



**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

December 6, 2024

9:00 AM

- I. Call to Order
- II. Minutes, Regular Meeting – September 13, 2024
- III. Financial Report – Investment Performance Services
- IV. Counsel Report
- V. Administrative Manager Report
- VI. Invoices
- VII. Other Fund Business
- VIII. Next Meeting Date and Location
- IX. Adjournment

William Davis
President

Scott Clark
Secretary-Treasurer

Wayne Settles
Vice President

Vernon Bollino
Recording Secretary

TEAMSTERS



LOCAL 639

Affiliated With The International Brotherhood of Teamsters
Representing members in the following industries;
Drivers, Chauffeurs and Helpers, Dairy Delivery and Plant
Processing, Law Enforcement, Public Employees, Bakery,

Laundry and Allied Sales Drivers, Health Care Workers,
Housekeeping and Laundry Aides, Gaming Industry and
Casino Employees, Washington, D.C. and Metropolitan
Area

October 31, 2024

VIA ELECTRONIC MAIL

Alicia Cochran
Account Executive
Associated Administrators, LLC
911 Ridgebrook Rd.
Sparks, MD 21152
aliciac@associated-admin.com

Dear Alicia Cochran:

This is to inform you that the Teamsters Local Union 639 Executive Board has appointed Roland Davis, Jr. to replace Frank Myers as Trustee of the Teamsters Local 730 Legal Fund. His appointment is effective immediately.

Should you have any questions, please do not hesitate to contact me. Thank you for your cooperation.

Sincerely,

William Davis/sk

William Davis
President



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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
SEPTEMBER 13, 2024
VIA ZOOM**

The following Trustees were present:

UNION TRUSTEES

F. Myers – Secretary
S. Clark
W. Settles

EMPLOYER TRUSTEES

J. Paradis – Chairman
M. Bull
M. Kamara
M. Goble – Alternate

Also present were:

A. Cochran – Associated Administrators, LLC
R. Grant – Associated Administrators, LLC
M. Pascal – Novak Francella 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 June 27, 2024.

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 June 27, 2024 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, 2024 through June 28, 2024 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 – June 30, 2024” beginning with IPS’ market commentary. He noted the asset allocation as follows: 45.90% in Investment Grade Income, 50.00% in Short Duration High Yield Fixed Income, and 4.10% in cash and equivalents. The Atlanta Capital Management Fund held \$472,955 in investments, and the Chartwell Short Duration High Yield Fund held \$514,805. The PNC Prime Money Market held \$42,687.

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

IV. AUDITOR REPORT

The Trustees welcomed Ms. Marcella Pascal of Novak Francella LLC to the meeting.

Ms. Pascal reviewed the Financial Statements for the year ended December 31, 2023. She said this audit reflects an unmodified opinion, in all material respects, of the financial status of the Fund. The Net Assets Available for Benefits were \$1,008,788 on December 31, 2023. The total assets as of December 31, 2023 were \$1,016,607, accounts payable were \$7,819, and benefit obligations totaled \$17,552. She noted total additions for the year ended December 31, 2023 were \$155,910, and total deductions were \$90,473, resulting in an increase of Net Assets Available for Benefits of \$65,437. This combined with a Net Decrease in Benefit Obligations of \$1,525 resulted in an Increase in Excess of Net Assets Available Over Benefit Obligations of \$66,962. The resulting Excess of Net Assets Available for Benefits over Benefit Obligations on December 31, 2023 was \$991,236. She also reviewed the notes to the financial statements, the schedule of administrative expenses, the schedule of employer contributions, the schedule of assets held for investment purposes, and the schedule of reportable (5%) transactions.

Ms. Pascal stated that the Form 990 was filed on September 3, 2024 and the Form 5500 was filed on September 4, 2024. The Trustees thanked Ms. Pascal for her report, and she was excused from the meeting.

V. COUNSEL REPORT

Ms. Saindon briefly reviewed the U.S. Department of Labor (“DOL”) new Cybersecurity Guidance Update for ERISA funds. She stated that no action was needed at this time.

VI. ADMINISTRATIVE MANAGER’S REPORT

Ms. Cochran presented the Administrative Manager’s Report for the second quarter 2024 showing employer contributions of \$26,278, miscellaneous income of \$0 and interest and dividend income of \$10,310, producing a total income of \$36,588 for the quarter. Benefit expenses were \$11,339 and operating expenses were \$13,941, producing a total expense

of \$25,280, resulting in a net surplus of \$11,308 for the quarter. Ms. Cochran noted that contributions were made on behalf of 734 participants.

