**Warehouse Employees Union Local No. 730
and Contributing Companies' Prepaid
Legal Services Fund**

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DRAFT

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE WAREHOUSE EMPLOYEES UNION LOCAL NO. 730 & CONTRIBUTING COMPANIES' PREPAID LEGAL SERVICES FUND

JULY 2, 2026

VIA ZOOM

The following Trustees were present:

UNION TRUSTEES	EMPLOYER TRUSTEES
R. Davis Jr. – Secretary	J. Paradis – Chairman
S. Clark	M. Bull
W. Settles	B. Petway – Alternate

Also present were:

R. Buker – Novak Francella LLC
A. Cochran – Associated Administrators, LLC
M. Pascal – Novak Francella LLC
B. Saindon – Mooney, Green, Saindon, Murphy & Welch, P.C.
R. Sichel – Investment Performance Services, LLC

I. CALL TO ORDER

A quorum being present, the meeting was called to order.

II. MINUTES

The Trustees reviewed the minutes of the last regular meeting held March 16, 2026.

On MOTION made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED that the minutes of the last regular meeting held on March 16, 2026 are approved as presented.**

III. FINANCIAL REPORT

A. Custodian Bank – PNC Bank, NA

Ms. Cochran noted a copy of the PNC Summary of Activity report for the period January 1, 2026 through March 31, 2026 is contained in the meeting booklet.

B. Investment Performance Services, LLC ("IPS")

The Trustees welcomed Mr. Rich Sichel of IPS to the meeting. Mr. Sichel reviewed his firm's report titled, "Master Consulting Services Report – March 31, 2026" beginning with IPS' market commentary. He noted the asset allocation as follows: 50.1% in Investment Grade Income, 40.6% in Short Duration High Yield Fixed Income, and 9.2% in cash and equivalents. The Atlanta Capital Management Fund held $569,510 in investments, and the Chartwell Short Duration High Yield Fund held $462,025. The PNC Prime Money Market held $105,101. Mr. Sichel stated that no changes or recommendations are being made at this time.

The Trustees thanked Mr. Sichel for his report and he was excused from the meeting.

IV. AUDITOR REPORT

The Trustees welcomed Ms. Rebecca Buker and Ms. Marcella Pascal of Novak Francella LLC to the meeting.

Ms. Buker reviewed the Financial Statements for the year ended December 31, 2025. She said that Novak Francella issued an unmodified opinion on the Plan's financial statements. The Net Assets Available for Benefits were $1,132,961 on December 31, 2025. The total assets as of December 31, 2025 were $1,137,094, accounts payable were $4,133, and benefit obligations totaled $32,165. She noted total additions for the year ended December 31, 2025 were $163,570, and total deductions were $110,982, resulting in an increase of Net Assets Available for Benefits of $52,588. This combined with a Net Increase in Benefit Obligations of -$11,623 resulted in an Increase in Excess of Net Assets Available Over Benefit Obligations of $40,965. The resulting Excess of Net Assets Available for Benefits over Benefit Obligations on December 31, 2025 was $1,100,796. She also reviewed the notes to the financial statements, the schedule of administrative expenses, the schedule of employer contributions, and the schedule of assets held for investment purposes. She discussed the Statement on Auditing Standards ("SAS") 114 letter, the auditor's required communication to the trustees which states the auditor follows standard AICPA auditing requirements for Taft-Hartley multi-employer welfare benefit plans.

Ms. Pascal stated that the Form 990 and Form 5500 are expected to be filed prior to the July 31, 2026 deadline. The Trustees thanked Ms. Buker and Ms. Pascal for their report, and they were excused from the meeting.

V. COUNSEL REPORT

A. ID Resolution

Ms. Saindon discussed a memo from ID Resolution which was contained in the meeting booklet. She said ID Resolution provides a WRAP service which provides "one stop" comprehensive support in the event of identity theft and fraud. The cost is $3 per member per year and covers immediate family members within a household. The Trustees agreed to invite ID Resolution to the next meeting to provide a presentation.

