

**UFCW UNIONS AND PARTICIPATING EMPLOYERS
PENSION FUND**

BOARD OF TRUSTEES MEETING

JUNE 19, 2020

PENSION FUND
MEETING

**United Food and Commercial Workers Unions
and Participating Employers
Pension Fund**

911 Ridgebrook Road
Sparks, Maryland 21152-9451
Telephone: (410) 683-6500
(800) 638-2972
www.associated-admin.com

8400 Corporate Drive, Suite 430
Landover, Maryland 20785-2361
Telephone: (301) 459-3020
(800) 638-2972
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A G E N D A

JUNE 19, 2020

10:00 a.m.

- I. CALL TO ORDER
 - A. RESIGNATION OF TRUSTEE
 - B. APPOINTMENT OF CHAIRPERSON
- II. MINUTES (pg. 1 – 8)
 - A. REGULAR MEETING – SEPTEMBER 16, 2019
 - B. APPEALS COMMITTEE MEETING – APRIL 7, 2020
- III. FINANCIAL REPORT (pg. 9 – 10)
 - A. PNC REPORT
 - B. INVESTMENT PERFORMANCE SERVICES
 - C. AUDITOR'S REPORT
- IV. ACTUARY'S REPORT
 - A. 2019 ACTUARIAL VALUATION
 - B. SHOPPERS WITHDRAWAL LIABILITY REQUEST
 - C. 2020 RETAINER FEE
- V. ATTORNEY'S REPORT
- VI. ADMINISTRATIVE MANAGER'S REPORT – (3Q19, 4Q19, 1Q20) (pg. 11 – 66)
- VII. INVOICES (pg. 67 – 71)
- VIII. OTHER FUND BUSINESS
 - A. 70.5 COMPLETION
 - B. MISCELLANEOUS CORRESPONDENCE
- IX. 2020 MEETING DATES AND LOCATIONS
- X. ADJOURNMENT

MINUTES

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**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
UFCW UNIONS AND PARTICIPATING EMPLOYERS
PENSION FUND
SEPTEMBER 16, 2019
LANDOVER, MARYLAND**

The following Trustees were present:

UNION TRUSTEES

Y. Anwar
M. Federici
C. Hoffmann

EMPLOYER TRUSTEE

D. Gwin - Chairperson
J. Born
B. Seehafer

Also present were:

H. Burton - Morgan, Lewis, & Bockius LLP
D. Clutts - Associated Administrators, LLC
A. Hanson - UFCW Local 400
P. Hardcastle - Cheiron
T. Hipkins - UFCW Local 27
J. Ianniello - Associated Administrators, LLC
N. Jacobs - UFCW Local 400
W. Jensen - Associated Administrators, LLC
J. Mink - Investment Performance Services, LLC
R. Murray - Cheiron
B. Slevin - Slevin & Hart, P.C.
M. Wilson - UFCW Local 400

I. CALL TO ORDER

A quorum being present, Chairperson Gwin called the meeting to order. Ms. Clutts reported that she had received correspondence from Trustee Chorpenning giving his proxy vote to Trustee Federici to act in all matters coming before the Trustees.

II. MINUTES

The Trustees reviewed the minutes of the regular meeting held on April 25, 2019, 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 April 25, 2019 are approved.

III. FINANCIAL REPORT

A. PNC Report

Ms. Clutts presented the PNC Summary of Activity report for the period January 1, 2019 to June 30, 2019. Such report indicated a beginning market value of \$110,133,332, receipts of \$3,739,587, disbursements of \$7,129,318, and investment returns of \$12,344,549, producing an ending market value of \$119,088,150 as of June 30, 2019.

B. Investment Performance Services ("IPS")

The Trustees welcomed Ms. Jennifer Mink of IPS to the meeting.

1. Master Consulting Services Report

Ms. Mink distributed the Master Consulting Services Report for the period ended June 30, 2019. Such report indicated a market value of assets of \$119,088,151. The total portfolio had a 2.9% return gross of fees for the second quarter 2019 and an 11.1% return gross of fees year to date 2019. The Fund's return for the first quarter 2019 was 8%.

2. Manager Reviews

Ms. Mink reviewed each investment manager's performance. She said that the investment class of Private Equity is currently under allocated, pending capital calls by Hamilton Lane. The Fund's Private Equity investments have had a 22% net return since inception in July 2017. Ms. Mink reported that IPS had no recommended investment management changes at this time.

3. Asset Allocation

Ms. Mink said the asset allocation policy changes adopted at the prior Board meeting were being implemented. She had no recommendations for changes to the Fund's asset allocation at this time.

The Trustees thanked Ms. Mink for her report and she was excused from the meeting.

IV. ACTUARY'S REPORT

The Trustees welcomed Mr. Peter Hardcastle and Mr. Robert Murray from Cheiron to the meeting.

A. Draft Valuation

Mr. Hardcastle reviewed the draft actuarial valuation results as of January 1, 2019. The draft reflected an 8.6% decrease in the market value of assets, no increase in the actuarial value of assets and a 3.5% increase in Fund liabilities. The funding ratio declined from 58.9% to 56.7%. The Fund's credit balance decreased from (\$1,300,000) to (\$7,600,000).

B. Rehabilitation Plan ("RP")

Mr. Hardcastle stated that contributions from participating employers were down due to a decrease in hours worked from January 1, 2018 to January 1, 2019. Mr. Hardcastle reported that Cheiron projects that the Fund will emerge from critical status in year 2047.

C. Withdrawal Liability

Mr. Hardcastle said that Trustee Seehafer had requested Cheiron calculate an updated withdrawal liability estimate for UNFI/SuperValu. He said Cheiron is working with the Fund Office to obtain all pertinent data to complete the calculation. Mr. Hardcastle noted that SuperValu would have an estimated \$10 million annual withdrawal liability payment.

The Trustees thanked Mr. Hardcastle and Mr. Murray for their report and excused them from the meeting.

V. **ATTORNEY'S REPORT**

A. **Post Age 70.5 Participants**

Mr. Slevin reported on pension calculations for post age 70.5 Plan participants who continued to work after normal retirement age.

B. **Independent Fiduciary**

Mr. Slevin reported on proposed procedures for appointment of an independent Trustee, if necessary. After discussion,

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

RESOLVED that the Fund Chairperson and Secretary are delegated authority to approve a procedure for appointment of independent Trustees.

C. **Consolidated Fund**

Mr. Slevin reported on the Plan's suspension of benefits rules.

After discussion and on Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to amend the Plan to eliminate the suspension of benefits rules applicable to Plan participants who formerly were participants in the UFCW Consolidated Pension Fund.

D. **Magruder's Withdrawal Liability Lawsuit**

Mr. Slevin reported on the resolution of the Fund's lawsuit relating to Magruder's withdrawal liability obligation.

E. **UFCW Locals 27 and 400 Participation Agreements**

Mr. Slevin presented updated Local 27 and Local 400 Participation Agreements. The Trustees executed the Participation Agreements.

F. Withum, Smith and Brown PC (“Withum”) Engagement Letter

Mr. Slevin reported on the audit engagement letter presented by Withum. The Trustees executed the engagement letter.

VI. ADMINISTRATIVE MANAGER’S REPORT

A. First Quarter 2019 Report

Ms. Clutts presented the Administrative Manager’s Report for the first quarter 2019, which had been pre-circulated. The report indicated total income of \$2,228,575 and total expenses of \$3,665,282, producing a net deficit of \$1,436,707 for the period. Ms. Clutts noted that contributions were remitted on behalf of 2,945 Plan participants. Page 13 of the Administrative Manager’s Report is a section requested by the Trustees titled “Stipend Income & Expenses.” The report shows stipend income of \$110,700 and stipend expenses of \$111,247 paid to 71 Plan participants.

B. Second Quarter 2019 Report

Ms. Clutts presented the Administrative Manager’s Report for the second quarter 2019, which had been pre-circulated. The report indicated total income of \$2,286,020 and total expenses of \$3,539,047, producing a net deficit of \$1,253,027 for the period. Ms. Clutts noted that contributions were remitted on behalf of 2,864 Plan participants. Page 33 of the Administrative Manager’s Report is a section requested by the Trustees titled “Stipend Income & Expenses.” The report shows stipend income of \$103,950 and stipend expenses of \$104,502 paid to 71 Plan participants. Ms. Clutts reviewed the Work Snapshot 2019 Report which details work processed by Associated Administrators on behalf of the Fund for the first and second quarters of 2019.

C. Pension Applications

Ms. Clutts reviewed a list of pension applications submitted for approval during the first and second quarters of 2019.

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 first and second quarter 2019 reports are approved for payment.

VII. INVOICES

Ms. Clutts presented a list of invoices dated September 16, 2019. She 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 16, 2019 are approved for payment.

VIII. OTHER FUND BUSINESS

Ms. Clutts reported the following:

A. Information Request

The Fund Office received an information request from Trustee Seehafer on August 5, 2019. The information requested and provided to Trustee Seehafer included investment balances as of December 31, 2018, contribution recaps by quarter for 2018, and income and expense quarterly summaries for 2018.

B. Cowen Commission Recaptures

The Fund received commission recapture payments from Cowen of \$472.62 on April 18, 2019 and \$312.83 on July 22, 2019.

IX. **NEXT MEETING DATE AND LOCATION**

After discussion, the Trustees selected the following date and meeting location:

December 3, 2019 -- 9:00 a.m. -- Annapolis, Maryland

X. **ADJOURNMENT**

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

Respectfully submitted,

Donna Gwin, Chairperson

20785920v1

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**APPEALS EMAILED TO THE APPEALS SUBCOMMITTEE OF THE
BOARD OF TRUSTEES OF THE UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND ON APRIL 7, 2020
AND RESOLVED VIA EMAIL**

The following Trustees made determinations on the appeals:

UNION TRUSTEE

Y. Anwar

EMPLOYER TRUSTEE

D. Gwin

Also present was:

C. Brown – Associated Administrators, LLC

I. APPEALS

The following appeals were reviewed by the Trustees:

First Quarter 2020

Code	Issue	Decision
P20/109-4209	Not Eligible (Not Vested)	Denied

Respectfully submitted,
Chris Brown, Appeals Supervisor

FINANCIAL REPORT

**UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND
SUMMARY OF ACTIVITY
JANUARY 01, 2019 to DECEMBER 31, 2019**

<u>MANAGERS</u>	<u>BALANCE 1/1/2019</u>	<u>RECEIPTS</u>	<u>INTER A/C TRANSFERS</u>	<u>EXPENSES</u>	<u>INVESTMENT RETURN</u>	<u>BALANCE 12/31/2019</u>	<u>%</u>
WEDGE	11,448,035		-1,975,000		3,299,727	12,772,763	10.5%
BOYD WATTERSON GSA ¹	3,182,838				259,616	3,442,454	2.8%
SBH	4,789,531		-162,500		318,199	4,945,230	4.1%
AMERICAN REALTY ¹	7,267,219		-3,000,000		303,089	4,570,308	3.8%
PRINCIPAL ¹	11,847,562		-6,000,000		447,273	6,294,835	5.2%
LOOMIS HY ¹	5,610,428		-1,570,000		929,193	4,969,621	4.1%
NORTHERN TR ¹	5,795,229		-975,000		2,018,564	6,838,793	5.6%
WESTFIELD	6,010,049		-1,350,000		2,070,251	6,730,299	5.5%
LOOMIS-SMID ¹	10,166,741		-1,875,000		3,309,476	11,601,217	9.6%
ENTRUST CAP DIVERSIFIED ¹	2,860,374		-1,563,206		22,016	1,319,184	1.1%
ENTRUST CAP DIVERSIFIED, CI X ¹	909,923				-56,531	853,392	0.7%
ENTRUST SPECIAL OP III ¹	3,982,684		-1,260,534		135,292	2,857,442	2.4%
ENTRUST SPECIAL OP IV ¹	1,421,644		2,185,414		304,901	3,911,959	3.2%
JOHNSTON ¹	9,287,916				3,098,077	12,385,993	10.2%
CHARTWELL	4,951,962		-162,500		387,860	5,177,322	4.3%
HAMILTON LANE IV ¹	3,976,346		1,386,429		331,871	5,694,646	4.7%
HAMILTON LANE V ¹	0		120,000		0	120,000	0.1%
CORBIN ERISA OPPORTUNITY ¹	12,326,592				682,637	13,009,229	10.7%
SENTINAL REAL ESTATE FUND ¹	3,176,057				232,944	3,409,001	2.8%
INTERCONTINENTAL R/E ¹	0		9,000,000		539,392	9,539,392	7.9%
CASH RESERVES	1,122,202	8,321,449	7,201,897	-15,419,210	21,133	847,470	0.7%
Cash in Transit	0					0	0.0%
TOTAL	110,133,332	8,321,449	0	-15,419,210	18,654,979	121,290,550	100.0%

PNC BANK

¹ Assets not under custody of PNC
Values obtained from IPS as of 12/31/2019

**UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND
SUMMARY OF ACTIVITY
JANUARY 01, 2020 to MARCH 31, 2020**

<u>MANAGERS</u>	<u>BALANCE 1/1/2020</u>	<u>RECEIPTS</u>	<u>INTER A/C TRANSFERS</u>	<u>EXPENSES</u>	<u>INVESTMENT RETURN</u>	<u>BALANCE 3/31/2020</u>	<u>%</u>
WEDGE	12,772,763	0			-3,399,773	9,372,989	9.0%
BOYD WATTERSON GSA ¹	3,442,454				16,792	3,459,246	3.3%
SBH	4,945,230		-276,266		74,457	4,743,421	4.6%
AMERICAN REALTY ¹	4,570,308		-2,000,000		24,838	2,595,146	2.5%
PRINCIPAL ¹	6,294,835		-1,000,000		27,802	5,322,637	5.1%
LOOMIS HY ¹	4,969,621				-584,896	4,384,725	4.2%
NORTHERN TR ¹	6,838,793		-605,000		-860,875	5,372,918	5.2%
WESTFIELD	6,730,299				-991,958	5,738,341	5.5%
LOOMIS-SMID ¹	11,601,217		-550,000		-3,202,643	7,848,574	7.6%
ENTRUST CAP DIVERSIFIED ¹	1,356,292		-171,745		-276,098	908,449	0.9%
ENTRUST CAP DIVERSIFIED, CI X ¹	909,923				-65,034	844,889	0.8%
ENTRUST SPECIAL OP III ¹	3,982,684		-322,821		-1,605,928	2,053,935	2.0%
ENTRUST SPECIAL OP IV ¹	4,189,726		955,407		-1,113,601	4,031,532	3.9%
JOHNSTON ¹	12,385,993				-2,662,655	9,723,338	9.4%
CHARTWELL	5,177,322				-300,498	4,876,824	4.7%
HAMILTON LANE IV ¹	5,694,646		-214,985		0	5,479,661	5.3%
HAMILTON LANE V ¹	211,758				0	211,758	0.2%
CORBIN ERISA OPPORTUNITY ¹	13,009,229				-1,755,109	11,254,120	10.9%
SENTINAL REAL ESTATE FUND ¹	3,409,001		-33,583		34,037	3,409,455	3.3%
INTERCONTINENTAL R/E ¹	9,539,392				388	9,539,780	9.2%
CASH RESERVES	847,470	1,624,230	2,185,410	-4,271,649	495	385,956	0.4%
Cash in Transit *	0		2,033,583			2,033,583	2.0%
TOTAL	122,878,956	1,624,230	0	-4,271,649	-16,640,260	103,591,277	100.0%

