

UFCW & FELRA SEVERANCE FUND

AGENDA

JULY 23, 2020

- I. CALL TO ORDER**
- II. MINUTES (pg. 1 - 5)**
 - A. REGULAR MEETING – APRIL 16, 2020**
- III. FINANCIAL REPORT (pg. 6)**
 - A. PNC REPORT**
- IV. ACTUARY'S REPORT**
- V. ATTORNEY'S REPORT**
- VI. ADMINISTRATIVE MANAGER'S REPORT - (1Q20) (pg. 7 - 27)**
- VII. INVOICES (pg. 28)**
- VIII. OTHER FUND BUSINESS**
 - A. MISCELLANEOUS CORRESPONDENCE**
 - 1. DOL SEVERANCE – STATUS UPDATE**
- IX. NEXT MEETING DATE AND LOCATION - OCTOBER 22, 2020**
- X. ADJOURNMENT**

MINUTES

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

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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 SEVERANCE FUND
VIA TELECONFERENCE
APRIL 16, 2020**

The following Committee Members were present:

Union Committee Members

T. Hipkins - Chairman
J. Hack
N. Hill
C. Hoffmann
M. Wilson

Employer Committee Members

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

Also present were:

Y. Anwar - UFCW Local 400
J. Chorpensing - UFCW Local 27
L. DuVall - Associated Administrators, LLC
M. Federici - UFCW Local 400
A. Hanson - UFCW Local 400
J. Harrison - UFCW Local 27
N. Jacobs - UFCW Local 400
D. Jensen - Associated Administrators, LLC
W. Jensen - Associated Administrators, LLC
G. Kalwarski - Cheiron
M. Kreps - Groom Law Group
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
K. Woodrich - Cheiron

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 25, 2019, the Appeals Committee meeting held on October 25, 2019, the Appeals Committee meeting held on November 19, 2019, and the Appeals Committee meeting held on February 6, 2020, 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, 2019, and the Appeals Committee meetings held on October 25, 2019, November 19, 2019, and February 6, 2020 are approved as presented.

III. **FINANCIAL REPORT**

A. **PNC Bank**

Mr. Jensen reviewed the PNC Summary of Activity Report for the period January 1, 2019 through December 31, 2019. Such report indicated a beginning market value of \$2,941,579, earnings of \$97,649, receipts of \$3,873,782 and disbursements of \$3,839,133, producing an ending market value of \$3,073,877 as of December 31, 2019.

B. **Investment Performance Services ("IPS")**

The Committee Members welcomed Mr. Rich Sichel and Mr. Chris McDonough of IPS to the meeting.

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

Mr. Sichel presented the Preliminary Performance as of February 29, 2020. Such report indicated a beginning market value of \$2,363,100, net cash flow of negative \$163,430, and a net investment change of \$18,545, resulting in an ending market value of \$2,218,215 for the period ending February 29, 2020. The performance was 1.4% through February 29, 2020. Mr. Sichel said that he will present information regarding 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. ACTUARY'S REPORT

A. Cheiron –Retainer Request

Mr. Kalwarski presented Cheiron's retainer fee request for 2020. He noted that Cheiron proposed a retainer fee of \$42,016 (\$10,504.00 per quarter), which represented an increase of approximately 1.6%, with the non-retainer fees ranging from \$106 to \$510 per hour for 2020.

The Committee Members reviewed the engagement request by Cheiron. After discussion and,

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

RESOLVED, to recommend approval of Cheiron's 2020 engagement proposal as presented.

The Committee Members thanked the representatives of Cheiron and they were excused from the meeting.

V. ATTORNEY'S REPORT

A. Department of Labor ("DOL")

Ms. Sanchez reported on the status of the DOL investigation of the Fund.

After discussion, on Motion made and seconded, the Committee Members voted unanimous approval of the following resolution:

RESOLVED, to recommend delegating to Chairman and Secretary of the FELRA and UFCW VEBA Fund the authority to finalize a settlement with the DOL related to the pending investigation.

B. DC Tax Law

Ms. Sanchez reported on the DC paid leave tax law and the DC government's demand that the Fund pay taxes under this law.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Third Quarter 2019 Report

Mr. Jensen presented the Administrative Manager's Third Quarter 2019 Report. Such report indicated contribution income of \$2,966,827, and interest income of \$18,529, producing a total income of \$2,985,356. Total expenses were \$458,209, producing a surplus of \$2,527,147 for the quarter. He noted that hours were recorded on behalf of 24 active Plan participants.

Mr. Jensen reviewed the severance applications contained in the Administrative Manager's Third Quarter 2019 Report.

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

RESOLVED, that the Severance applications contained in the Administrative Manager's Third Quarter 2019 Report are recommended for payment.

B. Fourth Quarter 2019 Report

Mr. Jensen presented the Administrative Manager's Fourth Quarter 2019 Report. Such report indicated contribution income of \$1,715, and interest income of \$28,757, producing a total income of \$30,472. Total expenses were \$1,522,338, producing a deficit of \$1,491,866 for the quarter. He noted that hours were recorded on behalf of 25 active Plan participants.

