000	48,099	49,210
	AMC ENTMT INC NEW 5.750% DUE 06/15/25	70,000	69,663	65,436
	ALCOA INC 5.125% DUE 10/01/24	50,000	49,370	51,192
	ASHLAND INC NEW 4.750% DUE 08/15/22	70,000	70,865	72,013
	AVIS BUDGET CAR RENT LLC / AVIS 5.500% DUE 04/01/23	60,000	59,248	60,450
	BERRY PLASTICS CORP 2ND LIEN SR 5.125% DUE 07/15/23	50,000	49,862	50,828
	BUCKEYE PARTNERS L P 4.125% DUE 12/01/27	60,000	54,497	57,317
	CBS OUTDOOR AMERS CAP LLC / CBS 5.875% DUE 03/15/25	60,000	62,434	61,500
	CHS / CMNTY HEALTH SYS INC 7.125% DUE 07/15/20	83,000	73,031	79,473
	CNF INC 6.700% DUE 05/01/34	60,000	59,648	51,900
	CTR PARTNERSHIP L P / CARETRUST 5.250% DUE 06/01/25	60,000	60,994	60,227
	CABLEVISION SYS CORP 8.000% DUE 04/15/20	60,000	63,067	62,700
	CALERES INC 6.250% DUE 08/15/23	60,000	62,784	62,250
	CALUMET SPECIALTY PRODS PARTNER 7.625% DUE 01/15/22	50,000	48,574	46,250
	CARRIZO OIL & GAS INC 6.250% DUE 04/15/23	55,000	55,905	54,106
	CEDAR FAIR LP/MAGNUM MGMT CORP/ 5.375% DUE 06/01/24	70,000	70,045	71,483
	CENTURYLINK INC 5.800% DUE 03/15/22	1,000	970	1,019
	CENTURYLINK INC 5.625% DUE 04/01/25	49,000	48,610	47,408
	CHENIERE CORPUS CHRISTI HLDGS 5.875% DUE 03/31/25	60,000	63,913	65,250
	CINEMARK USA INC 4.875% DUE 06/01/23	51,000	52,084	51,857
	CLEARWATER PAPER CORP 4.500% DUE 02/01/23	62,000	60,705	58,900
	DANA INC UNSECD 5.500% DUE 12/15/24	60,000	58,343	59,700
	DAVITA HEALTHCARE PARTNERS INC 5.125% DUE 07/15/24	54,000	55,061	53,325
	DOLPHIN SUBSIDIARY II INC 7.250% DUE 10/15/21	60,000	63,884	64,488
	ELDORADO RESORTS INC 6.000% DUE 04/01/25	60,000	62,173	60,750
	EQUINIX INC UNSECD SR NT 5.375% DUE 05/15/27	60,000	63,532	63,018
	FELCOR LODGING LTD PARTNERSHIP 6.000% DUE 06/01/25	60,000	63,537	61,800
	GLP CAP L P/GLP FING II INC 5.375% DUE 04/15/26	60,000	62,402	62,694
	GENERAL ELEC CO 5.000% DUE 12/29/49	55,000	42,900	51,370
	GOODYEAR TIRE & RUBR CO SR 5.000% DUE 05/31/26	70,000	69,671	66,745
	GREAT LAKES DREDGE & DOCK CORP 8.000% DUE 05/15/22	60,000	61,723	62,850
	HCA INC 5.875% DUE 03/15/22	110,000	115,840	118,007
	HEALTHSOUTH CORP 5.750% DUE 11/01/24	60,000	60,340	60,750
	HERTZ CORP UNSECD 6.250% DUE 10/15/22	70,000	63,923	66,150
	HILTON WORLDWIDE FIN LLC/HILTON 4.875% DUE 04/01/27	60,000	57,580	60,675
	HUGHES SATELLITE SYS CORP 7.625% DUE 06/15/21	60,000	64,116	64,501
	INGLES MKTS INC UNSECD SR NT 5.750% DUE 06/15/23	60,000	59,965	61,125
	IRON MOUNTAIN INC 5.750% DUE 08/15/24	70,000	71,734	70,700
	KAISER ALUM CORP UNSECD 5.875% DUE 05/15/24	60,000	63,143	61,650
	LKQ CORP UNSECD SR NT 4.750% DUE 05/15/23	70,000	68,956	70,424
	LEVEL 3 FING INC UNSECD GTD 5.375% DUE 05/01/25	70,000	69,797	70,861

