FELRA AND UFCW VEBA FUND
BOARD OF TRUSTEES MEETING

MARCH 17, 2023

FELRA & UFCW VEBA FUND

AGENDA

MARCH 17, 2023

(Approximately 11:00 a.m.)

I. CALL TO ORDER

II. MINUTES – (Pg. 4-19)
- **A. SPECIAL MEETING – OCTOBER 20, 2022**
- **B. REGULAR MEETING – DECEMBER 12, 2022**
- **C. APPEALS COMMITTEE MEETING – OCTOBER 12, 2022**
- **D. APPEALS COMMITTEE MEETING – NOVEMBER 30, 2022**
- **E. APPEALS COMMITTEE MEETING – JANUARY 31, 2023**

III. FINANCIAL REPORT – (Pg. 21-22)
- **A. PNC REPORT**
- **B. INVESTMENT PERFORMANCE SERVICES**

IV. CONSULTANTS' REPORTS – (Pg. 24-28)
- **A. SEGAL COMPANY**
  - **i. STATEMENT OF WORK PHARMACY BENEFIT CONSULTING SERVICES**
  - **ii. PAYER MATRIX ANALYSIS**
  - **iii. SUBROGATION SERVICES RFP**
  - **iv. COVID OTC TEST KITS**
  - **v. CASH FLOW ANALYSIS**

V. ATTORNEYS' REPORT
- **A. REGULAR**
- **B. DELINQUENCY REPORT**
- **C. SUBROGATION**

VI. ADMINISTRATIVE MANAGER'S REPORT - 4Q2022 – (Pg. 30-94)

VII. INVOICES – (Pg. 96-97)

VIII. OTHER FUND BUSINESS – (Pg. 99-110)
- **A. IPS FEE LETTER**
- **B. CALIBRE ENGAGEMENT LETTER**
- **C. COVID-19 RELATED CLAIMS PROCESSING – STATUS UPDATE**
- **D. MISCELLANEOUS CORRESPONDENCE**

IX. NEXT MEETING DATE AND LOCATION

X. ADJOURNMENT

MINUTES

FELRA & UFCW Health & Welfare Plan

A Plan of the Food Employers Labor Relations Association
and United Food and Commercial Workers
VEBA Fund

911 Ridgebrook Road
Sparks, Maryland 21152-9451
Telephone: (410) 683-6500
(800) 638-2972
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A Program of the
FELRA and UFCW
VEBA Fund

8400 Corporate Drive, Suite 430
Landover, Maryland 20785-2361
Telephone: (301) 459-3020
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MINUTES OF THE SPECIAL MEETING OF THE BOARD OF TRUSTEES
OF THE FELRA AND UFCW VEBA FUND
VIA VIDEO CONFERENCE
OCTOBER 20, 2022

The following Trustees were present:

Union Trustees	**Employer Trustees**
M. Federici – Secretary	J. Paradis – Chairman
J. Chorpenning	D. Dosenbach
M. Wilson	M. Goble

Also present were:

N. Eid – Confidio
D. Jensen – Associated Administrators, LLC
M. Kreps – Groom Law Group
B. Maiorano – Associated Administrators, LLC
C. McDonough – Investment Performance Services
R. McKnight – Associated Administrators, LLC
C. Murphy – Associated Administrators, LLC
S. Sanchez – Slevin & Hart, P.C.
A. Sims – Associated Administrators, LLC
B. Slevin – Slevin & Hart, P.C.
J. Timm – The Segal Company

I. CALL TO ORDER

A quorum being present, the Chairman called the meeting to order.

II. CONSULTANT'S REPORT

Mr. Josh Timm of The Segal Company presented a Reserve Analysis report dated October 19, 2022. Mr. Timm stated that the analysis illustrates the financial performance of the Welfare Fund. He noted that the analysis illustrates the Fund's income, expenses, and reserve levels for each quarter from January 1, 2019 through June 30, 2022. Mr. Timm reported that per the collective bargaining agreement, the Fund spent down reserves to 2.0 months, effective December 1, 2020.

Mr. Timm reported that a decrease in total Fund income and an increase in total Fund expenses in the last six months has resulted in an operating deficit of approximately $8.6 million. Mr. Timm reviewed the total income and expenses during the same period and noted the operating deficit for the first two quarters of 2022 was notably higher than during the prior year due to a large number of high-dollar claims.

Mr. Timm reviewed a summary of the historical contribution rates from November 1, 2018 through the present that were calculated by applying trends to actual Fund expenses for the previous four quarters. He noted that while this is an acceptable methodology for calculating contribution rates, it did not account for the high-dollar claims that the Fund experienced in the first two quarters of 2022. Mr. Timm reported that the July 1, 2022 contribution rates result in per capita contributions lower than the 12-months of per capita expenses and do not reflect the additional amount needed to get to 2.0 months of reserves. Reserves as of June 30, 2022 were $11.6 million and below the 2.0 months.

The Trustees discussed the possible savings to be achieved from the Payer Matrix specialty drug program in the event the Board elects to proceed with that program. Co-counsel reported on their review of the Payer Matrix program.

The Trustee discussed different options for achieving and maintaining a two month reserve. After discussion,

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED to increase all current contribution rates by 3%, effective for hours worked on and after November 1, 2022.**

The Trustees thanked Mr. Timm and Ms. Sims for their reports.

III. <u>ADJOURNMENT</u>

There being no further business to come before the Trustees, the meeting was adjourned.

Respectfully submitted,

Mark Federici, Secretary

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FELRA & UFCW Health & Welfare Plan

A Plan of the Food Employers Labor Relations Association
and United Food and Commercial Workers
VEBA Fund

911 Ridgebrook Road	*A Program of the*	8400 Corporate Drive, Suite 430
Sparks, Maryland 21152-9451	*FELRA and UFCW*	Landover, Maryland 20785-2361
Telephone: (410) 683-6500	*VEBA Fund*	Telephone: (301) 459-3020
(800) 638-2972		(800) 638-2972
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MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
OF THE FELRA AND UFCW VEBA FUND
VIA VIDEO CONFERENCE
DECEMBER 12, 2022

The following Trustees were present:

Union Trustees	**Employer Trustees**
M. Federici – Secretary	J. Paradis – Chairman
J. Nazario	D. Dosenbach
M. Wilson	M. Goble

Also present were:

W. Antoshak – Associated Administrators, LLC
Y. Anwar – UFCW Local 400
J. Hack – UFCW Local 27
J. Harrison – UFCW Local 27
N. Hill – UFCW Local 27
D. Hope – Investment Performance Services
D. Jensen – Associated Administrators, LLC
M. Kreps – Groom Law Group
B. Maiorano – Associated Administrators, LLC
B. McKiver – UFCW Local 400
R. McKnight – Associated Administrators, LLC
C. Murphy – Associated Administrators, LLC
S. Sanchez – Slevin & Hart, P.C.
R. Sichel – Investment Performance Services
A. Sims – Associated Administrators, LLC
B. Slevin – Slevin & Hart, P.C.
J. Timm – The Segal Company
L. Walsh – Associated Administrators, LLC
K. Woodrich - Cheiron

I. CALL TO ORDER

A quorum being present, the Chairman called the meeting to order. It was noted that Trustee Jason Chorpenning gave his proxy to Trustee Javiel Navarro.

II. MINUTES

The Trustees reviewed the minutes of the last regular meeting held on September 15, 2022, and the Appeals Committee meeting held on October 12, 2022, which were pre-circulated.

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED that the minutes of the regular meeting held on September 15, 2022, and the Appeals Committee meeting held on October 12, 2022 are approved, as presented.**

III. FINANCIAL REPORT

A. PNC Bank

1. Summary of Activity Report – ERISA Account – October 31, 2022

Mr. Jensen presented the PNC Summary of Activity report for the period January 1, 2022 through October 31, 2022. Such report indicated a beginning market value of $16,223,331, earnings of negative $838,258, receipts of $102,871,705, and disbursements of $114,368,708, producing an ending market value of $3,888,070 as of October 31, 2022.

2. Summary of Activity Report – Non-ERISA Account – October 31, 2022

Mr. Jensen presented the PNC Summary of Activity report for the Non-ERISA account for the period January 1, 2022 through October 31, 2022. Such report indicated a beginning market value of $6,775,489, receipts of $99,158,143, and disbursements of $105,208,054, producing an ending market value of $725,579 as of October 31, 2022.

3. Reserves

Mr. Jensen noted that as of October 31, 2022, the FELRA VEBA Fund had $10,239,295 in reserves, representing 0.92 months of reserves, compared to 1.07 months as of September 30, 2022. The average expense for the four quarters ending June 30, 2022 was $11,135,813.

B. Investment Performance Services

The Trustees welcomed Mr. Rich Sichel of Investment Performance Services ("IPS") to the meeting.

1. Master Consulting Report – September 30, 2022

Mr. McDonough reviewed the Master Consulting Report for the period ending September 30, 2022. Such report indicated a beginning market value of $16,223,175, a negative net cash flow of $11,103,470, and an investment loss of $888,806, resulting in an ending market value of $4,230,899. The year-to-date performance through September 30, 2022 was negative 9.3%, gross of fees.

2. Preliminary Performance Update – October 31, 2022

Mr. McDonough reviewed the Preliminary Performance Report for the period ending October 31, 2022. Such report indicated a beginning market value of $16,223,175, negative net cash flow of $13,103,470, and an investment loss of $869,305, resulting in an ending market value of $2,250,400. The year-to-date performance was negative 8.8%, gross of fees.

3. Asset Allocation

Mr. Sichel reported that all asset classes are within the Investment Policy ranges and IPS did not recommend any allocation changes.

The Trustees thanked the representatives of Investment Performance Services for their report and they were excused from the meeting.

IV. CONSULTANT'S REPORT

A. The Segal Company

The Trustees welcomed Mr. Josh Timm of The Segal Company to the meeting.

i. Plans XX and XXX Part Time Dependent Child Rates 2023

Mr. Timm reported the Plan XX – Part Time and Plan XXX – Part Time dependent child rates were approved by Chairman and Secretary between meetings.

ii. Conifer Renewal

Mr. Timm presented the revised renewal proposal from Conifer for the period of January 1, 2023 through December 31, 2025. He noted the original increases were 11% for the first year of the renewal period, 4.7% for the second, and 4.5% for the third. The revised renewal proposal reflects annual increases of 7.8%, 2.9%, and 3.1% for the same period.

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to approve Conifer's revised renewal proposal for the period January

1, 2023 through December 31, 2025 at the following rates:

Conifer Renewal Effective January 1, 2023 through December 31, 2025				
	Current Rates	Negotiated Renewal Rates		
Effective January 1,	**2020**	**2023**	**2024**	**2025**
Utilization Management	$ 1.03	$ 1.11	$ 1.14	$ 1.18
Personal Health Management	$ 2.80	$ 3.02	$ 3.11	$ 3.20
Total PMPM	**$ 3.83**	**$ 4.13**	**$ 4.25**	**$ 4.38**
Total % Change	-	7.8%	2.9%	3.1%
Total Annual Premiums*	$ 701,300	$756,200	$778,200	$802,000
Difference from Previous Year	-	$ 54,900	$ 22,000	$ 23,800

iii. Telehealth Extension

Mr. Timm reported that the temporary telehealth benefit previously approved by the Trustees, permitting: (a) coverage of telehealth appointments for services that otherwise would be covered by the Fund if performed in person; and (b) a waiver of the Plan's in-person medical visit requirement as a prerequisite to receiving accident and sickness benefits, was scheduled to expire December 31, 2022. The Trustees discussed extending these benefits for one year and re-evaluating at the end of 2023.

After discussion, and on Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED, to approve an extension through December 31, 2023 of: (a) coverage of telehealth appointments for services that otherwise would be covered by the Fund if performed in person; and (b) a waiver of the Plan's in-person medical visit requirement as a prerequisite to receiving accident and sickness benefits .**

iv. Affordable Care Act ("ACA") 2023 List of Preventive Services Benefits

Mr. Timm presented an updated proposed list of Preventive Services for 2023.

On Motion made and seconded, the Trustee voted unanimous approval of the following resolution:

> **RESOLVED, to adopt the 2023 list of Preventive Services Benefits, subject to Co-Counsel review.**

The Trustees thanked Mr. Timm for his report and he was excused from the meeting.

B. Confidio

Mr. Jensen reviewed a presentation provided by Ms. Nancy Eid of Confidio. The report indicated that Confidio will be eliminating the PBM Consulting services that the Fund currently utilizes. Furthermore, Ms. Eid is leaving employment with Confidio effective January 1, 2023 and will be moving to the Segal Company. Mr. Jensen stated the Fund Office will work with Co-Counsel to effectively terminate the existing contract between the Fund and Confidio. The Trustees expressed interest in receiving a proposal from Segal for retaining Ms. Eid's PBM consulting services through Segal.

V. ATTORNEY'S REPORT

A. Transparency in Coverage Final Rule and Consolidated Appropriations Act ("CAA")

Ms. Sanchez reported on the requirements of the Transparency in Coverage Final Rule and the CAA and the related final regulations.

B. Prescription Drug Class Actions

Ms. Sanchez reported on the prescription class action filings related to Opana Remicade.

C. Mallinckrodt Bankruptcy

Ms. Sanchez reported on the Mallinkrodt bankruptcy.

D. Payer Matrix

Ms. Sanchez reported on the Payer Matrix Business Associate Agreement and Payer Matrix data request.

E. Participant Subrogation Matter

Ms. Sanchez reported on a participant subrogation matter. After discussion,

On Motion made and seconded, the Trustee voted unanimous approval of the following resolution:

> **RESOLVED, to deny the request made by the Participant's attorney to waive the Fund requirement that the participant and the attorney sign the Fund's subrogation agreement.**

F. Subrogation Services Request For Proposal ("RFP")

Ms. Sanchez reported to the Trustees on the Fund's subrogation program and the Trustees discussed the hiring a third party subrogation provider. . Ms. Sanchez noted that the UFCW Unions & Participating

Employers Health and Welfare Fund will be performing a RFP for a subrogation provider and asked if this Fund would be interested in performing a joint RFP to potentially defray costs and receive higher savings.

On Motion made and seconded, the Trustee voted unanimous approval of the following resolution:

> **RESOLVED, to engage The Segal Company to prepare a joint RFP with the UFCW Unions & Participating Employers Health and Welfare Fund for a subrogation vendor.**

G. <u>Internal Revenue Service ("IRS") Audit of Form 941</u>

Ms. Sanchez reported on the IRS review of the Fund's 2020 Form 941.

H. <u>Express Scripts Inc ("ESI") Amendment</u>

Mr. Sanchez reported on the amendment to the ESI contract.

I. <u>408 (b)(2) Letter for Fee Disclosure</u>

Mr. Sanchez reported on the letters sent to providers from the Fund office requesting fee disclosure information.

J. <u>Anti-Assignment Summary of Material Modification ("SMM")</u>

Mr. Sanchez reported on the Anti-Assignment SMM.

K. <u>Summary Plan Description ("SPD") Restatements</u>

Ms. Sanchez reported on the Fund's SPD restatements.

L. <u>Amendment to Cheiron Agreement</u>

Ms. Sanchez reported on the amendment to the Fund's agreement with Cheiron.

M. <u>Subrogation Report</u>

Mr. Jensen stated that Slevin & Hart reported subrogation recoveries of $106,527, with $26,631 payable to Slevin & Hart, for the third quarter 2022.

VI. <u>ADMINISTRATIVE MANAGER'S REPORT</u>

<u>Third Quarter 2022 – Combined Fund Recap</u>

Mr. Jensen presented the Administrative Manager's Report for the Third Quarter 2022. For the combined VEBA Fund, Active and Retiree Plans, total income was $31,504,067 and expenses totaled $35,469,294, producing a net deficit of $3,965,227 for the third quarter 2022. Mr. Jensen noted that contributions were made on behalf of 14,792 active Plan participants.

VII. INVOICES

The Trustees reviewed the lists of invoices for the Active Plan and Retiree Plan dated December 12, 2022. It was noted there was one addition to the list.

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED that the invoices on the lists dated December 12, 2022 for the Active Plan and Retiree Plan, including the addition, are approved for payment.**

VIII. OTHER FUND BUSINESS

A. Active Open Enrollment Update

Mr. Jensen reported that all 2023 Open Enrollment materials have been mailed to all eligible participants. Changes to elections received from participants will be effective January 1, 2023.

B. 2023 Medicare Deductibles and Co-pay Rates

Mr. Jensen presented for the Trustees' review the 2022 Centers for Medicare and Medicaid Services ("CMS") published changes to the Medicare Part A and B premiums, deductibles and coinsurance. After discussion, and

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED, to approve the Medicare deductibles and coinsurance rates for the Retiree Medicare Supplemental Benefit, on a non-precedent-setting basis.**

C. Employer Group Waiver Plan ("EGWP") – Medicare Late Enrollment ("LEP")

Mr. Jensen reported on the late enrollment penalty rules under Medicare Part D and stated the LEP for 2022 totals $245.90.

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED, that for the 2023 Plan Year, the Fund will pay the cost of any Medicare late enrollment penalties applicable to participants covered under the EGWP and will reevaluate this matter for the 2024 Plan Year.

D. COVID-19 Related Claims Processing

Mr. Jensen provided a summary of COVID-19 medical claims experience for the period January 1, 2022 through October 31, 2022. He noted that 8,068 tests were paid at a cost of $1,055,000. Treatment was provided to 2,117 plan participants at a cost of $681,000.

E. COBRA Premiums 2022/2023

Mr. Jensen reported the COBRA Premiums for 2022/2023 were approved and implemented between meetings.

F. Summary Annual Report

Mr. Jensen reported 2021 Summary Annual Report will be included in the December Issue of For Your Benefit.

G. Miscellaneous Correspondence

1. ESI Rebate

Mr. Jensen reported the second quarter ESI rebate was received in the amount of $3,125,000.

2. Litigation Settlements

Mr. Jensen reported the Fund received litigation settlements from Metlife in the amount of $219, and from the Thalomid/Revlamid class action in the amount of $769,796.