Mr. Jensen reviewed the severance applications contained in the Administrative Manager's Fourth Quarter 2019 Report.

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

RESOLVED, that the Severance applications contained in the Administrative Manager's Fourth Quarter 2019 Report are recommended for payment.

VII. 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.

VIII. NEXT MEETING DATE AND LOCATION

The Committee Members selected July 23, 2020 in Landover, Maryland, as the next regular meeting date immediately following the meetings of the FELRA and UFCW Pension Fund and the Mid-Atlantic UFCW and Participating Employers Pension Fund.

IX. ADJOURNMENT

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

Respectfully Submitted,

Linda DuVall

20854850v1

FINANCIAL REPORT

UFCW & FELRA VEBA SEVERANCE FUND
SUMMARY OF ACTIVITY
JANUARY 1, 2020 to JUNE 30, 2020

<u>Item</u>	<u>Amount</u>
Market Value 01/01/2020	\$3,073,877
Earnings	\$62,061
Receipts	\$1,468,038
Disbursements	(\$2,172,082)
Market Value 6/30/2020	\$2,431,894

PNC BANK, NA

ADMINISTRATIVE MANAGER'S REPORT

*UFCW & FELRA
SEVERANCE FUND
FIRST QUARTER 2020*

ADMINISTRATIVE MANAGER'S REPORT

FULL TIME
FIRST QUARTER 2020
CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>	<u>HOURS</u>
FOOD-A-RAMA	\$0.10	5	\$242	2,424
GIANT	\$0.35	0	0	0
GIANT - NEW HIRE	\$0.10	0	0	0
SAFEWAY	\$0.35	0	0	0
SAFEWAY - NEW HIRE	\$0.10	0	0	0
LOCAL 27 STAFF	\$0.35	0	0	0
LOCAL 400 STAFF	\$0.35	7	0	3,120
LOCAL 400 STAFF	\$0.35	5	798	2,280
CHESSIE F.C.U.	\$0.25	2	242	968
WEPCO F.C.U.	\$0.25	3	356	1,422
TOTAL		22	\$1,638	10,214

AVG. HOURLY CONTRIBUTION

\$0.160

AVG. HOURS PER MEMBER PER MONTH

154.76

FULL TIME FIRST QUARTER 2020 EXPENSES

BENEFIT ELIGIBILITY

TERMINATED	69
ELIGIBLE	47
NON-ELIGIBLE	22

BENEFIT DISTRIBUTION

PRIOR SERVICE	CONTRIBUTIONS	CASH BONUS	TOTAL
\$14,511	\$853,355	\$110,946	\$978,812

PAYMENT OPTIONS

LUMP SUM	ANNUITY	PAID UP LIFE	CONVERSION
\$978,812	\$0	\$0	\$0

BALANCE OF DEATH BENEFIT

GROSS	FEDERAL TAX	STATE TAX	NET TOTAL
\$0	\$0	\$0	\$0

EXPENSES

CATEGORY	AMOUNT
BENEFIT DISTRIBUTION	\$978,812
BALANCE OF DEATH BENEFIT	0
FICA	74,879
FUTA	841
STATE UNEMP TAX	276
GROUP INSURANCE	11,367
ADMINISTRATION	31,270
MISCELLANEOUS	15,184

TOTAL	\$1,112,629
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MISCELLANEOUS

CATEGORY	AMOUNT
ACTUARIAL	\$1,333
LEGAL	13,050
POSTAGE & PRINTING	774
TELEPHONE	27
TOTAL	\$15,184

FULL TIME
2020
QUARTERLY RECAPS

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS	\$1,638	\$0	\$0	\$0	\$1,638
MISC. INCOME	0	0	0	0	0

TOTAL INCOME	\$1,638	\$0	\$0	\$0	\$1,638
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EXPENSES

BENEFIT DISTRIBUTION	\$978,812	\$0	\$0	\$0	\$978,812
BALANCE OF DEATH BENEFIT	0	0	0	0	0
FICA	74,879	0	0	0	74,879
FUTA	841	0	0	0	841
STATE UNEMP TAX	276	0	0	0	276
GROUP INSURANCE	11,367	0	0	0	11,367
ADMINISTRATION	31,270	0	0	0	31,270
MISCELLANEOUS	15,184	0	0	0	15,184

TOTAL EXPENSES	\$1,112,629	\$0	\$0	\$0	\$1,112,629
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TOTAL INCOME	\$1,638	\$0	\$0	\$0	\$1,638
TOTAL EXPENSES	\$1,112,629	\$0	\$0	\$0	\$1,112,629
SURPLUS (DEF.)	(\$1,110,991)	\$0	\$0	\$0	(\$1,110,991)

AVG. HR. INC.	\$0.16	\$0.00	\$0.00	\$0.00	\$0.16
AVG. HR. EXP.	\$108.93	\$0.00	\$0.00	\$0.00	\$108.93
HR. SUR. (DEF.)	(\$108.77)	\$0.00	\$0.00	\$0.00	(\$108.77)

