

**MID-ATLANTIC  
PENSION FUND  
MEETING**

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

**A G E N D A**

**SEPTEMBER 18, 2014**

- I. CALL TO ORDER
- II. MINUTES
  - A. MINUTES OF JUNE 20, 2014
- III. FINANCIAL REPORT
  - A. PNC BANK
  - B. INVESTMENT PERFORMANCE SERVICES
- IV. ACTUARY'S REPORT
- V. ATTORNEY'S REPORT
- VI. ADMINISTRATIVE MANAGER'S REPORT (2Q14) (pg. 1 – 15)
- VII. INVOICES (pg. 16)
- VIII. OTHER FUND BUSINESS
  - A. MISCELLANEOUS CORRESPONDENCE
- IX. NEXT MEETING DATE AND LOCATION (DECEMBER 11, 2014)
- X. ADJOURNMENT

# **ADMINISTRATIVE MANAGER'S REPORT**

**MID-ATLANTIC UFCW  
AND PARTICIPATING EMPLOYERS  
PENSION FUND  
SECOND QUARTER 2014**

**ADMINISTRATIVE MANAGER'S REPORT**

FULL TIME  
SECOND QUARTER 2014

CONTRIBUTIONS

| <u>COMPANY</u>               | <u>RATE</u> | <u>PARTICIPANTS</u> | <u>CONTRIBUTIONS</u> |
|------------------------------|-------------|---------------------|----------------------|
| GIANT                        | \$365.89    | 826                 | \$905,578            |
| GIANT TIER 2                 | 0.30        | 2,967               | 398,895              |
| GIANT SERVICE CLERKS L. 27   | 0.20        | 17                  | 1,494                |
| SAFEWAY                      | 365.89      | 403                 | 441,995              |
| SAFEWAY DELAWARE             | 0.30        | 101                 | 15,299               |
| SAFEWAY TIER 2               | 0.30        | 2,169               | 312,035              |
| SAFEWAY SERVICE CLERKS L. 27 | 0.20        | 29                  | 2,803                |

TOTAL

|       |             |
|-------|-------------|
| 6,512 | \$2,078,099 |
|-------|-------------|

FULL TIME  
SECOND QUARTER 2014  
EXPENSES

BENEFIT EXPENSES

| CATEGORY         | AMOUNT    |
|------------------|-----------|
| PENSION BENEFITS | \$136,165 |
| SUBTOTAL         | \$136,165 |

OPERATING EXPENSES

| CATEGORY               | AMOUNT    |
|------------------------|-----------|
| ADMINISTRATION         | \$24,192  |
| ACTUARIAL & CONSULTING | 7,193     |
| LEGAL                  | 591       |
| MEETING                | 56        |
| PNC                    | 519       |
| POSTAGE                | 4,503     |
| TELEPHONE              | 22        |
| SUBTOTAL               | \$37,076  |
| TOTAL EXPENSES         | \$173,241 |

AVG. FULL TIME RETIREES 25

AVG. MONTHLY PAYOUT \$1,815.53

**FULL TIME  
SECOND QUARTER 2014  
QUARTERLY RECAP**

|               | FIRST 2014  | SECOND 2014 | THIRD 2014 | FOURTH 2014 | TOTAL       |
|---------------|-------------|-------------|------------|-------------|-------------|
| CONTRIBUTIONS | \$2,128,222 | \$2,078,099 | \$0        | \$0         | \$4,206,321 |
| MISCELLANEOUS | 0           | 0           | 0          | 0           | 0           |

|              |             |             |     |     |             |
|--------------|-------------|-------------|-----|-----|-------------|
| TOTAL INCOME | \$2,128,222 | \$2,078,099 | \$0 | \$0 | \$4,206,321 |
|--------------|-------------|-------------|-----|-----|-------------|

**BENEFIT EXPENSES**

|                  |     |           |     |     |           |
|------------------|-----|-----------|-----|-----|-----------|
| PENSION BENEFITS | \$0 | \$136,165 | \$0 | \$0 | \$136,165 |
| SUBTOTAL         | \$0 | \$136,165 | \$0 | \$0 | \$136,165 |

