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

911 Ridgebrook Road
Sparks, Maryland 21152-9451
Telephone: (800) 730-2241
www.associated-admin.com

8400 Corporate Drive, Suite 430
Landover, Maryland 20785-2361
Telephone: (800) 730-2241
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Agenda

September 12, 2025

9:00 AM

I. Call to Order

II. Minutes, Regular Meeting – June 2, 2025

III. Financial Report – Investment Performance Services

IV. Auditor Report

V. Counsel Report

VI. Administrative Manager Report

VII. Invoices

VIII. Other Fund Business

IX. Next Meeting Date and Location

X. Adjournment

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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

JUNE 2, 2025
VIA ZOOM

The following Trustees were present:

UNION TRUSTEES
R. Davis Jr. – Secretary
S. Clark
W. Settles

EMPLOYER TRUSTEES
J. Paradis – Chairman
M. Bull

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. MINUTES

The Trustees reviewed the minutes of the last regular meeting held March 7, 2025.

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

> **RESOLVED that the minutes of the last regular meeting held on March 7, 2025 are approved as presented.**

III. 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 March 31, 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 – March 31, 2025" beginning with IPS' market commentary. He noted the asset allocation as follows: 49.9% in Investment Grade Income, 40.0% in Short Duration High Yield Fixed Income, and 10.1% in cash and equivalents. The Atlanta Capital Management Fund held $546,802 in investments, and the Chartwell Short Duration High Yield Fund held $438,175. The PNC Prime Money Market held $111,220.

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

IV. COUNSEL REPORT

Ms. Saindon reviewed the updates to the Delinquency Collection and Payroll Audit policy which was distributed prior to the meeting.

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

> **RESOLVED to approve the revised Delinquency Collection and Payroll Audit policy effective July 1, 2025.**

V. ADMINISTRATIVE MANAGER'S REPORT

Ms. Cochran presented the Administrative Manager's Report for the first quarter 2025 showing employer contributions of $25,280, miscellaneous income of $0 and interest and dividend income of $12,292, producing a total income of $37,572 for the quarter. Benefit expenses were $10,657 and operating expenses were $11,235, producing a total expense of $21,892, resulting in a net surplus of $15,680 for the quarter. Ms. Cochran noted that contributions were made on behalf of 740 participants.

VI. INVOICES

Ms. Cochran presented a list of invoices dated June 2, 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 voted unanimous approval of the following resolution:

> **RESOLVED that the invoices on the list dated June 2, 2025 are approved for payment as presented.**

VII. OTHER FUND BUSINESS

A. Tax Services

Ms. Cochran reported that the Trustees agreed to delegate authority to Chairman and Secretary to approve a new benefit related tax services. She stated that Chairman and Secretary approved a tax services benefit based on the legal provider's hourly rates up to a maximum of $800.00 per year. The services include tax preparation, back taxes and repayment plans. Ms. Cochran said a Summary Material Modification was mailed to participants regarding the new benefit on April 4, 2025.

B. Cyber Liability Policy – INTERIM ACTION

Ms. Cochran reported that between meetings the Trustees voted to renew the Cyber Liability policy for the period May 20, 2025 through May 20, 2026 with Beazley, through the broker Segal Select. She advised that the annual premium was $6,490.00 with a $2,000,000 limit of liability, noting the policy also covers the Pension and Health and Welfare Funds.

C. 2024 Annual Audit

Ms. Cochran reported that Novak Francella performed fieldwork for the audit in the Administrative Manager's office the week of May 19, 2025. She said that the auditor expects to file the Form 990 and Form 5500 by the due date.

D. Trustee Resignation

Ms. Cochran reported that Mr. Michael Goble resigned as an alternate Trustee effective December 28, 2024.

VIII. NEXT MEETING DATE AND LOCATION

After discussion, the Trustees selected September 12, 2025 as their next regular meeting via Zoom.

IX. ADJOURNMENT

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

Respectfully submitted,

Roland Davis Jr.