TOTAL PARTICIPANTS	22	0	0	0	22
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FULL TIME
2019
QUARTERLY RECAPS

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$1,939	\$1,790	\$1,691	\$1,715	\$7,135
MISC. INCOME	0	0	0	0	0

TOTAL INCOME	\$1,939	\$1,790	\$1,691	\$1,715	\$7,135
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EXPENSES

BENEFIT DISTRIBUTION	\$795,507	\$509,491	\$252,017	\$1,145,085	\$2,702,100
BALANCE OF DEATH BENEFIT	0	1,964	22,786	84,479	1,964
FICA	60,856	38,976	19,279	87,599	206,710
FUTA	964	1,106	521	1,371	3,962
STATE UNEMP TAX	96	92	53	356	597
GROUP INSURANCE	12,218	12,049	11,747	11,528	47,542
ADMINISTRATION	32,459	32,987	32,211	31,685	129,342
MISCELLANEOUS	21,157	50,022	31,072	16,897	119,148

TOTAL EXPENSES	\$923,257	\$646,687	\$369,686	\$1,379,000	\$3,318,630
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TOTAL INCOME	\$1,939	\$1,790	\$1,691	\$1,715	\$7,135
TOTAL EXPENSES	\$923,257	\$646,687	\$369,686	\$1,379,000	\$3,318,630
SURPLUS (DEF.)	(\$921,318)	(\$644,897)	(\$367,995)	(\$1,377,285)	(\$3,311,495)

AVG. HR. INC.	\$0.15	\$0.15	\$0.15	\$0.15	\$0.15
AVG. HR. EXP.	\$73.70	\$54.41	\$31.89	\$117.97	\$69.49
HR. SUR. (DEF.)	(\$73.55)	(\$54.26)	(\$31.74)	(\$117.82)	(\$69.34)

TOTAL PARTICIPANTS	26	25	24	25	25
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FULL TIME *
APPLICATIONS SUBMITTED FOR APPROVAL
FIRST QUARTER 2020

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
ADKINS, VICKIE	36	\$28,598.35
BARNACCHIA, BEVERLY	23	\$7,677.03
BILLINGSLEY, JAMES	36	\$29,825.40
BRAGG, DEBORAH	36	\$9,275.81
BUI, VUI	38	\$40,414.63
BURKE, BARRY	47	\$47,289.66
BUTLER, ANDREW	13	\$13,563.67
CANADA, CARON	22	\$3,656.18
CLEARWATER, CANDICE	46	\$44,260.43
CLEMENTS, PAMELA	38	\$31,170.95
DEEN, ZETA	52	\$53,929.23
DEVONISH, CARL	22	\$3,278.57
ENNIS, MARK	43	\$45,827.00
FARRIS, TINA	30	\$6,593.06
FOX, KENNETH	38	\$33,766.95
GLENDON, BERNARD	33	\$8,881.36
GORDON JR, JOSEPH	46	\$43,105.21
GRAY, PATRICIA	42	\$36,436.50
HALL, JOHN	46	\$40,005.25
HARRIS, LAVORIS	21	\$21,773.95
HARRIS, OLIVER	40	\$35,038.58
HILL, ARDIST	51	\$54,873.93
HOOD, DEBORAH	35	\$8,940.06
JAMAL, RUBY	33	\$9,917.55
LETTO, JOHN	23	\$5,525.58
LIVINGSTON, DWAYNE	31	\$7,878.22
LOTT, ANDREA	19	\$3,192.28
MARTIN, LAURA	38	\$9,403.08
MASTEN, ERIC	39	\$41,864.01
MCMAHON, JOHN	36	\$9,416.85
MERCHANT, DONNA	46	\$32,022.68
MORETTI, STEPHAN	37	\$35,066.08
MUNOZ, SILVIA	34	\$8,762.78
MYERS, LA'TANGA	29	\$4,876.84
O'HAGAN, ROBERT	36	\$31,119.75
PLATER, CHRISTOPHER	28	\$5,719.16
POE, GERALD	39	\$35,188.68
PRESCOTT, VICTOR	22	\$4,024.66
PROCTOR, KATHLEEN	42	\$31,021.29
REYNOLDS, KELTON	22	\$4,531.67
ROBINSON, WILLIAM	28	\$4,234.82
SWETT, CRYSTAL	24	\$3,557.40

"PROPRIETARY INFORMATION: THIS REPORT BELONGS TO UFCW AND FELRA SEVERANCE FUND"

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
VASIENTO, CHARLES	36	\$11,321.98
WAGNER, BONNIE	34	\$8,963.81
WARREN, WALTER	23	\$5,312.36
WILSON, BARBARA	33	\$8,673.84
WOOTEN, BRIAN	33	\$9,034.87

\$978,812.00

* Status based on FT/PT status at time of termination.
May not reflect status during entire career.

