

**MID-ATLANTIC UFCW AND
PARTICIPATING EMPLOYERS
PENSION FUND**

A G E N D A

APRIL 16, 2019

- I. CALL TO ORDER
- II. MINUTES (pg. 1 - 6)
 - A. REGULAR MEETING - DECEMBER 12, 2018
- III. FINANCIAL REPORT (pg. 7)
 - A. PNC REPORT
 - B. INVESTMENT PERFORMANCE SERVICES
 - 1. PRIVATE EQUITY MANAGER PRESENTATION
 - a. HAMILTON LANE
- IV. ACTUARY'S REPORT
- V. ATTORNEYS' REPORT
- VI. ADMINISTRATIVE MANAGER'S REPORT (4Q18) (pg. 8 - 30)
- VII. INVOICES (pg. 31 - 32)
- VIII. OTHER FUND BUSINESS
 - A. MISCELLANEOUS CORRESPONDENCE
- IX. NEXT MEETING DATE AND LOCATION (JULY 18, 2019, LANDOVER, MD)
- X. ADJOURNMENT

MINUTES

**Mid-Atlantic UFCW and Participating Employers
Pension Fund**

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**MINUTES OF THE MEETING
OF THE BOARD OF TRUSTEES OF THE
MID-ATLANTIC UFCW AND PARTICIPATING EMPLOYERS
PENSION FUND
DECEMBER 12, 2018
LANDOVER, MARYLAND**

The following Trustees were present

UNION TRUSTEES

M. Federici - Chairman
T. Hipkins
C. Hoffmann

EMPLOYER TRUSTEES

J. Paradis - Secretary
D. Dosenbach
M. Goble

Also present were:

Y. Anwar - UFCW Local 400
H. Burton - Morgan, Lewis & Bockius, LLP
J. Chorpenning - UFCW Local 27
L. DuVall – Associated Administrators, LLC
J. Hack - UFCW Local 27
A. Hanson - UFCW Local 400
J. Harrison - UFCW Local 27
J. Herishen - Calibre
N. Hill - UFCW Local 27
W. Jensen - Associated Administrators, LLC
G. Kalwarski - Cheiron
S. Sanchez - Slevin & Hart, P.C.
R. Sichel - L. Walsh - Associated Administrators, LLC
B. Slevin – Slevin & Hart, P.C.
L. Walsh – Associated Administrators, LLC
M. Wilson - UFCW Local 400
K. Woodrich – Cheiron

I. CALL TO ORDER

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

II. MINUTES

The Trustees reviewed the minutes of the regular meeting held on September 25, 2018, which were pre-circulated.

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

RESOLVED that the minutes of the regular meeting held on September 25, 2018, are approved as presented.

III. FINANCIAL REPORT

A. PNC Bank

1. Summary of Activity – September 30, 2018

Mr. Jensen presented the PNC Summary of Activity Report for the period January 1, 2018 through September 30, 2018. Such report indicated a beginning balance of \$82,110,513, receipts of \$12,701,116, disbursements of \$2,518,518, and earnings of 4,139,122, producing an ending balance of \$96,432,232 as of September 30, 2018.

B. Investment Performance Services

The Trustees welcomed Mr. Rich Sichel of Investment Performance Services to the meeting.

1. Master Consulting Report – September 30, 2018

Mr. Sichel reviewed the Master Consulting Report for the period ended September 30, 2018. Such report indicated a beginning market value of \$90,142,035, net cash flow of \$3,224,670 and net Investment returns of \$3,059,904, producing an ending market value of \$96,426,609. The performance for the third quarter 2018 was 3.5% gross of fees. Mr. Sichel then reviewed the individual manager summaries.

Mr. Sichel recommended that the Trustees consider interviewing two potential private equity investment managers at the next meeting. He said private equity anticipated returns could help increase the Fund's return.

After discussion, the Trustees agreed to interview two potential private equity managers at the next meeting, as well as discuss the asset allocation guidelines for the Fund.

The Trustees thanked Mr. Sichel for his report and he was excused from the meeting.

C. Auditor's Report

The Trustees welcomed Mr. Joseph Herishen of Calibre (formerly Salter & Company) to the meeting. Mr. Herishen reported that Salter & Company has merged into Calibre but the merger will not impact the fees chargeable to the Fund and Mr. Herishen will remain the account executive responsible for providing services to the Fund.

1. Financial Statements – December 31, 2017

Mr. Herishen presented the Independent Auditor's Report for the period ended December 31, 2017. He noted that the opinion was unmodified (clean) and the financial statements were in conformity with generally accepted accounting principles.

Mr. Herishen reported that total assets were \$85,274,456, and total liabilities were \$77,313 producing net assets available for benefits of \$85,197,143. Mr. Herishen reviewed the Notes to Financial Statements, Schedule of Assets Held for Investment Purposes, Schedule of Employer Contributions, and Schedule of Administrative Expenses.

The Trustees thanked Mr. Herishen for his report and he was excused from the meeting.

IV. ACTUARY'S REPORT

The Trustees welcomed Mr. Gene Kalwarski and Mr. Kevin Woodrich of Cheiron to the meeting.

A. 2018 Preliminary Actuarial Valuation Results

Mr. Woodrich presented the 2018 Preliminary Actuarial Valuation results. He noted that the market value of assets was \$85,197,143 as of January 1, 2018. Liabilities were \$76,104,834, an increase of \$15,448,095 compared to 2017. The investment return was 10.39% as of January 1, 2018.

B. 2019 Contract Renewal

Mr. Woodrich presented Cheiron's retainer fee request for 2019. He noted that Cheiron proposed a retainer fee of \$53,676 (\$4,473 per month), with the non-retainer fees ranging from \$150 to \$507 per hour.

The Trustees thanked the representatives of Cheiron for their report and they were excused from the meeting.

After discussion,

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

RESOLVED to approve the 2019 Cheiron contract renewal as presented.

V. ATTORNEY'S REPORT

A. Required Minimum Distribution Procedures

Mr. Slevin presented Procedures for Payment of Required Minimum Distributions for the Trustees review. After discussion,

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

RESOLVED to approve the Required Minimum Distribution Procedures, as presented.

Thereafter, the document was executed by the Chairman and Secretary.

