

**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  
VIA TELECONFERENCE  
APRIL 16, 2020**

The following Committee Members were present:

**Union Committee Members**

C. Hoffmann – Chairman  
Y. Anwar  
J. Harrison  
R. Wildt

**Employer Committee Members**

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

Also present were:

M. Akman – Akman and Associates  
J. Chorpensing – UFCW Local 27  
L. DuVall – Associated Administrators, LLC  
M. Federici – UFCW Local 400  
J. Hack – UFCW Local 27  
A. Hanson – UFCW Local 400  
N. Hill – UFCW Local 27  
T. Hipkins – UFCW Local 27  
N. Jacobs – UFCW Local 400  
D. Jensen – Associated Administrators, LLC  
W. Jensen – Associated Administrators, LLC  
M. Kreps – Groom Law Firm  
E. Masten – UFCW Local 27  
C. McDonough – Investment Performance Services  
R. McKnight – Associated Administrators, LLC  
C. Murphy – 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.

**II. MINUTES**

The Committee Members reviewed the minutes of the last regular meeting held on September 24, 2019, 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 24, 2019 are approved as presented.**

**III. FINANCIAL REPORT**

**A. PNC Bank**

Mr. Jensen reviewed the Summary of Activity Report for the period January 1, 2019 to December 31, 2019. Such report indicated a beginning market value of \$450,948, earnings of \$20,009, receipts of \$3,498,973, and disbursements of \$3,379,358, producing an ending market value of \$590,572 as of December 31, 2019.

**B. Investment Performance Services (“IPS”)**

**1. Preliminary Performance – February 29, 2020**

The Committee Members welcomed Mr. Rich Sichel and Mr. Chris McDonough of IPS to the meeting. Mr. Sichel presented the Preliminary Performance as of February 29, 2020. Such report indicated a beginning market value of \$422,018, net cash flow of negative \$3,754, and a net investment change of \$1,694, resulting in an ending market value of \$419,958 for the period ending February 29, 2020. The performance was 0.4% through February 29, 2020.

Mr. Sichel said that he would report on the Fund’s long-term expected risk/return at the next regular Board meeting.

The Committee Members thanked the representatives of IPS for their report and they were excused from the meeting.

#### **IV. ADMINISTRATIVE MANAGER'S REPORT**

##### **A. Third Quarter 2019**

Mr. Jensen presented the Administrative Manager's report for the Third Quarter 2019. Such report indicated contribution income of \$824,879 and interest income of \$3,108, producing a total income of \$827,987. Total expenses were \$839,285, producing a deficit of \$11,298 for the quarter. Mr. Jensen noted that contributions were remitted on behalf of 15,197 active Plan participants.

##### **B. Fourth Quarter 2019**

Mr. Jensen presented the Administrative Manager's report for the Fourth Quarter 2019. Such report indicated contribution income of \$810,115 and interest income of \$3,963, producing a total income of \$814,078. Total expenses were \$822,262, producing a deficit of \$8,184 for the quarter. Mr. Jensen noted that contributions were remitted on behalf of 14,955 active Plan participants.

#### **V. INVOICES**

Mr. Jensen presented a list of invoices dated April 16, 2020. 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 April 16, 2020 are recommended for approval as presented.**

#### **VI. LEGAL PROVIDER'S REPORT**

The Committee Members welcomed Mr. Matthew Akman of Akman & Associates to the meeting. Mr. Akman presented the 2019 legal provider utilization report. Such report indicated a total of 5,544 cases opened in 2019, compared to 5,628 cases in 2018. He reviewed the cases by category of law. There were a total of 24,795.05 attorney hours and 16,581.40 paralegal hours expended in 2019. Charges to the Plan participants amounted to \$40,564.70.

The Committee thanked Mr. Akman for his report and he was excused from the meeting.

**VII. NEXT MEETING DATES AND LOCATION**

After discussion, the Committee Members selected July 24, 2020 as their next meeting date immediately following the meeting of the Health and Welfare Fund.

**VIII. ADJOURNMENT**

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

Respectfully Submitted,

Jason Paradis, Secretary