United Food and Commercial Workers
and Food Employers Labor Relations Association
Severance Plan

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MINUTES OF THE MEETING OF THE
COMMITTEE MEMBERS
OF THE UFCW & FELRA SEVERANCE FUND
JULY 12, 2017
LANDOVER, MARYLAND

The following Committee Members were present:

Union Committee Members	**Employer Committee Members**
J. Hack	J. Paradis
N. Hill	S. Ridore
C. Hoffmann	W. Meisen
M. Wilson	

Also present were:

Y. Anwar – UFCW Local 400
H. Burton – Morgan, Lewis & Bockius, LLP
J. Chorpenning – UFCW Local 27
L. DuVall – Associated Administrators, LLC
M. Federici – UFCW Local 400
W. Jensen – Associated Administrators, LLC
G. Kalwarski – Cheiron
G. Murphy – UFCW Local 27
S. Sanchez – Slevin & Hart, P.C.
L. Walsh – Associated Administrators, LLC
K. Woodrich – Cheiron

I. CALL TO ORDER

A quorum being present, Trustee Hoffman was asked to Chair the meeting and he called the meeting to order.

A. Proxy

Mr. Jensen noted that Committee Member Hipkins was unable to attend the meeting and had provided his proxy to Committee Member Hill to act in all matters coming before the Committee. Mr. Jensen further noted that Committee Member Dosenbach was unable to attend the meeting.

II. MINUTES

The Committee Members reviewed the minutes of the last regular meeting held on April 12, 2017, and the Appeals Sub-Committee minutes of May 25, 2017, 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 January 26, 2017, and the Appeals Sub-Committee minutes of May 25, 2017 are approved as presented.**

III. FINANCIAL REPORT

A. PNC Bank

Mr. Jensen reviewed the PNC Summary of Activity Report for the period January 1 through May 31, 2017. Such report indicated a beginning market value of $2,458,843, earnings of $46,600, receipts of $3,352,600, and disbursements of $2,447,540, producing an ending market value of $3,410,503 as of May 31, 2017.

IV. ATTORNEY'S REPORT

A. Department of Labor ("DOL")

Ms. Sanchez reported on a request for information from the DOL.

B. A&P Bankruptcy

Ms. Sanchez reported on the A&P bankruptcy action.

V. ADMINISTRATIVE MANAGER'S REPORT

A. 1Q 2017 Report

Mr. Jensen presented the Administrative Manager's Report for the first quarter 2017. Such report indicated contribution income of $3,350,451, and interest income of $29,348, producing a total income of $3,379,799. Total expenses were $1,657,779, producing a surplus of $1,722,020. He noted that hours were recorded on behalf of 31 active Plan participants.

Mr. Jensen reviewed the severance applications contained in the Administrative Manager's First Quarter 2017 Report.

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

> **RESOLVED that the Severance applications contained in the First Quarter 2017 Administrative Manager's Report are recommended for payment.**

VI. INVOICES

Mr. Jensen presented a list of invoices dated July 12, 2017. 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 July 12, 2017 are recommended for approval.**

VII. OTHER FUND BUSINESS

A. Severance Funding

Mr. Jensen reported that the contribution invoices issued by the Fund office to replenish Plan assets will likely be sent to the participating employers in August, 2017, given the funding status as of July 2017.

B. Severance Sub-Committee

Mr. Jensen noted that the Subcommittee meeting scheduled for May 18, 2017 was postponed due to a conflict in a Committee Member's schedule. He noted that there were currently ten appeals pending a decision by the Committee. After discussion, Union Committee Members provided possible meeting dates for the meeting at the office of Associated Administrators, LLC. Mr. Jensen said he would coordinate a mutually acceptable date with the Management Committee Members.

VIII. NEXT MEETING DATES AND LOCATIONS

After discussion, the Committee selected November 15, 2017 as the next meeting date in Landover at the UFCW Local 400 offices.

IX. ADJOURNMENT

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

Respectfully Submitted,

William R. Jensen

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