

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND
FOURTH QUARTER 2024**

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2024 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 5.37	33,291.00	76	\$ 178,773
GIANT RECYCLING	\$ 8.05	15,231.20	28	\$ 122,611
GIANT WAREHOUSE	\$ 8.76	122,255.70	215	\$ 1,070,960
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	58,421.40		\$ 58,421
UNION LOCAL 639	\$ 8.76	912.00	2	\$ 7,989
WASHINGTON FOOD ¹	\$ 4.44	1,051.00	2	\$ 4,598
TOTAL		231,162.30	323	\$ 1,443,352

¹ Rate change as of 11/1/24

FOURTH QUARTER 2024
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,782,922	\$ 25.02	93.34%
SUB TOTAL	\$ 5,782,922	\$ 25.02	93.34%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 9,171	\$ 0.04	0.148%
ACCURINT	\$ 18	\$ -	0.000%
ACTUARY	\$ 7,882	\$ 0.03	0.127%
ADMINISTRATION	\$ 35,935	\$ 0.16	0.580%
ATLANTA CAPITAL MNGMT FEE	\$ 29,927	\$ 0.13	0.483%
AUDITOR	\$ 3,400	\$ 0.02	0.055%
C.S. MCKEE MNGMT FEE	\$ 3,926	\$ 0.02	0.063%
GREAT LAKES ADVISORS MNGMT FEE	\$ 17,466	\$ 0.08	0.282%
HAMILTON LANE MNGMT FEE	\$ 27,485	\$ 0.12	0.444%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 19,242	\$ 0.08	0.311%
IFEBP DUES	\$ 1,525	\$ 0.01	0.025%
INVESTMENT PERFORMANCE SERVICES	\$ 43,750	\$ 0.19	0.706%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 13,148	\$ 0.06	0.212%
LEGAL FEES - FUND CO-COUNSEL	\$ 37,361	\$ 0.16	0.603%
LOOMIS SAYLES MNGMT FEE	\$ 13,046	\$ 0.06	0.211%
MEETING	\$ 525	\$ -	0.008%
NORTHERN TRUST MNGMT FEE	\$ 1,198	\$ 0.01	0.019%
PBGC PREMIUM	\$ 72,187	\$ 0.31	1.165%
PNC INVESTMENT MNGMT FEE	\$ 131	\$ -	0.002%
POSTAGE	\$ 275	\$ -	0.004%
PRINTING	\$ 27	\$ -	0.000%
PRUDENTIAL FINANCIAL MNGMT FEE ¹	\$ 75,045	\$ 0.33	1.211%
SUB TOTAL	\$ 412,670	\$ 1.81	6.66%

TOTAL EXPENSES	\$ 6,195,592	\$ 26.83	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,125
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AVG MTHLY RETIREE BENEFIT AMOUNT	\$ 1,713
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2024
QUARTERLY RECAP

INCOME	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
CONTRIBUTIONS	\$ 1,435,392	\$ 1,429,790	\$ 1,454,175	\$ 1,443,352	\$ 5,762,709
INTEREST & DIVIDENDS	\$ 192,460	\$ 84,244	\$ 184,129	\$ 168,108	\$ 628,941
WITHDRAWAL LIABILITY	\$ 165,919	\$ 165,919	\$ 165,919	\$ 165,919	\$ 663,676
MISCELLANEOUS INCOME ¹	\$ -	\$ 2,394	\$ -	\$ 10,147	\$ 12,541

TOTAL INCOME	\$ 1,793,771	\$ 1,682,347	\$ 1,804,223	\$ 1,787,526	\$ 7,067,867
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BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,566,069	\$ 5,579,278	\$ 5,700,623	\$ 5,782,922	\$ 22,628,892
SUB TOTAL	\$ 5,566,069	\$ 5,579,278	\$ 5,700,623	\$ 5,782,922	\$ 22,628,892

OPERATING EXPENSES					
ADMINISTRATION	\$ 35,405	\$ 35,199	\$ 35,696	\$ 35,935	\$ 142,235
MISCELLANEOUS	\$ 203,137	\$ 323,070	\$ 333,682	\$ 376,735	\$ 1,236,624
SUB TOTAL	\$ 238,542	\$ 358,269	\$ 369,378	\$ 412,670	\$ 1,378,859