IX. ADOPTION OF COMMITTEE RECOMMENDATIONS

After review of the recommendations made by the Severance and Legal Committees during their meetings,

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED, that the recommendations made by the Severance and Legal Committees are adopted.

X. NEXT MEETING DATE AND LOCATION

After discussion, the Trustees noted that the next regular meeting is scheduled on the following dates:

Friday, March 17, 2023 at 9:30 A.M.

Tuesday, June 27, 2023 at 9:30 A.M.

Wednesday, September 27, 2023 at 9:30 A.M.

Monday, December 11, 2023 at 9:30 A.M.

The meeting will be held via video conference.

XI. ADJOURNMENT

There being no further business to come before the Trustees, the meeting was adjourned.

Respectfully submitted,

Mark Federici, Secretary

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APPEALS EMAILED TO THE APPEALS SUBCOMMITTEE
OF THE FELRA & UFCW VEBA FUND ON NOVEMBER 30, 2022
AND RESOLVED VIA EMAIL

The following Committee members made determinations on the appeals:

UNION TRUSTEE
T. Hipkins
M. Wilson

EMPLOYER TRUSTEE
M. Goble

Also present was:
C. Brown – Associated Administrators, LLC

APPEALS
The following appeals were reviewed by the Trustees:

Local 27 – September/October 2022

Code	Issue	Decision
A22/111-2391	Accident & Sickness – Work-Related	Denied
E22/160-9047	Open Enrollment	Denied
M22/345-3286	CRNA	Denied
M22/383-2076	CRNA	Denied
M22/321-4134	Excluded Services	Denied
M22/353-8842	Excluded Services	Denied
M22/350-2050	Benefit Maximum, Ambulance Services	Denied
M22/354-0109	Benefit Maximum, Ambulance Services	Denied
M22/355-9222	Benefit Maximum, Ambulance Services	Denied
D22/156-2970	Outpatient Dental Services, Out-of-Network Provider	Denied

Local 400 – September/October 2022

Code	Issue	Decision
E22/164-7039	Kaiser Open Enrollment	Denied
E22/158-4718	Retiree Network of Coverage	Denied
E22/161-7932	Retiree Network of Coverage	Denied
E22/162-8207	Retiree Network of Coverage	Denied
E22/159-2074	Retiree Dependent Coverage	Denied
Rx22/154-2654	Brand Name (Synthroid)	Approved
M22/398-2251	Late Response, Late Appeal	Denied
M22/378-2441	Routine Services	Denied
M22/363-6384	Laboratory Services	Denied

M22/364-7295	Laboratory Services	Denied
M22/365-9604	Laboratory Services	Denied
M22/362-1481	Laboratory Services	Denied
M22/349-6707	Laboratory Services	Denied
M22/337-6246	Excluded Services	Denied

Respectfully submitted,

Chris Brown, Appeals Supervisor

APPEALS EMAILED TO THE APPEALS SUBCOMMITTEE
OF THE FELRA & UFCW VEBA FUND ON OCTOBER 12, 2022 ("PART TWO")
AND RESOLVED VIA EMAIL

The following Committee members made determinations on the appeals:

UNION TRUSTEES
T. Hipkins
M. Wilson

EMPLOYER TRUSTEE
M. Goble

Also present was:
C. Brown – Associated Administrators, LLC

APPEALS
The following appeals were reviewed by the Trustees:

Local 27 – July/August 2022

Code	Issue	Decision
M22/299-9216-A	CRNA	Denied
M22/299-9216-B	CRNA	Denied
M22/247-8774	CRNA	Denied
M22/339-4771	CRNA	Denied
M22/298-0970	CRNA	Denied
M22/317-5732	CRNA	Denied
M22/292-8960	CRNA	Denied
M22/280-7584	CRNA	Denied
M22/291-6892	Benefit Maximum, Ambulance Services	Denied
M22/320-5258	Benefit Maximum, Ambulance Services	Denied
M22/206-6408	Pre-Service, Nonparticipating Provider	Approved
M22/305-4181	Schedule of Benefits for Medical Services	Denied
M22/251-6722	Schedule of Benefits for Medical Services	Denied
M22/324-5552	Chiropractic Benefit Maximum	#1 Denied #2 Denied

Local 400 – July/August 2022

Code	Issue	Decision
A22/110-2905	Accident & Sickness – Not Eligible	Denied
E22/151-8204	Open Enrollment	Denied
E22/153-4028	Initial Enrollment	Denied
E22/155-2130	Initial Enrollment	Denied
E22/152-9176	Retiree Network of Coverage	Denied

M22/272-1722	CRNA	Denied
M22/252-2946	Routine Services	Denied
M22/248-7222	Nonparticipating Provider	Denied
M22/302-3755-B	Experimental/Investigational (Avastin)	#1 Approved #2 Approved
M22/287-0269	Experimental/Investigational (Avastin)	Approved
M22/250-9361	Diabetic Benefit	Denied
M22/288-4141	Work-Related	Denied

Respectfully submitted,

Chris Brown, Appeals Supervisor

APPEALS EMAILED TO THE APPEALS SUBCOMMITTEE
OF THE FELRA & UFCW VEBA FUND ON JANUARY 31, 2023
AND RESOLVED VIA EMAIL

The following Committee members made determinations on the appeals:

UNION TRUSTEES
T. Hipkins

EMPLOYER TRUSTEE
M. Goble

Also present was:
C. Brown – Associated Administrators, LLC

APPEALS
The following appeals were reviewed by the Trustees:

Local 27 – November/December 2022

Code	Issue	Decision
A22/114-4542	Accident & Sickness – Not Eligible	Denied
Rx22/174-6193	Brand Name (Synthroid, Cellcept, Keppra, Aptiom, Onfi)	Approved

Respectfully submitted,

Chris Brown, Appeals Supervisor

FINANCIAL REPORT

FELRA & UFCW VEBA WELFARE FUND
SUMMARY OF ACTIVITY
JANUARY 1, 2023 to FEBRUARY 28, 2023

Item	Amount
Market Value 01/01/2023	$2,013,643
Earnings	$39,330
Receipts	$21,242,095
Disbursements	($17,261,738)
Market Value 2/28/2023	$6,033,330

PNC BANK, NA

FELRA & UFCW VEBA WELFARE FUND - NON ERISA DDA
SUMMARY OF ACTIVITY
JANUARY 1, 2023 to FEBRUARY 28, 2023

Item	Amount
Market Value 01/01/2023	$6,942,446
Earnings	-
Receipts	$15,363,134
Disbursements	($21,735,069)
Market Value 2/28/2023	$570,512

PNC BANK, NA

CONSULTANTS' REPORT

Nancy J. Eid
Vice President, Sr. Pharmacy Consultant

1800 M Street NW
Suite 900 S
Washington, DC 20036
M 612-281-9195
neid@Segalco.com

February 15, 2023

Via Email

Board of Trustees
FELRA & UFCW VEBA Fund

Re: Statement of Work - Pharmacy Benefit Consulting Services

Dear Trustees:

Segal is pleased to provide this proposed Statement of Work ("SOW") for Pharmacy Benefit Consulting Services to the FELRA & UFCW VEBA Fund ("Fund").

This SOW describes the consulting services ("Services") that Segal will provide to the Fund to help manage the Fund's Commercial and EGWP prescription drug plans and the pharmacy management programs administered by the Fund's Pharmacy Benefits Manager ("PBM").

This SOW also sets forth the Segal personnel responsible for all proposed services and the fees that Segal will charge for the Services.

Please contact me with any questions or concerns regarding this SOW.

Best regards,

Nancy J Eid

Nancy J. Eid
Vice President, Sr. Consultant

cc: Sarah Sanchez
Barry Slevin
Michael Kreps
Anne-Marie Sims
David Jensen
Josh Timm

Services

Segal will perform the following Services on behalf of the Fund and their managed pharmacy program:

I. Negotiate the 2022-2025 pharmacy benefits management (''PBM') Commercial and EGWP Services Agreement (''Contract'') between the Fund and Express Scripts, Inc. (''ESI''), governing the 2022-2026 initial Contract term.

II. Annual Pharmacy Benefits Management Consulting Services

Deliverables

I. Negotiate the 2022-2025 PBM Contract between the Fund and ESI.

Segal will be responsible for the following:

Collaborate with the Fund's Co-Counsel to negotiate best-in-class, highly competitive contract terms and conditions, consistent with the terms, conditions and pricing committed by ESI in the 2022 PBM procurement.

- Review and edit each Contract draft to verify consistency with agreed-upon terms and conditions, pricing, service guarantees, and other commitments as memorialized in ESI's response to the Fund's Request for Proposal ('RFP'), ESI's best and final offer ("BAFO"), and other documentation submitted during the PBM procurement process.
- Facilitate meetings, as needed or required between Fund Co-Counsel, ESI legal, and Segal to review redline edits, with the intent of reducing the time and efforts needed to generate a signature-ready Contract for the Commercial and EGWP Plans.

II. Ongoing Pharmacy Benefits Management Consulting Services

Segal will perform the following services on an annual basis:

- Monitor and manage the PBM's performance to ensure compliance with all Contractual commitments, including PBM's adherence to financial and service level guarantees.
- Analyze and report quarterly cost and utilization trends for specialty and non-specialty medications, compared to industry benchmarks; provide recommendations for mitigating drug trends in compliance with the Fund's then-current Collective Bargaining Agreement (CBA).
- Review the Fund's PBM quarterly and annual performance reports, identifying opportunities to optimize the Fund's prescription drug plans and programs.
- Review clinical and/or utilization management program opportunities as needed or required, assessing program value to the Fund and their participants.

- Review new-to-market specialty drugs and formulary changes; submit a report to the Fund with recommendations.
- Validate and report PBM's compliance with annual pricing and performance guarantees.
- Facilitate resolution of service or other Contractual issues between the Fund and ESI.
- Participate in quarterly Board of Trustee Meetings.
- Submit quarterly reports showing Plan performance and other topics as requested by the Fund.
- Analyze, track and manage the Fund's specialty drug utilization and costs incurred through the medical benefit.
- Provide recommendations, as appropriate, for optimizing the managed pharmacy benefits program, including recommendations for integrated management between the managed pharmacy, behavioral health and medical management programs.
- Manage ad hoc requests from the Fund.
- When adjudication issues are identified, take immediate action with the PBM (as directed and approved by the Fund) to adjust discounts, re-process errant claims online and credit the Fund in the next invoicing cycle.

Biannually, Segal will manage the PBM market check process for both lines of business, as detailed in the Market Check provisions of the PBM Contract.

Special projects, such as Contract Audits, PBM Procurements and Contract Renewals, will be scoped separately upon request, as described in the Change Request Process on page 3.

Segal Project Team

Nancy Eid, Vice President, Sr. Pharmacy Consultant, will be responsible for managing all projects and deliverables committed to the Fund, working in collaboration with the Josh Timm, Senior Vice President & Benefits Consultant.

She will be assisted, as needed, by subject matter experts, including a licensed Clinical Consultant (PharmD) and a Data Analyst.

Effective Date, Fees, and Payment Terms

This engagement will commence immediately upon receipt of the Fund's agreement to this SOW.

Fees

A one-time project fee of $20,000 will be charged for Contract Negotiations. Ongoing consulting services will be billed at an hourly rate, based on the fee schedule below.

2023-2024 Hourly Billing Rates	
VP, Sr. Pharmacy Consultant (NEid)	$500
PharmD Clinical Consultant	$425
Analyst	$225

Fee Assumptions

- Segal will be responsible for obtaining the Confidentiality and Non-Disclosure Agreements, and/or other documentation as needed or required to execute on this SOW.
- Fees do not include travel. Reasonable travel expenses will be passed through at cost to the Fund.

Payment Terms

Contract Negotiation project fees will be invoiced in two (2) installments:

- Invoice #1 in the amount of $10,000 will be issued 45 days following project initiation.
- Invoice #2 in the amount of $10,000 will be issued 90 days following project initiation.

Ongoing Strategic Consulting Services will be invoiced monthly and will include fees incurred for the previous 30-day period. Invoice detail will include:

- Dates of service
- Summary of task(s) performed
- Hours incurred by task

Payment for undisputed invoices will be made within 15 business days of receipt.

Change Request Process

Either party may submit a written request to the other party for additions to the Statement of Work (SOW) or out of scope work. The receiving party will review the Change Request and provide a written response to the other party. Upon mutual approval of any supplemental services to be performed, Segal will provide a quotation and delivery schedule. If any supplemental services are agreed to by the Fund, the change will be incorporated into the SOW in amendment form.

Authority

The signatures below indicate agreement by the Parties to the terms and conditions set forth in this SOW. This SOW may be executed in any number of counterparts using ink or electronic signatures, each of which will be deemed an original. This signed SOW constitutes authorization for Segal to begin provision of the Services described herein and Segal agrees to commence such Services promptly upon receipt of a full-executed copy of this SOW.

*   *   *   *   *

Agreed and accepted by:

The Segal Company (Eastern States), Inc., dba Segal		FELRA & UFCW VEBA Fund	
By:	____________________	Union Trustee:	____________________
Name:	Josh Timm	Date:	____________________
Title:	Senior Vice President and Benefits Consultant	Employer Trustee:	____________________
Date:	____________________	Date:	____________________

ADMINISTRATIVE MANAGER’S REPORT

FELRA & UFCW

ACTIVE HEALTH PLAN

FOURTH QUARTER 2022

ADMINISTRATIVE MANAGER'S REPORT

PLAN I
FULL TIME
FOURTH QUARTER 2022

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
GIANT	$1,742.08	263	$968,619
SAFEWAY	$1,748.05	173	657,734
EMPLOYER CONTRIBUTION INCOME - RETIREE PLAN[1]			3,527,058
TOTAL		436	$5,153,411

[1]PLAN I RETIREE RELATED INCOME THAT IS INCLUDED IN PLAN X MOB CALCULATION IS REPORTED ON THE PLAN INCOME PAGE, AS IT IS PLAN I RELATED INCOME.

PLAN I
PART TIME
FOURTH QUARTER 2022

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
GIANT	$1,168.55	55	$106,285
SAFEWAY	$1,174.52	11	6,118
EMPLOYER CONTRIBUTION INCOME - RETIREE PLAN[1]			533,913
TOTAL		66	$646,316

[1]PLAN I RETIREE RELATED INCOME THAT IS INCLUDED IN PLAN X MOB CALCULATION IS REPORTED ON THE PLAN INCOME PAGE, AS IT IS PLAN I RELATED INCOME.

PLAN X
FULL TIME
FOURTH QUARTER 2022

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
ASSOCIATED ADMINISTRATORS	$1,138.80	52	$177,432
GIANT	$1,314.48	2,397	9,356,495
SAFEWAY	$1,320.45	1,440	5,648,861
SAFEWAY DELAWARE	$1,320.45	46	179,248
LOCAL 400 STAFF TEMPS	$1,314.48	1	1,315
LOCAL 400 STAFF TEMPS	$1,320.45	1	2,641
EMPLOYER CONTRIBUTION INCOME - RETIREE PLAN[1]			(3,527,058)
TOTAL		3,937	$11,838,934

[1]PLAN I RETIREE RELATED INCOME THAT IS INCLUDED IN PLAN X MOB CALCULATION IS REPORTED ON THE PLAN INCOME PAGE, AS IT IS PLAN I RELATED INCOME.

PLAN X
PART TIME
FOURTH QUARTER 2022

CONTRIBUTIONS
INDIVIDUAL

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
ASSOCIATED ADMINISTRATORS	$736.25	0	$0
GIANT	$911.93	1,397	3,783,245
SAFEWAY	$917.90	501	1,352,256
SAFEWAY DELAWARE	$917.90	21	57,266
EMPLOYER CONTRIBUTION INCOME - RETIREE PLAN[1]			(412,637)
TOTAL		1,919	$4,780,130

[1]PLAN I RETIREE RELATED INCOME THAT IS INCLUDED IN PLAN X MOB CALCULATION IS REPORTED ON THE PLAN INCOME PAGE, AS IT IS PLAN I RELATED INCOME.

PLAN X
PART TIME
FOURTH QUARTER 2022

CONTRIBUTIONS
DEPENDENT

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
ASSOCIATED ADMINISTRATORS	$1,478.18	0	$0
GIANT	$1,653.87	420	2,067,835
SAFEWAY	$1,659.84	136	672,792
SAFEWAY DELAWARE	$1,659.84	8	39,403
EMPLOYER CONTRIBUTION INCOME - RETIREE PLAN[1]			(121,275)
TOTAL		564	$2,658,755

[1]PLAN I RETIREE RELATED INCOME THAT IS INCLUDED IN PLAN X MOB CALCULATION IS REPORTED ON THE PLAN INCOME PAGE, AS IT IS PLAN I RELATED INCOME.

