

SEVERANCE FUND MEETING

UFCW & FELRA SEVERANCE FUND

AGENDA

JUNE 20, 2014

- I. CALL TO ORDER**
- II. MINUTES (pg. 1 – 7)**
 - A. REGULAR MEETING – APRIL 3, 2014**
 - B. APPEALS COMMITTEE MEETING – MARCH 18, 2014**
- III. FINANCIAL REPORT**
 - A. PNC BANK**
 - B. INVESTMENT PERFORMANCE SERVICES**
- IV. ACTUARY'S REPORT**
- V. ATTORNEY'S REPORT**
- VI. ADMINISTRATIVE MANAGER'S REPORT – (1Q14) (pg. 8 – 31)**
- VII. INVOICES (pg. 32)**
- VIII. OTHER FUND BUSINESS**
 - A. MISCELLANEOUS CORRESPONDENCE**
- IX. NEXT MEETING DATE AND LOCATION (SEPTEMBER 18, 2014)**
- X. ADJOURNMENT**

MINUTES

**United Food & Commercial Workers
and Food Employers Labor Relations Association
Severance Fund**

911 RIDGEBROOK ROAD
SPARKS, MARYLAND 21152-9451
TELEPHONE: (410) 683-6500
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A PROGRAM OF THE
FELRA & UFCW
HEALTH AND WELFARE FUND

4301 GARDEN CITY DRIVE
SUITE 201
LANDOVER, MARYLAND 20785-2210
TELEPHONE: (301) 459-3020

**MINUTES OF THE MEETING OF THE
COMMITTEE MEMBERS
OF THE UFCW & FELRA SEVERANCE FUND
HELD ON APRIL 3, 2014
IN LANDOVER, MARYLAND**

The following Committee Members were present:

Union Committee Members

T. Hipkins – Chairman
G. Gatewood
C. Wiszynski

Employer Committee Members

J. Champion - Secretary
L. Madert
J. Paradis
F. Stegman

Also present were:

M. Boyle – UFCW Local 400
H. Burton - Fund Co-Counsel
J. Chorpennig – UFCW Local 27
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 - Fund Co-Counsel
L. Walsh – Associated Administrators, LLC

I. CALL TO ORDER

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

A. Resignation/Appointment of Trustee

Mr. Jensen reported that he had received correspondence from David Gillis resigning his position as a Committee Member effective January 21, 2014. He noted that correspondence received from the Food Employers Labor Relations Association appointed Jason Paradis to replace Mr. Gillis effective the same date.

Mr. Jensen noted that Mr. Gillis had been Secretary of the Committee. After discussion, Mr. Champion was appointed Secretary of the Committee.

II. MINUTES

The Committee Members reviewed the minutes of the regular meetings held on August 27, 2013 and December 18, 2013, and the Appeals Committee minutes of December 10, 2013. It was noted that the Appeal Committee minutes should be revised to reflect that the location of the meeting was Landover, Maryland and not Sparks, Maryland as recorded in the minutes.

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

RESOLVED that the minutes of the regular meetings held on August 27, 2013 and December 18, 2013 be recommended for approval and that the appeal committee minutes of December 10, 2013 be recommended for approval as corrected.

III. FINANCIAL REPORT

A. PNC Bank

The Committee members welcomed Mr. Michael Herwig of PNC Bank to the meeting. He presented the Summary of Activity Report for the period January 1, 2014 through February 28, 2014. Such report indicated a beginning market value of \$12,650,715, earnings of \$261,527, receipts of \$8,875, and disbursements of \$1,583,228, producing an ending market value of \$11,337,889 as of February 28, 2014.

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

B. Investment Performance Services

The Committee Members welcomed Mr. Dave Russell of Investment Performance Services to the meeting. Mr. Russell presented the preliminary investment performance report for the period ending February 28, 2014. Such report indicated the return for February 2014 was 2.3%. The market value of assets as of February 28, 2014 was \$11,337,879.

Mr. Russell next reviewed the Master Consulting Report for the period ending December 31, 2013. He noted that the total market value of assets for the Severance Fund was \$12,650,715 as of December 31, 2013, with a three-month return of 3.7% and a year-to-date return of 9.4%.

Mr. Russell recommended that the Committee Members review the asset allocation materials and consider the risk/return of alternative asset allocations, for additional diversification and potentially higher returns. He further recommended that the Fund's cash flow needs be closely analyzed to determine the potential allocation to these asset classes.

Mr. Russell then reviewed the performance by individual manager. He recommended that NWQ, Westwood, Windhaven, and Mellon CF Global Expanded Alpha I be terminated. He further recommended that Segall, Bryant and Hamill's benchmark be changed to the Barclays Intermediate Government/Credit Index to shorten the duration of the fixed income portfolio and reduce interest rate risk. He said detailed recommendations would be reviewed with the Trustees in the future.

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

IV. ACTUARY'S REPORT

A. 2014 Fee Request

Mr. Kalwarski presented Cheiron's proposed fees for 2014. He noted that his firm was requesting retainer fees of \$38,304 for 2014, an increase of \$47.00 per month over the 2013 fee, and non-retainer fees for 2014 ranging between \$84.00 and \$465.00 per hour.

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

RESOLVED to recommend that the retainer and non-retainer fees for Cheiron be approved for the 2014 calendar year.

V. ATTORNEY'S REPORT

A. Superfresh Litigation

Mr. Slevin discussed the Superfresh contribution litigation.

B. Acme Litigation

Mr. Slevin discussed the Acme contribution litigation.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Fourth Quarter 2013 Report

Mr. Jensen presented the Administrative Manager's Report for the fourth quarter 2013. Such report indicated contribution income of \$3,410, and interest income of \$115,120, producing a total income of \$118,530. Total expenses were \$1,647,516, producing a deficit of \$1,528,986. He noted that hours were recorded on behalf of 7,434 active plan participants.

Mr. Jensen presented the Severance applications for approval.

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

RESOLVED that the Severance applications contained in the fourth quarter 2013 Administrative Manager's Report are recommended for payment.

VII. INVOICES

Mr. Jensen presented a list of invoices dated April 3, 2014. 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 list of invoices dated April 3, 2014 is recommended for approval.

VIII. OTHER FUND BUSINESS

A. Participant Appeal

The Committee Members reviewed an appeal referred by the Appeals Committee. After discussion, the Committee members referred the appeal to the Policy Committee for resolution.

IX. NEXT MEETING DATE AND LOCATION

After discussion, the Committee members selected June 20, 2014, September 18, 2014, and December 11, 2014 as their next meeting dates in Landover, Maryland.

