

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND
FOURTH QUARTER 2020**

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2020 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 4.44	29,475.75	51	\$ 130,872
GIANT RECYCLING	\$ 6.65	10,933.86	23	\$ 72,710
GIANT WAREHOUSE	\$ 7.24	118,672.50	212	\$ 859,189
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	47,770.00		\$ 47,770
UNION LOCAL 730	\$ 7.24	1,176.00	3	\$ 8,514
WASHINGTON FOOD ¹	\$ 3.64	1,741.50	4	\$ 6,244
TOTAL		209,769.61	293	\$ 1,125,299

¹ Rate change as of 11/1/20

**FOURTH QUARTER 2020
EXPENSES**

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,187,981	\$ 24.73	92.18%
SUB TOTAL	\$ 5,187,981	\$ 24.73	92.18%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 6,342	\$ 0.03	0.113%
ACCURINT	\$ 32	\$ -	0.001%
ACTUARY	\$ 100,589	\$ 0.48	1.787%
ADMINISTRATION	\$ 30,458	\$ 0.15	0.541%
AMERICAN CORE REALTY MNGMT FEE ¹	\$ 19,303	\$ 0.09	0.343%
ATLANTA CAPITAL MNGMT FEE	\$ 25,525	\$ 0.12	0.454%
AUDITOR	\$ 2,000	\$ 0.01	0.036%
C.S. MCKEE MNGMT FEE	\$ 1,395	\$ 0.01	0.025%
CYBER LIABILITY	\$ (190)	\$ -	-0.003%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 17,691	\$ 0.08	0.314%
INVESTMENT PERF SERV	\$ 25,000	\$ 0.12	0.444%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 12,754	\$ 0.06	0.227%
LEGAL	\$ 27,380	\$ 0.13	0.486%
MEETING	\$ 350	\$ -	0.006%
NORTHERN TRUST MNGMT FEE	\$ 1,316	\$ 0.01	0.023%
PBGC PREMIUM	\$ 60,390	\$ 0.29	1.073%
PENN CAPITAL MNGMT FEE ¹	\$ 8,936	\$ 0.04	0.159%
PNC FEES	\$ 5,258	\$ 0.03	0.093%
POSTAGE	\$ 81	\$ -	0.001%
PRINTING	\$ 111	\$ -	0.002%
PRUDENTIAL FINANCIAL MNGMT FEE ¹	\$ 95,375	\$ 0.46	1.695%
SUB TOTAL	\$ 440,096	\$ 2.11	7.82%

TOTAL EXPENSES	\$ 5,628,077	\$ 26.84	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,061	AVG MTHLY RETIREE BENEFIT AMOUNT	\$ 1,630
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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
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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

2019 QUARTERLY RECAP

INCOME	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$ 927,335	\$ 947,056	\$ 1,006,320	\$ 999,017	\$ 3,879,728
INTEREST & DIVIDENDS	\$ 471,965	\$ 621,852	\$ 486,433	\$ 403,788	\$ 1,984,038
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ 165,919	\$ 165,919	\$ 165,919	\$ 663,676
MISCELLANEOUS INCOME ²	\$ 16,832	\$ 10,977	\$ 95,641	\$ 810	\$ 124,260
TOTAL INCOME	\$ 1,582,051	\$ 1,745,804	\$ 1,754,313	\$ 1,569,534	\$ 6,651,702

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,043,598	\$ 5,070,669	\$ 5,260,268	\$ 5,217,250	\$ 20,591,785
SUB TOTAL	\$ 5,043,598	\$ 5,070,669	\$ 5,260,268	\$ 5,217,250	\$ 20,591,785

OPERATING EXPENSES					
ADMINISTRATION	\$ 28,968	\$ 28,996	\$ 29,229	\$ 29,535	\$ 116,728
MISCELLANEOUS	\$ 281,921	\$ 400,500	\$ 336,960	\$ 347,603	\$ 1,366,984
SUB TOTAL	\$ 310,889	\$ 429,496	\$ 366,189	\$ 377,138	\$ 1,483,712

TOTAL EXPENSES	\$ 5,354,487	\$ 5,500,165	\$ 5,626,457	\$ 5,594,388	\$ 22,075,497
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TOTAL INCOME	\$ 1,582,051	\$ 1,745,804	\$ 1,754,313	\$ 1,569,534	\$ 6,651,702
TOTAL EXPENSES	\$ 5,354,487	\$ 5,500,165	\$ 5,626,457	\$ 5,594,388	\$ 22,075,497
SURPLUS (DEFICIT)	\$ (3,772,436)	\$ (3,754,361)	\$ (3,872,144)	\$ (4,024,854)	\$ (15,423,795)

AVERAGE HOURLY INCOME	\$ 8.93	\$ 9.91	\$ 9.32	\$ 8.31	\$ 9.12
AVERAGE HOURLY EXPENSE	\$ 30.23	\$ 31.24	\$ 29.90	\$ 29.64	\$ 30.25
SURPLUS (DEFICIT)	\$ (21.30)	\$ (21.33)	\$ (20.58)	\$ (21.33)	\$ (21.13)

TOTAL PARTICIPANTS	304	297	290	301	298
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¹Withdrawal liability received as of 12/31/19: McKesson - \$165,918.50

²Litigation settlements - \$17.04, Commission recapture rebate - \$293.41, Withdrawal liability calculation fee - \$500.00

FOURTH QUARTER 2020 CONTRACT INFORMATION

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	\$ 4.44	07-01-20	07-01-21	07-17-27
GIANT RECYCLING	\$ 6.65	01-01-20	01-01-21	06-25-22
GIANT WAREHOUSE	\$ 7.24	01-01-20	01-01-21	05-14-27
UNION LOCAL 730	\$ 7.24	01-01-20	01-01-21	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 3.64	11-01-20	TBD	10-31-21

FOURTH QUARTER 2020 RATE DIVERSIONS
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COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 1.94	\$ 4.44
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 2.72	\$ 6.65
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 2.96	\$ 7.24
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 2.96	\$ 7.24
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 1.59	\$ 3.64

PENSION
DELINQUENCY REPORT
As of December 31, 2020

NONE