PLAN XX
FULL TIME
FOURTH QUARTER 2022

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
ASSOCIATED ADMINISTRATORS	$446.59	75	$99,313
GIANT	$446.59	260	353,417
SAFEWAY	$446.59	140	185,696
SAFEWAY DELAWARE	$446.59	3	3,980
LOCAL 400 STAFF TEMPS	$446.59	1	1,327
TOTAL		479	$643,733

PLAN XX
PART TIME
FOURTH QUARTER 2022

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
ASSOCIATED ADMINISTRATORS	$269.64	2	$1,602
GIANT	$269.64	408	326,468
GIANT[1]	$408.74	6	7,318
GIANT[2]	$547.84	3	4,931
GIANT[3]	$686.94	0	0
SAFEWAY	$269.64	220	175,845
SAFEWAY[1]	$408.74	1	1,218
SAFEWAY[2]	$547.84	2	3,287
SAFEWAY[3]	$687.24	1	2,053
SAFEWAY DELAWARE	$269.64	4	3,204
TOTAL		647	$525,926

[1]PARTICIPANTS WITH ONE DEPENDENT CHILD
[2]PARTICIPANTS WITH TWO DEPENDENT CHILDREN
[3]PARTICIPANTS WITH THREE OR MORE DEPENDENT CHILDREN

PLAN XXX
FULL TIME
FOURTH QUARTER 2022

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
GIANT	$342.92	955	$973,910
LOCAL 400 STAFF TEMPS	$342.92	0	0
SAFEWAY	$342.92	477	485,765
SAFEWAY DELAWARE	$342.92	27	28,173
TOTAL		1,459	$1,487,848

PLAN XXX
PART TIME
FOURTH QUARTER 2022

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
GIANT	$124.19	1,802	$664,911
GIANT[1]	$270.91	16	12,939
GIANT[2]	$417.63	3	3,740
GIANT[3]	$564.35	0	0
SAFEWAY	$124.19	1,075	396,890
SAFEWAY[1]	$270.91	8	6,202
SAFEWAY[2]	$417.63	0	0
SAFEWAY[3]	$564.35	1	1,689
SAFEWAY DELAWARE	$124.19	19	7,131
LOCAL 400 STAFF TEMPS	$124.19	1	248
TOTAL		2,925	$1,093,750

[1]PARTICIPANTS WITH ONE DEPENDENT CHILD
[2]PARTICIPANTS WITH TWO DEPENDENT CHILDREN
[3]PARTICIPANTS WITH THREE OR MORE DEPENDENT CHILDREN

PLAN XL
PART TIME
FOURTH QUARTER 2022

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
GIANT	$25.99	1,357	$104,800
SAFEWAY	$25.99	830	64,102
SAFEWAY DELAWARE	$25.99	22	1,670
TOTAL		2,209	$170,572

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO FELRA AND UFCW VEBA FUND

PLAN I
FULL TIME
FOURTH QUARTER 2022

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL BENEFIT 24	$4.95	$3,732		251 PART
OPTICAL BENEFIT 12	$6.95	3,865		185 PART
TOTAL OPTICAL		$7,597	$5.81	
DENTAL INDIVIDUAL	$27.60	$19,798		240 PART
DENTAL FAMILY	$54.72	32,910		201 PART
TOTAL DENTAL		$52,708	$40.30	
DRUG	$.80/SCRIPT	$260,694	$199.31	3,880 SCRIPTS
HMO KAISER[1]	$2,406.31	$14,438		2 PART
HOSPITAL		12,600		
SURGICAL		20,653		
DIAGNOSTIC		16,649		
MAJOR MEDICAL		980,156		
MEDICAL ADMINISTRATION	$15.47	20,065		432 PART
TOTAL MEDICAL		$1,064,561	$813.88	
BEHAVIORAL HEALTH	$2.59	$3,374	$2.58	434 PART
BEHAVIORAL HEALTH		$123,870	$94.70	
E.A.P.	$.67	$899	$0.69	434 PART
UM/DM	$1.03/2.80	$8,939	$6.83	432 PART
PRESCRIPTION CARE MNGMT	$0.65	$1,390	$1.06	438 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$7,717	$5.90	106 PART
P P O CAREFIRST NETWORK	$4.66	$4,731	$3.62	333 PART
HRGI/A&G CLAIM DISCOUNTER		$76	$0.06	
LIFE-AD&D	$.183/.018/1000	$4,319	$3.30	443 PART
A & S		$101,142	$77.33	
SUB TOTAL		$1,642,017	$1,255.37	

OPERATING EXPENSES

ADMINISTRATION	$15.10	$20,763	$15.87	456 PART
MISCELLANEOUS		$7,148	$5.46	
SUB TOTAL		$27,911	$21.33	
TOTAL		**$1,669,928**	**$1,276.70**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2022

PLAN I
PART TIME
FOURTH QUARTER 2022

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL BENEFIT 24	$4.95	$624		42 PART
OPTICAL BENEFIT 12	$6.95	508		24 PART
TOTAL OPTICAL		$1,132	$5.72	
DENTAL INDIVIDUAL	$27.60	$3,487		42 PART
DENTAL FAMILY	$54.72	4,257		26 PART
TOTAL DENTAL		$7,744	$39.11	
DRUG	$.80/SCRIPT	$10,502	$53.04	603 SCRIPTS
HMO KAISER[1]	$2,423.74	$0		
HOSPITAL		1,588		
SURGICAL		4,739		
DIAGNOSTIC		1,440		
MAJOR MEDICAL		250,426		
MEDICAL ADMINISTRATION	$15.47	3,032		65 PART
TOTAL MEDICAL		$261,225	$1,319.32	
BEHAVIORAL HEALTH	$2.59	$518	$2.62	67 PART
BEHAVIORAL HEALTH		$2,113	$10.67	
E.A.P.	$.67	$138	$0.70	67 PART
UM/DM	$1.03/2.80	$1,263	$6.38	65 PART
PRESCRIPTION CARE MNGMT	$0.65	$203	$1.03	66 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$1,495	$7.55	21 PART
P P O CAREFIRST NETWORK	$4.66	$683	$3.45	48 PART
HRGI/A&G CLAIM DISCOUNTER		$12	$0.06	
LIFE-AD&D	$.183/.018/1000	$287	$1.45	69 PART
A & S		$15,272	$77.13	
SUB TOTAL		**$302,587**	$1,528.23	

OPERATING EXPENSES

ADMINISTRATION	$15.10	$3,412	$17.23	75 PART
MISCELLANEOUS		$1,083	$5.47	
SUB TOTAL		$4,495	$22.70	
TOTAL		**$307,082**	**$1,550.93**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2022

PLAN X
FULL TIME
FOURTH QUARTER 2022

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$58,148	$4.92	3,916 PART
DENTAL FAMILY	$57.65	$282,700		1,639 PART
DENTAL INDIVIDUAL	$28.01	189,431		2,266 PART
TOTAL DENTAL		$472,131	$39.97	
DRUG	$.80/SCRIPT	$1,469,403	$124.41	26,237 SCRIPTS
HMO KAISER[1]	$1,532.01	$90,515		20 PART
MEDICAL INDIVIDUAL		4,735,463		
MEDICAL FAMILY		5,099,055		
MEDICAL ADMINISTRATION	$15.47	181,293		3,906 PART
TOTAL MEDICAL		$10,106,326	$855.67	
BEHAVIORAL HEALTH	$2.59	$30,327	$2.57	3,903 PART
BEHAVIORAL HEALTH		$171,331	$14.51	
E.A.P.	$0.67	$8,079	$0.68	3,903 PART
UM/DM	$1.03/2.80	$90,708	$7.68	3,906 PART
PRESCRIPTION CARE MNGMT	$0.65	$13,969	$1.18	3,902 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$67,902	$5.75	936 PART
P P O CAREFIRST NETWORK	$4.66	$42,053	$3.56	2,957 PART
HRGI/A&G CLAIM DISCOUNTER		$688	$0.06	
LIFE-AD&D	$.183/.018/1000	$17,213	$1.46	3,923 PART
A & S		$694,985	$58.84	
SUB TOTAL		**$13,243,263**	$1,121.26	

OPERATING EXPENSES

ADMINISTRATION	$15.10	$181,050	$15.33	3,991 PART
MISCELLANEOUS		$64,554	$5.47	
SUB TOTAL		$245,604	$20.80	
TOTAL		**$13,488,867**	**$1,142.06**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2022

PLAN X
PART TIME
FOURTH QUARTER 2022

BENEFIT EXPENSES
INDIVIDUAL

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$27,038	$4.70	1,821 PART
DENTAL	$28.01	$158,928	$27.61	1,901 PART
DRUG	$.80/SCRIPT	$1,025,845	$178.19	8,579 SCRIPTS
HMO KAISER[1]	$1,103.44	$19,862		6 PART
MEDICAL		2,161,298		
MEDICAL ADMINISTRATION	$15.47	83,909		1,808 PART
TOTAL MEDICAL		$2,265,069	$393.45	
BEHAVIORAL HEALTH	$2.59	$14,150	$2.46	1,821 PART
BEHAVIORAL HEALTH		$27,420	$4.76	
E.A.P.	$0.67	$3,770	$0.65	1,821 PART
UM/DM	$1.03/2.80	$22,768	$3.95	1,809 PART
PRESCRIPTION CARE MNGMT	$0.65	$3,532	$0.61	1,829 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$26,285	$4.57	362 PART
P P O CAREFIRST NETWORK	$4.66	$21,060	$3.66	1,481 PART
HRGI/A&G CLAIM DISCOUNTER		$335	$0.06	
LIFE-AD&D	$.183/.018/1000	$5,363	$0.93	1,862 PART
A & S		$145,139	$25.21	
SUB TOTAL		**$3,746,702**	$650.81	

OPERATING EXPENSES

ADMINISTRATION	$15.10	$91,083	$15.82	2,004 PART
MISCELLANEOUS		$31,466	$5.47	
SUB TOTAL		$122,549	$21.29	
TOTAL		**$3,869,251**	**$672.10**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2022

PLAN X
PART TIME
FOURTH QUARTER 2022

BENEFIT EXPENSES
DEPENDENT

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$8,604	$5.09	579 PART
DENTAL	$57.65	$91,723	$54.21	532 PART
DRUG	$.80/SCRIPT	$221,489	$130.90	6,210 SCRIPTS
HMO KAISER[1]	$1,923.41	$46,162		8 PART
MEDICAL		1,609,971		
MEDICAL ADMINISTRATION	$15.47	26,345		568 PART
TOTAL MEDICAL		$1,682,478	$994.37	
BEHAVIORAL HEALTH	$2.59	$4,444	$2.63	572 PART
BEHAVIORAL HEALTH		$35,621	$21.05	
E.A.P.	$.67	$1,184	$0.70	572 PART
UM/DM	$1.03/2.80	$19,157	$11.32	567 PART
PRESCRIPTION CARE MNGMT	$0.65	$3,026	$1.79	584 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$9,911	$5.86	137 PART
P P O CAREFIRST NETWORK	$4.66	$6,309	$3.73	444 PART
HRGI/A&G CLAIM DISCOUNTER		$99	$0.06	
LIFE-AD&D	$.183/.018/1000	$1,680	$0.99	583 PART
A & S		$42,097	$24.88	
SUB TOTAL		**$2,127,822**	$1,257.58	

OPERATING EXPENSES

ADMINISTRATION	$15.10	$27,030	$15.98	597 PART
MISCELLANEOUS		$9,247	$5.47	
SUB TOTAL		$36,277	$21.45	
TOTAL		**$2,164,099**	**$1,279.03**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2022

PLAN XX
FULL TIME
FOURTH QUARTER 2022

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$6,271	$4.36	422 PART
DENTAL FAMILY	$33.99	$9,952		98 PART
DENTAL INDIVIDUAL	$16.51	16,222		330 PART
TOTAL DENTAL		$26,174	$18.21	
DRUG	$.80/SCRIPT	$26,466	$18.42	1,241 SCRIPTS
HMO KAISER[1]	$219.97	$4,619		7 PART
MEDICAL INDIVIDUAL		197,456		
MEDICAL FAMILY		698,894		
MEDICAL ADMINISTRATION	$15.47	19,524		421 PART
TOTAL MEDICAL		$920,493	$640.57	
BEHAVIORAL HEALTH	$2.59	$3,255	$2.27	419 PART
BEHAVIORAL HEALTH		$6,868	$4.78	
UM/DM	$1.03/2.80	$7,605	$5.29	421 PART
PRESCRIPTION CARE MNGMT	$0.65	$1,191	$0.83	430 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$7,550	$5.25	104 PART
P P O CAREFIRST NETWORK	$4.66	$4,612	$3.21	324 PART
LIFE-AD&D	$.183/.018/1000	$1,307	$0.91	434 PART
A & S		$24,657	$17.16	
SUB TOTAL		**$1,036,449**	$721.26	

OPERATING EXPENSES

ADMINISTRATION	$15.10	$22,362	$15.56	493 PART
MISCELLANEOUS		$7,854	$5.47	
SUB TOTAL		$30,216	$21.03	
TOTAL		**$1,066,665**	**$742.29**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2022

PLAN XX
PART TIME
FOURTH QUARTER 2022

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$6,196	$3.19	417 PART
DENTAL FAMILY	$33.99	$1,354		13 PART
DENTAL INDIVIDUAL	$16.51	20,265		413 PART
DENTAL		$21,619	$11.14	
DRUG	$.80/SCRIPT	$142,387	$73.36	1,417 SCRIPTS
HMO KAISER[1]	$219.97	$1,980		3 PART
MEDICAL INDIVIDUAL		249,123		
MEDICAL FAMILY		0		
MEDICAL ADMINISTRATION	$15.47	19,230		414 PART
TOTAL MEDICAL		$270,333	$139.28	
BEHAVIORAL HEALTH	$2.59	$3,247	$1.67	418 PART
BEHAVIORAL HEALTH		$16,046	$8.27	
UM/DM	$1.03/2.80	$5,449	$2.81	414 PART
PRESCRIPTION CARE MNGMT	$0.65	$859	$0.44	423 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$4,872	$2.51	67 PART
P P O CAREFIRST NETWORK	$4.66	$5,114	$2.63	360 PART
LIFE-AD&D	$.183/.018/1000	$647	$0.33	429 PART
A & S		$11,670	$6.01	
SUB TOTAL		**$488,439**	$251.64	

OPERATING EXPENSES

ADMINISTRATION	$15.10	$31,363	$16.16	689 PART
MISCELLANEOUS		$10,609	$5.47	
SUB TOTAL		$41,972	$21.63	
TOTAL		**$530,411**	**$273.27**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2022

PLAN XXX
FULL TIME
FOURTH QUARTER 2022

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$11,830	$2.70	797 PART
DENTAL FAMILY	$33.99	$21,018		207 PART
DENTAL INDIVIDUAL	$16.51	28,359		578 PART
TOTAL DENTAL		$49,377	$11.28	
DRUG	$.80/SCRIPT	$212,906	$48.64	2,609 SCRIPTS
HMO KAISER[1]	$351.37	$12,327		12 PART
MEDICAL INDIVIDUAL		412,610		
MEDICAL FAMILY		267,199		
MEDICAL ADMINISTRATION	$15.47	37,359		805 PART
TOTAL MEDICAL		$729,495	$166.67	
BEHAVIORAL HEALTH	$2.59	$6,234	$1.42	802 PART
BEHAVIORAL HEALTH		$3,578	$0.82	
UM/DM	$1.03/2.80	$15,095	$3.45	806 PART
PRESCRIPTION CARE MNGMT	$0.65	$2,334	$0.53	801 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$14,345	$3.28	198 PART
P P O CAREFIRST NETWORK	$4.66	$8,409	$1.92	591 PART
LIFE-AD&D	$.183/.018/1000	$2,418	$0.55	802 PART
A & S		$39,765	$9.08	
SUB TOTAL		**$1,095,786**	$250.34	

OPERATING EXPENSES

ADMINISTRATION	$15.10	$63,012	$14.40	1,378 PART
MISCELLANEOUS		$23,923	$5.47	
SUB TOTAL		$86,935	$19.87	
TOTAL		**$1,182,721**	**$270.21**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2022

PLAN XXX
PART TIME
FOURTH QUARTER 2022

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$11,236	$1.28	757 PART
DENTAL FAMILY	$33.99	$1,693		17 PART
DENTAL INDIVIDUAL	$16.51	37,614		766 PART
DENTAL		$39,307	$4.48	
DRUG	$.80/SCRIPT	$54,665	$6.23	2,155 SCRIPTS
HMO KAISER[1]	$219.52	$10,098		15 PART
MEDICAL INDIVIDUAL		640,475		
MEDICAL FAMILY		0		
MEDICAL ADMINISTRATION	$15.47	41,492		894 PART
TOTAL MEDICAL		$692,065	$78.87	
BEHAVIORAL HEALTH	$2.59	$7,009	$0.80	902 PART
BEHAVIORAL HEALTH		$3,218	$0.37	
UM/DM	$1.03/2.80	$11,707	$1.33	894 PART
PRESCRIPTION CARE MNGMT	$0.65	$1,845	$0.21	918 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$14,568	$1.66	201 PART
P P O CAREFIRST NETWORK	$4.66	$10,196	$1.16	717 PART
LIFE-AD&D	$.183/.018/1000	$1,333	$0.15	884 PART
A & S		$10,196	$1.16	
SUB TOTAL		**$857,345**	$97.70	

OPERATING EXPENSES

ADMINISTRATION	$15.10	$136,203	$15.52	2,981 PART
MISCELLANEOUS		$47,961	$5.47	
SUB TOTAL		$184,164	$20.99	
TOTAL		**$1,041,509**	**$118.69**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2022

PLAN XL
PART TIME
FOURTH QUARTER 2022

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$4,832	$0.73	325 PART
DENTAL	$16.51	$16,383	$2.47	334 PART
LIFE-AD&D	$.183/.018/1000	$600	$0.09	398 PART
A & S		$3,853	$0.58	
SUB TOTAL		**$25,668**	$3.87	

OPERATING EXPENSES

ADMINISTRATION	$15.10	$100,611	$15.18	2,221 PART
MISCELLANEOUS		$36,221	$5.47	
SUB TOTAL		$136,832	$20.65	
TOTAL		**$162,500**	**$24.52**	

PLAN I
FULL TIME
FOURTH QUARTER 2022

QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTR - ACTIVE	$1,939,391	$1,891,653	$1,999,050	$1,979,949	$7,810,043
EMPLOYER CONTR - RETIREE	3,244,457	3,210,667	3,173,119	3,173,462	12,801,705
MISC. INCOME - RETIREE	810,336	782,952	773,222	788,579	3,155,089
-LOA	0	0	0	0	0
-COBRA	3,677	1,226	2,451	7,668	15,022
-HMO COPAY	11,929	2,578	12,983	8,012	35,502
TOTAL	$6,009,790	$5,889,076	$5,960,825	$5,957,670	$23,817,361
EXPENSES					
MEDICAL	$1,176,542	$1,125,204	$1,297,724	$1,064,561	$4,664,031
RETIREE	3,338,605	3,220,287	3,238,617	3,728,096	13,525,605
A & S	158,344	147,129	133,068	101,142	539,683
DENTAL	58,640	52,554	53,715	52,708	217,617
DRUG	481,080	419,071	645,945	260,694	1,806,790
BEHAVIORAL HEALTH	122,883	296,608	238,767	127,244	785,502
OPTICAL	8,325	8,066	7,809	7,597	31,797
LIFE & AD & D	4,723	4,579	4,440	4,319	18,061
UM/DM	9,672	9,467	9,177	8,939	37,255
PRESCRIPTION CARE MNGMT	1,552	1,485	1,439	1,390	5,866
E.A.P.	985	955	927	899	3,766
P.P.O.	14,293	13,467	12,795	12,524	53,079
OPERATING EXPENSE	29,420	29,963	28,766	27,911	116,060
TOTAL EXPENSE	$5,405,064	$5,328,835	$5,673,189	$5,398,024	$21,805,112
SURPLUS (DEFICIT)	**$604,726**	**$560,241**	**$287,636**	**$559,646**	**$2,012,249**
AVERAGE INCOME	$4,244	$4,267	$4,425	$4,555	$4,373
AVERAGE EXPENSE	$3,817	$3,861	$4,212	$4,127	$4,004
SURPLUS (DEFICIT)	$427	$406	$213	$428	$369
TOTAL PARTICIPANTS	472	460	449	436	454

