

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND

THIRD QUARTER 2020**

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2020 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 4.44	26,548.25	52	\$ 117,874
GIANT RECYCLING	\$ 6.65	10,932.00	22	\$ 72,698
GIANT WAREHOUSE	\$ 7.24	121,582.30	215	\$ 880,256
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	47,054.30		\$ 47,054
UNION LOCAL 730	\$ 7.24	1,496.00	3	\$ 10,831
WASHINGTON FOOD	\$ 3.47	2,003.00	4	\$ 6,950
TOTAL		209,615.85	296	\$ 1,135,663

THIRD QUARTER 2020 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,428,427	\$ 25.90	90.62%
SUB TOTAL	\$ 5,428,427	\$ 25.90	90.62%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 7,290	\$ 0.04	0.122%
ACCURINT	\$ 16	\$ -	0.000%
ACTUARY	\$ 4,943	\$ 0.02	0.083%
ADMINISTRATION	\$ 30,579	\$ 0.15	0.510%
AMERICAN CORE REALTY MNGMT FEE ¹	\$ 21,389	\$ 0.10	0.357%
ATLANTA CAPITAL MNGMT FEE	\$ 25,286	\$ 0.12	0.422%
AUDITOR	\$ 5,420	\$ 0.03	0.090%
BLACK ROCK MNGMT FEE	\$ 736	\$ -	0.012%
BONDING AND INSURANCE	\$ 34,020	\$ 0.16	0.568%
C.S. MCKEE MNGMT FEE	\$ 772	\$ -	0.013%
CYBER LIABILITY INSURANCE	\$ 500	\$ -	0.008%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 17,909	\$ 0.09	0.299%
IFEBP DUES	\$ 1,265	\$ 0.01	0.021%
INVESTMENT PERF SERV	\$ 24,375	\$ 0.12	0.407%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 12,747	\$ 0.06	0.213%
JPM MNGMT FEE ¹	\$ 8,246	\$ 0.04	0.138%
LEGAL	\$ 42,788	\$ 0.20	0.714%
MEETING	\$ 350	\$ -	0.006%
NORTHERN TRUST CO	\$ 1,716	\$ 0.01	0.029%
PENN CAPITAL MNGMT FEE ¹	\$ 8,902	\$ 0.04	0.149%
PNC INVESTMENT MNGMT FEE	\$ 10,552	\$ 0.05	0.176%
POSTAGE	\$ 44	\$ -	0.001%
PRINTING	\$ 2,161	\$ 0.01	0.036%
PRUDENTIAL FINANCIAL MNGMT FEE ¹	\$ 284,992	\$ 1.36	4.757%
ROTHSCHILD ASSET MNGMT FEE	\$ 15,111	\$ 0.07	0.252%
SUB TOTAL	\$ 562,109	\$ 2.68	9.38%

TOTAL EXPENSES	\$ 5,990,536	\$ 28.58	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,063	AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,702
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2020
QUARTERLY RECAP

INCOME	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS	\$ 1,084,196	\$ 1,115,418	\$ 1,135,663	\$ -	\$ 3,335,277
INTEREST & DIVIDENDS	\$ 402,872	\$ 440,563	\$ 323,336	\$ -	\$ 1,166,771
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ 165,919	\$ 165,919	\$ -	\$ 497,757
MISCELLANEOUS INCOME ²	\$ 3,278	\$ 64,407	\$ 813	\$ -	\$ 68,498
TOTAL INCOME	\$ 1,656,265	\$ 1,786,307	\$ 1,625,731	\$ -	\$ 5,068,303

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,182,728	\$ 5,237,704	\$ 5,428,427	\$ -	\$ 15,848,859
SUB TOTAL	\$ 5,182,728	\$ 5,237,704	\$ 5,428,427	\$ -	\$ 15,848,859

OPERATING EXPENSES					
ADMINISTRATION	\$ 30,383	\$ 30,458	\$ 30,579	\$ -	\$ 91,420
MISCELLANEOUS	\$ 308,320	\$ 327,102	\$ 531,530	\$ -	\$ 1,166,952
SUB TOTAL	\$ 338,703	\$ 357,560	\$ 562,109	\$ -	\$ 1,258,372