TOTAL EXPENSES	\$ 5,804,611	\$ 5,937,547	\$ 6,070,001	\$ 6,195,592	\$ 24,007,751
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TOTAL INCOME	\$ 1,793,771	\$ 1,682,347	\$ 1,804,223	\$ 1,787,526	\$ 7,067,867
TOTAL EXPENSES	\$ 5,804,611	\$ 5,937,547	\$ 6,070,001	\$ 6,195,592	\$ 24,007,751
SURPLUS (DEFICIT)	\$ (4,010,840)	\$ (4,255,200)	\$ (4,265,778)	\$ (4,408,066)	\$ (16,939,884)

AVERAGE HOURLY INCOME	\$ 7.79	\$ 7.47	\$ 7.81	\$ 7.73	\$ 7.70
AVERAGE HOURLY EXPENSE	\$ 25.21	\$ 26.36	\$ 26.30	\$ 26.83	\$ 26.18
SURPLUS (DEFICIT)	\$ (17.42)	\$ (18.89)	\$ (18.49)	\$ (19.10)	\$ (18.48)

TOTAL PARTICIPANTS	320	317	321	323	320
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¹Commission Recapture - \$2,899.25, Withdrawal Liability Calculation Fee - \$500.00, Litigation Settlements - \$6,747.78

2023
QUARTERLY RECAP

INCOME	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$ 1,272,931	\$ 1,412,367	\$ 1,489,267	\$ 1,371,037	\$ 5,545,602
INTEREST & DIVIDENDS	\$ 276,198	\$ 191,662	\$ 193,954	\$ 164,354	\$ 826,168
WITHDRAWAL LIABILITY	\$ 165,919	\$ 165,919	\$ 165,919	\$ 165,919	\$ 663,676
MISCELLANEOUS INCOME ¹	\$ 1,689	\$ 726	\$ 387	\$ 25,237	\$ 28,039

TOTAL INCOME	\$ 1,716,737	\$ 1,770,674	\$ 1,849,527	\$ 1,726,547	\$ 7,063,485
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BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,403,822	\$ 5,579,893	\$ 5,492,905	\$ 5,452,443	\$ 21,929,063
SUB TOTAL	\$ 5,403,822	\$ 5,579,893	\$ 5,492,905	\$ 5,452,443	\$ 21,929,063

OPERATING EXPENSES					
ADMINISTRATION	\$ 33,488	\$ 33,949	\$ 34,101	\$ 34,165	\$ 135,703
MISCELLANEOUS	\$ 350,388	\$ 386,159	\$ 194,092	\$ 892,172	\$ 1,822,811
SUB TOTAL	\$ 383,876	\$ 420,108	\$ 228,193	\$ 926,337	\$ 1,958,514

TOTAL EXPENSES	\$ 5,787,698	\$ 6,000,001	\$ 5,721,098	\$ 6,378,780	\$ 23,887,577
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TOTAL INCOME	\$ 1,716,737	\$ 1,770,674	\$ 1,849,527	\$ 1,726,547	\$ 7,063,485
TOTAL EXPENSES	\$ 5,787,698	\$ 6,000,001	\$ 5,721,098	\$ 6,378,780	\$ 23,887,577
SURPLUS (DEFICIT)	\$ (4,070,961)	\$ (4,229,327)	\$ (3,871,571)	\$ (4,652,233)	\$ (16,824,092)

AVERAGE HOURLY INCOME	\$ 8.03	\$ 7.38	\$ 7.28	\$ 7.55	\$ 7.56
AVERAGE HOURLY EXPENSE	\$ 27.07	\$ 25.00	\$ 22.51	\$ 27.89	\$ 25.62
SURPLUS (DEFICIT)	\$ (19.04)	\$ (17.62)	\$ (15.23)	\$ (20.34)	\$ (18.06)

TOTAL PARTICIPANTS	301	316	316	322	314
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¹Litigation settlements: Cognizant-\$145.64, Madoff - \$24,591.26, Withdrawal Liability Calculation Fee - \$500.00

FOURTH QUARTER 2024 CONTRACT INFORMATION

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	\$ 5.37	07-01-24	07-01-25	07-17-27
GIANT RECYCLING	\$ 8.05	01-01-24	01-01-25	06-20-26
GIANT WAREHOUSE	\$ 8.76	01-01-24	01-01-25	05-15-27
UNION LOCAL 639	\$ 8.76	01-01-24	01-01-25	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 4.44	11-01-24	11-01-25	11-02-27

FOURTH QUARTER 2024 RATE DIVERSIONS
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COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 2.87	\$ 5.37
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 4.12	\$ 8.05
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 4.48	\$ 8.76
UNION LOCAL 639	\$ 3.17	\$ 0.11	\$ 1.00	\$ 4.48	\$ 8.76
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 2.39	\$ 4.44

PENSION
DELINQUENCY REPORT
As of December 31, 2024

NONE