

UFCW & FELRA LEGAL FUND

AGENDA

APRIL 16, 2019

- I. CALL TO ORDER**
- II. MINUTES (pg. 1 – 3)**
 - A. REGULAR MEETING – DECEMBER 12, 2018**
- III. FINANCIAL REPORT (pg. 4)**
 - A. PNC REPORT**
- IV. ATTORNEYS' REPORT**
- V. ADMINISTRATIVE MANAGER'S REPORT – (4Q18) (pg. 5 – 17)**
- VI. INVOICES (pg. 18)**
- VII. LEGAL PROVIDER REPORT – 2018 UTILIZATION**
- VIII. OTHER FUND BUSINESS**
 - A. MISCELLANEOUS CORRESPONDENCE**
- IX. NEXT MEETING DATE AND LOCATION (JULY 18, 2019, LANDOVER, MD.)**
- X. ADJOURNMENT**

MINUTES

**United Food and Commercial Workers
and Food Employers Labor Relations Association
Legal Benefits Fund**

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*A Program of the
FELRA and UFCW
VEBA Fund*

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**MINUTES OF THE MEETING OF THE COMMITTEE MEMBERS
OF THE UFCW & FELRA LEGAL BENEFITS FUND
DECEMBER 12, 2018
LANDOVER, MARYLAND**

The following Committee Members were present:

Union Committee Members

C. Hoffmann – Chairman
Y. Anwar
J. Harrison

Employer Committee Members

J. Paradis – Secretary
D. Dosenbach
M. Goble
S. Ridore

Also present were:

H. Burton – Morgan, Lewis & Bockius
J. Chorprenning – UFCW Local 27
L. DuVall – Associated Administrators, LLC
M. Federici – UFCW Local 400
J. Hack – UFCW Local 27
N. Hill – UFCW Local 27
T. Hipkins – UFCW Local 27
W. Jensen – Associated Administrators, LLC
S. Sanchez – Slevin & Hart, P.C.
R. Sichel – Investment Performance Services
B. Slevin – Slevin & Hart, P.C.
L. Walsh – Associated Administrators, LLC
M. Wilson – UFCW Local 400

I. CALL TO ORDER

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

A. Proxy

Mr. Jensen reported that Committee Member Wildt was unable to attend the meeting. He provided his proxy to Committee Member Harrison to act in all matters coming before the Trustees.

II. MINUTES

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

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

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

III. FINANCIAL REPORT

A. PNC Bank

Mr. Jensen reviewed the Summary of Activity Report for the period January 1 to October 31, 2018. Such report indicated a beginning market value of \$458,395, earnings of \$1,111, receipts of \$2,934,192, and disbursements of \$2,943,577, producing an ending market value of \$450,121 as of October 31, 2018.

B. Investment Performance Services ("IPS")

The Committee Members welcomed Mr. Rich Sichel of IPS to the meeting. Mr. Sichel presented the Master Consulting Report for the quarter ended September 30, 2018. Such report indicated a beginning market value for the second quarter 2018 of \$444,044, net cash flow of \$3,422 and a net investment change of \$1,500, resulting in an ending market value of \$448,967 for the quarter. The performance was 0.2% for the quarter.

IV. ADMINISTRATIVE MANAGER'S REPORT

A. Third Quarter 2018 Report

Mr. Jensen presented the Administrative Manager's report for the Third Quarter 2018. Such report indicated contribution income of \$861,752 and interest income of \$2,930, producing a total income of \$864,682. Total expenses were \$853,596, producing a surplus of \$11,086 for the quarter. Mr. Jensen noted that contributions were remitted on behalf of 15,461 active Plan participants.

V. INVOICES

Mr. Jensen presented a list of invoices dated December 12, 2018. It was noted there were no additions, deletions or changes to the list.

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

RESOLVED that the invoices on the list dated December 12, 2018 are recommended for approval as presented.

