Warehouse Employees Union Local No. 730
Pension Trust Fund

911 Ridgebrook Road
Sparks, Maryland 21152-9451
Telephone: (800) 730-2241
www.associated-admin.com

8400 Corporate Drive, Suite 430
Landover, Maryland 20785-2361
Telephone: (800) 730-2241
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Agenda
September 12, 2025
(At approximately 9:30 AM)

I. Call to Order

II. Minutes, Regular Meeting – June 2, 2025

III. Financial Report – Investment Performance Services

IV. Auditor Report

V. Co-Counsel Report

VI. Administrative Manager Report

VII. Invoices

VIII. Other Fund Business

IX. Next Meeting Date and Location

X. Adjournment

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DRAFT

MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
WAREHOUSE EMPLOYEES UNION LOCAL NO. 730
PENSION TRUST FUND
JUNE 2, 2025
VIA ZOOM

The following Trustees were present:

UNION TRUSTEES
W. Davis – Secretary
R. Brooks
S. Clark

EMPLOYER TRUSTEES
J. Paradis – Chairman
M. Bull

Also present were:

A. Cochran – Associated Administrators, LLC
M. Deveney – Cheiron
R. Grant – Associated Administrators, LLC
P. Hardcastle – Cheiron
C. McDonough – Investment Performance Services, LLC
J. Kimble – Morgan, Lewis & Bockius, LLP
B. Saindon – Mooney, Green, Saindon, Murphy & Welch, P.C.
R. Sichel – Investment Performance Services, LLC
F. Stegman – Welfare Fund Trustee [1]

I. CALL TO ORDER

A quorum being present, the meeting was called to order.

[1]Joined for the Investment Manager Report only

II. MINUTES

The Trustees reviewed the minutes of the last regular meeting held March 7, 2025.

On MOTION made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED that the minutes of the last regular meeting held on March 7, 2025 are approved as presented.**

III. FINANCIAL REPORT

A. Custodian Bank – PNC Bank, NA

Ms. Cochran noted a copy of the PNC Summary of Activity report for the period January 1, 2025 through March 31, 2025 is contained in the meeting booklet.

B. Investment Performance Services, LLC ("IPS")

The Trustees welcomed Mr. Rich Sichel and Mr. Chris McDonough of IPS to the meeting.

Mr. McDonough reviewed the Financial Market Performance and International Equity Market and Currencies. He reviewed the asset allocation policy history and the annualized expected returns and the impact that receiving the Special Financial Assistance will have on the expected returns.

Mr. Sichel distributed his firm's report titled, "Master Consulting Services Report – March 31, 2025." He reviewed the financial markets generally. He reported that the Fund's total market value of assets as of March 31, 2025 was $138,318,251, and the return for 2025 was -0.9%, compared to the -0.7% return for the index, gross of fees.

1. **Asset Allocations**

Mr. Sichel reported that as of December 31, 2024 the Fund's assets were allocated as follows: U.S. Equities 28.4%, U.S. Small/Mid Cap 9.3%, International Equities 11.9%, Fixed Income Core 4.2%, Fixed Income High Yield 7.2%, Real Estate 20.5%, Opportunistic Strategies 13.2%, Private Equity 4.3% and cash 1.0%.

2. **Quarterly Performance Report**

Mr. Sichel presented the preliminary quarterly performance report for the period ended March 31, 2025. He noted the assets held by the investment managers on March 31, 2025 were as follows: Northern Trust held $19,222,569; Great Lakes Advisors held $20,028,301; Atlanta Capital held $12,896,592; Hardman Johnston International Equity held $7,308,774; Acadian held $9,105,398; C.S. McKee held $5,765,574; PRISA III held $23,297,514; Boyd Watterson $5,056,945; MacKay Shields held $10,000,000 (as of April 1, 2025); Corbin ERISA Opportunity Fund held $18,282,875; Hamilton Lane Secondary Fund IV-A $2,471,688; Hamilton Lane Secondary Fund VI-A $3,431,969 and the cash account held $1,387,880.

Mr. Sichel reviewed the fee schedule as of March 31, 2025 which included the estimated annual fees and percentages for each account.

