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

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MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE WAREHOUSE EMPLOYEES UNION LOCAL NO. 730 & CONTRIBUTING COMPANIES' PREPAID LEGAL SERVICES FUND DECEMBER 20, 2013 LANDOVER, MARYLAND

The following Trustees were present:

UNION TRUSTEES
M. McConville – Chairman
R. Brooks
R. Jackson

EMPLOYER TRUSTEES
M. Bull – Secretary
J. Paradis

Also present were:

A. Cochran – Associated Administrators, LLC
L. DuVall – Associated Administrators, LLC
B. Gorlin – Dickstein Shapiro, LLP
M. Herwig – PNC Bank, NA
J. Mink – 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 August 29, 2013.

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 August 29, 2013 were approved as presented.

III. FINANCIAL REPORT

The Trustees welcomed Mr. Michael Herwig of PNC Bank, NA, and Ms. Jennifer Mink of Investment Performance Services (IPS) to the meeting.

A. PNC Bank, NA

Mr. Herwig distributed the Summary of Activity report from PNC Bank for the period January 1, 2013 through September 30, 2013. Such report indicated a beginning market value of $814,961, receipts of $96,907, disbursements of $108,928, and an investment return of $499 producing an ending market value of $803,439.

B. Investment Performance Services

Ms. Mink reviewed her report titled, "Investment Performance Analysis – September 30, 2013," beginning with IPS' market commentary. Ms. Mink noted the asset allocation as follows: 93.8% in domestic fixed income and 6.2% in cash and equivalents. The Atlanta Capital Bond Fund held $753,801 in investments. The PNC Prime Money Market held $49,637.

The Trustees thanked Mr. Herwig and Ms. Mink for their reports and they were excused from the meeting.

IV. COUNSEL REPORT

Ms. Wylin indicated she had reviewed the Collective Bargaining Agreement (CBA) between the Union and D.P.I. MID Atlantic, Inc. and recommended the Trustees adopt the CBA. The agreement contains language which allows the current contribution rate of $0.07 per hour to remain unchanged.

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

RESOLVED to approve the Collective Bargaining Agreement between the Union and D.P.I. MID Atlantic, Inc., for the period July 28, 2013 through July 27, 2016.

Ms. Wylin said there were no other legal matters pending before the Board of Trustees at this time.

V. ADMINISTRATIVE MANAGER'S REPORT

Ms. Cochran presented the Administrative Manager's Report for the third quarter 2013. Such report showed employer contributions of $30,933, miscellaneous income of $0, and interest and dividend income of $3,849, producing a total income of $34,782 for the quarter. Benefit expenses were $19,658 and operating expenses were $17,030, producing a total expense of $36,688, resulting in a net deficit of $1,906 for the quarter. Ms. Cochran noted that contributions were made on behalf of 907 participants.

VI. INVOICES

Ms. Cochran presented a list of invoices dated December 20, 2013 for Trustee review. It was noted that there were no deletions or changes to the list.

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

RESOLVED that the list of invoices dated December 20, 2013 be approved for payment as presented.

VII. OTHER FUND BUSINESS

A. Form 5500 and Summary Annual Report for the Plan Year Ended December 31, 2012

Ms. Cochran reported that the Form 5500 for the Plan year ended December 31, 2012 was filed timely and the Summary Annual Report was mailed to participants in a timely manner.

B. Payroll Audit Status Report

Ms. Cochran distributed and reviewed the report from Calibre titled, "Status Report as of December 16, 2013."

1. Eight O'Clock Coffee

Ms. Cochran stated that a payroll audit was scheduled for the employer on December 13, 2013.

2. Giant Local 922

Ms. Cochran stated that a payroll audit was schedule for the employer on December 10, 2013.

3. Giant Warehouse and Recycling

Ms. Cochran reported interim action that the Trustees approved by an electronic mail poll providing for an additional payment to the Fund auditor of $266.67 for the 2012 truncating hours audit.

C. Fiduciary Liability Waiver of Recourse Premiums

Ms. Cochran reported that all Trustee Waiver of Recourse Premiums had been paid for the 2013 – 2014 policy.

D. Trustee Expense Policy

Ms. Cochran stated there was a request from Trustee Brooks to discuss the advance stipend amount that Trustees can receive prior to attending International Foundation of Employee Benefit Plans conferences.

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

> **RESOLVED that the amount of the advance stipend in the Trustee Expense Policy shall be increased from $1,500 to $2,500 contingent on Fund Counsel's review.**

E. International Foundation of Employee Benefit Plans – Annual Membership

Ms. Cochran reported that the 2014 membership with the International Foundation of Employee Benefit Plans had been renewed at a fee of $915.00.

F. For Your Benefit Newsletter

Ms. Cochran stated that the Fund Office mailed the October 2013 *For Your Benefit* newsletter to participants.

VIII. NEXT MEETING DATE AND LOCATION

After discussion, the Trustees selected March 14, 2014 as their next regular meeting in Landover, Maryland.

IX. ADJOURNMENT

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

Respectfully submitted,

Michael Bull
Secretary