

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND
FOURTH QUARTER 2022**

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2022 CONTRIBUTIONS
--

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 4.88	33,855.50	65	\$ 165,215
GIANT RECYCLING	\$ 7.32	12,094.08	21	\$ 88,529
GIANT WAREHOUSE	\$ 7.96	139,510.36	211	\$ 1,110,503
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	67,383.60		\$ 67,384
UNION LOCAL 730	\$ 7.96	1,016.00	2	\$ 8,087
WASHINGTON FOOD ¹	\$ 4.00	1,226.00	3	\$ 4,829
TOTAL		255,085.54	302	\$ 1,444,547

¹ Rate change as of 11/1/22

FOURTH QUARTER 2022
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,394,176	\$ 21.15	93.95%
SUB TOTAL	\$ 5,394,176	\$ 21.15	93.95%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 8,379	\$ 0.03	0.15%
ACCURINT	\$ 8	\$ -	0.00%
ACTUARY	\$ 22,609	\$ 0.09	0.39%
ADMINISTRATION	\$ 32,705	\$ 0.13	0.57%
ATLANTA CAPITAL MNGMT FEE	\$ 26,272	\$ 0.10	0.46%
AUDITOR	\$ 4,526	\$ 0.02	0.08%
C.S. MCKEE MNGMT FEE	\$ 1,238	\$ 0.01	0.02%
GREAT LAKES ADVISORS	\$ 15,774	\$ 0.06	0.27%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 18,457	\$ 0.07	0.32%
IFEBP DUES	\$ 1,360	\$ 0.01	0.02%
INVESTMENT PERF SERV	\$ 26,250	\$ 0.10	0.46%
LEGAL	\$ 23,710	\$ 0.09	0.41%
LOOMIS SAYLES MNGMT FEE	\$ 9,109	\$ 0.04	0.16%
MEETING	\$ 350	\$ -	0.01%
NORTHERN TRUST MNGMT FEE	\$ 1,132	\$ -	0.02%
PBGC PREMIUM	\$ 63,296	\$ 0.25	1.10%
PNC FEES	\$ 376	\$ -	0.01%
PRINTING	\$ 81	\$ -	0.00%
PRUDENTIAL FINANCIAL MNGMT FEE ¹	\$ 91,664	\$ 0.36	1.60%
SUB TOTAL	\$ 347,296	\$ 1.36	6.05%

TOTAL EXPENSES	\$ 5,741,472	\$ 22.51	100.00%
-----------------------	---------------------	-----------------	----------------

¹Self-billed fees

AVG MTHLY RETIREES	1,095	AVG MTHLY RETIREE BENEFIT AMOUNT	\$ 1,642
---------------------------	-------	---	----------

2022
QUARTERLY RECAP

INCOME	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$ 1,264,213	\$ 1,283,507	\$ 1,452,402	\$ 1,444,547	\$ 5,444,669
INTEREST & DIVIDENDS	\$ 169,196	\$ 287,651	\$ 295,949	\$ 278,319	\$ 1,031,115
WITHDRAWAL LIABILITY	\$ 165,919	\$ 165,919	\$ 165,919	\$ 165,919	\$ 663,676
MISCELLANEOUS INCOME ¹	\$ 1,071	\$ 308	\$ 447	\$ 66,106	\$ 67,932

TOTAL INCOME	\$ 1,600,399	\$ 1,737,385	\$ 1,914,717	\$ 1,954,891	\$ 7,207,392
---------------------	---------------------	---------------------	---------------------	---------------------	---------------------

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,211,565	\$ 5,361,036	\$ 5,386,054	\$ 5,394,176	\$ 21,352,831
SUB TOTAL	\$ 5,211,565	\$ 5,361,036	\$ 5,386,054	\$ 5,394,176	\$ 21,352,831

OPERATING EXPENSES					
ADMINISTRATION	\$ 32,168	\$ 32,566	\$ 32,674	\$ 32,705	\$ 130,113
MISCELLANEOUS	\$ 281,135	\$ 290,617	\$ 304,764	\$ 314,591	\$ 1,191,107
SUB TOTAL	\$ 313,303	\$ 323,183	\$ 337,438	\$ 347,296	\$ 1,321,220

TOTAL EXPENSES	\$ 5,524,868	\$ 5,684,219	\$ 5,723,492	\$ 5,741,472	\$ 22,674,051
-----------------------	---------------------	---------------------	---------------------	---------------------	----------------------