FULL TIME
APPLICATIONS SUBMITTED FOR APPROVAL
THAT HAVE SERVICE IN EXCESS OF 20 YEARS
FIRST QUARTER 2020

<u>NAME</u>	<u>YEARS OVER</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
ADKINS, VICKIE	16	\$22,652.90	\$5,945.45	\$28,598.35
BARNACCHIA, BEVERLY	3	\$6,906.56	\$770.47	\$7,677.03
BILLINGSLEY, JAMES	16	\$22,175.95	\$7,649.45	\$29,825.40
BRAGG, DEBORAH	16	\$7,152.01	\$2,123.80	\$9,275.81
BUI, VUI	18	\$30,125.75	\$10,288.88	\$40,414.63
BURKE, BARRY	27	\$32,766.06	\$14,523.60	\$47,289.66
CLEARWATER, CANDACE	26	\$30,892.18	\$13,368.25	\$44,260.43
CLEMENTS, PAMELA	18	\$23,167.87	\$8,003.08	\$31,170.95
DEEN, ZETA	32	\$35,118.10	\$18,811.13	\$53,929.23
ENNIS, MARK	23	\$32,468.76	\$13,358.24	\$45,827.00
FARRIS, TINA	10	\$5,702.86	\$890.20	\$6,593.06
FOX, KENNETH	18	\$26,085.15	\$7,681.80	\$33,766.95
GORDON, JOSEPH	26	\$30,021.51	\$13,083.70	\$43,105.21
GLENDON, BERNARD	13	\$7,613.46	\$1,267.90	\$8,881.36
GRAY, PATRICIA	22	\$24,764.70	\$11,671.80	\$36,436.50
HALL, JOHN	26	\$27,012.29	\$12,992.96	\$40,005.25
HARRIS, LAVORIS	1	\$20,765.95	\$1,008.00	\$21,773.95
HARRIS, OLIVER	20	\$26,370.13	\$8,668.45	\$35,038.58
HILL, ARDIST	31	\$35,761.29	\$19,112.64	\$54,873.93
HOOD, DEBORAH	15	\$7,313.36	\$1,626.70	\$8,940.06
JAMAL, RUBY	13	\$8,449.35	\$1,468.20	\$9,917.55
LIVINGSTON, DWAYNE	11	\$6,852.52	\$1,025.70	\$7,878.22
MARTIN, LAURA	18	\$7,466.42	\$1,936.66	\$9,403.08
MASTEN, ERIC	19	\$30,540.81	\$11,323.20	\$41,864.01
MCMAHON, JOHN	16	\$7,593.75	\$1,823.10	\$9,416.85
MERCHANT, DONNA	26	\$21,325.63	\$10,697.05	\$32,022.68
MORETTI, STEPHAN	17	\$27,558.23	\$7,507.85	\$35,066.08
MUNOZ, SILVIA	14	\$7,170.48	\$1,592.30	\$8,762.78
MYERS, LA'TENGA	9	\$4,378.04	\$498.80	\$4,876.84
O'HAGAN, ROBERT	16	\$24,403.25	\$6,716.50	\$31,119.75
PLATER, CHRISTOPHER	8	\$5,072.33	\$646.83	\$5,719.16
POE, GERALD	19	\$26,653.23	\$8,535.45	\$35,188.68
PROCTOR, KATHLEEN	22	\$21,583.54	\$9,437.75	\$31,021.29
ROBINSON, WILLIAM	8	\$3,938.43	\$296.39	\$4,234.82
VASIENTO, CHARLES	16	\$9,087.34	\$2,234.64	\$11,321.98
WAGNER, BONNIE	14	\$7,378.95	\$1,584.86	\$8,963.81
WILSON, BARABRA	13	\$7,382.88	\$1,290.96	\$8,673.84
WOOTEN, BRIAN	13	\$7,231.54	\$1,803.33	\$9,034.87

\$688,903.56

\$243,266.07

\$932,169.63

PART TIME
FIRST QUARTER 2020
CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>	<u>HOURS</u>
FOOD-A-RAMA	\$0.10	0	\$0	0
GIANT	\$0.35	0	0	0
GIANT - NEW HIRE	\$0.10	0	0	0
GIANT - ADD - MEAT	\$0.25	0	0	0
SAFEWAY	\$0.35	0	0	0
SAFEWAY - ADD-MEAT	\$0.25	0	0	0
SAFEWAY - NEW HIRE	\$0.10	0	0	0
TOTAL		0	\$0	0

AVG. HOURLY CONTRIBUTION \$0.000

AVG. HOURS PER MEMBER PER MONTH 0.00

PART TIME
FIRST QUARTER 2020
EXPENSES

BENEFIT ELIGIBILITY

TERMINATED	35
ELIGIBLE	17
NON-ELIGIBLE	18

BENEFIT DISTRIBUTION

PRIOR SERVICE	CONTRIBUTIONS	CASH BONUS	TOTAL
\$845	\$79,262	\$14,531	\$94,638

PAYMENT OPTIONS

LUMP SUM	ANNUITY	PAID UP LIFE	CONVERSION
\$94,638	\$0	\$0	\$0

BALANCE OF DEATH BENEFIT

GROSS	FEDERAL TAX	STATE TAX	NET TOTAL
\$2,158	\$400	\$0	\$1,758

EXPENSES

CATEGORY	AMOUNT
BENEFIT DISTRIBUTION	\$94,638
BALANCE OF DEATH BENEFIT	2,158
FICA	7,240
FUTA	841
STATE UNEMP TAX	276
GROUP INSURANCE	2,376
ADMINISTRATION	14,712
MISCELLANEOUS	15,184

