

MID-ATLANTIC UFCW AND
PARTICIPATING EMPLOYERS
PENSION FUND

A G E N D A

DECEMBER 12, 2018

- I. CALL TO ORDER
- II. MINUTES (pg. 1 – 5)
 - A. REGULAR MEETING – SEPTEMBER 25, 2018
- III. FINANCIAL REPORT (pg. 6)
 - A. PNC REPORT
 - B. INVESTMENT PERFORMANCE SERVICES
 - C. AUDITOR'S REPORT
- IV. ACTUARY'S REPORT
 - A. 2019 RETAINER REQUEST
- V. ATTORNEYS' REPORT
- VI. ADMINISTRATIVE MANAGER'S REPORT (3Q18) (pg. 7 – 30)
- VII. INVOICES (pg. 31– 32)
- VIII. OTHER FUND BUSINESS
 - A. MISCELLANEOUS CORRESPONDENCE
- IX. 2019 NEXT MEETING DATES AND LOCATIONS
- 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
SEPTEMBER 25, 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
J. Hack - UFCW Local 27
A. Hanson - UFCW Local 400
J. Harrison - UFCW Local 27
N. Hill - UFCW Local 27
W. Jensen - Associated Administrators, LLC
C. Murphy – Associated Administrators, LLC
S. Sanchez - Slevin & Hart, P.C.
R. Sichel - L. Walsh - Associated Administrators, LLC
B. Slevin – Slevin & Hart, P.C.
L. Walsh – Associated Administrators, LLC
R. Wildt - UFCW Local 27
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 June 4, 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 June 4, 2018, are approved as presented.

III. FINANCIAL REPORT

A. PNC Bank

1. Summary of Activity – August 31, 2018

Mr. Jensen presented the PNC Summary of Activity Report for the period January 1, 2018 through August 31, 2018. Such report indicated a beginning balance of \$82,110,513, receipts of \$12,223,205, disbursements of \$12,219,021, and earnings of 3,393,900, producing an ending balance of \$85,508,597 as of August 31, 2018.

B. Investment Performance Services

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

1. Master Consulting Report – June 30, 2018

Mr. Sichel reviewed the Master Consulting Report for the period ended June 30, 2018. Such report indicated a beginning market value of \$85,189,665, net cash flow of \$3,433,692 and net Investment returns of \$1,582,556, producing an ending market value of \$90,205,913. The performance for the second quarter 2018 was 2.0% gross of fees. Mr. Sichel then reviewed the individual manager summaries.

2. Preliminary Update – August 31, 2018

Mr. Sichel reviewed the Preliminary Performance Report for the period ending August 31, 2018. Such report indicated an ending market value of \$95,470,476. The year-to-date performance through August 31, 2018 was 4.4% gross of fees.

3. PNC Fee Structure

Mr. Sichel said IPS is reviewing the Fund's current fee schedule with PNC as compared to the fees PNC charges other IPS clients and will contact PNC to negotiate a reduction in the Fund's current fee structure if it is not comparable to what other similar IPS clients are paying. He will advise of PNC's response. After discussion,

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

RESOLVED to delegate authority to the Chairman and Secretary to approve any revision to the PNC fee schedule applicable to the Fund.

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

IV. ACTUARY'S REPORT

The Trustees welcomed Mr. Kevin Woodrich of Cheiron to the meeting. He advised that Cheiron is reviewing the 2017 data sent by the Fund office and expects to present its draft valuation report at the December meeting.

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

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.

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

B. Benefit Calculations

Mr. Slevin reported on the calculation of pension benefits accrued after age 70.5.

C. Fund Auditor Merger

Mr. Slevin reported on the merger of Salter and Company and Calibre.

D. Draft 5500 Forms

Mr. Slevin reported on the draft Form 5500 and financial statements.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Second Quarter 2017 Report

Mr. Jensen presented the Administrative Manager's Report for the Second Quarter 2018, which was pre-circulated. Such report indicated contribution income of \$4,017,814 and interest and dividend income of \$328,129, resulting in a total income of \$4,345,943. Total expenses were \$719,641, producing a surplus of \$3,626,302 for the second quarter 2018. Contributions were remitted on behalf of 16,293 plan participants.

Mr. Jensen reviewed the pension applications contained in the administrative manager's Second 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 Second Quarter 2018 report are approved for payment.

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

VII. INVOICES

The Trustees reviewed the list of invoices dated September 25, 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 September 25, 2018 are approved for payment.

VIII. OTHER FUND BUSINESS

A. Contribution Increase Allocation Directed By Bargaining Parties

Mr. Jensen reported that the Fund has received executed contribution increase allocation letters from the bargaining parties for both the April 2017 and April 2018 contribution increase for Giant and the November 2016 and November 2017 contribution increase for Safeway.

IX. MEETING DATE AND LOCATION

It was noted that the next regular meeting was scheduled for December 12, 2018 in the offices of UFCW Local 400 in Landover, Maryland.