TOTAL EXPENSES	\$ 5,521,431	\$ 5,595,264	\$ 5,990,536	\$ -	\$ 17,107,231
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TOTAL INCOME	\$ 1,656,265	\$ 1,786,307	\$ 1,625,731	\$ -	\$ 5,068,303
TOTAL EXPENSES	\$ 5,521,431	\$ 5,595,264	\$ 5,990,536	\$ -	\$ 17,107,231
SURPLUS (DEFICIT)	\$ (3,865,166)	\$ (3,808,957)	\$ (4,364,805)	\$ -	\$ (12,038,928)

AVERAGE HOURLY INCOME	\$ 8.26	\$ 8.47	\$ 7.76		\$ 8.16
AVERAGE HOURLY EXPENSE	\$ 27.55	\$ 26.52	\$ 28.58		\$ 27.55
SURPLUS (DEFICIT)	\$ (19.29)	\$ (18.05)	\$ (20.82)	\$ -	\$ (19.39)

TOTAL PARTICIPANTS	304	301	296	0	300
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¹Withdrawal liability received as of 9/30/20: McKesson - \$165,918.50

²Commission recapture rebate - \$812.56

2019 QUARTERLY RECAP

INCOME	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$ 927,335	\$ 947,056	\$ 1,006,320	\$ 999,017	\$ 3,879,728
INTEREST & DIVIDENDS	\$ 471,965	\$ 621,852	\$ 486,433	\$ 403,788	\$ 1,984,038
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ 165,919	\$ 165,919	\$ 165,919	\$ 663,676
MISCELLANEOUS INCOME ²	\$ 16,832	\$ 10,977	\$ 95,641	\$ 810	\$ 124,260
TOTAL INCOME	\$ 1,582,051	\$ 1,745,804	\$ 1,754,313	\$ 1,569,534	\$ 6,651,702

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,043,598	\$ 5,070,669	\$ 5,260,268	\$ 5,217,250	\$ 20,591,785
SUB TOTAL	\$ 5,043,598	\$ 5,070,669	\$ 5,260,268	\$ 5,217,250	\$ 20,591,785

OPERATING EXPENSES					
ADMINISTRATION	\$ 28,968	\$ 28,996	\$ 29,229	\$ 29,535	\$ 116,728
MISCELLANEOUS	\$ 281,921	\$ 400,500	\$ 336,960	\$ 347,603	\$ 1,366,984
SUB TOTAL	\$ 310,889	\$ 429,496	\$ 366,189	\$ 377,138	\$ 1,483,712

TOTAL EXPENSES	\$ 5,354,487	\$ 5,500,165	\$ 5,626,457	\$ 5,594,388	\$ 22,075,497
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TOTAL INCOME	\$ 1,582,051	\$ 1,745,804	\$ 1,754,313	\$ 1,569,534	\$ 6,651,702
TOTAL EXPENSES	\$ 5,354,487	\$ 5,500,165	\$ 5,626,457	\$ 5,594,388	\$ 22,075,497
SURPLUS (DEFICIT)	\$ (3,772,436)	\$ (3,754,361)	\$ (3,872,144)	\$ (4,024,854)	\$ (15,423,795)

AVERAGE HOURLY INCOME	\$ 8.93	\$ 9.91	\$ 9.32	\$ 8.31	\$ 9.12
AVERAGE HOURLY EXPENSE	\$ 30.23	\$ 31.24	\$ 29.90	\$ 29.64	\$ 30.25
SURPLUS (DEFICIT)	\$ (21.30)	\$ (21.33)	\$ (20.58)	\$ (21.33)	\$ (21.13)

TOTAL PARTICIPANTS	304	297	290	301	298
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¹Withdrawal liability received as of 12/31/19: McKesson - \$165,918.50

²Litigation settlements - \$17.04, Commission recapture rebate - \$293.41, Withdrawal liability calculation fee - \$500.00

THIRD QUARTER 2020 CONTRACT INFORMATION
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COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	\$ 4.44	07-01-20	07-01-21	07-17-21
GIANT RECYCLING	\$ 6.65	01-01-20	01-01-21	06-25-22
GIANT WAREHOUSE	\$ 7.24	01-01-20	01-01-21	05-14-27
UNION LOCAL 730	\$ 7.24	01-01-20	01-01-21	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 3.47	11-01-19	11-01-20	10-31-21

THIRD QUARTER 2020 RATE DIVERSIONS

COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 1.94	\$ 4.44
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 2.72	\$ 6.65
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 2.96	\$ 7.24
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 2.96	\$ 7.24
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 1.42	\$ 3.47

PENSION
DELINQUENCY REPORT
As of September 30, 2020

NONE