TOTAL	\$137,425
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MISCELLANEOUS

CATEGORY	AMOUNT
ACTUARIAL	\$1,333
LEGAL	13,050
POSTAGE & PRINTING	774
TELEPHONE	27
TOTAL	\$15,184

PART TIME
2020
QUARTERLY RECAPS

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0
MISC. INCOME	0	0	0	0	0

TOTAL INCOME	\$0	\$0	\$0	\$0	\$0
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EXPENSES

BENEFIT DISTRIBUTION	\$94,638	\$0	\$0	\$0	\$94,638
BALANCE OF DEATH BENEFIT	2,158	0	0	0	2,158
FICA	7,240	0	0	0	7,240
FUTA	841	0	0	0	841
STATE UNEMP TAX	276	0	0	0	276
GROUP INSURANCE	2,376	0	0	0	2,376
ADMINISTRATION	14,712	0	0	0	14,712
MISCELLANEOUS	15,184	0	0	0	15,184

TOTAL EXPENSES	\$137,425	\$0	\$0	\$0	\$137,425
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TOTAL INCOME	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$137,425	\$0	\$0	\$0	\$137,425
SURPLUS (DEF.)	(\$137,425)	\$0	\$0	\$0	(\$137,425)

AVG. HR. INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AVG. HR. EXP.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SURPLUS (DEF.)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

TOTAL PARTICIPANTS	0	0	0	0	0
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PART TIME
2019
QUARTERLY RECAPS

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0
MISC. INCOME	0	0	0	0	0

TOTAL INCOME	\$0	\$0	\$0	\$0	\$0
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EXPENSES

BENEFIT DISTRIBUTION	\$62,525	\$133,134	\$33,602	\$99,721	\$328,982
BALANCE OF DEATH BENEFIT	0	2,621	3,037	0	5,658
FICA	4,783	10,185	2,571	7,629	25,168
FUTA	964	1,106	521	1,371	3,962
STATE UNEMP TAX	96	92	53	356	597
GROUP INSURANCE	2,519	2,490	2,455	2,414	9,878
ADMINISTRATION	15,180	15,446	15,212	14,950	60,788
MISCELLANEOUS	21,157	50,022	31,072	16,897	119,148

TOTAL EXPENSES	\$107,224	\$215,096	\$88,523	\$143,338	\$554,181
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TOTAL INCOME	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$107,224	\$215,096	\$88,523	\$143,338	\$554,181
SURPLUS (DEF.)	(\$107,224)	(\$215,096)	(\$88,523)	(\$143,338)	(\$554,181)

AVG. HR. INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AVG. HR. EXP.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SURPLUS (DEF.)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

TOTAL PARTICIPANTS	0	0	0	0	0
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14730 15484 14922 14259 59395

PART TIME *
APPLICATIONS SUBMITTED FOR APPROVAL
FIRST QUARTER 2020

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
ALLISON , GREGORY	34	\$3,768.68
ALSTON, ALBERTA	21	\$3,484.97
APPOLIN, SUSAN	23	\$3,545.19
BERG, KAREN	36	\$7,123.08
CARTER, THOMAS	22	\$2,275.25
CHAMP, PEARL	20	\$3,130.93
CREEDEN, DANIEL	41	\$26,911.18
GAW, REBECCA	31	\$5,056.13
GOODMAN, MARSHA	26	\$4,140.46
HUDSON, LAWRENCE	33	\$4,248.95
HUGHES, JANICE	31	\$5,800.63
JIMENEZ, MARISOL	31	\$4,398.10
MAYFIELD, IVAN	32	\$2,786.41
REDD, KAREN	25	\$3,327.20
TEETER, LINDA	46	\$8,270.39
THOMAS, FITZ	20	\$2,370.42
TOPOLSKI, JENNIFER	30	\$4,000.48

\$94,638.45

* Status based on FT/PT status at time of termination.
May not reflect status during entire career.