VI. NEXT MEETING DATES AND LOCATIONS

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

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

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

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

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

VII. ADJOURNMENT

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

Respectfully Submitted,

Jason Paradis, Secretary

FINANCIAL REPORT

UFCW & FELRA VEBE LEGAL BENEFIT FUND	
SUMMARY OF ACTIVITY	
JANUARY 1, 2019 to FEBRUARY 28, 2019	
<u>Item</u>	<u>Amount</u>
Market Value 01/01/19	\$450,948
Earnings	\$2,993
Receipts	\$562,420
Disbursements	(\$570,258)
Market Value 2/28/2019	\$446,103

ADMINISTRATIVE MANAGER'S REPORT

***UFCW AND FELRA
LEGAL BENEFIT FUND
FOURTH QUARTER 2018***

ADMINISTRATIVE MANAGER'S REPORT

FULL TIME
FOURTH QUARTER 2018
CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
LOCAL 400			
GIANT	\$21.12	2,389	\$151,345
GIANT	11.87	8	285
GIANT ¹	11.12	190	6,339
LOCAL 400 STAFF	21.12	3	190
SAFEWAY	21.12	1,621	102,707
SAFEWAY ¹	11.12	118	3,937
SUBTOTAL		4,329	\$264,803

LOCAL 27			
GIANT	\$21.12	872	\$55,272
GIANT ¹	11.12	75	2,513
METRO/BASICS	21.12	248	15,713
METRO/BASICS ²	10.56	4	137
SAFEWAY	21.12	548	34,743
SAFEWAY ¹	11.12	46	1,546
SAFEWAY DELAWARE	21.12	49	3,126
SAFEWAY DELAWARE ¹	11.12	8	267
SUBTOTAL		1,850	\$113,317

TOTAL		6,179	\$378,120
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AVERAGE MONTHLY CONTRIBUTION \$20.40

¹EMPLOYEES HIRED ON OR AFTER JAN.1, 2014

²EMPLOYEES HIRED ON OR AFTER JAN.1, 2015

FULL TIME FOURTH QUARTER 2018 EXPENSES

PROVIDER

	<u>AMOUNT</u>		<u>AVERAGE COST</u>		<u>PERCENTAGE</u>
AKMAN & ASSOCIATES	\$348,821		\$18.818		92.43%

OPERATING EXPENSES

	<u>AMOUNT</u>		<u>AVERAGE COST</u>		<u>PERCENTAGE</u>
ADMINISTRATION	\$27,617		\$1.490		7.318%
MEETING EXPENSE	783		0.042		0.207%
PNC	28		0.002		0.007%
PRINTING	132		0.007		0.035%
TELEPHONE	8		0.000		0.002%
SUBTOTAL	\$28,568		\$1.541		7.57%
TOTAL	\$377,389		\$20.359		100.00%

FULL TIME 2018 QUARTERLY RECAPS
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FIRST 2018 SECOND 2018 THIRD 2018 FOURTH 2018 TOTAL

EMPLOYER CONTRIB	\$383,885	\$381,390	\$376,119	\$378,120	\$1,519,514
EMPLOYEE CONTRIB	0	0	0	0	0
MISC. INCOME	0	0	0	0	0

TOTAL INCOME	\$383,885	\$381,390	\$376,119	\$378,120	\$1,519,514
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EXPENSES

PROVIDER	\$357,551	\$356,266	\$349,049	\$348,821	\$1,411,687
OPERATING	28,648	28,645	28,093	28,568	113,954

TOTAL EXPENSES	\$386,199	\$384,911	\$377,142	\$377,389	\$1,525,641
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TOTAL INCOME	\$383,885	\$381,390	\$376,119	\$378,120	\$1,519,514
TOTAL EXPENSES	\$386,199	\$384,911	\$377,142	\$377,389	\$1,525,641