PNC BANK

¹ Assets not under custody of PNC
values obtained from IPS as of 3/31/20

* Cash in transit posted to Trust in April not reflected on IPS statement

ADMINISTRATIVE MANAGER'S REPORT

UFCW UNIONS AND PARTICIPATING

EMPLOYERS PENSION FUND

THIRD QUARTER 2019

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2019
CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	HOURS	CONTRIBUTIONS	CONTRACT EXPIRATION DATE
ALLEGANY COUNTY 27	\$0.36	83	32,493	\$11,697	9/30/2019
ASSOCIATED ADMINISTRATORS	1.093	158	69,313	75,759	10/29/2020
METRO/BASICS 27 ¹	1.45	686	297,176	430,906	7/11/2020
SHOPPERS 400 ¹	1.45	1,700	709,857	1,029,293	7/11/2020
UFCW LOCAL 27	1.99	38	19,984	39,768	No CBA
UFCW LOCAL 400 ²	1.95	42	21,808	69,371	No CBA
UFCW LOCAL 400 TEMPS	1.35	0	0	0	No CBA
UFCW LOCAL 400 TEMPS	1.12	0	0	0	No CBA
TOTAL		2,707	1,150,631	\$1,656,794	

AVERAGE MONTHLY HOURS 141.69

¹RATE CHANGE EFFECTIVE 7/1/19

²INCLUDES CONTRIBUTION ADJUSTMENT OF \$26,844.51 NOT PREVIOUSLY SHOWN

THIRD QUARTER 2019
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$3,175,487	\$2.760	87.80%

SUBTOTAL	\$3,175,487	\$2.760	87.80%
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OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ADMINISTRATION	\$158,502	\$0.138	4.38%
MISCELLANEOUS	282,857	0.246	7.82%

SUBTOTAL	\$441,359	\$0.384	12.20%
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TOTAL EXPENSES	\$3,616,846	\$3.144	100.00%
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MISCELLANEOUS

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACCURINT	\$107	\$0.000	0.00%
ACTUARIAL & CONSULTING	21,563	0.019	0.60%
AM. STABLE VALUE	12,456	0.011	0.34%
BNY CONVERGEX	(313)	0.000	-0.01%
CHARTWELL	5,530	0.005	0.15%
CONFERENCE	1,101	0.001	0.03%
ENTRUST CLASS X	2,723	0.002	0.08%
ENTRUST SPECIAL OPPORT.	7,780	0.007	0.22%
IPS	39,375	0.034	1.09%
JOHNSTON INTERNATIONAL	20,788	0.018	0.57%
LEGAL	81,963	0.071	2.27%
LOOMIS SAYLES	28,983	0.025	0.80%
PNC	1,621	0.001	0.04%
POSTAGE	4,891	0.004	0.14%
PRINTING	63	0.000	0.00%
SEGALL BRYANT & HAMILL	2,414	0.002	0.07%
TELEPHONE	82	0.000	0.00%
THE NORTHERN TRUST	841	0.001	0.02%
US REAL ESTATE	24,975	0.022	0.69%
WEDGE CAPITAL	15,595	0.014	0.43%
WESTFIELD CAPITAL	10,319	0.009	0.29%

SUBTOTAL	\$282,857	\$0.246	7.82%
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RETIREEES	3,354
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AVG. MTH. PAYOUT	\$315.59
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THIRD QUARTER 2019 STIPEND INCOME & EXPENSES

STIPEND INCOME

CATEGORY	AMOUNT
STIPEND	\$100,350

STIPEND EXPENSES

CATEGORY	AMOUNT
BENEFIT	\$100,350
ADMINISTRATION	\$529

TOTAL EXPENSES

\$100,879

PARTICIPANTS

68

**THIRD QUARTER 2019
QUARTERLY RECAP**

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$1,683,177	\$1,643,289	\$1,656,794		\$4,983,260
STIPEND INCOME	110,700	103,950	100,350		315,000
WITHDRAWAL LIABILITY ¹	154,244	154,244	154,244		462,732
MISCELLANEOUS ²	6,932	2,002	2,694		11,628
INTEREST & DIVIDENDS	273,522	409,380	382,441		1,065,343

TOTAL INCOME	\$2,228,575	\$2,312,865	\$2,296,523	\$0	\$6,837,963
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BENEFIT EXPENSES					
PENSION BENEFITS	\$3,111,911	\$3,078,780	\$3,175,487		\$9,366,178
STIPEND BENEFITS	110,700	103,950	100,350		315,000
SUBTOTAL	\$3,222,611	\$3,182,730	\$3,275,837	\$0	\$9,681,178

OPERATING EXPENSES					
ADMINISTRATION	\$156,198	\$158,907	\$158,502		\$473,607
STIPEND ADMINISTRATION	547	552	529		1,628
MISCELLANEOUS	285,926	196,858	282,857		765,641
SUBTOTAL	\$442,671	\$356,317	\$441,888	\$0	\$1,240,876

TOTAL EXPENSES	\$3,665,282	\$3,539,047	\$3,717,725	\$0	\$10,922,054
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TOTAL INCOME	\$2,228,575	\$2,312,865	\$2,296,523	\$0	\$6,837,963
TOTAL EXPENSE	\$3,665,282	\$3,539,047	\$3,717,725	\$0	\$10,922,054
SURPLUS (DEFICIT)	(\$1,436,707)	(\$1,226,182)	(\$1,421,202)	\$0	(\$4,084,091)

TOTAL PARTICIPANTS	2,945	2,864	2,707		2,839
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 09/30/19

²LITIGATION SETTLEMENTS - \$2,693.59

2018
QUARTERLY RECAP

	FIRST 2018	SECOND 2018	THIRD 2018	FOURTH 2018	TOTAL
CONTRIBUTIONS	\$1,694,932	\$1,645,592	\$1,617,358	\$1,631,170	\$6,589,052
STIPEND INCOME	76,050	76,500	90,900	125,550	369,000
WITHDRAWAL LIABILITY ¹	189,244	154,244	490,244	154,244	987,976
MISCELLANEOUS	2,003	971	14	0	2,988
INTEREST & DIVIDENDS	320,895	280,105	383,603	343,071	1,327,674

TOTAL INCOME	\$2,283,124	\$2,157,412	\$2,582,119	\$2,254,035	\$9,276,690
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BENEFIT EXPENSES

PENSION BENEFITS	\$2,847,994	\$2,906,531	\$3,002,319	\$3,290,931	\$12,047,775
STIPEND BENEFITS	76,050	76,500	90,900	125,550	369,000
SUBTOTAL	\$2,924,044	\$2,983,031	\$3,093,219	\$3,416,481	\$12,416,775

OPERATING EXPENSES

ADMINISTRATION	\$154,566	\$154,989	\$147,354	\$157,566	\$614,475
STIPEND ADMINISTRATION	423	427	420	518	1,788
MISCELLANEOUS	345,307	279,928	787,071	266,069	1,678,375
SUBTOTAL	\$500,296	\$435,344	\$934,845	\$424,153	\$2,294,638

TOTAL EXPENSES	\$3,424,340	\$3,418,375	\$4,028,064	\$3,840,634	\$14,711,413
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TOTAL INCOME	\$2,283,124	\$2,157,412	\$2,582,119	\$2,254,035	\$9,276,690
TOTAL EXPENSE	\$3,424,340	\$3,418,375	\$4,028,064	\$3,840,634	\$14,711,413
SURPLUS (DEFICIT)	(\$1,141,216)	(\$1,260,963)	(\$1,445,945)	(\$1,586,599)	(\$5,434,723)

TOTAL PARTICIPANTS	3,394	3,236	2,899	2,941	3,118
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 12/31/18

THIRD QUARTER 2019
DELINQUENCIES

NONE

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND												
APPLICATIONS SUBMITTED FOR APPROVAL												
THIRD QUARTER 2019												
STATUS	NAME	AGE	EMPLOYER	LOCAL	EFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT	
FT	WILLETT, DARLENE	65	A&P / SUPER FRESH	400	08/01/19	LS	Y	1.75			\$ 1,675.59	
FT	MCKIM, DIANA	65	ASSOCIATED ADMINISTRATORS LLC	27	06/01/19	V		13.00			\$ 312.00	
FT	SHAFFER, ERIC	11	BENEFICIARY	27	07/01/19	G					\$ 306.00	
FT	WHEELER, MELVERNA	66	BENEFICIARY	400	08/01/19	G					\$ 726.23	
FT	PROSISE, GLOVER	70	BOARS HEAD	400	06/01/19	V		26.90			\$ 168.13	
FT	STITH, JEANETTE (BENEFICIARY)	55	BOARS HEAD	400	07/01/19	LS		11.20			\$ 2,915.67	
FT	PARKER, GENNIE	70	BOARS HEAD	400	07/01/19	LS		4.00			\$ 3,497.41	
FT	ALSTON, DOUGLAS	67	BOARS HEAD	400	08/01/19	LS	Y	4.30			\$ 4,015.19	
FT	WOODRUFF, VASSAR	77	BOARS HEAD	400	08/01/19	LS		4.90			\$ 3,603.74	
FT	TAYLOR, SANDRA	68	BOARS HEAD	400	08/01/19	LS		6.50			\$ 2,793.58	
FT	PERRY, ANGELA (BENEFICIARY)	55	CANADA DRY	400	04/01/19	PX					\$ 125.53	
FT	OWENS, DANIEL	60	FARM FRESH	400	07/01/13	V		11.00		100	\$ 168.51	
FT	MILLER, DWIGHT	65	FESTIVAL FOODS	27	04/01/19	VNR		6.75	6.25		\$ 258.01	
FT	COOPER, JOAN (BENEFICIARY)	59	FOOD-A-RAMA/FARM FRESH	400	03/01/19	PV					\$ 40.06	
FT	CLARK, CLARE	62	GIANT	400	05/01/19	V		26.25			\$ 528.41	
PT	ORZECZ, RACHAEL	31	GIANT	27	09/01/13	D		8.00	2.75		\$ 105.46	
PT	BOYER, COLLEEN	71	GIANT	27	09/01/19	LS	Y	2.75			\$ 2,480.20	
PT	WITT, SHARON	65	GIANT EAGLE	27	03/01/19	VNR		4.75			\$ 57.00	
FT	MORGAN, KATHERINE	65	MAGRUDERS	400	06/01/19	V		10.75			\$ 239.19	
FT	ADAMS, MARGARET	65	MAGRUDERS	27	05/01/16	VNR		8.50			\$ 142.38	
PT	DAVIS, FRANCES	60	MEMCO / GRAND UNION / METRO	400	08/01/15	V		1.25	14.50		\$ 197.66	
PT	JONES, MARY	65	METRO	27	07/01/19	V			6.00		\$ 33.72	
FT	LEEBRICK, CHARLES	60	METRO	400	06/01/18	V	Y	9.00			\$ 200.25	
FT	MORRIS, WELDON	60	METRO	400	07/01/19	LS	Y	0.50			\$ 1,480.58	
PT	STALLINGS, DARLENE	65	METRO	27	06/01/19	V		8.50			\$ 94.52	
PT	KLINE, SHERRON	60	METRO	400	12/01/16	V		3.50	9.75	100	\$ 179.77	
FT	WILLIS, SHEILA (BENEFICIARY)	70	METRO	400	09/01/19	LS	Y	2.75	0.75		\$ 4,579.56	
FT	REDFERN, ROBERT	62	SAFEWAY/FOODBARN	400	06/01/19	EN	Y	6.50	2.50		\$ 181.20	
FT	SMITH, FRANK	70	SCAN	400	04/01/15	VNR		11.75		100	\$ 115.15	
FT	CLARK, KENNETH	65	SCAN	400	08/01/19	VNA		14.25			\$ 237.60	
FT	ROGERS, CHARLES	65	SCAN	400	02/01/19	VNR		10.00		100	\$ 123.73	
FT	BROWN, CATHLEEN	55	SHOPPERS	400	07/01/18	E		13.00	12.25	100	\$ 320.56	
FT	MOODY, CHERYL (BENEFICIARY)	63	SHOPPERS	400	07/01/19	P					\$ 392.27	
FT	CARTER, KEVIN	55	SHOPPERS	400	12/01/18	X		35.50		100	\$ 505.96	
FT	CONNOLLY, THOMAS	57	SHOPPERS	400	04/01/19	X		17.75			\$ 387.28	
PT	ISHAIRZAY, ASHOK	60	SHOPPERS	400	09/01/13	V		3.50	7.00		\$ 181.71	
PT	JOHNSON, ZELLA (BENEFICIARY)	64	SHOPPERS	400	01/01/19	PV					\$ 55.91	
PT	PINTO, BERTHA (BENEFICIARY)	72	SHOPPERS	400	07/01/19	PV					\$ 46.20	
PT	TEMPLETON, PATTY	55	SHOPPERS	400	05/01/19	X		10.75	11.75		\$ 304.05	
PT	TRAN, INES	65	SHOPPERS	400	08/01/19	VNA			7.50		\$ 100.55	
PT	FORGETTE, ROBERT	76	SHOPPERS	400	12/01/18	N			7.75		\$ 64.87	
FT	GOMES, SOLOMON	65	SHOPPERS	400	04/01/18	VNR		10.00	1.50	100	\$ 223.03	
FT	HAYDEN, RICHARD	56	SHOPPERS	400	07/01/18	E		22.00	4.50		\$ 487.90	
FT	RAPTIS, ATHANASIOS	65	SHOPPERS	400	04/01/19	NR		34.00	1.75	100	\$ 700.32	
FT	LEON, JUAN	60	SHOPPERS	400	05/01/14	V		9.00	5.00	100	\$ 227.10	

