

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND
SECOND QUARTER 2020**

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2020 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 4.23	29,821.50	51	\$ 126,145
GIANT RECYCLING	\$ 6.65	10,686.10	22	\$ 71,063
GIANT WAREHOUSE	\$ 7.24	117,176.30	220	\$ 848,356
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	49,625.60		\$ 49,626
UNION LOCAL 730	\$ 7.24	1,976.00	4	\$ 14,306
WASHINGTON FOOD	\$ 3.47	1,706.50	4	\$ 5,922
TOTAL		210,992.00	301	\$ 1,115,418

SECOND QUARTER 2020
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,237,704	\$ 24.824	93.61%
SUB TOTAL	\$ 5,237,704	\$ 24.824	93.61%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 9,155	\$ 0.043	0.16%
ACCURINT	\$ 32	\$ -	0.00%
ACTUARY	\$ 18,596	\$ 0.088	0.33%
ADMINISTRATION	\$ 30,458	\$ 0.144	0.54%
AMERICAN CORE REALTY MNGMT FEE ¹	\$ 22,234	\$ 0.105	0.40%
ATLANTA CAPITAL MNGMT FEE	\$ 20,707	\$ 0.098	0.37%
AUDITOR	\$ 9,235	\$ 0.044	0.17%
BLACK ROCK MNGMT FEE	\$ 11,766	\$ 0.056	0.21%
C.S. MCKEE MNGMT FEE	\$ 744	\$ 0.004	0.01%
CYBER LIABILITY INSURANCE	\$ 1,261	\$ 0.006	0.02%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 14,733	\$ 0.070	0.26%
INVESTMENT PERFORMANCE SERVICES	\$ 24,375	\$ 0.116	0.44%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 12,216	\$ 0.058	0.22%
LEGAL	\$ 55,212	\$ 0.262	0.99%
MEETING	\$ 739	\$ 0.004	0.01%
NORTHERN TRUST CO	\$ 2,061	\$ 0.010	0.04%
OFFICE SUPPLIES	\$ 6	\$ -	0.00%
PENN CAPITAL MNGMT FEE ¹	\$ 8,141	\$ 0.039	0.15%
POSTAGE	\$ 135	\$ 0.001	0.00%
PRINTING	\$ 2,774	\$ 0.013	0.05%
PRISA MNGMT FEE ¹	\$ 99,131	\$ 0.470	1.77%
ROTHSCHILD ASSET MNGMT FEE	\$ 13,849	\$ 0.066	0.25%
SUB TOTAL	\$ 357,560	\$ 1.697	6.39%

TOTAL EXPENSES	\$ 5,595,264	\$ 26.52	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,052
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AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,660
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2020
QUARTERLY RECAP

INCOME	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS	\$ 1,084,196	\$ 1,115,418	\$ -	\$ -	\$ 2,199,614
INTEREST & DIVIDENDS	\$ 402,872	\$ 440,563	\$ -	\$ -	\$ 843,435
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ 165,919	\$ -	\$ -	\$ 331,838
MISCELLANEOUS INCOME ²	\$ 3,278	\$ 64,407	\$ -	\$ -	\$ 67,685
TOTAL INCOME	\$ 1,656,265	\$ 1,786,307	\$ -	\$ -	\$ 3,442,572

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,182,728	\$ 5,237,704	\$ -	\$ -	\$ 10,420,432
SUB TOTAL	\$ 5,182,728	\$ 5,237,704	\$ -	\$ -	\$ 10,420,432

OPERATING EXPENSES					
ADMINISTRATION	\$ 30,383	\$ 30,458	\$ -	\$ -	\$ 60,841
MISCELLANEOUS	\$ 308,320	\$ 327,102	\$ -	\$ -	\$ 635,422
SUB TOTAL	\$ 338,703	\$ 357,560	\$ -	\$ -	\$ 696,263

TOTAL EXPENSES	\$ 5,521,431	\$ 5,595,264	\$ -	\$ -	\$ 11,116,695
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TOTAL INCOME	\$ 1,656,265	\$ 1,786,307	\$ -	\$ -	\$ 3,442,572
TOTAL EXPENSES	\$ 5,521,431	\$ 5,595,264	\$ -	\$ -	\$ 11,116,695
SURPLUS (DEFICIT)	\$ (3,865,166)	\$ (3,808,957)	\$ -	\$ -	\$ (7,674,123)