B. Age 70.5 Required Minimum Distributions

Mr. Slevin reported on the Plan's required minimum distribution rules. Mr. Burton said the subject was under review by the Employer Trustees.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Third Quarter 2018 Report

Mr. Jensen presented the Administrative Manager's Report for the Third Quarter 2018, which was pre-circulated. Such report indicated contribution income of \$3,873,430 and interest and dividend income of \$333,305, resulting in a total income of \$4,206,735. Total expenses were \$1,311,688, producing a surplus of \$2,895,047 for the third quarter 2018. Contributions were remitted on behalf of 16,154 Plan participants.

Mr. Jensen reviewed the pension applications contained in the Administrative Manager's Third Quarter 2018 report.

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

RESOLVED that the pension applications contained in the Administrative Manager's Third Quarter 2018 report are approved for payment.

Mr. Jensen then presented a snapshot of Fund work performed by Associated Administrators during the third quarter 2018.

VII. INVOICES

The Trustees reviewed the list of invoices dated December 12, 2018. It was noted there were no additions, deletions or changes to the list.

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

RESOLVED that the invoices on the list dated December 12, 2018 are approved for payment.

VIII. OTHER FUND BUSINESS

A. Fiduciary Insurance Renewal

Mr. Jensen reported that the Fund's Fiduciary Insurance had been renewed for the period October 30, 2018 – October 30, 2019 and that Individual Waiver of Recourse invoices had been forwarded to the Trustees on October 25, 2018.

IX. NEXT MEETING DATES AND LOCATIONS

The Trustees discussed the 2019 meeting dates. After discussion, the Trustees selected the following meeting dates and locations for 2019:

April 16, 2019 - UFCW Local 400, Landover, Maryland

July 18, 2019 – UFCW Local 400, Landover, Maryland

September 25, 2019 – UFCW Local 400, Landover, Maryland

December 12, 2019 – UFCW Local 400, Landover, Maryland.

X. ADJOURNMENT

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

Respectfully Submitted,

Jason Paradis, Secretary

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FINANCIAL REPORT

MID-ATLANTIC UFCW AND
PARTICIPATING EMPLOYERS PENSION FUND
JANUARY 01, 2018 TO DECEMBER 31, 2018

<u>Item</u>	<u>Amount</u>
Market Value 01/01/18	\$ 82,110,513 #
Earnings	\$ (4,042,922)
Receipts	\$ 17,192,673
Disbursements	\$ (3,263,521)
Market Value 12/31/18 *	\$ 91,996,743 ##

- * American Realty Advisors valuation as of 12/31/18
- * Intercontinental US Real Estate Investment Fd valuation as of 12/31/18
- * First Eagle Global Fund valuation as of 12/31/18
- * GCM Grosvenor Secondary Opportunity Fund as of 12/31/18
- * Corbin ERISA Opportunity Fund as of 12/31/18
- * EnTrust ERISA Opportunity Fund as of 12/31/18
- # Revised beginning 1/1/18 market value by IPS due to GCM beginning balance adjustment
- ## Difference in 12/31/18 ending market value is due to income posted on 1/3/19 in cash account and rounding

PNC BANK, NA

ADMINISTRATIVE MANAGER'S REPORT

**MID-ATLANTIC UFCW
AND PARTICIPATING EMPLOYERS
PENSION FUND
FOURTH QUARTER 2018**

ADMINISTRATIVE MANAGER'S REPORT

FULL TIME FOURTH QUARTER 2018
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CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT ¹	\$627.49	370	\$822,777
GIANT TIER 2 ¹	0.54	3,050	955,648
GIANT SERVICE CLERKS L 27 ¹	0.36	14	2,857
SAFEWAY ²	573.23	265	454,571
SAFEWAY DELAWARE ²	0.50	76	18,731
SAFEWAY TIER 2 ²	0.50	2,064	523,253
SAFEWAY SERVICE CLERKS L 27 ²	0.34	19	3,426

TOTAL	5,858	\$2,781,263
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¹INCLUDE CONTRIBUTION ADJUSTMENTS FOR 04/18-09/18

²THE CORRECT RATES HAVE BEEN REQUESTED AND ARE PENDING A RESPONSE BY SAFEWAY

FULL TIME FOURTH QUARTER 2018 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT
PENSION BENEFITS	\$354,426
SUBTOTAL	\$354,426

OPERATING EXPENSES

CATEGORY	AMOUNT
ADMINISTRATION	\$38,571
ACCOUNTING	12,103
ACTUARIAL & CONSULTING	5,218
AMERICAN CORE REALTY MGMT	9,273
BONDING & INSURANCE	16,219
CHARTWELL INV MGMT	3,811
GCM GROSVENOR	7,400
INV PERFORMANCE	7,846
LEGAL	2,257
MEETING	43
PNC	858
PRINTING	98
ROTHSCHILD ASSET MGMT	8,025
TELEPHONE	14
US REAL ESTATE MGMT	4,068
SUBTOTAL	\$115,804
TOTAL EXPENSES	\$470,230

AVG. FULL TIME RETIREES 955

AVG. MONTHLY PAYOUT \$123.71

FULL TIME FOURTH QUARTER 2018 QUARTERLY RECAP

	FIRST 2018	SECOND 2018	THIRD 2018	FOURTH 2018	TOTAL
CONTRIBUTIONS	\$2,447,191	\$2,365,491	\$2,262,663	\$2,781,263	\$9,856,608
MISCELLANEOUS	0	0	0	0	0

TOTAL INCOME	\$2,447,191	\$2,365,491	\$2,262,663	\$2,781,263	\$9,856,608
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BENEFIT EXPENSES					
PENSION BENEFITS	\$281,802	\$315,209	\$334,752	\$354,426	\$1,286,189
SUBTOTAL	\$281,802	\$315,209	\$334,752	\$354,426	\$1,286,189

OPERATING EXPENSES					
ADMINISTRATION	\$35,934	\$37,517	\$38,133	\$38,571	\$150,155
OTHER	35,492	77,667	277,091	77,233	467,483
SUBTOTAL	\$71,426	\$115,184	\$315,224	\$115,804	\$617,638

TOTAL EXPENSES	\$353,228	\$430,393	\$649,976	\$470,230	\$1,903,827
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TOTAL INCOME	\$2,447,191	\$2,365,491	\$2,262,663	\$2,781,263	\$9,856,608
TOTAL EXPENSES	\$353,228	\$430,393	\$649,976	\$470,230	\$1,903,827
SURPLUS (DEFICIT)	\$2,093,963	\$1,935,098	\$1,612,687	\$2,311,033	\$7,952,781