X. ADJOURNMENT

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

Respectfully Submitted,

Jason Paradis, Secretary

FINANCIAL REPORT

MID-ATLANTIC UFCW AND
PARTICIPATING EMPLOYERS PENSION FUND
JANUARY 01, 2018 TO SEPTEMBER 30, 2018

<u>Item</u>	<u>Amount</u>
Market Value 01/01/18	\$ 82,110,513 #
Earnings	\$ 4,139,122
Receipts	\$ 12,701,116
Disbursements	\$ (2,518,518)
Market Value 09/30/18 *	\$ 96,432,232 ##

- * American Realty Advisors valuation as of 9/30/2018
- * Intercontinental US Real Estate Investment Fd valuation as of 9/30/2018
- * First Eagle Global Fund valuation as of 9/30/2018
- * GCM Grosvenor Secondary Opportunity Fund as of 9/30/18
- * Corbin ERISA Opportunity Fund as of 9/30/18
- * EnTrust ERISA Opportunity Fund as of 6/30/18 and adjusted for contributions or distributions occurring in the current quarter
- # Revised beginning 1/1/18 market value by IPS due to GCM beginning balance adjustment
- ## Difference in 9/30/18 ending market value is due to income posted on 10/2/18 in cash account and rounding

PNC BANK, NA

ADMINISTRATIVE MANAGER'S REPORT

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

ADMINISTRATIVE MANAGER'S REPORT

FULL TIME THIRD QUARTER 2018
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CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT	\$573.23	370	\$635,713
GIANT TIER 2	0.47	3,149	639,717
GIANT SERVICE CLERKS L 27	0.31	15	2,214
SAFEWAY	573.23	268	460,877
SAFEWAY DELAWARE ¹	0.50	89	20,970
SAFEWAY TIER 2 ¹	0.50	2,055	499,868
SAFEWAY SERVICE CLERKS L 27 ¹	0.34	20	3,304

TOTAL	5,966	\$2,262,663
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¹RATES NOT ADOPTED BY BOARD OF TRUSTEES

FULL TIME THIRD QUARTER 2018 EXPENSES
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BENEFIT EXPENSES

CATEGORY	AMOUNT
PENSION BENEFITS	\$334,752
SUBTOTAL	\$334,752

OPERATING EXPENSES

CATEGORY	AMOUNT
ADMINISTRATION	\$38,133
ACTUARIAL & CONSULTING	7,473
AMERICAN CORE REALTY MGMT	9,122
CHARTWEL INV MGMT	3,690
ENTRAST/ADMIRAL	524
GCM GROSVENOR	7,400
INV PERFORMANCE	7,414
LEGAL	8,005
PBGC	222,574
PNC	619
POSTAGE	770
PRINTING	244
ROTHSCHILD ASSET MGMT	7,549
TELEPHONE	14
US REAL ESTATE MGMT	1,693
SUBTOTAL	\$315,224
TOTAL EXPENSES	\$649,976

AVG. FULL TIME RETIREES 935

AVG. MONTHLY PAYOUT \$119.34

FULL TIME
THIRD QUARTER 2018
QUARTERLY RECAP

	FIRST 2018	SECOND 2018	THIRD 2018	FOURTH 2018	TOTAL
CONTRIBUTIONS	\$2,447,191	\$2,365,491	\$2,262,663		\$7,075,345
MISCELLANEOUS	0	0	0	0	0

TOTAL INCOME	\$2,447,191	\$2,365,491	\$2,262,663	\$0	\$7,075,345
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BENEFIT EXPENSES					
PENSION BENEFITS	\$281,802	\$315,209	\$334,752		\$931,763
SUBTOTAL	\$281,802	\$315,209	\$334,752	\$0	\$931,763

OPERATING EXPENSES					
ADMINISTRATION	\$35,934	\$37,517	\$38,133		\$111,584
OTHER	35,492	77,667	277,091		390,250
SUBTOTAL	\$71,426	\$115,184	\$315,224	\$0	\$501,834

TOTAL EXPENSES	\$353,228	\$430,393	\$649,976	\$0	\$1,433,597
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TOTAL INCOME	\$2,447,191	\$2,365,491	\$2,262,663	\$0	\$7,075,345
TOTAL EXPENSES	\$353,228	\$430,393	\$649,976	\$0	\$1,433,597
SURPLUS (DEFICIT)	\$2,093,963	\$1,935,098	\$1,612,687	\$0	\$5,641,748

AVERAGE INCOME	\$134.41	\$131.04	\$126.42		\$130.62
AVERAGE EXPENSES	\$19.40	\$23.84	\$36.32		\$26.52
SURPLUS (DEFICIT)	\$115.01	\$107.20	\$90.10	\$0.00	\$104.10

TOTAL PARTICIPANTS	6,069	6,017	5,966		6,017
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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
THIRD QUARTER 2018

CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT	\$212.24	85	\$53,908
GIANT TIER 2	0.47	6,260	913,487
GIANT SERVICE CLERKS L 27	0.31	121	10,845
SAFEWAY	212.24	24	15,706
SAFEWAY DELAWARE ¹	0.50	142	23,680
SAFEWAY TIER 2 ¹	0.50	3,492	586,252
SAFEWAY SERVICE CLERKS L 27 ¹	0.34	64	6,889
TOTAL		10,188	\$1,610,767

