

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND

FIRST QUARTER 2018**

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2018 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
ADAMS BURCH	\$ 1.19	28,307.37	61	\$ 33,686
EIGHT O'CLOCK COFFEE	\$ 3.84	25,993.75	52	\$ 99,816
GIANT RECYCLING	\$ 6.04	8,665.60	19	\$ 52,340
GIANT WAREHOUSE	\$ 6.58	102,884.95	234	\$ 676,983
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	37,120.10		\$ 37,120
UNION LOCAL 730	\$ 6.58	1,696.00	4	\$ 11,160
WASHINGTON FOOD	\$ 3.15	1,726.00	4	\$ 5,437
TOTAL		206,393.77	374	\$ 916,542

FIRST QUARTER 2018 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
DEATH BENEFITS	\$ -	\$ -	0.00%
PENSION BENEFITS	\$ 4,729,886	\$ 22.92	95.05%
SUB TOTAL	\$ 4,729,886	\$ 22.92	95.05%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 13,610	\$ 0.066	0.274%
ACCURINT	\$ 27	\$ -	0.001%
ADMINISTRATION	\$ 28,740	\$ 0.139	0.578%
ACTUARY	\$ 7,197	\$ 0.035	0.145%
AMERICAN CORE REALTY MNGMT FEE ¹	\$ 34,636	\$ 0.168	0.696%
ATLANTA CAPITAL MNGMT FEE	\$ 29,785	\$ 0.144	0.599%
BLACK ROCK MNGMT FEE	\$ 15,195	\$ 0.074	0.305%
CONFERENCE	\$ 10,078	\$ 0.049	0.203%
C.S. MCKEE MNGMT FEE	\$ 3,566	\$ 0.017	0.072%
INVESTMENT PERFORMANCE SERVICES	\$ 23,125	\$ 0.112	0.465%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 14,988	\$ 0.073	0.301%
LEGAL	\$ 8,652	\$ 0.042	0.174%
MEETING	\$ 700	\$ 0.003	0.014%
NORTHERN TRUST CO	\$ 3,456	\$ 0.017	0.069%
PENN CAPITAL MNGMT FEE ¹	\$ 8,979	\$ 0.044	0.180%
PNC INVESTMENT MNGMT FEE	\$ 9,674	\$ 0.047	0.194%
POSTAGE	\$ 567	\$ 0.003	0.011%
PRINTING	\$ 97	\$ -	0.002%
ROTHSCHILD ASSET MNGMT FEE	\$ 33,152	\$ 0.161	0.666%
SUB TOTAL	\$ 246,224	\$ 1.194	4.95%

TOTAL EXPENSES	\$ 4,976,110	\$ 24.11	100%
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¹Self-billed fees

AVG MTHLY RETIREES	982
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AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,606
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2018
QUARTERLY RECAP

INCOME	FIRST 2018	SECOND 2018	THIRD 2018	FOURTH 2018	TOTAL
CONTRIBUTIONS	\$ 916,542	\$ -	\$ -	\$ -	\$ 916,542
INTEREST & DIVIDENDS	\$ 554,845	\$ -	\$ -	\$ -	\$ 554,845
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ -	\$ -	\$ -	\$ 165,919
MISCELLANEOUS INCOME ²	\$ 5,408	\$ -	\$ -	\$ -	\$ 5,408
TOTAL INCOME	\$ 1,642,714	\$ -	\$ -	\$ -	\$ 1,642,714

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 4,729,886	\$ -	\$ -	\$ -	\$ 4,729,886
DEATH BENEFIT	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	\$ 4,729,886	\$ -	\$ -	\$ -	\$ 4,729,886

OPERATING EXPENSES					
ADMINISTRATION	\$ 28,740	\$ -	\$ -	\$ -	\$ 28,740
MISCELLANEOUS	\$ 217,484	\$ -	\$ -	\$ -	\$ 217,484
SUB TOTAL	\$ 246,224	\$ -	\$ -	\$ -	\$ 246,224

TOTAL EXPENSES	\$ 4,976,110	\$ -	\$ -	\$ -	\$ 4,976,110
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TOTAL INCOME	\$ 1,642,714	\$ -	\$ -	\$ -	\$ 1,642,714
TOTAL EXPENSES	\$ 4,976,110	\$ -	\$ -	\$ -	\$ 4,976,110
SURPLUS (DEFICIT)	\$ (3,333,396)	\$ -	\$ -	\$ -	\$ (3,333,396)