Secretary

WAREHOUSE LOCAL 730 - PREPAID LEGAL FUND
SUMMARY OF ACTIVITY
JANUARY 01, 2025 to JUNE 30, 2025

	Cash Reserve	**Atlanta Capital**	**Total**
Beginning Market Value	$588,816.35	$487,522.02	$1,076,338.37
Receipts	$51,374.69	-	$51,374.69
Disbursements	$56,766.96	-	$56,766.96
Inter-Account Transfers	$51,947.00	50,000.00	(1,947.00)
Earnings	$19,491.76	$16,317.05	$35,808.81
Ending Market Value	**$550,968.84**	**$553,839.07**	**$1,104,807.91**

PNC BANK, N.A.

WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730 AND CONTRIBUTING COMPANIES'
PREPAID LEGAL SERVICES FUND

SECOND QUARTER 2025

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2025
CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
CANADA DRY	$0.07	123,939.27	243	$ 8,676
CANTEEN VENDING	$0.07	56,543.96	117	$ 3,958
EIGHT O'CLOCK COFFEE	$0.07	31,010.25	68	$ 2,171
GIANT 922	$0.07	8,800.00	17	$ 616
GIANT RECYCLING	$0.07	14,560.00	29	$ 1,019
GIANT WAREHOUSE	$0.07	119,482.50	214	$ 8,364
QUALITY CUSTOM DISTRIBUTION	$0.07	1,917.45	47	$ 1,394
WASHINGTON FOOD	$0.07	1,391.00	3	$ 97
TOTAL		**357,644.43**	**738**	**$ 26,295**

AVERAGE HOURLY INCOME	$0.07

SECOND QUARTER 2025
EXPENSES

BENEFIT EXPENSES	AMOUNT	AVG. HRLY. COST	PERCENTAGE
STEVEN M. SINDLER	$ 23,143	$ 0.065	62.66%
SUBTOTAL	$ 23,143	$ 0.065	62.66%

OPERATING EXPENSES	AMOUNT	AVG. HRLY. COST	PERCENTAGE
ADMINISTRATION	$ 5,070	$ 0.014	13.73%
MISCELLANEOUS	$ 8,722	$ 0.023	23.61%
SUBTOTAL	$ 13,792	$ 0.037	37.34%

TOTAL EXPENSES	**$ 36,935**	**$ 0.102**	**100.00%**

MISCELLANEOUS

MISCELLANEOUS EXPENSES	AMOUNT	AVG. HRLY. COST	PERCENTAGE
ATLANTA CAPITAL MNGMT	$ 189	$ 0.001	0.512%
CYBER LIABILITY INSURANCE	$ 1,947	$ 0.005	5.271%
FIDUCIARY LIABILITY INSURANCE	$ 2,641	$ 0.007	7.150%
INVESTMENT MNGMT FEE	$ 339	$ 0.001	0.918%
IPS	$ 875	$ 0.002	2.369%
LEGAL FEES-FUND COUNSEL	$ 2,090	$ 0.006	5.659%
POSTAGE	$ 500	$ 0.001	1.354%
PRINTING	$ 141	$ -	0.38%
TOTAL	**$ 8,722**	**$ 0.023**	**23.61%**

