

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

FIRST QUARTER 2024**

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2024 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 5.12	42,006.50	76	\$ 215,073
GIANT RECYCLING	\$ 8.05	10,433.38	23	\$ 83,989
GIANT WAREHOUSE	\$ 8.76	122,075.70	216	\$ 1,069,383
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	53,671.40		\$ 53,671
UNION LOCAL 639	\$ 8.76	960.00	2	\$ 8,409
WASHINGTON FOOD	\$ 4.23	1,150.50	3	\$ 4,867
TOTAL		230,297.48	320	\$ 1,435,392

FIRST QUARTER 2024 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,566,069	\$ 24.17	95.89%
SUB TOTAL	\$ 5,566,069	\$ 24.17	95.89%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 8,836	\$ 0.038	0.152%
ACTUARY	\$ 6,769	\$ 0.029	0.117%
ADMINISTRATION	\$ 35,405	\$ 0.154	0.610%
ATLANTA CAPITAL MNGMT FEE	\$ 28,423	\$ 0.123	0.490%
AUDITOR	\$ 2,000	\$ 0.009	0.034%
C.S. MCKEE MNGMT FEE	\$ 1,946	\$ 0.008	0.034%
CONSULTING FEES	\$ 3,575	\$ 0.016	0.062%
CYBER LIABILITY INSURANCE	\$ 511	\$ 0.002	0.009%
GREAT LAKES ADVISORS	\$ 16,941	\$ 0.074	0.292%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 18,689	\$ 0.081	0.322%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 11,680	\$ 0.051	0.201%
JPMORGAN CHASE MNGMT FEE ¹	\$ 7,887	\$ 0.034	0.136%
LEGAL	\$ 6,406	\$ 0.028	0.110%
LOOMIS SAYLES MNGMT FEE	\$ 8,895	\$ 0.039	0.153%
MEETING	\$ 525	\$ 0.002	0.009%
NORTHERN TRUST CO	\$ 2,288	\$ 0.010	0.039%
PNC INVESTMENT MNGMT FEE ¹	\$ 203	\$ 0.001	0.003%
POSTAGE	\$ 35	\$ -	0.001%
PRINTING	\$ 6	\$ -	0.000%
PRUDENTIAL FINANCIAL MNGMT FEE ¹	\$ 77,522	\$ 0.337	1.336%
SUB TOTAL	\$ 238,542	\$ 1.036	4.11%

TOTAL EXPENSES	\$ 5,804,611	\$ 25.21	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,104
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AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,681
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2024
QUARTERLY RECAP

INCOME	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
CONTRIBUTIONS	\$ 1,435,392	\$ -	\$ -	\$ -	\$ 1,435,392
INTEREST & DIVIDENDS	\$ 192,460	\$ -	\$ -	\$ -	\$ 192,460
WITHDRAWAL LIABILITY	\$ 165,919	\$ -	\$ -	\$ -	\$ 165,919
MISCELLANEOUS INCOME	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL INCOME	\$ 1,793,771	\$ -	\$ -	\$ -	\$ 1,793,771
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BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,566,069	\$ -	\$ -	\$ -	\$ 5,566,069
SUB TOTAL	\$ 5,566,069	\$ -	\$ -	\$ -	\$ 5,566,069

OPERATING EXPENSES					
ADMINISTRATION	\$ 35,405	\$ -	\$ -	\$ -	\$ 35,405
MISCELLANEOUS	\$ 203,137	\$ -	\$ -	\$ -	\$ 203,137
SUB TOTAL	\$ 238,542	\$ -	\$ -	\$ -	\$ 238,542

TOTAL EXPENSES	\$ 5,804,611	\$ -	\$ -	\$ -	\$ 5,804,611
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TOTAL INCOME	\$ 1,793,771	\$ -	\$ -	\$ -	\$ 1,793,771
TOTAL EXPENSES	\$ 5,804,611	\$ -	\$ -	\$ -	\$ 5,804,611
SURPLUS (DEFICIT)	\$ (4,010,840)	\$ -	\$ -	\$ -	\$ (4,010,840)