AVERAGE INCOME	\$134.41	\$131.04	\$126.42	\$158.26	\$137.53
AVERAGE EXPENSES	\$19.40	\$23.84	\$36.32	\$26.76	\$26.58
SURPLUS (DEFICIT)	\$115.01	\$107.20	\$90.10	\$131.50	\$110.95

TOTAL PARTICIPANTS	6,069	6,017	5,966	5,858	5,978
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**FULL TIME
2017
QUARTERLY RECAP**

	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
CONTRIBUTIONS	\$2,490,113	\$2,521,001	\$2,512,314	\$2,460,113	\$9,983,541
MISCELLANEOUS	0	0	0	0	0

TOTAL INCOME	\$2,490,113	\$2,521,001	\$2,512,314	\$2,460,113	\$9,983,541
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BENEFIT EXPENSES					
PENSION BENEFITS	\$228,993	\$241,646	\$272,976	\$283,491	\$1,027,106
SUBTOTAL	\$228,993	\$241,646	\$272,976	\$283,491	\$1,027,106

OPERATING EXPENSES					
ADMINISTRATION	\$33,061	\$34,205	\$34,671	\$35,407	\$137,344
OTHER	24,577	40,878	56,061	290,623	412,139
SUBTOTAL	\$57,638	\$75,083	\$90,732	\$326,030	\$549,483

TOTAL EXPENSES	\$286,631	\$316,729	\$363,708	\$609,521	\$1,576,589
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TOTAL INCOME	\$2,490,113	\$2,521,001	\$2,512,314	\$2,460,113	\$9,983,541
TOTAL EXPENSES	\$286,631	\$316,729	\$363,708	\$609,521	\$1,576,589
SURPLUS (DEFICIT)	\$2,203,482	\$2,204,272	\$2,148,606	\$1,850,592	\$8,406,952

AVERAGE INCOME	\$136.30	\$137.44	\$138.15	\$135.54	\$136.86
AVERAGE EXPENSES	\$15.69	\$17.27	\$20.00	\$33.58	\$21.64
SURPLUS (DEFICIT)	\$120.61	\$120.17	\$118.15	\$101.96	\$115.22

TOTAL PARTICIPANTS	6,090	6,114	6,062	6,050	6,079
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PART TIME
FOURTH QUARTER 2018

CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT ¹	\$232.34	84	\$69,080
GIANT TIER 2 ¹	0.54	6,260	1,357,748
GIANT SERVICE CLERKS L 27 ¹	0.36	111	15,581
SAFEWAY ²	212.24	23	14,858
SAFEWAY DELAWARE ²	0.50	133	21,593
SAFEWAY TIER 2 ²	0.50	3,459	585,016
SAFEWAY SERVICE CLERKS L 27 ²	0.34	57	6,676
TOTAL		10,127	\$2,070,552

¹INCLUDE CONTRIBUTION ADJUSTMENTS FOR 04/18-09/18

²THE CORRECT RATES HAVE BEEN REQUESTED AND ARE PENDING A RESPONSE BY SAFEWAY

PART TIME
FOURTH QUARTER 2018
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT
PENSION BENEFITS	\$150,461
SUBTOTAL	\$150,461

OPERATING EXPENSES

CATEGORY	AMOUNT
ADMINISTRATION	\$48,825
ACCOUNTING	20,607
ACCURINT	1
ACTUARIAL & CONSULTING	8,884
AMERICAN CORE REALTY MGMT	15,788
BONDING & INSURANCE	27,617
CHARTWELL INV MGMT	6,488
GCM GROSVENOR	12,600
INV PERFORMANCE	13,359
LEGAL	3,842
MEETING	72
PNC	1,460
PRINTING	168
ROTHSCHILD ASSET MGMT	13,663
TELEPHONE	25
US REAL ESTATE MGMT	6,926
SUBTOTAL	\$180,325
TOTAL EXPENSES	\$330,786

AVG. PART TIME RETIREES 460

AVG. MONTHLY PAYOUT \$109.03

**PART TIME
FOURTH QUARTER 2018
QUARTERLY RECAP**

	FIRST 2018	SECOND 2018	THIRD 2018	FOURTH 2018	TOTAL
CONTRIBUTIONS	\$1,601,442	\$1,652,323	\$1,610,767	\$2,070,552	\$6,935,084
MISCELLANEOUS	0	0	0	0	0

TOTAL INCOME	\$1,601,442	\$1,652,323	\$1,610,767	\$2,070,552	\$6,935,084
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BENEFIT EXPENSES					
PENSION BENEFITS	\$90,994	\$109,454	\$141,561	\$150,461	\$492,470
SUBTOTAL	\$90,994	\$109,454	\$141,561	\$150,461	\$492,470

OPERATING EXPENSES					
ADMINISTRATION	\$46,062	\$47,551	\$48,344	\$48,825	\$190,782
OTHER	60,431	132,243	471,807	131,500	795,981
SUBTOTAL	\$106,493	\$179,794	\$520,151	\$180,325	\$986,763

TOTAL EXPENSES	\$197,487	\$289,248	\$661,712	\$330,786	\$1,479,233
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TOTAL INCOME	\$1,601,442	\$1,652,323	\$1,610,767	\$2,070,552	\$6,935,084
TOTAL EXPENSES	\$197,487	\$289,248	\$661,712	\$330,786	\$1,479,233
SURPLUS (DEFICIT)	\$1,403,955	\$1,363,075	\$949,055	\$1,739,766	\$5,455,851

AVERAGE INCOME	\$51.63	\$53.60	\$52.70	\$68.15	\$56.52
AVERAGE EXPENSES	\$6.37	\$9.38	\$21.65	\$10.89	\$12.07
SURPLUS (DEFICIT)	\$45.26	\$44.22	\$31.05	\$57.26	\$44.45

TOTAL PARTICIPANTS	10,339	10,276	10,188	10,127	10,233
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**PART TIME
2017
QUARTERLY RECAP**

	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
CONTRIBUTIONS	\$1,555,628	\$1,663,832	\$1,704,271	\$1,675,830	\$6,599,561
MISCELLANEOUS	0	0	0	0	0

TOTAL INCOME	\$1,555,628	\$1,663,832	\$1,704,271	\$1,675,830	\$6,599,561
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BENEFIT EXPENSES					
PENSION BENEFITS	\$75,260	\$82,058	\$113,184	\$90,787	\$361,289
SUBTOTAL	\$75,260	\$82,058	\$113,184	\$90,787	\$361,289

OPERATING EXPENSES					
ADMINISTRATION	\$44,413	\$45,315	\$45,476	\$45,694	\$180,898
OTHER	41,849	69,604	95,449	494,845	701,747
SUBTOTAL	\$86,262	\$114,919	\$140,925	\$540,539	\$882,645