PLAN I
PART TIME
FOURTH QUARTER 2022

QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTR - ACTIVE	$253,224	$253,863	$203,668	$187,473	$898,228
EMPLOYER CONTR - RETIREE	499,421	503,572	489,849	458,843	1,951,685
MISC. INCOME - RETIREE	174,529	170,000	168,130	170,752	683,411
-LOA	0	0	0	0	0
-COBRA	3,063	0	0	1,761	4,824
-HMO COPAY	0	0	0	0	0
TOTAL	$930,237	$927,435	$861,647	$818,829	$3,538,148
EXPENSES					
MEDICAL	$421,151	$230,881	$307,953	$261,225	$1,221,210
RETIREE	570,777	530,851	551,394	701,096	2,354,118
A & S	8,062	9,708	10,384	15,272	43,426
DENTAL	9,145	8,204	8,286	7,744	33,379
DRUG	89,085	55,686	68,114	10,502	223,387
BEHAVIORAL HEALTH	1,208	1,360	1,369	2,631	6,568
OPTICAL	1,347	1,311	1,231	1,132	5,021
LIFE & AD & D	325	319	310	287	1,241
UM/DM	1,495	1,458	1,380	1,263	5,596
PRESCRIPTION CARE MNGMT	238	230	218	203	889
E.A.P.	163	158	148	138	607
P.P.O.	2,485	2,357	2,269	2,190	9,301
OPERATING EXPENSE	4,827	4,917	4,780	4,495	19,019
TOTAL EXPENSE	$1,110,308	$847,440	$957,836	$1,008,178	$3,923,762
SURPLUS (DEFICIT)	**($180,071)**	**$79,995**	**($96,189)**	**($189,349)**	**($385,614)**
AVERAGE INCOME	$3,975	$4,015	$3,934	$4,136	$4,015
AVERAGE EXPENSE	$4,745	$3,669	$4,374	$5,092	$4,470
SURPLUS (DEFICIT)	($770)	$346	($440)	($956)	($455)
TOTAL PARTICIPANTS	78	77	73	66	74

PLAN X
FULL TIME
FOURTH QUARTER 2022

QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$11,095,226	$11,044,681	$11,526,439	$11,838,934	$45,505,280
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	23,282	19,772	18,492	14,352	75,898
-HMO COPAY	52,307	48,478	45,298	44,423	190,506
TOTAL INCOME	$11,170,815	$11,112,931	$11,590,229	$11,897,709	$45,771,684
EXPENSES					
MEDICAL	$10,516,947	$9,438,154	$9,046,707	$10,106,326	$39,108,134
A & S	757,603	867,057	890,508	694,985	3,210,153
DENTAL	498,101	472,188	475,055	472,131	1,917,475
DRUG	3,163,071	2,774,863	4,190,145	1,469,403	11,597,482
BEHAVIORAL HEALTH	150,513	104,688	104,141	201,658	561,000
OPTICAL	59,444	59,168	58,316	58,148	235,076
LIFE & AD & D	17,565	17,560	17,378	17,213	69,716
UM/DM	92,532	91,773	90,084	90,708	365,097
PRESCRIPTION CARE MNGMT	14,705	14,460	14,096	13,969	57,230
E.A.P.	8,244	8,217	8,093	8,079	32,633
P.P.O.	114,030	112,268	110,840	110,643	447,781
OPERATING EXPENSE	243,638	255,121	248,559	245,604	992,922
TOTAL EXPENSE	$15,636,393	$14,215,517	$15,253,922	$13,488,867	$58,594,699
SURPLUS (DEFICIT)	**($4,465,578)**	**($3,102,586)**	**($3,663,693)**	**($1,591,158)**	**($12,823,015)**
AVERAGE INCOME	$927	$931	$982	$1,007	$962
AVERAGE EXPENSE	$1,298	$1,191	$1,292	$1,142	$1,231
SURPLUS (DEFICIT)	($371)	($260)	($310)	($135)	($269)
TOTAL PARTICIPANTS	4,017	3,979	3,934	3,937	3,967

PLAN X
PART TIME
FOURTH QUARTER 2022

INDIVIDUAL
QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$4,467,040	$4,279,403	$4,835,471	$4,780,130	$18,362,044
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	19,000	18,317	13,035	17,177	67,529
-HMO COPAY	9,210	7,982	10,571	10,491	38,254
TOTAL INCOME	$4,495,250	$4,305,702	$4,859,077	$4,807,798	$18,467,827
EXPENSES					
MEDICAL	$2,525,211	$3,724,946	$2,700,731	$2,265,069	$11,215,957
A & S	155,011	171,111	191,940	145,139	663,201
DENTAL	171,024	158,235	163,590	158,928	651,777
DRUG	1,549,329	1,333,589	1,604,943	1,025,845	5,513,706
BEHAVIORAL HEALTH	18,950	55,816	17,335	41,570	133,671
OPTICAL	30,155	29,077	27,968	27,038	114,238
LIFE & AD & D	5,948	5,761	5,563	5,363	22,635
UM/DM	24,862	24,126	23,283	22,768	95,039
PRESCRIPTION CARE MNGMT	3,951	3,780	3,643	3,532	14,906
E.A.P.	4,205	4,061	3,895	3,770	15,931
P.P.O.	53,826	51,208	48,779	47,680	201,493
OPERATING EXPENSES	132,704	133,957	126,853	122,549	516,063
TOTAL EXPENSE	$4,675,176	$5,695,667	$4,918,523	$3,869,251	$19,158,617
SURPLUS (DEFICIT)	**($179,926)**	**($1,389,965)**	**($59,446)**	**$938,547**	**($690,790)**
AVERAGE INCOME	$703	$700	$816	$835	$764
AVERAGE EXPENSE	$731	$926	$826	$672	$789
SURPLUS (DEFICIT)	($28)	($226)	($10)	$163	($25)
TOTAL PARTICIPANTS	2,132	2,050	1,984	1,919	2,021

PLAN X
PART TIME
FOURTH QUARTER 2022

DEPENDENT
QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$2,847,411	$2,789,397	$2,717,966	$2,658,755	$11,013,529
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	0	0	0	0	0
-HMO COPAY	16,845	17,611	20,265	19,656	74,377
TOTAL INCOME	$2,864,256	$2,807,008	$2,738,231	$2,678,411	$11,087,906
EXPENSES					
MEDICAL	$1,739,291	$1,634,065	$1,918,224	$1,682,478	$6,974,058
A & S	45,064	62,838	43,335	42,097	193,334
DENTAL	108,439	94,036	95,107	91,723	389,305
DRUG	802,652	695,931	849,464	221,489	2,569,536
BEHAVIORAL HEALTH	28,091	15,915	9,819	40,065	93,890
OPTICAL	9,638	9,282	8,994	8,604	36,518
LIFE & AD & D	1,870	1,793	1,751	1,680	7,094
UM/DM	21,230	20,574	19,767	19,157	80,728
PRESCRIPTION CARE MNGMT	3,426	3,274	3,149	3,026	12,875
E.A.P.	1,327	1,278	1,236	1,184	5,025
P.P.O.	18,803	17,695	17,131	16,319	69,948
OPERATING EXPENSE	38,987	39,595	37,881	36,277	152,740
TOTAL EXPENSE	$2,818,818	$2,596,276	$3,005,858	$2,164,099	$10,585,051
SURPLUS (DEFICIT)	**$45,438**	**$210,732**	**($267,627)**	**$514,312**	**$502,855**
AVERAGE INCOME	$1,520	$1,519	$1,544	$1,583	$1,542
AVERAGE EXPENSE	$1,496	$1,405	$1,695	$1,279	$1,469
SURPLUS (DEFICIT)	$24	$114	($151)	$304	$73
TOTAL PARTICIPANTS	628	616	591	564	600

PLAN XX
FULL TIME
FOURTH QUARTER 2022

QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$579,022	$576,975	$639,977	$643,733	$2,439,707
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	1,416	4,957	(354)	1,109	7,128
-HMO COPAY	0	0	0	0	0
TOTAL INCOME	$580,438	$581,932	$639,623	$644,842	$2,446,835
EXPENSES					
MEDICAL	$626,774	$1,303,275	$852,198	$920,493	$3,702,740
A & S	36,401	31,673	28,547	24,657	121,278
DENTAL	26,800	24,180	26,401	26,174	103,555
DRUG	110,466	125,592	141,318	26,466	403,842
BEHAVIORAL HEALTH	4,330	8,976	5,008	10,123	28,437
OPTICAL	6,574	6,454	6,435	6,271	25,734
LIFE & AD & D	1,332	1,343	1,318	1,307	5,300
UM/DM	7,917	7,757	7,897	7,605	31,176
PRESCRIPTION CARE MNGMT	1,254	1,226	1,211	1,191	4,882
P.P.O.	12,329	12,476	12,442	12,162	49,409
OPERATING EXPENSE	29,793	30,884	30,017	30,216	120,910
TOTAL EXPENSE	$863,970	$1,553,836	$1,112,792	$1,066,665	$4,597,263
SURPLUS (DEFICIT)	**($283,532)**	**($971,904)**	**($473,169)**	**($421,823)**	**($2,150,428)**
AVERAGE INCOME	$396	$403	$432	$449	$420
AVERAGE EXPENSE	$589	$1,077	$752	$742	$790
SURPLUS (DEFICIT)	($193)	($674)	($320)	($293)	($370)
TOTAL PARTICIPANTS	489	481	493	479	486

PLAN XX
PART TIME
FOURTH QUARTER 2022

QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$484,151	$463,699	$550,002	$525,926	$2,023,778
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	1,039	1,095	1,954	1,691	5,779
-HMO COPAY	664	1,098	512	482	2,756
TOTAL INCOME	$485,854	$465,892	$552,468	$528,099	$2,032,313
EXPENSES					
MEDICAL	$287,975	$311,668	$404,734	$270,333	$1,274,710
A & S	4,949	10,099	13,917	11,670	40,635
DENTAL	24,370	20,980	22,468	21,619	89,437
DRUG	168,042	180,434	225,632	142,387	716,495
BEHAVIORAL HEALTH	4,362	3,941	10,662	19,293	38,258
OPTICAL	7,226	6,954	6,538	6,196	26,914
LIFE & AD & D	743	721	682	647	2,793
UM/DM	6,237	6,010	5,712	5,449	23,408
PRESCRIPTION CARE MNGMT	998	939	894	859	3,690
P.P.O.	11,146	10,910	10,444	9,986	42,486
OPERATING EXPENSE	45,540	46,080	43,630	41,972	177,222
TOTAL EXPENSE	$561,588	$598,736	$745,313	$530,411	$2,436,048
SURPLUS (DEFICIT)	**($75,734)**	**($132,844)**	**($192,845)**	**($2,312)**	**($403,735)**
AVERAGE INCOME	$219	$219	$267	$272	$244
AVERAGE EXPENSE	$253	$281	$361	$273	$292
SURPLUS (DEFICIT)	($34)	($62)	($94)	($1)	($48)
TOTAL PARTICIPANTS	740	709	689	647	696

PLAN XXX
FULL TIME
FOURTH QUARTER 2022

QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$1,046,661	$1,085,884	$1,375,375	$1,487,848	$4,995,768
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	4,977	1,588	6,889	2,552	16,006
-HMO COPAY	6,481	5,253	3,129	3,734	18,597
TOTAL INCOME	$1,058,119	$1,092,725	$1,385,393	$1,494,134	$5,030,371
EXPENSES					
MEDICAL	$709,190	$728,647	$761,188	$729,495	$2,928,520
A & S	23,818	22,448	47,927	39,765	133,958
DENTAL	46,627	44,076	48,673	49,377	188,753
DRUG	280,444	297,145	388,427	212,906	1,178,922
BEHAVIORAL HEALTH	7,862	8,387	7,853	9,812	33,914
OPTICAL	11,252	11,593	11,548	11,830	46,223
LIFE & AD & D	2,234	2,391	2,391	2,418	9,434
UM/DM	14,404	14,629	14,671	15,095	58,799
PRESCRIPTION CARE MNGMT	2,246	2,352	2,325	2,334	9,257
P.P.O.	21,172	22,316	22,341	22,754	88,583
OPERATING EXPENSE	75,195	83,002	84,328	86,935	329,460
TOTAL EXPENSE	$1,194,444	$1,236,986	$1,391,672	$1,182,721	$5,005,823
SURPLUS (DEFICIT)	**($136,325)**	**($144,261)**	**($6,279)**	**$311,413**	**$24,548**
AVERAGE INCOME	$272	$271	$335	$341	$305
AVERAGE EXPENSE	$307	$306	$337	$270	$305
SURPLUS (DEFICIT)	($35)	($35)	($2)	$71	$0
TOTAL PARTICIPANTS	1,299	1,346	1,377	1,459	1,370

PLAN XXX
PART TIME
FOURTH QUARTER 2022

QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$1,593,344	$1,536,523	$1,097,524	$1,093,750	$5,321,141
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	13,119	10,851	8,916	9,074	41,960
-HMO COPAY	2,771	1,692	2,421	3,235	10,119
TOTAL INCOME	$1,609,234	$1,549,066	$1,108,861	$1,106,059	$5,373,220
EXPENSES					
MEDICAL	$528,691	$802,876	$827,754	$692,065	$2,851,386
A & S	8,461	10,574	15,169	10,196	44,400
DENTAL	40,379	36,162	40,125	39,307	155,973
DRUG	215,997	191,684	287,355	54,665	749,701
BEHAVIORAL HEALTH	12,424	34,416	41,923	10,227	98,990
OPTICAL	11,944	11,909	11,696	11,236	46,785
LIFE & AD & D	1,498	1,471	1,417	1,333	5,719
UM/DM	13,711	12,933	12,102	11,707	50,453
PRESCRIPTION CARE MNGMT	2,154	2,028	1,926	1,845	7,953
P.P.O.	27,626	27,301	25,978	24,764	105,669
OPERATING EXPENSE	189,377	203,699	192,156	184,164	769,396
TOTAL EXPENSE	$1,052,262	$1,335,053	$1,457,601	$1,041,509	$4,886,425
SURPLUS (DEFICIT)	**$556,972**	**$214,013**	**($348,740)**	**$64,550**	**$486,795**
AVERAGE INCOME	$166	$165	$124	$126	$145
AVERAGE EXPENSE	$108	$142	$163	$119	$133
SURPLUS (DEFICIT)	$58	$23	($39)	$7	$12
TOTAL PARTICIPANTS	3,240	3,126	2,982	2,925	3,068

PLAN XL
PART TIME
FOURTH QUARTER 2022

QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$177,674	$180,297	$168,032	$170,572	$696,575
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	0	0	0	0	0
TOTAL INCOME	$177,674	$180,297	$168,032	$170,572	$696,575
EXPENSES					
A & S	$6,197	$6,240	$3,752	$3,853	$20,042
DENTAL	16,873	15,176	16,368	16,383	64,800
OPTICAL	5,346	5,089	4,920	4,832	20,187
LIFE & AD & D	670	670	634	600	2,574
OPERATING EXPENSE	142,551	145,418	142,423	136,832	567,224
TOTAL EXPENSE	$171,637	$172,593	$168,097	$162,500	$674,827
SURPLUS (DEFICIT)	**$6,037**	**$7,704**	**($65)**	**$8,072**	**$21,748**
AVERAGE INCOME	$26	$26	$25	$26	$26
AVERAGE EXPENSE	$25	$25	$25	$25	$25
SURPLUS (DEFICIT)	$1	$1	$0	$1	$1
TOTAL PARTICIPANTS	2,303	2,337	2,220	2,209	2,267

COMBINED FUND
FOURTH QUARTER 2022

QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTR - ACTIVE	$24,483,144	$24,102,375	$25,113,504	$25,367,070	$99,066,093
EMPLOYER CONTR - RETIREE	3,743,878	3,714,239	3,662,968	3,632,305	14,753,390
EMPLOYEE CONTRIBUTIONS	1,154,645	1,095,450	1,087,914	1,104,748	4,442,757
INTEREST & DIVIDENDS - ACTIVE	54,131	58,926	70,147	38,274	221,478
INTEREST & DIVIDENDS - RETIREE	11,446	12,467	15,028	8,195	47,136
STIPEND	890,816	828,735	784,491	746,206	3,250,248
MISCELLANEOUS[1]	254	20,461	770,015	30	790,760
TOTAL INCOME	$30,338,314	$29,832,653	$31,504,067	$30,896,828	$122,571,862
EXPENSES					
MEDICAL	$18,531,772	$19,299,716	$18,117,213	$17,992,045	$73,940,746
RETIREES	3,909,382	3,751,138	3,790,011	4,429,192	15,879,723
STIPEND	890,816	828,735	784,491	746,206	3,250,248
A & S	1,203,910	1,338,877	1,378,547	1,088,776	5,010,110
DENTAL	1,000,398	925,791	949,788	936,094	3,812,071
DRUG	6,860,166	6,073,995	8,401,343	3,424,357	24,759,861
BEHAVIORAL HEALTH	350,623	530,107	436,877	462,623	1,780,230
OPTICAL	151,251	148,903	145,455	142,884	588,493
LIFE & AD & D	36,908	36,608	35,884	35,167	144,567
UM/DM	192,060	188,727	184,073	182,691	747,551
PRESCRIPTION CARE MNGMT	30,524	29,774	28,901	28,349	117,548
E.A.P.	14,924	14,669	14,299	14,070	57,962
P.P.O.	275,710	269,998	263,019	259,022	1,067,749
OPERATING EXPENSE	932,032	972,636	939,393	916,955	3,761,016
TOTAL EXPENSE	$34,380,476	$34,409,674	$35,469,294	$30,658,431	$134,917,875
SURPLUS (DEFICIT)	**($4,042,162)**	**($4,577,021)**	**($3,965,227)**	**$238,397**	**($12,346,013)**
TOTAL PARTICIPANTS	15,398	15,181	14,792	14,641	15,003
FUND RESERVE	$15,201,126	$10,652,775	$12,425,548	$8,946,076	

