Warehouse Employees Union Local No. 730 and Contributing Companies' Prepaid Legal Services Fund

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DRAFT

**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
WAREHOUSE EMPLOYEES UNION LOCAL NO. 730
& CONTRIBUTING COMPANIES' PREPAID
LEGAL SERVICES FUND
DECEMBER 15, 2025
VIA ZOOM**

The following Trustees were present:

UNION TRUSTEES	**EMPLOYER TRUSTEES**
R. Davis Jr. – Secretary	J. Paradis – Chairman
S. Clark	M. Bull
W. Settles	B. Petaway – Alternate

Also present were:

A. Cochran – Associated Administrators, LLC
R. Grant – Associated Administrators, LLC
B. Saindon – Mooney, Green, Saindon, Murphy & Welch, P.C.
R. Sichel – Investment Performance Services, LLC

I. CALL TO ORDER

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

II. TRUSTEE APPOINTMENT

Ms. Cochran introduced Ms. Brandi Petaway who replaced Mr. Mike Goble as an Alternate Employer Trustee. She reported that a letter was sent to participating employers on September 4, 2025 regarding the replacement of Mr. Mike Goble. Ms. Cochran said no responses were received regarding the nomination. The Trustees welcomed Ms. Petaway to the meeting.

Ms. Cochran informed the Trustees that she instructed the broker to add Ms. Petaway to the fiduciary insurance policy.

III. MINUTES

The Trustees reviewed the minutes of the last regular meeting held September 12, 2025. Ms. Cochran noted the lack of a quorum during the September 12, 2025 Board meeting, as only one management trustee was present.

On MOTION made and seconded, the Trustees present voted unanimous approval of the following resolution:

> **RESOLVED to ratify the motions made and seconded at the September 12, 2025 meeting as presented in the minutes.**

On MOTION made and seconded, the Trustees present voted unanimous approval of the following resolution:

> **RESOLVED that the minutes of the last regular meeting held on September 12, 2025 are approved as presented.**

IV. FINANCIAL REPORT

A. Custodian Bank – PNC Bank, NA

Ms. Cochran noted a copy of the PNC Summary of Activity report for the period January 1, 2025 through September 30, 2025 is contained in the meeting booklet.

B. Investment Performance Services, LLC ("IPS")

The Trustees welcomed Mr. Rich Sichel of IPS to the meeting. Mr. Sichel reviewed his firm's report titled, "Master Consulting Services Report – September 30, 2025" beginning with IPS' market commentary. He noted the asset allocation as follows: 50.7% in Investment Grade Income, 41.2% in Short Duration High Yield Fixed Income, and 8.1% in cash and equivalents. The Atlanta Capital Management Fund held $560,403 in investments, and the Chartwell Short Duration High Yield Fund held $454,944. The PNC Prime Money Market held $89,993.

The Trustees thanked Mr. Sichel for his report and he was excused from the meeting.

V. COUNSEL REPORT

Ms. Saindon presented a new three-year engagement letter requesting a 3% increase each year beginning January 1, 2026.

On MOTION made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED to approve the Mooney, Green, Saindon, Murphy & Welch, P.C. three-year engagement letter effective January 1, 2026 through December 31, 2028.**

VI. ADMINISTRATIVE MANAGER'S REPORT

Ms. Cochran presented the Administrative Manager's Report for the third quarter 2025 showing employer contributions of $26,470, miscellaneous income of $0 and interest and dividend income of $12,609, producing a total income of $39,079 for the quarter. Benefit expenses were $20,896 and operating expenses were $14,914, producing a total expense of $35,810, resulting in a net surplus of $3,269 for the quarter. Ms. Cochran noted that contributions were made on behalf of 745 participants.

VII. INVOICES

Ms. Cochran presented a list of invoices dated December 15, 2025 for Trustee review. It was noted that there were no additions, deletions or changes to the list.

On MOTION made and seconded, the Trustees present voted unanimous approval of the following resolution:

> **RESOLVED that the invoices on the list dated December 15, 2025 are approved for payment as presented.**

VIII. OTHER FUND BUSINESS

A. 2024 Summary Annual Report

Ms. Cochran reported the 2024 Summary Annual Report was mailed to Plan participants on September 19, 2025.

B. Fiduciary Liability Policy

Ms. Cochran reported that all outstanding balances for the Trustee Waiver of Recourse premiums were received for the Fiduciary Liability policy for the period July 26, 2025 through July 26, 2026.

IX. NEXT MEETING DATE AND LOCATION

After discussion, the Trustees selected March 16, 2026 as their next regular meeting via Zoom.

X. ADJOURNMENT

There being no additional business to come before the Trustees, the meeting was adjourned.

Respectfully submitted,

Roland Davis Jr.
Secretary