TOTAL EXPENSES	\$161,522	\$196,977	\$254,109	\$631,326	\$1,243,934
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TOTAL INCOME	\$1,555,628	\$1,663,832	\$1,704,271	\$1,675,830	\$6,599,561
TOTAL EXPENSES	\$161,522	\$196,977	\$254,109	\$631,326	\$1,243,934
SURPLUS (DEFICIT)	\$1,394,106	\$1,466,855	\$1,450,162	\$1,044,504	\$5,355,627

AVERAGE INCOME	\$50.08	\$53.84	\$55.26	\$54.52	\$53.43
AVERAGE EXPENSES	\$5.20	\$6.37	\$8.24	\$20.54	\$10.09
SURPLUS (DEFICIT)	\$44.88	\$47.47	\$47.02	\$33.98	\$43.34

TOTAL PARTICIPANTS	10,354	10,301	10,281	10,246	10,296
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**COMBINED
2018
QUARTERLY RECAPS**

	FIRST 2018	SECOND 2018	THIRD 2018	FOURTH 2018	TOTAL
CONTRIBUTIONS	\$4,048,633	\$4,017,814	\$3,873,430	\$4,851,815	\$16,791,692
INTEREST & DIVIDENDS	255,575	328,129	333,305	416,228	1,333,237
MISCELLANEOUS	0	0	0	0	0

TOTAL INCOME	\$4,304,208	\$4,345,943	\$4,206,735	\$5,268,043	\$18,124,929
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BENEFIT EXPENSES					
PENSION BENEFITS	\$372,796	\$424,663	\$476,313	\$504,887	\$1,778,659
SUBTOTAL	\$372,796	\$424,663	\$476,313	\$504,887	\$1,778,659

OPERATING EXPENSES					
ADMINISTRATION	\$81,996	\$85,068	\$86,477	\$87,396	\$340,937
OTHER	95,923	209,910	748,898	208,733	1,263,464
SUBTOTAL	\$177,919	\$294,978	\$835,375	\$296,129	\$1,604,401

TOTAL EXPENSES	\$550,715	\$719,641	\$1,311,688	\$801,016	\$3,383,060
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TOTAL INCOME	\$4,304,208	\$4,345,943	\$4,206,735	\$5,268,043	\$18,124,929
TOTAL EXPENSES	\$550,715	\$719,641	\$1,311,688	\$801,016	\$3,383,060
SURPLUS (DEFICIT)	\$3,753,493	\$3,626,302	\$2,895,047	\$4,467,027	\$14,741,869

TOTAL PARTICIPANTS	16,408	16,293	16,154	15,985	16,210
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**COMBINED
2017
QUARTERLY RECAPS**

	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
CONTRIBUTIONS	\$4,045,741	\$4,184,833	\$4,216,585	\$4,135,943	\$16,583,102
INTEREST & DIVIDENDS	210,999	254,048	214,746	256,140	935,933
MISCELLANEOUS	375	0	0	0	375

TOTAL INCOME	\$4,257,115	\$4,438,881	\$4,431,331	\$4,392,083	\$17,519,410
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BENEFIT EXPENSES					
PENSION BENEFITS	\$304,253	\$323,704	\$386,160	\$374,278	\$1,388,395
SUBTOTAL	\$304,253	\$323,704	\$386,160	\$374,278	\$1,388,395

OPERATING EXPENSES					
ADMINISTRATION	\$77,474	\$79,520	\$80,147	\$81,101	\$318,242
OTHER	66,426	110,482	151,510	785,468	1,113,886
SUBTOTAL	\$143,900	\$190,002	\$231,657	\$866,569	\$1,432,128

TOTAL EXPENSES	\$448,153	\$513,706	\$617,817	\$1,240,847	\$2,820,523
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TOTAL INCOME	\$4,257,115	\$4,438,881	\$4,431,331	\$4,392,083	\$17,519,410
TOTAL EXPENSES	\$448,153	\$513,706	\$617,817	\$1,240,847	\$2,820,523
SURPLUS (DEFICIT)	\$3,808,962	\$3,925,175	\$3,813,514	\$3,151,236	\$14,698,887

TOTAL PARTICIPANTS	16,444	16,415	16,343	16,296	16,375
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DELINQUENCIES FOURTH QUARTER 2018

Safeway - Estimated Outstanding Contribution Allocation Amount of \$725,587.63 for 2016 - 2018

PENSION ROLL FOURTH QUARTER 2018
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FULL TIME ROLL	
PENSION ROLL AS OF:	9-30-18
DEATH AS OF:	12-31-18
PEN. APPROVED AS OF:	12-31-18
ADJUSTMENTS AS OF:	12-31-18
PENSION ROLL AS OF:	12-31-18

RETIREEES	MONTHLY PAYOUT
928	\$102,501
(5)	(\$628)
38	\$6,305
(1)	(\$288)
960	\$107,890

FULL TIME PENSION DISTRIBUTION	
NORMAL	
EARLY - NON REDUCED	
EARLY - REDUCED	
30 & OUT	
DISABILITY	
DEF. VESTED	
EARLY VESTED	
PRE-RETIREMENT JOINT & SURVIVOR	
POST RETIREMENT JOINT & SURVIVOR	
GUARANTEED PAY	
SEVENTY 1/2	
ALTERNATE PAYEE - QDRO	
DEATH BENEFIT ANNUITY	

RETIREEES	MONTHLY PAYOUT
284	\$31,536
187	\$24,558
93	\$5,553
309	\$39,728
52	\$4,138
6	\$379
3	\$142
10	\$528
16	\$1,328

FULL TIME TOTAL

960	\$107,890
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PART TIME ROLL	
PENSION ROLL AS OF:	9-30-18
DEATH AS OF:	12-31-18
PEN. APPROVED AS OF:	12-31-18
ADJUSTMENTS AS OF:	12-31-18
PENSION ROLL AS OF:	12-31-18

RETIREEES	MONTHLY PAYOUT
424	\$33,401
1	(\$45)
45	\$3,125
(2)	\$71
468	\$36,552

PART TIME PENSION DISTRIBUTION	
NORMAL	
EARLY - NON REDUCED	
EARLY - REDUCED	
30 & OUT	
DISABILITY	
DEF. VESTED	
EARLY VESTED	
PRE-RETIREMENT JOINT & SURVIVOR	
POST RETIREMENT JOINT & SURVIVOR	
GUARANTEED PAY	
SEVENTY 1/2	
ALTERNATE PAYEE - QDRO	
DEATH BENEFIT ANNUITY	

