

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND

FOURTH QUARTER 2021**

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2021 CONTRIBUTIONS
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EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 4.65	30,666.25	55	\$ 142,598
GIANT RECYCLING	\$ 6.98	12,092.44	24	\$ 84,405
GIANT WAREHOUSE	\$ 7.59	136,920.22	207	\$ 1,039,224
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	39,984.48		\$ 39,984
UNION LOCAL 730	\$ 7.59	1,152.00	3	\$ 8,744
WASHINGTON FOOD ¹	\$ 3.82	1,292.00	3	\$ 4,866
TOTAL		222,107.39	292	\$ 1,319,821

¹ Rate change as of 11/1/21

FOURTH QUARTER 2021 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,225,582	\$ 23.53	91.5%
SUB TOTAL	\$ 5,225,582	\$ 23.53	91.5%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 8,914	\$ 0.04	0.16%
ACCURINT	\$ 28	\$ -	0.00%
ACTUARY	\$ 30,844	\$ 0.14	0.54%
ADMINISTRATION	\$ 31,548	\$ 0.14	0.55%
ATLANTA CAPITAL MNGMT FEE	\$ 32,158	\$ 0.15	0.56%
AUDITOR	\$ 1,000	\$ 0.01	0.02%
BOYD MNGMT FEE ¹	\$ 25,434	\$ 0.12	0.45%
C.S. MCKEE MNGMT FEE	\$ 1,349	\$ 0.01	0.02%
GREAT LAKES ADVISORS	\$ 19,087	\$ 0.09	0.33%
HAMILTON LANE MNGMT FEE	\$ 17,572	\$ 0.08	0.31%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 22,236	\$ 0.10	0.39%
IFEBP DUES	\$ 1,310	\$ 0.01	0.02%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 14,493	\$ 0.07	0.25%
LEGAL	\$ 10,467	\$ 0.05	0.18%
LOOMIS SAYLES MNGMT FEE	\$ 8,766	\$ 0.04	0.15%
MEETING	\$ 350	\$ -	0.01%
NORTHERN TRUST MNGMT FEE	\$ 1,676	\$ 0.01	0.03%
PBGC PREMIUM	\$ 61,504	\$ 0.28	1.08%
PNC FEES	\$ 635	\$ -	0.01%
POSTAGE	\$ 938	\$ -	0.02%
PRINTING	\$ 2,511	\$ 0.01	0.04%
PRUDENTIAL FINANCIAL MNGMT FEE ¹	\$ 192,997	\$ 0.87	3.38%
SUB TOTAL	\$ 485,817	\$ 2.22	8.50%

TOTAL EXPENSES	\$ 5,711,399	\$ 25.75	100.0%
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¹Self-billed fees

AVG MTHLY RETIREES	1,083	AVG MTHLY RETIREE BENEFIT AMOUNT	\$ 1,608
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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
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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
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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
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¹Litigation settlements - \$758.49

2020
QUARTERLY RECAP

INCOME	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS	\$ 1,084,196	\$ 1,115,418	\$ 1,135,663	\$ 1,125,299	\$ 4,460,576
INTEREST & DIVIDENDS	\$ 402,872	\$ 440,563	\$ 323,336	\$ 596,842	\$ 1,763,613
WITHDRAWAL LIABILITY	\$ 165,919	\$ 165,919	\$ 165,919	\$ -	\$ 497,757
MISCELLANEOUS INCOME ¹	\$ 3,278	\$ 64,407	\$ 813	\$ 1,070	\$ 69,568
TOTAL INCOME	\$ 1,656,265	\$ 1,786,307	\$ 1,625,731	\$ 1,723,211	\$ 6,791,514

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,182,728	\$ 5,237,704	\$ 5,428,427	\$ 5,187,981	\$ 21,036,840
SUB TOTAL	\$ 5,182,728	\$ 5,237,704	\$ 5,428,427	\$ 5,187,981	\$ 21,036,840

OPERATING EXPENSES					
ADMINISTRATION	\$ 30,383	\$ 30,458	\$ 30,579	\$ 30,458	\$ 121,878
MISCELLANEOUS	\$ 308,320	\$ 327,102	\$ 531,530	\$ 409,638	\$ 1,576,590
SUB TOTAL	\$ 338,703	\$ 357,560	\$ 562,109	\$ 440,096	\$ 1,698,468

TOTAL EXPENSES	\$ 5,521,431	\$ 5,595,264	\$ 5,990,536	\$ 5,628,077	\$ 22,735,308
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TOTAL INCOME	\$ 1,656,265	\$ 1,786,307	\$ 1,625,731	\$ 1,723,211	\$ 6,791,514
TOTAL EXPENSES	\$ 5,521,431	\$ 5,595,264	\$ 5,990,536	\$ 5,628,077	\$ 22,735,308
SURPLUS (DEFICIT)	\$ (3,865,166)	\$ (3,808,957)	\$ (4,364,805)	\$ (3,904,866)	\$ (15,943,794)

AVERAGE HOURLY INCOME	\$ 8.26	\$ 8.47	\$ 7.76	\$ 8.21	\$ 8.18
AVERAGE HOURLY EXPENSE	\$ 27.55	\$ 26.52	\$ 28.58	\$ 26.84	\$ 27.37
SURPLUS (DEFICIT)	\$ (19.29)	\$ (18.05)	\$ (20.82)	\$ (18.63)	\$ (19.19)

TOTAL PARTICIPANTS	304	301	296	293	299
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¹Commission recapture rebate - \$549.44, Litigation settlement - \$20.81, Withdrawal liability calculation fee - \$500.00

FOURTH QUARTER 2021 CONTRACT INFORMATION

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	\$ 4.65	07-01-21	07-01-22	07-17-27
GIANT RECYCLING	\$ 6.98	01-01-21	01-01-22	06-20-26
GIANT WAREHOUSE	\$ 7.59	01-01-21	01-01-22	05-15-27
UNION LOCAL 730	\$ 7.59	01-01-21	01-01-22	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 3.82	11-01-21	11-01-22	10-31-24

FOURTH QUARTER 2021 RATE DIVERSIONS
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COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 2.15	\$ 4.65
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 3.05	\$ 6.98
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 3.31	\$ 7.59
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 3.31	\$ 7.59
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 1.77	\$ 3.82

PENSION
DELINQUENCY REPORT
As of December 31, 2021

NONE