

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

THIRD QUARTER 2021

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2021 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 4.65	28,748.50	53	\$ 133,681
GIANT RECYCLING	\$ 6.98	12,463.00	22	\$ 86,992
GIANT WAREHOUSE	\$ 7.59	124,979.26	205	\$ 948,593
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	35,954.70		\$ 35,955
UNION LOCAL 730	\$ 7.59	1,416.00	3	\$ 10,747
WASHINGTON FOOD	\$ 3.64	1,555.00	3	\$ 5,660
TOTAL		205,116.46	286	\$ 1,221,628

THIRD QUARTER 2021
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$ 5,276,497	\$ 25.72	94.78%
SUB TOTAL	\$ 5,276,497	\$ 25.72	94.78%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 9,029	\$ 0.04	0.16%
ACCURINT	\$ 9	\$ -	0.00%
ACTUARY	\$ 34,896	\$ 0.17	0.63%
ADMINISTRATION	\$ 31,404	\$ 0.15	0.56%
ATLANTA CAPITAL MNGMT FEE	\$ 34,470	\$ 0.17	0.62%
AUDITOR	\$ 1,000	\$ 0.01	0.02%
C.S. MCKEE MNGMT FEE	\$ 1,400	\$ 0.01	0.03%
CYBER LIABILITY INSURANCE	\$ 43,381	\$ 0.21	0.78%
HARDMAN JOHNSTON ASSET MNGMT FEE	\$ 22,219	\$ 0.11	0.40%
GREAT LAKES ADVISORS	\$ 19,104	\$ 0.09	0.34%
INVESTMENT PERF SERV	\$ 25,000	\$ 0.12	0.45%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 14,668	\$ 0.07	0.26%
LEGAL	\$ 31,682	\$ 0.15	0.57%
MEETING	\$ 350	\$ -	0.01%
NORTHERN TRUST CO	\$ 1,498	\$ 0.01	0.03%
PENN CAPITAL MNGMT FEE ¹	\$ 5,773	\$ 0.03	0.10%
PNC INVESTMENT MNGMT FEE	\$ 11,895	\$ 0.06	0.21%
POSTAGE	\$ 1,422	\$ 0.01	0.03%
PRINTING	\$ 1,247	\$ 0.01	0.02%
SUB TOTAL	\$ 290,447	\$ 1.42	5.22%

TOTAL EXPENSES	\$ 5,566,944	\$ 27.14	100.00%
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¹Self-billed fees

AVG MTHLY RETIREES	1,081
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AVG MONTHLY RETIREE BENEFIT AMOUNT	\$ 1,627
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2021
QUARTERLY RECAP

INCOME	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
CONTRIBUTIONS	\$ 1,176,281	\$ 1,180,806	\$ 1,221,628	\$ -	\$ 3,578,715
INTEREST & DIVIDENDS	\$ 367,178	\$ 320,581	\$ 171,690	\$ -	\$ 859,449
WITHDRAWAL LIABILITY	\$ 331,837	\$ 165,919	\$ 165,919	\$ -	\$ 663,675
MISCELLANEOUS INCOME ¹	\$ 61,863	\$ 520	\$ 14,764	\$ -	\$ 77,147

TOTAL INCOME	\$ 1,937,159	\$ 1,667,826	\$ 1,574,001	\$ -	\$ 5,178,986
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BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,173,660	\$ 5,255,635	\$ 5,276,497	\$ -	\$ 15,705,792
SUB TOTAL	\$ 5,173,660	\$ 5,255,635	\$ 5,276,497	\$ -	\$ 15,705,792

OPERATING EXPENSES					
ADMINISTRATION	\$ 31,282	\$ 31,342	\$ 31,404	\$ -	\$ 94,028
MISCELLANEOUS	\$ 424,602	\$ 474,729	\$ 259,043	\$ -	\$ 1,158,374
SUB TOTAL	\$ 455,884	\$ 506,071	\$ 290,447	\$ -	\$ 1,252,402

TOTAL EXPENSES	\$ 5,629,544	\$ 5,761,706	\$ 5,566,944	\$ -	\$ 16,958,194
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TOTAL INCOME	\$ 1,937,159	\$ 1,667,826	\$ 1,574,001	\$ -	\$ 5,178,986
TOTAL EXPENSES	\$ 5,629,544	\$ 5,761,706	\$ 5,566,944	\$ -	\$ 16,958,194
SURPLUS (DEFICIT)	\$ (3,692,385)	\$ (4,093,880)	\$ (3,992,943)	\$ -	\$ (11,779,208)