**OPERATING EXPENSES**

|                |          |          |     |     |          |
|----------------|----------|----------|-----|-----|----------|
| ADMINISTRATION | \$24,321 | \$24,192 | \$0 | \$0 | \$48,513 |
| OTHER          | 13,119   | 12,884   | 0   | 0   | 26,003   |
| SUBTOTAL       | \$37,440 | \$37,076 | \$0 | \$0 | \$74,516 |

|                |          |           |     |     |           |
|----------------|----------|-----------|-----|-----|-----------|
| TOTAL EXPENSES | \$37,440 | \$173,241 | \$0 | \$0 | \$210,681 |
|----------------|----------|-----------|-----|-----|-----------|

|                   |             |             |     |     |             |
|-------------------|-------------|-------------|-----|-----|-------------|
| TOTAL INCOME      | \$2,128,222 | \$2,078,099 | \$0 | \$0 | \$4,206,321 |
| TOTAL EXPENSES    | \$37,440    | \$173,241   | \$0 | \$0 | \$210,681   |
| SURPLUS (DEFICIT) | \$2,090,782 | \$1,904,858 | \$0 | \$0 | \$3,995,640 |

|                   |          |          |        |        |          |
|-------------------|----------|----------|--------|--------|----------|
| AVERAGE INCOME    | \$109.83 | \$106.37 | \$0.00 | \$0.00 | \$108.10 |
| AVERAGE EXPENSES  | \$1.93   | \$8.87   | \$0.00 | \$0.00 | \$5.40   |
| SURPLUS (DEFICIT) | \$107.90 | \$97.50  | \$0.00 | \$0.00 | \$102.70 |

|                    |       |       |  |  |       |
|--------------------|-------|-------|--|--|-------|
| TOTAL PARTICIPANTS | 6,459 | 6,512 |  |  | 6,486 |
|--------------------|-------|-------|--|--|-------|

**FULL TIME  
2013  
QUARTERLY RECAP**

|               | FIRST 2013  | SECOND 2013 | THIRD 2013  | FOURTH 2013 | TOTAL       |
|---------------|-------------|-------------|-------------|-------------|-------------|
| CONTRIBUTIONS | \$2,270,988 | \$2,237,489 | \$2,169,827 | \$2,171,688 | \$8,849,992 |
| MISCELLANEOUS | 0           | 0           | 0           | 0           | 0           |

|              |             |             |             |             |             |
|--------------|-------------|-------------|-------------|-------------|-------------|
| TOTAL INCOME | \$2,270,988 | \$2,237,489 | \$2,169,827 | \$2,171,688 | \$8,849,992 |
|--------------|-------------|-------------|-------------|-------------|-------------|

|                         |     |     |     |     |     |
|-------------------------|-----|-----|-----|-----|-----|
| <b>BENEFIT EXPENSES</b> |     |     |     |     |     |
| PENSION BENEFITS        | \$0 | \$0 | \$0 | \$0 | \$0 |
| SUBTOTAL                | \$0 | \$0 | \$0 | \$0 | \$0 |

|                           |          |          |          |          |           |
|---------------------------|----------|----------|----------|----------|-----------|
| <b>OPERATING EXPENSES</b> |          |          |          |          |           |
| ADMINISTRATION            | \$25,408 | \$24,873 | \$24,654 | \$24,666 | \$99,601  |
| OTHER                     | 0        | 47       | 57,010   | 61,448   | 118,505   |
| SUBTOTAL                  | \$25,408 | \$24,920 | \$81,664 | \$86,114 | \$218,106 |

|                |          |          |          |          |           |
|----------------|----------|----------|----------|----------|-----------|
| TOTAL EXPENSES | \$25,408 | \$24,920 | \$81,664 | \$86,114 | \$218,106 |
|----------------|----------|----------|----------|----------|-----------|

|                   |             |             |             |             |             |
|-------------------|-------------|-------------|-------------|-------------|-------------|
| TOTAL INCOME      | \$2,270,988 | \$2,237,489 | \$2,169,827 | \$2,171,688 | \$8,849,992 |
| TOTAL EXPENSES    | \$25,408    | \$24,920    | \$81,664    | \$86,114    | \$218,106   |
| SURPLUS (DEFICIT) | \$2,245,580 | \$2,212,569 | \$2,088,163 | \$2,085,574 | \$8,631,886 |

|                   |          |          |          |          |          |
|-------------------|----------|----------|----------|----------|----------|
| AVERAGE INCOME    | \$113.99 | \$112.82 | \$110.66 | \$111.32 | \$112.20 |
| AVERAGE EXPENSES  | \$1.28   | \$1.26   | \$4.16   | \$4.41   | \$2.78   |
| SURPLUS (DEFICIT) | \$112.71 | \$111.56 | \$106.50 | \$106.91 | \$109.42 |

|                    |       |       |       |       |       |
|--------------------|-------|-------|-------|-------|-------|
| TOTAL PARTICIPANTS | 6,641 | 6,611 | 6,536 | 6,503 | 6,573 |
|--------------------|-------|-------|-------|-------|-------|

