

SCHOLARSHIP FUND MEETING

UFCW & FELRA SCHOLARSHIP FUND

AGENDA

DECEMBER 19, 2013

- I. CALL TO ORDER**
- II. MINUTES**
 - A. REGULAR MEETING – AUGUST 27, 2013**
- III. FINANCIAL REPORT**
 - A. PNC BANK**
- IV. ATTORNEY'S REPORT**
- V. ADMINISTRATIVE MANAGER'S REPORT – (2Q13, 3Q13) (pg. 1 – 8)**
- VI. OTHER FUND BUSINESS**
 - A. MISCELLANEOUS CORRESPONDENCE**
- VII. NEXT MEETING DATE AND LOCATION**
- VIII. ADJOURNMENT**

ADMINISTRATIVE MANAGER'S REPORT

**UFCW AND FELRA
SCHOLARSHIP FUND
SECOND QUARTER 2013**

ADMINISTRATIVE MANAGER'S REPORT

**EXPENSES
SECOND QUARTER 2013**

Scholarships Awarded

Scholarship		\$10,000
FICA		765
Total		\$10,765

Expenses

Category		Amount
Administration		\$9,267
Miscellaneous		446
Total		\$9,713

Miscellaneous

Category		Amount
PNC		\$18
Postage		396
Printing		32
Total		\$446

QUARTERLY RECAPS
2013

Income	First 2013	Second 2013	Third 2013	Fourth 2013	Total
Contributions	\$0	\$2,500	\$0	\$0	\$2,500
Interest	3,425	4,115	0	0	7,540
Miscellaneous ¹	0	63	0	0	63

Total Income	\$3,425	\$6,678	\$0	\$0	\$10,103
---------------------	----------------	----------------	------------	------------	-----------------

Expenses					
Scholarship	\$0	\$10,000	\$0	\$0	\$10,000
FICA	0	765	0	0	765
Administration	8,955	9,267	0	0	18,222
Miscellaneous	1,053	446	0	0	1,499

Total Expenses	\$10,008	\$20,478	\$0	\$0	\$30,486
-----------------------	-----------------	-----------------	------------	------------	-----------------

Total Income	\$3,425	\$6,678	\$0	\$0	\$10,103
Total Expenses	\$10,008	\$20,478	\$0	\$0	\$30,486
Surplus (Deficit)	(\$6,583)	(\$13,800)	\$0	\$0	(\$20,383)

Total Recipients	0	4	0	0	4
-------------------------	----------	----------	----------	----------	----------

Fund Reserve	\$486,531	\$470,239		
---------------------	------------------	------------------	--	--

¹ Fresh & Green scholarship admin. fees.

QUARTERLY RECAPS
2012

Income	First 2012	Second 2012	Third 2012	Fourth 2012	Total
Contributions	\$0	\$2,500	\$0	\$0	\$2,500
Interest	3,219	5,177	3,862	6,225	18,483
Miscellaneous	0	52	0	0	52

Total Income	\$3,219	\$7,729	\$3,862	\$6,225	\$21,035
---------------------	----------------	----------------	----------------	----------------	-----------------

Expenses					
Scholarship	\$0	\$7,500	\$17,500	\$0	\$25,000
FICA	0	574	1,339	0	1,913
Administration	8,652	8,955	8,955	8,955	35,517
Miscellaneous	468	19	1,846	1,381	3,714

Total Expenses	\$9,120	\$17,048	\$29,640	\$10,336	\$66,144
-----------------------	----------------	-----------------	-----------------	-----------------	-----------------

Total Income	\$3,219	\$7,729	\$3,862	\$6,225	\$21,035
Total Expenses	\$9,120	\$17,048	\$29,640	\$10,336	\$66,144
Surplus (Deficit)	(\$5,901)	(\$9,319)	(\$25,778)	(\$4,111)	(\$45,109)

Total Recipients	0	3	7	0	10
-------------------------	----------	----------	----------	----------	-----------

Fund Reserve	\$496,647	\$470,408	\$471,721	\$470,001
---------------------	------------------	------------------	------------------	------------------

**UFCW AND FELRA
SCHOLARSHIP FUND
THIRD QUARTER 2013**

ADMINISTRATIVE MANAGER'S REPORT

**EXPENSES
THIRD QUARTER 2013**

Scholarships Awarded

Scholarship		\$17,500
FICA		1,339
Total		\$18,839

Expenses

Category		Amount
Administration		\$9,267
Miscellaneous		2,843
Total		\$12,110

Miscellaneous

Category		Amount
PNC		\$36
Postage		2,620
Printing		187
Total		\$2,843

QUARTERLY RECAPS
2013

Income	First 2013	Second 2013	Third 2013	Fourth 2013	Total
Contributions	\$0	\$2,500	\$0	\$0	\$2,500
Interest	3,425	4,115	4,122	0	11,662
Miscellaneous	0	63	0	0	63

Total Income	\$3,425	\$6,678	\$4,122	\$0	\$14,225
---------------------	---------	---------	---------	-----	----------

Expenses					
Scholarship	\$0	\$10,000	\$17,500	\$0	\$27,500
FICA	0	765	1,339	0	2,104
Administration	8,955	9,267	9,267	0	27,489
Miscellaneous	1,053	446	2,843	0	4,342

Total Expenses	\$10,008	\$20,478	\$30,949	\$0	\$61,435
-----------------------	----------	----------	----------	-----	----------

Total Income	\$3,425	\$6,678	\$4,122	\$0	\$14,225
Total Expenses	\$10,008	\$20,478	\$30,949	\$0	\$61,435
Surplus (Deficit)	(\$6,583)	(\$13,800)	(\$26,827)	\$0	(\$47,210)

Total Recipients	0	4	7	0	11
-------------------------	---	---	---	---	----

Fund Reserve	\$486,531	\$470,239	\$464,642	
---------------------	-----------	-----------	-----------	--

QUARTERLY RECAPS
2012

Income	First 2012	Second 2012	Third 2012	Fourth 2012	Total
Contributions	\$0	\$2,500	\$0	\$0	\$2,500
Interest	3,219	5,177	3,862	6,225	18,483
Miscellaneous	0	52	0	0	52

Total Income	\$3,219	\$7,729	\$3,862	\$6,225	\$21,035
---------------------	----------------	----------------	----------------	----------------	-----------------

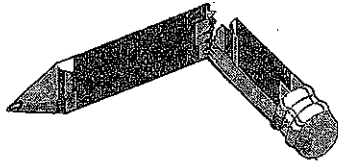
Expenses					
Scholarship	\$0	\$7,500	\$17,500	\$0	\$25,000
FICA	0	574	1,339	0	1,913
Administration	8,652	8,955	8,955	8,955	35,517
Miscellaneous	468	19	1,846	1,381	3,714

Total Expenses	\$9,120	\$17,048	\$29,640	\$10,336	\$66,144
-----------------------	----------------	-----------------	-----------------	-----------------	-----------------

Total Income	\$3,219	\$7,729	\$3,862	\$6,225	\$21,035
Total Expenses	\$9,120	\$17,048	\$29,640	\$10,336	\$66,144
Surplus (Deficit)	(\$5,901)	(\$9,319)	(\$25,778)	(\$4,111)	(\$45,109)

Total Recipients	0	3	7	0	10
-------------------------	----------	----------	----------	----------	-----------

Fund Reserve	\$496,647	\$470,408	\$471,721	\$470,001
---------------------	------------------	------------------	------------------	------------------



MEETING NOTES

[illegible]

Blank lined paper with horizontal ruling lines.