PART TIME
APPLICATIONS SUBMITTED FOR APPROVAL
THAT HAVE SERVICE IN EXCESS OF 20 YEARS
FIRST QUARTER 2020

<u>NAME</u>	<u>YEARS OVER 20</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>
ALLISON , GREGORY	14	\$2,787.48	\$981.20
BERG, KAREN	16	\$5,485.88	\$1,637.20
CREEDEN, DANIEL	21	\$19,651.13	\$7,260.05
GAW, REBECCA	11	\$4,306.33	\$749.80
GOODMAN, MARSHA	6	\$4,039.46	\$101.00
HUDSON, LAWRENCE	13	\$3,775.65	\$473.30
HUGHES, JANICE	11	\$4,988.33	\$812.30
JIMENEZ, MARISOL	11	\$3,734.37	\$663.73
MAYFIELD, IVAN	12	\$2,523.81	\$262.60
TEETER, LINDA	26	\$6,207.09	\$2,063.30
TOPOLSKI, JENNIFER	10	\$3,570.48	\$430.00

\$61,070.01	\$15,434.48
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COMBINED 2020 QUARTERLY RECAPS

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS ¹	\$1,638	\$0	\$0	\$0	\$1,638
ALLOCATED CONTRIBUTIONS	0	0	0	0	0
INTEREST	16,789	0	0	0	16,789
MISC. INCOME	0	0	0	0	0

TOTAL INCOME	\$18,427	\$0	\$0	\$0	\$18,427
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EXPENSES

BENEFIT DISTRIBUTION	\$1,073,450	\$0	\$0	\$0	\$1,073,450
BALANCE OF DEATH BENEFIT	2,158	0	0	0	2,158
FICA	82,119	0	0	0	82,119
FUTA	1,682	0	0	0	1,682
STATE UNEMP TAX	552	0	0	0	552
GROUP INSURANCE	13,743	0	0	0	13,743
ADMINISTRATION	45,982	0	0	0	45,982
MISCELLANEOUS	30,368	0	0	0	30,368

TOTAL EXPENSES	\$1,250,054	\$0	\$0	\$0	\$1,250,054
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TOTAL INCOME	\$18,427	\$0	\$0	\$0	\$18,427
TOTAL EXPENSES	\$1,250,054	\$0	\$0	\$0	\$1,250,054
SURPLUS (DEF.)	(\$1,231,627)	\$0	\$0	\$0	(\$1,231,627)

AVG. HR. INC.	\$1.80	\$0.00	\$0.00	\$0.00	\$1.80
AVG. HR. EXP.	\$122.39	\$0.00	\$0.00	\$0.00	\$122.39
HR. SUR. (DEF.)	\$120.59	\$0.00	\$0.00	\$0.00	(\$120.590)

TOTAL PARTICIPANTS	22	0	0	0	22
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FUND RESERVE AS OF MARCH 31, 2020 \$2,103,368.39

COMBINED
2019
QUARTERLY RECAPS

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS ¹	\$903,094	\$1,790	\$2,966,827	\$1,715	\$3,873,426
ALLOCATED CONTRIBUTIONS	0	0	0	0	0
INTEREST	18,317	14,497	18,529	28,757	80,100
MISC. INCOME	0	0	0	0	0

TOTAL INCOME	\$921,411	\$16,287	\$2,985,356	\$30,472	\$3,953,526
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EXPENSES

BENEFIT DISTRIBUTION	\$858,032	\$642,625	\$285,619	\$1,244,806	\$3,031,082
BALANCE OF DEATH BENEFIT	0	4,585	25,823	84,479	114,887
FICA	65,639	49,161	21,850	95,228	231,878
FUTA	1,928	2,212	1,042	2,742	7,924
STATE UNEMP TAX	192	184	106	712	1,194
GROUP INSURANCE	14,737	14,539	14,202	13,942	57,420
ADMINISTRATION	47,639	48,433	47,423	46,635	190,130
MISCELLANEOUS	42,314	100,044	62,144	33,794	238,296

TOTAL EXPENSES	\$1,030,481	\$861,783	\$458,209	\$1,522,338	\$3,872,811
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TOTAL INCOME	\$921,411	\$16,287	\$2,985,356	\$30,472	\$3,953,526
TOTAL EXPENSES	\$1,030,481	\$861,783	\$458,209	\$1,522,338	\$3,872,811
SURPLUS (DEF.)	(\$109,070)	(\$845,496)	\$2,527,147	(\$1,491,866)	\$80,715

AVG. HR. INC.	\$73.55	\$1.37	\$257.49	\$2.61	\$83.76
AVG. HR. EXP.	\$82.26	\$72.51	\$39.52	\$130.24	\$81.13
HR. SUR. (DEF.)	(\$8,710)	(\$71,14)	\$217.97	(\$127.63)	\$2.63

TOTAL PARTICIPANTS	26	25	24	25	25
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FUND RESERVE AS OF DECEMBER 31, 2019 - \$3,071,474.06