PART TIME  
SECOND QUARTER 2014

CONTRIBUTIONS

| <u>COMPANY</u>               | <u>RATE</u> | <u>PARTICIPANTS</u> | <u>CONTRIBUTIONS</u> |
|------------------------------|-------------|---------------------|----------------------|
| GIANT                        | \$135.47    | 176                 | \$71,527             |
| GIANT TIER 2                 | 0.30        | 7,259               | 667,396              |
| GIANT SERVICE CLERKS L. 27   | 0.20        | 192                 | 10,326               |
| SAFEWAY                      | 135.47      | 32                  | 13,005               |
| SAFEWAY DELAWARE             | 0.30        | 159                 | 15,506               |
| SAFEWAY TIER 2               | 0.30        | 3,424               | 361,127              |
| SAFEWAY SERVICE CLERKS L. 27 | 0.20        | 201                 | 13,873               |

TOTAL

|        |             |
|--------|-------------|
| 11,443 | \$1,152,760 |
|--------|-------------|

PART TIME  
SECOND QUARTER 2014  
EXPENSES

BENEFIT EXPENSES

| CATEGORY         | AMOUNT   |
|------------------|----------|
| PENSION BENEFITS | \$41,735 |
| SUBTOTAL         | \$41,735 |

OPERATING EXPENSES

| CATEGORY               | AMOUNT   |
|------------------------|----------|
| ADMINISTRATION         | \$43,146 |
| ACTUARIAL & CONSULTING | 12,788   |
| LEGAL                  | 1,052    |
| MEETING                | 100      |
| PNC                    | 923      |
| POSTAGE                | 8,004    |
| TELEPHONE              | 40       |

|                |           |
|----------------|-----------|
| SUBTOTAL       | \$66,053  |
| TOTAL EXPENSES | \$107,788 |

AVG. PART TIME RETIREES 12

AVG. MONTHLY PAYOUT \$1,159.31

**PART TIME  
SECOND QUARTER 2014  
QUARTERLY RECAP**

|               | FIRST 2014  | SECOND 2014 | THIRD 2014 | FOURTH 2014 | TOTAL       |
|---------------|-------------|-------------|------------|-------------|-------------|
| CONTRIBUTIONS | \$1,121,607 | \$1,152,760 | \$0        | \$0         | \$2,274,367 |
| MISCELLANEOUS | 0           | 0           | 0          | 0           | 0           |

|              |             |             |     |     |             |
|--------------|-------------|-------------|-----|-----|-------------|
| TOTAL INCOME | \$1,121,607 | \$1,152,760 | \$0 | \$0 | \$2,274,367 |
|--------------|-------------|-------------|-----|-----|-------------|

| <b>BENEFIT EXPENSES</b> |     |          |     |     |          |
|-------------------------|-----|----------|-----|-----|----------|
| PENSION BENEFITS        | \$0 | \$41,735 | \$0 | \$0 | \$41,735 |
| SUBTOTAL                | \$0 | \$41,735 | \$0 | \$0 | \$41,735 |

| <b>OPERATING EXPENSES</b> |          |          |     |     |           |
|---------------------------|----------|----------|-----|-----|-----------|
| ADMINISTRATION            | \$43,969 | \$43,146 | \$0 | \$0 | \$87,115  |
| OTHER                     | 23,326   | 22,907   | 0   | 0   | 46,233    |
| SUBTOTAL                  | \$67,295 | \$66,053 | \$0 | \$0 | \$133,348 |

|                |          |           |     |     |           |
|----------------|----------|-----------|-----|-----|-----------|
| TOTAL EXPENSES | \$67,295 | \$107,788 | \$0 | \$0 | \$175,083 |
|----------------|----------|-----------|-----|-----|-----------|

