

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

FIRST QUARTER 2023**

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2023 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 4.88	36,311.25	60	\$ 177,199
GIANT RECYCLING ¹	\$ 7.68	10,426.08	22	\$ 80,029
GIANT WAREHOUSE ²	\$ 8.35	113,941.67	214	\$ 951,391
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	50,857.00		\$ 50,857
UNION LOCAL 639	\$ 8.35	992.00	2	\$ 8,283
WASHINGTON FOOD	\$ 4.00	1,293.00	3	\$ 5,172
TOTAL		213,821.00	301	\$ 1,272,931

¹Includes payroll audit adjustment - \$202.88

²Includes payroll audit adjustment - \$242.88

FIRST QUARTER 2023 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,403,822	\$ 25.27	93.37%
SUB TOTAL	\$ 5,403,822	\$ 25.27	93.37%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 6,422	\$ 0.030	0.111%
ACCURINT	\$ 17	\$ -	0.000%
ACTUARY	\$ 19,318	\$ 0.090	0.334%
ADMINISTRATION	\$ 33,488	\$ 0.157	0.579%
ATLANTA CAPITAL MNGMT FEE	\$ 27,344	\$ 0.128	0.472%
AUDITOR	\$ 989	\$ 0.005	0.017%
CONFERENCE	\$ 1,255	\$ 0.006	0.022%
C.S. MCKEE MNGMT FEE	\$ 1,257	\$ 0.006	0.022%
GREAT LAKES ADVISORS	\$ 17,237	\$ 0.081	0.298%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 18,810	\$ 0.088	0.325%
INVESTMENT PERFORMANCE SERVICES	\$ 26,250	\$ 0.123	0.454%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 11,097	\$ 0.052	0.192%
LEGAL	\$ 46,643	\$ 0.218	0.806%
LOOMIS SAYLES MNGMT FEE	\$ 9,012	\$ 0.042	0.156%
MEETING	\$ 350	\$ 0.002	0.006%
NORTHERN TRUST CO	\$ 1,055	\$ 0.005	0.018%
PNC INVESTMENT MNGMT FEE ¹	\$ 15,740	\$ 0.074	0.272%
POSTAGE	\$ 60	\$ -	0.001%
PRINTING	\$ 5	\$ -	0.000%
PRUDENTIAL FINANCIAL MNGMT FEE ¹	\$ 147,527	\$ 0.690	2.549%
SUB TOTAL	\$ 383,876	\$ 1.797	6.63%

TOTAL EXPENSES	\$ 5,787,698	\$ 27.07	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,095
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AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,645
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2023
QUARTERLY RECAP

INCOME	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$ 1,272,931	\$ -	\$ -	\$ -	\$ 1,272,931
INTEREST & DIVIDENDS	\$ 276,198	\$ -	\$ -	\$ -	\$ 276,198
WITHDRAWAL LIABILITY	\$ 165,919	\$ -	\$ -	\$ -	\$ 165,919
MISCELLANEOUS INCOME ¹	\$ 1,689	\$ -	\$ -	\$ -	\$ 1,689

TOTAL INCOME	\$ 1,716,737	\$ -	\$ -	\$ -	\$ 1,716,737
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BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,403,822	\$ -	\$ -	\$ -	\$ 5,403,822
SUB TOTAL	\$ 5,403,822	\$ -	\$ -	\$ -	\$ 5,403,822

OPERATING EXPENSES					
ADMINISTRATION	\$ 33,488	\$ -	\$ -	\$ -	\$ 33,488
MISCELLANEOUS	\$ 350,388	\$ -	\$ -	\$ -	\$ 350,388
SUB TOTAL	\$ 383,876	\$ -	\$ -	\$ -	\$ 383,876

TOTAL EXPENSES	\$ 5,787,698	\$ -	\$ -	\$ -	\$ 5,787,698
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TOTAL INCOME	\$ 1,716,737	\$ -	\$ -	\$ -	\$ 1,716,737
TOTAL EXPENSES	\$ 5,787,698	\$ -	\$ -	\$ -	\$ 5,787,698
SURPLUS (DEFICIT)	\$ (4,070,961)	\$ -	\$ -	\$ -	\$ (4,070,961)

AVERAGE HOURLY INCOME	\$ 8.03	\$ -	\$ -	\$ -	8.03
AVERAGE HOURLY EXPENSE	\$ 27.07	\$ -	\$ -	\$ -	27.07
SURPLUS (DEFICIT)	\$ (19.04)	\$ -	\$ -	\$ -	\$ (19.04)

TOTAL PARTICIPANTS	301	0	0	0	301
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¹Commission recapture - \$1,568.92, Litigation settlement - \$52.62, 2021 tax refund interest - \$67.29

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

FIRST QUARTER 2023 CONTRACT INFORMATION
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COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	\$ 4.88	07-01-22	07-01-23	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 730	\$ 8.35	01-01-23	01-01-24	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 4.00	11-01-21	TBD	10-31-24

FIRST QUARTER 2023 RATE DIVERSIONS

COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 2.38	\$ 4.88
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 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 4.07	\$ 8.35
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 1.95	\$ 4.00

PENSION
DELINQUENCY REPORT
As of March 31, 2023

NONE