RETIREEES	MONTHLY PAYOUT
253	\$16,847
37	\$4,421
53	\$2,651
82	\$10,205
19	\$1,158
14	\$682
1	\$34
1	\$28
1	\$54
7	\$473

PART TIME TOTAL

468	\$36,552
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PENSION ROLL COMBINED FOURTH QUARTER 2018
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PENSION ROLL	
PENSION ROLL AS OF:	9-30-18
DEATH AS OF:	12-31-18
PEN. APPROVED AS OF:	12-31-18
ADJUSTMENTS AS OF:	12-31-18
PENSION ROLL AS OF:	12-31-18

RETIREES	MONTHLY PAYOUT
1,352	\$135,902
(4)	(\$673)
83	\$9,430
(3)	(\$217)
1,428	\$144,442

PENSION DISTRIBUTION	
NORMAL	
EARLY - NON REDUCED	
EARLY - REDUCED	
30 & OUT	
DISABILITY	
DEF. VESTED	
EARLY VESTED	
PRE-RETIREMENT JOINT & SURVIVOR	
POST RETIREMENT JOINT & SURVIVOR	
GUARANTEED PAY	
SEVENTY 1/2	
ALTERNATE PAYEE - QDRO	
DEATH BENEFIT ANNUITY	

RETIREES	MONTHLY PAYOUT
537	\$48,383
224	\$28,978
146	\$8,204
391	\$49,933
71	\$5,296
20	\$1,061
4	\$176
11	\$555
1	\$54
23	\$1,801
0	\$0
0	\$0
0	\$0

TOTAL

1,428	\$144,442
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**MID-ATLANTIC UFCW
AND PARTICIPATING EMPLOYERS PENSION FUND
DELETE DECEASED 4TH QUARTER 2018
LOCAL 27**

STATUS FT/PT	NAME	DATE DECEASED	EMPLOYER	BENEFIT AMOUNT	TYPE OF PENSION
PT	DILLOW, RUSSELL	08/08/18	SAFEWAY	\$ 45.00	NR
FT	HARRYMAN, TERESA	08/17/18	GIANT FOOD	\$ 98.58	D
FT	FONTANA, CELESTE	10/12/18	GIANT FOOD	\$ 243.00	3

**MID-ATLANTIC UFCW
AND PARTICIPATING EMPLOYERS PENSION FUND
DELETE DECEASED 4TH QUARTER 2018
LOCAL 400**

STATUS FT/PT	NAME	DATE DECEASED	EMPLOYER	BENEFIT AMOUNT	TYPE OF PENSION
FT	JOHNSTON, PATRICE	09/29/18	SAFEWAY	\$ 73.40	D
FT	FORD, LAURETTE	10/28/18	GIANT FOOD	\$ 111.10	NA
FT	MARTIN, CHERIE	06/07/18	SAFEWAY	\$ 101.99	3