AVERAGE HOURLY INCOME	\$ 9.08	\$ 8.03	\$ 7.67	\$ -	\$ 8.26
AVERAGE HOURLY EXPENSE	\$ 26.38	\$ 27.73	\$ 27.14	\$ -	\$ 27.08
SURPLUS (DEFICIT)	\$ (17.30)	\$ (19.70)	\$ (19.47)	\$ -	\$ (18.82)

TOTAL PARTICIPANTS	293	293	286	0	291
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¹Commission recapture rebate - \$367.02, Litigation settlements - \$13,897.36, Withdrawal liability calculation fee - \$500.00

2020
QUARTERLY RECAP

INCOME	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS	\$ 1,084,196	\$ 1,115,418	\$ 1,135,663	\$ 1,125,299	\$ 4,460,576
INTEREST & DIVIDENDS	\$ 402,872	\$ 440,563	\$ 323,336	\$ 596,842	\$ 1,763,613
WITHDRAWAL LIABILITY	\$ 165,919	\$ 165,919	\$ 165,919	\$ -	\$ 497,757
MISCELLANEOUS INCOME ¹	\$ 3,278	\$ 64,407	\$ 813	\$ 1,070	\$ 69,568

TOTAL INCOME	\$ 1,656,265	\$ 1,786,307	\$ 1,625,731	\$ 1,723,211	\$ 6,791,514
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BENEFIT EXPENSES					
PENSION BENEFITS	\$ 5,182,728	\$ 5,237,704	\$ 5,428,427	\$ 5,187,981	\$ 21,036,840
SUB TOTAL	\$ 5,182,728	\$ 5,237,704	\$ 5,428,427	\$ 5,187,981	\$ 21,036,840

OPERATING EXPENSES					
ADMINISTRATION	\$ 30,383	\$ 30,458	\$ 30,579	\$ 30,458	\$ 121,878
MISCELLANEOUS	\$ 308,320	\$ 327,102	\$ 531,530	\$ 409,638	\$ 1,576,590
SUB TOTAL	\$ 338,703	\$ 357,560	\$ 562,109	\$ 440,096	\$ 1,698,468

TOTAL EXPENSES	\$ 5,521,431	\$ 5,595,264	\$ 5,990,536	\$ 5,628,077	\$ 22,735,308
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TOTAL INCOME	\$ 1,656,265	\$ 1,786,307	\$ 1,625,731	\$ 1,723,211	\$ 6,791,514
TOTAL EXPENSES	\$ 5,521,431	\$ 5,595,264	\$ 5,990,536	\$ 5,628,077	\$ 22,735,308
SURPLUS (DEFICIT)	\$ (3,865,166)	\$ (3,808,957)	\$ (4,364,805)	\$ (3,904,866)	\$ (15,943,794)

AVERAGE HOURLY INCOME	\$ 8.26	\$ 8.47	\$ 7.76	\$ 8.21	\$ 8.18
AVERAGE HOURLY EXPENSE	\$ 27.55	\$ 26.52	\$ 28.58	\$ 26.84	\$ 27.37
SURPLUS (DEFICIT)	\$ (19.29)	\$ (18.05)	\$ (20.82)	\$ (18.63)	\$ (19.19)

TOTAL PARTICIPANTS	304	301	296	293	299
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¹Commission recapture rebate - \$549.44, Litigation settlement - \$20.81, Withdrawal liability calculation fee - \$500.00

THIRD QUARTER 2021 CONTRACT INFORMATION
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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	\$ 6.98	01-01-21	01-01-22	06-20-26
GIANT WAREHOUSE	\$ 7.59	01-01-21	01-01-22	05-15-27
UNION LOCAL 730	\$ 7.59	01-01-21	01-01-22	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 3.64	11-01-20	11-01-21	10-31-24

THIRD QUARTER 2021 RATE DIVERSIONS

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	\$ 3.05	\$ 6.98
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 3.31	\$ 7.59
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 3.31	\$ 7.59
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 1.59	\$ 3.64

PENSION
DELINQUENCY REPORT
As of September 30, 2021

NONE