X. ADJOURNMENT

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

Respectfully Submitted,

William R. Jensen

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

911 Ridgebrook Road
Sparks, Maryland 21152-9451
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*A Program of the
FELRA & UFCW
Health and Welfare Fund*

4301 Garden City Drive, Suite 201
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**MINUTES OF THE MEETING
OF THE APPEALS SUBCOMMITTEE OF THE
UFCW& FELRA SEVERANCE FUND
HELD ON MARCH 18, 2014
IN SPARKS, MARYLAND**

The following committee members were present:

UNION

C. Wiszynski
T. Hipkins

EMPLOYER

L. Madert
D. White

Also present were:

E. Novak - Associated Administrators, LLC
C. Brown - Associated Administrators, LLC

I. APPEALS

L27 Severance Appeal - January 2014:

Code	Issue	Decision
S14/100-3034	Late Application	Tabled

L400 Severance Appeal - January 2014:

Code	Issue	Decision
S13-118-4381	Late Application	Tabled

L27 Severance Appeals - February/March 2014 - No Appeals Presented

L400 Severance Appeals - February/March 2014 - No Appeals Presented

II. ADJOURNMENT

There being no further business, the meeting was adjourned.

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Respectfully submitted,

Emily Novak, Appeals Supervisor

ADMINISTRATIVE MANAGER'S REPORT

*UFCW & FELRA
SEVERANCE FUND
FIRST QUARTER 2014*

ADMINISTRATIVE MANAGER'S REPORT

FULL TIME
FIRST QUARTER 2014
CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>	<u>HOURS</u>
A&P	\$.35	7	\$0	3,182
A&P - NEW HIRE	.10	13	0	5,857
ACME - 27	.35	50	0	22,572
ACME - NEW HIRE	.10	82	0	36,914
FOOD-A-RAMA	.10	9	542	5,423
GIANT	.35	0	0	0
GIANT - NEW HIRE	.10	.0	0	0
SAFEWAY	.35	0	0	0
SAFEWAY - NEW HIRE	.10	0	0	0
LOCAL 27 STAFF *	.35	48	6,714	42,200
LOCAL 400 STAFF	.35	23	1,411	11,505
LOCAL 400 STAFF	.10	2	104	1,040
CHESSIE F.C.U.	.25	4	385	1,540
KELCO F.C.U.	.15	2	140	935
WEPCO F.C.U.	.25	7	798	3,191
TOTAL		247	\$10,094	134,359

AVG. HOURLY CONTRIBUTION

\$0.075

AVG. HOURS PER MEMBER PER MONTH

181.32

*Adjustment for 9/13-12/13

FULL TIME
FIRST QUARTER 2014
EXPENSES

BENEFIT ELIGIBILITY

TERMINATED	96
ELIGIBLE	82
NON-ELIGIBLE	14

BENEFIT DISTRIBUTION

PRIOR SERVICE	CONTRIBUTIONS	CASH BONUS	TOTAL
\$33,113	\$1,654,112	\$200,534	\$1,887,759

PAYMENT OPTIONS

LUMP SUM	ANNUITY	PAID UP LIFE	CONVERSION
\$1,887,759	\$0	\$0	\$0

BALANCE OF DEATH BENEFIT

GROSS	FEDERAL TAX	STATE TAX	NET TOTAL
\$226	\$0	\$0	\$226

EXPENSES

CATEGORY	AMOUNT
BENEFIT DISTRIBUTION	\$1,887,759
BALANCE OF DEATH BENEFIT	226
FICA	144,414
FUTA	1,817
STATE UNEMP TAX	207
GROUP INSURANCE	18,440
ADMINISTRATION	39,405
MISCELLANEOUS	31,467

TOTAL \$2,123,735

MISCELLANEOUS

CATEGORY	AMOUNT
ACTUARIAL	\$6,464
BANK FEES	271
LEGAL	24,445
PRINTING & POSTAGE	272
TELEPHONE	14

TOTAL \$31,467

FULL TIME *
APPLICATIONS SUBMITTED FOR APPROVAL
FIRST QUARTER 2014

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
AGEE, HATTIE E	25	\$7,757.19
ANOUSHEH, ALI	33	\$40,604.73
ATHAS, MARK S	36	\$9,023.07
AUVIL, HELEN	31	\$10,864.00
BIRKS, VICTOR L	35	\$35,099.17
BOYD, ALBERT	44	\$40,563.11
BRINKLEY, ORNIE	38	\$9,767.39
BROCK, WILLIAM D	39	\$41,747.75
BROOKS, BEATRICE	27	\$8,309.54
BROOKS, MICHELL D	35	\$35,199.59
BROWN, JOYCE L	30	\$9,095.76
BURKE, MARCEL A	27	\$9,743.80
BURKS, JAMES F	38	\$32,761.74
BUSHROD, NADINE L	30	\$8,710.22
CAREY, ROBIN E	30	\$29,525.72
CARIGNAN, PAUL D	38	\$40,270.02
CARLE, GLENN H	15	\$4,147.75
CARTER, DENNIS A	36	\$36,694.30
CAUSEY, DAVID	18	\$5,340.29
CRESSOTTI, BONNIE L	21	\$5,255.32
CZERWINSKI, JAMES M	42	\$40,404.87
DELLOSO JR, JOSEPH L	25	\$6,364.51
DEVAUGHN, CAROLYN J	39	\$19,046.16
DEWS, MERCY E	14	\$3,141.44
DEWS, MILTON M	40	\$41,030.28
DOWNS, JAMES R	33	\$34,035.54
ERRIGO, JOHN J	30	\$31,150.68
FEDDOR, JOHN P	14	\$3,168.88
FITZGERALD, JAMES A	31	\$36,484.44
GANN, BUENIE L	40	\$39,615.68
GANT, JAMES J	33	\$32,379.07
GERMAIN, DIANNE E	26	\$7,175.41
HAILSTOCK, SONJA W	43	\$41,127.99
HANSEN, JENS K	14	\$4,628.97
HARLEY, MICHAEL K	31	\$26,351.69
HARRIS, CHRISTINA M	33	\$32,551.01
HAYES, DELONTE R	15	\$3,336.81
HEROLD, BRET	33	\$34,632.62
HUGHES, JEFFREY	44	\$50,683.95

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

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
JOHNSON, REGENE	25	\$7,729.93
KEARNEY, BONNIE A	30	\$29,928.03
KOWALEWSKI, MARY A	27	\$32,290.12
LIBERTINI, JOSEPH	40	\$41,989.88
LOTZ, MARCIE L	34	\$31,364.96
MARTINEZ, MARTIN J	32	\$32,327.49
MASTEN, STEPHEN M	37	\$15,606.26
MCKEAVER, GERALD C	20	\$4,759.96
MCNEAL, JERRY D	35	\$43,041.54
MCPHERSON, DEBORAH J	27	\$8,936.70
MEAGHER, DENISE A	30	\$32,348.42
MIHM, JAMES H	33	\$25,675.76
PETRARCA, JOHN B	44	\$45,348.82
PLEASANT-THOMAS, MARGARET E	17	\$3,587.33
POWERS, SUSAN M	32	\$28,938.62
ROSENFELD, ERIK J	32	\$33,691.30
ROYCE, BELMOT J	44	\$43,495.87
RUSSELL, LILY M	22	\$6,873.71
SALLEY, HATTIE M	37	\$38,307.06
SAVILLE, MICHAEL L	44	\$26,779.17
SCHNEIDER, WILLIAM G	16	\$4,736.44
SCHOEN, DENNIS	29	\$9,127.25
SEDGWICK, ELLEN R	38	\$35,948.50
SHENK, THOMAS L	35	\$36,939.41