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND												
APPLICATIONS SUBMITTED FOR APPROVAL												
THIRD QUARTER 2019												
STATUS	NAME	AGE	EMPLOYER	LOCAL	EFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT	
FT	MINOR, SHEILA	60	SHOPPERS	400	04/01/19	V		29.25	0.25		\$ 767.57	
PT	NIHART, ALLAN	65	SHOPPERS	400	08/01/19	V		2.75	6.75		\$ 160.02	
PT	MESCE, MICHAEL	72	SURVIVING SPOUSE	400	7/1/2019	J					\$ 69.08	
FT	BLAIR, HILDOR	71	SURVIVING SPOUSE	27	08/01/19	J					\$ 714.89	
FT	HIGHTOWER, KATHY	61	SURVIVING SPOUSE	400	08/01/19	J					\$ 186.79	

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND						
PENSION ADJUSTMENTS						
THIRD QUARTER 2019						
FT/ PT	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT	
PT	DOZIER, CHARLOTTE	GUARANTEE PAY EXPIRED	400	\$ (244.88)	\$ -	
FT	JUSTICE, DANIEL	ADJUSTED FROM UMP TO UP	27	\$ 98.76	\$ 92.73	
PT	VALENTINE, WILLIAM	GUARANTEE PAY EXPIRED	27	\$ (76.50)	\$ -	

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND			
THIRD QUARTER 2019			
PENSION ROLL			
		PENSIONERS	MONTHLY PAYROLL
Pension Roll As Of	06/01/19	3,311	\$ 996,211.49
Deletes/Deceased	09/01/19	(26)	\$ (5,793.75)
Death Benefit Drops	09/01/19	(13)	\$ (1,979.59)
Pensions to be Approved On	09/01/19	41	\$ 10,436.57
Pension Reinstatements	09/01/19	4	\$ 1,443.97
Death Benefit Adds	09/01/19	11	\$ 5,358.17
Death Benefit Changes	09/01/19		\$ (3,409.93)
Adjustments	09/01/19	(1)	\$ (327.41)
Pension Roll As Of	09/01/19	3327	\$ 1,001,939.52
TOTAL PENSIONERS			
THIRD QUARTER 2019			
Deferred Vested	09/01/19	922	\$ 168,577.20
Disability	09/01/19	100	\$ 38,582.08
Early	09/01/19	251	\$ 97,668.60
Early Deferred Vested	09/01/19	269	\$ 67,863.59
Early Non-Reduced	09/01/19	644	\$ 295,222.46
Guaranteed Pay	09/01/19	15	\$ 5,532.94
Normal	09/01/19	775	\$ 264,331.42
Post Retirement J & S	09/01/19	203	\$ 40,103.84
Pre Retirement J & S	09/01/19	93	\$ 12,941.50
QDRO	09/01/19	9	\$ 1,469.27
Seventy 1/2	09/01/19	1	\$ 1,964.77
Death Benefit Annuity	09/01/19	45	\$ 7,681.85
TOTAL		3327	\$ 1,001,939.52

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DELETES
THIRD QUARTER 2019**

NAME	REASON	BENEFIT AMOUNT	TYPE OF PENSION
BATEASE, RODERICK	TRANSFERRED FROM FP TO UP	\$ (284.43)	EN
BROWN, BERTHA	DECEASED 07/07/19	\$ (178.75)	N
COFFEY, PHYLLIS	DECEASED 04/09/19	\$ (144.56)	EN
COOK, JAMES	DECEASED 07/04/19	\$ (50.38)	X
ELLIOTT, KENNETH	70.5 PAPERWORK NOT RETURNED	\$ (84.38)	V
ETHERIDGE, DIANE E.	DECEASED 06/02/19	\$ (141.78)	N
GEORGE, TERRY E.	DECEASED 06/10/19	\$ (428.28)	X
GOLDEN, VEOLA	DECEASED 05/01/19	\$ (473.44)	EN
HEIN, CHERYL L.	DECEASED 06/24/19	\$ (720.99)	N
HOOVER, MARY	DECEASED 05/11/19	\$ (113.19)	N
HYMES, ANN	DECEASED 07/14/19	\$ (85.56)	NR
KINCAID, KATHLEEN	DECEASED 07/19/19	\$ (91.80)	V
LEWIS, ALICE	DECEASED 05/23/19	\$ (197.39)	V
LYONS, NANCY	DECEASED 07/10/19	\$ (61.41)	V
NETTLES SR., DAVID M.	DECEASED 08/08/19	\$ (617.64)	E
PARSON, MARGARET	DECEASED 05/01/19	\$ (241.56)	EN
PAUL, MARY	DECEASED 05/11/19	\$ (210.71)	EN
PRITCHARD, WILLIAM M.	DECEASED 06/01/19	\$ (100.08)	EN
SMALL, BERTHENE	DECEASED 07/15/19	\$ (118.03)	J
SMITH, FRED	DECEASED 06/21/19	\$ (297.84)	E
STEWART, JAMES R.	DECEASED 07/14/19	\$ (198.55)	N
STONER, JAMES	DECEASED 05/22/19	\$ (234.62)	EN
SWETNAM, JOSEPH	DECEASED 04/03/19	\$ (31.52)	N
UNGLESBEE, BONNIE L.	DECEASED 07/26/19	\$ (386.95)	EN
WRIGHT, ANDY	DECEASED 07/27/19	\$ (237.25)	E
ZIMMERMAN, ROBERT	DECEASED 07/19/19	\$ (62.66)	EN

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DEATH BENEFITS - TEMPORARY ANNUITY
THIRD QUARTER 2019**

RETIREE STATUS	BENEFICIARY NAME	BENEFICIARY AGE	EMPLOYER OF RETIREE	LOCAL	EFEC DATE	PENSION AMOUNT
PT	BEACH, CARLA	53	CASABLANCA	400	08/01/19	\$ 144.56
FT	BENJAMIN, MARCELLA	34	AUTH SAUSAGE	400	08/01/19	\$ 1,233.10
FT	BLAIR, HILDOR	71	METRO	27	08/01/19	\$ 714.89
FT	DASHIELL, ANTONIO	57	MAGRUDERS	400	07/01/19	\$ 552.04
FT	GOLDEN-BROWN, DELLA	60	WASHINGTON BEEF	400	08/01/19	\$ 473.44
FT	HURLEY, DOROTHY	69	METRO	27	08/01/19	\$ 473.92
PT	LAW, SANDRA	65	SHOPPERS	400	08/01/19	\$ 271.00
FT	SHAFFER, ERIC	11	ASSOCIATED ADMINISTRATORS LLC	27	07/01/19	\$ 306.00
PT	TOOLEY, JANET	79	SHOPPERS	400	08/01/19	\$ 271.75
FT	WHEELER, MELVERNA	66	SHOPPERS	400	07/01/19	\$ 726.23
FT	WINTERS, KAREN	54	FRESH VALUE	400	07/01/19	\$ 191.24

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT CHANGES THIRD QUARTER 2019						
RETIREE STATUS	BENEFICIARY NAME	LOCAL	OLD AMOUNT	NEW AMOUNT	EFFECTIVE DATE	
FT	ADKINS, CAROLINE	400	\$ 205.76	\$ 30.88	09/01/19	
PT	BASILIO, MARIA	27	\$ 167.14	\$ 162.88	08/01/19	
FT	BENJAMIN, MARCELLA	400	\$ 1,233.10	\$ 33.80	09/01/19	
FT	CAUDLE, ANGELA	400	\$ 607.88	\$ 68.48	09/01/19	
PT	CUDMORE, JAMIE	27	\$ 169.78	\$ 141.76	07/01/19	
FT	DASHIELL, ANTONIO	400	\$ 552.04	\$ 145.92	09/01/19	

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DEATH BENEFIT DROPS
THIRD QUARTER 2019**

RETIREE STATUS	BENEFICIARY NAME	BENEFIT AMOUNT	EFFECTIVE DATE
PT	BASILIO, MARIA	\$ (162.88)	09/01/19
FT	CHAPMAN, RESHAY	\$ (147.04)	07/01/19
PT	CUDMORE, JAMIE	\$ (141.76)	08/01/19
FT	DASHIELL, DONALD	\$ (145.92)	09/01/19
FT	KEEFER, SUSAN	\$ (267.50)	07/01/19
FT	KENNEDY, DENNIS	\$ (409.60)	08/01/19
PT	LAMKE, JENNIFER	\$ (272.56)	09/01/19
PT	LEWIS, LATAKSHA	\$ (60.10)	08/01/19
FT	PLUMB, KIMBERLY	\$ (87.76)	09/01/19
FT	PYBURN, DAVID	\$ (88.00)	07/01/19
FT	SCHWENNINGER, LEO	\$ (19.60)	08/01/19
PT	SHIPPER, ROBIN	\$ (26.87)	08/01/19
FT	TRABUE, VALERIE	\$ (150.00)	09/01/19

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
REINSTATEMENTS
THIRD QUARTER 2019

NAME	DATE	AMOUNT
ADKINS, LINDA	08/01/19	\$ 173.77
DASCH, HARRY	07/01/19	\$ 94.67
DORRIER JR, WALTER R	08/01/19	\$ 1,139.75
MORLAI, AIAH	08/01/19	\$ 35.78

LEGEND -- NON FOOD PENSION

J & S Options:

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

Type of Retirement:

D DISABILITY
 DB DEATH BENEFIT
 E EARLY REDUCED
 EN EARLY NON-REDUCED
 G GUARANTEED PAY
 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

Q QUALIFIED DOMESTIC RELATIONS ORDER (Alternate Payee)
 S 70 1/2
 V DEFERRED VESTED
 VNA VESTED NORMAL W/ACTUARIAL ADJUSTMENT
 VNR VESTED NORMAL W/RETRO
 X EARLY REDUCED DEFERRED VESTED
 LS LUMP SUM CASHOUT
 P PRE-RETIREMENT
 PV PRE-RETIREMENT VESTED
 PX PRE-RETIREMENT EARLY DEFERRED VESTED
 PE EARLY PRE RETIREMENT

Work Snapshot 2019 Non-Food

<i>Function</i>	<i>1st Quarter</i>	<i>2nd Quarter</i>	<i>3rd Quarter</i>	<i>4th Quarter</i>	<i>YTD</i>
<i>Accident & Sickness Claims</i>	65	66	69		
<i>Appeals</i>	19	15	25		
<i>Participant Services Calls</i>	3,057	2,876	2,872		
<i>COBRA Notices Mailed</i>	68	39	58		
<i>Pension Apps Received</i>	62	73	54		
<i>Pension Estimates Received</i>	89	212	129		
<i>Medical Claims Processed</i>	11,919	12,411	12,718		
<i>Communications Mailings Sent to Participants</i>	12,563	22,962	10,220		

***UFCW UNIONS AND PARTICIPATING
EMPLOYERS PENSION FUND
FOURTH QUARTER 2019***

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2019
CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	HOURS	CONTRIBUTIONS	CONTRACT EXPIRATION DATE
ALLEGANY COUNTY 27 ¹	\$0.48	93	47,739	\$22,082	9/30/2020
ASSOCIATED ADMINISTRATORS ²	1.177	157	64,564	73,936	10/29/2020
METRO/BASICS 27	1.45	671	295,118	427,922	7/11/2020
SHOPPERS 400	1.45	1,724	699,581	1,014,393	7/11/2020
UFCW LOCAL 27	1.99	37	19,712	39,227	No CBA
UFCW LOCAL 400 ³	1.95	40	21,256	68,293	No CBA
UFCW LOCAL 400 TEMPS	1.35	0	0	0	No CBA
UFCW LOCAL 400 TEMPS	1.12	0	0	0	No CBA
TOTAL		2,722	1,147,970	\$1,645,853	
AVERAGE MONTHLY HOURS				140.58	

¹RATE CHANGE EFFECTIVE 10/5/19

²RATE CHANGE EFFECTIVE 11/1/19

³INCLUDES ADJUSTMENT OF \$26,844.47 FOR PRIOR MONTHS

FOURTH QUARTER 2019
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$3,749,172	\$3.266	84.1%

SUBTOTAL	\$3,749,172	\$3.266	84.1%
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OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ADMINISTRATION	\$156,608	\$0.136	3.5%
MISCELLANEOUS	552,058	0.481	12.4%

SUBTOTAL	\$708,666	\$0.617	15.9%
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TOTAL EXPENSES	\$4,457,838	\$3.883	100.0%
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MISCELLANEOUS

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACCURINT	\$143	\$0.000	0.00%
ACTUARIAL & CONSULTING	14,931	0.013	0.33%
AM. STABLE VALUE	12,603	0.011	0.28%
BNY CONVERGEX	(348)	0.000	-0.01%
CHARTWELL	5,590	0.005	0.13%
ENTRUST CLASS X	3,956	0.003	0.09%
ENTRUST SPECIAL OPPORT.	9,854	0.009	0.22%
IFEBP	1,265	0.001	0.03%
IPS	20,625	0.018	0.46%
LEGAL	24,393	0.021	0.55%
LOOMIS SAYLES	28,178	0.025	0.63%
MEETING	2,025	0.002	0.05%
PBGC	371,548	0.324	8.33%
PNC	1,606	0.001	0.04%
POSTAGE	977	0.001	0.02%
PRINTING	493	0.000	0.01%
SEGALL BRYANT & HAMILL	2,449	0.002	0.05%
TELEPHONE	120	0.000	0.00%
THE NORTHERN TRUST	880	0.001	0.02%
US REAL ESTATE	25,220	0.022	0.57%
WEDGE CAPITAL	15,191	0.013	0.34%
WESTFIELD CAPITAL	10,359	0.009	0.23%

SUBTOTAL	\$552,058	\$0.481	12.4%
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RETIREES	3,401	AVG. MTH. PAYOUT	\$367.46
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FOURTH QUARTER 2019
STIPEND INCOME & EXPENSES

STIPEND INCOME

CATEGORY	AMOUNT
STIPEND	\$85,050

STIPEND EXPENSES

CATEGORY	AMOUNT
BENEFIT	\$85,050
ADMINISTRATION	\$488

TOTAL EXPENSES

\$85,538

PARTICIPANTS 63

FOURTH QUARTER 2019
QUARTERLY RECAP

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$1,683,177	\$1,643,289	\$1,656,794	\$1,645,853	\$6,629,113
STIPEND INCOME	110,700	103,950	100,350	85,050	400,050
WITHDRAWAL LIABILITY ¹	154,244	154,244	154,244	57,408	520,140
MISCELLANEOUS ²	6,932	2,002	2,694	11	11,639
INTEREST & DIVIDENDS	273,522	409,380	382,441	414,228	1,479,571

