UFCW Unions &
Contributing Employers
Legal Benefits Fund

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MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE UFCW UNIONS AND CONTRIBUTING EMPLOYERS LEGAL BENEFITS FUND APRIL 19, 2017 IN LINTHICUM, MARYLAND

The following Trustees were present:

UNION TRUSTEES
A. Hanson
T. Hipkins

EMPLOYER TRUSTEES
D. Gwin - Chairperson

Also present were:

D. Clutts – Associated Administrators, LLC
J. Ianniello – Associated Administrators, LLC
W. Jensen – Associated Administrators, LLC
S. Sanchez – Slevin & Hart, P.C.
B. Slevin – Slevin & Hart, P.C.
L. Walsh – Associated Administrators, LLC

I. CALL TO ORDER

A quorum being present, the meeting was called to order. Ms. Clutts reported that Mr. Alan Hanson has been appointed as a Union Trustee, replacing Trustee Federici, effective March 2, 2017. In addition, Mr. Tom Hipkins has been appointed as a Union Trustee, replacing Trustee Harrison, effective February 24, 2017. The Board welcomed Trustees Hanson and Hipkins.

II. MINUTES

The Trustees reviewed the minutes of the last regular meeting held on December 15, 2016, which were previously circulated and,

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

RESOLVED that the minutes of the last regular meeting held on December 15, 2016 are approved as presented.

III. FINANCIAL REPORT

Ms. Clutts reviewed the PNC Summary of Activity report for the period January 1, 2017 through March 31, 2017, which had been previously circulated. Such report indicated a beginning market value of $119,224, earnings of $129, receipts of $120,170, and disbursements of $118,691, producing an ending market balance of $120,832 as of March 31, 2017.

IV. AKMAN & ASSOCIATES, P.C.

The Trustees welcomed Mr. Matt Akman from Akman & Associates, P.C. ("Akman & Associates") to the meeting. Mr. Akman reviewed the "UFCW and Contributing Employers Legal Benefits Fund Annual Report" for the period January 1, 2016 through December 31, 2016. Mr. Akman noted that Akman & Associates opened 298 cases during the period, generating 1,953.75 attorney hours and 1,385.25 paralegal hours. Consumer law represented the highest number of cases opened, followed by real estate.

The Trustees thanked Mr. Akman for his report and excused him from the meeting.

V. ADMINISTRATIVE MANAGER'S REPORT

A. Fourth Quarter 2016

Ms. Clutts reviewed the Administrative Manager's report for the fourth quarter 2016, which was previously circulated. Such report indicated employer contributions of $124,087 and interest and dividend income of $79, producing a total income of $124,166 for the period. Expenses included $112,286 of benefit related expenses and $26,960 in operating expenses, producing a total expense of $139,246. This resulted in a net deficit of $15,080

for the quarter. Ms. Clutts noted that contributions were made on behalf of 1,889 participants for the quarter.

Ms. Clutts reported that there were no delinquencies for the quarter.

VI. INVOICES

Ms. Clutts presented a list of invoices dated April 19, 2017. She said there were no additions, deletions, or changes to the list, and all invoices represented proper Fund expenses.

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

RESOLVED that the invoices on the list dated April 19, 2017 are approved for payment.

VII. NEXT MEETING DATE AND LOCATION

The Trustees will meet again in April 2018, with the date and location to be established prior to year-end 2017.

VIII. ADJOURNMENT

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

Respectfully submitted,
Mark Federici – Secretary

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