

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND
SECOND QUARTER 2017**

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2017 CONTRIBUTIONS
--

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
ADAMS BURCH	\$ 1.13	30,386.03	64	\$ 34,336
EIGHT O'CLOCK COFFEE	\$ 3.66	29,114.25	57	\$ 106,558
GIANT RECYCLING	\$ 5.76	8,420.78	18	\$ 48,504
GIANT WAREHOUSE	\$ 6.27	109,823.60	237	\$ 688,594
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	37,019.30		\$ 37,019
UNION LOCAL 730	\$ 6.27	1,528.00	3	\$ 9,581
WASHINGTON FOOD	\$ 3.00	1,797.50	4	\$ 5,393
TOTAL		218,089.46	383	\$ 929,985

SECOND QUARTER 2017 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
DEATH BENEFITS	\$ -	\$ -	0.00%
PENSION BENEFITS	\$ 4,561,022	\$ 20.914	93.2%
SUB TOTAL	\$ 4,561,022	\$ 20.914	93.2%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 10,071	\$ 0.046	0.21%
ACCURINT	\$ 42	\$ -	0.00%
ACTUARY	\$ 8,357	\$ 0.038	0.17%
ADMINISTRATION	\$ 27,721	\$ 0.127	0.57%
AMERICAN CORE REALTY MNGMT FEE ¹	\$ 34,179	\$ 0.157	0.70%
ATLANTA CAPITAL MNGMT FEE	\$ 26,637	\$ 0.122	0.54%
BLACK ROCK MNGMT FEE	\$ 24,401	\$ 0.112	0.50%
CONFERENCE	\$ 8,087	\$ 0.037	0.17%
C.S. MCKEE MNGMT FEE	\$ 2,970	\$ 0.014	0.06%
PNC INVESTMENT MNGMT FEE	\$ 11,550	\$ 0.053	0.24%
JOHNSTON ASSET MNGMT FEE	\$ 22,851	\$ 0.105	0.47%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 12,799	\$ 0.059	0.26%
LEGAL	\$ 7,437	\$ 0.034	0.15%
MEETING	\$ 945	\$ 0.004	0.02%
PENN CAPITAL MNGMT FEE ¹	\$ 10,354	\$ 0.047	0.21%
POSTAGE	\$ 1,081	\$ 0.005	0.02%
PRINTING	\$ 384	\$ 0.002	0.01%
PRUDENTIAL FINANCIAL MNGMT FEE	\$ 99,287	\$ 0.455	2.03%
WESTFIELD CAPITAL MNGMT FEE	\$ 21,899	\$ 0.100	0.45%
SUB TOTAL	\$ 331,052	\$ 1.517	6.8%

TOTAL EXPENSES	\$ 4,892,074	\$ 22.43	100%
----------------	--------------	----------	------

¹Self-billed fees

AVG MTHLY RETIREES	963
--------------------	-----

AVG MTHLY	\$ 1,579
-----------	----------

2017
QUARTERLY RECAP

INCOME	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
CONTRIBUTIONS	\$ 846,709	\$ 929,985	\$ -	\$ -	\$ 1,776,694
INTEREST & DIVIDENDS	\$ 633,046	\$ 573,491	\$ -	\$ -	\$ 1,206,537
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ 165,919	\$ -	\$ -	\$ 331,838
MISCELLANEOUS INCOME ²	\$ 2,497	\$ 37,949	\$ -	\$ -	\$ 40,446
TOTAL INCOME	\$ 1,648,171	\$ 1,707,344	\$ -	\$ -	\$ 3,355,515

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 4,493,951	\$ 4,561,022	\$ -	\$ -	\$ 9,054,973
DEATH BENEFIT	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	\$ 4,493,951	\$ 4,561,022	\$ -	\$ -	\$ 9,054,973

OPERATING EXPENSES					
ADMINISTRATION	\$ 27,626	\$ 27,721	\$ -	\$ -	\$ 55,347
MISCELLANEOUS	\$ 445,061	\$ 303,331	\$ -	\$ -	\$ 748,392
SUB TOTAL	\$ 472,687	\$ 331,052	\$ -	\$ -	\$ 803,739

TOTAL EXPENSES	\$ 4,966,638	\$ 4,892,074	\$ -	\$ -	\$ 9,858,712
-----------------------	---------------------	---------------------	-------------	-------------	---------------------

TOTAL INCOME	\$ 1,648,171	\$ 1,707,344	\$ -	\$ -	\$ 3,355,515
TOTAL EXPENSES	\$ 4,966,638	\$ 4,892,074	\$ -	\$ -	\$ 9,858,712
SURPLUS (DEFICIT)	\$ (3,318,467)	\$ (3,184,730)	\$ -	\$ -	\$ (6,503,197)