¹RATES NOT ADOPTED BY BOARD OF TRUSTEES

PART TIME
THIRD QUARTER 2018
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT
PENSION BENEFITS	\$141,561
SUBTOTAL	\$141,561

OPERATING EXPENSES

CATEGORY	AMOUNT
ADMINISTRATION	\$48,344
ACTUARIAL & CONSULTING	12,724
AMERICAN CORE REALTY MGMT	15,532
CHARTWELL INV MGMT	6,282
ENTRUST/ADMIRAL	893
GCM GROSVENOR	12,600
INV PERFORMANCE	12,625
LEGAL	13,631
PBGC	378,978
PNC	1,055
POSTAGE	1,310
PRINTING	416
ROTHSCHILD ASSET MGMT	12,854
TELEPHONE	25
US REAL ESTATE MGMT	2,882
SUBTOTAL	\$520,151
TOTAL EXPENSES	\$661,712

AVG. PART TIME RETIREES 429

AVG. MONTHLY PAYOUT \$109.99

**PART TIME
THIRD QUARTER 2018
QUARTERLY RECAP**

	FIRST 2018	SECOND 2018	THIRD 2018	FOURTH 2018	TOTAL
CONTRIBUTIONS	\$1,601,442	\$1,652,323	\$1,610,767		\$4,864,532
MISCELLANEOUS	0	0	0	0	0

TOTAL INCOME	\$1,601,442	\$1,652,323	\$1,610,767	\$0	\$4,864,532
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BENEFIT EXPENSES					
PENSION BENEFITS	\$90,994	\$109,454	\$141,561		\$342,009
SUBTOTAL	\$90,994	\$109,454	\$141,561	\$0	\$342,009

OPERATING EXPENSES					
ADMINISTRATION	\$46,062	\$47,551	\$48,344		\$141,957
OTHER	60,431	132,243	471,807		664,481
SUBTOTAL	\$106,493	\$179,794	\$520,151	\$0	\$806,438

TOTAL EXPENSES	\$197,487	\$289,248	\$661,712	\$0	\$1,148,447
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TOTAL INCOME	\$1,601,442	\$1,652,323	\$1,610,767	\$0	\$4,864,532
TOTAL EXPENSES	\$197,487	\$289,248	\$661,712	\$0	\$1,148,447
SURPLUS (DEFICIT)	\$1,403,955	\$1,363,075	\$949,055	\$0	\$3,716,085

AVERAGE INCOME	\$51.63	\$53.60	\$52.70		\$52.64
AVERAGE EXPENSES	\$6.37	\$9.38	\$21.65		\$12.47
SURPLUS (DEFICIT)	\$45.26	\$44.22	\$31.05	\$0.00	\$40.17

TOTAL PARTICIPANTS	10,339	10,276	10,188		10,268
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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	\$0	\$11,939,877
INTEREST & DIVIDENDS	255,575	328,129	333,305		917,009
MISCELLANEOUS	0	0	0	0	0

TOTAL INCOME	\$4,304,208	\$4,345,943	\$4,206,735	\$0	\$12,856,886
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BENEFIT EXPENSES					
PENSION BENEFITS	\$372,796	\$424,663	\$476,313	\$0	\$1,273,772
SUBTOTAL	\$372,796	\$424,663	\$476,313	\$0	\$1,273,772

OPERATING EXPENSES					
ADMINISTRATION	\$81,996	\$85,068	\$86,477	\$0	\$253,541
OTHER	95,923	209,910	748,898	0	1,054,731
SUBTOTAL	\$177,919	\$294,978	\$835,375	\$0	\$1,308,272

TOTAL EXPENSES	\$550,715	\$719,641	\$1,311,688	\$0	\$2,582,044
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TOTAL INCOME	\$4,304,208	\$4,345,943	\$4,206,735	\$0	\$12,856,886
TOTAL EXPENSES	\$550,715	\$719,641	\$1,311,688	\$0	\$2,582,044
SURPLUS (DEFICIT)	\$3,753,493	\$3,626,302	\$2,895,047	\$0	\$10,274,842

TOTAL PARTICIPANTS	16,408	16,293	16,154	0	16,285
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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
THIRD QUARTER 2018

NONE

PENSION ROLL THIRD QUARTER 2018

FULL TIME ROLL	
PENSION ROLL AS OF:	6-30-18
DEATH AS OF:	9-30-18
PEN. APPROVED AS OF:	9-30-18
ADJUSTMENTS AS OF:	9-30-18
PENSION ROLL AS OF:	9-30-18

RETIREEES	MONTHLY PAYOUT
893	\$95,044
(3)	(\$227)
49	\$12,957
(11)	(\$5,273)
928	\$102,501

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
267	\$28,867
185	\$24,020
89	\$5,071
306	\$38,737
50	\$3,672
5	\$335
3	\$142
9	\$478
14	\$1,178

