CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

Northwestern Ohio Community Action Commission

Tax Sheltered Annuity Plan

Financial Statements and Supplemental Schedule

December 31, 2019 and 2018

with Independent Auditors' Report

TABLE OF CONTENTS

CLARK SCHAEFER HACKETT
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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Plan Participants
Northwestern Ohio Community Action Commission Tax Sheltered Annuity Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Northwestern Ohio Community Action Commission Tax Sheltered Annuity Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and the related statement of changes in net assets available for 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.

Auditors' 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 matter 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 3, which was certified by Principal Life Insurance Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2019, and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

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 on the 2019 financial statements. Accordingly, we do not express an opinion on the 2019 financial statements.

Other Matter – Supplemental Schedule

The supplemental schedule of assets (held at end of year) as of December 31, 2019 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Other Matter – 2018 Financial Statements

The financial statements of the Plan as of December 31, 2018, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee of the Plan. Their report, dated July 11, 2019, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the 2019 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with the 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.

Clark, Schaefer, Hackett & Co.

Springfield, Ohio
July 28, 2020

Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	2019	2018
Assets:		
Investments at fair value	$ 2,934,362	2,461,556
Investments at contract value	769,993	853,339
Receivables:		
Notes receivable from participants	138,039	96,980
Net assets available for benefits	$ 3,842,394	3,411,875

See accompanying notes to the financial statements.

Additions:		
Investment income:		
Net appreciation in fair value of investments	$	498,534
Interest and dividends		42,728
		541,262
Interest income on notes receivable from participants		7,632
Contributions:		
Participants'		241,934
Employer's		142,549
Rollovers and other		51,681
		436,164
Total additions		985,058
Deductions:		
Benefits paid to participants or beneficiaries		551,205
Fees and expenses		3,334
Total deductions		554,539
Net increase		430,519
Net assets available for benefits:		
Beginning of year		3,411,875
End of year	$	3,842,394

See accompanying notes to the financial statements.

1. DESCRIPTION OF PLAN:

The following description of the Northwestern Ohio Community Action Commission (Company) Tax Sheltered Annuity Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan available to associates of Northwestern Ohio Community Action Commission scheduled to work at least 20 hours per week. Participants become eligible to participate in the Plan on the date of hire. Participants become eligible for employer contributions after completing 90 days of employment. The Plan is subject to the provisions of Employee Retirement Income Security Act of 1974 (ERISA). The Plan Administrator oversees the governance of the Plan, determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions

Each year, participants may contribute the maximum percentage and dollar limits permissible under Section 402(g) not to exceed the limits of sections 401(k), 403(b), or 457(b). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Company contributes 100% of the first 6% of eligible compensation that a participant contributes to the Plan. Contributions are subject to certain IRS limitations.

Participant accounts

Each participant's account is credited with the participant's contributions and Company matching contributions, as well as Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Employer contributions credited to a participant's account become fully vested when they have completed four years of service, vesting 25% each year of service.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account. The loan interest rate will be determined based on the rates available for similar loans from commercial lending institutions. Principal and interest are paid ratably through bi-weekly payroll deductions.

Payment of benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or as a joint and survivor annuity. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

Forfeited accounts
At December 31, 2019 and 2018, forfeited nonvested accounts totaled $-0- and $282 respectively. These accounts will be used to reduce future Company contributions. Also, in 2019 and 2018, Company contributions were reduced by $9,955 and $4,860 from forfeited nonvested accounts.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

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

Use of estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition
Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan’s administrator determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes receivable from participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018.

Payment of benefits
Benefits are recorded when paid.

Expenses
Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

3. INFORMATION PREPARED AND CERTIFIED BY TRUSTEE:

The Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Principal Life Insurance Company, the trustee, has certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2019 and 2018, and the supplemental schedule of assets (held at end of year) as of December 31, 2019 and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2019.

4. FAIR VALUE MEASUREMENTS:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 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 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 methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2019 and 2018.

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

4. FAIR VALUE MEASUREMENTS (Continued):

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

	Assets at fair value as of December 31, 2019			
	Level 1	Level 2	Level 3	Fair Value
Mutual funds	$ 2,934,362	-	-	2,934,362
Investments at fair value	$ 2,934,362	-	-	2,934,362

	Assets at fair value as of December 31, 2018			
	Level 1	Level 2	Level 3	Fair Value
Mutual funds	$ 2,461,556	-	-	2,461,556
Investments at fair value	$ 2,461,556	-	-	2,461,556

5. GUARANTEED INVESTMENT CONTRACT WITH PRINCIPAL LIFE INSURANCE COMPANY:

The Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Principal Life Insurance Company (Principal) totaling $769,993 at December 31, 2019 and $853,339 at December 31, 2018. Principal maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Principal, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with participants.