TOTAL INCOME	\$2,228,575	\$2,312,865	\$2,296,523	\$2,202,550	\$9,040,513
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BENEFIT EXPENSES					
PENSION BENEFITS	\$3,111,911	\$3,078,780	\$3,175,487	\$3,749,172	\$13,115,350
STIPEND BENEFITS	110,700	103,950	100,350	85,050	400,050
SUBTOTAL	\$3,222,611	\$3,182,730	\$3,275,837	\$3,834,222	\$13,515,400

OPERATING EXPENSES					
ADMINISTRATION	\$156,198	\$158,907	\$158,502	\$156,608	\$630,215
STIPEND ADMINISTRATION	547	552	529	488	2,116
MISCELLANEOUS	285,926	196,858	282,857	552,058	1,317,699
SUBTOTAL	\$442,671	\$356,317	\$441,888	\$709,154	\$1,950,030

TOTAL EXPENSES	\$3,665,282	\$3,539,047	\$3,717,725	\$4,543,376	\$15,465,430
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TOTAL INCOME	\$2,228,575	\$2,312,865	\$2,296,523	\$2,202,550	\$9,040,513
TOTAL EXPENSE	\$3,665,282	\$3,539,047	\$3,717,725	\$4,543,376	\$15,465,430
SURPLUS (DEFICIT)	(\$1,436,707)	(\$1,226,182)	(\$1,421,202)	(\$2,340,826)	(\$6,424,917)

TOTAL PARTICIPANTS	2,945	2,864	2,707	2,722	2,810
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 12/31/19

²LITIGATION SETTLEMENTS - \$10.79

2018
QUARTERLY RECAP

	FIRST 2018	SECOND 2018	THIRD 2018	FOURTH 2018	TOTAL
CONTRIBUTIONS	\$1,694,932	\$1,645,592	\$1,617,358	\$1,631,170	\$6,589,052
STIPEND INCOME	76,050	76,500	90,900	125,550	369,000
WITHDRAWAL LIABILITY ¹	189,244	154,244	490,244	154,244	987,976
MISCELLANEOUS	2,003	971	14	0	2,988
INTEREST & DIVIDENDS	320,895	280,105	383,603	343,071	1,327,674

TOTAL INCOME	\$2,283,124	\$2,157,412	\$2,582,119	\$2,254,035	\$9,276,690
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BENEFIT EXPENSES

PENSION BENEFITS	\$2,847,994	\$2,906,531	\$3,002,319	\$3,290,931	\$12,047,775
STIPEND BENEFITS	76,050	76,500	90,900	125,550	369,000
SUBTOTAL	\$2,924,044	\$2,983,031	\$3,093,219	\$3,416,481	\$12,416,775

OPERATING EXPENSES

ADMINISTRATION	\$154,566	\$154,989	\$147,354	\$157,566	\$614,475
STIPEND ADMINISTRATION	423	427	420	518	1,788
MISCELLANEOUS	345,307	279,928	787,071	266,069	1,678,375
SUBTOTAL	\$500,296	\$435,344	\$934,845	\$424,153	\$2,294,638

TOTAL EXPENSES	\$3,424,340	\$3,418,375	\$4,028,064	\$3,840,634	\$14,711,413
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TOTAL INCOME	\$2,283,124	\$2,157,412	\$2,582,119	\$2,254,035	\$9,276,690
TOTAL EXPENSE	\$3,424,340	\$3,418,375	\$4,028,064	\$3,840,634	\$14,711,413
SURPLUS (DEFICIT)	(\$1,141,216)	(\$1,260,963)	(\$1,445,945)	(\$1,586,599)	(\$5,434,723)

TOTAL PARTICIPANTS	3,394	3,236	2,899	2,941	3,118
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 12/31/18

FOURTH QUARTER 2019
DELINQUENCIES

NONE

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND												
APPLICATIONS SUBMITTED FOR APPROVAL												
FOURTH QUARTER 2019												
STATUS	NAME	AGE	EMPLOYER	LOCAL	EFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT	
FT	HIGH, PAMELA B	61	ASSOCIATED ADMINISTRATORS LLC	N/A	10/01/19	EN		32.75		50	\$ 715.73	
FT	HELMANN, REBECCA	63	ASSOCIATED ADMINISTRATORS LLC	27	11/01/19	EN		12.00			\$ 288.00	
FT	CROUSE, ROGER	68	BENEFICIARY	27	09/01/19	G					\$ 341.00	
FT	HAWTHORNE, LARRY	62	BENEFICIARY	400	08/01/19	G					\$ 178.75	
FT	WALKER, KAREN	67	BENEFICIARY	27	09/01/19	G					\$ 154.51	
FT	NETTLES, JENNIFER	33	BENEFICIARY	400	09/01/19	G					\$ 617.64	
FT	RICHMOND, RUBY	73	BENEFICIARY	400	08/01/19	G					\$ 61.25	
FT	BLAND, CHARLES	66	BOARS HEAD	400	09/01/19	V		7.30			\$ 45.63	
FT	JONES, MARY	64	BOARS HEAD	400	09/01/19	V		21.10			\$ 131.88	
FT	THOMPSON, JEFFREY	63	BOARS HEAD	400	09/01/19	V		10.20		50	\$ 59.93	
FT	WYCHE, DAISY	60	BOARS HEAD	400	10/01/19	N		30.80			\$ 192.50	
FT	PENSON, LLOYD	66	BOARS HEAD	400	11/01/19	LS		4.10			\$ 4,090.29	
FT	ADKINS, CHARLES	65	THE COMMODORE CORPORATION	27	10/01/19	V		7.50			\$ 195.98	
PT	JONES, THERESA (BENEFICIARY)	60	FARM FRESH / METRO	27	10/01/19	PV					\$ 57.27	
PT	LIDINSKY, MAUREEN	60	FESTIVAL FOODS / SUPER THRIFT	27	08/01/16	V		11.75	13.25		\$ 553.58	
PT	VASIENTO, CHARLES	69	FOOD BARN	400	11/01/19	LS	Y		3.25		\$ 3,619.09	
PT	CLARK, ELIZABETH	55	GIANT	27	07/01/19	X		10.50	16.50	100	\$ 224.83	
FT	KEARNEY, BONNIE	60	GIANT	400	09/01/19	V		26.50	1.25	50	\$ 497.98	
FT	MORRIS, JUDY	70	GIANT	400	07/01/19	NR		21.50	3.00	50	\$ 416.17	
PT	BRAGG, DEBORAH	55	GIANT	400	09/01/19	E		12.00	5.00		\$ 204.30	
PT	WILLIAMS, LISA	58	GIANT	27	11/01/19	LS	Y		1.75		\$ 1,188.92	
FT	BROOKS, VONZELLA	68	GIANT	27	09/01/19	NR		21.00	6.00		\$ 269.97	
FT	HOLMGREN, TAMARA	65	GIANT	400	12/01/19	NA		12.50	2.00	50	\$ 266.33	
PT	HITT, DONNA	69	GIANT	400	12/01/19	LS	Y		1.75		\$ 1,422.77	
FT	GROVES, FRANCES	60	GIANT	27	09/01/18	V		10.75	9.75		\$ 175.74	
PT	SHOOK, DONNA	65	GIANT EAGLE	27	10/01/19	V			12.75		\$ 153.00	
FT	MARSHALL, GARLAND	60	J.W. TREUTH	27	02/01/12	V		16.75		100	\$ 261.18	
PT	HOUT, KENNETH	67	LIONS MANOR	27	11/01/19	LS		0.25			\$ 284.05	
FT	CAMPBELL, ETHEL	65	MAGRUDERS	400	09/01/19	V			12.50		\$ 175.75	
FT	KARGBO, ABDUL	66	MAGRUDERS	400	11/01/19	VNA		6.50	1.50		\$ 213.46	
PT	GRIFFIN, RENEE	63	MAGRUDERS / SHOPPERS	400	02/01/19	EN			19.75		\$ 266.44	
FT	HUNLEY, JAMES	60	MAGRUDERS / SHOPPERS	400	08/01/19	EN		33.50			\$ 846.86	
FT	SINCLAIR, SHARON	65	MEMCO	400	09/01/17	VNR		10.00			\$ 100.00	
PT	HINAL, MARGARITA	68	METRO	27	06/01/19	NR			35.50	100	\$ 677.24	
PT	DOBBINS, DARISE	59	METRO	27	09/01/19	X		17.75	18.00		\$ 1,181.81	
FT	FOX, MAUREEN	70	METRO	27	07/01/19	NR		4.75	2.50		\$ 93.61	
FT	PIERSON, ALEXIS	72	METRO	27	07/01/19	NR		27.50		100	\$ 531.33	
PT	UPMAN, SHARON	68	METRO	27	08/01/19	NR		21.50	7.25		\$ 1,180.88	
PT	HANBACK, KEITH	66	METRO	400	11/01/19	LS	Y		1.00		\$ 1,335.68	
FT	BREZNICKY, JUNE	65	METRO	27	12/01/19	NA		31.50			\$ 1,520.33	
PT	COLE, WANDA	65	METRO	27	04/01/10	VNR			9.50		\$ 53.39	
PT	DILLON, FRANCES	65	METRO	27	10/01/19	V			9.00		\$ 100.08	
FT	STERNBERG, BRIAN	60	METRO	27	04/01/19	V	Y	6.75			\$ 176.38	
FT	CLEMENTS, PAMELA	61	SAFEWAY	400	09/01/19	D	Y	4.75	2.00	100	\$ 85.49	
PT	GABLE, SANDRA	60	SAFEWAY	400	04/01/19	V	Y		6.00		\$ 56.10	

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND

APPLICATIONS SUBMITTED FOR APPROVAL

FOURTH QUARTER 2019

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
FT	ROLAND, MARK	60	SCAN	400	7/1/2018	V		20.50	2.00		\$ 432.79
PT	AJAVON, KOKOE	65	SHOPPERS	400	06/01/19	VNR			5.25		\$ 68.57
FT	ORTIZ, FERNANDO (BENEFICIARY)	60	SHOPPERS	400	04/01/13	P					\$ 229.37
PT	WALTON-MATHEWS, CARLETA	65	SHOPPERS	400	09/01/19	V		0.25	7.00		\$ 97.95
PT	COLBERT, EVELYN	72	SHOPPERS	400	03/01/19	NR			15.25		\$ 199.17
PT	FORBES, DEBRA	62	SHOPPERS	400	07/01/19	EN			20.00		\$ 261.20
FT	FRITTS, CARL	71	SHOPPERS	400	07/01/19	NR		14.00			\$ 385.82
FT	MCDONALD, EDWARD	63	SHOPPERS	400	06/01/19	EN		33.25		50	\$ 689.97
FT	SHANNON, MICHAEL	62	SHOPPERS	400	09/01/19	V		10.25		100	\$ 286.40
PT	THOMPSON, LAVERNE	65	SHOPPERS	27	04/01/14	VNR			7.50		\$ 75.45
PT	DEL CARMEN, MAGALLON (BENEFICIARY)	54	SHOPPERS	400	11/01/19	LS	Y				\$ 4,586.33
FT	INCOOM, JANE	63	SHOPPERS	400	09/01/19	EN		19.25	1.50		\$ 522.59
PT	LARRAIN, YULY	57	SHOPPERS	400	08/01/19	X			18.00		\$ 195.12
PT	LEWIN, NEVILLE	71	SHOPPERS	400	07/01/19	N			11.75		\$ 163.46
FT	MCGRADY, DONALD	58	SHOPPERS	400	09/01/19	E		23.50		50	\$ 499.42
PT	PHAN, MYHOA	62	SHOPPERS	400	10/01/19	EN			17.00		\$ 222.02
PT	SANCHEZ, DESERY	62	SHOPPERS	400	07/01/19	D			20.00		\$ 261.20
PT	DRAHEIM, BARBARA	65	SHOPPERS	400	08/01/19	V			9.25		\$ 120.81
PT	EDMONDS, RENAY	56	SHOPPERS	400	08/01/19	X			16.25		\$ 170.85
PT	HUDSON, VICKI	60	SHOPPERS	400	11/01/12	EN			12.50		\$ 163.25
PT	MANALAC, LALLIE	66	SHOPPERS	400	07/01/19	NR			19.75		\$ 257.94
PT	PARKER, WANDA	58	SHOPPERS	400	08/01/19	D		16.00	26.00	50	\$ 319.02
FT	TIPPETT, RICHARD	64	SHOPPERS / METRO	400	01/01/19	EN				50	\$ 317.23
FT	ILLIG, ESTATE OF HELEN	N/A	SURVIVING SPOUSE	400	01/01/19	J					\$ 98.22
FT	SMITH, THOMAS	77	SURVIVING SPOUSE	400	07/01/19	J					\$ 148.92
FT	SWETNAM, BARBARA	68	SURVIVING SPOUSE	400	05/01/19	J					\$ 31.52
FT	MORNINGSTAR, WILLIAM	73	SURVIVING SPOUSE	27	09/01/19	J					\$ 67.22
FT	STEWART, ZELIAH	69	SURVIVING SPOUSE	400	08/01/19	J					\$ 99.28
FT	ZEMBAS, MICHAEL	55	SURVIVING SPOUSE	27	09/01/19	J					\$ 142.86
FT	HICKS, PATRICIA	79	SURVIVING SPOUSE	400	10/01/19	J					\$ 367.93
FT	PAUL, CARL	62	UFCW LOCAL 27	27	06/01/19	J					\$ 105.36
FT	GRAY, PATRICIA	62	UFCW LOCAL 27	27	07/01/19	EN		11.25			\$ 607.50
FT	MURPHY, GEORGE	58	UFCW LOCAL 27	27	09/01/19	X	Y	8.75		100	\$ 324.39
FT	MASTEN, ERIC	60	UFCW LOCAL 27	27	12/01/19	EN		11.75			\$ 634.50
FT	BRUCKEY, JILL	60	WEPCO	27	04/01/19	V		32.75			\$ 1,539.25

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
PENSION ADJUSTMENTS
FOURTH QUARTER 2019