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

FULL TIME
APPLICATIONS SUBMITTED FOR APPROVAL
THAT HAVE SERVICE IN EXCESS OF 20 YEARS
FIRST QUARTER 2014

<u>NAME</u>	<u>YEARS OVER 20</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
AGEE, HATTIE E	5	\$6,846.59	\$910.60	\$7,757.19
ANOUSHEH, ALI	13	\$30,420.98	\$10,183.75	\$40,604.73
ATHAS, MARK S	10	\$7,354.77	\$1,668.30	\$9,023.07
AUVIL, HELEN	11	\$8,971.30	\$1,892.70	\$10,864.00
BIRKS, VICTOR L	15	\$25,658.27	\$9,440.90	\$35,099.17
BOYD, ALBERT	24	\$25,822.86	\$14,740.25	\$40,563.11
BRINKLEY, ORNIE	18	\$7,730.58	\$2,036.81	\$9,767.39
BROCK, WILLIAM D	19	\$30,039.90	\$11,707.85	\$41,747.75
BROOKS, BEATRICE	7	\$7,027.04	\$1,282.50	\$8,309.54
BROOKS, MICHELL D	15	\$25,780.74	\$9,418.85	\$35,199.59
BROWN, JOYCE L	10	\$7,215.86	\$1,879.90	\$9,095.76
BURKE, MARCEL A	7	\$8,080.00	\$1,663.80	\$9,743.80
BURKS, JAMES J	18	\$24,061.44	\$8,700.30	\$32,761.74
BUSHROD, NADINE L	10	\$6,737.32	\$1,972.90	\$8,710.22
CAREY, ROBIN E	10	\$23,624.37	\$5,901.35	\$29,525.72
CARIGNAN, PAUL D	18	\$28,146.02	\$12,124.00	\$40,270.02
CARTER, DENNIS A	16	\$26,914.60	\$9,779.70	\$36,694.30
COOK, GERALD L	27	\$32,488.84	\$16,880.15	\$49,368.99
CRESSOTTI, BONNIE L	1	\$5,055.82	\$199.50	\$5,255.32
CZERWINSKI, JAMES M	22	\$26,298.12	\$14,106.75	\$40,404.87
DELLOSO JR, JOSEPH L	5	\$5,462.71	\$901.80	\$6,364.51
DEVAUGHN, CAROLYN J	19	\$15,241.66	\$3,804.50	\$19,046.16
DEWS, MILTON M	20	\$28,699.43	\$12,330.85	\$41,030.28
DOWN, JAMES R	13	\$25,667.04	\$8,368.50	\$34,035.54
ERRIGO, JOHN J	10	\$24,896.53	\$6,254.15	\$31,150.68
FITZGERALD, JAMES A	11	\$27,739.10	\$8,745.34	\$36,484.44
GANN, BUENIE L	20	\$28,055.88	\$11,559.80	\$39,615.68
GANT, JAMES J	13	\$24,938.07	\$7,441.00	\$32,379.07
GERMAIN, DIANNE E	6	\$6,130.21	\$1,045.20	\$7,175.41
HAILSTOCK, SONJA W	23	\$27,182.59	\$13,945.40	\$41,127.99
HARLEY, MICHAEL K	11	\$21,082.09	\$5,269.60	\$26,351.69
HARRIS, CHRISTINA M	13	\$24,215.41	\$8,335.60	\$32,551.01
HEROLD, BRET	13	\$26,106.62	\$8,526.00	\$34,632.62
HUGHES, JEFFREY	24	\$33,240.61	\$17,443.34	\$50,683.95
JOHNSON, REGENE	5	\$6,942.74	\$787.19	\$7,729.93
KEARNEY, BONNIE A	10	\$23,546.13	\$6,381.90	\$29,928.03
KOWALEWSKI, MARY A	7	\$26,695.72	\$5,594.40	\$32,290.12
LIBERTINI, JOSEPH	20	\$29,403.54	\$12,586.34	\$41,989.88
LOTZ, MARCIE L	14	\$23,453.56	\$7,911.40	\$31,364.96
MARTINEZ, MARTIN J	12	\$25,100.34	\$7,227.15	\$32,327.49
MASTEN, STEPHEN M	17	\$12,195.46	\$3,410.80	\$15,606.26
MCNEAL, JERRY D	15	\$30,750.12	\$12,291.42	\$43,041.54
MCPHERSON, DEBORAH J	7	\$7,513.25	\$1,423.45	\$8,936.70

<u>NAME</u>	<u>YEARS OVER 20</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
MIHM, JAMES H	13	\$19,353.01	\$6,322.75	\$25,675.76
PETRARCA, JOHN B	24	\$30,190.32	\$15,158.50	\$45,348.82
POWERS, SUSAN M	12	\$21,388.77	\$7,549.85	\$28,938.62
ROSENFELD, ERIK J	12	\$24,814.28	\$8,877.02	\$33,691.30
ROYCE, BELMONT J	24	\$29,841.67	\$13,654.20	\$43,495.87
RUSSELL, LILY M	2	\$6,452.01	\$421.70	\$6,873.71
SALLEY, HATTIE M	17	\$28,406.26	\$9,900.80	\$38,307.06
SAVILLE, MICHAEL L	24	\$16,510.11	\$10,269.06	\$26,779.17
SCHOEN, D	9	\$7,430.25	\$1,697.00	\$9,127.25
SEDGWICK, ELLEN R	18	\$26,203.10	\$9,745.40	\$35,948.50
SHENK, THOMAS L	15	\$26,539.53	\$10,399.88	\$36,939.41
SMITH, CLINT L	12	\$23,515.56	\$7,001.97	\$30,517.53
SMOOT, ANGELA N	18	\$20,594.57	\$8,929.20	\$29,523.77
SMOOT, JOSEPH	6	\$4,970.78	\$695.02	\$5,665.80
STARZEWSKI, HUNG C	6	\$6,876.83	\$1,159.30	\$8,036.13
STEINFELDT, LAWRENCE E	6	\$6,012.98	\$1,203.90	\$7,216.88
STEVENSON, JOHN M	22	\$30,775.45	\$13,657.35	\$44,432.80
SWANSON JR, TILMAN R	23	\$34,425.61	\$16,623.11	\$51,048.72
THOMAS, JOCQUIN H	25	\$33,502.85	\$17,615.44	\$51,118.29
VIDRINE, RAYMOND A	3	\$5,688.46	\$477.70	\$6,166.16
VOGELSANG SR, GEORGE	12	\$27,880.29	\$7,912.10	\$35,792.39
WALKER, ROBERT A	4	\$5,999.21	\$765.90	\$6,765.11
WANZER-DAVIS, VIVIAN B	15	\$24,822.52	\$8,329.30	\$33,151.82
WEEKS, LEE P	10	\$22,391.17	\$4,802.35	\$27,193.52
WINTER, ROBERT L	6	\$5,661.30	\$1,180.60	\$6,841.90