¹ THIRD QUARTER INCLUDES CONTRIBUTION PAYMENTS TO REPLENISH FUND \$2,965,136.07

COMBINED
APPLICATIONS SUBMITTED FOR APPROVAL
FIRST QUARTER 2020

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
ADKINS, VICKIE	36	\$28,598.35
ALLISON , GREGORY	34	\$3,768.68
ALSTON, ALBERTA	21	\$3,484.97
APPOLIN, SUSAN	23	\$3,545.19
BARNACCHIA, BEVERLY	23	\$7,677.03
BERG, KAREN	36	\$7,123.08
BILLINGSLEY, JAMES	36	\$29,825.40
BRAGG, DEBORAH	36	\$9,275.81
BUI, VUI	38	\$40,414.63
BURKE, BARRY	47	\$47,289.66
BUTLER, ANDREW	13	\$13,563.67
CANADA, CARON	22	\$3,656.18
CARTER, THOMAS	22	\$2,275.25
CHAMP, PEARL	20	\$3,130.93
CLEARWATER, CANDICE	46	\$44,260.43
CLEMENTS, PAMELA	38	\$31,170.95
CREEDEN, DANIEL	41	\$26,911.18
DEEN, ZETA	52	\$53,929.23
DEVONISH, CARL	22	\$3,278.57
ENNIS, MARK	43	\$45,827.00
FARRIS, TINA	30	\$6,593.06
FOX, KENNETH	38	\$33,766.95
GAW, REBECCA	31	\$5,056.13
GLENDON, BERNARD	33	\$8,881.36
GOODMAN, MARSHA	26	\$4,140.46
GORDON JR, JOSEPH	46	\$43,105.21
GRAY, PATRICIA	42	\$36,436.50
HALL, JOHN	46	\$40,005.25
HARRIS, LAVORIS	21	\$21,773.95
HARRIS, OLIVER	40	\$35,038.58
HILL, ARDIST	51	\$54,873.93
HOOD, DEBORAH	35	\$8,940.06
HUDSON, LAWRENCE	33	\$4,248.95
HUGHES, JANICE	31	\$5,800.53
JAMAL, RUBY	33	\$9,917.55
JIMENEZ, MARISOL	31	\$4,398.10
LETTO, JOHN	23	\$5,525.58
LIVINGSTON, DWAYNE	31	\$7,878.22
LOTT, ANDREA	19	\$3,192.28
MARTIN, LAURA	38	\$9,403.08

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
MASTEN, ERIC	39	\$41,864.01
MAYFIELD, IVAN	32	\$2,786.41
MCMAHON, JOHN	36	\$9,416.85
MERCHANT, DONNA	46	\$32,022.68
MORETTI, STEPHAN	37	\$35,066.08
MUNOZ, SILVIA	34	\$8,762.78
MYERS, LA'TANGA	29	\$4,876.84
O'HAGAN, ROBERT	36	\$31,119.75
PLATER, CHRISTOPHER	28	\$5,719.16
POE, GERALD	39	\$35,188.68
PRESCOTT, VICTOR	22	\$4,024.66
PROCTOR, KATHLEEN	42	\$31,021.29
REDD, KAREN	25	\$3,327.20
REYNOLDS, KELTON	22	\$4,531.67
ROBINSON, WILLIAM	28	\$4,234.82
SWETT, CRYSTAL	24	\$3,557.40
TEETER, LINDA	46	\$8,270.39
THOMAS, FITZ	20	\$2,370.42
TOPOLSKI, JENNIFER	30	\$4,000.48
VASIENTO, CHARLES	36	\$11,321.98
WAGNER, BONNIE	34	\$8,963.81
WARREN, WALTER	23	\$5,312.36
WILSON, BARBARA	33	\$8,673.84
WOOTEN, BRIAN	33	\$9,034.87

\$1,073,450.35

* Status based on FT/PT status at time of termination.
May not reflect status during entire career.