TOTAL INCOME	\$ 1,600,399	\$ 1,737,385	\$ 1,914,717	\$ 1,954,891	\$ 7,207,392
TOTAL EXPENSES	\$ 5,524,868	\$ 5,684,219	\$ 5,723,492	\$ 5,741,472	\$ 22,674,051
SURPLUS (DEFICIT)	\$ (3,924,469)	\$ (3,946,834)	\$ (3,808,775)	\$ (3,786,581)	\$ (15,466,659)

AVERAGE HOURLY INCOME	\$ 7.67	\$ 8.22	\$ 7.59	\$ 7.66	\$ 7.79
AVERAGE HOURLY EXPENSE	\$ 26.47	\$ 26.88	\$ 22.71	\$ 22.51	\$ 24.64
SURPLUS (DEFICIT)	\$ (18.80)	\$ (18.66)	\$ (15.12)	\$ (14.85)	\$ (16.85)

TOTAL PARTICIPANTS	296	300	304	302	301
---------------------------	------------	------------	------------	------------	------------

¹Commission recapture - \$534.89, Litigation settlement - \$65,071.26, Withdrawal Liability Calculation Fee - \$500.00

2021
QUARTERLY RECAP

INCOME	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
CONTRIBUTIONS	\$ 1,176,281	\$ 1,180,806	\$ 1,221,628	\$ 1,319,821	\$ 4,898,536
INTEREST & DIVIDENDS	\$ 367,178	\$ 320,581	\$ 171,690	\$ 454,432	\$ 1,313,881
WITHDRAWAL LIABILITY	\$ 331,837	\$ 165,919	\$ 165,919	\$ 165,919	\$ 829,594
MISCELLANEOUS INCOME ¹	\$ 61,863	\$ 520	\$ 14,764	\$ 758	\$ 77,905

TOTAL INCOME	\$ 1,937,159	\$ 1,667,826	\$ 1,574,001	\$ 1,940,930	\$ 7,119,916
---------------------	---------------------	---------------------	---------------------	---------------------	---------------------

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,173,660	\$ 5,255,635	\$ 5,276,497	\$ 5,225,582	\$ 20,931,374
SUB TOTAL	\$ 5,173,660	\$ 5,255,635	\$ 5,276,497	\$ 5,225,582	\$ 20,931,374

OPERATING EXPENSES					
ADMINISTRATION	\$ 31,282	\$ 31,342	\$ 31,404	\$ 31,548	\$ 125,576
MISCELLANEOUS	\$ 424,602	\$ 474,729	\$ 259,043	\$ 454,269	\$ 1,612,643
SUB TOTAL	\$ 455,884	\$ 506,071	\$ 290,447	\$ 485,817	\$ 1,738,219

TOTAL EXPENSES	\$ 5,629,544	\$ 5,761,706	\$ 5,566,944	\$ 5,711,399	\$ 22,669,593
-----------------------	---------------------	---------------------	---------------------	---------------------	----------------------

TOTAL INCOME	\$ 1,937,159	\$ 1,667,826	\$ 1,574,001	\$ 1,940,930	\$ 7,119,916
TOTAL EXPENSES	\$ 5,629,544	\$ 5,761,706	\$ 5,566,944	\$ 5,711,399	\$ 22,669,593
SURPLUS (DEFICIT)	\$ (3,692,385)	\$ (4,093,880)	\$ (3,992,943)	\$ (3,770,469)	\$ (15,549,677)

AVERAGE HOURLY INCOME	\$ 9.08	\$ 8.03	\$ 7.67	\$ 8.74	\$ 8.38
AVERAGE HOURLY EXPENSE	\$ 26.38	\$ 27.73	\$ 27.14	\$ 25.75	\$ 26.75
SURPLUS (DEFICIT)	\$ (17.30)	\$ (19.70)	\$ (19.47)	\$ (17.01)	\$ (18.37)

TOTAL PARTICIPANTS	293	293	286	292	291
---------------------------	------------	------------	------------	------------	------------

¹Litigation settlements - \$758.49

FOURTH QUARTER 2022 CONTRACT INFORMATION

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	\$ 4.88	07-01-22	07-01-23	07-17-27
GIANT RECYCLING	\$ 7.32	01-01-22	01-01-23	06-20-26
GIANT WAREHOUSE	\$ 7.96	01-01-22	01-01-23	05-15-27
UNION LOCAL 730	\$ 7.96	01-01-22	01-01-23	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 4.00	11-01-21	11-01-22	10-31-24

FOURTH QUARTER 2022 RATE DIVERSIONS
--

COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 2.38	\$ 4.88
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 3.39	\$ 7.32
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 3.68	\$ 7.96
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 3.68	\$ 7.96
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 1.95	\$ 4.00

PENSION
DELINQUENCY REPORT
As of December 31, 2022

NONE