MID-ATLANTIC UFCW AND PARTICIPATING EMPLOYERS PENSION FUND
APPLICATIONS SUBMITTED FOR APPROVAL
FOURTH QUARTER 2018

STATUS	NAME	AGE	EMPLOYER	TIER	LOCAL	EFFEC DATE	TYPE	RECIP	FULL TIME YEARS	FULL TIME AMOUNT	PART TIME YEARS	PART TIME AMOUNT	J&S	PENSION AMOUNT
PT	ALEXANDER, PATRICIA	70	GIANT	I	400	05/01/18	NR				5.33	\$ 197.21		\$ 197.21
FT	AMOS, JODY	51	GIANT	I	400	05/01/18	3		5.33	\$ 250.51				\$ 250.51
FT	ANDERSON, PATRICIA	66	GIANT	II	27	12/01/18	NA		5.50	\$ 141.27				\$ 141.27
PT	BAKER, MARTHA	65	GIANT	II	400	03/01/17	VNR	Y			2.75	\$ 41.25		\$ 41.25
PT	BASILIO MARIA, ANTOINETTE (BENEFICIARY)	34	GIANT	II	27	08/01/18	G	Y						\$ 35.23
FT	BEDWELL, DONNA (BENEFICIARY)	61	GIANT	II	400	12/01/17	PE	Y	4.75	\$ 112.22				\$ 50.00
FT	BIVINS, STANLEY	61	GIANT	II	27	04/01/18	D		5.00	\$ 125.00				\$ 125.00
PT	BOCCABELLA, LINDA	65	GIANT	II	400	07/01/18	VNR	Y			3.25	\$ 48.75		\$ 48.75
PT	BRENNAN, CECILE	56	GIANT	II	400	09/01/18	X	Y			4.50	\$ 67.50		\$ 33.75
PT	BRENNEMAN, KERRY	51	GIANT	II	27	06/01/16	D	Y			3.25	\$ 48.75		\$ 48.75
PT	BROWN, LYDIA	73	GIANT	II	400	08/01/18	NR				5.50	\$ 82.50		\$ 82.50
PT	CALDWELL, DIANA	69	GIANT	II	400	10/01/18	NLSA	Y			0.50	\$ 7.50		\$ 1,137.83
PT	CAPELLA, CATHERINE	71	GIANT	II	27	07/01/18	NR				5.50	\$ 82.50		\$ 82.50
FT	CHANG, LIN	66	GIANT	II	400	12/01/18	NA	Y	4.75	\$ 118.75			50	\$ 113.00
FT	COCA, JESUSA	65	GIANT	II	400	05/01/18	NR		5.25	\$ 131.25				\$ 131.25
PT	CONNELLY, BARBARA	65	GIANT	II	400	07/01/18	NR				5.25	\$ 78.75		\$ 78.75
FT	CURTIN, JAMES	75	GIANT	II	400	10/01/18	PXS	Y	4.25	\$ 106.25				\$ 4,467.48
FT	DANKMEYER, JESSE	65	GIANT	II	27	09/01/18	NR		5.50	\$ 137.50				\$ 137.50
PT	DEETERS, SHIRLEY	70	GIANT	II	400	12/01/18	NA				5.25	\$ 78.75	66.23	\$ 74.49
PT	DENNISON, NOLAND	66	GIANT	II	400	08/01/18	NR				6.00	\$ 90.00		\$ 90.00
FT	DIENEDETTO, MARK	61	GIANT	I	400	11/01/18	EN		5.33	\$ 271.51			50	\$ 244.77
PT	ENG, WAYNE	86	GIANT	II	400	08/01/18	NR	Y			4.50	\$ 67.50	100	\$ 52.00
PT	GAITHER, WALTER	71	GIANT	II	27	10/01/18	VLSA	Y			2.00	\$ 20.00		\$ 2,851.80
PT	GASQUE, DEBORAH	60	GIANT	II	27	10/01/18	XLSA	Y			2.00	\$ 30.00		\$ 4,085.33
PT	HINES, BARBARA	65	GIANT	II	27	10/01/18	VLSA	Y			1.00	\$ 10.00		\$ 1,733.30
FT	HOWARD, PAULETTE	66	GIANT	II	400	08/01/18	NR		5.25	\$ 131.25			100	\$ 94.57
PT	JAMES, SANDRA	76	GIANT	II	400	08/01/18	NR				5.75	\$ 86.25		\$ 86.25
PT	JARAMILLO, LUCIA	69	GIANT	II	400	12/01/18	NA		0.25	\$ 6.25	4.75	\$ 71.25		\$ 81.46
PT	JETT, KATHERINE	73	GIANT	II	400	08/01/17	N	Y			3.75	\$ 56.25		\$ 56.25
PT	JOHNSON, DANIEL	57	GIANT	II	400	04/01/18	E	Y			5.00	\$ 75.00		\$ 41.62
FT	JONES, WILLIAM	70	GIANT	II	27	12/01/18	NA	Y	3.75	\$ 93.75			100	\$ 80.22
PT	KENNER, VINCENT	71	GIANT	II	400	10/01/18	VLSA	Y			2.00	\$ 30.00		\$ 4,277.70
PT	LAM, KAM	70	GIANT	II	400	05/01/18	NR				5.25	\$ 78.75		\$ 78.75
PT	LEWIS-COKER, MURIEL	69	GIANT	II	400	12/01/18	NA	Y			3.50	\$ 52.50	50	\$ 52.06
PT	LIGHT, DONNA	61	GIANT	II	27	06/01/18	E				5.50	\$ 82.50		\$ 66.00
FT	LINTHICUM, JANE	67	GIANT	I	27	09/01/18	N		5.67	\$ 306.18				\$ 306.18
FT	MAJID, SAFIA	65	GIANT	II	400	06/01/18	NR		5.25	\$ 131.25				\$ 131.25
PT	MASON, MILA	54	GIANT	II	400	12/01/18	DLSA	Y			0.50	\$ 7.50		\$ 1,580.55
PT	MEAD, SANDRA	70	GIANT	II	400	04/01/17	V	Y			3.00	\$ 45.00	100	\$ 29.42
PT	PARAS, ESTER	72	GIANT	II	27	07/01/18	NR				5.25	\$ 78.75		\$ 78.75
FT	PHILLIPS, RHONDA	45	GIANT	II	27	04/01/16	D	Y	1.25	\$ 31.25	1.00	\$ 15.00		\$ 46.25
PT	PIRINT, PLUENG	71	GIANT	II	400	10/01/17	N				5.00	\$ 75.00	100	\$ 54.52
PT	ROJAS, NICACIO	68	GIANT	II	400	07/01/18	NR				5.75	\$ 86.25		\$ 86.25
PT	SCHISLER, MARGIE	68	GIANT	II	27	12/01/17	NR	Y			3.50	\$ 52.50		\$ 52.50
FT	SCHOCH, EDWARD	69	GIANT	II	400	08/01/18	NR	Y	4.00	\$ 100.00				\$ 100.00
FT	SEIFARTH, BRUCE	65	GIANT	II	400	09/01/18	V	Y	1.75	\$ 43.75				\$ 43.75
FT	SMITH, ORLANDO (BENEFICIARY)	46	GIANT	II	400	06/01/18	G							\$ 43.75
PT	THOMPSON, PHILIP	65	GIANT	II	400	09/01/18	N	Y			4.75	\$ 71.25		\$ 71.25
PT	WALLACE, JOY	66	GIANT	I	400	05/01/18	N	Y			5.33	\$ 197.21		\$ 197.21