\$1,073,450.45

COMBINED
APPLICATIONS SUBMITTED FOR APPROVAL
THAT HAVE SERVICE IN EXCESS OF 20 YEARS
FIRST QUARTER 2020

<u>NAME</u>	<u>YEARS OVER 20</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
ADKINS, VICKIE	16	\$22,652.90	\$5,945.45	\$28,598.35
ALLISON , GREGORY	14	\$2,787.48	\$981.20	\$3,768.68
BARNACCHIA, BEVERLY	3	\$6,906.56	\$770.47	\$7,677.03
BERG, KAREN	16	\$5,485.88	\$1,637.20	\$7,123.08
BILLINGSLEY, JAMES	16	\$22,175.95	\$7,649.45	\$29,825.40
BRAGG, DEBORAH	16	\$7,152.01	\$2,123.80	\$9,275.81
BUI, VUI	18	\$30,125.75	\$10,288.88	\$40,414.63
BURKE, BARRY	27	\$32,766.06	\$14,523.60	\$47,289.66
CLEARWATER, CANDACE	26	\$30,892.18	\$13,368.25	\$44,260.43
CLEMENTS, PAMELA	18	\$23,167.87	\$8,003.08	\$31,170.95
CREEDEN, DANIEL	21	\$19,651.13	\$7,260.05	\$26,911.18
DEEN, ZETA	32	\$35,118.10	\$18,811.13	\$53,929.23
ENNIS, MARK	23	\$32,468.76	\$13,358.24	\$45,827.00
FARRIS, TINA	10	\$5,702.86	\$890.20	\$6,593.06
FOX, KENNETH	18	\$26,085.15	\$7,681.80	\$33,766.95
GAW, REBECCA	11	\$4,306.33	\$749.80	\$5,056.13
GLENDON, BERNARD	13	\$7,613.46	\$1,267.90	\$8,881.36
GOODMAN, MARSHA	6	\$4,039.46	\$101.00	\$4,140.46
GORDON, JOSEPH	26	\$30,021.51	\$13,083.70	\$43,105.21
GRAY, PATRICIA	22	\$24,764.70	\$11,671.80	\$36,436.50
HALL, JOHN	26	\$27,012.29	\$12,992.96	\$40,005.25
HARRIS, LAVORIS	1	\$20,765.95	\$1,008.00	\$21,773.95
HARRIS, OLIVER	20	\$26,370.13	\$8,668.45	\$35,038.58
HILL, ARDIST	31	\$35,761.29	\$19,112.64	\$54,873.93
HOOD, DEBORAH	15	\$7,313.36	\$1,626.70	\$8,940.06
HUDSON, LAWRENCE	13	\$3,775.65	\$473.30	\$4,248.95
HUGHES, JANICE	11	\$4,988.33	\$812.30	\$5,800.63
JAMAL, RUBY	13	\$8,449.35	\$1,468.20	\$9,917.55
JIMENEZ, MARISOL	11	\$3,734.37	\$663.73	\$4,398.10
LIVINGSTON, DWAYNE	11	\$6,852.52	\$1,025.70	\$7,878.22
MARTIN, LAURA	18	\$7,466.42	\$1,936.66	\$9,403.08
MASTEN, ERIC	19	\$30,540.81	\$11,323.20	\$41,864.01
MAYFIELD, IVAN	12	\$2,523.81	\$262.60	\$2,786.41
MICHAHON, JOHN	16	\$7,593.75	\$1,823.10	\$9,416.85
MERCHANT, DONNA	26	\$21,325.63	\$10,697.05	\$32,022.68
MORETTI, STEPHAN	17	\$27,558.23	\$7,507.85	\$35,066.08
MUNOZ, SILVIA	14	\$7,170.48	\$1,592.30	\$8,762.78
MYERS, LA'TENGA	9	\$4,378.04	\$498.80	\$4,876.84
O'HAGAN, ROBERT	16	\$24,403.25	\$6,716.50	\$31,119.75
PLATER, CHRISTOPHER	8	\$5,072.33	\$646.83	\$5,719.16
POE, GERALD	19	\$26,653.23	\$8,535.45	\$35,188.68
PROCTOR, KATHLEEN	22	\$21,583.54	\$9,437.75	\$31,021.29
ROBINSON, WILLIAM	8	\$3,938.43	\$296.39	\$4,234.82

<u>NAME</u>	<u>YEARS OVER 20</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
TEETER, LINDA	26	\$6,207.09	\$2,063.30	\$8,270.39
TOPOLSKI, JENNIFER	10	\$3,570.48	\$430.00	\$4,000.48
VASIENTO, CHARLES	16	\$9,087.34	\$2,234.64	\$11,321.98
WAGNER, BONNIE	14	\$7,378.95	\$1,584.86	\$8,963.81
WILSON, BARABRA	13	\$7,382.88	\$1,290.96	\$8,673.84
WOOTEN, BRIAN	13	\$7,231.54	\$1,803.33	\$9,034.87

\$749,973.57	\$258,700.55	\$1,008,674.12
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FIRST QUARTER 2020 DELINQUENCIES

MONTH	EMPLOYER	AMOUNT
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NONE

INVOICES

UFCW & FELRA SEVERANCE FUND
INVOICES

JULY 23, 2020

1. **Cheiron**

01/27/20	Retainer Fee - 1Q20	\$ 10,504.00
04/14/20	Retainer Fee - 2Q20	10,504.00
07/08/20	Retainer Fee - 3Q20	10,504.00

2. **Groom Law Group, Chartered**

04/30/20	For Professional Services rendered - 03/20	\$ 3,920.85
05/29/20	For Professional Services rendered - 04/20	4,657.95
06/30/20	For Professional Services rendered - 05/20	965.25

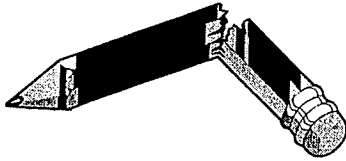
3. **International Foundation of Employee Benefit Plans**

04/24/20	M. Wilson – Registration Fee and Hotel Deposit for attendance at the IFEBP Annual Conference in Honolulu, Hawaii - 11/20	\$ 2,125.00
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4. **Slevin & Hart, P.C.**

03/25/20	For Professional Services rendered - 02/20	\$ 6,526.57
04/24/20	For Professional Services rendered - 03/20	4,684.23
05/27/20	For Professional Services rendered - 04/20	00.0*
06/24/20	For Professional Services rendered - 05/20	3,546.18

*\$6,769.81 credit applied from reimbursement check from Chubb for fees regarding DOL investigation matter.



MEETING NOTES

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are approximately 20 lines visible. The paper appears to be a standard notebook page, possibly from a composition book. The edges of the paper are slightly irregular, suggesting it might be a scan of a physical document. There is no handwriting or other markings on the page.