

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

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2021 CONTRIBUTIONS
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EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 4.44	33,790.25	54	\$ 150,029
GIANT RECYCLING	\$ 6.98	11,571.90	23	\$ 80,772
GIANT WAREHOUSE	\$ 7.59	117,479.18	209	\$ 891,667
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	41,812.60		\$ 41,813
UNION LOCAL 730	\$ 7.59	1,280.00	3	\$ 9,715
WASHINGTON FOOD	\$ 3.64	1,871.00	4	\$ 6,810
TOTAL		207,804.93	293	\$ 1,180,806

SECOND QUARTER 2021 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,255,635	\$ 25.291	91.22%
SUB TOTAL	\$ 5,255,635	\$ 25.291	91.22%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 9,149	\$ 0.044	0.16%
ACCURINT	\$ 25	\$ -	0.00%
ACTUARY	\$ 153,330	\$ 0.738	2.66%
ADMINISTRATION	\$ 31,342	\$ 0.151	0.54%
AMERICAN CORE REALTY MNGMT FEE ¹	\$ 12,815	\$ 0.062	0.22%
ATLANTA CAPITAL MNGMT FEE	\$ 32,671	\$ 0.157	0.57%
AUDITOR	\$ 13,750	\$ 0.066	0.24%
C.S. MCKEE MNGMT FEE	\$ 1,365	\$ 0.007	0.02%
GREAT LAKE ADVISORS MNGMT FEE	\$ 48,410	\$ 0.233	0.84%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 20,056	\$ 0.097	0.35%
INVESTMENT PERFORMANCE SERVICES	\$ 25,000	\$ 0.120	0.43%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 13,908	\$ 0.067	0.24%
LEGAL	\$ 34,830	\$ 0.168	0.60%
MEETING	\$ 383	\$ 0.002	0.01%
NORTHERN TRUST CO	\$ 1,483	\$ 0.007	0.03%
PENN CAPITAL MNGMT FEE ¹	\$ 2,877	\$ 0.014	0.05%
PNC INVESTMENT MNGMT FEE	\$ 9,339	\$ 0.045	0.16%
POSTAGE	\$ 2,822	\$ 0.014	0.05%
PRINTING	\$ 5,747	\$ 0.028	0.10%
PRISA MNGMT FEE ¹	\$ 86,769	\$ 0.418	1.51%
SUB TOTAL	\$ 506,071	\$ 2.438	8.78%

TOTAL EXPENSES	\$ 5,761,706	\$ 27.73	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,072
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AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,634
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2021
QUARTERLY RECAP

INCOME	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
CONTRIBUTIONS	\$ 1,176,281	\$ 1,180,806	\$ -	\$ -	\$ 2,357,087
INTEREST & DIVIDENDS	\$ 367,178	\$ 320,581	\$ -	\$ -	\$ 687,759
WITHDRAWAL LIABILITY	\$ 331,837	\$ 165,919	\$ -	\$ -	\$ 497,756
MISCELLANEOUS INCOME ¹	\$ 61,863	\$ 520	\$ -	\$ -	\$ 62,383

TOTAL INCOME	\$ 1,937,159	\$ 1,667,826	\$ -	\$ -	\$ 3,604,985
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BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,173,660	\$ 5,255,635	\$ -	\$ -	\$ 10,429,295
SUB TOTAL	\$ 5,173,660	\$ 5,255,635	\$ -	\$ -	\$ 10,429,295

OPERATING EXPENSES					
ADMINISTRATION	\$ 31,282	\$ 31,342	\$ -	\$ -	\$ 62,624
MISCELLANEOUS	\$ 424,602	\$ 474,729	\$ -	\$ -	\$ 899,331
SUB TOTAL	\$ 455,884	\$ 506,071	\$ -	\$ -	\$ 961,955

TOTAL EXPENSES	\$ 5,629,544	\$ 5,761,706	\$ -	\$ -	\$ 11,391,250
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TOTAL INCOME	\$ 1,937,159	\$ 1,667,826	\$ -	\$ -	\$ 3,604,985
TOTAL EXPENSES	\$ 5,629,544	\$ 5,761,706	\$ -	\$ -	\$ 11,391,250
SURPLUS (DEFICIT)	\$ (3,692,385)	\$ (4,093,880)	\$ -	\$ -	\$ (7,786,265)

AVERAGE HOURLY INCOME	\$ 9.08	\$ 8.03	\$ -	\$ -	\$ 8.56
AVERAGE HOURLY EXPENSE	\$ 26.38	\$ 27.73	\$ -	\$ -	\$ 27.06
SURPLUS (DEFICIT)	\$ (17.30)	\$ (19.70)	\$ -	\$ -	\$ (18.50)

TOTAL PARTICIPANTS	293	293	0	0	293
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¹Commission recapture rebate - \$519.66

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 ¹	\$ 3,278	\$ 64,407	\$ 813	\$ 1,070	\$ 69,568

TOTAL INCOME	\$ 1,656,265	\$ 1,786,307	\$ 1,625,731	\$ 1,723,211	\$ 6,791,514
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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

TOTAL EXPENSES	\$ 5,521,431	\$ 5,595,264	\$ 5,990,536	\$ 5,628,077	\$ 22,735,308
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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)

TOTAL PARTICIPANTS	304	301	296	293	299
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¹Commission recapture rebate - \$549.44, Litigation settlement - \$20.81, Withdrawal liability calculation fee - \$500.00

SECOND QUARTER 2021 CONTRACT INFORMATION

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA 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

SECOND QUARTER 2021 RATE DIVERSIONS
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COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING 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 June 30, 2021

NONE