FELRA AND UFCW VEBA FUND
BOARD OF TRUSTEES MEETING

MARCH 15, 2024

<u>FELRA & UFCW VEBA FUND</u>

AGENDA

MARCH 15, 2024

(Approximately 11:00 a.m.)

I. CALL TO ORDER

II. MINUTES – (Pg. 4-15)
- **A. REGULAR MEETING – DECEMBER 11, 2023**
- **B. APPEALS COMMITTEE MEETING – AUGUST 23, 2023**
- **C. APPEALS COMMITTEE MEETING – OCTOBER 27, 2023**

III. FINANCIAL REPORT – (Pg. 17-18)
- **A. PNC REPORT**
- **B. INVESTMENT PERFORMANCE SERVICES**

IV. CONSULTANTS' REPORTS – (Pg. 20-48)
- **A. SEGAL COMPANY**
  - **i. RESERVE REPORT**
  - **ii. VISION PLAN UPDATE**
  - **iii. DENTAL RFP**
- **B. SEGAL RX**
  - **i. Q4 2023 MANAGED PHARMACY PERFORMANCE**

V. ATTORNEYS' REPORT – (Pg. 50-57)
- **A. REGULAR**
- **B. DELINQUENCY REPORT**
- **C. SUBROGATION**

VI. ADMINISTRATIVE MANAGER'S REPORT - 4Q2023 – (Pg. 59-123)

VII. INVOICES – (Pg. 125-126)

VIII. OTHER FUND BUSINESS – (Pg. 128-154)
- **A. CALIBRE ENGAGEMENT LETTER**
- **B. CHEIRON 2024 FEE PROPOSAL**
- **C. CYBER LIABILITY INSURANCE QUOTE**
- **D. COVID-19 RELATED CLAIMS PROCESSING – STATUS UPDATE**
- **E. ADMINISTRATIVE MANAGER'S CONTRACT RENEWAL**
- **F. MISCELLANEOUS CORRESPONDENCE**

IX. ADJOURNMENT

MINUTES

FELRA & UFCW Health & Welfare Plan

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

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A Program of the
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MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
OF THE FELRA AND UFCW VEBA FUND
VIA VIDEO CONFERENCE
DECEMBER 11, 2023

The following Trustees were present:

Union Trustees
M. Federici – Secretary
M. Wilson
J. Chorpenning
J. Nazario

Employer Trustees
J. Paradis – Chairman
D. Dosenbach
M. Goble

Also present were:

W. Antoshak – Associated Administrators, LLC
A. Dietrich – Slevin & Hart, P.C.
N. Eid – The Segal Company
J. Hack – Local 27
J. Harrison – UFCW Local 27
J. Herishen - -Calibre
C. Hoffmann – UFCW Local 400
D. Jensen – Associated Administrators, LLC
G. Kalwarski – Cheiron
M. Kreps – Groom Law Group
B. Maiorano – Associated Administrators, LLC
C. McDonough – Investment Performance Services
B. McKiver – UFCW Local 400
C. Murphy – Associated Administrators, LLC
J. Timm – The Segal Company
S. Sanchez – Slevin & Hart, P.C.
A.M. Sims – Associated Administrators, LLC

I. CALL TO ORDER

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

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II. MINUTES

The Trustees reviewed the minutes of the last regular meeting held on September 27, 2023 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 27, 2023, are approved, as presented.

III. FINANCIAL REPORT

A. PNC Bank

1. Summary of Activity Report – ERISA Account – October 31, 2023

Mr. Jensen presented the PNC Summary of Activity report for the period January 1, 2023 through October 31, 2023. Such report indicated a beginning market value of $2,013,643, earnings of $183,268, receipts of $102,144,338, and disbursements of $103,993,985, producing an ending market value of $347,264 as of October 31, 2023.

2. Summary of Activity Report – Non-ERISA Account – October 31, 2023

Mr. Jensen presented the PNC Summary of Activity report for the Non-ERISA account for the period January 1, 2023 through October 31, 2023. Such report indicated a beginning market value of $6,942,446, receipts of $104,013,953, and disbursements of $110,529,700 producing an ending market value of $426,699 as of October 31, 2023.

B. Investment Performance Services

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

1. Master Consulting Report – September 30, 2023

Mr. McDonough reviewed the Master Consulting Report for the period ending September 30, 2023. Such report indicated a beginning market value of $2.2 million, net cash flow of negative $1,000,000, and a net investment change of $3,404, resulting in an ending market value of $1.2 million. The year-to-date performance through September 30, 2023 was 2.3%, gross of fees.

2. Preliminary Performance Update – October 31, 2023

Mr. McDonough reviewed the Preliminary Performance Report for the period ending October 31, 2023. Such report indicated a beginning market value of $1.2 million, net cash flow of $0, and a negative net investment change of $5,079, resulting in an ending market value of $1.2 million. The year-to-date performance was 1.9%, gross of fees.

3. Proxy Voting

Mr. McDonough reported that the U. S. Department of Labor ("DOL") recently adopted rules regarding proxy voting that apply to commingled funds with ERISA plan investors. He explained under the new DOL regulation (the "DOL Rule"), a commingled fund with more than one ERISA plan investor can only follow its own proxy voting policy if (i) there is no conflict between the proxy voting policies of any of the investing ERISA plans or (ii) the ERISA plan investors have accepted the proxy voting policy of the commingled fund manager. Mr. McDonough noted the Fund's Investment Policy Statement assigns the duty to vote proxies to the investment managers or a qualified third party and also acknowledges the ability to utilize commingled funds as investment vehicles. Thus, the Fund's Investment Policy does not conflict with its commingled fund investment managers' proxy voting policy and, therefore, it is permissible for the investment manager to follow its own proxy policy Mr. McDonough noted that some Investment managers may issue correspondence on this subject and that if the Fund does receive correspondence from an investment manager that requires affirmative acceptance of the manager's proxy policy, IPS recommends that the Fund affirmatively accept, subject to review and approval by Fund counsel.

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

IV. <u>CONSULTANT'S REPORT</u>

A. <u>The Segal Company</u>

The Trustees welcomed Ms. Nancy Eid and Mr. Josh Timm of The Segal Company to the meeting.

1. Plans XX and XXX Part Time Dependent Child Rates 2024

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

2. Memoranda of Agreement ("MOA")

a. Reserve Analysis

Mr. Timm reported that Segal will provide a monthly Fund reserve analysis report to the Trustees, commencing November 2023. He provided an example report for the Board's review.

b. Dental Request for Proposal ("RFP")

The Trustees requested that Segal conduct a dental network provider RFP and submit a scope of work statement for this project.

c. Optical Benefit Enhancement

The Trustees also requested that Segal contact the Fund's optical service provider to implement the plan design improvements recommended in the recently approved Giant and Safeway MOA, which includes a $50 increase to the frame allowance for glasses.

3. 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 (provided a telehealth appointment is held instead), was scheduled to expire December 31, 2023. The Trustees discussed extending these benefits on an ongoing basis.

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

> **RESOLVED, to approve as a permanent benefit under the Plan : (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, provided the participant has a telehealth appointment instead.**

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

Mr. Timm reported that Segal will distribute an updated proposed list of Preventive Services for 2024.