SURPLUS (DEFICIT)	(\$2,314)	(\$3,521)	(\$1,023)	\$731	(\$6,127)
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AVERAGE INCOME	\$20.59	\$20.50	\$20.45	\$20.40	\$20.49
AVERAGE EXPENSES	\$20.71	\$20.69	\$20.50	\$20.36	\$20.57

SURPLUS (DEFICIT)	(\$0.12)	(\$0.19)	(\$0.05)	\$0.04	(\$0.08)
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TOTAL PARTICIPANTS	6,215	6,200	6,131	6,179	6,181
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FULL TIME
2017
QUARTERLY RECAPS

FIRST 2017 SECOND 2017 THIRD 2017 FOURTH 2017 TOTAL

EMPLOYER CONTRIB	\$399,119	\$391,535	\$388,950	\$386,483	\$1,566,087
EMPLOYEE CONTRIB	0	0	0	0	0
MISC. INCOME	0	0	0	0	0

TOTAL INCOME	\$399,119	\$391,535	\$388,950	\$386,483	\$1,566,087
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EXPENSES

PROVIDER	\$368,316	\$365,678	\$364,816	\$361,318	\$1,460,128
OPERATING	27,322	29,943	27,789	27,809	112,863

TOTAL EXPENSES	\$395,638	\$395,621	\$392,605	\$389,127	\$1,572,991
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TOTAL INCOME	\$399,119	\$391,535	\$388,950	\$386,483	\$1,566,087
TOTAL EXPENSES	\$395,638	\$395,621	\$392,605	\$389,127	\$1,572,991

SURPLUS (DEFICIT)	\$3,481	(\$4,086)	(\$3,655)	(\$2,644)	(\$6,904)
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AVERAGE INCOME	\$21.17	\$20.80	\$20.73	\$20.66	\$20.84
AVERAGE EXPENSES	\$20.98	\$21.01	\$20.93	\$20.80	\$20.93

SURPLUS (DEFICIT)	\$0.19	(\$0.21)	(\$0.20)	(\$0.14)	(\$0.09)
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TOTAL PARTICIPANTS	6,285	6,276	6,254	6,237	6,263
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PART TIME
FOURTH QUARTER 2018
CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
LOCAL 400			
GIANT	\$21.12	2,534	\$160,533
GIANT	11.87	5	177
GIANT ¹	11.12	1,423	47,483
SAFEWAY	21.12	1,153	73,075
SAFEWAY ¹	11.12	1,068	35,640
SUBTOTAL		6,183	\$316,908
LOCAL 27			
GIANT	\$21.12	1,128	\$71,449
GIANT ¹	11.12	487	16,247
METRO/BASICS	21.12	354	22,409
METRO/BASICS ²	10.56	105	3,316
SAFEWAY	21.12	378	23,930
SAFEWAY ¹	11.12	384	12,799
SAFEWAY DELAWARE	21.12	60	3,780
SAFEWAY DELAWARE ¹	11.12	42	1,413
SUBTOTAL		2,938	\$155,343
TOTAL		9,121	\$472,251

AVERAGE MONTHLY CONTRIBUTION \$17.26

¹EMPLOYEES HIRED ON OR AFTER JAN.1, 2014

²EMPLOYEES HIRED ON OR AFTER JAN.1, 2015

PART TIME
FOURTH QUARTER 2018
EXPENSES

PROVIDER

AMOUNT

AVERAGE COST

PERCENTAGE

AKMAN & ASSOCIATES	\$437,790		\$15.999		91.21%
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OPERATING EXPENSES

AMOUNT

AVERAGE COST

PERCENTAGE

ADMINISTRATION	\$40,766		\$1.490		8.493%
MEETING	1,174		0.043		0.245%
PNC	43		0.002		0.009%
PRINTING	199		0.007		0.041%
TELEPHONE	11		0.000		0.002%