5. GUARANTEED INVESTMENT CONTRACT WITH PRINCIPAL LIFE INSURANCE COMPANY (Continued):

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without consent of the issuer.

6. RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS:

Certain Plan investments are managed by the Principal Life Insurance Company. The Principal Life Insurance Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. The Sponsor pays directly any other fees related to the Plan's operations.

7. PLAN TERMINATION:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions.

8. TAX STATUS:

The Company adopted a prototype non-standardized 403(b) plan with a cash or deferral arrangement which received a favorable opinion letter from the Internal Revenue Service (IRS) dated March 31, 2017. The IRS stated in the letter that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has since been amended. While the Company has not obtained its own determination letter on the Plan, management believes that the Plan currently is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

9. RISKS AND UNCERTAINTIES:

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

10. SUBSEQUENT EVENT:

Subsequent to the date of the financial statements, an outbreak of a novel strain of coronavirus (COVID-19) has disrupted supply chains and affected production and sales across a range of industries. The extent of the impact of COVID-19 on the Plan Sponsor's performance and the Plan's investments will depend on certain developments, including the duration and spread of the outbreak. Impact to the Plan cannot be predicted, and the extent to which COVID-19 may impact the statement of net assets available for benefits is uncertain at this time.

Schedule H, Line 4i
FIN: 34-0971599
Plan Number: 002

(a)	(b) Identity of Issue	(c) Description of Asset	(d) Cost	(e) Current Value
	Guaranteed Investment Contract			
*	Principal Life Insurance Company	Fixed Income Non 401(a)	**	$ 769,993
	Mutual Funds			
	The American Funds	Am Fds Grth Fd of Am R3 Fund	**	386,449
	American Funds	Am Fds Trgt Dte Rtm 2020 R3 Fund	**	356,618
	American Funds	Am Fds Trgt Dte Rtm 2035 R3 Fund	**	351,036
	American Funds	Am Fds Trgt Dte Rtm 2040 R3 Fund	**	286,447
	American Funds	Am Fds Trgt Dte Rtm 2030 R3 Fund	**	269,995
	American Funds	Am Fds Trgt Dte Rtm 2045 R3 Fund	**	186,239
	Neuberger Berman	Neub Berm Sust Eq Inv Fund	**	180,289
	Fidelity	Fidelity Adv Small Cap M Fund	**	136,931
	American Funds	Am Fds Trgt Dte Rtm 2010 R3 Fund	**	127,638
	American Funds	Am Fds Trgt Dte Rtm 2025 R3 Fund	**	102,125
*	Principal	Prin MidCap S&P 400 Idx R3 Fund	**	101,858
	MFS Investment Management	MFS Total Return Bond A Fund	**	95,893
*	Principal	Prin SmCap S&P 600 Idx R3 Fund	**	62,883
	American Funds	Am Fds Trgt Dte Rtm 2050 R3 Fund	**	59,258
	American Funds	Am Fds Trgt Dte Rtm 2055 R3 Fund	**	52,591
	The American Funds	Am Fds EuroPacific Grth R3 Fd	**	46,155
*	Principal	Prin SmallCap Value II R3 Fund	**	29,897
	American Funds	Am Fds Trgt Dte Rtm 2060 R3 Fund	**	28,891
*	Principal	Prin LgCapValue III R3 Fund	**	25,143
	American Century Investments	Am Cent Heritage R Fund	**	18,730
	Nuveen	Nuveen MidCap Value R3 Fund	**	16,900
	Russell	Russell Global RE Sec E Fd	**	8,005
	Fidelity	Fidelity Adv Growth Opp M Fund	**	4,343
	Vanguard	Vanguard 500 Index Admiral Fd	**	49
				2,934,362
	Notes receivable from participants			
*	Participants	Maturities 2020 - 2024 Interest rates 4.5% to 6.5%	$ -	138,039
				$ 3,842,394

* A party in interest as defined by ERISA
** Assets are participant directed - cost not required to be disclosed.