|                   |             |             |     |     |             |
|-------------------|-------------|-------------|-----|-----|-------------|
| TOTAL INCOME      | \$1,121,607 | \$1,152,760 | \$0 | \$0 | \$2,274,367 |
| TOTAL EXPENSES    | \$67,295    | \$107,788   | \$0 | \$0 | \$175,083   |
| SURPLUS (DEFICIT) | \$1,054,312 | \$1,044,972 | \$0 | \$0 | \$2,099,284 |

|                   |         |         |        |        |         |
|-------------------|---------|---------|--------|--------|---------|
| AVERAGE INCOME    | \$32.43 | \$33.58 | \$0.00 | \$0.00 | \$33.01 |
| AVERAGE EXPENSES  | \$1.95  | \$3.14  | \$0.00 | \$0.00 | \$2.55  |
| SURPLUS (DEFICIT) | \$30.48 | \$30.44 | \$0.00 | \$0.00 | \$30.46 |

|                    |        |        |  |  |        |
|--------------------|--------|--------|--|--|--------|
| TOTAL PARTICIPANTS | 11,529 | 11,443 |  |  | 11,486 |
|--------------------|--------|--------|--|--|--------|

|                                                              |
|--------------------------------------------------------------|
| <p align="center">PART TIME<br/>2013<br/>QUARTERLY RECAP</p> |
|--------------------------------------------------------------|

|               | FIRST 2013  | SECOND 2013 | THIRD 2013  | FOURTH 2013 | TOTAL       |
|---------------|-------------|-------------|-------------|-------------|-------------|
| CONTRIBUTIONS | \$1,162,061 | \$1,173,056 | \$1,154,465 | \$1,162,970 | \$4,652,552 |
| MISCELLANEOUS | 0           | 0           | 0           | 0           | 0           |

|              |             |             |             |             |             |
|--------------|-------------|-------------|-------------|-------------|-------------|
| TOTAL INCOME | \$1,162,061 | \$1,173,056 | \$1,154,465 | \$1,162,970 | \$4,652,552 |
|--------------|-------------|-------------|-------------|-------------|-------------|

| BENEFIT EXPENSES |     |     |     |     |     |
|------------------|-----|-----|-----|-----|-----|
| PENSION BENEFITS | \$0 | \$0 | \$0 | \$0 | \$0 |
| SUBTOTAL         | \$0 | \$0 | \$0 | \$0 | \$0 |

| OPERATING EXPENSES |          |          |           |           |           |
|--------------------|----------|----------|-----------|-----------|-----------|
| ADMINISTRATION     | \$45,168 | \$45,078 | \$44,862  | \$44,181  | \$179,289 |
| OTHER              | 0        | 84       | 101,352   | 109,239   | 210,675   |
| SUBTOTAL           | \$45,168 | \$45,162 | \$146,214 | \$153,420 | \$389,964 |

|                |          |          |           |           |           |
|----------------|----------|----------|-----------|-----------|-----------|
| TOTAL EXPENSES | \$45,168 | \$45,162 | \$146,214 | \$153,420 | \$389,964 |
|----------------|----------|----------|-----------|-----------|-----------|

|                   |             |             |             |             |             |
|-------------------|-------------|-------------|-------------|-------------|-------------|
| TOTAL INCOME      | \$1,162,061 | \$1,173,056 | \$1,154,465 | \$1,162,970 | \$4,652,552 |
| TOTAL EXPENSES    | \$45,168    | \$45,162    | \$146,214   | \$153,420   | \$389,964   |
| SURPLUS (DEFICIT) | \$1,116,893 | \$1,127,894 | \$1,008,251 | \$1,009,550 | \$4,262,588 |

|                   |         |         |         |         |         |
|-------------------|---------|---------|---------|---------|---------|
| AVERAGE INCOME    | \$32.17 | \$32.96 | \$32.62 | \$33.42 | \$32.79 |
| AVERAGE EXPENSES  | \$1.25  | \$1.27  | \$4.13  | \$4.41  | \$2.77  |
| SURPLUS (DEFICIT) | \$30.92 | \$31.69 | \$28.49 | \$29.01 | \$30.02 |

|                    |        |        |        |        |        |
|--------------------|--------|--------|--------|--------|--------|
| TOTAL PARTICIPANTS | 12,039 | 11,864 | 11,798 | 11,598 | 11,825 |
|--------------------|--------|--------|--------|--------|--------|