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

> **RESOLVED, to delegate authority to Chairman and Secretary to approve the 2024 Preventive Services Benefits, subject to review of Co-Counsel.**

5. Managed Pharmacy Report

Ms. Eid presented Segal's Managed Pharmacy Report dated December 2023. She reviewed Q3 2023 key performance indicators. She noted that the year over year trend decreased by 13%, non-specialty trend by 5%, and specialty trend by 21% for the Active Plan. Ms. Eid said the trend decrease was attributable to more favorable pricing terms effective October 1, 2022 and the addition of new Utilization Management Programs. For retirees, the year over year trend decreased by 5%, non-specialty trend by 7%, and specialty trend by 1%, which was attributable to more favorable pricing and increases in CMS direct subsidies, coverage gap discounts and low-Income cost sharing subsidies.

6. SaveOnSP – Addition of HIV Specialty Drugs

Ms. Eid reported that HIV ranks #3 in the Fund's top indications by Plan cost and Biktarvy®, a specialty drug used to treat HIV, currently ranks #2 in the Active Plan's Top 10 drugs by Plan cost. She said that SaveOnSP has added nine HIV specialty drugs in 2023, including Biktarvy and adding HIV specialty drugs to the Active Plan SaveOnSp program could reduce the Fund's specialty drug cost by $190,000 per year. Ms. Eid reported that Segal recommends the Fund approve the addition of HIV specialty drugs to the SaveOnSP program effective January 1, 2024.

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

> **RESOLVED, to approve the addition of HIV specialty drugs to the SaveOnSP program, effective January 1, 2024.**

Ms. Eid said she will work with ESI to implement this decision to add these drugs to the SaveOnSP program.

7. Humira Biosimilars – Rebate Reconciliation for Low WAC Biosimilars

Ms. Eid reported that Humira is #1 in the Active Plan's top 10 drugs by cost ($6.83PMPM). Several Humira Biosimilars launched in 2023. She provided an overview of ESI's approach to the launch of the manufacturers' biosimilars, noting that beginning in January 2024 ESI is adding three Humira biosimilars to the National Preferred Formulary, using rebate credits to offset the loss of the reference drug rebates.

Ms. Eid said that credits are calculated using the difference between rebate amounts affected by utilization of low-WAC biosimilars and current rebate guarantees. She noted that a low WAC biosimilar rebate reconciliation methodology is available to ESI clients, with an effective date of April 1, 2024, to ensure the low WAC biosimilar products will remain in the preferred position within the step therapy rule criteria. For clients that do not consent to the low WAC rebate reconciliation methodology, Humira biosimilar products will be on the formulary, but they will not be preferred, and utilization management requirements will apply. Ms. Eid stated that clients must consent to the low WAC rebate reconciliation methodology by January 16, 2024 in order to meet the April 1 effective date. She said that Segal recommends the Fund postpone election of the rebate reconciliation for at least one to two quarters to allow for the following: (1) members using SaveOnSP to continue accessing Humira at $0 copay; (2) additional biosimilars interchangeable with Humira to enter the marketplace, (3) increased market uptake of Humira biosimilars, and (4) quarterly rebate payments based on minimum specialty rebate guarantees. Ms. Eid concluded that Segal will provide updates at the next meeting and provide an updated recommendation at that time.

The Trustees thanked Ms. Eid, Mr. Timm, Mr. Wyszomirski and Mr. Priester for their report and they were excused from the meeting.

V. ATTORNEY'S REPORT

A. Gag Clause Attestation

Ms. Sanchez reported on the gag clause attestation requirement under the Consolidated Appropriations Act. The Trustees agreed to authorize Associated Administrators to file the required attestation on behalf of the Fund by December 31, 2023.

B. Cybersecurity Consultant

Ms. Sanchez reported on the contract with Segal for Cyber Consulting. She also reported on the status of the cybersecurity questionnaires and addenda sent to Fund service providers.

C. Cybersecurity Policy Quotes

Ms. Sanchez reported that the Fund office is working on soliciting quotes for Cybersecurity Coverage.

D. Amended Form 990

Ms. Sanchez reported on an error on the Forms 990 for the 2021 and 2022 Plan years.

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

RESOLVED, to approve filing corrected Forms 990 for the 2021 Plan Year and 2022 Plan Year.

E. Prescription Machine Readable Files

Ms. Sanchez reported on recent federal agency guidance regarding the Transparency in Coverage Final Rule.

F. Mental Health Parity Non-Quantitative Treatment Limitations ("NQTL") Analysis

Ms. Sanchez reported on Segal's draft report regarding NQTLs.

G. Summary of Material Modifications ("SMM")

Ms. Sanchez reported on the SMM regarding COVID-19 related benefits.

H. Fund Agreements and Amendments

Ms. Sanchez reported on the Segal Consulting Statement of Work; the IPS agreement amendment; and the amendment to the Fund's investment policy statement.

I. Summary Plan Description ("SPD") Restatements

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

J. Prescription Drug Class Actions

Ms. Sanchez reported on the Suboxone Class Action.

K. Subrogation Transition

Ms. Sanchez reported on the transition of subrogation services to NexClaim.

L. Fiduciary Insurance Renewal

Ms. Sanchez reported on the Fiduciary Liability Insurance Policy Renewal.

M. Internal Revenue Service Regulation

Ms. Sanchez reported on updated guidance regarding the electronic filing of certain tax forms.

VI. ADMINISTRATIVE MANAGER'S REPORT

Second Quarter 2023 – Combined Fund Recap

Mr. Jensen presented the Administrative Manager's Report for the Third Quarter 2023. For the combined VEBA Fund, Active and Retiree Plans, total income was $29,765,837 and expenses totaled $32,841,638, producing a net deficit of $3,075,801 for the third quarter 2023. Mr. Jensen noted that contributions were made on behalf of 14,573 active Plan participants.

VII. INVOICES

The Trustees reviewed the lists of invoices for the Active Plan and Retiree Plan dated September 27, 2023.

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

> **RESOLVED that the invoices on the lists dated December 11, 2023 for the Active Plan and Retiree Plan are approved for payment.**

VIII. OTHER FUND BUSINESS

A. Memorandum of Agreement ("MOA")

Ms. Sims reported receipt of the MOA between Giant, Safeway and UFCW Locals 400 and 27 for the period October 27, 2023 through October 28, 2026.

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

> **RESOLVED, to adopt the Memorandum of Agreement.**

B. Active Open Enrollment Update

Mr. Jensen reported that all 2024 Open Enrollment materials have been mailed to all eligible participants. Changes to elections received from participants will be effective January 1, 2024.

C. 2024 Medicare Deductibles and Co-pay Rates

Mr. Jensen presented for the Trustees' review the 2024 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 updated Medicare deductibles and coinsurance rates for the Retiree Medicare Supplemental Benefit, on a non-precedent-setting basis.**

D. 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 2023 totals $400.00.

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

> **RESOLVED, that for the 2024 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 2025 Plan Year.**

E. COVID-19 Related Claims Processing

Mr. Jensen provided a summary of COVID-19 medical claims experience for the period January 1, 2023 through October 31, 2023. He noted that 2,515 tests were paid at a cost of $295,540. Treatment was provided to 541 plan participants at a cost of $467,400.