FULL TIME TOTAL

928	\$102,501
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PART TIME ROLL	
PENSION ROLL AS OF:	6-30-18
DEATH AS OF:	9-30-18
PEN. APPROVED AS OF:	9-30-18
ADJUSTMENTS AS OF:	9-30-18
PENSION ROLL AS OF:	9-30-18

RETIREEES	MONTHLY PAYOUT
381	\$27,682
(3)	(\$139)
48	\$29,012
(2)	(\$23,154)
424	\$33,401

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
220	\$14,334
37	\$4,421
49	\$2,400
82	\$10,205
18	\$1,036
10	\$503
1	\$48
1	\$28
1	\$54
5	\$374

PART TIME TOTAL

424	\$33,401
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PENSION ROLL COMBINED THIRD QUARTER 2018

PENSION ROLL	
PENSION ROLL AS OF:	6-30-18
DEATH AS OF:	9-30-18
PEN. APPROVED AS OF:	9-30-18
ADJUSTMENTS AS OF:	9-30-18
PENSION ROLL AS OF:	9-30-18

RETIREES	MONTHLY PAYOUT
1,274	\$122,726
(6)	(\$366)
97	\$41,970
(13)	(\$28,427)
1,352	\$135,902

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
487	\$43,201
222	\$28,441
138	\$7,471
388	\$48,942
68	\$4,708
15	\$838
4	\$190
10	\$505
1	\$54
19	\$1,552
0	\$0
0	\$0
0	\$0

TOTAL

1,352	\$135,902
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MID-ATLANTIC UFCW AND PARTICIPATING EMPLOYERS PENSION FUND
APPLICATIONS SUBMITTED FOR APPROVAL
THIRD QUARTER 2018