2025
QUARTERLY RECAP

	FIRST 2025	SECOND 2025	THIRD 2025	FOURTH 2025	TOTAL
CONTRIBUTIONS	$ 25,280	$ 26,295	$ -	$ -	$ 51,575
MISCELLANEOUS	$ -	$ -	$ -	$ -	$ -
INTEREST & DIVIDENDS	$ 12,292	$ 11,360	$ -	$ -	$ 23,652
TOTAL INCOME	$ 37,572	$ 37,655	$ -	$ -	$ 75,227
BENEFIT EXPENSES					
PROVIDER	$ 10,657	$ 23,143	$ -	$ -	$ 33,800
SUBTOTAL	$ 10,657	$ 23,143	$ -	$ -	$ 33,800
OPERATING EXPENSES					
ADMINISTRATION	$ 5,082	$ 5,070	$ -	$ -	$ 10,152
MISCELLANEOUS	$ 6,153	$ 8,722	$ -	$ -	$ 14,875
SUBTOTAL	$ 11,235	$ 13,792	$ -	$ -	$ 25,027
TOTAL EXPENSES	$ 21,892	$ 36,935	$ -	$ -	$ 58,827
TOTAL INCOME	$ 37,572	$ 37,655	$ -	$ -	$ 75,227
TOTAL EXPENSES	$ 21,892	$ 36,935	$ -	$ -	$ 58,827
SURPLUS (DEFICIT)	**$ 15,680**	**$ 720**	**$ -**	**$ -**	**$ 16,400**
AVERAGE HOURLY INCOME	$ 0.10	$ 0.11	$ -	$ -	$ 0.11
AVERAGE HOURLY EXPENSES	$ 0.06	$ 0.10	$ -	$ -	$ 0.08
SURPLUS (DEFICIT)	$ 0.04	$ 0.01	$ -	$ -	$ 0.03
NUMBER OF PARTICIPANTS	740	738	0	0	739

2024
QUARTERLY RECAP

	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
CONTRIBUTIONS	$ 26,285	$ 26,278	$ 26,160	$ 26,092	$ 104,815
MISCELLANEOUS	$ -	$ -	$ -	$ -	$ -
INTEREST & DIVIDENDS	$ 8,921	$ 10,310	$ 13,114	$ 11,708	$ 44,053
TOTAL INCOME	$ 35,206	$ 36,588	$ 39,274	$ 37,800	$ 148,868
BENEFIT EXPENSES					
PROVIDER	$ 6,832	$ 11,339	$ 14,312	$ 8,047	$ 40,530
SUBTOTAL	$ 6,832	$ 11,339	$ 14,312	$ 8,047	$ 40,530
OPERATING EXPENSES					
ADMINISTRATION	$ 4,887	$ 4,850	$ 4,919	$ 4,866	$ 19,522
MISCELLANEOUS	$ 6,008	$ 9,091	$ 6,997	$ 4,989	$ 27,085
SUBTOTAL	$ 10,895	$ 13,941	$ 11,916	$ 9,855	$ 46,607
TOTAL EXPENSES	$ 17,727	$ 25,280	$ 26,228	$ 17,902	$ 87,137
TOTAL INCOME	$ 35,206	$ 36,588	$ 39,274	$ 37,800	$ 148,868
TOTAL EXPENSES	$ 17,727	$ 25,280	$ 26,228	$ 17,902	$ 87,137
SURPLUS (DEFICIT)	**$ 17,479**	**$ 11,308**	**$ 13,046**	**$ 19,898**	**$ 61,731**
AVERAGE HOURLY INCOME	$ 0.09	$ 0.10	$ 0.11	$ 0.10	$ 0.10
AVERAGE HOURLY EXPENSES	$ 0.05	$ 0.07	$ 0.07	$ 0.05	$ 0.06
SURPLUS (DEFICIT)	$ 0.04	$ 0.03	$ 0.04	$ 0.05	$ 0.04
NUMBER OF PARTICIPANTS	740	734	746	737	739

SECOND QUARTER 2025
CONTRACT INFORMATION

COMPANY	CURRENT RATE	RATE EFF. DATE	CBA EXPIRATION
CANADA DRY	$0.07	02-27-15	02-26-28
CANTEEN VENDING	$0.07	10-13-17	10-12-26
EIGHT O'CLOCK COFFEE	$0.07	10-01-04	07-17-27
GIANT 922	$0.07	04-28-11	06-20-26
GIANT RECYCLING	$0.07	08-01-04	06-20-26
GIANT WAREHOUSE	$0.07	05-30-04	05-15-27
QUALITY CUSTOM DISTRIBUTION	$0.07	07-28-16	07-28-25
WASHINGTON FOOD	$0.07	11-01-06	11-02-27

