

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND
FIRST QUARTER 2019**

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2019 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 4.03	25,890.52	51	\$ 104,339
GIANT RECYCLING	\$ 6.34	8,949.00	20	\$ 56,737
GIANT WAREHOUSE	\$ 6.90	103,218.03	225	\$ 712,204
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	35,487.80		\$ 35,488
UNION LOCAL 730	\$ 6.90	1,816.00	4	\$ 12,530
WASHINGTON FOOD	\$ 3.31	1,824.00	4	\$ 6,037
TOTAL		177,185.35	304	\$ 927,335

FIRST QUARTER 2019 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,043,598	\$ 28.47	94.19%
SUB TOTAL	\$ 5,043,598	\$ 28.47	94.19%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 13,152	\$ 0.074	0.246%
ACCURINT	\$ 24	\$ -	0.000%
ADMINISTRATION	\$ 28,968	\$ 0.163	0.541%
ACTUARY	\$ 6,205	\$ 0.035	0.116%
AMERICAN CORE REALTY MNGMT FEE ¹	\$ 26,929	\$ 0.152	0.503%
ATLANTA CAPITAL MNGMT FEE	\$ 23,481	\$ 0.133	0.439%
BLACK ROCK MNGMT FEE	\$ 13,224	\$ 0.075	0.247%
CONFERENCE	\$ 3,114	\$ 0.018	0.058%
C.S. MCKEE MNGMT FEE	\$ 1,619	\$ 0.009	0.030%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 18,489	\$ 0.104	0.345%
INVESTMENT PERFORMANCE SERVICES	\$ 23,750	\$ 0.134	0.444%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 13,815	\$ 0.078	0.258%
LEGAL	\$ 9,903	\$ 0.056	0.185%
MEETING	\$ 744	\$ 0.004	0.014%
NORTHERN TRUST CO	\$ 1,544	\$ 0.009	0.029%
PENN CAPITAL MNGMT FEE ¹	\$ 9,239	\$ 0.052	0.173%
PNC INVESTMENT MNGMT FEE	\$ 11,622	\$ 0.066	0.217%
POSTAGE	\$ 20	\$ -	0.000%
PRINTING	\$ 84	\$ -	0.002%
ROTHSCHILD ASSET MNGMT FEE	\$ 13,385	\$ 0.076	0.250%
WELLS CAPITAL MNGMT	\$ 91,578	\$ 0.517	1.710%
SUB TOTAL	\$ 310,889	\$ 1.755	5.81%

TOTAL EXPENSES	\$ 5,354,487	\$ 30.23	100%
-----------------------	---------------------	-----------------	-------------

¹Self-billed fees

AVG MTHLY RETIREES	1,023
---------------------------	-------

AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,643
---	----------

2019 QUARTERLY RECAP

INCOME	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$ 927,335	\$ -	\$ -	\$ -	\$ 927,335
INTEREST & DIVIDENDS	\$ 471,965	\$ -	\$ -	\$ -	\$ 471,965
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ -	\$ -	\$ -	\$ 165,919
MISCELLANEOUS INCOME ²	\$ 16,832	\$ -	\$ -	\$ -	\$ 16,832
TOTAL INCOME	\$ 1,582,051	\$ -	\$ -	\$ -	\$ 1,582,051

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,043,598	\$ -	\$ -	\$ -	\$ 5,043,598
SUB TOTAL	\$ 5,043,598	\$ -	\$ -	\$ -	\$ 5,043,598

OPERATING EXPENSES					
ADMINISTRATION	\$ 28,968	\$ -	\$ -	\$ -	\$ 28,968
MISCELLANEOUS	\$ 281,921	\$ -	\$ -	\$ -	\$ 281,921
SUB TOTAL	\$ 310,889	\$ -	\$ -	\$ -	\$ 310,889

TOTAL EXPENSES	\$ 5,354,487	\$ -	\$ -	\$ -	\$ 5,354,487
-----------------------	---------------------	-------------	-------------	-------------	---------------------

TOTAL INCOME	\$ 1,582,051	\$ -	\$ -	\$ -	\$ 1,582,051
TOTAL EXPENSES	\$ 5,354,487	\$ -	\$ -	\$ -	\$ 5,354,487
SURPLUS (DEFICIT)	\$ (3,772,436)	\$ -	\$ -	\$ -	\$ (3,772,436)

