

**WAREHOUSE EMPLOYEES UNION  
LOCAL NO. 730  
PENSION TRUST FUND  
  
FIRST QUARTER 2021**

**ADMINISTRATIVE MANAGER'S REPORT**

|                                     |
|-------------------------------------|
| FIRST QUARTER 2021<br>CONTRIBUTIONS |
|-------------------------------------|

| EMPLOYER                             | RATE    | HOURS             | PARTICIPANTS | CONTRIBUTIONS       |
|--------------------------------------|---------|-------------------|--------------|---------------------|
| EIGHT O'CLOCK COFFEE                 | \$ 4.44 | 29,586.25         | 54           | \$ 131,363          |
| GIANT RECYCLING                      | \$ 6.98 | 11,095.80         | 23           | \$ 77,449           |
| GIANT WAREHOUSE                      | \$ 7.59 | 118,579.10        | 209          | \$ 900,016          |
| GIANT WAREHOUSE -<br>VACATION RELIEF | \$ 1.00 | 51,159.70         |              | \$ 51,160           |
| UNION LOCAL 730                      | \$ 7.59 | 1,352.00          | 3            | \$ 10,262           |
| WASHINGTON FOOD                      | \$ 3.64 | 1,657.00          | 4            | \$ 6,031            |
| <b>TOTAL</b>                         |         | <b>213,429.85</b> | <b>293</b>   | <b>\$ 1,176,281</b> |

|                                |
|--------------------------------|
| FIRST QUARTER 2021<br>EXPENSES |
|--------------------------------|

**BENEFIT EXPENSES**

| CATEGORY         | AMOUNT       | AVG. HOURLY COST | PERCENTAGE |
|------------------|--------------|------------------|------------|
| PENSION BENEFITS | \$ 5,173,660 | \$ 24.24         | 91.90%     |
| SUB TOTAL        | \$ 5,173,660 | \$ 24.24         | 91.90%     |

**OPERATING EXPENSES**

| CATEGORY                                    | AMOUNT     | AVG. HOURLY COST | PERCENTAGE |
|---------------------------------------------|------------|------------------|------------|
| ACADIAN ASSET MNGMT FEE                     | \$ 7,260   | \$ 0.034         | 0.129%     |
| ACCURINT                                    | \$ 8       | \$ -             | 0.000%     |
| ACTUARY                                     | \$ 124,597 | \$ 0.584         | 2.213%     |
| ADMINISTRATION                              | \$ 31,282  | \$ 0.147         | 0.556%     |
| AMERICAN CORE REALTY MNGMT FEE <sup>1</sup> | \$ 16,561  | \$ 0.078         | 0.294%     |
| ATLANTA CAPITAL MNGMT FEE                   | \$ 30,152  | \$ 0.141         | 0.536%     |
| C.S. MCKEE MNGMT FEE                        | \$ 1,400   | \$ 0.007         | 0.025%     |
| CYBER LIABILITY INSURANCE                   | \$ 1,465   | \$ 0.007         | 0.026%     |
| HARDMAN JOHNSTON ASSET MNGMT FEE            | \$ 20,113  | \$ 0.094         | 0.357%     |
| INVESTMENT PERFORMANCE SERVICES             | \$ 25,000  | \$ 0.117         | 0.444%     |
| JOHNSTON IE/MELLON MNGMT FEE <sup>1</sup>   | \$ 13,502  | \$ 0.063         | 0.240%     |
| LEGAL                                       | \$ 86,328  | \$ 0.404         | 1.533%     |
| MEETING                                     | \$ 350     | \$ 0.002         | 0.006%     |
| NORTHERN TRUST CO                           | \$ 1,435   | \$ 0.007         | 0.025%     |
| PENN CAPITAL MNGMT FEE <sup>1</sup>         | \$ 8,885   | \$ 0.042         | 0.158%     |
| PNC INVESTMENT MNGMT FEE                    | \$ 1,171   | \$ 0.005         | 0.021%     |
| PRINTING                                    | \$ 9       | \$ -             | 0.000%     |
| PRUDENTIAL FINANCIAL MNGMT FEE <sup>1</sup> | \$ 86,366  | \$ 0.405         | 1.534%     |
| SUB TOTAL                                   | \$ 455,884 | \$ 2.137         | 8.10%      |

|                       |                     |                 |                |
|-----------------------|---------------------|-----------------|----------------|
| <b>TOTAL EXPENSES</b> | <b>\$ 5,629,544</b> | <b>\$ 26.38</b> | <b>100.00%</b> |
|-----------------------|---------------------|-----------------|----------------|

<sup>1</sup>Self-billed fees

|                           |       |
|---------------------------|-------|
| <b>AVG MTHLY RETIREES</b> | 1,070 |
|---------------------------|-------|

|                                                   |          |
|---------------------------------------------------|----------|
| <b>AVG MONTHLY<br/>RETIREE BENEFIT<br/>AMOUNT</b> | \$ 1,612 |
|---------------------------------------------------|----------|

