

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

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2024 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 5.37	35,942.25	75	\$ 193,010
GIANT RECYCLING	\$ 8.05	12,825.70	26	\$ 103,247
GIANT WAREHOUSE	\$ 8.76	124,435.75	216	\$ 1,090,057
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	56,010.70		\$ 56,011
UNION LOCAL 639	\$ 8.76	960.00	2	\$ 8,409
WASHINGTON FOOD	\$ 4.23	813.50	2	\$ 3,441
TOTAL		230,987.90	321	\$ 1,454,175

THIRD QUARTER 2024
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,700,623	\$ 24.68	93.91%
SUB TOTAL	\$ 5,700,623	\$ 24.68	93.91%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 10,472	\$ 0.05	0.173%
ACCURINT	\$ 27	\$ -	0.000%
ACTUARY	\$ 7,968	\$ 0.03	0.131%
ADMINISTRATION	\$ 35,696	\$ 0.16	0.588%
ATLANTA CAPITAL MNGMT FEE	\$ 28,409	\$ 0.12	0.468%
C.S. MCKEE MNGMT FEE	\$ 3,939	\$ 0.02	0.065%
FIDUCIARY LAIBILITY INSURANCE	\$ 56,816	\$ 0.25	0.936%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 19,000	\$ 0.08	0.313%
GREAT LAKES ADVISORS MNGMT FEE	\$ 16,647	\$ 0.07	0.274%
HAMILTON LANE MNGMT FEE ¹	\$ 26,998	\$ 0.12	0.445%
INVESTMENT PERFORMANCE SERVICES	\$ 30,000	\$ 0.13	0.494%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 13,009	\$ 0.06	0.214%
LEGAL FEES - FUND CO-COUNSEL	\$ 14,737	\$ 0.06	0.243%
LOOMIS SAYLES MNGMT FEE	\$ 12,695	\$ 0.06	0.209%
MEETING	\$ 525	\$ -	0.009%
NORTHERN TRUST CO MNGMT FEE	\$ 1,159	\$ 0.01	0.019%
PNC INVESTMENT MNGMT FEE	\$ 10,783	\$ 0.05	0.178%
POSTAGE	\$ 2,057	\$ 0.01	0.034%
PRINTING	\$ 3,804	\$ 0.02	0.063%
PRUDENTIAL FINANCIAL MNGMT FEE ¹	\$ 74,637	\$ 0.32	1.230%
SUB TOTAL	\$ 369,378	\$ 1.62	6.09%

TOTAL EXPENSES	\$ 6,070,001	\$ 26.30	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,116
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AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,703
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2024
QUARTERLY RECAP

INCOME	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
CONTRIBUTIONS	\$ 1,435,392	\$ 1,429,790	\$ 1,454,175	\$ -	\$ 4,319,357
INTEREST & DIVIDENDS	\$ 192,460	\$ 84,244	\$ 184,129	\$ -	\$ 460,833
WITHDRAWAL LIABILITY	\$ 165,919	\$ 165,919	\$ 165,919	\$ -	\$ 497,757
MISCELLANEOUS INCOME	\$ -	\$ 2,394	\$ -	\$ -	\$ 2,394

TOTAL INCOME	\$ 1,793,771	\$ 1,682,347	\$ 1,804,223	\$ -	\$ 5,280,341
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BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,566,069	\$ 5,579,278	\$ 5,700,623	\$ -	\$ 16,845,970
SUB TOTAL	\$ 5,566,069	\$ 5,579,278	\$ 5,700,623	\$ -	\$ 16,845,970

OPERATING EXPENSES					
ADMINISTRATION	\$ 35,405	\$ 35,199	\$ 35,696	\$ -	\$ 106,300
MISCELLANEOUS	\$ 203,137	\$ 323,070	\$ 333,682	\$ -	\$ 859,889
SUB TOTAL	\$ 238,542	\$ 358,269	\$ 369,378	\$ -	\$ 966,189

TOTAL EXPENSES	\$ 5,804,611	\$ 5,937,547	\$ 6,070,001	\$ -	\$ 17,812,159
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TOTAL INCOME	\$ 1,793,771	\$ 1,682,347	\$ 1,804,223	\$ -	\$ 5,280,341
TOTAL EXPENSES	\$ 5,804,611	\$ 5,937,547	\$ 6,070,001	\$ -	\$ 17,812,159
SURPLUS (DEFICIT)	\$ (4,010,840)	\$ (4,255,200)	\$ (4,265,778)	\$ -	\$ (12,531,818)

AVERAGE HOURLY INCOME	\$ 7.79	\$ 7.47	\$ 7.81	\$ -	\$ 7.69
AVERAGE HOURLY EXPENSE	\$ 25.21	\$ 26.36	\$ 26.30	\$ -	\$ 25.96
SURPLUS (DEFICIT)	\$ (17.42)	\$ (18.89)	\$ (18.49)	\$ -	\$ (18.27)

TOTAL PARTICIPANTS	320	317	321	0	319
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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

THIRD QUARTER 2024 CONTRACT INFORMATION
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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	\$ 8.05	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

THIRD QUARTER 2024 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	\$ 4.12	\$ 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 September 30, 2024

NONE