F. Form 5500

Mr. Jensen reported that the Form 5500 had been filed timely.

G. Miscellaneous Correspondence

Mr. Jensen reported the Fund received a prescription rebate from ESI in the amount of $76,752.57.

IX. NEXT MEETING DATE AND LOCATION

After discussion, the Trustees noted that the next regular Board meetings are scheduled on the following dates:

March 15, 2024 at 9:30 A.M.
June 10, 2024 at 9:30 A.M.
September 17, 2024 at 9.30 A.M.
December 2, 2024 at 9:30 A.M.

The meetings will be held via video conference.

X. ADJOURNMENT

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

Respectfully submitted,

Mark Federici, Secretary

APPEALS EMAILED TO THE APPEALS SUBCOMMITTEE OF THE FELRA & UFCW VEBA FUND ON AUGUST 23, 2023 AND RESOLVED VIA EMAIL

The following Committee members made determinations on the appeals:

UNION TRUSTEES
M. Wilson
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 – July/August 2023

Code	Issue	Decision
M23/172-5415	Excluded Services (Workers' Compensation)	Approved Non-precedent

Local 400 – July/August 2023

Code	Issue	Decision
E23/132-2963	Initial Enrollment	Denied
E23/136-7466	Initial Enrollment	Denied
E23/127-8973	Dependent Open Enrollment	Denied
E23/133-8758	Dependent Open Enrollment	Denied
M23/261-8593	Pre-Service, Excluded Services (Replacement Transplant)	Denied
M23/199-4169-A	Excluded Services (Replacement Transplant)	Denied
M23/199-4169-B	Excluded Services (Replacement Transplant)	Denied
M23/201-4554	Excluded Services (Third Party Liability)	Denied
RAP23/131-8703	Retroactive Payment of Retiree Assistance Program Stipend	Denied

Respectfully submitted,

Chris Brown, Appeals Supervisor

APPEALS EMAILED TO THE APPEALS SUBCOMMITTEE
OF THE FELRA & UFCW VEBA FUND ON OCTOBER 27, 2023
AND RESOLVED VIA EMAIL

The following Committee members made determinations on the appeals:

UNION TRUSTEES
M. Wilson
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 – September/October 2023

Code	Issue	Decision
M23/292-2201	Excluded Services (Genetic Counseling)	Denied

Local 400 – September/October 2023

Code	Issue	Decision
E23/139-8868	Refund of Spousal Surcharge	Denied
E23/141-4059	Break in Coverage, Overpayment	Denied
M23/287-0749	CRNA	Denied
M23/327-2108	Pre-Service, Excluded Services (Pulmonary Rehab)	Approved Non-Precedent
M23/280-2966-C	Out-of-Network Provider	Denied
M23/280-2966-D	Out-of-Network Provider	Denied
M23/280-2966-G	Out-of-Network Provider	Denied
M23/280-2966-H	Out-of-Network Provider	Denied
M23/313-5682	Laboratory Services	Denied

Respectfully submitted,

Chris Brown, Appeals Supervisor

FINANCIAL REPORT

FELRA & UFCW VEBA WELFARE FUND
SUMMARY OF ACTIVITY
JANUARY 1, 2024 to JANUARY 31, 2024

Item	Amount
Market Value 01/01/2024	$1,013,976
Earnings	$7,564
Receipts	$10,523,509
Disbursements	($10,744,429)
Market Value 1/31/2024	$800,619

PNC BANK, NA

FELRA & UFCW VEBA WELFARE FUND - NON ERISA DDA
SUMMARY OF ACTIVITY
JANUARY 1, 2024 to JANUARY 31, 2024

Item	Amount
Market Value 01/01/2024	$351,083
Earnings	-
Receipts	$17,582,609
Disbursements	($10,735,030)
Market Value 1/31/2024	$7,198,662

PNC BANK, NA

CONSULTANTS' REPORT

Food Employers Labor Relations Association (FELRA) and
United Food & Commercial Workers' (UFCW) VEBA Fund

Reserve Determination Report

Financial Position as of January 31, 2024
With Administrative Manager's Reports Through September 30, 2023

February 2024

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Segal

Actionable Items

- **The reserve months for January 2024 exceed 0.60 months. Therefore, no additional adjustments are required.**
- The most recent Memorandum of Agreement (MOA) dated October 28, 2023 contains a section called Reserve Protection. The Reserve Protection language is included at the end of this report. Beginning November 1, 2023, if the reserve falls below 0.60 months, a payment will be calculated in the amount by which the reserve is below 0.60 months.
- The reserves as of January 31, 2024 were **0.729 months**.
- The Reserve target increases on February 1, 2024 to 0.75 months. This will be the final measurement at the current level of 0.60 months before the target increases.
- Additional details on how the reserve figure was calculated are outlined in the remainder of this report.

Most Recent Reserve Position Based on PNC Statements

- Based on the October 28, 2023 Memorandum of Agreement (MOA) language, January 2024 reserves do not require an adjustment due to reserves exceeding 0.60 months.

Historical Reserve Position	
	1/31/2024
1) Calculation of Fund Balance	
A) PNC ERISA Account Statement (End of Month)	$800,620
B) PNC non-ERISA Account Statement (End of Month)	$7,198,662
C) PNC Transfers Not Reflected in the PNC Statement [1]	$0
D) Stipend Transfer [1]	($204,200)
E) Fund Balance (End of Month) (A) + (B) + (C) - (D)	$7,795,082
2) Calculation of Months of Reserves	
A) Total Fund Expenses Used for Reserve [2]	$128,385,780
B) Number of Reserve Months (1E) / (2A) * 12	0.729
C) Minimum Reserve (Months) [3]	0.60
D) Minimum Reserve (Dollars) [3]	n/a
E) Calculated Payment (if applicable)	n/a

[1] *Figures provided by Associated Administrators.*
[2] *Based on paid expenses as provided in Associated's AMRs for the prior twelve-month period.*
[3] *Reserve requirement beginning November 1, 2023 is 0.60.*

