

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

FIRST QUARTER 2020**

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2020 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 4.23	31,677.25	53	\$ 133,995
GIANT RECYCLING	\$ 6.65	11,702.70	22	\$ 77,823
GIANT WAREHOUSE	\$ 7.24	112,029.40	221	\$ 811,093
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	41,326.10		\$ 41,326
UNION LOCAL 730	\$ 7.24	1,880.00	4	\$ 13,611
WASHINGTON FOOD	\$ 3.47	1,829.50	4	\$ 6,348
TOTAL		200,444.95	304	\$ 1,084,196

FIRST QUARTER 2020 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,182,728	\$ 25.86	93.87%
SUB TOTAL	\$ 5,182,728	\$ 25.86	93.87%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 11,371	\$ 0.057	0.206%
ACCURINT	\$ 17	\$ -	0.000%
ADMINISTRATION	\$ 30,383	\$ 0.152	0.550%
ACTUARY	\$ 17,058	\$ 0.085	0.309%
AMERICAN CORE REALTY MNGMT FEE ¹	\$ 22,735	\$ 0.113	0.412%
ATLANTA CAPITAL MNGMT FEE	\$ 29,405	\$ 0.147	0.533%
BLACK ROCK MNGMT FEE	\$ 14,068	\$ 0.070	0.255%
CONFERENCE	\$ (79)	\$ -	-0.001%
C.S. MCKEE MNGMT FEE	\$ 1,059	\$ 0.005	0.019%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 19,503	\$ 0.097	0.353%
INVESTMENT PERFORMANCE SERVICES	\$ 24,375	\$ 0.122	0.441%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 13,605	\$ 0.068	0.246%
LEGAL	\$ 22,630	\$ 0.113	0.410%
MEETING	\$ 700	\$ 0.003	0.013%
NORTHERN TRUST CO	\$ 1,951	\$ 0.010	0.035%
PENN CAPITAL MNGMT FEE ¹	\$ 8,540	\$ 0.043	0.155%
PNC INVESTMENT MNGMT FEE	\$ 7,032	\$ 0.035	0.127%
POSTAGE	\$ 570	\$ 0.003	0.010%
PRINTING	\$ 136	\$ 0.001	0.002%
PRUDENTIAL FINANCIAL MNGMT FEE ¹	\$ 97,078	\$ 0.484	1.758%
ROTHSCHILD ASSET MNGMT FEE	\$ 16,566	\$ 0.083	0.300%
SUB TOTAL	\$ 338,703	\$ 1.691	6.13%

TOTAL EXPENSES	\$ 5,521,431	\$ 27.55	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,046
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AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,652
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2020
QUARTERLY RECAP

INCOME	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS	\$ 1,084,196	\$ -	\$ -	\$ -	\$ 1,084,196
INTEREST & DIVIDENDS	\$ 402,872	\$ -	\$ -	\$ -	\$ 402,872
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ -	\$ -	\$ -	\$ 165,919
MISCELLANEOUS INCOME ²	\$ 3,278	\$ -	\$ -	\$ -	\$ 3,278
TOTAL INCOME	\$ 1,656,265	\$ -	\$ -	\$ -	\$ 1,656,265

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,182,728	\$ -	\$ -	\$ -	\$ 5,182,728
SUB TOTAL	\$ 5,182,728	\$ -	\$ -	\$ -	\$ 5,182,728

OPERATING EXPENSES					
ADMINISTRATION	\$ 30,383	\$ -	\$ -	\$ -	\$ 30,383
MISCELLANEOUS	\$ 308,320	\$ -	\$ -	\$ -	\$ 308,320
SUB TOTAL	\$ 338,703	\$ -	\$ -	\$ -	\$ 338,703

TOTAL EXPENSES	\$ 5,521,431	\$ -	\$ -	\$ -	\$ 5,521,431
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TOTAL INCOME	\$ 1,656,265	\$ -	\$ -	\$ -	\$ 1,656,265
TOTAL EXPENSES	\$ 5,521,431	\$ -	\$ -	\$ -	\$ 5,521,431
SURPLUS (DEFICIT)	\$ (3,865,166)	\$ -	\$ -	\$ -	\$ (3,865,166)