AVERAGE HOURLY INCOME	\$ 8.21	\$ 7.83	\$ -	\$ -	\$ 8.02
AVERAGE HOURLY EXPENSE	\$ 24.75	\$ 22.43	\$ -	\$ -	\$ 23.59
SURPLUS (DEFICIT)	\$ (16.54)	\$ (14.60)	\$ -	\$ -	\$ (15.57)

TOTAL PARTICIPANTS	392	383	0	0	388
---------------------------	------------	------------	----------	----------	------------

¹Withdrawal liability received as of 6/30/17: McKesson - \$165,918.50

²Litigation settlements - \$35,661.67, Commission recapture rebate - \$1,787.26, Withdrawal liability fee - \$500.00

2016
QUARTERLY RECAP

INCOME	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
CONTRIBUTIONS	\$ 931,783	\$ 924,885	\$ 936,418	\$ 960,860	\$ 3,753,946
INTEREST & DIVIDENDS	\$ 627,906	\$ 655,745	\$ 648,466	\$ 604,175	\$ 2,536,292
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ 165,919	\$ 165,919	\$ 165,919	\$ 663,676
MISCELLANEOUS INCOME ²	\$ 4,022	\$ 825	\$ 2,370	\$ 2,903	\$ 10,120
TOTAL INCOME	\$ 1,729,630	\$ 1,747,374	\$ 1,753,173	\$ 1,733,857	\$ 6,964,034

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 4,306,125	\$ 4,269,068	\$ 4,371,690	\$ 4,436,944	\$ 17,383,827
DEATH BENEFIT	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	\$ 4,306,125	\$ 4,269,068	\$ 4,371,690	\$ 4,436,944	\$ 17,383,827

OPERATING EXPENSES					
ADMINISTRATION	\$ 26,440	\$ 26,113	\$ 26,192	\$ 26,421	\$ 105,166
MISCELLANEOUS	\$ 346,626	\$ 314,420	\$ 263,056	\$ 390,233	\$ 1,314,335
SUB TOTAL	\$ 373,066	\$ 340,533	\$ 289,248	\$ 416,654	\$ 1,419,501

TOTAL EXPENSES	\$ 4,679,191	\$ 4,609,601	\$ 4,660,938	\$ 4,853,598	\$ 18,803,328
-----------------------	---------------------	---------------------	---------------------	---------------------	----------------------

TOTAL INCOME	\$ 1,729,630	\$ 1,747,374	\$ 1,753,173	\$ 1,733,857	\$ 6,964,034
TOTAL EXPENSES	\$ 4,679,191	\$ 4,609,601	\$ 4,660,938	\$ 4,853,598	\$ 18,803,328
SURPLUS (DEFICIT)	\$ (2,949,561)	\$ (2,862,227)	\$ (2,907,765)	\$ (3,119,741)	\$ (11,839,294)

AVERAGE HOURLY INCOME	\$ 7.81	\$ 7.82	\$ 7.77	\$ 7.42	\$ 7.71
AVERAGE HOURLY EXPENSE	\$ 21.12	\$ 20.64	\$ 20.66	\$ 20.78	\$ 20.80
SURPLUS (DEFICIT)	\$ (13.31)	\$ (12.82)	\$ (12.89)	\$ (13.36)	\$ (13.09)

TOTAL PARTICIPANTS	409	398	390	392	397
---------------------------	------------	------------	------------	------------	------------

¹Withdrawal liability received as of 12/31/16: McKesson - \$165,918.50

²Litigation settlements - \$352.13, Commission recapture rebate - \$1,550.82, Withdrawal liability fees - \$1,000.00

SECOND QUARTER 2017 CONTRACT INFORMATION

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
ADAMS BURCH	\$ 1.13	07-01-16	07-01-17	06-30-18
EIGHT O'CLOCK COFFEE	\$ 3.66	07-01-16	07-01-17	07-17-21
GIANT RECYCLING	\$ 5.76	01-01-17	01-01-18	06-23-18
GIANT WAREHOUSE	\$ 6.27	01-01-17	01-01-18	05-14-22
UNION LOCAL 730	\$ 6.27	01-01-17	01-01-18	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 3.00	11-01-16	11-01-17	11-01-18

SECOND QUARTER 2017 RATE DIVERSIONS
--

COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
ADAMS BURCH	\$ 0.64	\$ -	\$ 0.21	\$ 0.28	\$ 1.13
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 1.16	\$ 3.66
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 1.83	\$ 5.76
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 1.99	\$ 6.27
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 1.99	\$ 6.27
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 0.95	\$ 3.00

PENSION
DELINQUENCY REPORT
As of June 30, 2017

NONE