VII. INVOICES

Ms. Cochran presented a list of invoices dated September 13, 2024 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 September 13, 2024 are approved for payment as presented.

VIII. OTHER FUND BUSINESS

A. Legal Utilization

Ms. Cochran presented a legal utilization report for Plan years 2019 through 2023. The report included attorney hours and charges by benefit category. The Trustees requested Ms. Cochran ask Mr. Sindler for benefit recommendations in order to increase utilization, and to confirm that he would be able to perform the additional services. The Trustees asked Ms. Cochran to verify that the participant addresses are up to date for the Summary of Material Modification mailing, if additional benefits were to be offered. Ms. Cochran confirmed that the approximate cost of a one-page mailing would be \$1,000.

B. Fiduciary Liability Policy

Ms. Cochran reviewed the INTERIM action the Trustees took to renew the Fiduciary Liability policy for the period July 26, 2024 through July 26, 2026 with the incumbent carrier, Markel American Insurance Company/Ullico (“Ullico”).

Ms. Cochran said there were outstanding balances for the Trustee Waiver of Recourse premiums. The Trustees requested Ms. Cochran contact the Trustees individually and confirm whether their premium has been paid.

IX. NEXT MEETING DATE AND LOCATION

After discussion, the Trustees selected December 6, 2024 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,

Frank Myers

Secretary

**WAREHOUSE LOCAL 730 - PREPAID LEGAL FUND
SUMMARY OF ACTIVITY
JANUARY 01, 2024 to SEPTEMBER 30, 2024**

	Cash Reserve	Atlanta Capital	Total
Beginning Market Value	\$536,871.78	\$466,819.22	\$1,003,691.00
Receipts	\$714,572.50	-	\$714,572.50
Disbursements	\$134,862.63	-	\$134,862.63
Inter-Account Transfers	\$567,289.88	-	\$567,289.88
<u>Earnings</u>	\$29,876.56	\$21,347.11	\$51,223.67
Ending Market Value	\$579,168.33	\$488,166.33	\$1,067,334.66

PNC BANK, N.A.

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

THIRD QUARTER 2024

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2024 CONTRIBUTIONS
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EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
CANADA DRY	\$0.07	118,118.60	249	\$ 8,268
CANTEEN VENDING	\$0.07	54,729.42	116	\$ 3,831
EIGHT O'CLOCK COFFEE	\$0.07	29,211.25	66	\$ 2,045
GIANT 922	\$0.07	10,600.00	21	\$ 742
GIANT RECYCLING	\$0.07	12,760.00	25	\$ 893
GIANT WAREHOUSE	\$0.07	124,435.75	216	\$ 8,711
QUALITY CUSTOM DISTRIBUTION	\$0.07	23,048.76	51	\$ 1,613
WASHINGTON FOOD	\$0.07	813.50	2	\$ 57
TOTAL		373,717.28	746	\$ 26,160
AVERAGE HOURLY INCOME	\$0.07			

THIRD QUARTER 2024 EXPENSES
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BENEFIT EXPENSES	AMOUNT	AVG. HRLY. COST	PERCENTAGE
STEVEN M. SINDLER	\$ 14,312	\$ 0.038	54.57%
SUBTOTAL	\$ 14,312	\$ 0.038	54.57%

OPERATING EXPENSES	AMOUNT	AVG. HRLY. COST	PERCENTAGE
ADMINISTRATION	\$ 4,919	\$ 0.013	18.75%
MISCELLANEOUS	\$ 6,997	\$ 0.018	26.68%
SUBTOTAL	\$ 11,916	\$ 0.031	45.43%

TOTAL EXPENSES	\$ 26,228	\$ 0.069	100.00%
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MISCELLANEOUS
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MISCELLANEOUS EXPENSES	AMOUNT	AVG. HRLY. COST	PERCENTAGE
ATLANTA CAPITAL MNGMT	\$ 177	\$ -	0.67%
AUDIT	\$ 400	\$ 0.001	1.53%
FIDUCIARY LIABILITY INSURANCE	\$ 2,641	\$ 0.007	10.07%
INVESTMENT PERFORMANCE SERVICES	\$ 875	\$ 0.002	3.34%
LEGAL - FUND COUNSEL	\$ 2,233	\$ 0.006	8.51%
PNC INVESTMENT MNGMT FEE	\$ 669	\$ 0.002	2.55%
POSTAGE	\$ 2	\$ -	0.01%
TOTAL	\$ 6,997	\$ 0.018	26.68%

