

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND
FOURTH QUARTER 2023**

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2023 CONTRIBUTIONS
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EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 5.12	37,663.50	74	\$ 192,837
GIANT RECYCLING	\$ 7.68	11,695.22	24	\$ 89,819
GIANT WAREHOUSE	\$ 8.35	122,137.78	219	\$ 1,019,850
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	55,042.40		\$ 55,042
UNION LOCAL 639	\$ 8.35	960.00	2	\$ 8,016
WASHINGTON FOOD ¹	\$ 4.23	1,320.00	3	\$ 5,473
TOTAL		228,818.90	322	\$ 1,371,037

¹ Rate change as of 11/1/23

FOURTH QUARTER 2023
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,452,443	\$ 23.83	85.478%
SUB TOTAL	\$ 5,452,443	\$ 23.83	85.478%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 8,596	\$ 0.04	0.135%
ACTUARY	\$ 13,246	\$ 0.06	0.208%
ADMINISTRATION	\$ 34,165	\$ 0.15	0.536%
ATLANTA CAPITAL MNGMT FEE	\$ 25,911	\$ 0.11	0.406%
AUDITOR	\$ 500	\$ -	0.008%
CONFERENCE	\$ 1,670	\$ 0.01	0.026%
C.S. MCKEE MNGMT FEE	\$ 1,885	\$ 0.01	0.030%
GREAT LAKES ADVISORS	\$ 15,723	\$ 0.07	0.246%
HAMILTON LANE MNGMT FEE	\$ 24,580	\$ 0.11	0.385%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 17,954	\$ 0.08	0.281%
INVESTMENT PERF SERV	\$ 30,000	\$ 0.13	0.470%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 22,441	\$ 0.10	0.352%
JPMORGAN CHASE MNGMT FEE ¹	\$ 24,112	\$ 0.11	0.378%
LEGAL	\$ 12,923	\$ 0.06	0.203%
LOOMIS SAYLES MNGMT FEE	\$ 9,059	\$ 0.04	0.142%
MEETING	\$ 350	\$ -	0.005%
PBGC PREMIUM	\$ 68,530	\$ 0.30	1.074%
PNC FEES	\$ 5,104	\$ 0.02	0.080%
POSTAGE	\$ 1,791	\$ 0.01	0.028%
PRINTING	\$ 921	\$ -	0.014%
PRUDENTIAL FINANCIAL MNGMT FEE ¹	\$ 606,876	\$ 2.65	9.514%
SUB TOTAL	\$ 926,337	\$ 4.06	14.521%

TOTAL EXPENSES	\$ 6,378,780	\$ 27.89	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,109
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AVG MTHLY RETIREE BENEFIT AMOUNT	\$ 1,639
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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

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

FOURTH QUARTER 2023 CONTRACT INFORMATION

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	\$ 5.12	07-01-23	07-01-24	07-17-27
GIANT RECYCLING	\$ 7.68	01-01-23	01-01-24	06-20-26
GIANT WAREHOUSE	\$ 8.35	01-01-23	01-01-24	05-15-27
UNION LOCAL 639	\$ 8.35	01-01-23	01-01-24	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 4.23	11-01-23	11-01-24	10-31-24

FOURTH QUARTER 2023 RATE DIVERSIONS
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COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 2.62	\$ 5.12
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 3.75	\$ 7.68
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 4.07	\$ 8.35
UNION LOCAL 639	\$ 3.17	\$ 0.11	\$ 1.00	\$ 4.07	\$ 8.35
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 2.18	\$ 4.23

PENSION
DELINQUENCY REPORT
As of December 31, 2023

NONE