TEAMSTERS LOCAL UNION NO. 716 PENSION PLAN

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STATEMENT 1

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

ATTACHMENT TO 2018 FORM 5500, SCHEDULE H, LINE 4(i)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	LIBERTY MEDIA CORP 8.500% DUE 07/15/29	60,000	\$ 65,249	\$ 61,800
	LIN TELEVISION CORP UNSECD 5.875% DUE 11/15/22	95,000	98,160	97,494
	LOUISIANA-PAC CORP UNSECD SR NT 4.875% DUE 09/15/24	70,000	69,440	69,825
	MGM RESORTS INTL 4.625% DUE 09/01/26	70,000	67,809	68,075
	MGM GROWTH PPTYS OPER PRTNSHP L 4.500% DUE 09/01/26	55,000	55,677	53,488
	MPT OPER PARTNERSHIP L P / MPT 5.500% DUE 05/01/24	60,000	62,552	61,500
	MARTIN MIDSTREAM PARTNERS LP / 7.250% DUE 02/15/21	52,000	48,360	50,440
	MENS WEARHOUSE INC 7.000% DUE 07/01/22	60,000	52,637	59,100
	MURPHY OIL USA INC UNSECD SR NT 5.625% DUE 05/01/27	50,000	49,240	51,750
	NCR CORP NEW 6.375% DUE 12/15/23	60,000	61,891	61,650
	NABORS INDS INC UNSECD GTD SR N 5.100% DUE 09/15/23	60,000	57,211	54,600
	NUSTAR LOGISTICS L P 4.750% DUE 02/01/22	65,000	62,185	65,325
	NUSTAR LOGISTICS L P 5.625% DUE 04/28/27	70,000	69,052	69,913
	PBF LOGISTICS LP / PBF LOGISTIC 6.875% DUE 05/15/23	60,000	59,991	61,050
	PARK OHIO INDS INC OHIO 6.625% DUE 04/15/27	50,000	50,765	49,750
	PENSKE AUTOMOTIVE GROUP INC 5.375% DUE 12/01/24	70,000	69,818	69,650
	POLYONE CORP 5.250% DUE 03/15/23	50,000	50,453	51,500
	PULTEGROUP INC 5.000% DUE 01/15/27	70,000	70,034	69,475
	ROWAN COS INC 4.875% DUE 06/01/22	60,000	57,600	55,875
	SELECT INCOME REIT 4.500% DUE 02/01/25	60,000	57,600	57,355
	SOUTHWESTERN ENERGY CO UNSECD 7.750% DUE 10/01/27	60,000	62,056	61,275
	SPECTRUM BRANDS INC 5.750% DUE 07/15/25	70,000	72,377	70,525
	TARGA RES PARTNERS LP / TARGA 4.250% DUE 11/15/23	50,000	49,813	49,813
	TEMPUR SEALY INTL INC 5.500% DUE 06/15/26	68,000	66,583	68,042
	TENET HEALTHCARE CORP SR SECD 4.625% DUE 07/15/24	50,000	49,313	50,078
	UNIT CORP CO GTD 6.625% DUE 05/15/21	70,000	63,260	67,200
	UNITED RENTALS NORTH AMER INC 5.000% DUE 05/15/27	70,000	71,397	70,700
	VALVOLINE INC 4.375% DUE 08/15/25	70,000	65,964	67,025
	MALLINCKRODT INTL FIN SA 4.750% DUE 04/15/23	60,000	53,655	47,100
	AMERICAN AIRLS PASS THRU TR 5.250% DUE 07/31/21	40,000	22,089	41,084
	AMERICAN AIRLS 2013-2 CL A PASS 4.950% DUE 01/15/23	200,000	143,899	207,100
	AMERICAN AIRLS 2015-1 PASSTHRU 3.700% DUE 05/01/23	150,000	106,141	148,095
	BNSF RY CO 2005-4 PASS THRU TR 4.967% DUE 04/01/23	15,091	14,884	15,593
	BURLINGTON NORTHN SANTA FE RY C 6.462% DUE 01/15/21	45,000	17,207	46,401
	DELTA AIR LINES INC DEL PASS 6.821% DUE 08/10/22	17,107	18,114	18,705
	HAWAIIAN AIRLS 2013-1A PASS THR VAR RT DUE 01/15/26	250,000	195,605	248,175
	OPTION ONE MTG LN TR 2007-FXD2 5.900% DUE 03/25/37	6,599	6,730	6,519
	SPIRIT AIRLS INC SAVE PASS THRU 4.450% DUE 04/01/24	175,000	149,322	176,698
	US AWYS 2011-1 PASS THRU TR 7.125% DUE 04/22/25	25,000	17,400	27,710
	US AWYS INC 5.900% DUE 10/01/24	40,000	30,404	43,388
	UNION PAC RR CO 2003-1 PASS THR 4.698% DUE 01/02/24	15,000	7,185	15,564
	UNITED AIRLS INC 3.450% DUE 12/01/27	100,000	86,808	99,490
	SCHWAB US TIPS ETF	29,680	1,600,213	1,632,400
FOREIGN BONDS:				
	TRANSCANADA TR SUB NT SER 16-A 5.875% DUE 08/15/2076	114,000	121,113	115,659
	ACTAVIS FDG SCS SR UNSECD 4.750% DUE 03/15/45	150,000	142,869	149,051
	BARCLAYS PLC 2.750% DUE 11/08/19	40,000	39,859	39,911
	BARCLAYS PLC 3.250% DUE 01/12/21	200,000	199,458	199,906
	CREDIT SUISSE AG 5.400% DUE 01/14/20	50,000	53,409	50,903
	DEUTSCHE BK AG 2.850% DUE 05/10/19	150,000	149,825	149,948
	DEUTSCHE BK AG N Y BRANCH 4.100% DUE 01/13/26	240,000	234,180	229,277
	HSBC HLDGS PLC 4.000% DUE 03/30/22	100,000	105,966	103,051
	HSBC HLDGS PLC 3.803% DUE 03/11/25	150,000	149,987	152,052
	METHANEX CORP 3.250% DUE 12/15/19	100,000	100,981	99,938