**2024
QUARTERLY RECAP**

	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
CONTRIBUTIONS	\$ 26,285	\$ 26,278	\$ 26,160	\$ -	\$ 78,723
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST & DIVIDENDS	\$ 8,921	\$ 10,310	\$ 13,114	\$ -	\$ 32,345
TOTAL INCOME	\$ 35,206	\$ 36,588	\$ 39,274	\$ -	\$ 111,068

BENEFIT EXPENSES					
PROVIDER	\$ 6,832	\$ 11,339	\$ 14,312	\$ -	\$ 32,483
SUBTOTAL	\$ 6,832	\$ 11,339	\$ 14,312	\$ -	\$ 32,483

OPERATING EXPENSES					
ADMINISTRATION	\$ 4,887	\$ 4,850	\$ 4,919	\$ -	\$ 14,656
MISCELLANEOUS	\$ 6,008	\$ 9,091	\$ 6,997	\$ -	\$ 22,096
SUBTOTAL	\$ 10,895	\$ 13,941	\$ 11,916	\$ -	\$ 36,752

TOTAL EXPENSES	\$ 17,727	\$ 25,280	\$ 26,228	\$ -	\$ 69,235
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TOTAL INCOME	\$ 35,206	\$ 36,588	\$ 39,274	\$ -	\$ 111,068
TOTAL EXPENSES	\$ 17,727	\$ 25,280	\$ 26,228	\$ -	\$ 69,235
SURPLUS (DEFICIT)	\$ 17,479	\$ 11,308	\$ 13,046	\$ -	\$ 41,833

AVERAGE HOURLY INCOME	\$ 0.09	\$ 0.10	\$ 0.11	\$ -	\$ 0.10
AVERAGE HOURLY EXPENSES	\$ 0.05	\$ 0.07	\$ 0.07	\$ -	\$ 0.06
SURPLUS (DEFICIT)	\$ 0.04	\$ 0.03	\$ 0.04	\$ -	\$ 0.04

NUMBER OF PARTICIPANTS	740	734	746	0	740
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**2023
QUARTERLY RECAP**

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$ 23,190	\$ 25,932	\$ 26,816	\$ 25,733	\$ 101,671
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST & DIVIDENDS	\$ 6,426	\$ 6,972	\$ 9,886	\$ 10,410	\$ 33,694
TOTAL INCOME	\$ 29,616	\$ 32,904	\$ 36,702	\$ 36,143	\$ 135,365

BENEFIT EXPENSES					
PROVIDER	\$ 6,539	\$ 7,609	\$ 3,647	\$ 11,069	\$ 28,864
SUBTOTAL	\$ 6,539	\$ 7,609	\$ 3,647	\$ 11,069	\$ 28,864

OPERATING EXPENSES					
ADMINISTRATION	\$ 4,653	\$ 4,722	\$ 4,679	\$ 4,689	\$ 18,743
MISCELLANEOUS	\$ 12,326	\$ 15,144	\$ 11,879	\$ 4,485	\$ 43,834
SUBTOTAL	\$ 16,979	\$ 19,866	\$ 16,558	\$ 9,174	\$ 62,577

TOTAL EXPENSES	\$ 23,518	\$ 27,475	\$ 20,205	\$ 20,243	\$ 91,441
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TOTAL INCOME	\$ 29,616	\$ 32,904	\$ 36,702	\$ 36,143	\$ 135,365
TOTAL EXPENSES	\$ 23,518	\$ 27,475	\$ 20,205	\$ 20,243	\$ 91,441
SURPLUS (DEFICIT)	\$ 6,098	\$ 5,429	\$ 16,497	\$ 15,900	\$ 43,924

AVERAGE HOURLY INCOME	\$ 0.09	\$ 0.09	\$ 0.10	\$ 0.10	\$ 0.10
AVERAGE HOURLY EXPENSES	\$ 0.07	\$ 0.07	\$ 0.05	\$ 0.06	\$ 0.06
SURPLUS (DEFICIT)	\$ 0.02	\$ 0.02	\$ 0.05	\$ 0.04	\$ 0.04