Summarized Most Recent Experience
Total Fund

Period Start:	1/1/2021	4/1/2021	7/1/2021	10/1/2021	1/1/2022	4/1/2022	7/1/2022	10/1/2022	1/1/2023	4/1/2023	7/1/2023
Period End:	**3/31/2021**	**6/30/2021**	**9/30/2021**	**12/31/2021**	**3/31/2022**	**6/30/2022**	**9/30/2022**	**12/31/2022**	**3/31/2023**	**6/30/2023**	**9/30/2023**
Months in Period	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Participants	15,858	15,895	15,765	15,438	15,398	15,181	14,792	14,641	14,827	14,735	14,573
Income											
Employer Contributions - Active	$19,633,330	$24,583,754	$25,164,278	$24,668,247	$24,483,144	$24,102,375	$25,113,504	$25,367,070	$25,388,103	$24,918,752	$24,563,306
Employer Contributions - Retiree	$3,982,176	$3,983,842	$3,874,434	$3,813,104	$3,743,878	$3,714,239	$3,662,968	$3,632,305	$3,560,440	$3,488,517	$3,452,383
Employee Contributions	$1,255,063	$1,227,503	$1,189,836	$1,189,812	$1,154,645	$1,095,450	$1,087,914	$1,104,748	$1,099,653	$1,043,246	$1,041,825
Interest & Dividends - Active	$121,845	$88,263	$56,755	$53,990	$54,131	$58,926	$70,147	$38,274	$41,628	$66,999	$25,997
Interest & Dividends - Retiree	$26,185	$18,758	$12,096	$11,660	$11,446	$12,467	$15,028	$8,195	$8,678	$13,836	$5,416
Stipend	$1,021,927	$979,146	$936,109	$893,068	$890,816	$828,735	$784,491	$746,206	$728,882	$714,146	$676,903
Miscellaneous	0	31	26,141	0	254	20,461	770,015	30	0	0	7
Total	**$26,040,526**	**$30,881,297**	**$31,259,649**	**$30,629,881**	**$30,338,314**	**$29,832,653**	**$31,504,067**	**$30,896,828**	**$30,827,384**	**$30,245,496**	**$29,765,837**
Paid Expenses											
Medical	$18,102,244	$15,719,753	$17,815,972	$16,921,958	$18,531,772	$19,299,716	$18,117,213	$17,992,045	$15,403,717	$18,075,662	$15,659,926
Retirees	3,885,743	4,311,732	4,160,728	4,088,849	3,909,382	3,751,138	3,790,011	4,429,192	3,718,837	3,989,682	4,175,269
Stipend	1,021,927	979,146	936,109	893,068	890,816	828,735	784,491	746,206	728,882	714,146	676,903
Accident and Sickness	1,254,481	1,503,491	1,361,458	1,497,621	1,203,910	1,338,877	1,378,547	1,088,776	1,105,544	1,103,263	1,112,092
Dental	1,095,002	1,065,249	1,035,525	1,037,830	1,000,398	925,791	949,788	936,094	923,358	914,014	891,004
Drug	6,392,369	4,711,847	5,319,863	5,866,362	6,860,166	6,073,995	8,401,343	3,424,357	6,970,434	7,406,176	8,352,154
Behavioral Health	362,760	238,440	220,770	284,941	350,623	530,107	436,877	462,623	254,548	409,801	378,013
Optical	156,738	159,396	153,877	150,935	151,251	148,903	145,455	142,884	142,708	141,222	137,868
Life and AD&D	38,929	38,743	38,003	37,311	36,908	36,608	35,884	35,167	34,865	34,567	33,826
Utilization and Disease Management	206,325	206,262	197,802	193,297	192,060	188,727	184,073	182,691	194,461	190,443	192,207
Prescription Care Management	32,603	32,118	31,415	30,561	30,524	29,774	28,901	28,349	28,095	27,711	26,595
Employee Assistance Program	15,588	15,339	15,001	14,671	14,924	14,669	14299	14070	13818	13580	13232
PPO Expenses	302,074	284,697	282,091	274,538	275,710	269,998	263,019	259,022	258,034	265,631	264,928
Operating Expense	1,037,577	993,850	1,046,644	932,403	932,032	972,636	939,393	916,955	786,438	1,036,074	927,621
Total	**$33,904,360**	**$30,260,063**	**$32,615,258**	**$32,224,345**	**$34,380,476**	**$34,409,674**	**$35,469,294**	**$30,658,431**	**$30,563,739**	**$34,321,972**	**$32,841,638**
Operating Surplus/(Deficit)	($7,863,834)	$621,234	($1,355,609)	($1,594,464)	($4,042,162)	($4,577,021)	($3,965,227)	$238,397	$263,645	($4,076,476)	($3,075,801)
Current 12-Month Per Capita Expenses	$683.06	$682.55	$683.08	$683.04	$690.60	$720.97	$748.16	$749.39	$735.19	$740.25	$728.11
Prior 12-Month Per Capita Expenses	-	-	-	$682.08	$683.06	$682.55	$683.08	$683.04	$690.60	$720.97	$748.16
Year Over Year Change	-	-	-	0.1%	1.1%	5.6%	9.5%	9.7%	6.5%	2.7%	-2.7%

Based on income, expenses and participation as reported on the Administrative Manager's Reports (AMR).

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Current MOA Language

- **The following is taken from the most recent MOA dated October 28, 2023:**

Reserve Protection

- If at any point between November 1, 2023 – January 31, 2024, the reserve falls below 0.60 months based on a regular monthly measurement, the Fund consultant will notify the Trustees of the amount by which the reserve is below 0.60 months and each company's proportionate share of that amount, and within 30 days of such notice, each company will make a lump sum payment to the Fund in the applicable amount provided by the Fund's consultant, the total of which will be the amount by which the reserve is below 0.60 months.

- If at any point between February 1, 2024 – June 30, 2024, the reserve falls below 0.75 months based on a regular monthly measurement, the Fund consultant will notify the Trustees of the amount by which the reserve is below 0.75 months and each company's proportionate share of that amount, and within 30 days of such notice, each company will make a lump sum payment to the Fund in the applicable amount provided by the Fund's consultant, the total of which will be the amount by which the reserve is below 0.75 months.

- If at any point between July 1, 2024 – December 31, 2024, the reserve falls below 1 month based on a regular monthly measurement, the Fund consultant will notify the Trustees of the amount by which the reserve is below 1 month and each company's proportionate share of that amount, and within 30 days of such notice, each company will make a lump sum payment to the Fund in the applicable amount provided by the Fund's consultant, the total of which will be the amount by which the reserve is below 1 month.

- If at any point between December 31, 2024 - March 31, 2025, the reserve falls below 1.5 months based on a regular monthly measurement, the Fund consultant will notify the Trustees of the amount by which the reserve is below 1.5 months and each company's proportionate share of that amount, and within 30 days of such notice, each company will make a lump sum payment to the Fund in the applicable amount provided by the Fund's consultant, the total of which will be the amount by which the reserve is below 1.5 months.

- Any lump sum will be prorated between the companies based on aggregate 2023 contributions to the health fund.

FELRA and UFCW VEBA Fund

Consultant's Report

Board of Trustees Meeting

March 2024 / Josh Timm / Nancy Eid

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CareFirst Summary

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Medical Network Performance

CareFirst provided a Network Performance Report that compared key network performance statistics for 2023 and 2022. Below are some observations from the report.