FT/ PT	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT
PT	ADAMS, LESLIE	70.5 ACTUARIAL INCREASE	400	\$ 113.18	\$ 126.07
FT	BARCLAY, DAVID	70.5 ACTUARIAL INCREASE	27	\$ 72.46	\$ 75.18
PT	BARTLETT, PERRY	70.5 ACTUARIAL INCREASE	27	\$ 70.70	\$ 206.73
PT	BUCKLEY, VIRGINIA	70.5 ACTUARIAL INCREASE	27	\$ 336.29	\$ 402.67
FT	CARTER, DOROTHY	GUARANTEE PAY SATISFIED	400	\$ 852.64	\$ -
FT	CLARK, HELEN	70.5 ACTUARIAL INCREASE	400	\$ 207.13	\$ 492.94
FT	CLAYTON, JESSIE	70.5 ACTUARIAL INCREASE	400	\$ 333.16	\$ 349.88
FT	COLVIN, IDA	70.5 ACTUARIAL INCREASE	400	\$ 510.93	\$ 604.56
FT	DIFRANCO, TERESA	70.5 ACTUARIAL INCREASE	400	\$ 357.31	\$ 760.93
PT	EDGAR, WILMA	70.5 ACTUARIAL INCREASE	27	\$ 690.48	\$ 1,083.70
PT	FLETCHER, DOLORES	70.5 ACTUARIAL INCREASE	27	\$ 72.98	\$ 80.06
FT	FRITTS, CARL	70.5 ACTUARIAL INCREASE	400	\$ 365.82	\$ 371.18
FT	GALLAGHER, LOUELLEN	70.5 ACTUARIAL INCREASE	27	\$ 945.88	\$ 1,437.14
FT	GLEESON, JOHN	70.5 ACTUARIAL INCREASE	400	\$ 376.41	\$ 431.95
PT	HEIDEN, MERLE	70.5 ACTUARIAL INCREASE	400	\$ 181.08	\$ 255.61
PT	HILL, MAXINE B	70.5 ACTUARIAL INCREASE	400	\$ 189.34	\$ 296.47
FT	HUTCHINSON, EDGAR	70.5 ACTUARIAL INCREASE	400	\$ 274.93	\$ 309.55
PT	IRVIN, DONALD	70.5 ACTUARIAL INCREASE	27	\$ 124.13	\$ 168.04
PT	K Aidanow, Howard	70.5 ACTUARIAL INCREASE	27	\$ 143.39	\$ 335.19
PT	Kelly, Ethel	70.5 ACTUARIAL INCREASE	27	\$ 108.35	\$ 172.34
FT	LE, MINH	70.5 ACTUARIAL INCREASE	400	\$ 342.93	\$ 380.01
PT	LESKO, JOSEPHINE	70.5 ACTUARIAL INCREASE	27	\$ 558.13	\$ 1,228.73
PT	LINCH, MICHAEL	70.5 ACTUARIAL INCREASE	400	\$ 62.45	\$ 64.31
FT	LOUELLEN, EDWARD	70.5 ACTUARIAL INCREASE	400	\$ 763.80	\$ 812.05
PT	LY, TAI	70.5 ACTUARIAL INCREASE	400	\$ 163.66	\$ 247.72
FT	MABRY, LESTER	70.5 ACTUARIAL INCREASE	27	\$ 951.75	\$ 960.44
PT	MANTILLA, RAFAEL	70.5 ACTUARIAL INCREASE	400	\$ 140.40	\$ 207.71
PT	McCLANAHAN, RONALD	70.5 ACTUARIAL INCREASE	400	\$ 133.68	\$ 159.57
PT	NGUYEN, BAI	70.5 ACTUARIAL INCREASE	400	\$ 168.05	\$ 245.43
FT	NUTE, JOYCE	70.5 ACTUARIAL INCREASE	27	\$ 646.25	\$ 767.00
PT	PRKNA, MARY	70.5 ACTUARIAL INCREASE	27	\$ 493.50	\$ 737.42
PT	REID, PATRICIA	70.5 ACTUARIAL INCREASE	400	\$ 114.28	\$ 119.71
PT	ROYCROFT, MYRTLE	70.5 ACTUARIAL INCREASE	27	\$ 227.96	\$ 331.30
PT	SECRETO, ELEANOR	70.5 ACTUARIAL INCREASE	400	\$ 365.39	\$ 459.84
FT	SHAFFER, ERIC	GUARANTEE PAY SATISFIED	27	\$ 306.00	\$ -

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND.

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
PENSION ADJUSTMENTS
FOURTH QUARTER 2019**

FT/ PT	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT
PT	SHULTZ, BENJAMIN	70.5 ACTUARIAL INCREASE	400	\$ 189.37	\$ 206.31
FT	SMITH, RELL	70.5 ACTUARIAL INCREASE	400	\$ 124.00	\$ 144.51
PT	STURTZ, JANET	70.5 ACTUARIAL INCREASE	27	\$ 716.75	\$ 733.90
FT	TARTAGLIA, FRANK	70.5 ACTUARIAL INCREASE	27	\$ 172.12	\$ 177.96
PT	THAMERT, ANNA	70.5 ACTUARIAL INCREASE	27	\$ 56.20	\$ 72.86
FT	WALLER, TENNIE	70.5 ACTUARIAL INCREASE	400	\$ 635.04	\$ 782.01
FT	WALSH, MARIE	70.5 ACTUARIAL INCREASE	400	\$ 344.72	\$ 389.80
PT	WANNER, VIVIAN	70.5 ACTUARIAL INCREASE	400	\$ 248.14	\$ 465.06
PT	WARD, ALICE	70.5 ACTUARIAL INCREASE	27	\$ 59.01	\$ 74.51
PT	WARD, PATRICIA	70.5 ACTUARIAL INCREASE	27	\$ 122.32	\$ 125.15
PT	WHILLHITE, PAUL	GUARANTEE PAY SATISFIED	27	\$ 91.74	\$ -
PT	WINHAUER, ROSE	70.5 ACTUARIAL INCREASE	27	\$ 205.72	\$ 283.95

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND

FOURTH QUARTER 2019

PENSION ROLL

		PENSIONERS	MONTHLY PAYROLL
Pension Roll As Of	09/01/19	3,327	\$ 1,001,939.52
Deletes/Deceased	12/01/19	(28)	\$ (7,485.06)
Death Benefit Drops	12/01/19	(15)	\$ (3,303.06)
Pensions to be Approved On	12/01/19	73	\$ 23,378.85
Pension Reinstatements	12/01/19	1	\$ 228.64
Death Benefit Adds	12/01/19	23	\$ 8,136.27
Death Benefit Changes	12/01/19		\$ (2,607.03)
Adjustments	12/01/19	(3)	\$ 3,407.50
Pension Roll As Of	12/01/19	3,378	\$ 1,023,695.63
TOTAL PENSIONERS			
FOURTH QUARTER 2019			
Deferred Vested	12/01/19	942	\$ 173,644.82
Disability	12/01/19	98	\$ 37,470.17
Early	12/01/19	252	\$ 97,624.08
Early Deferred Vested	12/01/19	272	\$ 69,727.26
Early Non-Reduced	12/01/19	649	\$ 298,237.24
Guaranteed Pay	12/01/19	17	\$ 5,635.71
Normal	12/01/19	782	\$ 274,843.91
Post Retirement J & S	12/01/19	209	\$ 40,096.45
Pre Retirement J & S	12/01/19	94	\$ 13,073.92
QDRO	12/01/19	9	\$ 1,469.27
Seventy 1/2	12/01/19	1	\$ 1,964.77
Death Benefit Annuity	12/01/19	53	\$ 9,908.03
TOTAL		3,378	\$ 1,023,695.63

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DELETES
FOURTH QUARTER 2019

NAME	REASON	BENEFIT AMOUNT	TYPE OF PENSION
ALLEN, DONALD	DECEASED 10/22/19	\$ (253.63)	VNA
BAIG, WILAYAT	DECEASED 9/30/19	\$ (303.85)	V
BELAN, JOHN	DECEASED 10/18/19	\$ (42.15)	NR
BOHANAN, RAYMOND	DECEASED 9/21/19	\$ (333.70)	EN
CROUSE, LINDA	DECEASED 8/13/19	\$ (341.00)	EN
DASHIELL-SINGLETEARY, TANYA	NO CURRENT ADDRESS / UNABLE TO LOCATE MEMBER	\$ (53.74)	N
DIXON, CHARLES	DECEASED 8/22/19	\$ (440.70)	EN
FORTUNE, FRED	DECEASED 10/30/19	\$ (105.59)	N
GIENSKI, PHYLLIS	DECEASED 9/25/19	\$ (988.33)	J
HAINES, MILDRED	DECEASED 10/2/19	\$ (301.56)	EN
HICKS, MALCOLM	DECEASED 9/24/19	\$ (367.93)	EN
HILL, RUTH	DECEASED 7/25/19	\$ (61.25)	N
JETER, JOHN J.	DECEASED 9/24/19	\$ (748.24)	EN
JOSEPHINE HOWELL	2019 RIF NOT RETURNED	\$ (40.82)	V
JULIANO, THOMAS	DECEASED 8/19/19	\$ (188.02)	V
KEISER, IRVIN	DECEASED 10/27/19	\$ (65.31)	X
MORNINGSTAR, SHARON	DECEASED 8/26/19	\$ (134.44)	EN
POOLE, BARBARA	DECEASED 9/12/19	\$ (64.00)	N
RICHARDSON, DARLENE	DECEASED 08/21/19	\$ (714.00)	D
SHENTON, GLADYS	DECEASED PER ACCURINT 09/28/19	\$ (127.88)	EN
SHERMAN, MARY	DECEASED 10/3/19	\$ (100.37)	J
STOKES-DATES, IRMA	DECEASED 5/4/19	\$ (487.63)	NR
WALKER, RONALD	DECEASED 8/21/19	\$ (154.51)	VNA
WELKNER, RUTH	DECEASED 10/12/19	\$ (478.35)	D
WENDT, ETTA	DECEASED 9/9/19	\$ (67.06)	N
WRIGHT, CORY	DECEASED 8/3/19	\$ (154.22)	PX
WYCHE, DAISY	MEMBER DID NOT TERM EMPLOYMENT	\$ (192.50)	N
ZEMBAS, VICKI	DECEASED 8/26/19	\$ (214.28)	D

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DEATH BENEFITS - TEMPORARY ANNUITY
FOURTH QUARTER 2019**

RETIREE STATUS	BENEFICIARY NAME	BENEFICIARY AGE	EMPLOYER OF RETIREE	LOCAL	EFEC DATE	PENSION AMOUNT
FT	BROWN, PEARL	84	AUTH SAUSAGE	400	11/01/19	\$ 936.52
FT	CROUSE, ROGER	68	METRO	27	11/01/19	\$ 341.00
FT	DIXON, MABEL	69	CANADA DRY	27	12/01/19	\$ 440.70
PT	ETHERIDGE, ESTATE OF LUTHER	N/A	METRO	27	11/01/19	\$ 141.78
PT	HAGEN, RICHARD	68	METRO	27	11/01/19	\$ 1,500.00
FT	HAWTHORNE, LARRY	62	BOARS HEAD	400	10/01/19	\$ 178.75
FT	HICKS, PATRICIA	75	SHOPPERS	400	12/01/19	\$ 367.93
FT	HYMES, LEONARD	48	ALLEGANY COUNTY HRDC	27	10/01/19	\$ 85.56
FT	ILLIG, ESTATE OF HELEN	N/A	METRO	400	10/01/19	\$ 98.22
FT	KNOTHE, ALICIA	66	KORVETTES	27	11/01/19	\$ 67.06
FT	MORNINGSTAR, WILLIAM	73	METRO	27	11/01/19	\$ 134.44
FT	NETTLES, JENNIFER	33	SHOPPERS	400	12/01/19	\$ 617.64
FT	PAUL, CARL	80	LIONS MANOR	27	12/01/19	\$ 210.71
PT	POOLE, DOROTHY	77	FESTIVAL FOODS	27	11/01/19	\$ 64.00
FT	RICHMOND, RUBY	73	BOARS HEAD	400	12/01/19	\$ 61.25
FT	SANCHEZ, LISA	48	SHOPPERS	400	12/01/19	\$ 720.99
PT	SCHAUER, BARBARA	76	METRO	27	11/01/19	\$ 100.08
FT	SHORTLIDGE, LORRAINE	69	PARKERS THRIFTWAY	27	10/01/19	\$ 1,085.89
FT	SMITH, THOMAS	77	MAGRUDERS	400	10/01/19	\$ 297.84
FT	STEWART, ZELLIAH	69	ALBERT BRIGGS	400	11/01/19	\$ 198.55
FT	SWETNAM, BARBARA	68	GIANT	400	10/01/19	\$ 31.52
FT	YINGLING, RYAN	30	ASSOCIATED ADMINISTRATORS LLC	27	12/01/19	\$ 241.56
FT	ZEMBAS, MICHAEL	55	GIANT	27	11/01/19	\$ 214.28

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND.