3. **Asset Allocation Update**

Mr. Sichel directed the Trustees to the asset allocation chart in the meeting booklet which listed five potential asset allocation scenarios for the Trustees' consideration. Mr. Sichel reviewed the scenarios and recommended Portfolio E, which would reduce US Mid Cap from 10.0% to 7.5%, increase Fixed Income Intermediate from 5% to 12.5%, reduce High Yield from 7.5% to 5.0%, and reduce Real Estate - Value Add from 20.0% to 17.5%.

On MOTION made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to approve IPS' recommendation to adopt Portfolio E, reducing US Mid Cap from 10.0% to 7.5%, increasing Fixed Income Intermediate from 5% to 12.5%, reducing High Yield from 7.5% to 5.0%, and reducing Real Estate - Value Add from 20.0% to 17.5%.

Mr. Sichel stated that he would revise the Fund's Investment Policy statement to reflect this change.

The Trustees thanked Mr. Sichel and Mr. McDonough and they were excused from the meeting.

IV. COUNSEL REPORT

A. Delinquency Collection and Payroll Audit Policies

Ms. Saindon reviewed the updates to the Delinquency Collection and Payroll Audit policy which was distributed prior to the meeting.

On MOTION made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to approve the revised Delinquency Collection and Payroll Audit policy effective July 1, 2025.

B. Special Financial Assistance ("SFA") Application

Mr. Kimble reported that the SFA application was withdrawn on May 22, 2025 per the recommendation of the PBGC. He stated that PBGC's primary concern was with the CBU assumption. Mr. Kimble said that PBGC recommended submitting a revised application and changing the CBU assumption. He reported that the professionals had submitted follow-up information and questions to PBGC on May 30 and are awaiting the scheduling of a call with PBGC to discuss issues related to the submission of a revised application. Mr. Kimble said that Co-Counsel will keep the Trustees informed as new information is received.

V. ACTUARY

Mr. Deveney and Mr. Hardcastle advised that they will continue to monitor the SFA process, including all applications approved by PBGC and any updates to regulatory guidance.

Mr. Hardcastle reported that Cheiron filed the 2025 PPA Certification on March 31, 2025 and that the Fund was certified as Critical and Declining.

The Trustees thanked Mr. Deveney and Mr. Hardcastle for their report and they were excused from the meeting.

VI. ADMINISTRATIVE MANAGER'S REPORT

Ms. Cochran presented the Administrative Manager's Report for the first quarter 2025. The report showed contribution income of $1,439,727, miscellaneous income of $25,215, interest and dividend income of $192,028, and withdrawal liability payments of $165,920, producing a total income of $1,822,890. Expenses included $5,617,333 of pension benefit expense and $361,494 of operating expense, producing a total expense of $5,978,827 for the quarter. This resulted in a net deficit of $4,155,937 for the quarter. Ms. Cochran noted that contributions were made on behalf of 325 active Plan participants and that there were no contribution delinquencies to report.

Ms. Cochran reviewed the pension applications requiring Trustee approval.

On MOTION made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED that the pension applications contained in the Administrative Manager's first quarter 2025 report are approved for payment as presented.**

VII. INVOICES

Ms. Cochran presented a list of invoices dated June 2, 2025. She noted that there were no additions, deletions, or changes to the list.

On MOTION made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED that the invoices on the list dated June 2, 2025 are approved for payment as presented.**

VIII. OTHER FUND BUSINESS

A. Notice of Critical and Declining Status and Annual Funding Notice

Ms. Cochran reported that Associated mailed copies of the Notice of Critical and Declining Status for the January 1, 2025 Plan Year and Annual Funding Notice for the January 1, 2024 Plan Year to Plan participants and participating employers on April 30, 2025.

B. Participant Request

Ms. Cochran reported that Associated received a letter from a participant requesting that the Plan be amended to provide a "pop-up" up benefit for participants who elect the Qualified Joint and Survivor form of payment and whose spouse pre-deceases the participant. With a “pop-up,” the participant’s benefit would “pop-up” to the amount the participant would have received had the participant elected the normal form of benefit for a single participant. After a discussion, the Trustees took no action.

C. **Cyber Liability Policy – INTERIM ACTION**

Ms. Cochran reported that between meetings the Trustees voted to renew the Cyber Liability policy for the period May 20, 2025 through May 20, 2026 with Beazley, through the broker Segal Select. She advised that the annual premium was $6,490.00 with a $2,000,000 limit of liability, noting the policy also covers the Legal and Health and Welfare Funds.