- Overall, the discount improved modestly from 2022 to 2023, and the cost per claim increased from 2022 to 2023:
  - 2022 Discounts = 52.4%
  - 2023 Discounts = 53.6% - Increased 1.2%
  - 2022 Cost Per Claim = $570
  - 2023 Cost Per Claim = $593 - Increased 4.1%
- The improved discounts were driven by the facility discounts:
  - Facility discounts improved from 46.9% to 49.3%
  - Professional services discounts worsened slightly from 60.5% to 59.6%
- Overall, High-Cost Facilities discounts decreased slightly from 45.5% in 2022 to 43.2% in 2023.
  - The High-Cost Facilities represent 23.1% of billed charges in 2023
- The most utilized professional services in 2023 include:
  - Independent Laboratory
  - Internal Medicine
  - Emergency Medicine
  - Radiology
  - Diagnostic Radiology
  - Anesthesiology
  - Physical Therapist
  - Family Practice

Segal

Managed Pharmacy Report

Segal

Agenda – Managed Pharmacy

1. **Key Performance Indicators – 2023**
2. **GLP-1s Overview and Management Strategies**
3. **EncircleRx**
4. **Recommendations and Next Steps**

2023 KEY PERFORMANCE INDICATORS

2023 Key Performance Indicators - Headlines

Actives

Overall Trend -7% ($114 PMPM)
- **Specialty Trend -11% ($52.84)**
- **Enrollment -7%**
- **Number of unique patients -15%**

Retirees

Overall Trend -5% ($232 PMPM)
- **Specialty Trend -6% ($59.67)**
- **Enrollment -3%**
- **100% of the members used the benefit in 2023.**

Actives Key Performance Indicators

Description	2023	2022	Change
Avg Members per Month	14,220	15,291	-7%
Number of Unique Patients	10,515	12,367	-15%
Pct Members Utilizing Benefit	74%	81%	-7%
Total Plan Cost Net	$19,516,200	$22,448,638	-13%
Plan Cost Net PMPM	**$114**	**$122**	**-7%**
Plan Cost Net per Adjusted Rx	**$69**	**$74**	**-6%**
Nbr Adjusted Rxs PMPM	**1.64**	**1.65**	**1%**
Generic Fill Rate	87%	84%	3%
90 Day Utilization	70%	68%	2%
Member Cost Net %	17%	16%	2%
Specialty Percent of Plan Cost Net	46%	49%	-2%
Specialty Plan Cost Net PMPM	$52.84	$59.38	-11%

Retirees Key Performance Indicators

Description	2023	2022	Change
Avg Members per Month	1,687	1,740	-3%
Number of Unique Patients	1,687	1,687	0%
Pct Members Utilizing Benefit	100%	100%	0%
Total Plan Cost Net	$4,692,895	$5,089,412	-8%
Plan Cost Net PMPM	**$232**	**$244**	**-5%**
Plan Cost Net per Adjusted Rx	**$44**	**$46**	**-6%**
Nbr Adjusted Rxs PMPM	**5.31**	**5.25**	**1%**
Generic Fill Rate	90%	91%	0%
90 Day Utilization	74%	73%	0%
Member Cost Net %	15%	14%	1%
Specialty Percent of Plan Cost Net	26%	26%	0%
Specialty Plan Cost Net PMPM	$59.67	$63.47	-6%

2023 Key Performance Indicators – Actives
Top Indications by Net Plan Cost

The rank order of the Top 10 indications changed slightly:

- Diabetes, Inflammatory Conditions, Cancer, and HIV remain the top 4 indications.
- Vaccinations moved from #12 to #10.
- Except for High Blood Pressure/Heart Disease, there was a decrease in the number of patients for each condition.
- Diabetes costs decreased by 33%, influenced by the lower-cost insulins and rebate offsets.

2023					2022			
Rank	Indication	Patients	Plan Cost Net	Plan Cost Net PMPM	Rank	Patients	Plan Cost Net	Plan Cost Net PMPM
1	DIABETES	1,636	$3,346,933	$19.61	1	1,624	$5,398,646	$29.42
2	INFLAMMATORY CONDITIONS	209	$3,042,075	$17.83	2	212	$4,548,163	$24.79
3	CANCER	126	$1,928,751	$11.31	3	127	$2,138,008	$11.65
4	HIV	72	$1,928,263	$11.30	4	80	$1,992,445	$10.86
5	HIGH BLOOD PRESS/HEART DISEASE	4,344	$853,467	$5.00	7	4,526	$865,557	$4.72
6	MULTIPLE SCLEROSIS	17	$839,601	$4.92	6	18	$1,072,521	$5.85
7	ENZYME DEFICIENCIES	1	$822,547	$4.82	5	2	$1,209,683	$6.59
8	HIGH BLOOD CHOLESTERL	3,051	$722,057	$4.23	10	3,085	$755,656	$4.12
9	ANTICOAGULANT	344	$710,010	$4.16	8	347	$849,253	$4.63
10	VACCINATIONS	2,959	$605,158	$3.55	12	5,529	$603,093	$3.29

2023 Key Performance Indicators – Retirees Top Indications by Net Plan Cost

Changes to the rank order of the Top 10 indications include:

- Cancer moved up from #3 to #1.
- Diabetes moved down from #1 to #2.
- Vaccinations moved up from #27 to #8.
- There were minor fluctuations in the number of patients per condition.

2023					2022			
Rank	Indication	Patients	Plan Cost Net	Plan Cost Net PMPM	Rank	Patients	Plan Cost Net	Plan Cost Net PMPM
1	CANCER	44	$816,103	$40.31	3	46	$818,515	$39.20
2	DIABETES	442	$662,945	$32.75	1	450	$1,134,212	$54.32
3	ANICOALGULANT	323	$600,064	$29.64	2	312	$892,500	$42.74
4	PULMONARY HYPERTENSION	2	$283,667	$14.01	24	4	$49,980	$2.39
5	HIGH BLOOD PRESS/HEART DISEASE	1,371	$249,225	$12.31	5	1,422	$275,580	$13.20
6	HIGH BLOOD CHOLESTEROL	1,204	$190,305	$9.40	6	1,212	$231,771	$11.10
7	ASTHMA	370	$147,627	$7.29	9	364	$191,705	$9.18
8	VACCINATIONS	479	$128,653	$6.36	27	322	$42,524	$2.04
9	PAIN/INFLAMMATION	825	$127,243	$6.29	8	861	$196,415	$9.41
10	COPD	102	$118,964	$5.88	7	107	$199,990	$9.58

2023 Key Performance Indicators - Actives
Top 10 Drugs By Cost

Humira, used to treat Inflammatory Conditions, continues to be the #1 drug by cost.

- Humira biosimilars hold longer-term promise for reducing costs, however, Humira remains on the SavOnSP program in 2024, which will keep the brand use high given the $0.00 member copay.
- Three (3) of the top 10 Drugs are specialty medications.
- HIV drugs will be included in the SavOnSP program in 2024, pending receipt of SavOnSP amendments governing this change.

2023						2022				% Change
Rank	Brand Name	Indication	Pts.	Plan Cost Net	Plan Cost Net PMPM	Rank	Pts.	Plan Cost Net PMPM	Plan Cost Net PMPM	Plan Cost Net PMPM
1	HUMIRA(CF) PEN*	INFLAMMATORY CONDITIONS	25	$909,691	$5.33	1	30	$1,529,640	$8.34	-36%
2	RAVICTI*	ENZYME DEFICIENCIES	1	$769,917	$4.51	2	1	$1,198,081	$6.53	-31%
3	BIKTARVY	HIV	23	$757,962	$4.44	7	22	$666,895	$3.63	22%
4	OZEMPIC	DIABETES	264	$751,029	$4.40	5	156	$677,849	$3.69	19%
5	TRULICITY	DIABETES	159	$560,657	$3.29	3	173	$973,233	$5.30	-38%
6	ELIGQUIS	ANTICOAGULANT	224	$500,253	$2.93	9	193	$558,346	$3.04	-4%
7	JARDIANCE	DIABETES	269	$433,223	$2.54	6	218	$676,018	$3.68	-31%
8	ENTRESTO	HEART DISEASE	86	$338,132	$1.96	14	79	$329,211	$1.79	10%
9	MOUNJARO	DIABETES	80	$302,429	$1.77	100	29	$60,463	$0.33	438%
10	ATORVASTATIN CALCIUM	HIGH BLOOD CHOLESTEROL	1,707	$285,897	$1.68	16	1,739	$278,735	$1.52	10%

*Specialty Drugs

2023 Key Performance Indicators - Retirees To 10 Drugs By Cost

Eliquis, an Anticoagulant, remains the #1 drug by cost for the retirees.