STATUS	NAME	AGE	EMPLOYER	TIER	LOCAL	EFEC DATE	TYPE	RECIP	FULL TIME YEARS	FULL TIME AMOUNT	PART TIME YEARS	PART TIME AMOUNT	J&S	PENSION AMOUNT
PT	AGNELLO, FRED	58	GIANT	I	400	05/01/18	3	Y	2.50	\$ 135.00	2.83	\$ 104.71		\$ 239.71
FT	ALEXANDER, NORMA	62	GIANT	I	400	05/01/18	EN		5.33	\$ 284.32				\$ 284.32
FT	BARTON, ANNIE	79	GIANT	I	400	05/01/18	N		5.33	\$ 287.82				\$ 287.82
FT	BRENSINGER, ARTHUR	69	GIANT	I	400	06/01/18	N	Y	5.25	\$ 283.50			50	\$ 248.97
FT	BRIDGEMAN, WILLIAM	57	GIANT	I	27	09/01/17	3	Y	4.67	\$ 252.18			66 2/3	\$ 214.61
FT	BROADWATER, MARK	63	GIANT	I	27	05/01/18	EN	Y	5.33	\$ 287.82				\$ 287.82
PT	BROWN, IRENE	66	GIANT	II	400	04/01/18	NR				5.00	\$ 75.00		\$ 75.00
PT	BURNS, DORIS	75	GIANT	I	400	07/01/18	LS	Y			0.92	\$ 34.04		\$ 4,377.88
PT	CHAPLIN, EARLE	72	GIANT	II	400	10/01/17	NR				5.00	\$ 75.00		\$ 75.00
FT	CLEARWATER, JAMES	64	GIANT	I	400	05/01/18	D	Y	5.33	\$ 287.82			50	\$ 260.88
FT	COATES, MONIQUE	62	GIANT	I	400	05/01/18	EN		5.33	\$ 287.82				\$ 287.82
FT	COOK, WILLNER	56	GIANT	II	400	04/01/18	E		5.00	\$ 125.00			50	\$ 57.26
FT	COOKSEY, JOANNE	61	GIANT	I	400	05/01/18	EN		5.33	\$ 287.82				\$ 287.82
PT	CUTAJAR, THOMAS	62	GIANT	II	27	03/01/18	E	Y			5.00	\$ 75.00		\$ 62.62
PT	DAVIS, SUSAN	66	GIANT	II	400	07/01/18	LS	Y	0.50	\$ 12.50	3.00	\$ 45.00		\$ 4,042.00
FT	DAVIS, VENUS	56	GIANT	I	400	05/01/18	3	Y	5.33	\$ 287.82				\$ 287.82
FT	DELAUNDER, LARRY	63	GIANT	I	400	05/01/18	EN	Y	5.33	\$ 287.82				\$ 287.82
PT	DIXON, ALPHONZO	65	GIANT	II	400	09/01/18	LS							\$ 2,598.45
FT	DUFFY, MICHAEL	67	GIANT	I	400	05/01/18	N		5.33	\$ 287.82			66 2/3	\$ 245.97
FT	ELLIS, SHARON	77	GIANT	II	27	12/01/17	NR	Y	4.25	\$ 63.75				\$ 63.75
PT	ESTES, DAVID	68	GIANT	II	400	03/01/18	NR	Y			3.00	\$ 45.00		\$ 45.00
FT	FERRARO, ROBERT	66	GIANT	I	400	05/01/18	N	Y	3.67	\$ 198.18	1.67	\$ 59.77		\$ 257.95
PT	FIELDS, THOMAS	65	GIANT	II	400	04/01/18	NR	Y			4.25	\$ 63.75	50	\$ 58.16
PT	GARRISON, SANDRA	73	GIANT	II	400	12/01/17	NR	Y			4.75	\$ 71.25		\$ 71.25
PT	GEE, DORIS	63	GIANT	II	400	03/01/18	D	Y			4.50	\$ 67.50	50	\$ 62.66
PT	GIDDINGS, MARY	59	GIANT	I	400	05/01/18	3	Y			5.33	\$ 197.21		\$ 197.21
FT	GUNTER, WILLIAM	55	GIANT	I	27	05/01/18	3	Y	5.33	\$ 278.42				\$ 278.42
PT	HAWKS, EVELYN	59	GIANT	I	400	05/01/18	3	Y			5.33	\$ 197.21		\$ 197.21
FT	HICKS, LAWRENCE	58	GIANT	I	400	05/01/18	3	Y	5.33	\$ 287.82				\$ 287.82
PT	HOCKADAY, ALICIA	71	GIANT	II	27	02/01/18	NR	Y			4.75	\$ 71.25		\$ 71.25
FT	HUGHES, DIANA	56	GIANT	I	27	05/01/18	3	Y	5.33	\$ 287.82				\$ 287.82
FT	HUGHES, MICHELE	57	GIANT	I	400	05/01/18	3	Y	5.33	\$ 287.82				\$ 287.82
PT	HUYNH, DIEP	67	GIANT	II	400	08/01/18	NA	Y			4.75	\$ 71.25		\$ 73.29
FT	JOHNSON, ELVIRA	61	GIANT	I	400	05/01/18	EN		5.33	\$ 287.82			100	\$ 239.35
PT	JOYNER, SHIRLEY	61	GIANT	II	27	05/01/18	D	Y			5.25	\$ 78.75		\$ 78.75
PT	KHO, SAW	65	GIANT	II	400	08/01/18	LS	Y			1.00	\$ 15.00		\$ 2,517.75
PT	KNOX, GARRY	67	GIANT	II	27	02/01/18	NR				5.00	\$ 75.00		\$ 75.00
PT	KUBIC, PATRICIA	65	GIANT	I	400	05/01/18	N	Y			5.25	\$ 191.35		\$ 191.35
PT	MAGRUDER, MARIA	67	GIANT	I	400	05/01/18	N	Y			5.33	\$ 197.21		\$ 197.21
FT	MAIZEL, SANDRA	68	GIANT	II	400	06/01/15	NR	Y	1.75	\$ 43.75				\$ 43.75
PT	MANUEL, EDWIN	64	GIANT	II	27	10/01/16	E	Y			3.75	\$ 56.25		\$ 53.16
FT	MANZI, SUSAN	58	GIANT	I	400	05/01/18	3	Y	5.33	\$ 287.82				\$ 287.82
FT	MAYNOR, ANTOINE	55	GIANT	II	27	06/01/18	X	Y						\$ 47.50
FT	MCPHILLIPS, PATRICIA	59	GIANT	I	400	08/01/18	3	Y	4.75	\$ 118.75				\$ 290.26
FT	MOSSER, JAMES	55	GIANT	I	400	05/01/18	3	Y	5.58	\$ 290.26				\$ 287.82
PT	MURAD, ZUHAR	74	GIANT	II	400	07/01/18	LS	Y	5.33	\$ 287.82				\$ 482.29
FT	NEAL, GLADYS	58	GIANT	I	400	05/01/18	3	Y			0.25	\$ 3.75		\$ 287.82
PT	NGUYEN, MAI	69	GIANT	II	400	08/01/18	NA	Y	5.33	\$ 287.82				\$ 77.17
PT	NICKERSON, LINDA	67	GIANT	II	400	08/01/18	LS	Y			2.00	\$ 30.00		\$ 4,817.40