|                                                                           |
|---------------------------------------------------------------------------|
| <p style="text-align: center;">COMBINED<br/>2014<br/>QUARTERLY RECAPS</p> |
|---------------------------------------------------------------------------|

|                      | FIRST 2014  | SECOND 2014 | THIRD 2014 | FOURTH 2014 | TOTAL       |
|----------------------|-------------|-------------|------------|-------------|-------------|
| CONTRIBUTIONS        | \$3,249,829 | \$3,230,859 | \$0        | \$0         | \$6,480,688 |
| INTEREST & DIVIDENDS | 370,965     | 133,382     | 0          | 0           | 504,347     |
| MISCELLANEOUS        | 0           | 0           | 0          | 0           | 0           |

|              |             |             |     |     |             |
|--------------|-------------|-------------|-----|-----|-------------|
| TOTAL INCOME | \$3,620,794 | \$3,364,241 | \$0 | \$0 | \$6,985,035 |
|--------------|-------------|-------------|-----|-----|-------------|

|                         |     |           |     |     |           |
|-------------------------|-----|-----------|-----|-----|-----------|
| <b>BENEFIT EXPENSES</b> |     |           |     |     |           |
| PENSION BENEFITS        | \$0 | \$177,900 | \$0 | \$0 | \$177,900 |
| SUBTOTAL                | \$0 | \$177,900 | \$0 | \$0 | \$177,900 |

|                           |           |           |     |     |           |
|---------------------------|-----------|-----------|-----|-----|-----------|
| <b>OPERATING EXPENSES</b> |           |           |     |     |           |
| ADMINISTRATION            | \$68,290  | \$67,338  | \$0 | \$0 | \$135,628 |
| OTHER                     | 36,445    | 35,791    | 0   | 0   | 72,236    |
| SUBTOTAL                  | \$104,735 | \$103,129 | \$0 | \$0 | \$207,864 |

|                |           |           |     |     |           |
|----------------|-----------|-----------|-----|-----|-----------|
| TOTAL EXPENSES | \$104,735 | \$281,029 | \$0 | \$0 | \$385,764 |
|----------------|-----------|-----------|-----|-----|-----------|

|                   |             |             |     |     |             |
|-------------------|-------------|-------------|-----|-----|-------------|
| TOTAL INCOME      | \$3,620,794 | \$3,364,241 | \$0 | \$0 | \$6,985,035 |
| TOTAL EXPENSES    | \$104,735   | \$281,029   | \$0 | \$0 | \$385,764   |
| SURPLUS (DEFICIT) | \$3,516,059 | \$3,083,212 | \$0 | \$0 | \$6,599,271 |

|                    |        |        |   |   |        |
|--------------------|--------|--------|---|---|--------|
| TOTAL PARTICIPANTS | 17,988 | 17,955 | 0 | 0 | 17,972 |
|--------------------|--------|--------|---|---|--------|

|                                                                           |
|---------------------------------------------------------------------------|
| <p style="text-align: center;">COMBINED<br/>2013<br/>QUARTERLY RECAPS</p> |
|---------------------------------------------------------------------------|

|                            | FIRST 2013  | SECOND 2013 | THIRD 2013  | FOURTH 2013 | TOTAL        |
|----------------------------|-------------|-------------|-------------|-------------|--------------|
| CONTRIBUTIONS <sup>1</sup> | \$3,972,121 | \$4,470,370 | \$3,324,292 | \$3,334,658 | \$15,101,441 |
| INTEREST & DIVIDENDS       | 11,608      | 38,357      | 68,649      | 1           | 118,615      |
| MISCELLANEOUS              | 0           | 0           | 0           | 0           | 0            |

|              |             |             |             |             |              |
|--------------|-------------|-------------|-------------|-------------|--------------|
| TOTAL INCOME | \$3,983,729 | \$4,508,727 | \$3,392,941 | \$3,334,659 | \$15,220,056 |
|--------------|-------------|-------------|-------------|-------------|--------------|

|                         |     |     |     |     |     |
|-------------------------|-----|-----|-----|-----|-----|
| <b>BENEFIT EXPENSES</b> |     |     |     |     |     |
| PENSION BENEFITS        | \$0 | \$0 | \$0 | \$0 | \$0 |
| SUBTOTAL                | \$0 | \$0 | \$0 | \$0 | \$0 |