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STATEMENT 1

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

ATTACHMENT TO 2018 FORM 5500, SCHEDULE H, LINE 4(i)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	PETROLEOS MEXICANOS 5.500% DUE 01/21/21	150,000	\$ 156,375	\$ 152,550
	TELEFONICA EMISIONES S A U 4.895% DUE 03/06/48	100,000	100,266	97,444
	VODAFONE GROUP PLC NEW 5.250% DUE 05/30/48	150,000	140,591	148,707
	<u>MUTUAL FUNDS:</u>			
	BAIRD AGGREGATE BD FUND	377,446	4,539,005	4,080,188
	<u>ALTERNATIVE INVESTMENTS</u>			
	AGREE REALTY CORP	321	16,741	22,258
	AMERICAN HOMES 4 RENT	870	17,463	19,766
	AMERICAN HOMES 4 RENT	1,082	27,774	28,673
	AMERICAN HOMES 4 RENT	971	24,900	25,343
	AMERICAN TOWER CORP	898	127,732	176,960
	AMERICOLD RLTY TR	2,202	47,691	67,183
	APARTMENT INVT & MGMT CO	1,135	50,039	57,079
	BOSTON PROPERTIES INC	474	60,427	63,459
	CORPORATE OFFICE PPTYS TR	1,587	43,793	43,325
	CROWN CASTLE INTL CORP	1,703	183,458	217,984
	CROWN CASTLE INTL CORP NEW	15	16,268	17,772
	CYRUSONE INC	664	38,302	34,820
	DIGITAL RLTY TR INC	1,497	149,842	178,143
	DIGITAL RLTY TR INC	727	18,989	19,106
	DIGITAL RLTY TR INC	286	7,461	7,407
	DOUGLAS EMMETT INC	730	26,433	29,507
	EQUINIX INC	288	115,046	130,510
	EQUITY LIFESTYLE PPTYS INC	149	13,040	17,031
	EQUITY RESIDENTIAL	1,588	103,944	119,608
	ESSEX PPTY TR INC	286	68,635	82,723
	EXTRA SPACE STORAGE INC	601	51,195	61,248
	GEO GROUP INC	2,417	58,827	46,406
	HCP INC	936	26,862	29,297
	HUDSON PAC PPTYS INC	1,136	36,396	39,101
	INDUSTRIAL LOGISTICS PPTYS TR	511	11,623	10,307
	INVITATION HOMES INC	2,120	48,304	51,580
	IRON MOUNTAIN INC	483	16,739	17,127
	KILROY RLTY CORP	518	36,632	39,347
	LAMAR ADVERTISING CO NEW	255	19,198	20,211
	LIBERTY PPTY TR	486	22,486	23,532
	LIFE STORAGE INC	299	27,016	29,084
	MACERICH CO	250	10,826	10,838
	MEDICAL PPTYS TR INC	1,331	18,475	24,637
	MONMOUTH REAL ESTATE INVT CORP	790	19,889	18,952
	NATIONAL RETAIL PPTYS INC	638	16,046	16,122
	NATIONAL RETAIL PPTYS INC	1,197	27,642	29,027
	NATIONAL STORAGE AFFILIATES TR	1,185	29,896	29,495
	PS BUSINESS PKS INC CA	1,157	27,330	27,780
	PARK HOTELS & RESORTS INC	1,657	50,623	51,500
	PEBBLEBROOK HOTEL TR	717	26,124	22,270
	PHYSICIANS RLTY TR	838	15,933	15,763
	PROLOGIS INC	1,388	84,663	99,867
	PUBLIC STORAGE INC	300	63,326	65,334
	PUBLIC STORAGE	723	18,780	18,726
	QTS RLTY TR INC	1,124	47,742	50,569
	REALTY INCOME CORP	379	23,693	27,879
	REDWOOD TR INC	2,198	34,828	35,498
	REGENCY CTRS CORP	62	3,964	4,184