D. **Annual Audit**

Ms. Cochran reported that Novak Francella performed fieldwork for the audit in the Administrative Manager’s office the week of May 19, 2025. She said that the auditor expects to file an extension for the Form 5500 due to the unavailability of certain investment manager statements prior to the July 31, 2025 due date.

E. **Trustee Resignation**

Ms. Cochran reported that Mr. Michael Goble resigned as an alternate Trustee effective December 28, 2024

IX. NEXT MEETING DATE AND LOCATION

After discussion, the Trustees selected September 12, 2025 as their next regular meeting date immediately following the companion Legal Fund meeting via Zoom.

X. ADJOURNMENT

There being no further business to come before the Trustees, the meeting was adjourned.

Respectfully submitted,

William Davis

Secretary

THE WAREHOUSE EMPLOYEES UNION LOCAL 730 - PENSION FUND
SUMMARY OF ACTIVITY
JANUARY 01, 2025 to JUNE 30, 2025

MANAGER	MARKET VALUE 1/1/2025	INTER ACCOUNT TRANSFERS	RECEIPTS	TOTAL GAIN OR LOSS	DISBURSEMENTS	MARKET VALUE 6/30/2025
HARDMAN JOHNSTON	$13,996,349.83	$7,424,122.96	239,000.00	$104,426.79	6,915,653.66	-
GREAT LAKES	$14,005,338.55	$5,457,653.67	-	$900,401.77	-	$20,363,393.99
CS McKEE / NORTH SQUARE	$5,933,769.81	$600,000.00	-	$234,424.46	6,419.62	$5,561,774.65
ATLANTA CAP	$14,286,592.45	$1,572,000.00	-	$159,868.92	-	$12,554,723.53
CASH RESERVE	$1,559,480.73	$4,138,469.29	$16,837,488.65	$27,864.36	$22,271,620.96	$291,682.07
TOTAL	$49,781,531.64	-	$17,076,488.65	$1,107,247.46	$29,193,694.24	$38,771,574.51

WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND

SECOND QUARTER 2025

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2025
CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	$ 5.37	34,178.25	75	$ 183,537
GIANT RECYCLING	$ 8.45	13,265.00	29	$ 112,089
GIANT WAREHOUSE	$ 9.19	119,482.50	214	$ 1,098,044
GIANT WAREHOUSE - VACATION RELIEF	$ 1.00	54,846.80		$ 54,847
UNION LOCAL 639	$ 9.19	960.00	2	$ 8,823
WASHINGTON FOOD	$ 4.44	1,391.00	3	$ 6,176
TOTAL		**224,123.55**	**323**	**$ 1,463,516**

SECOND QUARTER 2025
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	$ 5,806,365	$ 25.91	92.48%
SUB TOTAL	**$ 5,806,365**	**$ 25.91**	**92.48%**

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	$ 12,984	$ 0.058	0.207%
ACCURINT	$ 11	$ -	0.000%
ACTUARY	$ 45,867	$ 0.205	0.731%
ADMINISTRATION	$ 37,083	$ 0.165	0.591%
ATLANTA CAPITAL MNGMT FEE	$ 23,397	$ 0.104	0.373%
CONFERENCE	$ (4,172)	$ (0.019)	-0.066%
C.S. MCKEE MNGMT FEE	$ 3,579	$ 0.016	0.057%
CYBER LIABILITY INSURANCE	$ 3,894	$ 0.017	0.062%
FIDUCIARY LIABILITY INSURANCE	$ 56,816	$ 0.254	0.905%
GREAT LAKE ADVISORS MNGMT FEE	$ 22,223	$ 0.099	0.354%
HAMILTON LANE MNGMT FEE	$ 27,208	$ 0.121	0.433%
INVESTMENT PERFORMANCE SERVICES	$ 43,750	$ 0.195	0.697%
JOHNSTON IE/MELLON MNGMT FEE[1]	$ 14,844	$ 0.066	0.236%
LEGAL FEES-FUND CO-COUNSEL	$ 97,936	$ 0.437	1.560%
MEETING	$ 525	$ 0.002	0.008%
NORTHERN TRUST CO MNGMT FEE	$ 1,442	$ 0.006	0.023%
PNC INVESTMENT MNGMT FEE	$ 5,135	$ 0.023	0.082%
PRINTING	$ 4,531	$ 0.020	0.072%
PRISA MNGMT FEE[1]	$ 75,237	$ 0.336	1.198%
SUB TOTAL	**$ 472,290**	**$ 2.105**	**7.52%**