|                           |          |          |           |           |           |
|---------------------------|----------|----------|-----------|-----------|-----------|
| <b>OPERATING EXPENSES</b> |          |          |           |           |           |
| ADMINISTRATION            | \$70,576 | \$69,951 | \$69,516  | \$68,847  | \$278,890 |
| OTHER                     | 0        | 131      | 158,362   | 170,687   | 329,180   |
| SUBTOTAL                  | \$70,576 | \$70,082 | \$227,878 | \$239,534 | \$608,070 |

|                |          |          |           |           |           |
|----------------|----------|----------|-----------|-----------|-----------|
| TOTAL EXPENSES | \$70,576 | \$70,082 | \$227,878 | \$239,534 | \$608,070 |
|----------------|----------|----------|-----------|-----------|-----------|

|                   |             |             |             |             |              |
|-------------------|-------------|-------------|-------------|-------------|--------------|
| TOTAL INCOME      | \$3,983,729 | \$4,508,727 | \$3,392,941 | \$3,334,659 | \$15,220,056 |
| TOTAL EXPENSES    | \$70,576    | \$70,082    | \$227,878   | \$239,534   | \$608,070    |
| SURPLUS (DEFICIT) | \$3,913,153 | \$4,438,645 | \$3,165,063 | \$3,095,125 | \$14,611,986 |

|                    |        |        |        |        |        |
|--------------------|--------|--------|--------|--------|--------|
| TOTAL PARTICIPANTS | 18,680 | 18,475 | 18,334 | 18,101 | 18,398 |
|--------------------|--------|--------|--------|--------|--------|

<sup>1</sup>1st Qtr - Includes Safeway start up contributions - \$539,072.19

2nd Qtr - Includes Giant start up contributions - \$1,059,825.25

DELINQUENCIES  
SECOND QUARTER 2014

NONE

MID-ATLANTIC UFCW AND PARTICIPATING EMPLOYERS PENSION FUND  
APPLICATIONS SUBMITTED FOR APPROVAL  
SECOND QUARTER 2014

| 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 |
|--------|--------------------------------------------|-----|----------|------|-------|-----------|------|-------|-----------------|------------------|-----------------|------------------|-----|----------------|
|        | *Retirees With Over 30 Years of Employment |     |          |      |       |           |      |       |                 |                  |                 |                  |     |                |
| PT     | ADAMS, VICKIE                              | 54  | GIANT    | 1    | 400   | 10/01/13  | 3    | Y     |                 |                  | 0.75            | 27.75            |     | 27.75          |
| FT     | BROCK, WILLIAM                             | 64  | GIANT    | 1    | 400   | 10/01/13  | 3    | Y     | 0.75            | 40.50            |                 |                  |     | 40.50          |
| PT     | CROMWELL, DIANNA                           | 62  | GIANT    | 1    | 27    | 04/01/14  | 3    | Y     | 1.25            | 46.25            |                 |                  |     | 46.25          |
| FT     | HAILSTOCK, SONJA                           | 69  | GIANT    | 1    | 400   | 10/01/13  | N    | Y     | 0.75            | 40.50            |                 |                  | 50  | 36.40          |
| FT     | MARTINEZ, MARTIN                           | 53  | GIANT    | 1    | 27    | 11/01/13  | 3    | Y     | 0.83            | 44.82            |                 |                  |     | 44.82          |
| PT     | SCHUMAKER, RITA                            | 68  | GIANT    | 1    | 400   | 03/01/14  | 3    | Y     |                 |                  | 1.17            | 43.29            |     | 43.29          |
| FT     | ACKERMAN, BETH                             | 82  | SAFEWAY  | 1    | 27    | 09/01/13  | EN   | Y     | 0.67            | 31.49            |                 |                  |     | 31.49          |
| FT     | LIBERTINI, JOSEPH                          | 61  | SAFEWAY  | 1    | 27    | 11/01/13  | EN   | Y     | 0.83            | 44.82            |                 |                  |     | 44.82          |
| FT     | MEAGHER, DENISE                            | 53  | SAFEWAY  | 1    | 400   | 08/01/13  | 3    | Y     | 0.58            | 31.32            |                 |                  |     | 31.32          |
| FT     | ROSENFELD, ERIK                            | 56  | SAFEWAY  | 1    | 400   | 10/01/13  | 3    | Y     | 0.75            | 40.50            |                 |                  |     | 40.50          |
| FT     | WYNKOOP, THOMAS                            | 54  | SAFEWAY  | 1    | 400   | 08/01/13  | 3    | Y     | 0.58            | 31.32            |                 |                  | 50  | 28.65          |

