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

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A Program of the
FELRA and UFCW
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MINUTES OF THE MEETING OF THE COMMITTEE MEMBERS
OF THE UFCW & FELRA SEVERANCE FUND
JANUARY 10, 2018
LANDOVER, MARYLAND

The following Committee Members were present:

Union Committee Members
T. Hipkins - Chairman
J. Hack
N. Hill
C. Hoffmann

Employer Committee Members
J. Paradis
D. Dosenbach
S. Ridore

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
N. Jacobs – UFCW Local 400
W. Jensen – Associated Administrators, LLC
G. Kalwarski – Cheiron
C. Mietlicki – Cheiron
C. Murphy – Associated Administrators, LLC
G. Murphy – UFCW Local 27
S. Sanchez – Slevin & Hart, P.C.
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. Ms. DuVall noted that Committee Member Mr. Meisen had retired, resulting in a vacancy on the Committee. Mr. Paradis said that the Food Employers Labor Relations Association would appoint Mr. Michael Goble to the Committee, replacing Mr. Meisen.

II. MINUTES

The Committee Members reviewed the minutes of the last regular meeting held on July 12, 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 July 12, 2017, are approved as presented.**

III. FINANCIAL REPORT

A. PNC Bank

Mr. DuVall reviewed the PNC Summary of Activity Report for the period January 1 through November 30, 2017. Such report indicated a beginning market value of $2,458,843, earnings of $70,054, receipts of $3,357,121, and disbursements of $4,618,047, producing an ending market value of $1,267,971 as of November 30, 2017.

B. Investment Performance Services ("IPS")

The Committee Members welcomed Mr. Rich Sichel of IPS to the meeting. Mr. Sichel presented the preliminary performance report for the period ending November 30, 2017. Such report indicated that the year-to-date performance return was 2.2%. The market value of assets as of November 30, 2017 was $1,267,503.

IV. ATTORNEY'S REPORT

A. Department of Labor ("DOL") Inquiry

Mr. Slevin reported on the DOL's requests for information regarding former SuperFresh participants.

B. A&P Bankruptcy Claim

Mr. Slevin reported on the Fund's bankruptcy claim against A&P.

V. ADMINISTRATIVE MANAGER'S REPORT

A. Second Quarter 2017 Report

Ms. DuVall presented the Administrative Manager's Report for the second quarter 2017. Such report indicated contribution income of $2,354, interest income of $46,698, and miscellaneous income of $397, producing a total income of $49,449. Total expenses were $1,050,641, producing a deficit of $1,001,192 for the quarter. She noted that hours were recorded on behalf of 31 active Plan participants.

Ms. DuVall reviewed the severance applications contained in the Administrative Manager's Second 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 Second Quarter 2017 Administrative Manager's Report are recommended for payment.**

B. Third Quarter 2017 Report

Ms. DuVall presented the Administrative Manager's Report for the third quarter 2017. Such report indicated contribution income of $2,234, interest income of $18,226, and miscellaneous income of $40, producing a total income of $20,500. Total expenses were $987,205, producing a deficit of $966,705 for the quarter. She noted that hours were recorded on behalf of 31 active Plan participants.

Ms. DuVall reviewed the severance applications contained in the Administrative Manager's Third 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 Third Quarter 2017 Administrative Manager's Report are recommended for payment.**

VI. INVOICES

The Committee Members reviewed the list of invoices dated January 10, 2018. It was noted there were no additions, deletions or changes to the lists.

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

RESOLVED that the invoices on the list dated January 10, 2018, are recommended for approval.

VII. OTHER FUND BUSINESS

A. Severance Funding

Ms. DuVall reported that contribution invoices were sent in December 2017 to the participating employers to replenish Plan assets to $5,000,000, in accordance with the applicable collective bargaining agreements.

B. Severance Sub-Committee

Ms. DuVall stated that the Severance sub-committee meeting to review existing severance procedures and to discuss severance appeals had been postponed due to conflicts in Committee Members' schedules. She noted that there were fifteen appeals pending a decision by the Committee. The Union Committee Members provided possible meeting dates for a meeting at the office of Associated Administrators. Mr. Jensen will coordinate a mutually acceptable meeting date with the Employer Committee Members.

VIII. NEXT MEETING DATES AND LOCATIONS

After discussion, the Committee Members selected the following meeting dates: March 2, 2018 at a location near BWI airport, June 28, 2018 in Landover, Maryland, September 25, 2018 at a location near BWI airport, and December 12, 2018 in Landover, Maryland.

IX. ADJOURNMENT

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

Respectfully Submitted,

William R. Jensen

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