TOTAL EXPENSES	**$ 6,278,655**	**$ 28.02**	**100.00%**

[1]Self-billed fees

AVG MTHLY RETIREES	1,113

AVG MONTHLY RETIREE BENEFIT AMOUNT	$ 1,739

2025
QUARTERLY RECAP

INCOME	FIRST 2025	SECOND 2025	THIRD 2025	FOURTH 2025	TOTAL
CONTRIBUTIONS	$ 1,439,727	$ 1,463,516	$ -	$ -	$ 2,903,243
INTEREST & DIVIDENDS	$ 192,028	$ 187,093	$ -	$ -	$ 379,121
WITHDRAWAL LIABILITY	$ 165,920	$ 165,920	$ -	$ -	$ 331,840
MISCELLANEOUS INCOME[1]	$ 25,215	$ 211	$ -	$ -	$ 25,426
TOTAL INCOME	**$ 1,822,890**	**$ 1,816,740**	**$ -**	**$ -**	**$ 3,639,630**

BENEFIT EXPENSES					
PENSION BENEFITS	$ 5,617,333	$ 5,806,365	$ -	$ -	$ 11,423,698
SUB TOTAL	$ 5,617,333	$ 5,806,365	$ -	$ -	$ 11,423,698

OPERATING EXPENSES					
ADMINISTRATION	$ 37,263	$ 37,083	$ -	$ -	$ 74,346
MISCELLANEOUS	$ 324,231	$ 435,207	$ -	$ -	$ 759,438
SUB TOTAL	$ 361,494	$ 472,290	$ -	$ -	$ 833,784
TOTAL EXPENSES	**$ 5,978,827**	**$ 6,278,655**	**$ -**	**$ -**	**$ 12,257,482**

TOTAL INCOME	$ 1,822,890	$ 1,816,740	$ -	$ -	$ 3,639,630
TOTAL EXPENSES	$ 5,978,827	$ 6,278,655	$ -	$ -	$ 12,257,482
SURPLUS (DEFICIT)	**$ (4,155,937)**	**$ (4,461,915)**	**$ -**	**$ -**	**$ (8,617,852)**
AVERAGE HOURLY INCOME	$ 8.21	$ 8.11	$ -	$ -	$ 8.16
AVERAGE HOURLY EXPENSE	$ 26.93	$ 28.02	$ -	$ -	$ 27.48
SURPLUS (DEFICIT)	$ (18.72)	$ (19.91)	$ -	$ -	$ (19.32)
TOTAL PARTICIPANTS	**325**	**323**	**0**	**0**	**324**

[1] Litigation Settlements - Fluor Corp - $152.57, SSA Bonds - $58.14

2024
QUARTERLY RECAP

INCOME	**FIRST 2024**	**SECOND 2024**	**THIRD 2024**	**FOURTH 2024**	**TOTAL**
CONTRIBUTIONS	$ 1,435,392	$ 1,429,790	$ 1,454,175	$ 1,443,352	$ 5,762,709
INTEREST & DIVIDENDS	$ 192,460	$ 84,244	$ 184,129	$ 168,108	$ 628,941
WITHDRAWAL LIABILITY	$ 165,919	$ 165,919	$ 165,919	$ 165,919	$ 663,676
MISCELLANEOUS INCOME[1]	$ -	$ 2,394	$ -	$ 10,147	$ 12,541
TOTAL INCOME	**$ 1,793,771**	**$ 1,682,347**	**$ 1,804,223**	**$ 1,787,526**	**$ 7,067,867**

BENEFIT EXPENSES					
PENSION BENEFITS	$ 5,566,069	$ 5,579,278	$ 5,700,623	$ 5,782,922	$ 22,628,892
SUB TOTAL	$ 5,566,069	$ 5,579,278	$ 5,700,623	$ 5,782,922	$ 22,628,892

OPERATING EXPENSES					
ADMINISTRATION	$ 35,405	$ 35,199	$ 35,696	$ 35,935	$ 142,235
MISCELLANEOUS	$ 203,137	$ 323,070	$ 333,682	$ 376,735	$ 1,236,624
SUB TOTAL	$ 238,542	$ 358,269	$ 369,378	$ 412,670	$ 1,378,859