\$1,358,781.12	\$492,425.39	\$1,851,206.51
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FULL TIME 2014 QUARTERLY RECAPS
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	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	TOTAL
CONTRIBUTIONS	\$10,094	\$0	\$0	\$0	\$10,094
MISC. INCOME	0	0	0	0	\$0

TOTAL INCOME	\$10,094	\$0	\$0	\$0	\$10,094
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EXPENSES					
BENEFIT DISTRIBUTION	\$1,887,759	\$0	\$0	\$0	\$1,887,759
BALANCE OF DEATH BENEFIT	226	0	0	0	\$226
ICA	144,414	0	0	0	\$144,414
UTA	1,817	0	0	0	\$1,817
STATE UNEMP TAX	207	0	0	0	\$207
GROUP INSURANCE	18,440	0	0	0	\$18,440
ADMINISTRATION	39,405	0	0	0	\$39,405
MISCELLANEOUS	31,467	0	0	0	\$31,467

TOTAL EXPENSES	\$2,123,735	\$0	\$0	\$0	\$2,123,735
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TOTAL INCOME	\$10,094	\$0	\$0	\$0	\$ 10,094
TOTAL EXPENSES	\$2,123,735	\$0	\$0	\$0	\$ 2,123,735
SURPLUS (DEF.)	(\$2,113,641)	\$0	\$0	\$0	(\$2,113,641)

VG. HR. INC.	\$0.075	\$0.000	\$0.000	\$0.000	\$0.075
VG. HR. EXP.	\$15.806	\$0.000	\$0.000	\$0.000	\$15.806
IR. SUR. (DEF.)	(\$15.731)	\$0.000	\$0.000	\$0.000	(\$15.731)

TOTAL PARTICIPANTS	247	0	0	0	247
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FULL TIME 2013 QUARTERLY RECAPS

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
CONTRIBUTIONS	\$7,654	\$7,868	\$4,851	\$3,410	\$23,783
MISC. INCOME	0	0	0	0	\$0

TOTAL INCOME	\$7,654	\$7,868	\$4,851	\$3,410	\$23,783
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EXPENSES

BENEFIT DISTRIBUTION	\$1,507,944	\$1,189,402	\$1,198,320	\$1,097,720	\$4,993,386
BALANCE OF DEATH BENEFIT	0	20,124	20,056	54,036	\$94,216
FICA	85,199	67,201	67,705	62,021	\$282,126
FUTA	638	843	604	2,972	\$5,057
STATE UNEMP TAX	0	190	256	69	\$515
GROUP INSURANCE	19,383	19,068	18,745	18,250	\$75,446
ADMINISTRATION	42,311	43,316	42,340	41,924	\$169,891
MISCELLANEOUS	12,002	20,414	16,117	21,029	\$69,562

TOTAL EXPENSES	\$1,667,477	\$1,360,558	\$1,364,143	\$1,298,021	\$5,690,199
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TOTAL INCOME	\$7,654	\$7,868	\$4,851	\$3,410	\$23,783
TOTAL EXPENSES	\$1,667,477	\$1,360,558	\$1,364,143	\$1,298,021	\$5,690,199
SURPLUS (DEF.)	(\$1,659,823)	(\$1,352,690)	(\$1,359,292)	(\$1,294,611)	(\$5,666,416)

AVG. HR. INC.	\$0.003	\$0.003	\$0.002	\$0.002	\$0.003
AVG. HR. EXP.	\$0.686	\$0.599	\$0.631	\$0.585	\$0.626
HR. SUR. (DEF.)	(\$0.683)	(\$0.596)	(\$0.629)	(\$0.583)	(\$0.623)

TOTAL PARTICIPANTS	5,167	5,084	4,996	4,921	5,042
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PART TIME
FIRST QUARTER 2014
CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>	<u>HOURS</u>
A&P	\$.35	0	\$0	0
A&P - NEW HIRE	.10	29	0	5,925
ACME - 27	.35	10	0	2,951
ACME - NEW HIRE	.10	27	0	8,620
ACME - ADD - MEAT	.25	0	0	0
FOOD-A-RAMA	.10	0	0	0
GIANT	.35	0	0	0
GIANT - NEW HIRE	.10	0	0	0
GIANT - ADD - MEAT	.25	0	0	0
SAFEWAY	.35	0	0	0
SAFEWAY - ADD-MEAT	.25	0	0	0
SAFEWAY - NEW HIRE	.10	0	0	0
TOTAL		66	\$0	17,496

AVG. HOURLY CONTRIBUTION

\$0.000

AVG. HOURS PER MEMBER PER MONTH

88.37

PART TIME
FIRST QUARTER 2014
EXPENSES

BENEFIT ELIGIBILITY

TERMINATED	41
ELIGIBLE	27
NON-ELIGIBLE	14

BENEFIT DISTRIBUTION

PRIOR SERVICE	CONTRIBUTIONS	CASH BONUS	TOTAL
\$4,165	\$284,957	\$34,040	\$323,163

PAYMENT OPTIONS

LUMP SUM	ANNUITY	PAID UP LIFE	CONVERSION
\$323,163	\$0	\$0	\$0

BALANCE OF DEATH BENEFIT

GROSS	FEDERAL TAX	STATE TAX	NET TOTAL
\$21,423	\$4,285	\$3,213	\$13,925

EXPENSES

CATEGORY	AMOUNT
BENEFIT DISTRIBUTION	\$323,163
BALANCE OF DEATH BENEFIT	21,423
FICA	24,722
FUTA	1,817
STATE UNEMP TAX	207
GROUP INSURANCE	3,866
ADMINISTRATION	19,480
MISCELLANEOUS	31,467
TOTAL	\$426,145