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

STATUS	NAME	AGE	EMPLOYER	TIER	LOCAL	EFEC DATE	TYPE	RECIP	FULL TIME YEARS	FULL TIME AMOUNT	PART TIME YEARS	PART TIME AMOUNT	J&S	PENSION AMOUNT
FT	ODLE, MARY	58	GIANT	I	400	05/01/18	3	Y	5.33	\$ 287.82			50	\$ 267.82
PT	ORLEWICZ, KRYSZYNA	69	GIANT	II	400	08/01/18	NA				5.25	\$ 78.75		\$ 81.03
PT	PEEPLES, LYNN	67	GIANT	II	27	04/01/18	NR				5.00	\$ 75.00		\$ 75.00
FT	PERERA, HERATH	74	GIANT	II	400	06/01/16	NR	Y	3.25	\$ 81.25			100	\$ 56.52
PT	PHILLIPS, BARBARA	66	GIANT	II	27	07/01/18	LS	Y			0.25	\$ 2.50		\$ 422.88
FT	RINER, TERESA	57	GIANT	I	400	05/01/18	3	Y	5.33	\$ 287.82			100	\$ 241.80
FT	ROBINSON, HERMAN	60	GIANT	I	400	05/01/18	3	Y	5.33	\$ 287.82				\$ 287.82
PT	ROWE, GARY	61	GIANT	I	27	06/01/18	EN	Y			5.33	\$ 197.21		\$ 197.21
PT	SAMPSON, INGRID	62	GIANT	II	400	04/01/18	E	Y			5.25	\$ 78.75		\$ 68.12
FT	SKINNER, LORRAINE	68	GIANT	II	400	07/01/18	LS	Y	1.50	\$ 37.50				\$ 2,733.21
FT	SMITH, STEVE	55	GIANT	I	400	05/01/18	3	Y	5.33	\$ 287.82			100	\$ 246.26
PT	TERRY, JOHN	64	GIANT	II	27	10/01/16	E	Y			3.50	\$ 52.50		\$ 49.87
PT	TOHAN, KANTA	66	GIANT	II	400	03/01/18	NR				5.25	\$ 78.75	50	\$ 72.62
FT	TRAN, LAN	64	GIANT	II	400	04/01/18	E	Y	4.50	\$ 112.50				\$ 105.75
PT	TYSON, KAREN	63	GIANT	II	27	03/01/18	E	Y	0.25	\$ 6.25	4.00	\$ 60.00		\$ 58.63
FT	VENABLE, VICKI	61	GIANT	I	400	05/01/18	EN	Y	5.33	\$ 287.82				\$ 287.82
FT	VERRYCKE, ROBERT	65	GIANT	II	400	03/01/18	NR	Y	4.25	\$ 106.25				\$ 106.25
PT	VORA, PURNIMA	67	GIANT	II	27	08/01/18	NA				5.25	\$ 52.50		\$ 54.02
PT	WINTERS, HOWARD (BENEFICIARY)	56	GIANT	II	27	01/01/18	PX	Y			5.00	\$ 75.00		\$ 27.57
FT	WORD, FELECIA	66	GIANT	I	400	05/01/18	N		5.33	\$ 287.82				\$ 287.82
FT	ALLEN, GARY (BENEFICIARY)	34	SAFEMAY	I	400	05/01/18	G							\$ 76.68
FT	ALLEN, KEVIN	65	SAFEMAY	I	400	05/01/18	N	Y	5.33	\$ 287.82				\$ 287.82
PT	ARNOLD, MICHAEL	76	SAFEMAY	II	400	03/01/18	NR	Y			3.75	\$ 56.25	100	\$ 45.56
PT	ASHLEY, DELORES	74	SAFEMAY	II	27	09/01/17	NR				5.00	\$ 75.00		\$ 75.00
FT	BENKHALIFA, PATRICIA	68	SAFEMAY	II	400	07/01/18	NA	Y	4.75	\$ 118.75				\$ 123.30
FT	BERNARD, SUE	73	SAFEMAY	II	400	01/01/18	NR	Y	4.50	\$ 112.50				\$ 112.50
FT	BROWER, AZOR	70	SAFEMAY	II	400	04/01/18	NR		5.25	\$ 131.25				\$ 131.25
PT	DAVIS, GARY	65	SAFEMAY	I	27	06/01/18	N				5.42	\$ 200.54		\$ 200.54
PT	DRAKEFORD, ROBERT	69	SAFEMAY	II	400	04/01/18	N				5.25	\$ 78.75		\$ 78.75
PT	EKENER, ERROL	65	SAFEMAY	II	400	07/01/18	LS				0.50	\$ 7.50		\$ 1,137.83
PT	FOSTER, GARY	65	SAFEMAY	II	400	07/01/18	V				5.00	\$ 75.00		\$ 75.00
FT	FROSTBUTTER, WAYNE	64	SAFEMAY	I	400	08/01/18	3	Y	5.58	\$ 301.32			100	\$ 221.02
PT	HALIM, ABM	67	SAFEMAY	II	400	07/01/17	NR	Y			4.50	\$ 67.50		\$ 67.50
FT	KELLER, PATRICIA	71	SAFEMAY	I	400	06/01/18	N	Y	5.42	\$ 292.68				\$ 292.68
PT	KING, LYNN	64	SAFEMAY	II	400	04/01/18	E	Y			3.75	\$ 56.25		\$ 55.97
FT	KRENZER, STANLEY	66	SAFEMAY	II	27	04/01/18	NR		5.00	\$ 125.00			100	\$ 97.61
PT	LEONZIO, JENNIE (BENEFICIARY)	43	SAFEMAY	II	27	03/01/18	G							\$ 45.00
PT	MARIANO, GERMAN	80	SAFEMAY	II	400	07/01/18	LS	Y			0.75	\$ 11.25		\$ 1,189.13
PT	MEYERS, BERNARD	62	SAFEMAY	I	400	06/01/18	EN		5.42	\$ 292.68				\$ 292.68
PT	NEEL, MARY	75	SAFEMAY	II	400	11/01/17	NR				5.00	\$ 75.00		\$ 75.00
FT	PINEDA, ASUNCION	78	SAFEMAY	II	400	10/01/16	NR	Y	3.75	\$ 93.75			100	\$ 73.50
FT	PINEDA, ASUNCION	78	SAFEMAY	II	400	10/01/16	NR	Y	3.75	\$ 93.75			100	\$ 73.50
FT	RITTENHOUSE, DANIEL	65	SAFEMAY	II	27	07/01/18	V	Y	2.25	\$ 56.25				\$ 56.25
PT	SMALLS, BERNARD	74	SAFEMAY	II	400	07/01/18	LS	Y			2.00	\$ 30.00		\$ 3,998.70
PT	SOUTHER, MAUREEN	69	SAFEMAY	II	400	10/01/17	NR	Y			4.25	\$ 63.75		\$ 63.75
FT	TYSON, STEPHEN	70	SAFEMAY	I	400	07/01/18	N	Y	5.50	\$ 297.00			50	\$ 243.57
PT	WIRTS, GAIL	73	SAFEMAY	II	400	11/01/16	NR	Y			4.00	\$ 60.00		\$ 60.00
FT	VOLTAGGIO, WILLIAM	70	SAFEMAY	I	400	07/01/18	N	Y	5.50	\$ 297.00			50	\$ 267.12