- Four (4) of the Top 10 drugs are specialty medications.
- The PMPM cost for Tyvaso, used to treat Pulmonary Hypertension, increased exponentially since 2022 due to a 9.6% price increase by the manufacturer, United Therapeutics Corporation.
- The number of members using Ozempic increased from 21 to 39; the decrease in PMPM cost is attributable to an increase in the rebates per Rx for this drug class.

2023						2022				% Change
Rank	Brand Name	Indication	Pts.	Plan Cost Net	Plan Cost Net PMPM	Rank	Pts.	Plan Cost Net	Plan Cost Net PMPM	Plan Cost Net PMPM
1	ELIQUIS	ANTICOAGULANT	227	$475,406	$23.48	1	212	$690,196	$33.06	-29%
2	TYVASO	PULMONARY HYPERTENSION	1	$282,886	$13.97	24	1	$43,857	$2.00	565%
3	IMBRUMCA	CANCER	3	$250,693	$12.38	2	2	$344,435	$16.50	-25%
4	REVLIMID	CANCER	2	$200,622	$9.91	3	3	$244,818	$11.72	-16%
5	ERLEADA	CANCER	1	$135,728	$6.70	N/A				
6	XARELTO	ANTICOAGULANT	56	$106,817	$5.28	5	56	$189,560	$9.08	-42%
7	JARDIANCE	DIABETES	66	$104,790	$5.18	8	40	$106,906	$5.12	1%
8	STIVARGA	CANCER	1	$100,000	$4.94	N/A				
9	OZEMPIC	DIABETES	39	$86,668	$4.28	11	21	$90,238	$4.32	-1%
10	ENTRESTO	HEART DISEASE	34	$65,750	$3.25	19	17	$58,222	$2.79	17%

*Specialty Drugs

Overview of GLP-1s

Background Information on GLP-1s

- Glucagon-like peptide-1 receptor agonists (GLP-1s) are a class of drugs developed for use in treating **type 2 diabetes**, but in clinical trials proved to be highly effective for the treatment of **obesity**.
- **Three GLP-1s have FDA-approved products for each indication:**
  1. Semaglutide self-injectable is available for diabetes as **Ozempic** and for obesity as **Wegovy.**
  2. Liraglutide is available for diabetes as **Victoza** and for obesity as **Saxenda.**
  3. Tirzepatide is available for diabetes as **Mounjaro** and for obesity as **Zepbound.**
- **Rybelsus,** which is an oral form of semaglutide, is currently approved for diabetes and undergoing clinical trials for obesity.
- This overlap in GLP-1 treatments is driving dramatic increases in utilization and costs, taxing both the supply chain and client's budgets.
- GLP-1s are **high-cost non-specialty** drugs that **drive very high rebates***; higher rebates are a double-edged sword.

GLP-1 Medications Approved for Diabetes and Obesity

Generic Name	Indication	Brand Name	Dosage Form	Maximum Dose	Approval Date
Semaglutide	Diabetes	**Ozempic**	Self-Injectable	2mg Weekly	Dec-17
	Obesity	**Wegovy**	Self-Injectable	2.4mg Weekly	Jun-21
	Diabetes	**Rybelsus**	Oral	14mg Daily	Sep-19
	Obesity	**Pending**	Oral	50mg Daily	Pending (Completed first phase 3 trial)
Liraglutide	Diabetes	**Victoza**	Self-Injectable	1.8mg Daily	Jan-10
	Obesity	**Saxenda**	Self-Injectable	3mg Daily	Dec-14
Tirzepatide	Diabetes	**Mounjaro**	Self-Injectable	15mg Weekly	May-22
	Obesity	**Zepbound**	Self-Injectable	15mg Weekly	Nov-23

*Generally, rebates represent ~30% of total AWP; GLP-1 rebates are between 50% - 60% of AWP.

Other Important GLP-1 Facts

- Research has proven the efficacy of GLP-1s in managing type 2 diabetes and obesity. Recent data from a large-scale clinical trial has shown promising results from GLP-1s in reducing adverse cardiovascular outcomes for diabetics.
- It's believed that GLP-1s will need to be taken for a lifetime in order to maintain the drug's benefits (optimal A1C levels; weight loss).
- GLP-1s have a high rate of 'treatment abandonment' by patients, leading to waste.
  - A 2023 report found 2 out of 3 people on GLP-1 drugs stopped taking them within a year[1].
  - Drug side effects, cost and, and availability are among the top reasons cited by experts.
    - Side effects range from mild to severe; most can be properly managed through nutrition counseling.
- The diabesity epidemic in the US will continue to drive demand and costs.
- A multi-pronged approach is required to manage the complexities of diabetes and its co-morbidities.
- A description of EncircleRx, the Express Scripts GLP-1 solution for the Actives, is included in this section. GLP-1 utilization for the Retirees is controlled by CMS.

[1]Prime Therapeutics Press Release, July 2023

GLP-1 Utilization - Actives

The FDA has approved the use of GLP-1s for weight loss among individuals with a BMI of at least 30, or BMI of 27, with one other risk factor.

- GLP-1 drugs were responsible for $2.1M (9.4%) in 2023 gross drug costs for the Actives.

Double digit trend growth is expected the next few years as more GLP-1 drugs come to market.

GLP-1 Utilization				
2023				2022
Brand Name	**Overall Rank**	**Plan Cost Net**	**Plan Cost Net PMPM**	**% Change**
OZEMPIC	4	$751,029	$4.40	19%
TRULICITY	5	$560,657	$3.29	-38%
MOUNJARO	9	$302,429	$1.77	438%
WEGOVY	16	$232,195	$1.36	544%
RYBELSUS	26	$166,583	$0.98	-20%
SAXENDA	143	$29,214	$0.17	2%
BYDUREON	273	$10,456	$0.06	-61%
BYETTA	463	$4,124	$0.02	-68%
ZEPBOUND	544	$2,855	$0.02	N/A

