

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND
SECOND QUARTER 2022**

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2022 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 4.65	34,995.76	61	\$ 162,730
GIANT RECYCLING	\$ 7.32	11,943.33	22	\$ 87,425
GIANT WAREHOUSE	\$ 7.96	122,864.17	211	\$ 977,999
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	38,814.40		\$ 38,814
UNION LOCAL 730 ¹	\$ 7.96	1,356.00	3	\$ 10,794
WASHINGTON FOOD	\$ 3.82	1,504.00	3	\$ 5,745
TOTAL		211,477.66	300	\$ 1,283,507

¹Includes estimated contribution for June 2022.

SECOND QUARTER 2022 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,361,036	\$ 25.350	94.31%
SUB TOTAL	\$ 5,361,036	\$ 25.350	94.31%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 8,894	\$ 0.042	0.16%
ACCURINT	\$ 61	\$ -	0.00%
ACTUARY	\$ 6,308	\$ 0.030	0.11%
ADMINISTRATION	\$ 32,566	\$ 0.154	0.57%
ATLANTA CAPITAL MNGMT FEE	\$ 33,527	\$ 0.159	0.59%
AUDITOR	\$ 10,000	\$ 0.047	0.18%
CONFERENCE	\$ (3,830)	\$ (0.018)	-0.07%
C.S. MCKEE MNGMT FEE	\$ 1,308	\$ 0.006	0.02%
CYBER LIABILITY INSURANCE	\$ 3,579	\$ 0.017	0.06%
GREAT LAKE ADVISORS MNGMT FEE	\$ 20,302	\$ 0.096	0.36%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 22,379	\$ 0.106	0.39%
INVESTMENT PERFORMANCE SERVICES	\$ 25,625	\$ 0.121	0.45%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 11,135	\$ 0.053	0.20%
LEGAL	\$ 23,048	\$ 0.109	0.41%
LOOMIS SAYLES MNGMT FEE	\$ 14,464	\$ 0.068	0.25%
MEETING	\$ 350	\$ 0.002	0.01%
NORTHERN TRUST CO	\$ 1,614	\$ 0.008	0.03%
PNC INVESTMENT MNGMT FEE	\$ 13,736	\$ 0.065	0.24%
POSTAGE	\$ 1,569	\$ 0.007	0.03%
PRINTING	\$ 2,986	\$ 0.014	0.05%
PRISA MNGMT FEE ¹	\$ 93,562	\$ 0.442	1.65%
SUB TOTAL	\$ 323,183	\$ 1.528	5.69%

TOTAL EXPENSES	\$ 5,684,219	\$ 26.88	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,092
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AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,636
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2022
QUARTERLY RECAP

INCOME	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$ 1,264,213	\$ 1,283,507	\$ -	\$ -	\$ 2,547,720
INTEREST & DIVIDENDS	\$ 169,196	\$ 287,651	\$ -	\$ -	\$ 456,847
WITHDRAWAL LIABILITY	\$ 165,919	\$ 165,919	\$ -		\$ 331,838
MISCELLANEOUS INCOME ¹	\$ 1,071	\$ 308	\$ -	\$ -	\$ 1,379

TOTAL INCOME	\$ 1,600,399	\$ 1,737,385	\$ -	\$ -	\$ 3,337,784
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BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,211,565	\$ 5,361,036	\$ -	\$ -	\$ 10,572,601
SUB TOTAL	\$ 5,211,565	\$ 5,361,036	\$ -	\$ -	\$ 10,572,601

OPERATING EXPENSES					
ADMINISTRATION	\$ 32,168	\$ 32,566	\$ -	\$ -	\$ 64,734
MISCELLANEOUS	\$ 281,135	\$ 290,617	\$ -	\$ -	\$ 571,752
SUB TOTAL	\$ 313,303	\$ 323,183	\$ -	\$ -	\$ 636,486

TOTAL EXPENSES	\$ 5,524,868	\$ 5,684,219	\$ -	\$ -	\$ 11,209,087
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TOTAL INCOME	\$ 1,600,399	\$ 1,737,385	\$ -	\$ -	\$ 3,337,784
TOTAL EXPENSES	\$ 5,524,868	\$ 5,684,219	\$ -	\$ -	\$ 11,209,087
SURPLUS (DEFICIT)	\$ (3,924,469)	\$ (3,946,834)	\$ -	\$ -	\$ (7,871,303)