AVERAGE HOURLY INCOME	\$ 7.96				\$ 7.96
AVERAGE HOURLY EXPENSE	\$ 24.11				\$ 24.11
SURPLUS (DEFICIT)	\$ (16.15)	\$ -	\$ -	\$ -	\$ (16.15)

TOTAL PARTICIPANTS	374	0	0	0	374
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¹Withdrawal liability received as of 3/31/18: McKesson - \$165,918.50

²Litigation settlements - \$4,576.28, Commission recapture rebate - \$831.79

2017
QUARTERLY RECAP

INCOME	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
CONTRIBUTIONS	\$ 846,709	\$ 929,985	\$ 966,593	\$ 897,646	\$ 3,640,933
INTEREST & DIVIDENDS	\$ 633,046	\$ 573,491	\$ 481,214	\$ 511,932	\$ 2,199,683
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ 165,919	\$ 165,919	\$ 165,919	\$ 663,676
MISCELLANEOUS INCOME ²	\$ 2,497	\$ 37,949	\$ 1,557	\$ 2,356	\$ 44,359
TOTAL INCOME	\$ 1,648,171	\$ 1,707,344	\$ 1,615,283	\$ 1,577,853	\$ 6,548,651

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 4,493,951	\$ 4,561,022	\$ 4,705,243	\$ 4,714,212	\$ 18,474,428
DEATH BENEFIT	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	\$ 4,493,951	\$ 4,561,022	\$ 4,705,243	\$ 4,714,212	\$ 18,474,428

OPERATING EXPENSES					
ADMINISTRATION	\$ 27,626	\$ 27,721	\$ 27,893	\$ 27,948	\$ 111,188
MISCELLANEOUS	\$ 445,061	\$ 303,331	\$ 499,267	\$ 493,132	\$ 1,740,791
SUB TOTAL	\$ 472,687	\$ 331,052	\$ 527,160	\$ 521,080	\$ 1,851,979

TOTAL EXPENSES	\$ 4,966,638	\$ 4,892,074	\$ 5,232,403	\$ 5,235,292	\$ 20,326,407
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TOTAL INCOME	\$ 1,648,171	\$ 1,707,344	\$ 1,615,283	\$ 1,577,853	\$ 6,548,651
TOTAL EXPENSES	\$ 4,966,638	\$ 4,892,074	\$ 5,232,403	\$ 5,235,292	\$ 20,326,407
SURPLUS (DEFICIT)	\$ (3,318,467)	\$ (3,184,730)	\$ (3,617,120)	\$ (3,657,439)	\$ (13,777,756)

AVERAGE HOURLY INCOME	\$ 8.21	\$ 7.83	\$ 7.19	\$ 7.56	\$ 7.70
AVERAGE HOURLY EXPENSE	\$ 24.75	\$ 22.43	\$ 23.28	\$ 25.10	\$ 23.89
SURPLUS (DEFICIT)	\$ (16.54)	\$ (14.60)	\$ (16.09)	\$ (17.54)	\$ (16.19)

TOTAL PARTICIPANTS	392	383	375	374	381
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¹Withdrawal liability received as of 12/31/17: McKesson - \$165,918.50

²Litigation settlements - \$353.66, Commission recapture rebate - \$1,002.17, Withdrawal liability fees - \$1,000.00

FIRST QUARTER 2018 CONTRACT INFORMATION
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COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
ADAMS BURCH	\$ 1.19	07-01-17	07-01-18	06-30-18
EIGHT O'CLOCK COFFEE	\$ 3.84	07-01-17	07-01-18	07-17-21
GIANT RECYCLING	\$ 6.04	01-01-18	01-01-19	06-25-22
GIANT WAREHOUSE	\$ 6.58	01-01-18	01-01-19	05-14-22
UNION LOCAL 730	\$ 6.58	01-01-18	01-01-19	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 3.15	11-01-17	11-01-18	11-03-18

FIRST QUARTER 2018 RATE DIVERSIONS

COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
ADAMS BURCH	\$ 0.64	\$ -	\$ 0.21	\$ 0.34	\$ 1.19
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 1.34	\$ 3.84
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 2.11	\$ 6.04
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 2.30	\$ 6.58
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 2.30	\$ 6.58
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 1.10	\$ 3.15

PENSION
DELINQUENCY REPORT
As of March 31, 2018

NONE