[1]LITIGATION SETTLEMENTS 4TH QTR:

$30	BIG LOTS
$30	

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO FELRA AND UFCW VEBA FUND

PLAN I
FULL TIME
2021

QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTR - ACTIVE	$1,221,714	$2,411,061	$2,091,159	$1,986,167	$7,710,101
EMPLOYER CONTR - RETIREE	3,438,589	3,463,049	3,377,526	3,309,601	13,588,765
MISC. INCOME - RETIREE	862,085	854,882	843,782	835,625	3,396,374
-LOA	0	0	0	0	0
-COBRA	4,314	4,314	4,314	3,677	16,619
-HMO COPAY	7,079	14,391	10,728	11,380	43,578
TOTAL	$5,533,781	$6,747,697	$6,327,509	$6,146,450	$24,755,437
EXPENSES					
MEDICAL	$1,408,162	$1,379,593	$1,924,891	$1,432,697	$6,145,343
RETIREE	3,293,195	3,641,556	3,575,547	3,492,892	14,003,190
A & S	140,586	205,778	130,085	188,949	665,398
DENTAL	67,620	64,675	61,923	62,445	256,663
DRUG	489,609	387,553	361,648	481,071	1,719,881
BEHAVIORAL HEALTH	88,719	54,733	25,253	39,341	208,046
OPTICAL	9,342	9,084	8,864	8,596	35,886
LIFE & AD & D	5,274	5,151	5,033	4,895	20,353
UM/DM	11,276	11,200	10,623	10,125	43,224
PRESCRIPTION CARE MNGMT	1,774	1,736	1,684	1,605	6,799
E.A.P.	1,072	1,046	1,023	991	4,132
P.P.O.	16,703	15,425	15,252	14,621	62,001
OPERATING EXPENSE	36,165	33,400	34,167	30,088	133,820
TOTAL EXPENSE	$5,569,497	$5,810,930	$6,155,993	$5,768,316	$23,304,736
SURPLUS (DEFICIT)	**($35,716)**	**$936,767**	**$171,516**	**$378,134**	**$1,450,701**
AVERAGE INCOME	$3,461	$4,301	$4,160	$4,242	$4,041
AVERAGE EXPENSE	$3,483	$3,704	$4,047	$3,981	$3,804
SURPLUS (DEFICIT)	($22)	$597	$113	$261	$237
TOTAL PARTICIPANTS	533	523	507	483	512

PLAN I
PART TIME
2021

QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTR - ACTIVE	$109,815	$231,102	$265,628	$259,065	$865,610
EMPLOYER CONTR - RETIREE	543,587	520,793	496,908	503,503	2,064,791
MISC. INCOME - RETIREE	183,461	183,518	181,573	179,671	728,223
-LOA	0	0	0	0	0
-COBRA	0	0	0	3,063	3,063
-HMO COPAY	0	0	0	0	0
TOTAL	$836,863	$935,413	$944,109	$945,302	$3,661,687

EXPENSES

MEDICAL	$209,371	$167,179	$149,811	$143,342	$669,703
RETIREE	592,548	670,176	585,181	595,957	2,443,862
A & S	8,741	12,594	12,312	7,162	40,809
DENTAL	10,707	10,223	9,692	9,361	39,983
DRUG	47,925	41,246	23,888	42,764	155,823
BEHAVIORAL HEALTH	3,313	2,940	4,061	1,862	12,176
OPTICAL	1,412	1,524	1,384	1,342	5,662
LIFE & AD & D	365	354	340	325	1,384
UM/DM	1,673	1,684	1,530	1,480	6,367
PRESCRIPTION CARE MNGMT	265	263	254	231	1,013
E.A.P.	172	169	160	156	657
P.P.O.	2,746	2,477	2,448	2,351	10,022
OPERATING EXPENSE	6,033	5,506	5,520	4,828	21,887
TOTAL EXPENSE	$885,271	$916,335	$796,581	$811,161	$3,409,348
SURPLUS (DEFICIT)	**($48,408)**	**$19,078**	**$147,528**	**$134,141**	**$252,339**

AVERAGE INCOME	$3,099	$3,668	$3,885	$3,989	$3,660
AVERAGE EXPENSE	$3,279	$3,593	$3,278	$3,423	$3,393
SURPLUS (DEFICIT)	($180)	$75	$607	$566	$267
TOTAL PARTICIPANTS	90	85	81	79	84

PLAN X
FULL TIME
2021

QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTRIBUTIONS	$8,271,146	$10,521,871	$11,123,288	$11,026,264	$40,942,569
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	28,826	23,161	16,485	31,069	99,541
-HMO COPAY	73,649	60,803	59,737	53,358	247,547
TOTAL INCOME	$8,373,621	$10,605,835	$11,199,510	$11,110,691	$41,289,657
EXPENSES					
MEDICAL	$9,888,796	$7,507,645	$8,448,559	$8,362,512	$34,207,512
A & S	758,138	868,937	884,132	955,204	3,466,411
DENTAL	540,745	523,514	503,930	516,208	2,084,397
DRUG	3,144,637	2,155,783	2,548,911	2,680,250	10,529,581
BEHAVIORAL HEALTH	162,940	106,281	118,252	137,256	524,729
OPTICAL	62,132	61,267	60,241	59,563	243,203
LIFE & AD & D	18,402	18,223	17,959	17,726	72,310
UM/DM	98,052	98,186	94,553	93,273	384,064
PRESCRIPTION CARE MNGMT	15,522	15,315	15,022	14,702	60,561
E.A.P.	8,354	8,249	8,102	8,009	32,714
P.P.O.	124,415	115,228	115,279	113,132	468,054
OPERATING EXPENSE	279,752	261,121	271,172	242,520	1,054,565
TOTAL EXPENSE	$15,101,885	$11,739,749	$13,086,112	$13,200,355	$53,128,101
SURPLUS (DEFICIT)	**($6,728,264)**	**($1,133,914)**	**($1,886,602)**	**($2,089,664)**	**($11,838,444)**
AVERAGE INCOME	$667	$856	$918	$923	$841
AVERAGE EXPENSE	$1,203	$948	$1,073	$1,096	$1,080
SURPLUS (DEFICIT)	($536)	($92)	($155)	($173)	($239)
TOTAL PARTICIPANTS	4,184	4,128	4,065	4,014	4,098

PLAN X
PART TIME
2021

INDIVIDUAL
QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTRIBUTIONS	$4,476,695	$5,096,595	$4,813,564	$4,648,041	$19,034,895
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	39,198	32,511	28,854	13,920	114,483
-HMO COPAY	15,426	17,302	10,475	12,279	55,482
TOTAL INCOME	$4,531,319	$5,146,408	$4,852,893	$4,674,240	$19,204,860
EXPENSES					
MEDICAL	$2,755,797	$2,746,624	$3,118,073	$3,231,830	$11,852,324
A & S	197,775	237,804	187,828	204,578	827,985
DENTAL	193,049	189,811	192,791	178,031	753,682
DRUG	1,324,898	1,108,831	1,233,831	1,279,014	4,946,574
BEHAVIORAL HEALTH	65,723	31,618	22,424	32,969	152,734
OPTICAL	32,917	34,091	32,130	31,012	130,150
LIFE & AD & D	6,659	6,523	6,329	6,143	25,654
UM/DM	28,270	27,993	26,695	25,687	108,645
PRESCRIPTION CARE MNGMT	4,427	4,324	4,209	4,064	17,024
E.A.P.	4,571	4,477	4,351	4,193	17,592
P.P.O.	63,520	58,041	57,170	54,730	233,461
OPERATING EXPENSES	161,078	151,313	157,178	134,501	604,070
TOTAL EXPENSE	$4,838,684	$4,601,450	$5,043,009	$5,186,752	$19,669,895
SURPLUS (DEFICIT)	**($307,365)**	**$544,958**	**($190,116)**	**($512,512)**	**($465,035)**
AVERAGE INCOME	$628	$707	$708	$704	$687
AVERAGE EXPENSE	$671	$632	$736	$782	$705
SURPLUS (DEFICIT)	($43)	$75	($28)	($78)	($18)
TOTAL PARTICIPANTS	2,404	2,428	2,285	2,212	2,332

PLAN X
PART TIME
2021

DEPENDENT
QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTRIBUTIONS	$2,818,651	$3,034,154	$3,032,702	$2,958,907	$11,844,414
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	0	0	0	0	0
-HMO COPAY	17,587	17,586	18,280	17,304	70,757
TOTAL INCOME	$2,836,238	$3,051,740	$3,050,982	$2,976,211	$11,915,171
EXPENSES					
MEDICAL	$2,037,692	$1,962,773	$1,889,170	$1,751,784	$7,641,419
A & S	74,565	93,009	53,753	62,286	283,613
DENTAL	124,055	117,308	107,352	115,991	464,706
DRUG	789,680	529,454	633,889	685,982	2,639,005
BEHAVIORAL HEALTH	10,611	14,865	9,698	7,941	43,115
OPTICAL	10,222	10,806	10,187	9,860	41,075
LIFE & AD & D	2,040	2,011	1,972	1,916	7,939
UM/DM	23,957	23,764	22,688	22,025	92,434
PRESCRIPTION CARE MNGMT	3,788	3,704	3,605	3,500	14,597
E.A.P.	1,419	1,398	1,365	1,322	5,504
P.P.O.	21,090	19,282	19,500	19,113	78,985
OPERATING EXPENSE	47,269	43,604	44,548	39,301	174,722
TOTAL EXPENSE	$3,146,388	$2,821,978	$2,797,727	$2,721,021	$11,487,114
SURPLUS (DEFICIT)	**($310,150)**	**$229,762**	**$253,255**	**$255,190**	**$428,057**
AVERAGE INCOME	$1,351	$1,492	$1,525	$1,522	$1,473
AVERAGE EXPENSE	$1,498	$1,379	$1,398	$1,391	$1,417
SURPLUS (DEFICIT)	($147)	$113	$127	$131	$56
TOTAL PARTICIPANTS	700	682	667	652	675

PLAN XX
FULL TIME
2021

QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTRIBUTIONS	$512,779	$577,496	$590,586	$590,586	$2,271,447
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	1,359	340	1,374	2,124	5,197
-HMO COPAY	0	0	0	0	0
TOTAL INCOME	$514,138	$577,836	$591,960	$592,710	$2,276,644
EXPENSES					
MEDICAL	$283,334	$487,610	$595,301	$495,685	$1,861,930
A & S	17,027	29,004	18,396	9,581	74,008
DENTAL	29,292	28,559	28,290	27,372	113,513
DRUG	42,520	40,459	34,088	68,922	185,989
BEHAVIORAL HEALTH	4,504	4,565	5,250	4,802	19,121
OPTICAL	6,796	6,682	6,514	6,434	26,426
LIFE & AD & D	1,363	1,390	1,342	1,334	5,429
UM/DM	8,406	8,336	8,038	7,898	32,678
PRESCRIPTION CARE MNGMT	1,331	1,300	1,273	1,250	5,154
P.P.O.	12,960	12,710	12,426	12,315	50,411
OPERATING EXPENSE	32,822	32,165	33,284	29,534	127,805
TOTAL EXPENSE	$440,355	$652,780	$744,202	$665,127	$2,502,464
SURPLUS (DEFICIT)	**$73,783**	**($74,944)**	**($152,242)**	**($72,417)**	**($225,820)**
AVERAGE INCOME	$329	$378	$395	$396	$375
AVERAGE EXPENSE	$282	$427	$496	$444	$412
SURPLUS (DEFICIT)	$47	($49)	($101)	($48)	($37)
TOTAL PARTICIPANTS	521	510	500	499	508

PLAN XX
PART TIME
2021

QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTRIBUTIONS	$427,769	$441,269	$526,795	$500,922	$1,896,755
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	1,300	1,081	751	3,553	6,685
-HMO COPAY	1,668	1,680	1,291	1,115	5,754
TOTAL INCOME	$430,737	$444,030	$528,837	$505,590	$1,909,194
EXPENSES					
MEDICAL	$339,489	$478,515	$503,033	$215,458	$1,536,495
A & S	12,136	12,882	13,713	18,519	57,250
DENTAL	29,627	28,187	27,891	26,086	111,791
DRUG	115,786	140,428	96,905	129,540	482,659
BEHAVIORAL HEALTH	5,114	4,296	5,534	5,783	20,727
OPTICAL	7,801	8,861	7,782	7,414	31,858
LIFE & AD & D	871	846	808	770	3,295
UM/DM	7,368	7,197	6,745	6,448	27,758
PRESCRIPTION CARE MNGMT	1,162	1,109	1,068	1,019	4,358
P.P.O.	13,856	13,009	12,097	11,565	50,527
OPERATING EXPENSE	59,918	52,667	51,223	46,995	210,803
TOTAL EXPENSE	$593,128	$747,997	$726,799	$469,597	$2,537,521
SURPLUS (DEFICIT)	**($162,391)**	**($303,967)**	**($197,962)**	**$35,993**	**($628,327)**
AVERAGE INCOME	$163	$193	$219	$220	$199
AVERAGE EXPENSE	$224	$325	$301	$204	$264
SURPLUS (DEFICIT)	($61)	($132)	($82)	$16	($65)
TOTAL PARTICIPANTS	882	766	804	766	805

PLAN XXX
FULL TIME
2021

QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTRIBUTIONS	$784,188	$913,654	$948,066	$991,589	$3,637,497
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	401	327	334	5,479	6,541
-HMO COPAY	2,020	2,139	1,783	4,844	10,786
TOTAL INCOME	$786,609	$916,120	$950,183	$1,001,912	$3,654,824
EXPENSES					
MEDICAL	$569,975	$433,123	$649,858	$694,215	$2,347,171
A & S	35,135	33,438	55,339	38,111	162,023
DENTAL	41,855	43,363	44,424	45,045	174,687
DRUG	238,279	215,120	249,428	236,670	939,497
BEHAVIORAL HEALTH	8,582	8,813	13,402	22,894	53,691
OPTICAL	9,326	9,751	10,014	10,202	39,293
LIFE & AD & D	1,832	2,015	2,060	2,087	7,994
UM/DM	12,848	13,221	13,082	13,116	52,267
PRESCRIPTION CARE MNGMT	2,040	2,084	2,077	2,096	8,297
P.P.O.	17,950	19,029	19,288	19,832	76,099
OPERATING EXPENSE	66,664	67,852	74,767	70,714	279,997
TOTAL EXPENSE	$1,004,486	$847,809	$1,133,739	$1,154,982	$4,141,016
SURPLUS (DEFICIT)	**($217,877)**	**$68,311**	**($183,556)**	**($153,070)**	**($486,192)**
AVERAGE INCOME	$246	$274	$269	$272	$265
AVERAGE EXPENSE	$314	$253	$321	$313	$300
SURPLUS (DEFICIT)	($68)	$21	($52)	($41)	($35)
TOTAL PARTICIPANTS	1,066	1,115	1,176	1,230	1,147

PLAN XXX
PART TIME
2021

QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTRIBUTIONS	$872,365	$1,177,353	$1,582,908	$1,520,751	$5,153,377
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	13,330	10,824	8,126	9,773	42,053
-HMO COPAY	3,291	2,575	1,903	1,578	9,347
TOTAL INCOME	$888,986	$1,190,752	$1,592,937	$1,532,102	$5,204,777
EXPENSES					
MEDICAL	$609,628	$556,691	$537,276	$594,435	$2,298,030
A & S	7,951	7,457	5,371	9,726	30,505
DENTAL	41,170	42,442	42,512	41,276	167,400
DRUG	199,035	92,973	137,275	262,149	691,432
BEHAVIORAL HEALTH	13,254	10,329	16,896	32,093	72,572
OPTICAL	11,736	12,206	11,954	11,701	47,597
LIFE & AD & D	1,447	1,567	1,526	1,491	6,031
UM/DM	14,475	14,681	13,848	13,245	56,249
PRESCRIPTION CARE MNGMT	2,294	2,283	2,223	2,094	8,894
P.P.O.	28,834	29,496	28,631	26,879	113,840
OPERATING EXPENSE	197,463	200,064	210,988	189,935	798,450
TOTAL EXPENSE	$1,127,287	$970,189	$1,008,500	$1,185,024	$4,291,000
SURPLUS (DEFICIT)	**($238,301)**	**$220,563**	**$584,437**	**$347,078**	**$913,777**
AVERAGE INCOME	$93	$126	$165	$165	$137
AVERAGE EXPENSE	$117	$103	$104	$128	$113
SURPLUS (DEFICIT)	($24)	$23	$61	$37	$24
TOTAL PARTICIPANTS	3,198	3,139	3,223	3,093	3,163