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT CHANGES FOURTH QUARTER 2019					
RETIREE STATUS	BENEFICIARY NAME	LOCAL	OLD AMOUNT	NEW AMOUNT	EFFECTIVE DATE
FT	AWAJAN, FUAD	400	\$ 342.89	\$ 99.77	11/01/19
FT	BLAIR, HILDOR	27	\$ 714.89	\$ 355.33	11/01/19
FT	BOISSEAU, ALFREDA	400	\$ 124.03	\$ 19.40	11/01/19
PT	CONFER, BRENDA	400	\$ 83.70	\$ 77.10	12/01/19
FT	FARROW, LORRAINE	27	\$ 193.02	\$ 183.76	11/01/19
FT	GOLDEN-BROWN, DELLA	400	\$ 473.44	\$ 132.80	12/01/19
FT	GRUBBS, DAWN	27	\$ 154.68	\$ 25.12	11/01/19
FT	HARRIS, ANTHONY	400	\$ 53.60	\$ 34.40	12/01/19
FT	HARVEY, SUSAN	400	\$ 137.25	\$ 29.50	12/01/19
PT	JEFFRIES-SMITH, CHARLEETA	400	\$ 95.58	\$ 66.30	11/01/19
PT	LAW, SANDRA	400	\$ 271.00	\$ 175.00	12/01/19
FT	RICHARDSON, DOROTHY	27	\$ 228.06	\$ 219.40	12/01/19
FT	SHAFFER, CHARLOTTE	400	\$ 59.29	\$ 69.11	12/01/19
FT	SHORTIDGE, LORRAINE	27	\$ 1,085.89	\$ 328.22	12/01/19
FT	WHEELER, MELVERNA	400	\$ 726.23	\$ 321.31	10/01/19

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT DROPS FOURTH QUARTER 2019				
RETIREE STATUS	BENEFICIARY NAME	BENEFIT AMOUNT	EFFECTIVE DATE	
FT	ADKINS, CAROLINE	\$ (30.88)	10/01/19	
FT	AWAJAN, FAUD	\$ (99.77)	12/01/19	
FT	BENJAMIN, MARCELLA	\$ (33.80)	10/01/19	
FT	BLAIR, HILDOR	\$ (355.33)	12/01/19	
FT	BOISSEAU, ALFREDA	\$ (19.40)	12/01/19	
FT	CAUDLE, ANGELA	\$ (68.48)	10/01/19	
FT	DASHIELL, ANTONIO	\$ (145.92)	10/01/19	
FT	FARROW, LORRAINE	\$ (183.76)	12/01/19	
FT	GRUBBS, DAWN	\$ (25.12)	12/01/19	
PT	HAGEN, RICHARD	\$ (1,500.00)	12/01/19	
PT	HOFFMASTER, NAOMI	\$ (21.32)	10/01/19	
PT	JEFFRIES-SMITHERS, CHARLEETA	\$ (66.30)	12/01/19	
FT	JONE, LOUISE	\$ (331.20)	10/01/19	
PT	SHIRLEY, NANCY	\$ (100.47)	10/01/19	
FT	WHEELER, MELVERNA	\$ (321.31)	11/01/19	

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND

REINSTATEMENTS

FOURTH QUARTER 2019

NAME	DATE	AMOUNT
STYSLEY, ZILPHA	12/01/19	\$ 228.64

LEGEND -- NON FOOD PENSION

J & S Options:

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

Type of Retirement:

D DISABILITY
 DB DEATH BENEFIT
 E EARLY REDUCED
 EN EARLY NON-REDUCED
 G GUARANTEED PAY
 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

Q QUALIFIED DOMESTIC RELATIONS ORDER (Alternate Payee)
 S 70 1/2
 V DEFERRED VESTED
 VNA VESTED NORMAL W/ACTUARIAL ADJUSTMENT
 VNR VESTED NORMAL W/RETRO
 X EARLY REDUCED DEFERRED VESTED
 LS LUMP SUM CASHOUT
 P PRE-RETIREMENT
 PV PRE-RETIREMENT VESTED
 PX PRE-RETIREMENT EARLY DEFERRED VESTED
 PE EARLY PRE RETIREMENT

Work Snapshot 2019 Non-Food					
Function	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD
<i>Accident & Sickness Claims</i>	65	66	69	46	246
<i>Appeals</i>	19	15	25	16	75
<i>Participant Services Calls</i>	3,057	2,876	2,872	2,812	11,617
<i>COBRA Notices Mailed</i>	68	39	58	26	191
<i>Pension Apps Received</i>	62	73	54	77	266
<i>Pension Estimates Received</i>	89	212	129	273	703
<i>Medical Claims Processed</i>	11,919	12,411	12,718	11,719	48,767
<i>Communications Mailings Sent to Participants</i>	12,563	22,962	10,220	13,645	59,390

SPECIAL PROJECTS 4Q:

UFCW UNIONS AND PARTICIPATING

EMPLOYERS PENSION FUND

FIRST QUARTER 2020

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2020
CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	HOURS	CONTRIBUTIONS	CONTRACT EXPIRATION DATE
ALLEGANY COUNTY 27	\$0.48	93	39,231	\$18,831	9/30/2020
ASSOCIATED ADMINISTRATORS	1.177	151	67,228	79,127	10/29/2020
METRO/BASICS 27	1.45	600	241,206	349,749	7/11/2020
SHOPPERS 400	1.45	1,418	534,641	775,229	7/11/2020
UFCW LOCAL 27	1.99	36	18,600	37,014	No CBA
UFCW LOCAL 400	1.95	41	21,320	41,574	No CBA
UFCW LOCAL 400 TEMPS	1.95	3	1,504	2,933	No CBA
UFCW LOCAL 400 TEMPS	1.12	0	0	0	No CBA
TOTAL		2,342	923,730	\$1,304,457	

AVERAGE MONTHLY HOURS	131.47
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FIRST QUARTER 2020
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$3,627,309	\$3.927	89.56%

SUBTOTAL	\$3,627,309	\$3.927	89.56%
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OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ADMINISTRATION	\$159,849	\$0.173	3.95%
MISCELLANEOUS	262,792	0.284	6.49%

SUBTOTAL	\$422,641	\$0.457	10.44%
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TOTAL EXPENSES	\$4,049,950	\$4.384	100.00%
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MISCELLANEOUS

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACCOUNTING	\$46,500	\$0.050	1.148%
ACCURINT	124	0.000	0.003%
ACTUARIAL & CONSULTING	9,048	0.010	0.223%
BNY CONVERGEX	(321)	0.000	-0.008%
BONDING & INSURANCE	49,602	0.054	1.225%
CHARTWELL	5,681	0.006	0.140%
CONFERENCE	2,125	0.002	0.052%
ENTRUST CLASS X	1,357	0.001	0.034%
IPS	20,625	0.022	0.509%
JOHNSTON INTERNATIONAL	20,633	0.022	0.509%
LEGAL	24,783	0.027	0.612%
LOOMIS SAYLES	27,358	0.030	0.676%
PBGC	52	0.000	0.001%
PNC	1,483	0.002	0.037%
POSTAGE	13,295	0.014	0.328%
PRINTING	9,302	0.010	0.230%
SEGALL BRYANT & HAMILL	2,457	0.003	0.061%
TELEPHONE	56	0.000	0.001%
THE NORTHERN TRUST	1,674	0.002	0.041%
WEDGE CAPITAL	15,948	0.017	0.394%
WESTFIELD CAPITAL	11,010	0.012	0.272%

SUBTOTAL	\$262,792	\$0.284	6.49%
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RETIREES	3,433	AVG. MTH. PAYOUT	\$352.20
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FIRST QUARTER 2020
STIPEND INCOME & EXPENSES

STIPEND INCOME

CATEGORY	AMOUNT
STIPEND	\$114,300

STIPEND EXPENSES

CATEGORY	AMOUNT
BENEFIT	\$114,300
ADMINISTRATION	\$508

TOTAL EXPENSES

\$114,808

PARTICIPANTS 64

FIRST QUARTER 2020
QUARTERLY RECAP

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS	\$1,304,457				\$1,304,457
STIPEND INCOME	114,300				114,300
WITHDRAWAL LIABILITY ¹	19,604				19,604
MISCELLANEOUS ²	581				581
INTEREST & DIVIDENDS	261,311				261,311

TOTAL INCOME	\$1,700,253	\$0	\$0	\$0	\$1,700,253
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BENEFIT EXPENSES

PENSION BENEFITS	\$3,627,309				\$3,627,309
STIPEND BENEFITS	114,300				114,300
SUBTOTAL	\$3,741,609	\$0	\$0	\$0	\$3,741,609

OPERATING EXPENSES

ADMINISTRATION	\$159,849				\$159,849
STIPEND ADMINISTRATION	508				508
MISCELLANEOUS	262,792				262,792
SUBTOTAL	\$423,149	\$0	\$0	\$0	\$423,149

TOTAL EXPENSES	\$4,164,758	\$0	\$0	\$0	\$4,164,758
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TOTAL INCOME	\$1,700,253	\$0	\$0	\$0	\$1,700,253
TOTAL EXPENSE	\$4,164,758	\$0	\$0	\$0	\$4,164,758
SURPLUS (DEFICIT)	(\$2,464,505)	\$0	\$0	\$0	(\$2,464,505)

TOTAL PARTICIPANTS	2,342				2,342
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 3/31/20

²LITIGATION SETTLEMENTS - \$580.62

2019
QUARTERLY RECAP

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$1,683,177	\$1,643,289	\$1,656,794	\$1,645,853	\$6,629,113
STIPEND INCOME	110,700	103,950	100,350	85,050	400,050
WITHDRAWAL LIABILITY ¹	154,244	154,244	154,244	57,408	520,140
MISCELLANEOUS ²	6,932	2,002	2,694	11	11,639
INTEREST & DIVIDENDS	273,522	409,380	382,441	414,228	1,479,571

TOTAL INCOME	\$2,228,575	\$2,312,865	\$2,296,523	\$2,202,550	\$9,040,513
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BENEFIT EXPENSES					
PENSION BENEFITS	\$3,111,911	\$3,078,780	\$3,175,487	\$3,749,172	\$13,115,350
STIPEND BENEFITS	110,700	103,950	100,350	85,050	400,050
SUBTOTAL	\$3,222,611	\$3,182,730	\$3,275,837	\$3,834,222	\$13,515,400

OPERATING EXPENSES					
ADMINISTRATION	\$156,198	\$158,907	\$158,502	\$156,608	\$630,215
STIPEND ADMINISTRATION	547	552	529	488	2,116
MISCELLANEOUS	285,926	196,858	282,857	552,058	1,317,699
SUBTOTAL	\$442,671	\$356,317	\$441,888	\$709,154	\$1,950,030

TOTAL EXPENSES	\$3,665,282	\$3,539,047	\$3,717,725	\$4,543,376	\$15,465,430
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TOTAL INCOME	\$2,228,575	\$2,312,865	\$2,296,523	\$2,202,550	\$9,040,513
TOTAL EXPENSE	\$3,665,282	\$3,539,047	\$3,717,725	\$4,543,376	\$15,465,430
SURPLUS (DEFICIT)	(\$1,436,707)	(\$1,226,182)	(\$1,421,202)	(\$2,340,826)	(\$6,424,917)

TOTAL PARTICIPANTS	2,945	2,864	2,707	2,722	2,810
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 12/31/19

²LITIGATION SETTLEMENTS - \$10.79

FIRST QUARTER 2020
DELINQUENCIES

NONE

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND												
APPLICATIONS SUBMITTED FOR APPROVAL												
FIRST QUARTER 2020												
STATUS	NAME	AGE	EMPLOYER	LOCAL	EFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT	
PT	RICKARDS, JACQUELINE	62	ACME	27	02/01/20	LS	Y		1.75		\$ 1,079.75	
FT	MUIR, MICHAEL	65	ALLEGHANY COUNTY HRD	27	02/01/20	V		9.00			\$ 64.17	
FT	DAVIS, JOSEPH	60	ALLIANT FOOD SERVICE	400	12/01/19	V		21.00		50	\$ 734.16	
FT	BERKELEIN, NANCY	66	ASSOCIATED ADMINISTRATORS LLC	27	02/01/20	N		35.00			\$ 840.00	
FT	WINSTON-MOORE, VALERIE	65	ASSOCIATED ADMINISTRATORS LLC	27	02/01/20	N		25.50			\$ 612.00	
FT	WEHRHEIM, THERESA	61	ASSOCIATED ADMINISTRATORS LLC	27	03/01/20	EN		38.25			\$ 918.00	
FT	BURGESS, JENNIFER	38	BENEFICIARY	27	11/01/19	G					\$ 478.35	
FT	KIRK, GARY	48	BENEFICIARY	400	04/01/19	G					\$ 54.44	
FT	ALLEN, BARBARA	70	BENEFICIARY	27	11/01/19	G					\$ 253.63	
PT	MADDEN, PAMELA ROSE	56	BENEFICIARY	27	09/01/19	PX					\$ 65.44	
PT	THOMAS-PUTZULO, REBECCA	44	BENEFICIARY	27	12/01/19	G					\$ 314.14	
FT	THOMPSON, MARY	62	BOARD HEAD	400	12/01/19	N		31.70		50	\$ 192.19	
FT	IVEY, GEORGE	65	BOARS HEAD	400	09/01/19	V		12.00			\$ 75.00	
FT	ROOK, PEARLINE	80	BOARS HEAD	400	04/01/16	NR		21.50			\$ 307.25	
FT	TINSLEY, FERNANZO	65	BOARS HEAD	400	12/01/19	V		5.10			\$ 31.88	
FT	SWEAT, PATRICK	60	BOARS HEAD	400	02/01/19	V		9.40			\$ 19.38	
FT	LAMARTINA, JAMES	65	CANADA DRY	27	02/01/20	V		13.25		75	\$ 172.80	
FT	HITE, BONNA	60	DOVER WAREHOUSE	27	03/01/09	V	Y	5.50	2.75	100	\$ 103.06	
FT	WADDELL, DIANE	60	FARLEY'S FOOD	27	07/01/16	V		14.00	4.25		\$ 270.07	
FT	HARRIS, OLIVER	61	GIANT	400	12/01/19	EN	Y	8.25	4.75		\$ 213.86	
PT	TAPSCOTT, WILLIAM	80	GIANT	27	01/01/20	LS					\$ 4,893.52	
PT	ADKINS, VICKIE	66	GIANT	400	11/01/19	NR		25.25	2.75		\$ 535.95	
PT	MOORE, REBECCA	55	GIANT	27	02/01/20	LS	Y		4.00		\$ 3,041.62	
PT	BAZZLE, JUDITH	71	GIANT	27	03/01/20	V			13.25		\$ 74.47	
PT	BASS, SHIRLEY	64	MAGRUDERS	400	01/01/04	V	Y		6.00		\$ 72.00	
FT	HOPP, DORIS	65	MAGRUDERS	400	02/01/20	VNA	Y	6.00			\$ 380.34	
FT	GUERRERO, VICTOR	62	MAGRUDERS / SHOPPERS	400	07/01/19	EN		30.00	1.25	50	\$ 725.10	
FT	SEAY, EDDIE	65	MAGRUDERS / SHOPPERS	400	06/01/18	NR		34.50			\$ 909.98	
FT	MARCUM, BOBBY	65	MAGRUDERS / SHOPPERS	400	03/01/20	LS	Y	2.25	0.25		\$ 3,930.46	
PT	NUTTING, DONNA L	77	METRO	27	01/01/20	LS					\$ 35.86	
FT	SLUMSKI, DEBBIE	60	METRO	27	03/01/13	V		11.00			\$ 309.43	
PT	SUDBROOK, LUANN	65	METRO	27	12/01/19	V			11.25		\$ 158.18	
FT	THOMPSON, DAVID	60	METRO	27	05/01/18	V		21.75		50	\$ 919.00	
FT	MCCLUNG, MICHAEL	65	METRO	27	10/01/19	V		11.00	0.50	50	\$ 208.18	
FT	SIZEMORE, DONALD	60	METRO	27	06/01/19	EN		21.25			\$ 355.94	
PT	WHITE, DIANE	64	METRO	27	09/01/19	EN			26.25		\$ 291.90	
FT	DUBLIN, NATHAN	71	METRO	27	04/01/18	V	Y	2.00	1.00	100	\$ 28.58	
PT	GRABER, SHARON	65	METRO	27	03/01/20	V		1.25	6.00		\$ 85.52	
PT	KELLY, SAUNDRA	68	METRO	27	01/01/20	N			23.50		\$ 261.32	
FT	LESSNER, NEIL	65	METRO	27	12/01/19	VNR		13.00			\$ 289.25	
PT	WARE, LARRY	65	METRO / SHOPPERS	27	03/01/17	VNR			5.50		\$ 69.98	
FT	FLETCHER, RONALD	60	METRO / SHOPPERS	400	02/01/20	V		15.50			\$ 342.08	
FT	SIONS, LEONARD	60	N.G. GILBERT / DAVEY TREE	27	10/01/16	V		15.75		100	\$ 351.83	
PT	MARTIN, LAURA	65	SAFEWAY	27	01/01/20	VNA	Y		5.50		\$ 89.33	
FT	BUI, VUI	74	SAFEWAY	400	07/01/19	NR		4.50	4.25		\$ 210.30	