TOTAL EXPENSES	**$ 5,804,611**	**$ 5,937,547**	**$ 6,070,001**	**$ 6,195,592**	**$ 24,007,751**

TOTAL INCOME	$ 1,793,771	$ 1,682,347	$ 1,804,223	$ 1,787,526	$ 7,067,867
TOTAL EXPENSES	$ 5,804,611	$ 5,937,547	$ 6,070,001	$ 6,195,592	$ 24,007,751
SURPLUS (DEFICIT)	**$ (4,010,840)**	**$ (4,255,200)**	**$ (4,265,778)**	**$ (4,408,066)**	**$ (16,939,884)**

AVERAGE HOURLY INCOME	$ 7.79	$ 7.47	$ 7.81	$ 7.73	$ 7.70
AVERAGE HOURLY EXPENSE	$ 25.21	$ 26.36	$ 26.30	$ 26.83	$ 26.18
SURPLUS (DEFICIT)	$ (17.42)	$ (18.89)	$ (18.49)	$ (19.10)	$ (18.48)

TOTAL PARTICIPANTS	**320**	**317**	**321**	**323**	**320**

[1]Commission Recapture - $2,899.25, Withdrawal Liability Calculation Fee - $500.00, Litigation Settlements - $6,747.78

SECOND QUARTER 2025
CONTRACT INFORMATION

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	$ 5.37	07-01-24	07-01-25	07-17-27
GIANT RECYCLING	$ 8.45	01-01-25	01-01-26	06-20-26
GIANT WAREHOUSE	$ 9.19	01-01-25	01-01-26	05-15-27
UNION LOCAL 639	$ 9.19	01-01-25	01-01-26	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	$ 4.44	11-01-24	11-01-25	11-02-27

SECOND QUARTER 2025
RATE DIVERSIONS

COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
EIGHT O'CLOCK COFFEE	$ 1.50	$ -	$ 1.00	$ 2.87	$ 5.37
GIANT RECYCLING	$ 2.82	$ 0.11	$ 1.00	$ 4.52	$ 8.45
GIANT WAREHOUSE	$ 3.17	$ 0.11	$ 1.00	$ 4.91	$ 9.19
UNION LOCAL 639	$ 3.17	$ 0.11	$ 1.00	$ 4.91	$ 9.19
WASHINGTON FOOD	$ 1.05	$ -	$ 1.00	$ 2.39	$ 4.44

PENSION
DELINQUENCY REPORT
As of June 30, 2025

NONE

WAREHOUSE EMPLOYEES UNION LOCAL NO. 730 PENSION TRUST FUND
SECOND QUARTER 2025

APPLICATIONS SUBMITTED FOR APPROVAL

RETIRE DATE	AWARD DATE	NAME	BIRTH DATE	AGE	SEX	SERVICE	EMPLOYER	TYPE/ OPTION	MONTHLY AMOUNT
2/1/2024	5/1/2025	ADEWUMI, ADEWOLE	1/10/1964	61	M	6.753	JESSUP LOGISTICS	DEFERRED VESTED / 50% JOINT & SURVIVOR	$ 1,056.88
2/1/2025	5/1/2025	BISAUTH, SATI	1/5/1965	60	F	6.839	MCKESSON DRUG COMPANY	DEFERRED VESTED / LIFE ANNUITY	$ 572.68
3/1/2025	5/1/2025	BRUCE, TRACY	2/10/1965	60	M	10.047	GIANT FOOD WAREHOUSE	DEFERRED VESTED / 66 2/3% JOINT & SURVIVOR	$ 755.57
2/1/2025	4/1/2025	DAUGHERTY, MARSHA	6/29/1961	63	F	-	BENEFICIARY OF WILLIAM DAUGHERTY	BENEFICIARY / LIFE ANNUITY	$ 1,896.67
11/1/2024	5/1/2025	JIMASON, DAVID	10/5/1964	60	M	15.106	GIANT FOOD WAREHOUSE	DEFERRED VESTED / 120 MONTH REDUCTION	$ 3,142.66
3/1/2025	5/1/2025	POTTS, DARLENE	6/8/1953	71	F	-	BENEFICIARY OF JOSEPH POTTS	BENEFICIARY / LIFE ANNUITY	$ 1,092.21
2/1/2025	5/1/2025	REED, ROBERT	1/8/1965	60	M	15.583	GIANT FOOD BAKERY	DEFERRED VESTED / LIFE ANNUITY	$ 844.19
4/1/2025	4/1/2025	SEGER, JOHN	3/20/1965	60	M	24.000	GIANT RECYCLING	DEFERRED VESTED / LIFE ANNUITY	$ 2,173.07
6/1/2025	6/1/2025	SUTT, DAVID	5/20/1965	60	M	21.574	JESSUP LOGISTICS	DEFERRED VESTED / 120 MONTH REDUCTION	$ 4,149.31
11/1/2019	4/1/2025	VERBEECK, SCOTT	10/21/1959	65	M	13.429	GIANT FOOD WAREHOUSE	DEFERRED VESTED / LIFE ANNUITY	$ 1,675.26
TOTAL									**$ 17,358.50**