MISCELLANEOUS

CATEGORY	AMOUNT
ACTUARIAL	\$6,464
BANK FEES	271
LEGAL	24,445
PRINTING & POSTAGE	272
TELEPHONE	14
TOTAL	\$31,467

PART TIME *
APPLICATIONS SUBMITTED FOR APPROVAL
FIRST QUARTER 2014

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
ADAMS, VICKIE A	36	\$18,492.77
BETHEA, RASHAD A	18	\$2,320.22
BOYE, GODWIN A	17	\$2,910.08
BRIGGS, JENNIFER A	25	\$3,246.60
COOPER, VELMA J	14	\$2,205.03
DONOVAN, ROBERT B	14	\$2,188.18
EASTMAN, JACQUELYN L	14	\$2,839.86
GREEN, RALPH K	36	\$30,132.39
HAMPTON, DEBORAH A	29	\$7,969.73
HENSLEY, SHARON L	23	\$4,168.43
HOXTER, DIANE P	27	\$6,970.59
IPPOLITO, LESLIE M	33	\$22,412.64
JACKSON, GERALDINE P	13	\$2,148.74
KRESS, STEVE	32	\$11,286.67
MARTIN, DEBORAH	39	\$22,492.59
MILLER, CAROLYN A	24	\$5,920.92
PRITT, NANCY L	24	\$4,993.99
ROWAN, RUTH E	38	\$22,463.85
SCROGGINS, CRYSTAL R	17	\$3,192.28
SHEESLEY, MARTHA J	26	\$6,326.13
SHELTON, DEBORAH L	32	\$14,279.16
STRICKLAND, BERNICE L	42	\$33,873.79
TALLEY, KAREN K	25	\$5,295.27
TATE, SHEILA A	30	\$22,933.15
THOMAS-PULLEY, MICHELLE L	38	\$27,632.89
TRIPPLAAR, GEORGIA T	40	\$34,025.92
WILLIAMS, GREGORY L	6	\$441.10

\$323,162.97

* 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 2014

<u>NAME</u>	<u>YEARS OVER 20</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
ADAMS, VICKIE A	16	\$14,584.32	\$3,908.45	\$18,492.77
BRIGGS, JENNIFER A	5	\$2,863.59	\$383.10	\$3,246.69
GREEN, RALPH K	16	\$20,824.14	\$9,308.25	\$30,132.39
HAMPTON, DEBORAH A	9	\$6,556.53	\$1,413.20	\$7,969.73
HENSLEY, SHARON L	3	\$3,897.23	\$271.20	\$4,168.43
HOXTER, DIANE P	7	\$5,736.90	\$1,233.69	\$6,970.59
IPPOLITO, LESLIE M	13	\$16,703.09	\$5,709.55	\$22,412.64
KRESS, STEVE	12	\$9,531.42	\$1,755.25	\$11,286.67
MARTIN, DEBORAH	19	\$16,136.59	\$6,356.00	\$22,492.59
MILLER, CAROLYN A	4	\$5,262.72	\$658.20	\$5,920.92
PRITT, NANCY L	4	\$4,690.99	\$303.00	\$4,993.99
ROWAN, RUTH E	18	\$15,822.60	\$6,641.25	\$22,463.85
SHEESLEY, MARTHA J	6	\$5,366.73	\$959.40	\$6,326.13
SHELTON, DEBORAH L	12	\$12,556.76	\$1,722.40	\$14,279.16
STRICKLAND, BERNICE L	22	\$22,435.79	\$11,438.00	\$33,873.79
TALLEY, KAREN K	5	\$4,578.77	\$716.50	\$5,295.27
TATE, SHEILA A	10	\$18,212.27	\$4,720.88	\$22,933.15
THOMAS-PULLEY, MICHELLE L	18	\$19,481.04	\$8,151.85	\$27,632.89
TRIPPLAAR, GEORGIA T	20	\$23,022.52	\$11,003.40	\$34,025.92

\$228,264.00

\$76,653.57

\$304,917.57

PART TIME
2014
QUARTERLY RECAPS

	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	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	\$323,163	\$0	\$0	\$0	\$323,163
BALANCE OF DEATH BENEFIT	21,423	0	0	0	\$21,423
FICA	24,722	0	0	0	\$24,722
FUTA	1,817	0	0	0	\$1,817
STATE UNEMP TAX	207	0	0	0	\$207
GROUP INSURANCE	3,866	0	0	0	\$3,866
ADMINISTRATION	19,480	0	0	0	\$19,480
MISCELLANEOUS	31,467	0	0	0	\$31,467

TOTAL EXPENSES	\$426,145	\$0	\$0	\$0	\$426,145
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TOTAL INCOME	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$426,145	\$0	\$0	\$0	\$426,145
SURPLUS (DEF.)	(\$426,145)	\$0	\$0	\$0	(\$426,145)

AVG. HR. INC.	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
AVG. HR. EXP.	(\$24.357)	\$0.000	\$0.000	\$0.000	(\$24.357)
SURPLUS (DEF.)	\$24.357	\$0.000	\$0.000	\$0.000	\$24.357

TOTAL PARTICIPANTS	66	0	0	0	66
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PART TIME 2013 QUARTERLY RECAPS
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	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
CONTRIBUTIONS	\$55	\$0	\$0	\$0	\$55
MISC. INCOME	0	0	0	0	\$0

TOTAL INCOME	\$55	\$0	\$0	\$0	\$55
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EXPENSES

BENEFIT DISTRIBUTION	\$391,915	\$341,712	\$199,486	\$283,576	\$1,216,689
BALANCE OF DEATH BENEFIT	0	0	22,496	482	\$22,978
FICA	22,143	19,307	11,271	16,022	\$68,743
FUTA	638	842	603	2,971	\$5,054
STATE UNEMP TAX	0	190	256	68	\$514
GROUP INSURANCE	4,168	4,097	4,028	3,934	\$16,227
ADMINISTRATION	21,616	22,269	21,454	21,414	\$86,753
MISCELLANEOUS	12,000	20,413	16,116	21,028	\$69,557

TOTAL EXPENSES	\$452,480	\$408,830	\$275,710	\$349,495	\$1,486,515
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TOTAL INCOME	\$55	\$0	\$0	\$0	\$55
TOTAL EXPENSES	\$452,480	\$408,830	\$275,710	\$349,495	\$1,486,515
SURPLUS (DEF.)	(\$452,425)	(\$408,830)	(\$275,710)	(\$349,495)	(\$1,486,460)

AVG. HR. INC.	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
AVG. HR. EXP.	\$0.594	\$0.378	\$0.379	\$0.470	\$0.806
SURPLUS (DEF.)	(\$0.594)	(\$0.378)	(\$0.379)	(\$0.470)	(\$0.806)

TOTAL PARTICIPANTS	2,642	2,615	2,563	2,513	2,607
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COMBINED
APPLICATIONS SUBMITTED FOR APPROVAL
FIRST QUARTER 2014