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND													
APPLICATIONS SUBMITTED FOR APPROVAL													
FIRST QUARTER 2020													
STATUS	NAME	AGE	EMPLOYER	LOCAL	EFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT		
FT	ADAMS, WILLIAM	60	SHOPPERS	400	01/01/20	LS	Y	0.25	0.25		\$ 1,333.93		
PT	AWASTHI, JAGJIT	65	SHOPPERS	400	10/01/19	VNR			5.00		\$ 65.30		
FT	PENNINGTON, DENNIS	66	SHOPPERS	400	09/01/19	NR		24.00			\$ 627.12		
PT	PRAKASH, JAI	55	SHOPPERS	400	08/01/19	X		10.00	6.50		\$ 245.79		
PT	ALADDIN, SUMAYAH	70	SHOPPERS	400	11/01/19	NR			25.50		\$ 333.03		
PT	BAZAN-ARTEAGA, ANGEL	76	SHOPPERS	400	08/01/19	NR			19.00		\$ 361.69		
PT	BENTSANOV, VITALY	65	SHOPPERS	400	02/01/20	VNA			6.75	100	\$ 107.97		
PT	BUTLER, RHONDA	63	SHOPPERS	400	02/01/19	D		15.75			\$ 545.42		
PT	DEONARINE, TARRAMATTIE	65	SHOPPERS	400	11/01/19	NR		25.00			\$ 326.50		
PT	GALFORD, RONALD	62	SHOPPERS	400	11/01/19	EN		26.50		50	\$ 611.57		
PT	JOHNSON, MARSHA	68	SHOPPERS	400	11/01/19	NR			18.00		\$ 235.08		
FT	KEARNS, MICHAEL	65	SHOPPERS	400	01/01/20	V		9.50		100	\$ 186.25		
FT	KELLY, LISA	59	SHOPPERS	400	11/01/19	E		18.50	8.25		\$ 564.56		
PT	KERN, MARY	60	SHOPPERS	400	02/01/20	LS	Y		2.25		\$ 4,000.04		
PT	KUBES, JUDITH	60	SHOPPERS	400	05/01/15	V			25.25	50	\$ 303.55		
PT	MCKEIVER, CARLA	49	SHOPPERS	400	10/01/19	D			17.50	50	\$ 212.73		
PT	PHIPPS, MELISSA	66	SHOPPERS	400	12/1/2019	N			24.25		\$ 316.71		
FT	REYES-MEJIA, ISIDRO	59	SHOPPERS	400	10/01/19	X		17.25	4.00		\$ 482.86		
PT	BOEDECKER, BONNIE	65	SHOPPERS	400	03/01/20	LS	Y		1.25		\$ 2,605.94		
PT	CONLEY, PAMELA (BENEFICIARY)	55	SHOPPERS	400	12/01/18	P					\$ 235.62		
PT	FINCH, NEVA	65	SHOPPERS	400	01/01/20	V			13.00		\$ 169.78		
PT	IGNE, MARTIN	60	SHOPPERS	400	12/01/16	V		22.00		50	\$ 512.14		
PT	KARPOVICH, JOAN	63	SHOPPERS	400	07/01/18	EN			25.25		\$ 329.77		
PT	MACEDA, FRANCISCA	63	SHOPPERS	400	11/01/19	EN			17.00	50	\$ 222.02		
PT	NICE, LINDA	60	SHOPPERS	400	03/01/20	LS	Y		3.50		\$ 3,194.73		
PT	NGUYEN, TUYET-MINH	65	SHOPPERS	400	02/01/20	V			13.25	66 2/3	\$ 150.97		
FT	WASHINGTON, DANA (BENEFICIARY)	64	SHOPPERS	400	10/01/19	PV					\$ 59.95		
FT	FATIMA, MASROOR	63	SURVIVING SPOUSE PENSION	400	10/01/19	J					\$ 303.85		
FT	RIGGS, SANDRA S	70	SURVIVING SPOUSE PENSION	400	01/01/20	J					\$ 221.44		
PT	TEMPLE, BARBARA A	89	SURVIVING SPOUSE PENSION	400	01/01/20	J					\$ 136.00		
PT	LEBED, ALEXANDER	65	SYMS	400	01/01/20	V		2.75	9.00		\$ 145.90		
FT	FAZENBAKER, SUE	68	WEPCO	27	01/01/20	V		22.50	3.75		\$ 1,145.63		

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
PENSION ADJUSTMENTS
FIRST QUARTER 2020

FT/ PT	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT
PT	ANDERSON, JOAN	70.5 ACTUARIAL INCREASE	27	\$ (87.11)	\$ 281.94
PT	BECKER, MICHAEL	70.5 ACTUARIAL INCREASE	400	\$ (339.56)	\$ 356.65
PT	BENTSIANOV, ROZA	70.5 ACTUARIAL INCREASE	27	\$ (360.82)	\$ 414.26
PT	BLAIR, HILDO	70.5 ACTUARIAL INCREASE	27	\$ (714.89)	\$ 883.69
FT	BRODERSON, FRED	70.5 ACTUARIAL INCREASE	400	\$ (304.25)	\$ 458.34
PT	CALP, ANN	70.5 ACTUARIAL INCREASE	27	\$ (37.65)	\$ 38.04
PT	CHAN, SAM	70.5 ACTUARIAL INCREASE	400	\$ (254.99)	\$ 310.35
FT	EDWARD L MCDONALD	BENEFIT ADJUSTMENT	400	\$ (669.97)	\$ 699.97
PT	ENNIS, JAMES	70.5 ACTUARIAL INCREASE	27	\$ (214.06)	\$ 428.51
PT	EVERHART, BEVERLY	70.5 ACTUARIAL INCREASE	400	\$ (173.05)	\$ 197.16
FT	FOGLEMAN, THOMAS	GAURANTEE PAY EXPIRED	400	\$ (624.03)	\$ -
PT	GERIS, RICHARD	70.5 ACTUARIAL INCREASE	400	\$ (121.66)	\$ 260.68
PT	GIBB, BEVERLY	70.5 ACTUARIAL INCREASE	400	\$ (365.68)	\$ 529.08
PT	GRANT, JUDY	70.5 ACTUARIAL INCREASE	27	\$ (99.76)	\$ 121.00
PT	HERRERA, MARIA	70.5 ACTUARIAL INCREASE	400	\$ (137.13)	\$ 159.77
FT	ILLIG, ESTATE OF HELEN	JOINT & SURVIVOR SATISFIED	400	\$ (98.22)	\$ -
PT	KRISTEK, CTIBOR	70.5 ACTUARIAL INCREASE	400	\$ (130.60)	\$ 148.34
FT	LEONBERGER, MICHAEL	70.5 ACTUARIAL INCREASE	400	\$ (382.33)	\$ 572.58
FT	LOWERY, BLANCHE	70.5 ACTUARIAL INCREASE	400	\$ (625.07)	\$ 690.16
FT	MARTIN, CAROL	70.5 ACTUARIAL INCREASE	27	\$ (300.00)	\$ 315.11
FT	McCOMAS, JOHN	70.5 ACTUARIAL INCREASE	27	\$ (221.94)	\$ 248.05
PT	PHILLIPS, BOBBY	70.5 ACTUARIAL INCREASE	400	\$ (502.92)	\$ 505.06
FT	ROZARIO, WALTER	70.5 ACTUARIAL INCREASE	400	\$ (297.21)	\$ 312.77
PT	SHORT, JOHN	70.5 ACTUARIAL INCREASE	400	\$ (262.79)	\$ 432.72
PT	SILVA, PALAMANDADIGE	70.5 ACTUARIAL INCREASE	400	\$ (169.78)	\$ 182.88
FT	STIELPER, EDNA	70.5 ACTUARIAL INCREASE	27	\$ (642.00)	\$ 665.36
FT	STOGSDILL, WILLIAM	70.5 ACTUARIAL INCREASE	27	\$ (432.00)	\$ 445.23
PT	VAN, NU	70.5 ACTUARIAL INCREASE	400	\$ (179.58)	\$ 204.44
FT	WALKER, MAGGIE	70.5 ACTUARIAL INCREASE	400	\$ (551.03)	\$ 720.09
PT	WEITHERS, LLOYD	70.5 ACTUARIAL INCREASE	400	\$ (181.12)	\$ 261.16
FT	WHITE, SARGENT	GUARANTEED PAY SATISFIED	400	\$ (640.19)	\$ -
PT	WILLIAMS, GLADYS	70.5 ACTUARIAL INCREASE	400	\$ (248.14)	\$ 450.19
PT	WITLES, GLADYS	70.5 ACTUARIAL INCREASE	27	\$ (523.50)	\$ 1,627.17
FT	YOUNG, CHARLES	70.5 ACTUARIAL INCREASE	400	\$ (313.53)	\$ 335.66

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND			
FIRST QUARTER 2020			
PENSION ROLL			
		PENSIONERS	MONTHLY PAYROLL
Pension Roll As Of	12/01/19	3,378	\$ 1,023,695.63
Deletes/Deceased	03/01/20	(46)	\$ (13,605.31)
Death Benefit Drops	03/01/20	(13)	\$ (2,013.68)
Pensions to be Approved On	03/01/20	74	\$ 21,547.68
Pension Reinstatements	03/01/20	8	\$ 2,205.30
Death Benefit Adds	03/01/20	15	\$ 5,317.38
Death Benefit Changes	03/01/20	9	\$ (1,839.20)
Adjustments	03/01/20	(3)	\$ 2,049.85
Pension Roll As Of	03/01/20	3,422	\$ 1,037,357.65
TOTAL PENSIONERS			
FIRST QUARTER 2020			
Deferred Vested	03/01/20	968	\$ 179,596.71
Disability	03/01/20	97	\$ 36,474.86
Early	03/01/20	250	\$ 97,571.09
Early Deferred Vested	03/01/20	271	\$ 69,969.90
Early Non-Reduced	03/01/20	648	\$ 296,334.29
Guaranteed Pay	03/01/20	20	\$ 6,619.57
Normal	03/01/20	789	\$ 282,262.72
Post Retirement J & S	03/01/20	204	\$ 40,414.89
Pre Retirement J & S	03/01/20	97	\$ 13,434.93
QDRO	03/01/20	9	\$ 1,469.27
Seventy 1/2	03/01/20	1	\$ 1,964.77
Death Benefit Annuity	03/01/20	68	\$ 11,244.65
TOTAL		3,422	\$ 1,037,357.65

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DELETES
FIRST QUARTER 2020

NAME	REASON	BENEFIT AMOUNT	TYPE OF PENSION
ACHEAMPONG, GEORGE O	SUSPENDED - RIF NOT RETURNED	\$ (99.07)	V
BAILEY, ERNEST	DECEASED 1/25/20	\$ (129.00)	N
BERGERON, CYNTHIA	DECEASED 11/23/19	\$ (28.32)	J
BRASWELL, CHRISTOPHER	SUSPENDED - RIF NOT RETURNED	\$ (225.59)	D
BROWN, JEANINE	DECEASED 11/16/19	\$ (108.15)	X
BRUCKEY, JILL	SUSPENDED - ACTIVELY WORKING	\$ (1,539.25)	V
BRUNSON, BARBARA	DECEASED 11/9/19	\$ (275.32)	EN
BURRELL, LILLIAN	DECEASED 1/8/20	\$ (131.96)	J
CHAMBERLAIN, JAMES	DECEASED 10/23/19 PER ACCURINT	\$ (518.96)	N
COMBS, ROGER	DECEASED 3/29/19	\$ (232.40)	V
CUNNINGHAM, YVONNE	DECEASED 1/22/20	\$ (198.51)	J
DASCH, HARRY	DECEASED 1/17/20	\$ (94.67)	E
DILL, WATSON	DECEASED 1/8/20	\$ (213.67)	EN
HANEY, MICHAEL	DECEASED 1/3/20	\$ (1,915.25)	EN
HOUSEHOLDER, TRUMAN	DECEASED 12/15/19	\$ (34.63)	N
ISABELLE, LARRY P	SUSPENDED - RIF NOT RETURNED	\$ (43.56)	VNR
JOHNSON, ROGERS	SUSPENDED - RIF NOT RETURNED	\$ (136.60)	N
JORDAN, SHARON	SUSPENDED - RIF NOT RETURNED	\$ (241.69)	D
KITTRELL, PATRICIA	DECEASED 1/7/20	\$ (354.22)	E
LAMPTHEY, AHMED O	SUSPENDED - RIF NOT RETURNED	\$ (73.22)	VNR
LEADMON, DONNA	DECEASED 2/3/20	\$ (127.88)	DB
LOUGH, SHELBY	DECEASED 11/13/19	\$ (1,004.62)	EN
MARCUS, GEORGE	DECEASED 12/9/19	\$ (94.25)	J
MATTHEWS, EUNICE	DECEASED 11/11/19	\$ (254.77)	EN
MENDOZA, MITZI	DECEASED 11/26/19	\$ (38.94)	N
MIDGETT, CORA MAE	SUSPENDED - RIF NOT RETURNED	\$ (84.04)	JX
MOORE, FREDERICK	SUSPENDED - RIF NOT RETURNED	\$ (303.13)	EN
MORLAI, AIAH	SUSPENDED-UNABLE TO LOCATE	\$ (35.78)	V
MYLER, ROBERT	DECEASED 1/17/20	\$ (54.03)	V
PEDRIGAL, DAMIANA A	SUSPENDED - RIF NOT RETURNED	\$ (261.20)	NR
PITTMAN, CONNIE	DECEASED 12/20/19	\$ (168.66)	E
POULIN, PETER M	SUSPENDED - RIF NOT RETURNED	\$ (496.46)	N
RIGGS, CHARLES	DECEASED 12/21/19	\$ (221.44)	EN
RUSSELL, FLORINE	SUSPENDED - RIF NOT RETURNED	\$ (328.18)	EN