PLAN XL
PART TIME
2021

QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTRIBUTIONS	$138,208	$179,199	$189,582	$185,955	$692,944
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	69	69	46	0	184
TOTAL INCOME	$138,277	$179,268	$189,628	$185,955	$693,128
EXPENSES					
A & S	$2,427	$2,588	$529	$3,505	$9,049
DENTAL	16,882	17,167	16,720	16,015	66,784
OPTICAL	5,054	5,124	4,807	4,811	19,796
LIFE & AD & D	676	663	634	624	2,597
OPERATING EXPENSE	150,413	146,158	163,797	143,987	604,355
TOTAL EXPENSE	$175,452	$171,700	$186,487	$168,942	$702,581
SURPLUS (DEFICIT)	**($37,175)**	**$7,568**	**$3,141**	**$17,013**	**($9,453)**
AVERAGE INCOME	$20	$24	$26	$26	$24
AVERAGE EXPENSE	$26	$23	$25	$23	$24
SURPLUS (DEFICIT)	($6)	$1	$1	$3	$0
TOTAL PARTICIPANTS	2,280	2,519	2,457	2,410	2,417

COMBINED FUND
2021

QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTR - ACTIVE	$19,633,330	$24,583,754	$25,164,278	$24,668,247	$94,049,609
EMPLOYER CONTR - RETIREE	3,982,176	3,983,842	3,874,434	3,813,104	15,653,556
EMPLOYEE CONTRIBUTIONS	1,255,063	1,227,503	1,189,836	1,189,812	4,862,214
INTEREST & DIVIDENDS - ACTIVE	121,845	88,263	56,755	53,990	320,853
INTEREST & DIVIDENDS - RETIREE	26,185	18,758	12,096	11,660	68,699
STIPEND	1,021,927	979,146	936,109	893,068	3,830,250
MISCELLANEOUS	0	31	26,141	0	26,172
TOTAL INCOME	$26,040,526	$30,881,297	$31,259,649	$30,629,881	$118,811,353
EXPENSES					
MEDICAL	$18,102,244	$15,719,753	$17,815,972	$16,921,958	$68,559,927
RETIREES	3,885,743	4,311,732	4,160,728	4,088,849	16,447,052
STIPEND	1,021,927	979,146	936,109	893,068	3,830,250
A & S	1,254,481	1,503,491	1,361,458	1,497,621	5,617,051
DENTAL	1,095,002	1,065,249	1,035,525	1,037,830	4,233,606
DRUG	6,392,369	4,711,847	5,319,863	5,866,362	22,290,441
BEHAVIORAL HEALTH	362,760	238,440	220,770	284,941	1,106,911
OPTICAL	156,738	159,396	153,877	150,935	620,946
LIFE & AD & D	38,929	38,743	38,003	37,311	152,986
UM/DM	206,325	206,262	197,802	193,297	803,686
PRESCRIPTION CARE MNGMT	32,603	32,118	31,415	30,561	126,697
E.A.P.	15,588	15,339	15,001	14,671	60,599
P.P.O.	302,074	284,697	282,091	274,538	1,143,400
OPERATING EXPENSE	1,037,577	993,850	1,046,644	932,403	4,010,474
TOTAL EXPENSE	$33,904,360	$30,260,063	$32,615,258	$32,224,345	$129,004,026
SURPLUS (DEFICIT)	**($7,863,834)**	**$621,234**	**($1,355,609)**	**($1,594,464)**	**($10,192,673)**
TOTAL PARTICIPANTS	15,858	15,895	15,765	15,438	15,739
FUND RESERVE	$26,480,029	$25,532,305	$27,188,034	$22,998,665	

	PLAN I FULL TIME 2022

QUARTERLY RECAPS - ACTIVE

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTR - ACTIVE	$1,939,391	$1,891,653	$1,999,050	$1,979,949	$7,810,043
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	3,677	1,226	2,451	7,668	15,022
-HMO COPAY	11,929	2,578	12,983	8,012	35,502
TOTAL	$1,954,997	$1,895,457	$2,014,484	$1,995,629	$7,860,567
EXPENSES					
MEDICAL	$1,176,542	$1,125,204	$1,297,724	$1,064,561	$4,664,031
A & S	158,344	147,129	133,068	101,142	539,683
DENTAL	58,640	52,554	53,715	52,708	217,617
DRUG	481,080	419,071	645,945	260,694	1,806,790
BEHAVIORAL HEALTH	122,883	296,608	238,767	127,244	785,502
OPTICAL	8,325	8,066	7,809	7,597	31,797
LIFE & AD & D	4,723	4,579	4,440	4,319	18,061
UM/DM	9,672	9,467	9,177	8,939	37,255
PRESCRIPTION CARE MNGMT	1,552	1,485	1,439	1,390	5,866
E.A.P.	985	955	927	899	3,766
P.P.O.	14,293	13,467	12,795	12,524	53,079
OPERATING EXPENSE	29,420	29,963	28,766	27,911	116,060
TOTAL EXPENSE	$2,066,459	$2,108,548	$2,434,572	$1,669,928	$8,279,507
SURPLUS (DEFICIT)	**($111,462)**	**($213,091)**	**($420,088)**	**$325,701**	**($418,940)**
AVERAGE INCOME	$1,381	$1,374	$1,496	$1,526	$1,444
AVERAGE EXPENSE	$1,459	$1,528	$1,807	$1,277	$1,518
SURPLUS (DEFICIT)	($78)	($154)	($311)	$249	($74)
TOTAL PARTICIPANTS	472	460	449	436	454

PLAN I
PART TIME
2022

QUARTERLY RECAPS - ACTIVE

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTR - ACTIVE	$253,224	$253,863	$203,668	$187,473	$898,228
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	3,063	0	0	1,761	4,824
-HMO COPAY	0	0	0	0	0
TOTAL	$256,287	$253,863	$203,668	$189,234	$903,052
EXPENSES					
MEDICAL	$421,151	$230,881	$307,953	$261,225	$1,221,210
A & S	8,062	9,708	10,384	15,272	43,426
DENTAL	9,145	8,204	8,286	7,744	33,379
DRUG	89,085	55,686	68,114	10,502	223,387
BEHAVIORAL HEALTH	1,208	1,360	1,369	2,631	6,568
OPTICAL	1,347	1,311	1,231	1,132	5,021
LIFE & AD & D	325	319	310	287	1,241
UM/DM	1,495	1,458	1,380	1,263	5,596
PRESCRIPTION CARE MNGMT	238	230	218	203	889
E.A.P.	163	158	148	138	607
P.P.O.	2,485	2,357	2,269	2,190	9,301
OPERATING EXPENSE	4,827	4,917	4,780	4,495	19,019
TOTAL EXPENSE	$539,531	$316,589	$406,442	$307,082	$1,569,644
SURPLUS (DEFICIT)	**($283,244)**	**($62,726)**	**($202,774)**	**($117,848)**	**($666,592)**
AVERAGE INCOME	$1,095	$1,099	$930	$956	$1,020
AVERAGE EXPENSE	$2,306	$1,371	$1,856	$1,551	$1,771
SURPLUS (DEFICIT)	($1,211)	($272)	($926)	($595)	($751)
TOTAL PARTICIPANTS	78	77	73	66	74

PLAN X
FULL TIME
2022

QUARTERLY RECAPS - ACTIVE

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$11,095,226	$11,044,681	$11,526,439	$11,838,934	$45,505,280
MISC. INCOME-LOA	0	0	0	0	0
-COBRA	23,282	19,772	18,492	14,352	75,898
-HMO COPAY	52,307	48,478	45,298	44,423	190,506
TOTAL INCOME	$11,170,815	$11,112,931	$11,590,229	$11,897,709	$45,771,684
EXPENSES					
MEDICAL	$10,516,947	$9,438,154	$9,046,707	$10,106,326	$39,108,134
A & S	757,603	867,057	890,508	694,985	3,210,153
DENTAL	498,101	472,188	475,055	472,131	1,917,475
DRUG	3,163,071	2,774,863	4,190,145	1,469,403	11,597,482
BEHAVIORAL HEALTH	150,513	104,688	104,141	201,658	561,000
OPTICAL	59,444	59,168	58,316	58,148	235,076
LIFE & AD & D	17,565	17,560	17,378	17,213	69,716
UM/DM	92,532	91,773	90,084	90,708	365,097
PRESCRIPTION CARE MNGMT	14,705	14,460	14,096	13,969	57,230
E.A.P.	8,244	8,217	8,093	8,079	32,633
P.P.O.	114,030	112,268	110,840	110,643	447,781
OPERATING EXPENSE	243,638	255,121	248,559	245,604	992,922
TOTAL EXPENSE	$15,636,393	$14,215,517	$15,253,922	$13,488,867	$58,594,699
SURPLUS (DEFICIT)	**($4,465,578)**	**($3,102,586)**	**($3,663,693)**	**($1,591,158)**	**($12,823,015)**
AVERAGE INCOME	$927	$931	$982	$1,007	$962
AVERAGE EXPENSE	$1,298	$1,191	$1,292	$1,142	$1,231
SURPLUS (DEFICIT)	($371)	($260)	($310)	($135)	($269)
TOTAL PARTICIPANTS	4,017	3,979	3,934	3,937	3,967

PLAN X
PART TIME
2022

INDIVIDUAL
QUARTERLY RECAPS - ACTIVE

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$4,467,040	$4,279,403	$4,835,471	$4,780,130	$18,362,044
MISC. INCOME-LOA	0	0	0	0	0
-COBRA	19,000	18,317	13,035	17,177	67,529
-HMO COPAY	9,210	7,982	10,571	10,491	38,254
TOTAL INCOME	$4,495,250	$4,305,702	$4,859,077	$4,807,798	$18,467,827
EXPENSES					
MEDICAL	$2,525,211	$3,724,946	$2,700,731	$2,265,069	$11,215,957
A & S	155,011	171,111	191,940	145,139	663,201
DENTAL	171,024	158,235	163,590	158,928	651,777
DRUG	1,549,329	1,333,589	1,604,943	1,025,845	5,513,706
BEHAVIORAL HEALTH	18,950	55,816	17,335	41,570	133,671
OPTICAL	30,155	29,077	27,968	27,038	114,238
LIFE & AD & D	5,948	5,761	5,563	5,363	22,635
UM/DM	24,862	24,126	23,283	22,768	95,039
PRESCRIPTION CARE MNGMT	3,951	3,780	3,643	3,532	14,906
E.A.P.	4,205	4,061	3,895	3,770	15,931
P.P.O.	53,826	51,208	48,779	47,680	201,493
OPERATING EXPENSES	132,704	133,957	126,853	122,549	516,063
TOTAL EXPENSE	$4,675,176	$5,695,667	$4,918,523	$3,869,251	$19,158,617
SURPLUS (DEFICIT)	**($179,926)**	**($1,389,965)**	**($59,446)**	**$938,547**	**($690,790)**
AVERAGE INCOME	$703	$700	$816	$835	$764
AVERAGE EXPENSE	$731	$926	$826	$672	$789
SURPLUS (DEFICIT)	($28)	($226)	($10)	$163	($25)
TOTAL PARTICIPANTS	2,132	2,050	1,984	1,919	2,021

PLAN X
PART TIME
2022

DEPENDENT
QUARTERLY RECAPS - ACTIVE

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$2,847,411	$2,789,397	$2,717,966	$2,658,755	$11,013,529
MISC. INCOME -LOA	0	0	0	0	0
-COBRA	0	0	0	0	0
-HMO COPAY	16,845	17,611	20,265	19,656	74,377
TOTAL INCOME	$2,864,256	$2,807,008	$2,738,231	$2,678,411	$11,087,906
EXPENSES					
MEDICAL	$1,739,291	$1,634,065	$1,918,224	$1,682,478	$6,974,058
A & S	45,064	62,838	43,335	42,097	193,334
DENTAL	108,439	94,036	95,107	91,723	389,305
DRUG	802,652	695,931	849,464	221,489	2,569,536
BEHAVIORAL HEALTH	28,091	15,915	9,819	40,065	93,890
OPTICAL	9,638	9,282	8,994	8,604	36,518
LIFE & AD & D	1,870	1,793	1,751	1,680	7,094
UM/DM	21,230	20,574	19,767	19,157	80,728
PRESCRIPTION CARE MNGMT	3,426	3,274	3,149	3,026	12,875
E.A.P.	1,327	1,278	1,236	1,184	5,025
P.P.O.	18,803	17,695	17,131	16,319	69,948
OPERATING EXPENSE	38,987	39,595	37,881	36,277	152,740
TOTAL EXPENSE	$2,818,818	$2,596,276	$3,005,858	$2,164,099	$10,585,051
SURPLUS (DEFICIT)	**$45,438**	**$210,732**	**($267,627)**	**$514,312**	**$502,855**
AVERAGE INCOME	$1,520	$1,519	$1,544	$1,583	$1,542
AVERAGE EXPENSE	$1,496	$1,405	$1,695	$1,279	$1,469
SURPLUS (DEFICIT)	$24	$114	($151)	$304	$73
TOTAL PARTICIPANTS	628	616	591	564	600

PLAN XX
FULL TIME
2022

QUARTERLY RECAPS - ACTIVE

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$579,022	$576,975	$639,977	$643,733	$2,439,707
MISC. INCOME -LOA	0	0	0	0	0
-HMO COPAY	1,416	4,957	(354)	1,109	7,128
-COBRA	0	0	0	0	0
TOTAL INCOME	$580,438	$581,932	$639,623	$644,842	$2,446,835
EXPENSES					
MEDICAL	$626,774	$1,303,275	$852,198	$920,493	$3,702,740
A & S	36,401	31,673	28,547	24,657	121,278
DENTAL	26,800	24,180	26,401	26,174	103,555
DRUG	110,466	125,592	141,318	26,466	403,842
BEHAVIORAL HEALTH	4,330	8,976	5,008	10,123	28,437
OPTICAL	6,574	6,454	6,435	6,271	25,734
LIFE & AD & D	1,332	1,343	1,318	1,307	5,300
UM/DM	7,917	7,757	7,897	7,605	31,176
PRESCRIPTION CARE MNGMT	1,254	1,226	1,211	1,191	4,882
P.P.O.	12,329	12,476	12,442	12,162	49,409
OPERATING EXPENSE	29,793	30,884	30,017	30,216	120,910
TOTAL EXPENSE	$863,970	$1,553,836	$1,112,792	$1,066,665	$4,597,263
SURPLUS (DEFICIT)	**($283,532)**	**($971,904)**	**($473,169)**	**($421,823)**	**($2,150,428)**
AVERAGE INCOME	$396	$403	$432	$449	$420
AVERAGE EXPENSE	$589	$1,077	$752	$742	$790
SURPLUS (DEFICIT)	($193)	($674)	($320)	($293)	($370)
TOTAL PARTICIPANTS	489	481	493	479	486

PLAN XX
PART TIME
2022

QUARTERLY RECAPS - ACTIVE

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$484,151	$463,699	$550,002	$525,926	$2,023,778
MISC. INCOME -LOA	0	0	0	0	0
-HMO COPAY	1,039	1,095	1,954	1,691	5,779
-COBRA	664	1,098	512	482	2,756
TOTAL INCOME	$485,854	$465,892	$552,468	$528,099	$2,032,313
EXPENSES					
MEDICAL	$287,975	$311,668	$404,734	$270,333	$1,274,710
A & S	4,949	10,099	13,917	11,670	40,635
DENTAL	24,370	20,980	22,468	21,619	89,437
DRUG	168,042	180,434	225,632	142,387	716,495
BEHAVIORAL HEALTH	4,362	3,941	10,662	19,293	38,258
OPTICAL	7,226	6,954	6,538	6,196	26,914
LIFE & AD & D	743	721	682	647	2,793
UM/DM	6,237	6,010	5,712	5,449	23,408
PRESCRIPTION CARE MNGMT	998	939	894	859	3,690
P.P.O.	11,146	10,910	10,444	9,986	42,486
OPERATING EXPENSE	45,540	46,080	43,630	41,972	177,222
TOTAL EXPENSE	$561,588	$598,736	$745,313	$530,411	$2,436,048
SURPLUS (DEFICIT)	**($75,734)**	**($132,844)**	**($192,845)**	**($2,312)**	**($403,735)**
AVERAGE INCOME	$219	$219	$267	$272	$244
AVERAGE EXPENSE	$253	$281	$361	$273	$292
SURPLUS (DEFICIT)	($34)	($62)	($94)	($1)	($48)
TOTAL PARTICIPANTS	740	709	689	647	696

PLAN XXX
FULL TIME
2022

QUARTERLY RECAPS - ACTIVE

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$1,046,661	$1,085,884	$1,375,375	$1,487,848	$4,995,768
MISC. INCOME -LOA	0	0	0	0	0
-COBRA	4,977	1,588	6,889	2,552	16,006
-HMO COPAY	6,481	5,253	3,129	3,734	18,597
TOTAL INCOME	$1,058,119	$1,092,725	$1,385,393	$1,494,134	$5,030,371
EXPENSES					
MEDICAL	$709,190	$728,647	$761,188	$729,495	$2,928,520
A & S	23,818	22,448	47,927	39,765	133,958
DENTAL	46,627	44,076	48,673	49,377	188,753
DRUG	280,444	297,145	388,427	212,906	1,178,922
BEHAVIORAL HEALTH	7,862	8,387	7,853	9,812	33,914
OPTICAL	11,252	11,593	11,548	11,830	46,223
LIFE & AD & D	2,234	2,391	2,391	2,418	9,434
UM/DM	14,404	14,629	14,671	15,095	58,799
PRESCRIPTION CARE MNGMT	2,246	2,352	2,325	2,334	9,257
P.P.O.	21,172	22,316	22,341	22,754	88,583
OPERATING EXPENSE	75,195	83,002	84,328	86,935	329,460
TOTAL EXPENSE	$1,194,444	$1,236,986	$1,391,672	$1,182,721	$5,005,823
SURPLUS (DEFICIT)	**($136,325)**	**($144,261)**	**($6,279)**	**$311,413**	**$24,548**
AVERAGE INCOME	$272	$271	$335	$341	$305
AVERAGE EXPENSE	$307	$306	$337	$270	$305
SURPLUS (DEFICIT)	($35)	($35)	($2)	$71	$0
TOTAL PARTICIPANTS	1,299	1,346	1,377	1,459	1,370

