

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND
SECOND QUARTER 2016**

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2016 CONTRIBUTIONS
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EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
ADAMS BURCH	\$ 1.08	30,201.53	64	\$ 32,618
EIGHT O'CLOCK COFFEE	\$ 3.49	30,983.00	65	\$ 108,131
GIANT RECYCLING	\$ 5.49	9,403.50	18	\$ 51,625
GIANT WAREHOUSE	\$ 5.98	114,500.15	247	\$ 684,711
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	36,365.80		\$ 36,366
UNION LOCAL 730	\$ 5.98	1,912.00	4	\$ 11,434
WASHINGTON FOOD ¹	\$ 2.86	0.00	0	\$ -
TOTAL		223,365.98	398	\$ 924,885

¹No hours reported due to shutdown of company while relocating

SECOND QUARTER 2016
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
DEATH BENEFITS	\$ -	\$ -	0.00%
PENSION BENEFITS	\$ 4,269,068	\$ 19.112	92.6%
SUB TOTAL	\$ 4,269,068	\$ 19.112	92.6%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACCURINT	\$ 18	\$ -	0.00%
ACTUARY	\$ 4,658	\$ 0.021	0.10%
ADMINISTRATION	\$ 26,113	\$ 0.117	0.57%
AMERICAN CORE REALTY MNGMT FEE ¹	\$ 33,356	\$ 0.149	0.72%
ATLANTA CAPITAL MNGMT FEE	\$ 27,265	\$ 0.122	0.59%
AUDITOR	\$ 10,000	\$ 0.045	0.22%
BLACK ROCK MNGMT FEE	\$ 22,694	\$ 0.102	0.49%
CONFERENCE	\$ 4,290	\$ 0.019	0.09%
C.S. MCKEE MNGMT FEE	\$ 4,555	\$ 0.020	0.10%
IFEBP	\$ 1,850	\$ 0.008	0.04%
PNC INVESTMENT MNGMT FEE	\$ 11,629	\$ 0.052	0.25%
INVESTMENT PERF SERV	\$ 21,875	\$ 0.098	0.47%
JOHNSTON ASSET MNGMT FEE	\$ 22,459	\$ 0.101	0.49%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 10,460	\$ 0.047	0.23%
LEGAL	\$ 7,074	\$ 0.032	0.15%
MEETING	\$ 1,977	\$ 0.009	0.04%
PENN CAPITAL MNGMT FEE ¹	\$ 9,950	\$ 0.045	0.22%
POSTAGE	\$ 3,333	\$ 0.015	0.07%
PRINTING	\$ 299	\$ 0.001	0.01%
PRUDENTIAL FINANCIAL MNGMT FEE	\$ 94,504	\$ 0.423	2.05%
WESTFIELD CAPITAL MNGMT FEE	\$ 22,174	\$ 0.099	0.48%
SUB TOTAL	\$ 340,533	\$ 1.525	7.4%

TOTAL EXPENSES	\$ 4,609,601	\$ 20.64	100%
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¹Self-billed fees

AVG MTHLY RETIREES	931
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AVG MTHLY	\$ 1,528
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2016
QUARTERLY RECAP

INCOME	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
CONTRIBUTIONS	\$ 931,783	\$ 924,885	\$ -	\$ -	\$ 1,856,668
INTEREST & DIVIDENDS	\$ 627,906	\$ 655,745	\$ -	\$ -	\$ 1,283,651
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ 165,919	\$ -	\$ -	\$ 331,838
MISCELLANEOUS INCOME ²	\$ 4,022	\$ 825	\$ -		\$ 4,847
TOTAL INCOME	\$ 1,729,630	\$ 1,747,374	\$ -	\$ -	\$ 3,477,004

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 4,306,125	\$ 4,269,068	\$ -	\$ -	\$ 8,575,193
DEATH BENEFIT	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	\$ 4,306,125	\$ 4,269,068	\$ -	\$ -	\$ 8,575,193

OPERATING EXPENSES					
ADMINISTRATION	\$ 26,440	\$ 26,113	\$ -	\$ -	\$ 52,553
MISCELLANEOUS	\$ 346,626	\$ 314,420	\$ -	\$ -	\$ 661,046
SUB TOTAL	\$ 373,066	\$ 340,533	\$ -	\$ -	\$ 713,599

TOTAL EXPENSES	\$ 4,679,191	\$ 4,609,601	\$ -	\$ -	\$ 9,288,792
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TOTAL INCOME	\$ 1,729,630	\$ 1,747,374	\$ -	\$ -	\$ 3,477,004
TOTAL EXPENSES	\$ 4,679,191	\$ 4,609,601	\$ -	\$ -	\$ 9,288,792
SURPLUS (DEFICIT)	\$ (2,949,561)	\$ (2,862,227)	\$ -	\$ -	\$ (5,811,788)

