MID-ATLANTIC RETAIL FOOD INDUSTRY
JOINT LABOR MANAGEMENT FUND

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MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE MID-ATLANTIC RETAIL FOOD INDUSTRY JOINT LABOR MANAGEMENT FUND HELD ON APRIL 6, 2012 IN LANDOVER, MARYLAND

The following Trustees were present:

Union Trustees
T. McNutt - Chairman

Employer Trustees
I. Kress - Secretary

Also present were:

H. Burton – Morgan, Lewis & Bockius, LLP
Jensen - Associated Administrators, LLC
D. Slevin – Slevin & Hart, P.C.
F. Stegman – Safeway, Inc.

I. CALL TO ORDER

The meeting was called to order.

II. STRUCTURE OF JLM OPERATION

The Trustees discussed the ongoing structure of the JLM Fund operations given the termination of the Executive Director. It was the consensus that G. Macy Nelson would perform project work for the Fund, subject to receipt of a proposal. Associated Administrators would assist in handling the accounting functions. Mr. Stegman asked if the G. Macy Nelson firm would have a retainer agreement with the Fund. He also inquired whether attendance at local community meetings would be delegated to someone other than a representative of the G. Macy Nelson firm.

It was the consensus of the Trustees that G. Macy Nelson would be requested to attend a future meeting and outline a budget for the JLM Fund.

The Trustees asked Mr. Jensen to provide an update on the current balance in the checking account. Mr.

Jensen responded that there was approximately $10,300 in the checking account as of April 6, 2012. The Trustees directed Mr. Jensen to remit a partial payment of $10,000 to G. Macy Nelson's firm as soon as possible for his outstanding invoices.

Mr. McNutt requested that the Trustees consider remitting an invoice for the $300,000 contribution requirement adopted at the most recent collective bargaining to Giant and Safeway only, so that additional funds could be obtained from Shoppers Food Warehouse in their upcoming collective bargaining. Mr. McNutt further noted that Fresh and Greens had agreed to contribute to the JLM Fund as well. The result would enhance the assets available for operations. Mr. Kress and Mr. Stegman indicated Mr. McNutt's proposal would require further discussion.

Mr. Slevin discussed the outstanding invoices and the discussion in February 2012 for the employers to share in paying the outstanding expenses. Mr. Kress advised that they would discuss the matter and advise the Union Trustees.

III. NEXT MEETING DATE AND ADJOURNMENT

After discussion, the Trustees selected April 27, 2012 at 10:00 a.m. as their next meeting date in the Landover office of Associated Administrators, LLC.

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

Respectfully submitted,

Ira Kress, Secretary