MID-ATLANTIC UFCW AND PARTICIPATING EMPLOYERS PENSION FUND
APPLICATIONS SUBMITTED FOR APPROVAL
FOURTH QUARTER 2018

STATUS	NAME	AGE	EMPLOYER	TIER	LOCAL	EFFEC DATE	TYPE	RECIP	FULL TIME YEARS	FULL TIME AMOUNT	PART TIME YEARS	PART TIME AMOUNT	J&S	PENSION AMOUNT
PT	WASHINGTON, CLARENCE	83	GIANT	II	400	01/01/18	NR	Y			2.50	\$ 37.50		\$ 37.50
FT	WASHINGTON, VINCENT	55	GIANT	II	400	08/01/18	D		5.00	\$ 125.00				\$ 125.00
FT	WHITACRE, BRAD	59	GIANT	I	400	04/01/18	3		5.25	\$ 283.50				\$ 283.50
FT	WHITE, BRIAN	62	GIANT	II	400	06/01/18	E		5.25	\$ 131.25				\$ 110.91
PT	WILLEY, THERESA	87	GIANT	II	27	07/01/18	NR	Y			4.00	\$ 40.00		\$ 40.00
PT	WILLIAMS, SHIRLEY	67	GIANT	II	27	08/01/17	NR	Y			4.00	\$ 60.00		\$ 60.00
PT	WILSON, WANDA	69	GIANT	II	27	07/01/18	NR				5.50	\$ 82.50		\$ 82.50
PT	ZHOU, LIN	65	GIANT	II	400	12/01/18	V	Y			4.00	\$ 60.00		\$ 60.00
FT	ZOPPA, ANNE	65	GIANT	II	400	11/01/18	VLSA	Y	0.75	\$ 18.75				\$ 3,249.94
FT	ABERE, HIRUT	66	SAFWAY	II	400	05/01/18	NR		5.25	\$ 131.25				\$ 131.25
PT	AVERSA, WILLIAM	69	SAFWAY	II	27	12/01/18	NLSA	Y			1.50	\$ 22.50		\$ 3,613.05
PT	BONDS, PATRICIA	65	SAFWAY	II	27	03/01/18	NR	Y			3.25	\$ 48.75		\$ 48.75
PT	BRADLEY, CHERYL	65	SAFWAY	II	27	08/01/18	NR				5.75	\$ 86.25		\$ 86.25
FT	BUCKLER, GALE	58	SAFWAY	I	400	09/01/18	D		5.08	\$ 266.67				\$ 266.67
PT	BUTLER, SHARON	72	SAFWAY	II	400	06/01/18	NR				5.50	\$ 82.50		\$ 82.50
FT	DERR, DEBRAH	62	SAFWAY	II	27	08/01/18	E		5.50	\$ 137.50				\$ 114.81
PT	DORSEY, PAULA (BENEFICIARY)	49	SAFWAY	II	400	07/01/18	G							\$ 63.75
FT	ENNIS, BRENDA	60	SAFWAY	II	400	12/01/18	XLSA	Y	1.25	\$ 22.81				\$ 4,405.98
FT	FORD, TERRY	65	SAFWAY	II	400	12/01/18	NA		5.25	\$ 131.25				\$ 138.38
FT	GALLARDO, MANUEL	76	SAFWAY	II	400	10/01/14	N	Y	1.75	\$ 43.75			100	\$ 37.31
FT	HARTTEN, GREGORY	58	SAFWAY	I	400	04/01/18	3	Y	5.25					\$ 283.50
PT	HICKEY, DANIEL	78	SAFWAY	II	27	07/01/18	N				5.75	\$ 86.25	100	\$ 55.11
PT	HUFF, CAROLYN	75	SAFWAY	II	400	12/01/15	NR	Y			3.00	\$ 45.00		\$ 45.00
PT	HUI, JUDY	69	SAFWAY	I	400	10/01/18	N		5.75	\$ 310.50			50	\$ 286.81
PT	JEFFERSON, FELICIA	63	SAFWAY	II	400	05/01/18	E				5.50	\$ 82.50		\$ 75.49
FT	JOHNSON, ANNAMMA	63	SAFWAY	II	400	06/01/18	E		5.50	\$ 137.50				\$ 128.56
FT	KING, ARTHUR	70	SAFWAY	I	400	10/01/18	N		5.75	\$ 310.50			66 2/3	\$ 258.09
FT	LATHAM, DAUREEN	55	SAFWAY	I	400	09/01/18	3		5.67	\$ 306.18				\$ 306.18
FT	LEE, SO	66	SAFWAY	II	400	07/01/18	NR		5.50	\$ 137.50				\$ 137.50
FT	LINTON, BELINDA	61	SAFWAY	I	400	06/01/18	EN		5.42	\$ 292.68				\$ 292.68
FT	MANES, JOSEPH	64	SAFWAY	II	27	11/01/18	E		5.25	\$ 131.25				\$ 127.97
FT	MANGRUM, YOLANDA (BENEFICIARY)	47	SAFWAY	II	27	08/01/18	G							\$ 106.25
FT	MANSFIELD, MARY	58	SAFWAY	II	27	04/01/18	D	Y	5.00	\$ 125.00				\$ 125.00
FT	MARTIN, ZACHARY	65	SAFWAY	I	400	08/01/18	NR		5.58	\$ 279.67				\$ 279.67
FT	MCCONKEY, RUTH	72	SAFWAY	I	400	04/01/18	NR	Y	2.67	\$ 125.49				\$ 125.49
PT	MORRIS, LINDA	75	SAFWAY	II	400	07/01/18	NR				5.75	\$ 86.25		\$ 86.25
FT	NOONAN, FAYETTE	69	SAFWAY	II	400	07/01/18	NR		5.50	\$ 137.50				\$ 137.50
PT	PEYTON, LEROY	73	SAFWAY	II	27	09/01/18	NR				5.00	\$ 75.00		\$ 75.00
FT	PHINITH, KAM	55	SAFWAY	I	400	06/01/18	3		5.34	\$ 267.92				\$ 267.92
PT	RANKINS, EVELYN	69	SAFWAY	II	400	08/01/18	NR				6.00	\$ 90.00		\$ 90.00
PT	ROJAS, CARLOS	71	SAFWAY	II	400	12/01/18	NA				5.75	\$ 86.25	66 2/3	\$ 74.03
PT	SCHMIDT, ALVERTA	75	SAFWAY	II	27	06/01/18	NR	Y			4.00	\$ 60.00		\$ 60.00
FT	STEPHENS, PAUL	59	SAFWAY	I	400	05/01/18	3		5.33	\$ 287.92			100	\$ 231.81
PT	VENABLE, VICTORIA	62	SAFWAY	II	27	08/01/18	E				5.50	\$ 82.50		\$ 68.06

RETIREES WITH OVER 30 YEARS BENEFIT SERVICE FOURTH QUARTER 2018			
NAME	CREDIT	EXCESS OF 30 YEARS	
		\$54.00	\$37.00
ALEXANDER, PATRICIA	5.33		5.33
BUCKLER, GALE	5.08	3.92	
DIBENEDETTO, MARK	5.33	3.00	
HARTTEN, GREGORY	5.25	5.25	
HUI, JUDY	5.75	5.75	
KING, ARTHUR	5.75	5.75	
LATHAM, DAUREEN	5.67	5.67	
LINTHICUM, JANE	5.67	5.67	
LINTON, BELINDA	5.42	5.42	
MARTIN, ZACHARY	5.58	2.42	
PHINITH, KAM	5.34	2.42	
STEPHENS, PAUL	5.33	5.33	
WALLACE, JOY	5.33		5.33
WHITACRE, BRAD	5.25	5.25	

**PENSION ADJUSTMENTS
FOURTH QUARTER 2018**

FT/PT	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT
PT	DILLOW, RUSSELL	DECEASED 08/8/18	27	\$ (45.00)	-
FT	FITZWATER SR, TOD	SUSPENDED RIF NOT RETURNED	400	\$ (287.82)	-
FT	FONTANA, CELESTE	DECEASED 10/12/18	27	\$ (243.00)	-
FT	FORD, LAURETTE	DECEASED 10/28/18	400	(111.10)	-
FT	HARRYMAN, TERESA	DECEASED 08/17/18	27	\$ (98.58)	-
FT	JOHNSTON, PATRICE	DECEASED 09/29/18	400	\$ (73.40)	-
FT	MARTIN, CHERIE	DECEASED 06/07/18	400	\$ (101.99)	-
PT	MAYNOR, ANTOINE	PENSION TYPE CHANGED	27	\$ (47.50)	\$ 118.75