PLAN XXX
PART TIME
2022

QUARTERLY RECAPS - ACTIVE

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$1,593,344	$1,536,523	$1,097,524	$1,093,750	$5,321,141
MISC. INCOME -LOA	0	0	0	0	0
-COBRA	13,119	10,851	8,916	9,074	41,960
-HMO COPAY	2,771	1,692	2,421	3,235	10,119
TOTAL INCOME	$1,609,234	$1,549,066	$1,108,861	$1,106,059	$5,373,220
EXPENSES					
MEDICAL	$528,691	$802,876	$827,754	$692,065	$2,851,386
A & S	8,461	10,574	15,169	10,196	44,400
DENTAL	40,379	36,162	40,125	39,307	155,973
DRUG	215,997	191,684	287,355	54,665	749,701
BEHAVIORAL HEALTH	12,424	34,416	41,923	10,227	98,990
OPTICAL	11,944	11,909	11,696	11,236	46,785
LIFE & AD & D	1,498	1,471	1,417	1,333	5,719
UM/DM	13,711	12,933	12,102	11,707	50,453
PRESCRIPTION CARE MNGMT	2,154	2,028	1,926	1,845	7,953
P.P.O.	27,626	27,301	25,978	24,764	105,669
OPERATING EXPENSE	189,377	203,699	192,156	184,164	769,396
TOTAL EXPENSE	$1,052,262	$1,335,053	$1,457,601	$1,041,509	$4,886,425
SURPLUS (DEFICIT)	**$556,972**	**$214,013**	**($348,740)**	**$64,550**	**$486,795**
AVERAGE INCOME	$166	$165	$124	$126	$145
AVERAGE EXPENSE	$108	$142	$163	$119	$133
SURPLUS (DEFICIT)	$58	$23	($39)	$7	$12
TOTAL PARTICIPANTS	3,240	3,126	2,982	2,925	3,068

PLAN XL
PART TIME
2022
QUARTERLY RECAPS - ACTIVE

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$177,674	$180,297	$168,032	$170,572	$696,575
MISC. INCOME -LOA	0	0	0	0	0
-COBRA	0	0	0	0	0
TOTAL INCOME	$177,674	$180,297	$168,032	$170,572	$696,575
EXPENSES					
A & S	$6,197	$6,240	3,752	$3,853	$20,042
DENTAL	16,873	15,176	16,368	16,383	64,800
OPTICAL	5,346	5,089	4,920	4,832	20,187
LIFE & AD & D	670	670	634	600	2,574
OPERATING EXPENSE	142,551	145,418	142,423	136,832	567,224
TOTAL EXPENSE	$171,637	$172,593	$168,097	$162,500	$674,827
SURPLUS (DEFICIT)	**$6,037**	**$7,704**	**($65)**	**$8,072**	**$21,748**
AVERAGE INCOME	$26	$26	$25	$26	$26
AVERAGE EXPENSE	$25	$25	$25	$25	$25
SURPLUS (DEFICIT)	$1	$1	$0	$1	$1
TOTAL PARTICIPANTS	2,303	2,337	2,220	2,209	2,267

ACTIVE PLANS
2022

QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTR - ACTIVE	$24,483,144	$24,102,375	$25,113,504	$25,367,070	$99,066,093
EMPLOYEE CONTRIBUTIONS	169,780	142,498	146,562	145,417	604,257
INTEREST & DIVIDENDS - ACTIVE	54,131	58,926	70,147	38,274	221,478
MISCELLANEOUS[1]	254	20,461	770,015	30	790,760
TOTAL INCOME	$24,707,309	$24,324,260	$26,100,228	$25,550,791	$100,682,588
EXPENSES					
MEDICAL	$18,531,772	$19,299,716	$18,117,213	$17,992,045	$73,940,746
A & S	1,203,910	1,338,877	1,378,547	1,088,776	5,010,110
DENTAL	1,000,398	925,791	949,788	936,094	3,812,071
DRUG	6,860,166	6,073,995	8,401,343	3,424,357	24,759,861
BEHAVIORAL HEALTH	350,623	530,107	436,877	462,623	1,780,230
OPTICAL	151,251	148,903	145,455	142,884	588,493
LIFE & AD & D	36,908	36,608	35,884	35,167	144,567
UM/DM	192,060	188,727	184,073	182,691	747,551
PRESCRIPTION CARE MNGMT	30,524	29,774	28,901	28,349	117,548
E.A.P.	14,924	14,669	14,299	14,070	57,962
P.P.O.	275,710	269,998	263,019	259,022	1,067,749
OPERATING EXPENSE	932,032	972,636	939,393	916,955	3,761,016
TOTAL EXPENSE	$29,580,278	$29,829,801	$30,894,792	$25,483,033	$115,787,904
SURPLUS (DEFICIT)	**($4,872,969)**	**($5,505,541)**	**($4,794,564)**	**$67,758**	**($15,105,316)**
TOTAL PARTICIPANTS	15,398	15,181	14,792	14,641	15,003
FUND RESERVE	$10,158,668	$5,788,069	$7,691,425	$4,163,583	

[1]LITIGATION SETTLEMENTS 4TH QTR:

$30 BIG LOTS
THALOMID/REVLIMID

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO FELRA AND UFCW VEBA FUND

COMBINED FUND
FOURTH QUARTER 2022

MISCELLANEOUS

ACCOUNTING	$39,487
ACTUARIAL & CONSULTING	48,349
EDUCATION FEES FOR RETIREE ASSISTANCE	7,884
IFEBP	1,860
INVESTMENT MANAGEMENT	7,425
INVESTMENT PERFORMANCE SERVICES	10,000
LEGAL	91,207
POSTAGE	13,127
PRINTING	19,746
TELEPHONE	981
TOTAL	$240,066

DELINQUENCIES

NONE

COMBINED FUND
FELRA & UFCW VEBA FUND
INCLUDING LEGAL, SEVERANCE AND SCHOLARSHIP
FOURTH QUARTER 2022

QUARTERLY RECAPS

INCOME	1Q2022	2Q2022	3Q2022	4Q2022	Total
Health	$30,338,314	$29,832,653	$31,504,067	$30,896,828	$122,571,862
Legal	828,964	819,345	804,523	786,761	3,239,593
Severance	7,785	9,858	24,190	29,826	71,659
Total Income	$31,175,063	$30,661,856	$32,332,780	$31,713,415	$125,883,114

EXPENSES	1Q2021	2Q2021	3Q2021	4Q2021	Total
Health	$34,380,476	$34,409,674	$35,469,294	$30,658,431	$134,917,875
Legal	782,866	834,031	818,629	807,441	3,242,967
Severance	798,030	964,999	196,558	1,288,805	3,248,392
Total Expenses	$35,961,372	$36,208,704	$36,484,481	$32,754,677	$141,409,234

Surplus/(Deficit)	1Q2021	2Q2021	3Q2021	4Q2021	Total
Health	($4,042,162)	($4,577,021)	($3,965,227)	$238,397	($12,346,013)
Legal	46,098	(14,686)	(14,106)	(20,680)	(3,374)
Severance	(790,245)	(955,141)	(172,368)	(1,258,979)	(3,176,733)
Total Surplus/(Deficit)	($4,786,309)	($5,546,848)	($4,151,701)	($1,041,262)	($15,526,120)

Fund Reserve	$19,682,656	$14,148,510	$15,690,124	$10,924,785

COMBINED FUND
FELRA & UFCW VEBA FUND
INCLUDING LEGAL, SEVERANCE AND SCHOLARSHIP
2021

QUARTERLY RECAPS

INCOME	1Q2021	2Q2021	3Q2021	4Q2021	Total
Health	$26,040,526	$30,881,297	$31,259,649	$30,629,881	$118,811,353
Legal	768,086	767,648	755,887	748,010	3,039,631
Severance	2,274,324	886,706	10,406	3,221,512	6,392,948
Scholarship	0	3	2	1	6
Total Income	$29,082,936	$32,535,654	$32,025,944	$34,599,404	$128,243,938

EXPENSES	1Q2021	2Q2021	3Q2021	4Q2021	Total
Health	$33,904,360	$30,260,063	$32,615,258	$32,224,345	$129,004,026
Legal	768,027	770,187	761,319	750,684	3,050,217
Severance	1,028,529	1,174,542	673,010	1,372,469	4,248,550
Scholarship	4,004	4,454	41,019	19,919	69,396
Total Expenses	$35,704,920	$32,209,246	$34,090,606	$34,367,417	$136,372,189

Surplus/(Deficit)	1Q2021	2Q2021	3Q2021	4Q2021	Total
Health	($7,863,834)	$621,234	($1,355,609)	($1,594,464)	($10,192,673)
Legal	59	(2,539)	(5,432)	(2,674)	(10,586)
Severance	1,245,795	(287,836)	(662,604)	1,849,043	2,144,398
Scholarship	(4,004)	(4,451)	(41,017)	(19,918)	(69,390)
Total Surplus/(Deficit)	($6,621,984)	$326,408	($2,064,662)	$231,987	($8,128,251)

Fund Reserve	$31,005,835	$29,745,358	$30,684,885	$28,309,699

CONTRACT INFORMATION
FOURTH QUARTER 2022

COMPANY	PLAN	RATES	EFF. DATE	CONTRACT EXP.
ASSOCIATED ADMINISTRATORS	X	1,138.80	11-01-22	10-29-24
	X	736.25	11-01-22	
	X	1,478.18	11-01-22	
	XX	446.59	11-01-22	
	XX	269.64	11-01-22	
GIANT 27	I	1,742.08	11-01-22	10-28-23
	I	1,168.55	11-01-22	
	X	1,314.48	11-01-22	
	X	911.93	11-01-22	
	X	1,653.87	11-01-22	
	XX	466.59	11-01-22	
	XX	269.64	11-01-22	
	XXX	342.92	11-01-22	
	XXX	124.19	11-01-22	
	XL	25.99	11-01-22	
GIANT 400	I	1,742.08	11-01-22	10-28-23
	I	1,168.55	11-01-22	
	X	1,314.48	11-01-22	
	X	911.93	11-01-22	
	X	1,653.87	11-01-22	
	XX	466.59	11-01-22	
	XX	269.64	11-01-22	
	XXX	342.92	11-01-22	
	XXX	124.19	11-01-22	
	XL	25.99	11-01-22	
GIANT DELAWARE	X	1,314.48	11-01-22	10-28-23
	X	911.93	11-01-22	
	X	1,653.87	11-01-22	
	XX	466.59	11-01-22	
	XX	269.64	11-01-22	
	XXX	342.92	11-01-22	
	XXX	124.19	11-01-22	
	XL	25.99	11-01-22	
GIANT VALLEY 400	I	1,742.08	11-01-22	10-28-23
	I	1,168.55	11-01-22	
	X	1,314.48	11-01-22	
	X	911.93	11-01-22	
	X	1,653.87	11-01-22	
	XX	466.59	11-01-22	
	XX	269.64	11-01-22	
	XXX	342.92	11-01-22	
	XXX	124.19	11-01-22	
	XL	25.99	11-01-22	

CONTRACT INFORMATION
FOURTH QUARTER 2022

COMPANY	PLAN	RATES	EFF. DATE	CONTRACT EXP.
SAFEWAY 27	I	1,748.05	11-01-22	10-28-23
	I	1,174.52	11-01-22	
	X	1,320.45	11-01-22	
	X	917.90	11-01-22	
	X	1,659.84	11-01-22	
	XX	446.59	11-01-22	
	XX	269.64	11-01-22	
	XXX	342.92	11-01-22	
	XXX	124.19	11-01-22	
	XL	25.99	11-01-22	
SAFEWAY 400	I	1,748.05	11-01-22	10-28-23
	I	1,174.52	11-01-22	
	X	1,320.45	11-01-22	
	X	917.90	11-01-22	
	X	1,659.84	11-01-22	
	XX	446.59	11-01-22	
	XX	269.64	11-01-22	
	XXX	342.92	11-01-22	
	XXX	124.19	11-01-22	
	XL	25.99	11-01-22	
SAFEWAY CULPEPER	I	1,748.05	11-01-22	10-28-23
	I	1,174.52	11-01-22	
	X	1,320.45	11-01-22	
	X	917.90	11-01-22	
	X	1,659.84	11-01-22	
	XX	446.59	11-01-22	
	XX	269.64	11-01-22	
	XXX	342.92	11-01-22	
	XXX	124.19	11-01-22	
	XL	25.99	11-01-22	
SAFEWAY DELAWARE	X	1,320.45	11-01-22	10-28-23
	X	917.90	11-01-22	
	X	1,659.84	11-01-22	
	XX	446.59	11-01-22	
	XX	269.64	11-01-22	
	XXX	342.92	11-01-22	
	XXX	124.19	11-01-22	
	XL	25.99	11-01-22	
SAFEWAY DOVER	X	1,320.45	11-01-22	10-28-23
	X	917.90	11-01-22	
	X	1,659.84	11-01-22	
	XX	446.59	11-01-22	
	XX	269.64	11-01-22	
	XXX	342.92	11-01-22	
	XXX	124.19	11-01-22	
	XL	25.99	11-01-22	
STAFF 400	X	1,314.48	11-01-22	

FELRA & UFCW

RETIREE HEALTH PLAN

FOURTH QUARTER 2022

ADMINISTRATIVE MANAGER'S REPORT

FULL TIME RETIREES
FOURTH QUARTER 2022

INCOME

EMPLOYER CONTRIBUTIONS	$3,173,462
RETIREE COPAYMENTS	$788,579
INTEREST AND DIVIDENDS	$6,737
TOTAL INCOME	**$3,968,778**

EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$36,496	$4.72	2,458 RET
DENTAL	$27.78	$204,512	$26.45	2,467 RET
DRUG	$.80/1.25/SCRIPT	$1,226,902		13,486 SCRIPTS
DRUG CLAIMS		0		
DRUG FEES	$0.21/CLAIM	0		
TOTAL DRUG		$1,226,902	$158.70	
HMO KAISER	$246.36	$1,314,946		1,309 RET
HOSPITAL		363,848		
SURGICAL		247,727		
DIAGNOSTIC		53,689		
MAJOR MEDICAL		157,383		
MEDICAL ADMINISTRATION	$15.47	55,088		1,187 RET
TOTAL MEDICAL		$2,192,680	$283.62	
BEHAVIORAL HEALTH	$2.59	$9,159	$1.18	1,179 RET
BEHAVIORAL HEALTH/EAP		$2,064	$0.27	
P.P.O CAREFIRST FLEXLINK	$22.86	$0	$0.00	0 RET
P P O CAREFIRST NETWORK	$4.52	$100	$0.01	7 RET
HRGI/A&G CLAIM DISCOUNTER		$450	$0.06	
ADMINISTRATION	$7.21	$55,733	$7.21	2,577 RET
TOTAL EXPENSES		**$3,728,096**	**$482.23**	
SURPLUS (DEFICIT)		**$240,682**		

[1]INCLUDES INCOME FROM PLAN I AND PLAN X MOB CONTRIBUTION, LESS THE STIPEND RELATED INCOME

PART TIME RETIREES
FOURTH QUARTER 2022

INCOME

EMPLOYER CONTRIBUTIONS	$458,843
RETIREE COPAYMENTS	$170,752
INTEREST AND DIVIDENDS	$1,459
TOTAL INCOME	**$631,053**

EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$8,266	$4.94	557 RET
DENTAL	$27.78	$46,431	$27.74	560 RET
DRUG	$.80/1.25/SCRIPT	$154,853		2,255 SCRIPTS
DRUG CLAIMS		0		
DRUG FEES	$0.21/CLAIM	0		
DRUG		$154,853	$92.50	
HMO KAISER	$246.36	$263,039		348 RET
HOSPITAL		68,547		
SURGICAL		27,015		
DIAGNOSTIC		9,099		
MAJOR MEDICAL		98,642		
MEDICAL ADMINISTRATION	$15.47	11,153		240 RET
TOTAL MEDICAL		$477,495	$285.24	
BEHAVIORAL HEALTH	$2.59	$1,849	$1.10	238 RET
BEHAVIORAL HEALTH/EAP		$0	$0.00	
P.P.O CAREFIRST FLEXLINK	$22.86	$0	$0.00	0 RET
P P O CAREFIRST NETWORK	$4.52	$28	$0.02	2 RET
HRGI/A&G CLAIM DISCOUNTER		$97	$0.06	
ADMINISTRATION	$7.21	$12,077	$7.21	558 RET
TOTAL EXPENSES		**$701,096**	**$418.81**	
SURPLUS (DEFICIT)		**($70,042)**		

[1]INCLUDES INCOME FROM PLAN I AND PLAN X MOB CONTRIBUTION, LESS THE STIPEND RELATED INCOME

FOURTH QUARTER 2022
STIPEND
INCOME & EXPENSES

INCOME[1]

GIANT	$475,230
SAFEWAY	270,976
TOTAL INCOME	**$746,206**

BENEFIT EXPENSES

CATEGORY	AMOUNT
STIPEND BENEFITS	$739,595
SUBTOTAL	$739,595

OPERATING EXPENSES

CATEGORY	AMOUNT
ADMINISTRATION	$5,858
PNC FEES	714
POSTAGE	39
SUBTOTAL	$6,611
TOTAL EXPENSES	**$746,206**

SURPLUS (DEFICIT)	**$0**

PARTICIPANTS 671

[1]STIPEND INCOME ALLOCATED BASED ON RATES AS PROVIDED BY THE FUND CONSULTANT

2022
RETIREES
QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS	$3,743,878	$3,714,239	$3,662,968	$3,632,305	$14,753,390
RETIREE COPAYMENTS	984,865	952,952	941,352	959,331	3,838,500
STIPEND INCOME	890,816	828,735	784,491	746,206	3,250,248
INTEREST & DIVIDENDS	11,446	12,467	15,028	8,195	47,137
TOTAL INCOME	$5,631,005	$5,508,393	$5,403,839	$5,346,037	$21,889,275
EXPENSES					
MEDICAL	$2,774,582	$2,577,629	$2,288,725	$2,670,175	$10,311,111
DENTAL	259,822	238,745	253,260	250,943	1,002,770
DRUG	745,608	806,690	1,122,239	1,381,755	4,056,292
BEHAVIORAL HEALTH	10,858	11,182	11,074	13,072	46,186
OPTICAL	46,757	46,003	45,388	44,762	182,910
P.P.O.	3,379	1,414	787	675	6,255
ADMINISTRATION	68,376	69,475	68,538	67,810	274,199
STIPEND	890,816	828,735	784,491	746,206	3,250,248
TOTAL EXPENSES	$4,800,198	$4,579,873	$4,574,502	$5,175,398	$19,129,971
SURPLUS (DEFICIT)	$830,807	$928,520	$829,337	$170,639	$2,759,304
TOTAL PARTICIPANTS	3,256	3,212	3,169	3,135	3,193
FUND RESERVE	$5,042,458	$4,864,706	$4,734,123	$4,782,493	