**RETIRES WITH OVER 30 YEARS BENEFIT SERVICE
THIRD QUARTER 2018**

NAME	CREDIT	EXCESS OF 30 YEARS	
		\$54.00	\$37.00
AGNELLO, FRED	5.33	2.50	2.83
ALEXANDER, NORMA	5.33	4.83	
ALLEN, KEVIN	5.33	5.33	
ARNOLD, MICHAEL	3.75		0.83
BARTON, ANNIE	5.33	5.33	
BRENSINGER, ARTHUR	5.25	5.25	
BRIDGEMAN, WILLIAM	4.67	4.67	
BROADWATER, MARK	5.33	5.33	
BROWER, AZOR	5.25	1.25	
BROWN, IRENE	5.00	1.75	
CLEARWATER, JAMES	5.33	5.33	
COATES, MONIQUE	5.33	5.33	
COOK, WILNER	5.00	1.00	
COCKSEY, JOANNE	5.33	5.33	
DAVIS, GARY	5.42		5.42
DAVIS, VENUS	5.33	5.33	
DELAUNDER, LARRY	5.33	5.33	
DUFFY, MICHAEL	5.33	5.33	
FERRARO, ROBERT	5.33	3.67	1.33
FROSTBUTTER, WAYNE	5.58	5.58	
GIDDINGS, MARY	5.33		5.33
GUNTER, WILLIAM	5.33	3.92	
HAWKS, EVELYN	5.33		5.33
HICKS, LAWRENCE	5.33	5.33	
HUGHES, DIANA	5.33	5.33	
HUGHES, MICHELE	5.33	5.33	
JOHNSON, ELVIRA	5.33	5.33	
KELLER, PATRICIA	5.42	5.42	
KING, LYNN	3.75		3.75
KUBIC, PATRICIA	5.25		4.67
MAGRUDER, MARIA	5.33		5.33
MANZI, SUSAN	5.33	5.33	
MAYNOR, ANTOINE	4.75	3.50	
MCPHILLIPS, PATRICIA	5.58	4.00	
MEYERS, BERNARD	5.42	5.42	
MOSSER, JAMES	5.33	5.33	
NEAL, GLADYS	5.33	5.33	

RETIREES WITH OVER 30 YEARS BENEFIT SERVICE THIRD QUARTER 2018			
NAME	CREDIT	EXCESS OF 30 YEARS	
		\$54.00	\$37.00
ODLE, MARY	5.33	5.33	
RINER, TERESA	5.33	5.33	
ROBINSON, HERMAN	5.33	5.33	
ROWE, GARY	5.33		5.33
SMITH, STEVE	5.33	5.33	
TYSON, STEPHEN	5.50	5.50	
VENABLE, VICKI	5.33	5.33	
VOLTAGGIO, WILLIAM	5.50	5.50	
WORD, FELECIA	5.33	5.33	

**PENSION ADJUSTMENTS
THIRD QUARTER 2018**

FT/PT	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT
FT	ALLEN, WENDELL	DECEASED 04/03/18	400	\$ (76.68)	\$ -
FT	CHRISIKOS, ANGELA	GUARANTEED PAY EXPIRED	27	\$ (36.18)	\$ -
PT	DELGADO, TONI	DECEASED 07/29/18	27	\$ (35.23)	\$ -
PT	DORSEY, LANA	DECEASED 06/12/18	400	\$ (63.75)	\$ -
FT	GRAHAM, EVELYN	DECEASED 05/22/18	400	\$ (43.75)	\$ -
FT	PINEDA, ASUNCION	SUSPENDED PER 70 1/2 FUND RULES	400	\$ (73.50)	\$ -
PT	WHITE, DEBRA	DECEASED 07/10/18	400	\$ (40.50)	\$ -
FT	WILLIAMS, CARRIE	DECEASED 07/09/18	27	\$ (106.25)	\$ -