AVERAGE HOURLY INCOME	\$ 7.67	\$ 8.22	\$ -	\$ -	\$ 7.95
AVERAGE HOURLY EXPENSE	\$ 26.47	\$ 26.88	\$ -	\$ -	\$ 26.68
SURPLUS (DEFICIT)	\$ (18.80)	\$ (18.66)	\$ -	\$ -	\$ (18.73)

TOTAL PARTICIPANTS	296	300	0	0	298
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¹Commission recapture - \$1,070.70

2021
QUARTERLY RECAP

INCOME	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
CONTRIBUTIONS	\$ 1,176,281	\$ 1,180,806	\$ 1,221,628	\$ 1,319,821	\$ 4,898,536
INTEREST & DIVIDENDS	\$ 367,178	\$ 320,581	\$ 171,690	\$ 454,432	\$ 1,313,881
WITHDRAWAL LIABILITY	\$ 331,837	\$ 165,919	\$ 165,919	\$ 165,919	\$ 829,594
MISCELLANEOUS INCOME ¹	\$ 61,863	\$ 520	\$ 14,764	\$ 758	\$ 77,905

TOTAL INCOME	\$ 1,937,159	\$ 1,667,826	\$ 1,574,001	\$ 1,940,930	\$ 7,119,916
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BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,173,660	\$ 5,255,635	\$ 5,276,497	\$ 5,225,582	\$ 20,931,374
SUB TOTAL	\$ 5,173,660	\$ 5,255,635	\$ 5,276,497	\$ 5,225,582	\$ 20,931,374

OPERATING EXPENSES					
ADMINISTRATION	\$ 31,282	\$ 31,342	\$ 31,404	\$ 31,548	\$ 125,576
MISCELLANEOUS	\$ 424,602	\$ 474,729	\$ 259,043	\$ 454,269	\$ 1,612,643
SUB TOTAL	\$ 455,884	\$ 506,071	\$ 290,447	\$ 485,817	\$ 1,738,219

TOTAL EXPENSES	\$ 5,629,544	\$ 5,761,706	\$ 5,566,944	\$ 5,711,399	\$ 22,669,593
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TOTAL INCOME	\$ 1,937,159	\$ 1,667,826	\$ 1,574,001	\$ 1,940,930	\$ 7,119,916
TOTAL EXPENSES	\$ 5,629,544	\$ 5,761,706	\$ 5,566,944	\$ 5,711,399	\$ 22,669,593
SURPLUS (DEFICIT)	\$ (3,692,385)	\$ (4,093,880)	\$ (3,992,943)	\$ (3,770,469)	\$ (15,549,677)

AVERAGE HOURLY INCOME	\$ 9.08	\$ 8.03	\$ 7.67	\$ 8.74	\$ 8.38
AVERAGE HOURLY EXPENSE	\$ 26.38	\$ 27.73	\$ 27.14	\$ 25.75	\$ 26.75
SURPLUS (DEFICIT)	\$ (17.30)	\$ (19.70)	\$ (19.47)	\$ (17.01)	\$ (18.37)

TOTAL PARTICIPANTS	293	293	286	292	291
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¹Litigation settlements - \$758.49

SECOND QUARTER 2022 CONTRACT INFORMATION

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	\$ 4.65	07-01-21	07-01-22	07-17-27
GIANT RECYCLING	\$ 7.32	01-01-22	01-01-23	06-20-26
GIANT WAREHOUSE	\$ 7.96	01-01-22	01-01-23	05-15-27
UNION LOCAL 730	\$ 7.96	01-01-22	01-01-23	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 3.82	11-01-21	11-01-22	10-31-24

SECOND QUARTER 2022 RATE DIVERSIONS
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COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 2.15	\$ 4.65
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 3.39	\$ 7.32
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 3.68	\$ 7.96
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 3.68	\$ 7.96
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 1.77	\$ 3.82

PENSION
DELINQUENCY REPORT
As of June 30, 2022

NONE