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
ADAMS, VICKIE A	36	\$18,492.77
AGEE, HATTIE E	25	\$7,757.19
ANOUSHEH, ALI	33	\$40,604.73
ATHAS, MARK S	36	\$9,023.07
AUVIL, HELEN	31	\$10,864.00
BETHEA, RASHAD A	18	\$2,320.22
BIRKS, VICTOR L	35	\$35,099.17
BOYD, ALBERT	44	\$40,563.11
BOYE, GODWIN A	17	\$2,910.08
BRIGGS, JENNIFER A	25	\$3,246.60
BRINKLEY, ORNIE	38	\$9,767.39
BROCK, WILLIAM D	39	\$41,747.75
BROOKS, BEATRICE	27	\$8,309.54
BROOKS, MICHELL D	35	\$35,199.59
BROWN, JOYCE L	30	\$9,095.76
BURKE, MARCEL A	27	\$9,743.80
BURKS, JAMES F	38	\$32,761.74
BUSHROD, NADINE L	30	\$8,710.22
CAREY, ROBIN E	30	\$29,525.72
CARIGNAN, PAUL D	38	\$40,270.02
CARLE, GLENN H	15	\$4,147.75
CARTER, DENNIS A	36	\$36,694.30
CAUSEY, DAVID	18	\$5,340.29
COOPER, VELMA J	14	\$2,205.03
CRESSOTTI, BONNIE L	21	\$5,255.32
CZERWINSKI, JAMES M	42	\$40,404.87
DELLOSO JR, JOSEPH L	25	\$6,364.51
DEVAUGHN, CAROLYN J	39	\$19,046.16
DEWS, MERCY E	14	\$3,141.44
DEWS, MILTON M	40	\$41,030.28
DONOVAN, ROBERT B	14	\$2,188.18
DOWNS, JAMES R	33	\$34,035.54
EASTMAN, JACQUELYN L	14	\$2,839.86
ERRIGO, JOHN J	30	\$31,150.68
FEDDOR, JOHN P	14	\$3,168.88
FITZGERALD, JAMES A	31	\$36,484.44
GANN, BUENIE L	40	\$39,615.68
GANT, JAMES J	33	\$32,379.07
GERMAIN, DIANNE E	26	\$7,175.41
GREEN, RALPH K	36	\$30,132.39

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
HAILSTOCK, SONJA W	43	\$41,127.99
HAMPTON, DEBORAH A	29	\$7,969.73
HANSEN, JENS K	14	\$4,628.97
HARLEY, MICHAEL K	31	\$26,351.69
HARRIS, CHRISTINA M	33	\$32,551.01
HAYES, DELONTE R	15	\$3,336.81
HENSLEY, SHARON L	23	\$4,168.43
HEROLD, BRET	33	\$34,632.62
HOXTER, DIANE P	27	\$6,970.59
HUGHES, JEFFREY	44	\$50,683.95
IPPOLITO, LESLIE M	33	\$22,412.64
JACKSON, GERALDINE P	13	\$2,148.74
JOHNSON, REGENE	25	\$7,729.93
KEARNEY, BONNIE A	30	\$29,928.03
KOWALEWSKI, MARY A	27	\$32,290.12
KRESS, STEVE	32	\$11,286.67
LIBERTINI, JOSEPH	40	\$41,989.88
LOTZ, MARCIE L	34	\$31,364.96
MARTIN, DEBORAH	39	\$22,492.59
MARTINEZ, MARTIN J	32	\$32,327.49
MASTEN, STEPHEN M	37	\$15,606.26
MCKEAVER, GERALD C	20	\$4,759.96
MCNEAL, JERRY D	35	\$43,041.54
MCPHERSON, DEBORAH J	27	\$8,936.70
MEAGHER, DENISE A	30	\$32,348.42
MIHM, JAMES H	33	\$25,675.76
MILLER, CAROLYN A	24	\$5,920.92
PETRARCA, JOHN B	44	\$45,348.82
PLEASANT-THOMAS, MARGARET E	17	\$3,587.33
POWERS, SUSAN M	32	\$28,938.62
PRITT, NANCY L	24	\$4,993.99
ROSENFELD, ERIK J	32	\$33,691.30
ROWAN, RUTH E	38	\$22,463.85
ROYCE, BELMOT J	44	\$43,495.87
RUSSELL, LILY M	22	\$6,873.71
SALLEY, HATTIE M	37	\$38,307.06
SAVILLE, MICHAEL L	44	\$26,779.17
SCHNEIDER, WILLIAM G	16	\$4,736.44
SCHOEN, DENNIS	29	\$9,127.25
SCROGGINS, CRYSTAL R	17	\$3,192.28
SEDGWICK, ELLEN R	38	\$35,948.50
SHEESLEY, MARTHA J	26	\$6,326.13
SHELTON, DEBORAH L	32	\$14,279.16

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
SHENK, THOMAS L	35	\$36,939.41
SMITH, CLINT L	32	\$30,517.53
SMOOT, ANGELA N	38	\$29,523.77
SMOOT, JOSEPH	26	\$5,665.80
STARZEWSKI, HUNG C	26	\$8,036.13
STEINFELDT, LAWRENCE E	26	\$7,216.88
STEVENSON, JOHN M	42	\$44,432.80
STRICKLAND, BERNICE L	42	\$33,873.79
SWANSON JR, TILMAN R	43	\$51,048.72
TALLEY, KAREN K	25	\$5,295.27
TATE, SHEILA A	30	\$22,933.15
THOMAS, JOCQUIN H	45	\$51,118.29
THOMAS, PAULETTE P	15	\$2,799.21
THOMAS-PULLEY, MICHELLE L	38	\$27,632.89
TRIPPLAAR, GEORGIA T	40	\$34,025.92
TUASON, MARC C	16	\$3,299.10
VIDRINE, RAYMOND A	23	\$6,166.16
VOGELSANG SR, GEORGE	32	\$35,792.39
WALKER, ROBERT A	24	\$6,765.11
WANZER-DAVIS, VIVIAN B	35	\$33,151.82
WASHINGTON, MARY E	14	\$3,564.44
WEEKS, LEE P	30	\$27,193.52
WERNER, LAUREL K	14	\$3,178.30
WILLIAMS, GREGORY L	6	\$441.10
WINTER, ROBERT L	36	\$6,841.09
WOODWARD, CALVIN J	16	\$3,884.94