AVERAGE HOURLY INCOME	\$ 8.93	\$ -	\$ -	\$ -	\$ 8.93
AVERAGE HOURLY EXPENSE	\$ 30.23	\$ -	\$ -	\$ -	\$ 30.23
SURPLUS (DEFICIT)	\$ (21.30)	\$ -	\$ -	\$ -	\$ (21.30)

TOTAL PARTICIPANTS	304	0	0	0	304
---------------------------	------------	----------	----------	----------	------------

¹Withdrawal liability received as of 03/31/19: McKesson - \$165,918.50

²Litigation settlements - \$15,036.92, Commission recapture rebate - \$1,794.84

2018
QUARTERLY RECAP

INCOME	FIRST 2018	SECOND 2018	THIRD 2018	FOURTH 2018	TOTAL
CONTRIBUTIONS	\$ 916,542	\$ 951,332	\$ 916,898	\$ 974,862	\$ 3,759,634
INTEREST & DIVIDENDS	\$ 554,845	\$ 312,037	\$ 741,490	\$ 327,455	\$ 1,935,827
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ 165,919	\$ 1,865,919	\$ 165,919	\$ 2,363,676
MISCELLANEOUS INCOME ²	\$ 5,408	\$ 2,278	\$ 1,152	\$ 453,199	\$ 462,037
TOTAL INCOME	\$ 1,642,714	\$ 1,431,566	\$ 3,525,459	\$ 1,921,435	\$ 8,521,174

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 4,729,886	\$ 4,883,926	\$ 4,798,214	\$ 4,984,183	\$ 19,396,209
DEATH BENEFIT	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	\$ 4,729,886	\$ 4,883,926	\$ 4,798,214	\$ 4,984,183	\$ 19,396,209

OPERATING EXPENSES					
ADMINISTRATION	\$ 28,740	\$ 28,803	\$ 27,538	\$ 28,082	\$ 113,163
MISCELLANEOUS	\$ 217,484	\$ 248,090	\$ 237,820	\$ 538,428	\$ 1,241,822
SUB TOTAL	\$ 246,224	\$ 276,893	\$ 265,358	\$ 566,510	\$ 1,354,985

TOTAL EXPENSES	\$ 4,976,110	\$ 5,160,819	\$ 5,063,572	\$ 5,550,693	\$ 20,751,194
-----------------------	---------------------	---------------------	---------------------	---------------------	----------------------

TOTAL INCOME	\$ 1,642,714	\$ 1,431,566	\$ 3,525,459	\$ 1,921,435	\$ 8,521,174
TOTAL EXPENSES	\$ 4,976,110	\$ 5,160,819	\$ 5,063,572	\$ 5,550,693	\$ 20,751,194
SURPLUS (DEFICIT)	\$ (3,333,396)	\$ (3,729,253)	\$ (1,538,113)	\$ (3,629,258)	\$ (12,230,020)

AVERAGE HOURLY INCOME	\$ 7.96	\$ 6.74	\$ 19.38	\$ 10.02	\$ 11.03
AVERAGE HOURLY EXPENSE	\$ 24.11	\$ 24.31	\$ 27.84	\$ 28.95	\$ 26.30
SURPLUS (DEFICIT)	\$ (16.15)	\$ (17.57)	\$ (8.46)	\$ (18.93)	\$ (15.27)

TOTAL PARTICIPANTS	374	364	300	305	336
---------------------------	------------	------------	------------	------------	------------

¹Withdrawal liability received as of 12/31/18: McKesson - \$165,918.50

²Litigation settlements - \$451,819.11, Commission recapture rebate - \$879.43, Withdrawal liability calculation fee - \$500.00

FIRST QUARTER 2019 CONTRACT INFORMATION
--

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	\$ 4.03	07-01-18	07-01-19	07-17-21
GIANT RECYCLING	\$ 6.34	01-01-19	01-01-20	06-25-22
GIANT WAREHOUSE	\$ 6.90	01-01-19	01-01-20	05-14-22
UNION LOCAL 730	\$ 6.90	01-01-19	01-01-20	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 3.31	11-01-18	11-01-19	10-31-21

FIRST QUARTER 2019 RATE DIVERSIONS

COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 1.53	\$ 4.03
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 2.41	\$ 6.34
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 2.62	\$ 6.90
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 2.62	\$ 6.90
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 1.26	\$ 3.31

PENSION
DELINQUENCY REPORT
As of March 31, 2019

NONE