SUBTOTAL	\$42,193		\$1.542		8.79%
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TOTAL	\$479,983		\$17.541		100.00%
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PART TIME 2018 QUARTERLY RECAPS
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	FIRST 2018	SECOND 2018	THIRD 2018	FOURTH 2018	TOTAL
EMPLOYER CONTRIB	\$504,579	\$499,290	\$485,633	\$472,251	\$1,961,753
EMPLOYEE CONTRIB	0	0	0	0	0
MISC. INCOME	0	0	0	0	0
TOTAL INCOME	\$504,579	\$499,290	\$485,633	\$472,251	\$1,961,753
EXPENSES					
PROVIDER	\$453,494	\$444,938	\$435,208	\$437,790	\$1,771,430
OPERATING	43,467	45,385	41,246	42,193	172,291
TOTAL EXPENSES	\$496,961	\$490,323	\$476,454	\$479,983	\$1,943,721
TOTAL INCOME	\$504,579	\$499,290	\$485,633	\$472,251	\$1,961,753
TOTAL EXPENSES	\$496,961	\$490,323	\$476,454	\$479,983	\$1,943,721
SURPLUS (DEFICIT)	\$7,618	\$8,967	\$9,179	(\$7,732)	\$18,032
AVERAGE INCOME	\$17.82	\$17.52	\$17.35	\$17.26	\$17.49
AVERAGE EXPENSES	\$17.55	\$17.21	\$17.02	\$17.54	\$17.33
SURPLUS (DEFICIT)	\$0.27	\$0.31	\$0.33	(\$0.28)	\$0.16
TOTAL PARTICIPANTS	9,439	9,499	9,330	9,121	9,347

PART TIME 2017 QUARTERLY RECAPS
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	<u>FIRST 2017</u>	<u>SECOND 2017</u>	<u>THIRD 2017</u>	<u>FOURTH 2017</u>	<u>TOTAL</u>
EMPLOYER CONTRIB	\$549,361	\$532,202	\$521,191	\$507,110	\$2,109,864
EMPLOYEE CONTRIB	0	0	0	0	0
MISC. INCOME	0	0	0	0	0
TOTAL INCOME	\$549,361	\$532,202	\$521,191	\$507,110	\$2,109,864
EXPENSES					
PROVIDER	\$486,622	\$474,769	\$467,822	\$458,749	\$1,887,962
OPERATING	41,460	45,851	42,230	41,618	171,159
TOTAL EXPENSES	\$528,082	\$520,620	\$510,052	\$500,367	\$2,059,121
TOTAL INCOME	\$549,361	\$532,202	\$521,191	\$507,110	\$2,109,864
TOTAL EXPENSES	\$528,082	\$520,620	\$510,052	\$500,367	\$2,059,121
SURPLUS (DEFICIT)	\$21,279	\$11,582	\$11,139	\$6,743	\$50,743
AVERAGE INCOME	\$19.20	\$18.49	\$18.28	\$18.11	\$18.52
AVERAGE EXPENSES	\$18.45	\$18.09	\$17.89	\$17.87	\$18.08
SURPLUS (DEFICIT)	\$0.75	\$0.40	\$0.39	\$0.24	\$0.44
TOTAL PARTICIPANTS	9,540	9,592	9,503	9,332	9,492

COMBINED
2018
QUARTERLY RECAP

FIRST 2018 SECOND 2018 THIRD 2018 FOURTH 2018 TOTAL

EMPLOYER CONTRIB	\$888,464	\$880,680	\$861,752	\$850,371	\$3,481,267
EMPLOYEE CONTRIB	0	0	0	0	0
MISC. INCOME	0	0	0	0	0
INTEREST & DIVIDENDS	2,329	4,224	2,930	3,478	12,961

TOTAL INCOME	\$890,793	\$884,904	\$864,682	\$853,849	\$3,494,228
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EXPENSES

