

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND
FIRST QUARTER 2025**

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2025 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 5.37	33,085.25	76	\$ 177,668
GIANT RECYCLING	\$ 8.45	13,984.30	28	\$ 118,167
GIANT WAREHOUSE	\$ 9.19	116,919.30	216	\$ 1,074,488
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	56,120.00		\$ 56,120
UNION LOCAL 639	\$ 9.19	960.00	2	\$ 8,822
WASHINGTON FOOD	\$ 4.44	1,005.00	3	\$ 4,462
TOTAL		222,073.85	325	\$ 1,439,727

FIRST QUARTER 2025 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,617,333	\$ 25.30	93.95%
SUB TOTAL	\$ 5,617,333	\$ 25.30	93.95%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 10,728	\$ 0.048	0.179%
ACCURINT	\$ 20	\$ -	0.000%
ACTUARY	\$ 15,678	\$ 0.071	0.262%
ADMINISTRATION	\$ 37,263	\$ 0.168	0.623%
ATLANTA CAPITAL MNGMT FEE	\$ 27,268	\$ 0.123	0.456%
AUDITOR	\$ 10,000	\$ 0.045	0.167%
CONFERENCE	\$ 4,517	\$ 0.020	0.076%
C.S. MCKEE MNGMT FEE	\$ 3,678	\$ 0.017	0.062%
GREAT LAKE ADVISORS MNGMT FEE	\$ 15,842	\$ 0.071	0.265%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 20,083	\$ 0.090	0.336%
INVESTMENT PERFORMANCE SERVICES	\$ 43,750	\$ 0.197	0.732%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 13,100	\$ 0.059	0.219%
LEGAL	\$ 62,283	\$ 0.280	1.042%
LOOMIS SAYLES MNGMT FEE	\$ 22,332	\$ 0.101	0.374%
MEETING	\$ 525	\$ 0.002	0.009%
NORTHERN TRUST CO MNGMT FEE	\$ 1,148	\$ 0.005	0.019%
PNC INVESTMENT MNGMT FEE ¹	\$ (2,576)	\$ (0.012)	-0.043%
POSTAGE	\$ 781	\$ 0.004	0.013%
PRUDENTIAL FINANCIAL MNGMT FEE ¹	\$ 75,074	\$ 0.338	1.256%
SUB TOTAL	\$ 361,494	\$ 1.627	6.05%

TOTAL EXPENSES	\$ 5,978,827	\$ 26.93	100.00%
-----------------------	---------------------	-----------------	----------------

¹Self-billed fees

AVG MTHLY RETIREES	1,118
---------------------------	-------

AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,675
---	----------

2025
QUARTERLY RECAP

INCOME	FIRST 2025	SECOND 2025	THIRD 2025	FOURTH 2025	TOTAL
CONTRIBUTIONS	\$ 1,439,727	\$ -	\$ -	\$ -	\$ 1,439,727
INTEREST & DIVIDENDS	\$ 192,028	\$ -	\$ -	\$ -	\$ 192,028
WITHDRAWAL LIABILITY	\$ 165,920	\$ -	\$ -	\$ -	\$ 165,920
MISCELLANEOUS INCOME ¹	\$ 25,215	\$ -	\$ -	\$ -	\$ 25,215
TOTAL INCOME	\$ 1,822,890	\$ -	\$ -	\$ -	\$ 1,822,890

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,617,333	\$ -	\$ -	\$ -	\$ 5,617,333
SUB TOTAL	\$ 5,617,333	\$ -	\$ -	\$ -	\$ 5,617,333

OPERATING EXPENSES					
ADMINISTRATION	\$ 37,263	\$ -	\$ -	\$ -	\$ 37,263
MISCELLANEOUS	\$ 324,231	\$ -	\$ -	\$ -	\$ 324,231
SUB TOTAL	\$ 361,494	\$ -	\$ -	\$ -	\$ 361,494

TOTAL EXPENSES	\$ 5,978,827	\$ -	\$ -	\$ -	\$ 5,978,827
-----------------------	---------------------	-------------	-------------	-------------	---------------------

TOTAL INCOME	\$ 1,822,890	\$ -	\$ -	\$ -	\$ 1,822,890
TOTAL EXPENSES	\$ 5,978,827	\$ -	\$ -	\$ -	\$ 5,978,827
SURPLUS (DEFICIT)	\$ (4,155,937)	\$ -	\$ -	\$ -	\$ (4,155,937)

AVERAGE HOURLY INCOME	\$ 8.21	\$ -	\$ -	\$ -	\$ 8.21
AVERAGE HOURLY EXPENSE	\$ 26.93	\$ -	\$ -	\$ -	\$ 26.93
SURPLUS (DEFICIT)	\$ (18.72)	\$ -	\$ -	\$ -	\$ (18.72)

TOTAL PARTICIPANTS	325	0	0	0	325
---------------------------	------------	----------	----------	----------	------------

¹Litigation Settlements - Madoff - \$25,148.03, Citi Bank - \$6.97, Alexion Pharm. – \$59.97

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
---------------------	---------------------	---------------------	---------------------	---------------------	---------------------

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
-----------------------	---------------------	---------------------	---------------------	---------------------	----------------------

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
---------------------------	------------	------------	------------	------------	------------

¹Commission Recapture - \$2,899.25, Withdrawal Liability Calculation Fee - \$500.00, Litigation Settlements - \$6,747.78

FIRST QUARTER 2025 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	\$ 8.45	01-01-25	01-01-26	06-20-26
GIANT WAREHOUSE	\$ 9.19	01-01-25	01-01-26	05-15-27
UNION LOCAL 639	\$ 9.19	01-01-25	01-01-26	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 4.44	11-01-24	11-01-25	11-02-27

FIRST QUARTER 2025 RATE DIVERSIONS

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	\$ 4.52	\$ 8.45
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 4.91	\$ 9.19
UNION LOCAL 639	\$ 3.17	\$ 0.11	\$ 1.00	\$ 4.91	\$ 9.19
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 2.39	\$ 4.44

PENSION
DELINQUENCY REPORT
As of March 31, 2025

NONE