United Food and Commercial Workers
and Food Employers Labor Relations Association
Scholarship Fund

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MINUTES OF THE MEETING OF THE COMMITTEE MEMBERS OF THE UFCW & FELRA SCHOLARSHIP FUND HELD ON AUGUST 27, 2013 IN LANDOVER, MARYLAND

The following Committee Members were present:

Union Committee Members	**Employer Committee Members**
M. Federici	L. Madert

Also present were:

M. Boyle –UFCW Local 400
H. Burton - Fund Co-Counsel
J. Chorpenning – UFCW Local27
M. Herwig – PNC Bank
T. Hipkins – UFCW Local 27
W. Jensen - Associated Administrators, LLC
C. Murphy – Associated Administrators, LLC
G. Murphy – UFCW Local 27
J. Paradis – Ahold, USA
B. Slevin - Fund Co-Counsel
F. Stegman – Safeway, Inc.
L. Walsh – Associated Administrators, LLC

I. CALL TO ORDER

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

A. Resignation/Appointment of Committee Member

Mr. Jensen reported that he had received correspondence from Mr. Stegman resigning his position as a Committee Member and had appointed Lucy Madert as his replacement. The Committee welcomed Ms. Madert to the Board.

II. MINUTES

The Committee Members reviewed the minutes of the meeting held on May 22, 2013, which had been pre-circulated.

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

> **RESOLVED that the minutes of the meeting held on May 22, 2013 are approved as presented.**

III. FINANCIAL REPORT

The Committee Members welcomed Mr. Michael Herwig of PNC Bank to the meeting. Mr. Herwig presented a Summary of Activity report from January 1, 2013 through July 31, 2013. Such report indicated a beginning market value of $470,001, earnings of $44,527, receipts of $2,563, and disbursements of $49,801, producing an ending market value of $467,290 as of July 31, 2013.

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

IV. ATTORNEY REPORT

Mr. Burton and Mr. Slevin said that there were no legal matters to report at this time.

V. ADMINISTRATIVE MANAGER'S REPORT

Mr. Jensen presented the Administrative Manager's Report for the first quarter 2013. Such report indicated total income of $3,425.00 and total expenses of $10,008, producing a net deficit of $6,583.

VI. INVOICES

Mr. Jensen presented a list of invoices dated August 27, 2013. He 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 August 27, 2013 are recommended for approval as presented.

VII. OTHER FUND BUSINESS

Mr. Jensen reported that there were no other matters to be presented to the Committee Members at this time.

VIII. NEXT MEETING DATE AND LOCATION

The next regular meeting of the Committee of the UFCW & FELRA Scholarship Fund was scheduled for December 19, 2013 immediately following the meeting of the UFCW and FELRA Legal Benefits Fund in Landover, Maryland.

IX. ADJOURNMENT

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

Respectfully Submitted,

William R. Jensen

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