SECOND QUARTER 2025
UTILIZATION

STEVEN M. SINDLER

CATEGORY	TYPE	NEW CASES	ATTORNEY HOURS	PARALEGAL HOURS	HOURLY RATE	TOTAL CHARGES
01	ADVISE AND CONSULTATION	6	7.00	0.00	$ 160	$ 1,120
02	WILL	1	2.36	0.00	$ 160	$ 378
03	FAMILY	0	0.00	0.00	$ 160	$ 0
04	REAL ESTATE	0	0.00	0.00	$ 160	$ 0
05	TRAFFIC	1	24.91	0.00	$ 160	$ 3,986
06	CRIMINAL	4	43.35	0.00	$ 160	$ 6,936
07	JUVENILE	0	0.00	0.00	$ 160	$ 0
08	PROBATE/ESTATE	1	6.00	0.00	$ 160	$ 960
09	CIVIL PROCEEDINGS	5	61.02	0.00	$ 160	$ 9,763
TOTALS		18	144.64	0.00		$23,143

ALL HOURS	144.64
ADJUSTED HOURS	144.64
COST PER HOUR	$160.00

LEGAL
DELINQUENCY REPORT
As of June 30, 2025

NONE

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

INVOICES

September 12, 2025

Atlanta Capital Management Co., LLC

8/7/2025	Fee for investment services rendered through June 30, 2025	$ 208.00

Investment Performance Services, LLC

6/9/2025	Fee for professional services rendered through June 30, 2025	$ 875.00

Mooney, Green, Saindon, Murphy & Welch, P.C.

6/24/2025	Fee for professional services rendered through April 30, 2025 B. Saindon, Rate: $475.00 per hour	$ 285.00
7/25/2025	Fee for professional services rendered through May 31, 2025 B. Saindon, Rate: $475.00 per hour	$ 237.50

Novak Francella, LLC

8/13/2025	Fee for Annual Audit services performed for plan year ended December 31, 2024	$ 7,600.00

Segal Consulting

6/26/2025	Fee for Fiduciary Liability Insurance Policy through July 26, 2026	$ 2,641.00

Giant

September 2, 2025

<u>Via Email</u>
<u>VIA ELECTRONIC MAIL</u>
Alicia Cochran
Associated Administrators, LLC
911 Ridgebrook Rd.
Sparks, MD. 21152
aliciac@associated-admin.com

Dear Ms. Cochran,

Please be advised that, pursuant to the Trust Agreements, Giant Food appoints Brandi Petway as Alternate Employer Trustee (replacing Michael Goble) on the Local 730 Pension Trust Fund, Local 730 Health & Welfare Trust Fund and Local 730 Legal Services Fund effective immediately.

Regards,

Caron R. Sanders

Caron Sanders, Vice President Human Resources

149167914v4

From: Alicia Cochran
To: Alicia Cochran
Subject: FW: Washington DC Vending - CBA - 10-12-2026.pdf - Benefits backup attached
Date: Friday, August 29, 2025 11:29:51 AM
Attachments: image001.png

From: LeNoir, Kathleen <Kathy.LeNoir@compass-usa.com>
Sent: Monday, June 16, 2025 2:09 PM
To: Yelena Vinarev <yelenav@associated-admin.com>
Cc: Alicia Cochran <aliciac@associated-admin.com>; Rachel Grant <rachelg@associated-admin.com>
Subject: RE: Washington DC Vending - CBA - 10-12-2026.pdf - Benefits backup attached

Hello Alicia
Can you assist with the below?
Our legal pmt is .07 cents per hour
There was an error on the May hours spreadsheet that listed the employees (Nathan Lucas) hours in the wrong column

The hours were listed in the payment column in error
As you can see-the employee would have had to 571 hours in one month in order for that calculation to be correct

We should have paid $2.80

Can I process a credit in the amt of ($37.20) for the difference to correct?

Thank You
Kathy

Kathy Lenoir, Accounting Analyst
Union Accounting
Compass Group | North America Division
2400 Yorkmont Rd Charlotte, NC 28217
kathy.lenoir@compass-usa.com
704-328-1799 |*Call me on MS Teams*