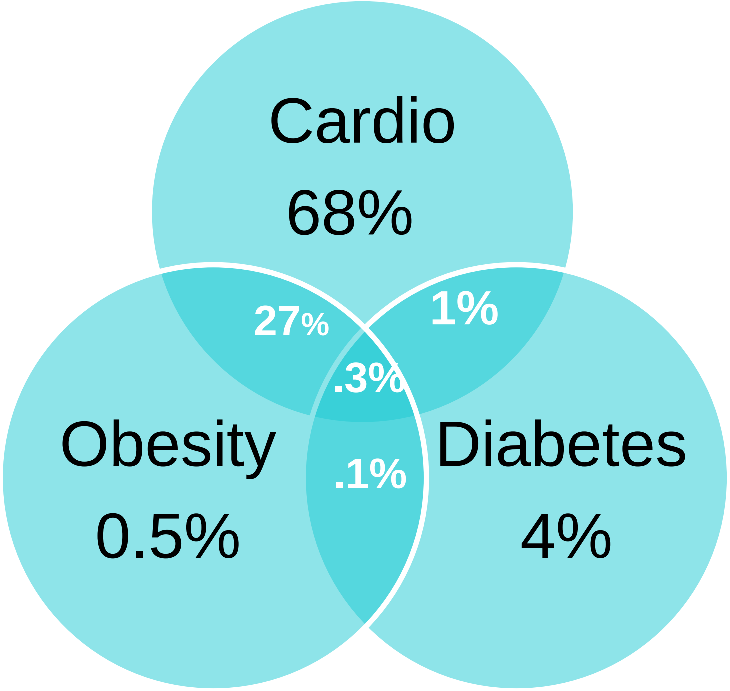
FDA approved for Diabetes as an adjunct to diet and exercise.
FDA approved for obesity and chronic weight management treatment as an adjunct to a reduced calorie diet and increased physical activity.

Segal

Cardiodiabesity - Actives

- Cardiodiabesity encompasses cardiovascular disease, diabetes, and obesity, which represent roughly $719B in annual health care costs in the United States.
  - These three conditions are inextricably linked; having one of these can often lead to future diagnoses of the others.
  - 52.3% of the Fund's cardiodiabesity PMPM spend is driven by Diabetes, followed by Cardio at 43.5%.

Patient Comorbidity



Source: Actives SPARC Report CY 2023, Express Scripts

Best Practices for Managing GLP-1s
Strategies for Consideration

The Fund currently has utilization management programs in place through Express Scripts (Prior Authorization, Quantity Level Limits).
Despite these controls, utilization continues to increase, driven by demand.
Successful management requires a multi-pronged approach - there is no silver bullet.

Eliminate Waste
Days' supply limits for new and ongoing therapies.
GLP-1 therapies, medication possession ratio.

1

Update Coverage Rules
Include language for the GLP-1s, requirements for access, such as participation in lifestyle management programs.
Contemplate other weight loss therapies in the pipeline.

2

Evaluate Plan Design Options
Copay tiers, annual or lifetime max, step-therapy approach.
Preferred GLP-1 therapies (based on efficacy).

3

Express Scripts/Evernorth GLP-1 Solution

- EncircleRx is a cardiodiabesity program developed by Evernorth. The program is designed to support the better overall health and wellness of plan members.
- The program goal is to provide necessary GLP-1 coverage to the right patients while controlling growth in drug spend.
- Program Features include:
  - Enhanced controls ensure GLP-1 access to clinically necessary patients, improving clinical outcomes and lowering downstream medical and prescription costs.
  - Higher patient BMI requirements, with consideration for documented comorbidities, ensures that GLP-1s are prescribed to patients who need them most to achieve a healthier weight.
  - Enrollment and ongoing engagement in a lifestyle modification program, coupled with GLP-1s, provides patients the best outcomes in their weight loss journey.
  - Clinical documentation for patients with diabetes to curb inappropriate off-label GLP-1 use.
- The program is available either through a cost cap or savings guarantee.

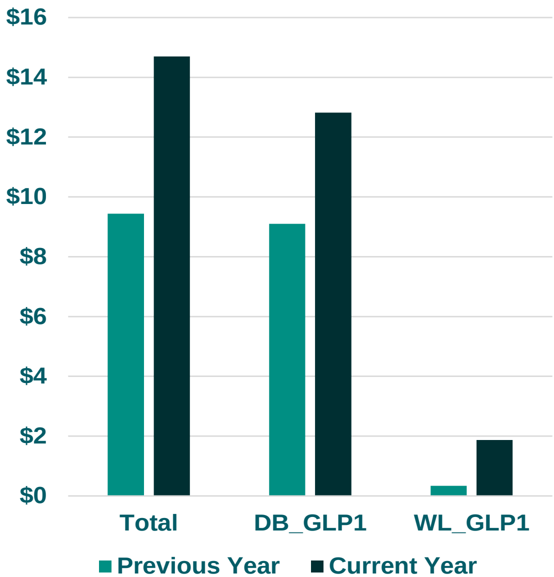
  For weight loss: Clients who cover weight loss have the option of either a 15% cost cap or a 3:1 savings guarantee.

  For diabetes: Clients will be able to implement a 3:1 savings guarantee.
- Express Scripts' proposal to the Fund (Actives) is included on the following 4 pages.

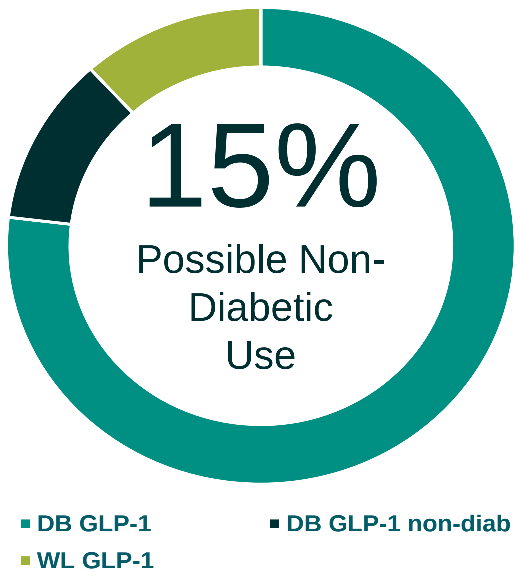
EncircleRx | GLP-1 Dashboard

+ Patients, Adherence and Discontinuation data is Current Year

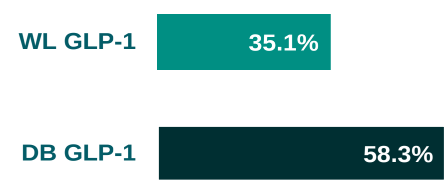
PMPM Spend



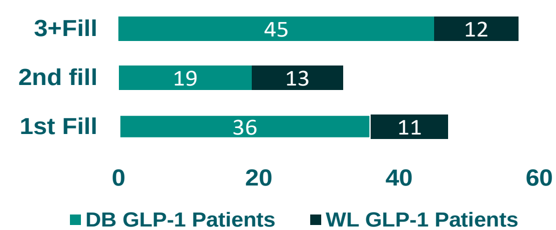
Patients



Adherence



Discontinuation



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EncircleRx | Diabetes GLP-1 Savings Guarantee Option

ESTIMATED DIABETES SAVINGS WITH ENCIRCLE RX

3:1
Savings Guarantee

$0.25 PMPM
Program Cost

Program Levers

+ A1C Documentation for Diabetes
+ Appropriate prescriber and pharmacy management