2021  
QUARTERLY RECAP

| INCOME                            | FIRST 2021          | SECOND 2021 | THIRD 2021  | FOURTH 2021 | TOTAL               |
|-----------------------------------|---------------------|-------------|-------------|-------------|---------------------|
| CONTRIBUTIONS                     | \$ 1,176,281        | \$ -        | \$ -        | \$ -        | \$ 1,176,281        |
| INTEREST & DIVIDENDS              | \$ 367,178          | \$ -        | \$ -        | \$ -        | \$ 367,178          |
| WITHDRAWAL LIABILITY              | \$ 331,837          |             |             | \$ -        | \$ 331,837          |
| MISCELLANEOUS INCOME <sup>1</sup> | \$ 61,863           | \$ -        | \$ -        | \$ -        | \$ 61,863           |
| <b>TOTAL INCOME</b>               | <b>\$ 1,937,159</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 1,937,159</b> |

|                         |              |      |      |      |              |
|-------------------------|--------------|------|------|------|--------------|
| <b>BENEFIT EXPENSES</b> |              |      |      |      |              |
| PENSION BENEFITS        | \$ 5,173,660 | \$ - | \$ - | \$ - | \$ 5,173,660 |
| SUB TOTAL               | \$ 5,173,660 | \$ - | \$ - | \$ - | \$ 5,173,660 |

|                           |            |      |      |      |            |
|---------------------------|------------|------|------|------|------------|
| <b>OPERATING EXPENSES</b> |            |      |      |      |            |
| ADMINISTRATION            | \$ 31,282  | \$ - | \$ - | \$ - | \$ 31,282  |
| MISCELLANEOUS             | \$ 424,602 | \$ - | \$ - | \$ - | \$ 424,602 |
| SUB TOTAL                 | \$ 455,884 | \$ - | \$ - | \$ - | \$ 455,884 |

|                       |                     |             |             |             |                     |
|-----------------------|---------------------|-------------|-------------|-------------|---------------------|
| <b>TOTAL EXPENSES</b> | <b>\$ 5,629,544</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 5,629,544</b> |
|-----------------------|---------------------|-------------|-------------|-------------|---------------------|

|                   |                |      |      |      |                |
|-------------------|----------------|------|------|------|----------------|
| TOTAL INCOME      | \$ 1,937,159   | \$ - | \$ - | \$ - | \$ 1,937,159   |
| TOTAL EXPENSES    | \$ 5,629,544   | \$ - | \$ - | \$ - | \$ 5,629,544   |
| SURPLUS (DEFICIT) | \$ (3,692,385) | \$ - | \$ - | \$ - | \$ (3,692,385) |

|                        |            |      |      |      |            |
|------------------------|------------|------|------|------|------------|
| AVERAGE HOURLY INCOME  | \$ 9.08    | \$ - | \$ - | \$ - | \$ 9.08    |
| AVERAGE HOURLY EXPENSE | \$ 26.38   | \$ - | \$ - | \$ - | \$ 26.38   |
| SURPLUS (DEFICIT)      | \$ (17.30) | \$ - | \$ - | \$ - | \$ (17.30) |

|                           |            |          |          |          |            |
|---------------------------|------------|----------|----------|----------|------------|
| <b>TOTAL PARTICIPANTS</b> | <b>293</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>293</b> |
|---------------------------|------------|----------|----------|----------|------------|

<sup>1</sup>Commission recapture rebate - \$887.95, Litigation settlements - \$60,975.46

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 <sup>1</sup> | \$ 3,278            | \$ 64,407           | \$ 813              | \$ 1,070            | \$ 69,568           |
| <b>TOTAL INCOME</b>               | <b>\$ 1,656,265</b> | <b>\$ 1,786,307</b> | <b>\$ 1,625,731</b> | <b>\$ 1,723,211</b> | <b>\$ 6,791,514</b> |

| 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 |

|                       |                     |                     |                     |                     |                      |
|-----------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| <b>TOTAL EXPENSES</b> | <b>\$ 5,521,431</b> | <b>\$ 5,595,264</b> | <b>\$ 5,990,536</b> | <b>\$ 5,628,077</b> | <b>\$ 22,735,308</b> |
|-----------------------|---------------------|---------------------|---------------------|---------------------|----------------------|

|                   |                |                |                |                |                 |
|-------------------|----------------|----------------|----------------|----------------|-----------------|
| 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) |

|                           |            |            |            |            |            |
|---------------------------|------------|------------|------------|------------|------------|
| <b>TOTAL PARTICIPANTS</b> | <b>304</b> | <b>301</b> | <b>296</b> | <b>293</b> | <b>299</b> |
|---------------------------|------------|------------|------------|------------|------------|

<sup>1</sup>Commission recapture rebate - \$549.44, Litigation settlement - \$20.81, Withdrawal liability calculation fee - \$500.00

|                                            |
|--------------------------------------------|
| FIRST QUARTER 2021<br>CONTRACT INFORMATION |
|--------------------------------------------|

| COMPANY              | CURRENT<br>RATE | RATE<br>EFF. DATE | NEXT RATE<br>CHANGE DATE | CBA<br>EXPIRATION           |
|----------------------|-----------------|-------------------|--------------------------|-----------------------------|
| EIGHT O'CLOCK COFFEE | \$ 4.44         | 07-01-20          | 07-01-21                 | 07-17-27                    |
| GIANT RECYCLING      | \$ 6.98         | 01-01-21          | 01-01-22                 | 06-25-22                    |
| 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      | \$ 3.64         | 11-01-20          | TBD                      | 10-31-21                    |

|                                       |
|---------------------------------------|
| FIRST QUARTER 2021<br>RATE DIVERSIONS |
|---------------------------------------|

| COMPANY              | BENEFIT | IMPROVEMENT<br>DIVERSION | FUNDING<br>DIVERSION | REHAB PLAN | TOTAL   |
|----------------------|---------|--------------------------|----------------------|------------|---------|
| EIGHT O'CLOCK COFFEE | \$ 1.50 | \$ -                     | \$ 1.00              | \$ 1.94    | \$ 4.44 |
| 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              | \$ 1.59    | \$ 3.64 |

PENSION  
DELINQUENCY REPORT  
**As of March 31, 2021**

NONE