\$2,210,921.96

COMBINED
APPLICATIONS SUBMITTED FOR APPROVAL
THAT HAVE SERVICE IN EXCESS OF 20 YEARS
FIRST QUARTER 2014

<u>NAME</u>	<u>YEARS OVER 20</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
ADAMS, VICKIE A	16	\$14,584.32	\$3,908.45	\$18,492.77
AGEE, HATTIE E	5	\$6,846.59	\$910.60	\$7,757.19
ANOUSHEH, ALI	13	\$30,420.98	\$10,183.75	\$40,604.73
ATHAS, MARK S	10	\$7,354.77	\$1,668.30	\$9,023.07
AUVIL, HELEN	11	\$8,971.30	\$1,892.70	\$10,864.00
BIRKS, VICTOR L	15	\$25,658.27	\$9,440.90	\$35,099.17
BOYD, ALBERT	24	\$25,822.86	\$14,740.25	\$40,563.11
BRIGGS, JENNIFER A	5	\$2,863.59	\$383.10	\$3,246.69
BRINKLEY, ORNIE	18	\$7,730.58	\$2,036.81	\$9,767.39
BROCK, WILLIAM D	19	\$30,039.90	\$11,707.85	\$41,747.75
BROOKS, BEATRICE	7	\$7,027.04	\$1,282.50	\$8,309.54
BROOKS, MICHELL D	15	\$25,780.74	\$9,418.85	\$35,199.59
BROWN, JOYCE L	10	\$7,215.86	\$1,879.90	\$9,095.76
BURKE, MARCEL A	7	\$8,080.00	\$1,663.80	\$9,743.80
BURKS, JAMES J	18	\$24,061.44	\$8,700.30	\$32,761.74
BUSHROD, NADINE L	10	\$6,737.32	\$1,972.90	\$8,710.22
CAREY, ROBIN E	10	\$23,624.37	\$5,901.35	\$29,525.72
CARIGNAN, PAUL D	18	\$28,146.02	\$12,124.00	\$40,270.02
CARTER, DENNIS A	16	\$26,914.60	\$9,779.70	\$36,694.30
COOK, GERALD L	27	\$32,488.84	\$16,880.15	\$49,368.99
CRESSOTTI, BONNIE L	1	\$5,055.82	\$199.50	\$5,255.32
CZERWINSKI, JAMES M	22	\$26,298.12	\$14,106.75	\$40,404.87
DELLOSO JR, JOSEPH L	5	\$5,462.71	\$901.80	\$6,364.51
DEVAUGHN, CAROLYN J	19	\$15,241.66	\$3,804.50	\$19,046.16
DEWS, MILTON M	20	\$28,699.43	\$12,330.85	\$41,030.28
DOWN, JAMES R	13	\$25,667.04	\$8,368.50	\$34,035.54
ERRIGO, JOHN J	10	\$24,896.53	\$6,254.15	\$31,150.68
FITZGERALD, JAMES A	11	\$27,739.10	\$8,745.34	\$36,484.44
GANN, BUENIE L	20	\$28,055.88	\$11,559.80	\$39,615.68
GANT, JAMES J	13	\$24,938.07	\$7,441.00	\$32,379.07
GERMAIN, DIANNE E	6	\$6,130.21	\$1,045.20	\$7,175.41
GREEN, RALPH K	16	\$20,824.14	\$9,308.25	\$30,132.39
HAILSTOCK, SONJA W	23	\$27,182.59	\$13,945.40	\$41,127.99
HAMPTON, DEBORAH A	9	\$6,556.53	\$1,413.20	\$7,969.73
HARLEY, MICHAEL K	11	\$21,082.09	\$5,269.60	\$26,351.69
HARRIS, CHRISTINA M	13	\$24,215.41	\$8,335.60	\$32,551.01
HENSLEY, SHARON L	3	\$3,897.23	\$271.20	\$4,168.43
HEROLD, BRET	13	\$26,106.62	\$8,526.00	\$34,632.62
HOXTER, DIANE P	7	\$5,736.90	\$1,233.69	\$6,970.59
HUGHES, JEFFREY	24	\$33,240.61	\$17,443.34	\$50,683.95
IPPOLITO, LESLIE M	13	\$16,703.09	\$5,709.55	\$22,412.64
JOHNSON, REGENE	5	\$6,942.74	\$787.19	\$7,729.93

<u>NAME</u>	<u>YEARS OVER 20</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
KEARNEY, BONNIE A	10	\$23,546.13	\$6,381.90	\$29,928.03
KOWALEWSKI, MARY A	7	\$26,695.72	\$5,594.40	\$32,290.12
KRESS, STEVE	12	\$9,531.42	\$1,755.25	\$11,286.67
LIBERTINI, JOSEPH	20	\$29,403.54	\$12,586.34	\$41,989.88
LOTZ, MARCIE L	14	\$23,453.56	\$7,911.40	\$31,364.96
MARTIN, DEBORAH	19	\$16,136.59	\$6,356.00	\$22,492.59
MARTINEZ, MARTIN J	12	\$25,100.34	\$7,227.15	\$32,327.49
MASTEN, STEPHEN M	17	\$12,195.46	\$3,410.80	\$15,606.26
MCNEAL, JERRY D	15	\$30,750.12	\$12,291.42	\$43,041.54
MCPHERSON, DEBORAH J	7	\$7,513.25	\$1,423.45	\$8,936.70
MIHM, JAMES H	13	\$19,353.01	\$6,322.75	\$25,675.76
MILLER, CAROLYN A	4	\$5,262.72	\$658.20	\$5,920.92
PETRARCA, JOHN B	24	\$30,190.32	\$15,158.50	\$45,348.82
POWERS, SUSAN M	12	\$21,388.77	\$7,549.85	\$28,938.62
PRITT, NANCY L	4	\$4,690.99	\$303.00	\$4,993.99
ROSENFELD, ERIK J	12	\$24,814.28	\$8,877.02	\$33,691.30
ROWAN, RUTH E	18	\$15,822.60	\$6,641.25	\$22,463.85
ROYCE, BELMONT J	24	\$29,841.67	\$13,654.20	\$43,495.87
RUSSELL, LILY M	2	\$6,452.01	\$421.70	\$6,873.71
SALLEY, HATTIE M	17	\$28,406.26	\$9,900.80	\$38,307.06
SAVILLE, MICHAEL L	24	\$16,510.11	\$10,269.06	\$26,779.17
SCHOEN, D	9	\$7,430.25	\$1,697.00	\$9,127.25
SEDGWICK, ELLEN R	18	\$26,203.10	\$9,745.40	\$35,948.50
SHEESLEY, MARTHA J	6	\$5,366.73	\$959.40	\$6,326.13
SHELTON, DEBORAH L	12	\$12,556.76	\$1,722.40	\$14,279.16
SHENK, THOMAS L	15	\$26,539.53	\$10,399.88	\$36,939.41
SMITH, CLINT L	12	\$23,515.56	\$7,001.97	\$30,517.53
SMOOT, ANGELA N	18	\$20,594.57	\$8,929.20	\$29,523.77
SMOOT, JOSEPH	6	\$4,970.78	\$695.02	\$5,665.80
STARZEWSKI, HUNG C	6	\$6,876.83	\$1,159.30	\$8,036.13
STEINFELDT, LAWRENCE E	6	\$6,012.98	\$1,203.90	\$7,216.88
STEVENSON, JOHN M	22	\$30,775.45	\$13,657.35	\$44,432.80
STRICKLAND, BERNICE L	22	\$22,435.79	\$11,438.00	\$33,873.79
SWANSON JR, TILMAN R	23	\$34,425.61	\$16,623.11	\$51,048.72
TALLEY, KAREN K	5	\$4,578.77	\$716.50	\$5,295.27
TATE, SHEILA A	10	\$18,212.27	\$4,720.88	\$22,933.15
THOMAS, JOCQUIN H	25	\$33,502.85	\$17,615.44	\$51,118.29
THOMAS-PULLEY, MICHELLE L	18	\$19,481.04	\$8,151.85	\$27,632.89
TRIPPLAAR, GEORGIA T	20	\$23,022.52	\$11,003.40	\$34,025.92
VIDRINE, RAYMOND A	3	\$5,688.46	\$477.70	\$6,166.16
VOGELSANG SR, GEORGE	12	\$27,880.29	\$7,912.10	\$35,792.39
WALKER, ROBERT A	4	\$5,999.21	\$765.90	\$6,765.11
WANZER-DAVIS, VIVIAN B	15	\$24,822.52	\$8,329.30	\$33,151.82
WEEKS, LEE P	10	\$22,391.17	\$4,802.35	\$27,193.52
WINTER, ROBERT L	6	\$5,661.30	\$1,180.60	\$6,841.90