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DELETES
FIRST QUARTER 2020

NAME	REASON	BENEFIT AMOUNT	TYPE OF PENSION
SEIFERT, EDGAR	DECEASED 11/25/19	\$ (218.05)	X
SIMMS, BERNARD	SUSPENDED - RIF NOT RETURNED	\$ (654.03)	N
SMITH, ETRULIA	SUSPENDED - RIF NOT RETURNED	\$ (159.81)	X
TEMPLE, SYDNEY	DECEASED 12/1/19	\$ (136.00)	N
THOMAS, KATHLEEN K	DECEASED 11/18/19	\$ (314.14)	NR
TUERS, SHIRLEY C	DECEASED 1/27/20	\$ (39.49)	J
TYLER, SR., LAWRENCE	DECEASED 2/6/20	\$ (776.67)	EN
WIEDERMANN, FRANK	SUSPENDED - RIF NOT RETURNED	\$ (44.39)	J
WILSON, DONNELL	DECEASED 12/2/19	\$ (330.52)	N
WISSEH-SMITH, CECEILA	SUSPENDED - RIF NOT RETURNED	\$ (46.54)	PV
WOODLAND, SHERL B	SUSPENDED - RIF NOT RETURNED	\$ (458.25)	EN
ZENGEL, HELEN C	DECEASED 1/7/20	\$ (360.00)	V

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DEATH BENEFITS - TEMPORARY ANNUITY
FIRST QUARTER 2020**

RETIREE STATUS	BENEFICIARY NAME	BENEFICIARY AGE	EMPLOYER OF RETIREE	LOCAL	EFEC DATE	PENSION AMOUNT
PT	ADAMS, RICHARD	51	SHOPPERS	400	01/01/20	\$ 329.77
FT	BOHANAN-UHLER, CAROLE	77	METRO	27	01/01/20	\$ 333.70
FT	BURGESS, JENNIFER	38	METRO	27	01/01/20	\$ 478.35
PT	COLLINS, IDELL	73	CASABLANCA FOODS	400	02/01/20	\$ 105.59
PT	DAVIS-TAYLOR, JOY	51	MAGRUDERS	400	02/01/20	\$ 204.26
FT	HAINES, DAVID	82	SHOPPERS	400	01/01/20	\$ 301.56
FT	JOHNSON, KEISHA	45	METRO	27	03/01/20	\$ 275.32
FT	KELLEY, PHAYTRESS	52	AUTH SAUSAGE	400	03/01/20	\$ 748.24
PT	LEADMON, DONNA	58	METRO	27	01/01/20	\$ 127.88
FT	LOUGH, JAMES	55	KELCO FEDERAL CREDIT UNION	27	02/01/20	\$ 1,004.62
FT	MASON, PATRICIA	76	SHOPPERS	400	02/01/20	\$ 494.76
FT	PURKEY, KATHRYN	34	BEST WAY PINEY BRANCH/ FOOD BARN	400	01/01/20	\$ 241.75
FT	RIGGS, SANDRA S	70	SHOPPERS	400	02/01/20	\$ 221.44
PT	TEMPLE, BARBARA A	89	SYMS	400	03/01/20	\$ 136.00
PT	THOMAS-PUTZULO, REBECCA	44	METRO	27	02/01/20	\$ 314.14

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DEATH BENEFIT CHANGES
FIRST QUARTER 2020**

RETIREE STATUS	BENEFICIARY NAME	LOCAL	OLD AMOUNT	NEW AMOUNT	EFFECTIVE DATE
FT	BROWN, PEARL	400	\$ (936.52)	\$ 626.96	01/01/20
PT	COOMBS, DANIEL	400	\$ (167.38)	\$ 160.96	01/01/20
FT	HABICHT, DIANE	400	\$ (355.49)	\$ 11.57	01/01/20
FT	HURLEY, DOROTHY	27	\$ (473.92)	\$ 130.40	01/01/20
PT	KRISTEK, CTIBOR	400	\$ (130.60)	\$ 63.40	03/01/20
PT	MEADOWS, EDGAR	400	\$ (153.49)	\$ 118.59	03/01/20
PT	MOSKOWITZ, PHYLLIS	27	\$ (113.98)	\$ 18.26	01/01/20
FT	SANCHEZ, LISA	400	\$ (720.99)	\$ 337.03	03/01/20
FT	SHAFFER, ERIC	27	\$ (306.00)	\$ 52.00	03/01/20

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT DROPS FIRST QUARTER 2020				
RETIREE STATUS	BENEFICIARY NAME	BENEFIT AMOUNT	EFFECTIVE DATE	
FT	BROWN, PEARL	\$ (626.96)	02/01/20	
PT	CONFER, BRENDA	\$ (77.10)	01/01/20	
PT	COOMBS, DANIEL	\$ (160.96)	02/01/20	
FT	GOLDEN-BROWN, DELLA	\$ (132.80)	01/01/20	
FT	HABICHT, DIANE	\$ (11.57)	02/01/20	
FT	HARRIS, ANTHONY	\$ (34.40)	01/01/20	
FT	HARVEY, SUSAN	\$ (29.50)	01/01/20	
FT	HURLEY, DOROTHY	\$ (130.40)	02/01/20	
PT	LAW, SANDRA	\$ (175.00)	01/01/20	
PT	MOSKOWITZ, PHYLLIS	\$ (18.26)	02/01/20	
FT	RICHARDSON, DOROTHY	\$ (219.40)	01/01/20	
FT	SHAFFER, CHARLOTTE	\$ (69.11)	01/01/20	
FT	SHORTLIDGE, LORRAINE	\$ (328.22)	01/01/20	

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND	
REINSTATEMENTS	
FIRST QUARTER 2020	
NAME	AMOUNT
ACHEAMPONG GEORGE O	\$ 99.07
CULP, JAMES	\$ 1,054.12
DASHIELL-SINGLETEARY, TANYA A	\$ 53.74
ELLIOTT, KENNETH	\$ 84.38
HARGIS, JOYCE L	\$ 150.19
LEE, MARIE S	\$ 63.23
SIMMS, BERNARD	\$ 654.03
WISSEH-SMITH, CECELIA	\$ 46.54

LEGEND -- NON FOOD PENSION

J & S Options:

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

Type of Retirement:

D DISABILITY
 DB DEATH BENEFIT
 E EARLY REDUCED
 EN EARLY NON-REDUCED
 G GUARANTEED PAY
 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

Q
 S
 V
 VNA
 VNR
 X
 LS
 P
 PV
 PX
 PE

QUALIFIED DOMESTIC RELATIONS ORDER (Alternate Payee)
 70 1/2
 DEFERRED VESTED
 VESTED NORMAL W/ACTUARIAL ADJUSTMENT
 VESTED NORMAL W/RETRO
 EARLY REDUCED DEFERRED VESTED
 LUMP SUM CASHOUT
 PRE-RETIREMENT
 PRE-RETIREMENT VESTED
 PRE-RETIREMENT EARLY DEFERRED VESTED
 EARLY PRE RETIREMENT

Work Snapshot 2020 Non-Food					
Function	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD
<i>Accident & Sickness Claims</i>	55				
<i>Appeals</i>	19				
<i>Participant Services Calls</i>	9,872				
<i>COBRA Notices Mailed</i>	16				
<i>Pension Apps Received</i>	146				
<i>Pension Estimates Received</i>	133				
<i>Medical Claims Processed</i>	13,398				
<i>Communications Mailings Sent to Participants</i>	5,397				

SPECIAL PROJECTS 1Q:

INVOICES

UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND

INVOICES

JUNE 19, 2020

1. **ASSOCIATED ADMINISTRATORS, LLC**

09/16/19	Meeting Expenses - Regular Meeting	\$	334.16
11/27/19	Meeting Expenses – Cancellation Charge – 12/03/19 meeting	\$	1,173.48

2. **CHARTWELL INVESTMENT PARTNERS**

11/04/19	Investment Management Fee - Third Quarter 2019	\$	5,589.53
02/07/20	Investment Management Fee - Fourth Quarter 2019	\$	5,680.85
05/20/20	Investment Management Fee – First Quarter 2020	\$	5,425.08

3. **CHEIRON**

08/28/19	Retainer Services - July 2019	\$	3,345.62
08/28/19	Non-Retainer Services - July 2019	\$	3,331.25
09/20/19	Retainer Services - August 2019	\$	3,345.62
09/20/19	Non-Retainer Services - August 2019	\$	1,860.00
10/14/19	Retainer Services - September 2019	\$	3,345.62
10/14/19	Non-Retainer Services - September 2019	\$	1,762.50
11/15/19	Retainer Services – October 2019	\$	3,345.62
11/15/19	Non-Retainer Services – October 2019	\$	997.50
12/11/19	Retainer Services – November 2019	\$	3,345.62
01/22/20	Retainer Services – December 2019	\$	3,345.82
02/13/20	Non-Retainer Services – January 2020	\$	773.75

02/13/20	Retainer Services – January 2020	\$ 3,345.62
03/25/20	Retainer Services – February 2020	\$ 3,345.62
04/09/20	Retainer Services – March 2020	\$ 3,345.62
04/09/20	Non-Retainer Services – March 2020	\$ 4,248.75
05/14/20	Retainer Services – April 2020	\$ 3,345.62
05/14/20	Non-Retainer Services – April 2020	\$ 5,247.75

4. INTERNATIONAL FOUNDATION OF EMPLOYEE BENEFIT PLANS

10/09/19	2020 Membership Renewal	\$ 1,265.00
03/11/20	Y. Anwar – Registration Fee and Hotel Deposit for attendance at the IFEBP Annual Conference, November 2020 in Honolulu, Hawaii	\$ 2,125.00

5. INVESTMENT PERFORMANCE SERVICES

12/04/19	Professional Services for the Fourth Quarter 2019	\$ 20,625.00
02/05/20	M. Federici – Registration fee for attendance at the 2020 EPIC Conference in Hilton Head, S. Carolina – 04/2020	\$ 995.00
03/05/20	Professional Services for the First Quarter 2020	\$ 20,625.00

6. LOOMIS SAYLES

10/09/19	Investment Management Fee - CT-00099 - Third Quarter 2019	\$ 6,504.59
10/09/19	Investment Management Fee - CT00392 - Third Quarter 2019	\$ 21,673.50
01/14/20	Investment Management Fee - CT00099 - Fourth Quarter 2019	\$ 6,284.15
01/14/20	Investment Management Fee - CT00392 - Fourth Quarter 2019	\$ 21,074.42
04/09/20	Investment Management Fee - CT00392 - First Quarter	\$ 19,526.25
04/09/20	Investment Management Fee - CT00099 - First Quarter	\$ 5,995.31

7. MORGAN, LEWIS & BOCKIUS

09/14/19	For Professional Services rendered for the period ended August 31, 2019	\$ 2,071.00
10/14/19	For Professional Services rendered for the period ended September 30, 2019	\$ 7,323.00
11/13/19	For Professional Services rendered for the period ended October 31, 2019	\$ 933.00
12/13/19	For Professional Services rendered for the period ended Ended November 30, 2019	\$ 4,721.00
01/14/20	For Professional Services rendered for the period ended December 31, 2019	\$ 3,224.00
02/12/20	For Professional Services rendered for the period ended January 31, 2020	\$ 1,344.00
03/10/20	For Professional Services rendered for the period ended February 29, 2020	\$ 384.00
04/21/20	For Professional Services rendered for the period ended March 31, 2020	\$ 3,233.00
05/11/20	For Professional Services rendered for the period ended April 30, 2020	\$ 12,612.00
05/11/20	Response to Schedule C	\$ 293.00
06/08/20	For Professional Services rendered for the period ended May 31, 2020	\$ 5,966.00

8. SEGAL SELECT

01/13/20	Renewal of the Fidelity Bond through Chubb for the period January 1, 2020 – January 1, 2023	\$ 3,519.00
02/20/20	Renewal of Fiduciary Insurance through Chubb (Primary) and RLI (Excess) 2 nd Installment of 2 Year policy for the period March 30, 2020 – March 30, 2021	\$ 46,083.00

9. SEGALL BRYANT AND HAMILL

10/25/19	Investment Management Fee for the period July 1, 2019 – September 30, 2019	\$	2,449.42
01/27/20	Investment Management Fee for the period October 1, 2019 – December 31, 2019	\$	2,456.99

10. SLEVIN & HART, P.C.

09/19/19	For Professional Services rendered through August 31, 2019	\$	4,465.00
10/22/19	For Professional Services rendered through September 30, 2019	\$	5,157.35
11/19/19	For Professional Services rendered through October 31, 2019	\$	4,443.60
12/26/19	For Professional Services rendered through November 30, 2019	\$	6,878.50
01/31/20	For Professional Services rendered through December 31, 2019	\$	4,976.50
02/28/20	For Professional Services rendered through January 31, 2020	\$	3,253.50
04/24/20	For Professional Services rendered through March 31, 2020	\$	3,437.03
05/27/20	For Professional Services rendered through April 30, 2020	\$	2,862.00

11. SUPERVALU

09/30/19	W. Seehafer - Reimbursement of expenses incurred for attendance at the September 16, 2019 Board of Trustees Meeting	\$	254.80
10/03/19	J. Born - Reimbursement of expenses incurred for attendance at the September 16, 2019 Board of Trustees meeting	\$	262.73

12. THE NORTHERN TRUST COMPANY

11/05/19	Investment Management Services – Third Quarter 2019	\$	880.10
12/31/19	Investment Management Services – Fourth Quarter 2019	\$	794.09

03/21/20	Investment Management Services – First Quarter 2020	\$ 854.85
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13. WEDGE CAPITAL MANAGEMENT

10/25/19	Investment Management Fee for the period July 1, 2019 – September 30, 2019	\$ 15,191.17
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01/22/20	Investment Management Fee for the period October 1, 2019 – December 31, 2019	\$ 15,948.38
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04/22/20	Investment Management Fee for the period January 1, 2020 – March 31, 2020	\$ 11,699.20
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14. WESTFIELD CAPITAL MANAGEMENT

10/23/19	Investment Management Fee for the period July 1, 2019 – September 30, 2019	\$ 10,358.72
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01/23/20	Investment Management Fee for the period October 1, 2019 – December 31, 2019	\$ 11,010.21
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04/27/20	Investment Management Fee for the period January 1, 2020 – March 31, 2020	\$ 9,269.58
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15. WITHUM

07/07/19	First progress billing for the audit of the financial statements for the year ended December 31, 2018	\$ 25,000.00
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09/15/19	Progress billing for the audit of the year ended December 31, 2018	\$ 5,000.00
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10/13/19	Final billing for the audit for the year ended December 31, 2018	\$ 16,500.00
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MEETING NOTES

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