

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND
SECOND QUARTER 2023**

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2023 CONTRIBUTIONS
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EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 4.88	39,988.00	67	\$ 195,141
GIANT RECYCLING	\$ 7.68	11,435.90	23	\$ 87,828
GIANT WAREHOUSE	\$ 8.35	126,531.69	221	\$ 1,056,540
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	59,881.70		\$ 59,882
UNION LOCAL 639	\$ 8.35	960.00	2	\$ 8,016
WASHINGTON FOOD	\$ 4.00	1,240.00	3	\$ 4,960
TOTAL		240,037.29	316	\$ 1,412,367

SECOND QUARTER 2023
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,579,893	\$ 23.246	93.00%
SUB TOTAL	\$ 5,579,893	\$ 23.246	93.00%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 7,278	\$ 0.030	0.1%
ACCURINT	\$ 42	\$ -	0.0%
ACTUARY	\$ 70,630	\$ 0.294	1.2%
ADMINISTRATION	\$ 33,949	\$ 0.141	0.6%
ATLANTA CAPITAL MNGMT FEE	\$ 25,359	\$ 0.106	0.4%
AUDITOR	\$ 10,000	\$ 0.042	0.2%
CONFERENCE	\$ (1,320)	\$ (0.005)	0.0%
C.S. MCKEE MNGMT FEE	\$ 1,282	\$ 0.005	0.0%
CYBER LIABILITY INSURANCE	\$ 3,274	\$ 0.014	0.1%
GREAT LAKE ADVISORS MNGMT FEE	\$ 16,989	\$ 0.071	0.3%
HAMILTON LANE	\$ 28,273	\$ 0.118	0.5%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 18,948	\$ 0.079	0.3%
INVESTMENT PERFORMANCE SERVICES	\$ 26,250	\$ 0.109	0.4%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 11,592	\$ 0.048	0.2%
LEGAL	\$ 58,219	\$ 0.243	1.0%
LOOMIS SAYLES MNGMT FEE	\$ 8,909	\$ 0.037	0.1%
MEETING	\$ 364	\$ 0.002	0.0%
NORTHERN TRUST CO	\$ 1,078	\$ 0.004	0.0%
PNC INVESTMENT MNGMT FEE	\$ 10,141	\$ 0.042	0.2%
POSTAGE	\$ 1,636	\$ 0.007	0.0%
PRINTING	\$ 2,373	\$ 0.010	0.0%
PRISA MNGMT FEE ¹	\$ 84,842	\$ 0.353	1.4%
SUB TOTAL	\$ 420,108	\$ 1.750	7.0%

TOTAL EXPENSES	\$ 6,000,001	\$ 25.00	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,107
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AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,680
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2023
QUARTERLY RECAP

INCOME	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$ 1,272,931	\$ 1,412,367	\$ -	\$ -	\$ 2,685,298
INTEREST & DIVIDENDS	\$ 276,198	\$ 191,662	\$ -	\$ -	\$ 467,860
WITHDRAWAL LIABILITY	\$ 165,919	\$ 165,919	\$ -	\$ -	\$ 331,838
MISCELLANEOUS INCOME ¹	\$ 1,689	\$ 726	\$ -	\$ -	\$ 2,415

TOTAL INCOME	\$ 1,716,737	\$ 1,770,674	\$ -	\$ -	\$ 3,487,411
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BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,403,822	\$ 5,579,893	\$ -	\$ -	\$ 10,983,715
SUB TOTAL	\$ 5,403,822	\$ 5,579,893	\$ -	\$ -	\$ 10,983,715

OPERATING EXPENSES					
ADMINISTRATION	\$ 33,488	\$ 33,949	\$ -	\$ -	\$ 67,437
MISCELLANEOUS	\$ 350,388	\$ 386,159	\$ -	\$ -	\$ 736,547
SUB TOTAL	\$ 383,876	\$ 420,108	\$ -	\$ -	\$ 803,984

TOTAL EXPENSES	\$ 5,787,698	\$ 6,000,001	\$ -	\$ -	\$ 11,787,699
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TOTAL INCOME	\$ 1,716,737	\$ 1,770,674	\$ -	\$ -	\$ 3,487,411
TOTAL EXPENSES	\$ 5,787,698	\$ 6,000,001	\$ -	\$ -	\$ 11,787,699
SURPLUS (DEFICIT)	\$ (4,070,961)	\$ (4,229,327)	\$ -	\$ -	\$ (8,300,288)

AVERAGE HOURLY INCOME	\$ 8.03	\$ 7.38	\$ -	\$ -	\$ 7.71
AVERAGE HOURLY EXPENSE	\$ 27.07	\$ 25.00	\$ -	\$ -	\$ 26.04
SURPLUS (DEFICIT)	\$ (19.04)	\$ (17.62)	\$ -	\$ -	\$ (18.33)

TOTAL PARTICIPANTS	301	316	0	0	309
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¹Commission recapture - \$726.26

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

SECOND QUARTER 2023 CONTRACT INFORMATION

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 639	\$ 8.35	01-01-23	01-01-24	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 4.00	11-01-21	TBD	10-31-24

SECOND QUARTER 2023 RATE DIVERSIONS
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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 639	\$ 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 June 30, 2023

NONE