<u>NAME</u>	<u>YEARS OVER 20</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
		\$1,587,045.12	\$569,078.96	\$2,156,124.08

COMBINED
2014
QUARTERLY RECAPS

	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	TOTAL
CONTRIBUTIONS ¹	\$10,094	\$0	\$0	\$0	\$10,094
ALLOCATED CONTRS.	0	0	0	0	\$0
INTEREST	96,051	0	0	0	96,051
MISC. INCOME	0	0	0	0	\$0

TOTAL INCOME	\$106,145	\$0	\$0	\$0	\$106,145
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EXPENSES

BENEFIT DISTRIBUTION	\$2,210,922	\$0	\$0	\$0	\$2,210,922
BALANCE OF DEATH BENEFIT	21,649	-	-	-	21,649
FICA	169,136	-	-	-	169,136
FUTA	3,634	-	-	-	3,634
STATE UNEMP TAX	414	-	-	-	414
GROUP INSURANCE	22,306	-	-	-	22,306
ADMINISTRATION	58,885	-	-	-	58,885
MISCELLANEOUS	62,934	-	-	-	62,934

TOTAL EXPENSES	\$2,549,880	\$0	\$0	\$0	\$2,549,880
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TOTAL INCOME	\$106,145	\$0	\$0	\$0	\$106,145
TOTAL EXPENSES	\$2,549,880	\$0	\$0	\$0	\$2,549,880
SURPLUS (DEF.)	(\$2,443,735)	\$0	\$0	\$0	(\$2,443,735)

AVG. HR. INC.	\$0.699	\$0.000	\$0.000	\$0.000	\$0.699
AVG. HR. EXP.	\$16.792	\$0.000	\$0.000	\$0.000	\$16.792
HR. SUR. (DEF.)	(\$16.093)	\$0.000	\$0.000	\$0.000	(\$16.093)

TOTAL PARTICIPANTS	313				313
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FUND RESERVE AS OF MARCH 31, 2014 - \$10,367,215

¹ CONTRIBUTION PAYMENTS MADE AS REQUIRED UNDER THE NEW COLLECTIVE BARGAINING AGREEMENT

COMBINED 2013 QUARTERLY RECAPS

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
CONTRIBUTIONS ¹	\$7,709	\$1,738,483	\$13,183	\$3,410	\$1,762,784
ALLOCATED CONTRS.	0	0	0	0	\$0
INTEREST	148,454	134,007	81,739	115,120	479,320
MISC. INCOME	0	0	0	0	\$0

TOTAL INCOME	\$156,163	\$1,872,490	\$94,922	\$118,530	\$2,242,104
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EXPENSES

BENEFIT DISTRIBUTION	\$1,899,859	\$1,531,114	\$1,397,806	\$1,381,296	\$6,210,075
BALANCE OF DEATH BENEFIT	0	\$20,124	\$42,552	\$54,518	\$117,194
FICA	107,342	\$86,508	\$78,976	\$78,043	\$350,869
FUTA	1,276	\$1,685	\$1,207	\$5,943	\$10,111
STATE UNEMP TAX	0	\$380	\$512	\$137	\$1,029
GROUP INSURANCE	23,551	\$23,165	\$22,773	\$22,184	\$91,673
ADMINISTRATION	63,927	\$65,585	\$63,794	\$63,338	\$256,644
MISCELLANEOUS	24,002	\$40,827	\$32,233	\$42,057	\$139,119

TOTAL EXPENSES	\$2,119,957	\$1,769,388	\$1,639,853	\$1,647,516	\$7,176,714
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TOTAL INCOME	\$156,163	\$1,872,490	\$94,922	\$118,530	\$2,242,104
TOTAL EXPENSES	\$2,119,957	\$1,769,388	\$1,639,853	\$1,647,516	\$7,176,714
SURPLUS (DEF.)	(\$1,963,794)	\$103,101	(\$1,544,931)	(\$1,528,986)	(\$4,934,610)

AVG. HR. INC.	\$0.049	\$0.558	\$0.033	\$0.040	\$0.205
AVG. HR. EXP.	\$0.664	\$0.528	\$0.567	\$0.556	\$0.657
HR. SUR. (DEF.)	(\$0.615)	\$0.031	(\$0.534)	(\$0.516)	(\$0.452)

TOTAL PARTICIPANTS	7,809	7,699	7,559	7,434	7,625
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FUND RESERVE AS OF DECEMBER 31, 2013 - \$12,650,715

¹ CONTRIBUTION PAYMENTS MADE AS REQUIRED UNDER THE NEW COLLECTIVE BARGAINING AGREEMENT

FIRST QUARTER 2014
DELINQUENCIES

MONTH	EMPLOYER	AMOUNT
July 2012	ACME ¹	\$240,298.18
July 2012	SUPER FRESH ¹	\$542,863.41
July 2013	ACME ¹	\$80,099.39
July 2013	SUPER FRESH ¹	\$180,954.47

¹ HAVE BEEN REFERRED TO FUND COUNSEL

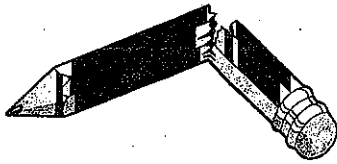
INVOICES

UFCW & FELRA SEVERANCE FUND
INVOICES

June 20, 2014

1. **Slevin & Hart, P.C.**

04/21/14 For Professional Services and Expenses through 03/14 \$ 8,050.68



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 no margins, text, or other markings on the paper.

