

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

FIRST QUARTER 2022**

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2022
CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 4.65	34,594.25	58	\$ 160,863
GIANT RECYCLING	\$ 7.32	10,864.47	22	\$ 79,528
GIANT WAREHOUSE	\$ 7.96	121,728.56	210	\$ 968,959
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	38,881.96		\$ 38,882
UNION LOCAL 730	\$ 7.96	1,408.00	3	\$ 11,208
WASHINGTON FOOD	\$ 3.82	1,249.50	3	\$ 4,773
TOTAL		208,726.74	296	\$ 1,264,213

FIRST QUARTER 2022 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,211,565	\$ 24.97	94.33%
SUB TOTAL	\$ 5,211,565	\$ 24.97	94.33%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 8,398	\$ 0.040	0.152%
ACCURINT	\$ 17	\$ -	0.000%
ACTUARY	\$ 6,791	\$ 0.033	0.123%
ADMINISTRATION	\$ 32,168	\$ 0.154	0.582%
ATLANTA CAPITAL MNGMT FEE	\$ 35,232	\$ 0.169	0.638%
BOYD MNGMT FEE ¹	\$ 74,597	\$ 0.357	1.350%
CONFERENCE	\$ 12,359	\$ 0.059	0.224%
C.S. MCKEE MNGMT FEE	\$ 1,366	\$ 0.007	0.025%
GREAT LAKES ADVISORS	\$ 20,317	\$ 0.097	0.368%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 24,256	\$ 0.116	0.439%
INVESTMENT PERFORMANCE SERVICES	\$ 55,735	\$ 0.267	1.009%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 12,875	\$ 0.062	0.233%
LEGAL	\$ 11,467	\$ 0.055	0.208%
LOOMIS SAYLES MNGMT FEE	\$ 15,390	\$ 0.074	0.279%
MEETING	\$ 350	\$ 0.002	0.006%
NORTHERN TRUST CO	\$ 1,473	\$ 0.007	0.027%
PNC INVESTMENT MNGMT FEE	\$ 512	\$ 0.002	0.009%
SUB TOTAL	\$ 313,303	\$ 1.501	5.67%

TOTAL EXPENSES	\$ 5,524,868	\$ 26.47	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,079
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AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,610
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2022
QUARTERLY RECAP

INCOME	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$ 1,264,213	\$ -	\$ -	\$ -	\$ 1,264,213
INTEREST & DIVIDENDS	\$ 169,196	\$ -	\$ -	\$ -	\$ 169,196
WITHDRAWAL LIABILITY	\$ 165,919	\$ -	\$ -	\$ -	\$ 165,919
MISCELLANEOUS INCOME ¹	\$ 1,071	\$ -	\$ -	\$ -	\$ 1,071
TOTAL INCOME	\$ 1,600,399	\$ -	\$ -	\$ -	\$ 1,600,399

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,211,565	\$ -	\$ -	\$ -	\$ 5,211,565
SUB TOTAL	\$ 5,211,565	\$ -	\$ -	\$ -	\$ 5,211,565

OPERATING EXPENSES					
ADMINISTRATION	\$ 32,168	\$ -	\$ -	\$ -	\$ 32,168
MISCELLANEOUS	\$ 281,135	\$ -	\$ -	\$ -	\$ 281,135
SUB TOTAL	\$ 313,303	\$ -	\$ -	\$ -	\$ 313,303

TOTAL EXPENSES	\$ 5,524,868	\$ -	\$ -	\$ -	\$ 5,524,868
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TOTAL INCOME	\$ 1,600,399	\$ -	\$ -	\$ -	\$ 1,600,399
TOTAL EXPENSES	\$ 5,524,868	\$ -	\$ -	\$ -	\$ 5,524,868
SURPLUS (DEFICIT)	\$ (3,924,469)	\$ -	\$ -	\$ -	\$ (3,924,469)

AVERAGE HOURLY INCOME	\$ 7.67	\$ -	\$ -	\$ -	\$ 7.67
AVERAGE HOURLY EXPENSE	\$ 26.47	\$ -	\$ -	\$ -	\$ 26.47
SURPLUS (DEFICIT)	\$ (18.80)	\$ -	\$ -	\$ -	\$ (18.80)

TOTAL PARTICIPANTS	296	0	0	0	296
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¹Commission recapture - \$1,070.70

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

FIRST QUARTER 2022 CONTRACT INFORMATION
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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	\$ 7.32	01-01-22	01-01-23	06-20-26
GIANT WAREHOUSE	\$ 7.96	01-01-22	01-01-23	05-15-27
UNION LOCAL 730	\$ 7.96	01-01-22	01-01-23	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 3.82	11-01-21	11-01-22	10-31-24

FIRST QUARTER 2022 RATE DIVERSIONS

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	\$ 3.39	\$ 7.32
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 3.68	\$ 7.96
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 3.68	\$ 7.96
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 1.77	\$ 3.82

PENSION
DELINQUENCY REPORT
As of March 31, 2022

NONE