

**United Food and Commercial Workers
and Food Employers Labor Relations Association
Legal Benefits Fund**

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*A Program of the
FELRA and UFCW
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Fund*

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**MINUTES OF THE MEETING OF THE
COMMITTEE MEMBERS
OF THE UFCW & FELRA LEGAL BENEFITS FUND
HELD ON JULY 18, 2012
IN LANDOVER, MARYLAND**

The following Committee Members were present:

Union Committee Members

T. McNutt - Secretary
T. Goins

Employer Committee Members

D. Gillis - Chairman
F. Stegman
D. White

Also present were:

M. Boyle -- UFCW Local 400
H. Burton - Fund Co-Counsel
M. Federici -- UFCW 400
S. Goodman -- Slevin & Hart, P.C.
T. Hipkins -- UFCW Local 27
W. Jensen - Associated Administrators, LLC
I. Kress -- Ahold, USA
L. Madert -- Safeway, Inc.
E. Masten -- UFCW Local 27
J. Paradis -- Ahold, USA
B. Slevin - Fund Co-Counsel
L. Walsh -- Associated Administrators, LLC

I. CALL TO ORDER

A quorum being present, the meeting was called to order.

A. Removal of Committee Member

Mr. Jensen reported that he had received correspondence from UFCW Local 400 notifying his office that as of July 18, 2012, Christian Sauter was removed as a Committee Member.

B. Proxy

Mr. Jensen reported that Ms. Harrison's proxy was given to Mr. Goins to act in all matters coming before the Committee Members.

II. MINUTES

The Committee Members reviewed the minutes of the meetings held on November 30, 2011 and April 5, 2012, which had been previously circulated.

On Motion made and seconded the Committee Members voted unanimous approval of the following resolution:

RESOLVED that the minutes of the meetings held on November 30, 2011 and April 5, 2012 were approved as presented.

III. FINANCIAL REPORT

The Committee Members welcomed Mr. Michael Herwig of PNC Bank to the meeting. He presented a Summary of Activity report for the period January 1, 2012 through June 30, 2012. Such report indicated a beginning market balance of \$566,176, earnings of \$165, receipts of \$2,386,578, and disbursements of \$2,303,701, producing an ending balance of \$649,218 at June 30, 2012.

The Committee thanked Mr. Herwig for his report and he was excused from the meeting.

IV. ATTORNEY REPORT

Mr. Burton and Ms. Goodman advised that they had nothing to report.

V. ADMINISTRATIVE MANAGER'S REPORT

Mr. Jensen presented the Administrative Manager's Report for the first quarter of 2012. Such report indicated employer contribution income of \$1,190,914 and interest and dividend income of \$38, producing a total income of \$1,190,952. Expenses totaled \$1,158,453, producing a net surplus of \$32,499 for the quarter. Mr. Jensen noted contributions were made on behalf of 18,861 plan participants.

VI. INVOICES

Mr. Jensen presented a list of invoices dated July 18, 2012. He noted there were no additions, deletions or changes to the list.

On Motion made and seconded, the Committee Members voted unanimous approval of the following resolution:

RESOLVED that the invoices on the list dated July 18, 2012 are recommended for approval as presented.

VII. OTHER FUND BUSINESS

Mr. Jensen reported that the legal service Amendment No. 4 to the Akman & Associates agreement and Amendment No. 3 to the Robert A. Ades Associates agreement had been executed between meetings.

VIII. ADJOURNMENT

There being no further business to come before the Committee Members, the meeting was adjourned.

Respectfully Submitted,

Thomas McNutt, Secretary