AVERAGE HOURLY INCOME	\$ 7.79	\$ -	\$ -	\$ -	\$ 7.79
AVERAGE HOURLY EXPENSE	\$ 25.21	\$ -	\$ -	\$ -	\$ 25.21
SURPLUS (DEFICIT)	\$ (17.42)	\$ -	\$ -	\$ -	\$ (17.42)

TOTAL PARTICIPANTS	320	0	0	0	320
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2023
QUARTERLY RECAP

INCOME	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$ 1,272,931	\$ 1,412,367	\$ 1,489,267	\$ 1,371,037	\$ 5,545,602
INTEREST & DIVIDENDS	\$ 276,198	\$ 191,662	\$ 193,954	\$ 164,354	\$ 826,168
WITHDRAWAL LIABILITY	\$ 165,919	\$ 165,919	\$ 165,919	\$ 165,919	\$ 663,676
MISCELLANEOUS INCOME ¹	\$ 1,689	\$ 726	\$ 387	\$ 25,237	\$ 28,039

TOTAL INCOME	\$ 1,716,737	\$ 1,770,674	\$ 1,849,527	\$ 1,726,547	\$ 7,063,485
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BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,403,822	\$ 5,579,893	\$ 5,492,905	\$ 5,452,443	\$ 21,929,063
SUB TOTAL	\$ 5,403,822	\$ 5,579,893	\$ 5,492,905	\$ 5,452,443	\$ 21,929,063

OPERATING EXPENSES					
ADMINISTRATION	\$ 33,488	\$ 33,949	\$ 34,101	\$ 34,165	\$ 135,703
MISCELLANEOUS	\$ 350,388	\$ 386,159	\$ 194,092	\$ 892,172	\$ 1,822,811
SUB TOTAL	\$ 383,876	\$ 420,108	\$ 228,193	\$ 926,337	\$ 1,958,514

TOTAL EXPENSES	\$ 5,787,698	\$ 6,000,001	\$ 5,721,098	\$ 6,378,780	\$ 23,887,577
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TOTAL INCOME	\$ 1,716,737	\$ 1,770,674	\$ 1,849,527	\$ 1,726,547	\$ 7,063,485
TOTAL EXPENSES	\$ 5,787,698	\$ 6,000,001	\$ 5,721,098	\$ 6,378,780	\$ 23,887,577
SURPLUS (DEFICIT)	\$ (4,070,961)	\$ (4,229,327)	\$ (3,871,571)	\$ (4,652,233)	\$ (16,824,092)

AVERAGE HOURLY INCOME	\$ 8.03	\$ 7.38	\$ 7.28	\$ 7.55	\$ 7.56
AVERAGE HOURLY EXPENSE	\$ 27.07	\$ 25.00	\$ 22.51	\$ 27.89	\$ 25.62
SURPLUS (DEFICIT)	\$ (19.04)	\$ (17.62)	\$ (15.23)	\$ (20.34)	\$ (18.06)

TOTAL PARTICIPANTS	301	316	316	322	314
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¹Litigation settlements: Cognizant-\$145.64, Madoff - \$24,591.26, Withdrawal Liability Calculation Fee - \$500.00

FIRST QUARTER 2024 CONTRACT INFORMATION
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COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	\$ 5.12	07-01-23	07-01-24	07-17-27
GIANT RECYCLING	\$ 8.05	01-01-24	01-01-25	06-20-26
GIANT WAREHOUSE	\$ 8.76	01-01-24	01-01-25	05-15-27
UNION LOCAL 639	\$ 8.76	01-01-24	01-01-25	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 4.23	11-01-23	TBD	10-31-24

FIRST QUARTER 2024 RATE DIVERSIONS

COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 2.62	\$ 5.12
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 4.12	\$ 8.05
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 4.48	\$ 8.76
UNION LOCAL 639	\$ 3.17	\$ 0.11	\$ 1.00	\$ 4.48	\$ 8.76
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 2.18	\$ 4.23

PENSION
DELINQUENCY REPORT
As of March 31, 2024

NONE