

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND
SECOND QUARTER 2024**

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2024 CONTRIBUTIONS
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EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 5.12	34,885.00	74	\$ 178,611
GIANT RECYCLING	\$ 8.05	12,845.50	27	\$ 103,406
GIANT WAREHOUSE	\$ 8.76	123,661.60	212	\$ 1,083,276
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	51,913.40		\$ 51,913
UNION LOCAL 639	\$ 8.76	960.00	2	\$ 8,409
WASHINGTON FOOD	\$ 4.23	987.00	2	\$ 4,175
TOTAL		225,252.50	317	\$ 1,429,790

SECOND QUARTER 2024
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,579,278	\$ 24.77	93.97%
SUB TOTAL	\$ 5,579,278	\$ 24.77	93.97%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 9,697	\$ 0.043	0.16%
ACCURINT	\$ 18	\$ -	0.00%
ACTUARY	\$ 17,617	\$ 0.078	0.30%
ADMINISTRATION	\$ 35,199	\$ 0.156	0.59%
ATLANTA CAPITAL MNGMT FEE	\$ 29,865	\$ 0.133	0.50%
AUDITOR	\$ 3,000	\$ 0.013	0.05%
CONFERENCE	\$ (1,495)	\$ (0.007)	-0.03%
C.S. MCKEE MNGMT FEE	\$ 1,859	\$ 0.008	0.03%
CYBER LIABILITY INSURANCE	\$ 3,871	\$ 0.017	0.07%
GREAT LAKE ADVISORS MNGMT FEE	\$ 17,700	\$ 0.079	0.30%
HAMILTON LANE	\$ 28,155	\$ 0.125	0.47%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 19,300	\$ 0.086	0.33%
INVESTMENT PERFORMANCE SERVICES	\$ 60,000	\$ 0.266	1.01%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 12,277	\$ 0.055	0.21%
JPMORGAN CHASE MNGMT FEE ¹	\$ 7,659	\$ 0.034	0.13%
LEGAL FEES-FUND CO-COUNSEL	\$ 21,458	\$ 0.095	0.36%
LOOMIS SAYLES MNGMT FEE	\$ 9,128	\$ 0.041	0.15%
MEETING	\$ 525	\$ 0.002	0.01%
NORTHERN TRUST CO	\$ 1,119	\$ 0.005	0.02%
PNC INVESTMENT MNGMT FEE	\$ 6,093	\$ 0.027	0.10%
PRISA MNGMT FEE ¹	\$ 75,224	\$ 0.334	1.27%
SUB TOTAL	\$ 358,269	\$ 1.590	6.03%

TOTAL EXPENSES	\$ 5,937,547	\$ 26.36	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,099
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AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,692
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2024
QUARTERLY RECAP

INCOME	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
CONTRIBUTIONS	\$ 1,435,392	\$ 1,429,790	\$ -	\$ -	\$ 2,865,182
INTEREST & DIVIDENDS	\$ 192,460	\$ 84,244	\$ -	\$ -	\$ 276,704
WITHDRAWAL LIABILITY	\$ 165,919	\$ 165,919	\$ -	\$ -	\$ 331,838
MISCELLANEOUS INCOME ¹	\$ -	\$ 2,394	\$ -	\$ -	\$ 2,394
TOTAL INCOME	\$ 1,793,771	\$ 1,682,347	\$ -	\$ -	\$ 3,476,118

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,566,069	\$ 5,579,278	\$ -	\$ -	\$ 11,145,347
SUB TOTAL	\$ 5,566,069	\$ 5,579,278	\$ -	\$ -	\$ 11,145,347

OPERATING EXPENSES					
ADMINISTRATION	\$ 35,405	\$ 35,199	\$ -	\$ -	\$ 70,604
MISCELLANEOUS	\$ 203,137	\$ 323,070	\$ -	\$ -	\$ 526,207
SUB TOTAL	\$ 238,542	\$ 358,269	\$ -	\$ -	\$ 596,811

TOTAL EXPENSES	\$ 5,804,611	\$ 5,937,547	\$ -	\$ -	\$ 11,742,158
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TOTAL INCOME	\$ 1,793,771	\$ 1,682,347	\$ -	\$ -	\$ 3,476,118
TOTAL EXPENSES	\$ 5,804,611	\$ 5,937,547	\$ -	\$ -	\$ 11,742,158
SURPLUS (DEFICIT)	\$ (4,010,840)	\$ (4,255,200)	\$ -	\$ -	\$ (8,266,040)

AVERAGE HOURLY INCOME	\$ 7.79	\$ 7.47	\$ -	\$ -	\$ 7.63
AVERAGE HOURLY EXPENSE	\$ 25.21	\$ 26.36	\$ -	\$ -	\$ 25.79
SURPLUS (DEFICIT)	\$ (17.42)	\$ (18.89)	\$ -	\$ -	\$ (18.16)

TOTAL PARTICIPANTS	320	317	0	0	319
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¹ Litigations Settlements: Bank of America - \$507.01, Novo Nordick - \$1,866.55, Oracle Corp. - \$19.95

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

SECOND QUARTER 2024 CONTRACT INFORMATION

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

SECOND QUARTER 2024 RATE DIVERSIONS
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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 June 30, 2024

NONE