DEATH BENEFITS - TEMPORARY ANNUITY FOURTH QUARTER 2018									
STATUS	NAME	AGE	EMPLOYER	TIER	LOCAL	EFEC DATE	PENSION AMOUNT		
PT	BASILIO, MARIA ANTOINETTE	34	GIANT	II	27	12/01/18	\$ 500.00		
PT	DORSEY, PAULA	49	SAFEWAY	II	400	10/01/18	\$ 500.00		
FT	MANGRUM, YOLANDA	47	SAFEWAY	II	27	10/01/18	\$ 500.00		

LEGEND FOR ADDS ON THE QUARTERLY ADMINISTRATIVE REPORT

J & S Options:

100 = 100%
 50 = 50%
 66 2/3 = 66 2/3 %
 75 = 75%

Level Income Option (L.I.O.):

L2 = Age 62 L.I.O. with no J&S
 L2-2 = Reach age 62, second stage of Pension
 L5 = Age 65 L.I.O. with no J&S
 1L2 = 100% J&S with L.I.O. at age 62
 1L5 = 100% J&S with L.I.O. at age 65

5L2 = 50% J&S with L.I.O. at age 62
 5L5 = 50% J&S with L.I.O. at age 65
 6L2 = 66 2/3% J&S with L.I.O. at age 62
 6L5 = 66 2/3% J&S with L.I.O. at age 65

Type of Retirement:

3	30 & OUT		
D	DISABILITY		
DBA	DEATH BENEFIT ANNUITY		
E	EARLY REDUCED		
EN	EARLY NON-REDUCED		
G	GUARANTEED PAY		
G1	5 YR GUARANTEED THEN TO 100% J&S		
G5	5 YR GUARANTEED THEN TO 50% J&S		
G6	5 YR GUARANTEED THEN TO 66 2/3% J&S		
G7	5 YR GUARANTEED THEN TO 75% J&S		
GV	DEFERRED VESTED GUARANTEED PAY		
GV1	VESTED GUARANTEED THEN TO 100% J&S		
GV5	VESTED GUARANTEED THEN TO 50% J&S		
GV6	VESTED GUARANTEED THEN TO 66 2/3% J&S		
GV7	VESTED GUARANTEED THEN TO 75% J&S		
GX	EARLY VESTED GUARANTEED		
GX1	EARLY VESTED GUARANTEED THEN TO 100% J&S		
GX5	EARLY VESTED GUARANTEED THEN TO 50% J&S		
GX6			EARLY VESTED GUARANTEED THEN TO 66 2/3% J&S
GX7			EARLY VESTED GUARANTEED THEN TO 75% J&S
J			JOINT & SURVIVOR
JV			JOINT & SURVIVOR DEFERRED VESTED
JX			JOINT & SURVIVOR EARLY DEFERRED VESTED
N			NORMAL
NA			NORMAL WITH ACTUARIAL ADJUSTMENT
NR			NORMAL WITH RETRO
LS			SMALL PENSION - LUMP SUM CASHOUT
P			PRE-RETIREMENT
PV			PRE-RETIREMENT VESTED
PX			PRE-RETIREMENT EARLY DEFERRED VESTED
Q			QUALIFIED DOMESTIC RELATIONS ORDER (Alternate Payee)
QP			QUALIFIED DOMESTIC RELATIONS ORDER PRE-RETIREMENT
S			70 1/2
V			DEFERRED VESTED
VNA			VESTED NORMAL W/ACTUARIAL ADJUSTMENT
VNR			VESTED NORMAL W/RETRO
X			EARLY REDUCED DEFERRED VESTED

TIER:

I CORE EMPLOYERS
 II CORE EMPLOYERS
 NC NON-CORE EMPLOYERS: EDDIES, METRO/BASICS, SCAN, SHOPPERS

Work Snapshot 2018 FELRA					
Function	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD
<i>Accident & Sickness Claims</i>	323	262	238	263	1086
<i>Appeals</i>	130	126	117	98	471
<i>Participant Services Calls</i>	13,756	13,456	12,252	12,308	51,772
<i>COBRA Notices Mailed</i>	559	603	361	582	2105
<i>Pension Apps Received</i>	309	314	281	225	1129
<i>Pension Estimates Received</i>	396	526	1439	399	2760
<i>Medical Claims Processed</i>	70,242	74,713	126,709	94,932	366,596
<i>Communications Mailings Sent to Participants</i>	58,049	95,613	54,267	38,178	246,107

*Changed the reporting criteria for medical claims starting with 3Q claims. Multiple claims are attached to one check; therefore, the 1st and 2nd quarter counts were per check issued. Each individual claim is counted as one claim processed for 3Q and going forward.

SPECIAL PROJECTS IN 4Q:

(1) The Medical Claims team processed 7,988 COB forms in addition to their normal job functions, without overtime between March and December. There are 3,588 COB forms that have not been returned. All claims will be pended and/or denied for COB information.

INVOICES

**MID-ATLANTIC UFCW & PARTICIPATING
EMPLOYERS PENSION FUND**

INVOICES

APRIL 16, 2019

1. **Associated Administrators, LLC**

12/12/18	Meeting Expenses - Regular Meeting	\$	112.13
02/17/19	Meeting Expenses - Special Meeting		27.42

2. **Chartwell Investment Partners**

02/04/19	For Investment Management Services - 4Q18	\$	10,804.25
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3. **Cheiron**

12/13/18	Retainer Services - 11/18	\$	4,372.00
01/22/19	Retainer Services - 12/18		4,372.00
02/22/19	Retainer Services - 01/19		4,473.00
02/22/19	Non-Retainer Services - 01/19		2,069.25
03/19/19	Retainer Services - 02/19		4,473.00
03/19/19	Non-Retainer Services - 02/19		2,018.25

4. **Investment Performance Services**

03/01/19	For Professional Services rendered - 1Q19	\$	20,373.15
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5. **Morgan Lewis**

02/27/19	Professional Services rendered through 11/18	\$	5,688.00
02/27/19	Professional Services rendered through 12/18		177.00
02/27/19	Professional Services rendered through 01/19		3,133.00

6. **Rothschild asset Management**

02/04/19	Investment Advisory Services - 4Q18	\$	19,068
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7. **Salter & Company, LLC**

12/11/18	Final Invoice for the December 31, 2017 Annual Audit, Forms 5500, 8955-SSA and SAR	\$	8,183.45
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8. **Slevin & Hart, P.C.**

12/31/18	Professional Services rendered - 11/18	\$	1,662.00
01/28/19	Professional Services rendered - 12/18		2,615.50
02/28/19	Professional Services rendered - 01/19		8,209.14
03/25/19	Professional Services rendered - 02/19		1,552.00

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.