NUMBER OF PARTICIPANTS	728	743	735	737	736
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THIRD QUARTER 2024 CONTRACT INFORMATION
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COMPANY	CURRENT RATE	RATE EFF. DATE	CBA EXPIRATION
CANADA DRY	\$0.07	02-27-15	02-26-24
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	10-31-24

THIRD QUARTER 2024 UTILIZATION

STEVEN M. SINDLER

CATEGORY	TYPE	NEW CASES	ATTORNEY HOURS	PARALEGAL HOURS	HOURLY RATE	TOTAL CHARGES
01	ADVISE AND CONSULTATION	8	9.00	0.00	\$ 160	\$ 1,440
02	WILL	0	0.00	0.00	\$ 160	\$ 0
03	FAMILY	1	12.60	0.00	\$ 160	\$ 2,016
04	REAL ESTATE	0	0.00	0.00	\$ 160	\$ 0
05	TRAFFIC	2	14.49	0.00	\$ 160	\$ 2,318
06	CRIMINAL	0	0.00	0.00	\$ 160	\$ 0
07	JUVENILE	0	0.00	0.00	\$ 160	\$ 0
08	PROBATE/ESTATE	0	0.00	0.00	\$ 160	\$ 0
09	CIVIL PROCEEDINGS	6	53.36	0.00	\$ 160	\$ 8,538

TOTALS		17	89.45	0.00		\$14,312
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ALL HOURS
ADJUSTED HOURS
COST PER HOUR

89.45
89.45
\$ 160

LEGAL
DELINQUENCY REPORT
As of September 30, 2024

NONE

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

INVOICES

December 6, 2024

Atlanta Capital Management Co., LLC

11/4/2024	Fee for investment services rendered through September 30, 2024	\$ 183.00
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Doyle Printing & Offset Co.

10/21/2024	Mailing and postage of Summary Annual Report	\$ 1,020.88
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Investment Performance Services, LLC

9/11/2024	Fee for professional services rendered through September 30, 2024	\$ 875.00
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Mooney, Green, Saindon, Murphy & Welch, P.C.

11/11/2024	Fee for professional services rendered through September 30, 2024 B. Saindon, Rate: \$475.00 per hour	\$ 855.00
10/23/2024	Fee for professional services rendered through August 31, 2024 B. Saindon, Rate: \$475.00 per hour	\$ 427.50
9/30/2024	Fee for professional services rendered through June 30, 2024 B. Saindon, Rate: \$475.00 per hour	\$ 902.50
9/5/2024	Fee for professional services rendered through May 31, 2024 B. Saindon, Rate: \$475.00 per hour	\$ 902.50

Novak Francella, LLC

9/11/2024	Fee for Annual Audit services performed for plan year ended December 31, 2023	\$ 400.00
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2023 SUMMARY OF ANNUAL REPORT

FOR

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

This is a summary of the annual report for the Trustees of the WAREHOUSE EMPLOYEES UNION LOCAL NO. 730 & CONTRIBUTING COMPANIES' PREPAID LEGAL SERVICES FUND (Employer Identification No. 22-3408915, Plan No. 501) for the period January 1, 2023 to December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 ("ERISA").

BASIC FINANCIAL STATEMENT

The value of Plan assets, after subtracting liabilities of the Plan, was \$1,003,236 as of December 31, 2023 compared to \$937,474 as of January 1, 2023. During the Plan year, the Plan experienced an increase in its net assets of \$65,762. During the Plan year, the Plan had total income of \$161,168. This income included employer contributions of \$101,322, realized gain of \$2,524 from the sale of assets and earnings from investments of \$57,322. Plan expenses were \$95,406. These expenses included \$66,866 in administrative expenses and \$28,540 in benefits paid to participants and beneficiaries.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

An accountant's report;

1. Financial information and information on payments to service providers;
2. Assets held for investment; and
3. Transactions in excess of 5 percent of the Plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call the office of

Associated Administrators, LLC (Administrative Manager)
c/o Warehouse Employees Union Local No. 730
& Contributing Companies' Prepaid Legal Services Fund
911 Ridgebrook Road
Sparks, MD 21152-9451
(800) 730-2241

The charge to cover copying costs will be \$5.00 for the full report, or \$0.25 per page for any part thereof.

You also have the right to receive from the Plan administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan:

Associated Administrators, LLC (Administrative Manager)
911 Ridgebrook Road
Sparks, MD 21152-9451

and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Request to the Department should be addressed to: U.S. Department of Labor, Employees Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW Suite N-1513, Washington, D.C. 20210.

BOARD OF TRUSTEES