

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

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*A Program of the
FELRA and UFCW
Health and Welfare Fund*

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**MINUTES OF THE MEETING OF THE
COMMITTEE MEMBERS
OF THE UFCW & FELRA SCHOLARSHIP FUND
HELD ON JUNE 20, 2014
IN LANDOVER, MARYLAND**

The following Committee Members were present:

Union Committee Members

T. Goins - Secretary
M. Federici

Employer Committee Members

D. White - Chairman
L. Madert

Also present were:

M. Boyle –UFCW Local 400
H. Burton - Fund Co-Counsel
J. Harrison – UFCW Local 400
M. Herwig – PNC Bank
W. Jensen - Associated Administrators, LLC
C. Murphy – Associated Administrators, LLC
G. Murphy – UFCW Local 27
J. Paradis – Ahold, USA
B. Slevin – Slevin & Hart, P.C.
F. Stegman – Safeway, Inc.

I. CALL TO ORDER

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

II. MINUTES

The Committee Members read the minutes of the last regular meeting held on April 3, 2014, which were previously circulated.

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

RESOLVED to approve the minutes of the last regular meeting held on April 3, 2014 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, 2014 through May 31, 2014. Such report indicated a beginning market value of \$478,919, earnings of \$20,044, no receipts, and disbursements of \$16,450, producing an ending market value of \$482,513 as of May 31, 2014.

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

IV. ATTORNEY REPORT

A. Draft - Summary Plan Description (“SPD”)

Mr. Jensen noted that a draft of the updated SPD had been sent to various Fund professionals for review.

V. ADMINISTRATIVE MANAGER'S REPORT

A. First Quarter 2014

Mr. Jensen presented the Administrative Manager's Report for the first quarter 2014. Such report indicated total income of \$3,406 and total expenses of \$9,955, producing a net deficit of \$6,549 for the quarter.

VI. OTHER FUND BUSINESS

Mr. Jensen reported that a scholarship that had previously been granted had to be rescinded due to the termination of the participant before the end of the month that the award was granted. He noted that he believed such rescinding of the award was in accordance with the rules of the Fund, yet the former participant was likely to send an appeal to the Trustees.

VII. NEXT MEETING DATE AND LOCATION

After discussion, the Committee Members noted that the next meeting had been pre-scheduled for September 18, 2014 in the Landover office of Associated Administrators, LLC.

VII ADJOURNMENT

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

Respectfully Submitted,

William R. Jensen