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STATEMENT 1

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

ATTACHMENT TO 2018 FORM 5500, SCHEDULE H, LINE 4(i)

<u>(a)</u>	<u>(b) Identity of issue, borrower, lessor, or similar party</u>	<u>(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>(d) Cost</u>	<u>(e) Current value</u>
	SBA COMMUNICATIONS CORP NEW		564 \$	\$ 112,608
	SABRA HEALTH CARE REIT INC		2,033	39,583
	SAUL CTRS INC		243	6,357
	SIMON PPTY GROUP INC NEW		1,057	192,596
	SITE CTRS CORP		1,616	22,010
	SITE CTRS CORP		840	21,706
	SITE CTRS CORP		826	21,022
	STAG INDL INC		1,439	42,666
	SUN COMMUNITIES INC		438	51,912
	SUNSTONE HOTEL INVS INC		75	1,080
	SUNSTONE HOTEL INVS INC NEW		827	22,081
	TAUBMAN CTRS INC		374	19,777
	UDR INC		2,291	104,149
	URBAN EDGE PPTY		1,192	22,648
	VEREIT INC		6,589	55,150
	VEREIT INC		3,164	79,638
	VICI PPTYS INC		2,119	46,364
	WEINGARTEN RLTY INVS		596	17,505
	WELLTOWER INC		1,369	106,234
	INVESTMENTS AS REPORTED ON SCHEDULE H, LINE 4I		\$ 82,530,635	\$ 84,861,861

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STATEMENT 2

SCHEDULES OF REPORTING REQUIREMENTS UNDER DEPARTMENT OF LABOR'S RULES

Year ended March 31, 2019

No activity to report in current period for the following:

Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

Schedule of Leases In Default or Classified as Uncollectible

Schedule of Nonexempt Transactions

Schedule of Assets Held for Investment Purposes Which Were Both Acquired
and Disposed Within the Plan Year

Schedule of Reportable Transactions

(a)	(b) Description of asset (include interest rate and maturity in case of loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net Gain or (loss)
	Vanguard Russell 1000 Growth ETF	\$ 32,850	\$ -	\$ 32,850	\$ 32,850	\$ -
	Vanguard Russell 1000 Growth ETF	\$ -	\$ 4,459,152	\$ 4,092,184	\$ 4,459,152	\$ 366,968
	Vanguard Russell 1000 Value ETF	\$ 28,375	\$ -	\$ 28,375	\$ 28,375	\$ -
	Vanguard Russell 1000 Value ETF	\$ -	\$ 4,173,484	\$ 4,170,797	\$ 4,173,484	\$ 2,687