B. Quality Custom Distribution

Ms. Saindon said that Quality Custom Distribution had been remitting contributions in error to the Fund since the ratification of the new Collective Bargaining Agreement ("CBA") effective July 28, 2025. She said effective with the new CBA the employer began participating with the Local 639 Legal Fund. Ms. Saindon noted that she represents the Trustees of the Local 639 Legal Fund, and asked the Trustees if they would like to engage Mr. Jim Kimble for representation on this matter. The Trustees agreed to have Mr. Kimble represent the Fund on this matter and requested a proposal with the terms of representation and fees.

VI. ADMINISTRATIVE MANAGER'S REPORT

Ms. Cochran presented the Administrative Manager's Report for the first quarter 2026 showing employer contributions of $23,708, miscellaneous income of $0, interest and liquidated damages of $0, and interest and dividend income of $9,818, producing a total income of $33,526 for the quarter. Benefit expenses were $11,990 and operating expenses were $5,868, producing a total expense of $17,858, resulting in a net surplus of $15,668 for the quarter. Ms. Cochran noted that contributions were made on behalf of 736 participants.

VII. INVOICES

Ms. Cochran presented a list of invoices dated July 2, 2026 for Trustee review. It was noted that there were no additions, deletions or changes to the list.

On MOTION made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED that the invoices on the list dated July 2, 2026 are approved for payment as presented.**

VIII. OTHER FUND BUSINESS

A. Fidelity Bond Policy

Ms. Cochran reviewed the renewal memo prepared by Segal Select for the Fidelity Bond policy for a 3-year period July 10, 2026 through July 10, 2029. As noted in the memo, Chubb and Encore/Hudson did not provide proposals. She said that the incumbent carrier, Zurich, provided two quotes 1) same terms as the current policy with a 3-year premium totaling $2,319.00 and 2) same terms as the current policy with the addition of Telephone Toll Fraud coverage, along with an increase in the Social Engineering Fraud sublimit to $250,000 with a total 3-year premium of $2,672.00. Ms. Cochran said Segal recommends renewing with Zurich based on the broad scope of coverage and continuity of coverage and can also support binding option 2 with the additional coverages.

After a discussion, on MOTION made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED to approve the Fidelity Bond policy renewal with the incumbent carrier, Zurich, option 2 for a three-year period July 10, 2026 through July 10, 2029 with an annual premium of $2,672.00.**

B. Trustee Stipend Check

Ms. Cochran reported that the Fund's Trustees who are not full-time employees of Local 639 or who were not being paid by a contributing employer are not currently compensated. The Trustees discussed implementing a stipend of $150.00 per meeting. Trustee Bull recused himself from the discussion. The Trustees discussed the work that occurs between meetings, including reviewing Fund documents and Fund matters that require interim action.

After a discussion, on MOTION made and seconded, the Trustees voted, with Trustee Bull abstaining, approval of the following resolution:

> **RESOLVED to implement a stipend of $150.00 per meeting for Trustees who are not full-time employees of Local 639 or who are not being paid by a contributing employer, regardless if the Trustee is in attendance, effective with the July 2, 2026 meeting.**

C. Cyber Liability Policy – INTERIM ACTION

Ms. Cochran reported that between meetings the Trustees voted to renew the Cyber Liability policy for the period May 20, 2026 through May 20, 2027 with Beazley, through the broker Segal Select. She advised that the annual premium was $1,404.00 with a $2,000,000 limit of liability, noting the policy also covers the Pension and Health and Welfare Funds. Ms. Cochran said that the 78.4% premium decrease was a result of Beazley updating its rating factors.

D. Steven Sindler, Esq. – Fee Request

Ms. Cochran reported that Mr. Sindler accepted the Trustees' proposal for a three-year rate hold at $200.00 per hour effective January 1, 2026 through December 31, 2028.

IX. NEXT MEETING DATE AND LOCATION

After discussion, the Trustees selected September 16, 2026 and December 1, 2026 as their next regular meeting dates via Zoom.

X. ADJOURNMENT

There being no additional business to come before the Trustees, the meeting was adjourned.

Respectfully submitted,

Roland Davis Jr.
Secretary