| PENSION ADJUSTMENTS<br>SECOND QUARTER 2014 |      |                                   |       |            |            |  |
|--------------------------------------------|------|-----------------------------------|-------|------------|------------|--|
| FT/PT                                      | NAME | CHANGE                            | LOCAL | OLD AMOUNT | NEW AMOUNT |  |
|                                            |      |                                   |       |            |            |  |
|                                            |      | No adjustments reflected for May  |       |            |            |  |
|                                            |      | No adjustments reflected for June |       |            |            |  |

# **LEGEND FOR ADDS ON THE QUARTERLY ADMINISTRATIVE REPORT**

## **J & S Options:**

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

## **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      | P   | PRE-RETIREMENT                                       |
| G7  | 5 YR GUARANTEED THEN TO 75% J&S          | PV  | PRE-RETIREMENT VESTED                                |
| GV  | DEFERRED VESTED GUARANTEED PAY           | PX  | PRE-RETIREMENT EARLY DEFERRED VESTED                 |
| GV1 | VESTED GUARANTEED THEN TO 100% J&S       | Q   | QUALIFIED DOMESTIC RELATIONS ORDER (Alternate Payee) |
| GV5 | VESTED GUARANTEED THEN TO 50% J&S        | QP  | QUALIFIED DOMESTIC RELATIONS ORDER PRE-RETIREMENT    |
| GV6 | VESTED GUARANTEED THEN TO 66 2/3% J&S    | S   | 70 1/2                                               |
| GV7 | VESTED GUARANTEED THEN TO 75% J&S        | V   | DEFERRED VESTED                                      |
| GX  | EARLY VESTED GUARANTEED                  | VNA | VESTED NORMAL W/ACTUARIAL ADJUSTMENT                 |
| GX1 | EARLY VESTED GUARANTEED THEN TO 100% J&S | VNR | VESTED NORMAL W/RETRO                                |
| GX5 | EARLY VESTED GUARANTEED THEN TO 50% J&S  | X   | EARLY REDUCED DEFERRED VESTED                        |

## **TIER:**

I CORE EMPLOYERS  
 II CORE EMPLOYERS

# INVOICES

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

**INVOICES**

**September 18, 2014**

1. **Associated Administrators, LLC**

|          |                                    |    |       |
|----------|------------------------------------|----|-------|
| 06/20/14 | Meeting Expenses - Regular meeting | \$ | 64.47 |
|----------|------------------------------------|----|-------|

2. **Cheiron**

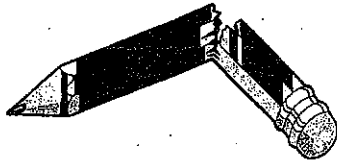
|          |                                        |    |          |
|----------|----------------------------------------|----|----------|
| 06/17/14 | Non-Retainer Services rendered – 05/14 | \$ | 558.50   |
| 06/17/14 | Retainer Services – 05/14              |    | 4,145.00 |
| 07/16/14 | Retainer Services – 06/14              |    | 4,145.00 |
| 08/15/14 | Retainer Services – 07/14              |    | 4,145.00 |

3. **Investment Performance Services**

|          |                                                    |    |          |
|----------|----------------------------------------------------|----|----------|
| 06/23/14 | For investment consulting services provided – 4Q13 | \$ | 715.53   |
| 06/23/14 | For investment consulting services provided – 1Q14 |    | 2,990.32 |
| 06/23/14 | For investment consulting services provided – 2Q14 |    | 3,866.32 |

4. **Slevin & Hart P.C.**

|          |                                        |    |          |
|----------|----------------------------------------|----|----------|
| 05/30/14 | Professional Services rendered – 04/14 | \$ | 2,993.00 |
| 06/24/14 | Professional Services rendered – 05/14 |    | 5,954.49 |
| 07/17/14 | Professional Services rendered – 06/14 |    | 8,888.59 |
| 08/19/14 | Professional Services rendered – 07/14 |    | 7,132.96 |



## MEETING NOTES

[illegible]