2021
RETIREES
QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTRIBUTIONS	$3,982,176	$3,983,842	$3,874,434	$3,813,104	$15,653,556
RETIREE COPAYMENTS	1,045,546	1,038,400	1,025,355	1,015,296	4,124,597
STIPEND INCOME	1,021,927	979,146	936,109	893,068	3,830,250
INTEREST & DIVIDENDS	26,185	18,758	12,096	11,660	68,700
TOTAL INCOME	$6,075,834	$6,020,146	$5,847,994	$5,733,128	$23,677,103

EXPENSES

MEDICAL	$2,722,925	$2,793,787	$2,461,700	$2,453,510	$10,431,922
DENTAL	276,158	272,957	270,272	269,299	1,088,686
DRUG	751,591	1,111,606	1,294,067	1,231,662	4,388,926
BEHAVIORAL HEALTH	11,324	12,381	12,830	14,002	50,537
OPTICAL	48,926	48,445	48,154	47,843	193,368
P.P.O.	5,296	1,625	3,145	2,512	12,578
ADMINISTRATION	69,523	70,931	70,560	70,021	281,035
STIPEND	1,021,927	979,146	936,109	893,068	3,830,250
TOTAL EXPENSES	$4,907,670	$5,290,878	$5,096,837	$4,981,917	$20,277,302
SURPLUS (DEFICIT)	$1,168,164	$729,268	$751,157	$751,211	$3,399,801
TOTAL PARTICIPANTS	3,408	3,378	3,360	3,334	3,370
FUND RESERVE	$5,048,838	$5,180,875	$5,058,620	$5,069,326	

INVOICES

FELRA & UFCW
VEBA FUND
INVOICES

MARCH 17, 2023

1. **Beacon Health Options**

01/23/2023	Machine Readable Files annual fee - 2023	$	3,000.00

2. **Calibre CPA Group**

10/24/2022	Progress billing for professional services rendered through 10/17/2022 in connection with the audit of the financial statements for FELRA VEBA for the year ended December 31, 2021	$	19,200.00
11/21/2022	Final billing for professional services rendered in connection with the audit of the financial statements for FELRA & UFCW VEBA Fund for the year ended December 31, 2022		5,720.30
02/28/2023	Billing for the ACME Markets Payroll Audit period January 1, 2015 – December 31, 2018. Final Billing through January 1, 2023		7,642.50

3. **Chartwell Investment Partners**

12/31/2022	Investment Consultant Services rendered – 4Q2022	$	909.22

4. **Cheiron**

12/01/2022	Retainer Services – 10/2022	$	4,850.00
12/21/2022	Retainer Services – 11/2022		4,850.00
01/24/2023	Retainer Services – 12/2022		4,850.00
02/27/2023	Retainer Services – 01/2023		2,950.00

5. **Green Light**

11/01/2022	Machine Readable Files monthly fee – 11/2022	$	500.00
12/02/2022	Machine Readable Files monthly fee – 12/2022		500.00
01/06/2023	Machine Readable Files monthly fee – 01/2023		500.00
02/06/2023	Machine Readable Files monthly fee – 02/2023		500.00
03/06/2023	Machine Readable Files monthly fee – 03/2023		500.00

6. **Groom Law Group, Chartered**

12/13/2022	Professional Services rendered – 11/2022	$	579.60
01/31/2023	Professional Services rendered – 12/2022		1,656.00
02/13/2023	Professional Services rendered – 01/2023		1,069.20

7. **International Foundation of Employee Benefit Plans**

12/15/2022	2023 Annual Trustee Renewal	$	1,860.00

8. Investment Performance Services

03/05/2023	Fee for Professional Services for the quarter ending 03/31/2023	$	10,000.00

9. Segal Company

12/31/2022	For supplemental Compliance Consulting services through 11/30/2022	$	4,822.50
03/01/2023	For Actuarial and Consulting services rendered 03/01/2023 through 05/31/2023		16,750.00

10. Slevin & Hart, P.C.

12/15/2022	Professional Services rendered through November 30, 2022	$	8,031.00
01/25/2023	Professional Services rendered through December 31, 2022		10,501.50
02/21/2023	Professional Services rendered through January 31, 2023		4,457.00

11. Woodard Insurance Agency, LLC

12/31/2022	Professional Services rendered – 4Q2022	$	7,830.00

OTHER FUND BUSINESS

INVESTMENT PERFORMANCE SERVICES, LLC

642 Newtown Yardley Road ◆ Suite 205 ◆ Newtown, PA 18940 ◆ T: (215) 867-2330 ◆ www.ips-net.com

February 27, 2023

Mr. Jason Paradis, Chairman
Stop & Shop Supermarket Co.
25 Charles Street
Wrentham, MA 02093

Mr. Mark Federici, Secretary
UFCW Local 400
8400 Corporate Drive
4th Floor, Suite 430
Landover, MD 20785

Re: FELRA & UFCW Benefit Funds Health and Welfare, Severance, Scholarship and Legal Funds

Dear Jason & Mark,

I am writing to you as you serve as Chairman and Secretary of the FELRA and UFCW Benefit Funds (VEBA, Severance, and Legal) to respectfully request a new service and fee agreement. The current agreement has been in place since November 26, 2013 (9.25 years) with the annual fee unchanged at $40,000 since that time. Given the increase in our costs since that time, we respectfully request the consideration by the Board of Trustees of an increase in fee to $60,000. This fee is in-line with other IPS clients of a similar size and represents an increase of approximately 4% per year over the 9.25 year period. The new fee would be effective January 1, 2023 and would remain unchanged for a three-year period.

IPS values the long-term relationship with the FELRA and UFCW Benefit Funds and we look forward to our continued partnership in the success of your investment program. Thank you for your consideration.

Please call me at (215) 867-2330 should you have any questions.

Sincerely,

Rich Sichel

Richard Sichel, Jr.
President | Chief Operating Officer

CC: Chris McDonough
Dave Jensen
Anne-Marie Simms
Sarah Sanchez, Esq.
Michael Kreps, Esq.

CALIBRE
CPA GROUP
7501 WISCONSIN AVENUE | SUITE 1200 WEST
BETHESDA, MD 20814
202.331.9880 PHONE | 202.331.9890 FAX

Board of Trustees of the Food Employers
Labor Relations Association
and United Food and Commercial Workers VEBA Fund
c/o Anne-Marie Simms – Account Executive
Associated Administrators, LLC
911 Ridgebrook Road
Sparks, MD 21152

March 8, 2023

DECEMBER 31, 2022 – AUDIT ENGAGEMENT LETTER

We are pleased to confirm our understanding of the services we are to provide for the Food Employers Labor Relations Association and United Food and Commercial Workers VEBA Fund (FELRA and UFCW VEBA Fund) for the year ending December 31, 2022, in connection with its annual reporting obligation under the Employee Retirement Income Security Act of 1974 (ERISA).

Audit Scope and Objectives

We will audit the financial statements of the Food Employers Labor Relations Association and United Food and Commercial Workers VEBA Fund, which comprise the statement of net assets available for benefits and Plan benefit obligations for the Food Employers Labor Relations Association & United Food and Commercial Workers VEBA Fund as of December 31, 2022, and the related statement of changes in net assets available for benefits and changes in the Plan's benefit obligations for the year then ended, and the related notes to the financial statements and report on the supplemental schedules of the Fund for the year ending December 31, 2022. Also, the following supplementary information accompanying the financial statements, as applicable, will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America (GAAS), and we will report on whether the information is fairly stated in all material respects in relation to the financial statements as a whole in a separate written report accompanying our auditor's report on the financial statements:

1) Assets (Held at End of Year).
2) Loans or Fixed Income Obligations.
3) Leases in Default or Classified as Uncollectible.
4) Reportable Transactions.
5) Nonexempt Transactions.
6) Employer Contributions.
7) Administrative Expenses.

Audit Scope and Objectives (continued)

These financial statements and supplemental schedules "1-5" are required to be included in the Fund's Form 5500 filing with the Employee Benefits Security Administration (EBSA) of the Department of Labor (DOL). The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of the accounting records of the Fund and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations, including prohibited transactions with parties in interest or other violations of ERISA rules and regulations, that are attributable to the Fund or to acts by management or employees acting on behalf of the Fund.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may exist and

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential and will include prohibited transactions in the supplemental schedule of nonexempt transactions as required by the instructions to Form 5500. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will obtain an understanding of the Fund and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and direct confirmation of investments, Fund obligations, and certain other assets and liabilities by correspondence with financial institutions, actuaries and other third parties. We will also request written representations from your attorneys as part of the engagement.

In addition, we will perform certain procedures directed at considering the Fund's compliance with applicable Internal Revenue Service (IRS) requirements for tax exempt status and ERISA plan qualification requirements. However, you should understand that our audit is not specifically designed for and should not be relied upon to disclose matters affecting Fund qualifications or compliance with the ERISA and IRS requirements.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

If during the audit we become aware of any instances of any such matters or ways in which management practices can be improved, we will communicate them to you.

We will not disclose information regarding the Fund or its participants ("Fund Information") to parties other than the Fund except as necessary to perform services under this Agreement, or as required by law with advance notice to the Fund and consistent with the terms of this letter. We will take all appropriate and reasonable measures to ensure and maintain confidentiality regarding Fund Information and all matters involving the Fund. In the event of any disclosure of Fund Information inconsistent with the preceding sentence, or any unauthorized access by a third party of Fund Information maintained by Calibre, we shall notify the Fund of the disclosure or unauthorized access immediately, and in no event later than ten (10) days after discovery of the disclosure or unauthorized access of Fund Information. Such notice will be in writing and will include all relevant details of the disclosure or unauthorized access, including but not limited to the date on which the disclosure or unauthorized access occurred, the information that was disclosed or accessed, the number of Fund participants and beneficiaries affected, if applicable, the steps being taken to remedy the effects of the disclosure or unauthorized access, and any other information required to be disclosed to the Fund under any applicable state or federal law. We will provide the Fund with new information regarding the disclosure or unauthorized access immediately upon learning or receiving such information. To help respond to the disclosure or unauthorized access of Fund information that was caused by us, we will maintain, in full force and effect, cyber liability insurance in the amount of $5 million that covers costs under applicable state or federal law, including costs for providing notice of the disclosure or unauthorized access to any affected individuals. To the extent the Fund pays any amount, whether characterized as a cost, penalty, fine or otherwise, relating to a disclosure of, or unauthorized access to, Fund Information that was caused by Calibre, Calibre will reimburse the Fund for the full amount of any such expense.

We shall indemnify, defend, and hold harmless the Fund, its Board of Trustees, and agents from and against any and all claims, actions, demands, costs, and expenses, including reasonable attorneys' fees and disbursements, as a result of Calibre CPA Group, PLLC's gross negligence, willful misconduct, or fraud as finally determined by a court of competent jurisdiction, arbitrator, or other trier of fact.

Other Services

We will prepare the Fund's Form 5500 and 990, including required schedules, for the year ending December 31, 2022, based on information provided by you. After we have completed the Fund's Form 5500 and required schedules, we will authorize the Fund to include our auditor's report on the financial statements and supplemental schedules with the Fund's Form 5500 filing.

Other Services (continued)

The Form 5500 and 990 will be electronically filed by Calibre CPA Group, PLLC, in coordination with proper Trustee obtained signing credentials. We will assist the Fund with preparation of the summary annual report (SAR). We will assist in preparing the financial statements of the Fund in conformity with accounting principles generally accepted in the United States of America based on information provided by you.

We will perform the services in accordance with applicable professional standards, including the Statements on Standards for Tax Services issued by the American Institute of Certified Public Accountants. The other services are limited to the financial statement and Form 5500 services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities. We will advise management with regard to the preparation of the Form 5500, but management must make all decisions with regard to those matters.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for establishing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; for establishing an accounting and financial reporting process for determining appropriate fair value measurements; for the acceptance of the actuarial methods and assumptions used by the actuary and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America. You are also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties, parties in interest, and all related-party and party-in-interest relationships and transactions, and other matters; (2) additional information that we may reasonably request for the purpose of the audit; and (3) unrestricted access to employees of the Fund's third party administrator, from whom we determine it necessary to obtain audit evidence. You are also responsible for maintaining a current plan instrument, including all plan amendments; for administering the plan and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.

Responsibilities of Management for the Financial Statements (continued)

At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters. We will advise management about appropriate accounting principles and their application and, as requested by the Trustees, we will assist in the preparation of the financial statements, but the responsibility for the financial statements remains with management.

We understand that while the Board of Trustees is responsible for the Plan's financial statements, the Trustees have delegated the record keeping tasks, including the establishment and maintenance of adequate records, to a third-party administrator. The third-party administrator is responsible for adjusting the financial statements, to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Fund involving (1) Fund management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Fund received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the Fund complies with applicable laws and regulations. You are responsible for the fair presentation of the supplemental schedules and the form and content of the supplemental schedules in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

You agree to assume management responsibilities for the tax services (Form 5500) and any other non-attest services we provide by accepting responsibility for the non-attest services once the services are determined by a designated individual with suitable skill, knowledge and experience evaluating the adequacy of the results of the non-attest services to be true, correct, and complete, to the best of your knowledge.

Engagement Administration, Fees, and Other

We understand that your third-party administrator – Associated Administrators, LLC – will assist us in preparing schedules, analyses, and confirmations for mailing, as well as assist us in locating any invoices or other documents selected for testing.

The audit documentation for this engagement is the property of Calibre CPA Group, PLLC and constitutes confidential information. However, we may be requested to make certain audit documentation available to the U.S. Department of Labor pursuant to authority given to it by law. If the Department of Labor asks to review audit documentation relating to the Fund that is the property of Calibre CPA Group, PLLC, we will notify the Fund at least 5 business days in advance of any disclosure to the Department of Labor. Access by the Department of Labor to the aforementioned audit documentation will be provided under the supervision of Calibre CPA Group, PLLC personnel. Calibre CPA Group, PLLC will not provide to the Department of Labor any information that is the property of the Fund unless the Fund has given Calibre express written permission to do so.

Our firm, as well as other accounting firms, participates in the AICPA's peer review program covering our audit and accounting practices. Under this program, our system of quality control is subjected to a peer review by a team of certified public accountants by the state administering entity. As part of this peer review, the team will review a sample of our work. It is possible that the work we perform for you may be selected for their review. If it is, the team is bound by professional standards to keep all information confidential.

Joseph M. Herishen, CPA, is the engagement partner and is responsible for supervising the engagement and signing the report.

We estimate that our fee range for our services under this engagement letter for the year ending December 31, 2022, will not exceed $90,400 (a $5,400 increase over prior-year; 6 %). There were several factors used in determining the one-time fee cap adjustment. Calibre is respectfully requesting the noted Fee cap increase for YE 2022. The public accounting profession continues to experience unprecedented staffing demands (salary increases etc.) and overall market inflationary pressures. In addition, the audits of employee benefit plans are now subject to ASU 136 which has implemented significant changes to certain audit workpapers, control assessments, documentation and most importantly the independent auditor's report (for attachment to the 5500. The above increase is respectfully requested to partially offset these market conditions. Should actual hours produce a lower fee, we will, of course, bill you for the lesser amount.

Engagement Administration, Fees, and Other (continued)

The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees may be rendered as work progresses and, to the extent undisputed, are payable within ninety (90) days after presentation. Should the Board of Trustees desire any additional accounting, tax or consulting services rendered outside of the scope of the annual audit, these services will be billed at the appropriate rate for the personnel used for the engagement, as outlined below.

Our professional hourly rate structure for our services under this engagement letter for the Year End December 31, 2022, is as follows:

Partners	$365.00
Managers	$270.00 to $300.00
Staff Accountants	$155.00 to $269.00
Paraprofessionals	$ 90.00

Our fees for these services will be based on the actual time spent at our standard hourly rates, plus out-of-pocket costs. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these services will be rendered as work progresses. We will not subcontract any of our services for this engagement without the written authorization of the Fund's Board of Trustees.

This Engagement Letter will be governed by ERISA, and to the extent not preempted, the laws of the State of Maryland. This Engagement Letter embodies the entire agreement and understanding between the parties hereto and supersedes all prior oral and written communications between them. The terms hereof may be modified or amended only by a written agreement signed by each of the parties hereto. This Engagement Letter may not be assigned without the express advance written approval of each of the parties hereto.

Reporting

We will issue a written report upon completion of our audit of the Fund's financial statements. Our report will be addressed to the Board of Trustees of the Food Employers Labor Relations Association and United Food and Commercial Workers VEBA Fund. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion or add an emphasis-of-matter or other-matter paragraph to our auditor's report. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason circumstances occur related to the condition of your records, the availability of sufficient, appropriate audit evidence, or the existence of a significant risk of material misstatement of the financial statements caused by error, fraudulent financial reporting, or misappropriation of assets, which in our professional judgment prevent us from completing the audit or forming an opinion on the financial statements, we retain the right to take any course of action permitted by professional standards, including declining to express an opinion or issue a report as a result of this engagement.

We appreciate the opportunity to be of service to the Food Employers Labor Relations Association and United Food and Commercial Workers VEBA Fund and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy, and return it to us.

Sincerely,

Calibre CPA Group, PLLC

Calibre CPA Group, PLLC

RESPONSE:

This letter correctly sets forth the understanding of the Food Employers Labor Relations Association and United Food and Commercial Workers VEBA Fund.

Signature: ______________________________ Signature: ______________________________

Title: ______________________________ Title: ______________________________

Date: ______________________________ Date: ______________________________

MEETING NOTES