AVERAGE HOURLY INCOME	\$ 7.81	\$ 7.82	\$ -	\$ -	\$ 7.82
AVERAGE HOURLY EXPENSE	\$ 21.12	\$ 20.64	\$ -	\$ -	\$ 20.88
SURPLUS (DEFICIT)	\$ (13.31)	\$ (12.82)	\$ -	\$ -	\$ (13.06)

TOTAL PARTICIPANTS	409	398	0	0	404
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¹Withdrawal liability received as of 6/30/16: McKesson - \$165,918.50

²Litigation settlements - \$139.14, Litigation settlements adjustment - (\$1,181.26), Commission recapture rebate - \$1,866.91

2015
QUARTERLY RECAP

INCOME	FIRST 2015	SECOND 2015	THIRD 2015	FOURTH 2015	TOTAL
CONTRIBUTIONS	\$ 928,219	\$ 944,056	\$ 897,372	\$ 901,463	\$ 3,671,110
INTEREST & DIVIDENDS	\$ 623,254	\$ 678,123	\$ 817,102	\$ 602,481	\$ 2,720,960
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ 165,919	\$ 165,919	\$ 165,919	\$ 663,676
MISCELLANEOUS INCOME ²	\$ 5,456	\$ 4,159	\$ 5,601	\$ 2,198	\$ 17,414
TOTAL INCOME	\$ 1,722,848	\$ 1,792,257	\$ 1,885,994	\$ 1,672,061	\$ 7,073,160

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 4,392,825	\$ 4,536,397	\$ 4,416,840	\$ 4,303,574	\$ 17,649,636
DEATH BENEFIT	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	\$ 4,392,825	\$ 4,536,397	\$ 4,416,840	\$ 4,303,574	\$ 17,649,636

OPERATING EXPENSES					
ADMINISTRATION	\$ 25,060	\$ 25,253	\$ 25,291	\$ 25,222	\$ 100,826
MISCELLANEOUS	\$ 307,693	\$ 429,962	\$ 442,632	\$ 401,763	\$ 1,582,050
SUB TOTAL	\$ 332,753	\$ 455,215	\$ 467,923	\$ 426,985	\$ 1,682,876

TOTAL EXPENSES	\$ 4,725,578	\$ 4,991,612	\$ 4,884,763	\$ 4,730,559	\$ 19,332,512
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TOTAL INCOME	\$ 1,722,848	\$ 1,792,257	\$ 1,885,994	\$ 1,672,061	\$ 7,073,160
TOTAL EXPENSES	\$ 4,725,578	\$ 4,991,612	\$ 4,884,763	\$ 4,730,559	\$ 19,332,512
SURPLUS (DEFICIT)	\$ (3,002,730)	\$ (3,199,355)	\$ (2,998,769)	\$ (3,058,498)	\$ (12,259,352)

AVERAGE HOURLY INCOME	\$ 8.41	\$ 8.06	\$ 8.27	\$ 7.48	\$ 8.06
AVERAGE HOURLY EXPENSE	\$ 23.08	\$ 22.45	\$ 21.42	\$ 21.18	\$ 22.03
SURPLUS (DEFICIT)	\$ (14.67)	\$ (14.39)	\$ (13.15)	\$ (13.70)	\$ (13.97)

TOTAL PARTICIPANTS	438	430	424	417	427
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¹Withdrawal liability received as of 12/31/15: McKesson - \$165,918.50

²Commission recapture - \$1,665.05, Litigation settlements - \$33.18, Withdrawal liability fee - \$500.00

SECOND QUARTER 2016 CONTRACT INFORMATION

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
ADAMS BURCH	\$ 1.08	07-01-15	07-01-16	06-30-18
EIGHT O'CLOCK COFFEE	\$ 3.49	06-14-15	07-01-16	07-17-21
GIANT RECYCLING	\$ 5.49	01-01-16	01-01-17	06-23-18
GIANT WAREHOUSE	\$ 5.98	01-01-16	01-01-17	05-14-22
UNION LOCAL 730	\$ 5.98	01-01-16	01-01-17	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 2.86	11-01-15	11-01-16	11-01-18

SECOND QUARTER 2016 RATE DIVERSIONS
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COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
ADAMS BURCH	\$ 0.64	\$ -	\$ 0.21	\$ 0.23	\$ 1.08
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 0.99	\$ 3.49
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 1.56	\$ 5.49
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 1.70	\$ 5.98
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 1.70	\$ 5.98
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 0.81	\$ 2.86

PENSION
DELINQUENCY REPORT
As of June 30, 2016

NONE