AVERAGE HOURLY INCOME	\$ 8.26				\$ 8.26
AVERAGE HOURLY EXPENSE	\$ 27.55				\$ 27.55
SURPLUS (DEFICIT)	\$ (19.29)	\$ -	\$ -	\$ -	\$ (19.29)

TOTAL PARTICIPANTS	304	0	0	0	304
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¹Withdrawal liability received as of 3/31/20: McKesson - \$165,918.50

²Litigation settlements - \$2,571.73, Commission recapture rebate - \$706.18

2019 QUARTERLY RECAP

INCOME	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$ 927,335	\$ 947,056	\$ 1,006,320	\$ 999,017	\$ 3,879,728
INTEREST & DIVIDENDS	\$ 471,965	\$ 621,852	\$ 486,433	\$ 403,788	\$ 1,984,038
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ 165,919	\$ 165,919	\$ 165,919	\$ 663,676
MISCELLANEOUS INCOME ²	\$ 16,832	\$ 10,977	\$ 95,641	\$ 810	\$ 124,260
TOTAL INCOME	\$ 1,582,051	\$ 1,745,804	\$ 1,754,313	\$ 1,569,534	\$ 6,651,702

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,043,598	\$ 5,070,669	\$ 5,260,268	\$ 5,217,250	\$ 20,591,785
SUB TOTAL	\$ 5,043,598	\$ 5,070,669	\$ 5,260,268	\$ 5,217,250	\$ 20,591,785

OPERATING EXPENSES					
ADMINISTRATION	\$ 28,968	\$ 28,996	\$ 29,229	\$ 29,535	\$ 116,728
MISCELLANEOUS	\$ 281,921	\$ 400,500	\$ 336,960	\$ 347,603	\$ 1,366,984
SUB TOTAL	\$ 310,889	\$ 429,496	\$ 366,189	\$ 377,138	\$ 1,483,712

TOTAL EXPENSES	\$ 5,354,487	\$ 5,500,165	\$ 5,626,457	\$ 5,594,388	\$ 22,075,497
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TOTAL INCOME	\$ 1,582,051	\$ 1,745,804	\$ 1,754,313	\$ 1,569,534	\$ 6,651,702
TOTAL EXPENSES	\$ 5,354,487	\$ 5,500,165	\$ 5,626,457	\$ 5,594,388	\$ 22,075,497
SURPLUS (DEFICIT)	\$ (3,772,436)	\$ (3,754,361)	\$ (3,872,144)	\$ (4,024,854)	\$ (15,423,795)

AVERAGE HOURLY INCOME	\$ 8.93	\$ 9.91	\$ 9.32	\$ 8.31	\$ 9.12
AVERAGE HOURLY EXPENSE	\$ 30.23	\$ 31.24	\$ 29.90	\$ 29.64	\$ 30.25
SURPLUS (DEFICIT)	\$ (21.30)	\$ (21.33)	\$ (20.58)	\$ (21.33)	\$ (21.13)

TOTAL PARTICIPANTS	304	297	290	301	298
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¹Withdrawal liability received as of 12/31/19: McKesson - \$165,918.50

²Litigation settlements - \$17.04, Commission recapture rebate - \$293.41, Withdrawal liability calculation fee - \$500.00

FIRST QUARTER 2020 CONTRACT INFORMATION
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COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	\$ 4.23	07-01-19	07-01-20	07-17-21
GIANT RECYCLING	\$ 6.65	01-01-20	01-01-21	06-25-22
GIANT WAREHOUSE	\$ 7.24	01-01-20	01-01-21	05-14-22
UNION LOCAL 730	\$ 7.24	01-01-20	01-01-21	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 3.47	11-01-19	11-01-20	10-31-21

FIRST QUARTER 2020 RATE DIVERSIONS

COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 1.73	\$ 4.23
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 2.72	\$ 6.65
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 2.96	\$ 7.24
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 2.96	\$ 7.24
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 1.42	\$ 3.47

PENSION
DELINQUENCY REPORT
As of March 31, 2020

NONE