DEATH BENEFIT DROPS THIRD QUARTER 2018			
		BENEFIT	MAINTENANCE
STATUS	NAME	AMOUNT	MONTH
FT	MCCLARREN, JEFFREY	\$ (2,500.00)	07/01/18

MID-ATLANTIC UFCW AND PARTICIPATING EMPLOYERS PENSION FUND DELETE DECEASED 3RD QUARTER 2018 LOCAL 27					
STATUS FT/PT	NAME	DATE DECEASED	EMPLOYER	BENEFIT AMOUNT	TYPE OF PENSION
PT	DELGADO, TONI	07/29/18	GIANT FOOD	\$ 35.23	D
FT	WILLIAMS, CARRIE	06/09/18	SAFEWAY	\$ 106.25	NR

MID-ATLANTIC UFCW AND PARTICIPATING EMPLOYERS PENSION FUND DELETE DECEASED 3RD QUARTER 2018 LOCAL 400						
STATUS FT/PT	NAME	DATE DECEASED	EMPLOYER	BENEFIT AMOUNT	TYPE OF PENSION	
FT	ALLEN, WENDELL	04/03/18	SAFEWAY	\$76.68	3	
PT	DORSEY, LANA	06/12/18	SAFEWAY	\$63.75	NR	
FT	GRAHAM, EVELYN	05/22/18	GIANT FOOD	\$43.75	N	
PT	WHITE, DEBRA	07/10/18	GIANT FOOD	\$40.50	E	

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	GX6	EARLY VESTED GUARANTEED THEN TO 66 2/3% J&S
D	DISABILITY	GX7	EARLY VESTED GUARANTEED THEN TO 75% J&S
DBA	DEATH BENEFIT ANNUITY	J	JOINT & SURVIVOR
E	EARLY REDUCED	JV	JOINT & SURVIVOR DEFERRED VESTED
EN	EARLY NON-REDUCED	JX	JOINT & SURVIVOR EARLY DEFERRED VESTED
G	GUARANTEED PAY	N	NORMAL
G1	5 YR GUARANTEED THEN TO 100% J&S	NA	NORMAL WITH ACTUARIAL ADJUSTMENT
G5	5 YR GUARANTEED THEN TO 50% J&S	NR	NORMAL WITH RETRO
G6	5 YR GUARANTEED THEN TO 66 2/3% J&S	LS	SMALL PENSION - LUMP SUM CASHOUT
G7	5 YR GUARANTEED THEN TO 75% J&S	P	PRE-RETIREMENT
GV	DEFERRED VESTED GUARANTEED PAY	PV	PRE-RETIREMENT VESTED
GV1	VESTED GUARANTEED THEN TO 100% J&S	PX	PRE-RETIREMENT EARLY DEFERRED VESTED
GV5	VESTED GUARANTEED THEN TO 50% J&S	Q	QUALIFIED DOMESTIC RELATIONS ORDER (Alternate Payee)
GV6	VESTED GUARANTEED THEN TO 66 2/3% J&S	QP	QUALIFIED DOMESTIC RELATIONS ORDER PRE-RETIREMENT
GV7	VESTED GUARANTEED THEN TO 75% J&S	S	70 1/2
GX	EARLY VESTED GUARANTEED	V	DEFERRED VESTED
GX1	EARLY VESTED GUARANTEED THEN TO 100% J&S	VNA	VESTED NORMAL W/ACTUARIAL ADJUSTMENT
GX5	EARLY VESTED GUARANTEED THEN TO 50% J&S	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		823
<i>Appeals</i>	130	126	117		373
<i>Participant Services Calls</i>	13,756	13,456	12,252		39,464
<i>COBRA Notices Mailed</i>	559	603	361		1523
<i>Pension Apps Received</i>	309	314	281		904
<i>Pension Estimates Received</i>	396	526	1439		2361
<i>Medical Claims Processed</i>	70,242	74,713	126,709		271,664
<i>Communications Mailings Sent to Participants</i>	58,049	95,613	54,267		207,929

*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:

- (1) Initial sequential programming for PBGC Insolvency Project underway.
- (2) Converted Retiree Information Forms (RIFs) from SSN-identifiers to alternate IDs last year: just finished programming for barcode-based data entry of RIFs.

INVOICES

8. **Segal Select Insurance**

10/24/18	Renewal of fiduciary insurance for the regular policy(Chubb) and the excess risk policy (RLI) for the period 10/30/18 – 10/30/19	\$	41,046.00
10/24/18	Renewal of Fidelity Bond Plus through Chubb for the period 10/30/18 – 10/30/19	\$	2,790.00

9. **Slevin & Hart, P.C.**

09/28/18	Professional Services rendered - 08/18	\$	1,607.50
10/31/18	Professional Services rendered - 09/18		2,793.50