PROVIDER	\$811,045	\$801,204	\$784,257	\$786,611	\$3,183,117
OPERATING	72,115	74,030	\$69,339	\$70,761	286,245

TOTAL EXPENSES	\$883,160	\$875,234	\$853,596	\$857,372	\$3,469,362
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TOTAL INCOME	\$890,793	\$884,904	\$864,682	\$853,849	\$3,494,228
TOTAL EXPENSES	\$883,160	\$875,234	\$853,596	\$857,372	\$3,469,362

SURPLUS (DEFICIT)	\$7,633	\$9,670	\$11,086	(\$3,523)	\$24,866
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TOTAL PARTICIPANTS	15,654	15,699	15,461	15,300	15,529
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FUND RESERVE	\$436,991	\$444,044	\$448,967	\$450,617	
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COMBINED 2017 QUARTERLY RECAP
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	<u>FIRST 2017</u>	<u>SECOND 2017</u>	<u>THIRD 2017</u>	<u>FOURTH 2017</u>	<u>TOTAL</u>
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EMPLOYER CONTRIB	\$948,480	\$923,737	\$910,141	\$893,593	\$3,675,951
EMPLOYEE CONTRIB	0	0	0	0	0
MISC. INCOME	0	0	0	0	0
INTEREST & DIVIDENDS	2,623	4,811	2,552	3,054	13,040

TOTAL INCOME	\$951,103	\$928,548	\$912,693	\$896,647	\$3,688,991
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EXPENSES

PROVIDER	\$854,938	\$840,447	\$832,638	\$820,067	\$3,348,090
OPERATING	68,782	75,794	70,019	69,427	284,022

TOTAL EXPENSES	\$923,720	\$916,241	\$902,657	\$889,494	\$3,632,112
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TOTAL INCOME	\$951,103	\$928,548	\$912,693	\$896,647	\$3,688,991
TOTAL EXPENSES	\$923,720	\$916,241	\$902,657	\$889,494	\$3,632,112

SURPLUS (DEFICIT)	\$27,383	\$12,307	\$10,036	\$7,153	\$56,879
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TOTAL PARTICIPANTS	15,825	15,868	15,757	15,569	15,755
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FUND RESERVE	\$612,667	\$232,641	\$431,818	\$458,242	
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UTILIZATION FOURTH QUARTER 2018

AKMAN & ASSOC.

CODE	TYPE	OPEN CASE	ATTORNEY HOURS	PARALEGAL HOURS	SURCHG.
01	FAMILY	286	1,302.35	965.10	\$9,137
02	PROBATE	55	364.75	388.95	
03	WILL	248	506.45	455.85	
04	NEGLIGENCE	60	154.30	187.50	
05	REAL ESTATE	87	225.05	203.35	
06	CONSUMER	360	1,771.00	1,344.90	
07	CRIMINAL	62	520.10	71.10	
08	TRAFFIC	93	610.90	94.30	
09	LANDLORD/TENANT	54	168.65	85.30	
10	ADMINISTRATION	49	169.60	64.20	
11	IMMIGRATION	0	0.00	0.00	
12	MISCELLANEOUS	0	0.00	0.00	
13	WORKER'S COMP.	0	0.00	0.00	
14	JUVENILE	22	123.75	22.20	
15	CIVIL LITIGATION	0	0.00	0.00	
16	T CASES	0	0.00	0.00	
TOTAL		1,376	5,916.90	3,882.75	\$9,137

ALL HOURS	9,799.65
ADJUSTED HOURS	7,858.28
PAYMENT	\$786,611
COST PER HOUR	\$100.10

FOURTH QUARTER 2018
DELINQUENCIES

NONE

INVOICES

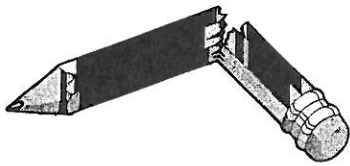
UFCW & FELRA LEGAL BENEFIT FUND

INVOICES

APRIL 16, 2019

1. **SLEVIN & HART, P.C.**

01/28/19	For Professional Services rendered through December 2018	\$	722.00
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MEETING NOTES

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