WAREHOUSE EMPLOYEES UNION LOCAL NO. 730 PENSION TRUST FUND
SECOND QUARTER 2025

CHANGES AND ADJUSTMENTS

NAME	COMMENT	FROM	TO
ADAMS, LEONARD	AGE 62 INCREASE	$ 1,605.60	$ 2,417.67
ALVARADO, MARIA	84 MONTH REDUCTION	$ 1,517.19	$ 849.87
BROWN, ERNEST	AGE 62 INCREASE	$ 2,999.15	$ 3,164.53
DODD, RODNEY	AGE 62 INCREASE	$ 3,152.88	$ 3,171.55
FORDHAM, ROBERT	120 MONTH REDUCTION	$ 3,893.46	$ 2,188.96
LOZANO, LIDIA	AGE 62 INCREASE	$ 929.84	$ 975.23
SCALES, PAUL	120 MONTH REDUCTION	$ 4,046.12	$ 2,204.93
TOTAL		$ 18,144.24	$ 14,972.74
DIFFERENCE			**$ (3,171.50)**

WAREHOUSE EMPLOYEES LOCAL NO. 730 PENSION TRUST FUND
SECOND QUARTER 2025

DECEASED

PENSIONER	DATE	AMOUNT
COLE, FREDERICK	2/5/2025	$ (4,687.95)
WADE, DAVID	4/3/2025	$ (1,365.97)
WHITE, WILMA	3/21/2025	$ (118.04)
TOTAL		**$ (6,171.96)**

WAREHOUSE EMPLOYEES LOCAL NO. 730 PENSION TRUST FUND
SECOND QUARTER 2025

NEW ADMINISTRATIVE HOLD

PENSIONER	REASON	SUSPEND DATE	MONTHLY AMOUNT	TOTAL AMOUNT TO DATE
STULTZ, JERRY SEQ 1	CHECK RETURNED	6/1/2025	$ (3,958.50)	$ (3,958.50)
STULTZ, JERRY SEQ 2	CHECK RETURNED	6/1/2025	$ (436.94)	$ (436.94)
TOTAL			**$ (4,395.44)**	**$ (4,395.44)**

REINSTATEMENTS

PENSIONER	REASON	REINSTATE DATE	AMOUNT	RETROACTIVE AMOUNT
ABNEY, RAVON	RIF REINSTATE	4/1/2025	$ 405.60	$ 405.60
BARRETT, CHARLES	RIF REINSTATE	5/1/2025	$ 181.97	$ 363.94
BELL, CARL	RIF REINSTATE	4/1/2025	$ 3,780.98	$ 3,780.98
BROOKS, ROBERT	RIF REINSTATE	6/1/2025	$ 1,867.37	$ 5,602.11
BROWN, DAVID	RIF REINSTATE	4/1/2025	$ 1,923.12	$ 1,923.12
CAMPBELL, THOMAS	RIF REINSTATE	4/1/2025	$ 2,865.21	$ 2,865.21
DAUGHERTY, KEITH	RIF REINSTATE	6/1/2025	$ 2,556.86	$ 7,670.58
DIALTUS, CHARLES	RIF REINSTATE	4/1/2025	$ 2,124.71	$ 2,124.71
DUELLY, TIMOTHY	RIF REINSTATE	4/1/2025	$ 1,872.95	$ 1,872.95
DYSON, BARRY	RIF REINSTATE	4/1/2025	$ 5,051.05	$ 5,051.05
EVERETTE, DENISE	RIF REINSTATE	4/1/2025	$ 553.23	$ 553.23
FERGUSON, ZELDA	RIF REINSTATE	6/1/2025	$ 817.65	$ 2,452.95
FIELDS, JAMES	RIF REINSTATE	4/1/2025	$ 2,121.88	$ -
JONES, CARLTON	RIF REINSTATE	5/1/2025	$ 549.80	$ 1,099.60
MISKILL, MIKE	RIF REINSTATE	4/1/2025	$ 389.27	$ 389.27
MORSE, DANIEL	RIF REINSTATE	4/1/2025	$ 2,202.28	$ -
NEWMAN, DAVID	RIF REINSTATE	4/1/2025	$ 2,207.62	$ 2,207.62
NORA, ALPHONSO	RIF REINSTATE	4/1/2025	$ 1,909.35	$ 1,909.35
PALMA, MARIA	RIF REINSTATE	4/1/2025	$ 1,030.71	$ 1,030.71
PARKS, NANCY	RIF REINSTATE	6/1/2025	$ 412.91	$ 1,238.73
PETERSON, DALLAS	RIF REINSTATE	5/1/2025	$ 74.79	$ 149.58
RICHARDSON, TYRONE	RIF REINSTATE	4/1/2025	$ 1,776.46	$ -
WADDELL, BRIAN	RIF REINSTATE	4/1/2025	$ 912.59	$ 912.59
WALLS, JAMES	RIF REINSTATE	4/1/2025	$ 523.95	$ 523.95
TOTAL			**$ 38,112.31**	**$ 44,127.83**