AVERAGE HOURLY INCOME	\$ 8.26	\$ 8.47			\$ 8.37
AVERAGE HOURLY EXPENSE	\$ 27.55	\$ 26.52			\$ 27.04
SURPLUS (DEFICIT)	\$ (19.29)	\$ (18.05)	\$ -	\$ -	\$ (18.67)

TOTAL PARTICIPANTS	304	301	0	0	303
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¹Withdrawal liability received as of 6/30/20: McKesson - \$165,918.50

²Litigation settlements - \$63,264.42, Commission recapture rebate - \$643.24, Withdrawal liability calculation fee - \$500.00

2019 QUARTERLY RECAP

INCOME	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$ 927,335	\$ 947,056	\$ 1,006,320	\$ 999,017	\$ 3,879,728
INTEREST & DIVIDENDS	\$ 471,965	\$ 621,852	\$ 486,433	\$ 403,788	\$ 1,984,038
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ 165,919	\$ 165,919	\$ 165,919	\$ 663,676
MISCELLANEOUS INCOME ²	\$ 16,832	\$ 10,977	\$ 95,641	\$ 810	\$ 124,260
TOTAL INCOME	\$ 1,582,051	\$ 1,745,804	\$ 1,754,313	\$ 1,569,534	\$ 6,651,702

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,043,598	\$ 5,070,669	\$ 5,260,268	\$ 5,217,250	\$ 20,591,785
SUB TOTAL	\$ 5,043,598	\$ 5,070,669	\$ 5,260,268	\$ 5,217,250	\$ 20,591,785

OPERATING EXPENSES					
ADMINISTRATION	\$ 28,968	\$ 28,996	\$ 29,229	\$ 29,535	\$ 116,728
MISCELLANEOUS	\$ 281,921	\$ 400,500	\$ 336,960	\$ 347,603	\$ 1,366,984
SUB TOTAL	\$ 310,889	\$ 429,496	\$ 366,189	\$ 377,138	\$ 1,483,712

TOTAL EXPENSES	\$ 5,354,487	\$ 5,500,165	\$ 5,626,457	\$ 5,594,388	\$ 22,075,497
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TOTAL INCOME	\$ 1,582,051	\$ 1,745,804	\$ 1,754,313	\$ 1,569,534	\$ 6,651,702
TOTAL EXPENSES	\$ 5,354,487	\$ 5,500,165	\$ 5,626,457	\$ 5,594,388	\$ 22,075,497
SURPLUS (DEFICIT)	\$ (3,772,436)	\$ (3,754,361)	\$ (3,872,144)	\$ (4,024,854)	\$ (15,423,795)

AVERAGE HOURLY INCOME	\$ 8.93	\$ 9.91	\$ 9.32	\$ 8.31	\$ 9.12
AVERAGE HOURLY EXPENSE	\$ 30.23	\$ 31.24	\$ 29.90	\$ 29.64	\$ 30.25
SURPLUS (DEFICIT)	\$ (21.30)	\$ (21.33)	\$ (20.58)	\$ (21.33)	\$ (21.13)

TOTAL PARTICIPANTS	304	297	290	301	298
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¹Withdrawal liability received as of 12/31/19: McKesson - \$165,918.50

²Litigation settlements - \$17.04, Commission recapture rebate - \$293.41, Withdrawal liability calculation fee - \$500.00

SECOND QUARTER 2020 CONTRACT INFORMATION

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	\$ 4.23	07-01-19	07-01-20	07-17-21
GIANT RECYCLING	\$ 6.65	01-01-20	01-01-21	06-25-22
GIANT WAREHOUSE	\$ 7.24	01-01-20	01-01-21	05-14-27
UNION LOCAL 730	\$ 7.24	01-01-20	01-01-21	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 3.47	11-01-19	11-01-20	10-31-21

SECOND QUARTER 2020 RATE DIVERSIONS
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COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 1.73	\$ 4.23
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 2.72	\$ 6.65
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 2.96	\$ 7.24
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 2.96	\$ 7.24
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 1.42	\$ 3.47

PENSION
DELINQUENCY REPORT
As of June 30, 2020

NONE