STILL PENDING ADMINISTRATIVE HOLDS

PENSIONER	REASON	SUSPEND DATE	AMOUNT	TOTAL AMOUNT TO DATE
ESTEP,LINDA	RIF NOT RETURNED	11/9/2021	$ (147.43)	$ (6,339.49)
FENWICK, ROBERT	RIF NOT RETURNED	9/30/2021	$ (91.77)	$ (4,129.65)
FIELDS, WENDELL	RIF NOT RETURNED	4/12/2023	$ (2,529.60)	$ (65,769.60)
GILSON, PIERRE	RETURNED TO WORK	10/1/2022	$ (913.03)	$ (29,216.96)
GOODMAN, ROBERTA	RIF NOT RETURNED	2/12/2024	$ (79.32)	$ (1,269.12)
INGRAM, GAIL	RIF NOT RETURNED	11/9/2021	$ (54.54)	$ (2,345.22)
LANGLEY, VELMA	RIF NOT RETURNED	2/12/2024	$ (485.72)	$ (7,771.52)
STATEN,ERIC	RIF NOT RETURNED	7/27/2023	$ (267.55)	$ (6,153.65)
THOMAS, NORMAN	ACH BANK RETURN / UNABLE TO LOCATE	7/3/2019	$ (1,291.29)	$ (91,681.59)
WOODALL, EDWARD	ACH BANK RETURN / UNABLE TO LOCATE	5/3/2023	$ (254.59)	$ (6,364.75)
TOTAL			**$ (6,114.84)**	**$ (221,041.55)**

WAREHOUSE EMPLOYEES UNION LOCAL NO. 730 PENSION TRUST FUND
SECOND QUARTER 2025

PENSION ROLL

		PENSIONERS	MONTHLY PAYOUT
PENSION ROLL AS OF 3/31/2025:	3/31/2025	1080	$ 1,825,655.15
DEATHS REPORTED IN THE:	2ND QUARTER	-3	$ (6,171.96)
DELETES IN THE:	2ND QUARTER	-4	$ (4,395.44)
PENSION CHANGES IN THE:	2ND QUARTER		$ (3,171.50)
PENSIONS TO BE APPROVED:	2ND QUARTER	10	$ 17,358.50
REINSTATEMENTS:	2ND QUARTER	26	$ 38,112.31
PENSION ROLL AS OF 6/30/2025:	6/30/2025	1109	$ 1,867,387.06

TOTAL PENSIONERS
AS OF JUNE 30, 2025

LIFE ONLY	259	$ 253,119.33
60R	100	$ 31,046.70
84R	87	$ 74,710.48
96R	11	$ 14,112.02
120R	406	$ 1,076,604.64
5 YEAR CERTAIN	5	$ 10,156.53
10 YEAR CERTAIN	35	$ 66,122.64
LIFE & 50% SURVIVOR	102	$ 176,620.61
LIFE & 66 2/3% SURVIVOR	47	$ 78,679.65
LIFE & 75% SURVIVOR	40	$ 61,522.67
BENEFICIARY TEMPORARY ANNUITY	1	$ 1,080.87
J&S TERMINATED/SPOUSE DECEASED	16	$ 23,610.92
TOTAL	**1109**	**$ 1,867,387.06**

Warehouse Employees Union Local No. 730 Pension Trust Fund

INVOICES

September 12, 2025

Acadian Asset Management, LLC

8/25/2025	Fee for investment services for the Quarter ending June 30, 2025	$	12,732.00

Atlanta Capital

8/7/2025	Fee for investment services for the Quarter ending June 30, 2025	$	22,792.00

Cheiron

8/4/2025	Actuarial services through June 30, 2025, 2nd Quarter retainer and non retainer fees	$	73,903.00

C.S. McKee L. P.

7/15/2025	Fee for investment services for the Quarter ending June 30, 2025	$	3,440.91

Doyle Printing & Offset Co.

6/11/2025	Annual Funding Notice and Critical Status Notice Mailing	$	3,548.10

Great Lakes Advisors

8/4/2025	Fee for investment services for the Quarter ending June 30, 2025	$	22,842.68

Investment Performance Services, LLC

6/9/2025	Fee for professional services for the Quarter ending June 30, 2025	$	43,750.00

Novak Francella, LLC

7/7/2025	Fee for Annual Audit services performed for plan year ended December 31, 2024	$	2,000.00

Northern Trust Company

6/4/2025	Fee for professional services rendered through May 31, 2025	$	1,441.62

Mooney, Green, Saindon, Murphy & Welch, P.C.

6/24/2025	Fee for professional services rendered through April 30, 2025 B. Saindon, Rate: $475.00 per hour	$	12,492.50
7/25/2025	Fee for professional services rendered through May 31, 2025 B. Saindon, Rate: $475.00 per hour	$	9,645.00

Morgan, Lewis & Bockius, LLP

6/10/2025	Fee for professional services rendered through May 31, 2025 J. Kimble, Rate: $750.00 per hour	$	30,917.00
7/16/2025	Fee for professional services rendered through June 30, 2025 J. Kimble, Rate: $750.00 per hour	$	5,655.00
8/14/2025	Fee for professional services rendered through July 31, 2025 J. Kimble, Rate: $750.00 per hour	$	4,215.00

Segal Consulting

6/26/2025	Fee for Fiduciary Liability Insurance Policy through July 26, 2026	$	56,816.00

September 2, 2025

Via Email
VIA ELECTRONIC MAIL
Alicia Cochran
Associated Administrators, LLC
911 Ridgebrook Rd.
Sparks, MD. 21152
aliciac@associated-admin.com

Dear Ms. Cochran,

Please be advised that, pursuant to the Trust Agreements, Giant Food appoints Brandi Petway as Alternate Employer Trustee (replacing Michael Goble) on the Local 730 Pension Trust Fund, Local 730 Health & Welfare Trust Fund and Local 730 Legal Services Fund effective immediately.

Regards,

Caron Sanders, Vice President Human Resources

Warehouse Employees Union Local No. 730
Pension Trust Fund

911 Ridgebrook Road
Sparks, Maryland 21152-9451
Telephone: (800) 730-2241
www.associated-admin.com

8400 Corporate Drive, Suite 430
Landover, Maryland 20785-6102
Telephone: (800) 730-2241
www.associated-admin.com

May 29, 2025

Mary Sullivan
Eight O'Clock Coffee Company
Mary.Sullivan@tataconsumer.com

Re: **Warehouse Employees Union Local No. 730 Pension Fund**
Contribution Rate Increase Effective July 1, 2025

Dear Ms. Sullivan:

In accordance with the Collective Bargaining Agreement (CBA) between Eight O'Clock Coffee and Teamsters Warehouse Employees Union Local No. 730 of Washington, D.C., this is official notification of the need to change contribution rates.

Effective July 1, 2025, the new Warehouse Employees Union Local No. 730 Pension Trust Fund contribution rate will be $5.64 per hour.

Sincerely,
AHCochran
Alicia Cochran
Account Executive
Associated Administrators, LLC

cc: Chairman/Secretary
B. Saindon, Esq
J. Kimble, Esq
I. Brover
T. Ridenour
N. Triest
Y. Vinarev
J. Waldron
I. Williams