$667.3K
Gross Savings Net of Rebates and Program Fees

$3.91 PMPM
Gross Savings Net of Rebates and Program Fees

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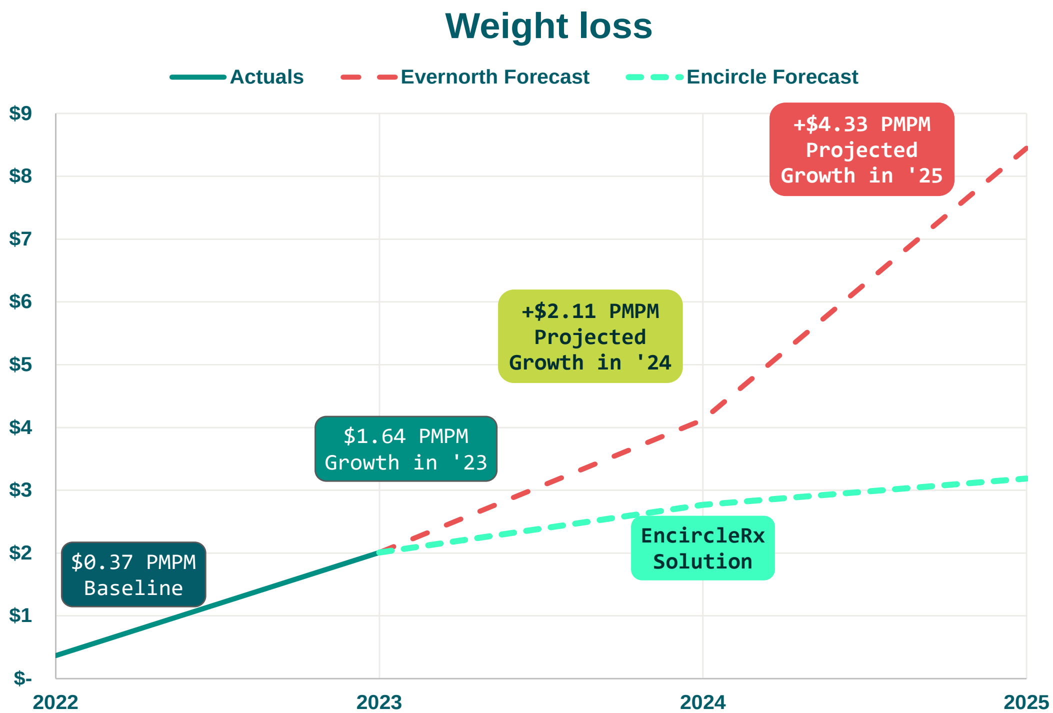
Cost Cap of GLP-1s for weight loss

If no action is taken, JP Morgan forecasts that the GLP-1 market will exceed $100 billion by 2030[1]



1. J.P. Morgan, *Cost Cap eligibility: For existing ESI clients only. Clients must have previous GLP-1s coverage, and > 1000 lives. Cost cap is only applicable for Year 1 of program enrollment.**Additional .20PMPM Risk Charge if lives between 1k-5k

The impact of EncircleRx on your bottom line

YEAR 1 ESTIMATE

$2.29 PMPM
Gross net cost savings from Evernorth forecast

15% COST CAP*

$1.95 PMPM** Program Cost	**$0.34 PMPM** Savings Net of Rebates and Program Fees

3:1 SAVINGS GUARANTEE

$1.25 PMPM Program Cost	**$2.23 PMPM** Savings Net of Rebates and Program Fees

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EncircleRx | Weight Loss GLP-1 Savings Guarantee Option

ESTIMATED WEIGHT LOSS SAVINGS WITH ENCIRCLE RX

3:1
Savings Guarantee

$1.25 PMPM
Program Cost

$380.5K
Gross Savings Net of Rebates and Program Fees

$2.23 PMPM
Gross Savings Net of Rebates and Program Fees

Program Levers

+ Increase BMI criteria
+ Demonstrated patient engagement requirement
+ Appropriate prescriber and pharmacy management

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Recommendations and Next Steps

Recommendations and Next Steps

- Confirm which management strategies the Fund would like to pursue and the order of importance:
  - Manage the Days' Supply (new vs existing therapies)
  - Update Coverage Rules
  - Evaluate Plan Design Options
  - Consider adding a Diabetes Management Program (opt-in vs opt-out)
- Segal will take the lead on building out the respective strategies, working in partnership with the Fund office, co-counsel, and Express Scripts, then present the results to the Board of Trustees.
- If the Fund is interested in other Diabetes Management point solutions, Segal will provide a list of vendors for consideration.

ATTORNEYS' REPORT

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND UNITED FOOD AND COMMERCIAL WORKERS VEBA FUND

RESTATED SUBROGATION AND REIMBURSEMENT POLICY

SECTION 1
GENERAL POLICY

This policy is being adopted by the Food Employers Labor Relations Association and United Food and Commercial Workers VEBA Fund ("Fund") in order to describe the Fund's rights of subrogation and reimbursement and the methods by which the Fund may enforce those rights. However, the Fund and its Board of Trustees reserve the right to proceed as the particular facts may warrant in the pursuit of a specific reimbursement or subrogated claim. It is the policy of the Fund to collect all amounts to which it is subrogated or entitled to reimbursement and to make such diligent and systematic efforts to do so as are appropriate under the circumstances.

In enforcing the Fund's right to subrogation and reimbursement, the Trustees have the legal right to exercise all remedies allowable under the Fund's Trust Agreement, the FELRA & UFCW Active Health and Welfare Plan and the FELRA & UFCW Retiree Health and Welfare Plan ("Plans"), this Policy and the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and other applicable law, including but not limited to the right to take any steps and perform all acts that are necessary in order to collect any amounts to which the Fund is subrogated or with regard to which the Fund is entitled to reimbursement in a timely and expeditious manner.

The procedures set forth herein shall be followed unless the Board of Trustees determine that they should be waived in a particular instance.

All questions or disputes relating to the interpretation, meaning and/or application of this policy, including factual determinations and determinations as to whether a benefit payment is related to an accident or injury, shall be finally and conclusively resolved by the Board of Trustees in the exercise of its discretion and in the performance of its fiduciary obligations to the Fund's participants and beneficiaries, in the protection of the financial integrity and soundness of the Fund and the efficient and effective administration of the Fund.

SECTION 2
FUND'S RIGHT OF SUBROGATION AND REIMBURSEMENT

A. Subrogation Defined

For the purposes of this Policy, "subrogation" is defined as the substitution of one person for another with respect to legal claims or rights so that the substitute takes on those claims or rights. Because the terms of the Plans provide that the Fund has a right of subrogation, the Fund may stand in the shoes of a participant or dependent who has incurred expenses as a result of an accident or injury for which a third party may be liable ("Injured Person") and seek recovery of the benefits the Fund has paid on the Injured Person's behalf directly from the party responsible for the accident or injury. If the Fund exercises its right of subrogation, the Injured Person is required to cooperate fully with the Fund.

B. Right to Reimbursement

1. Reimbursement Defined.

The Fund is entitled to reimbursement of any benefits paid in connection with an accident or injury caused directly or indirectly by a third party from any recovery received by or on behalf of the Injured Person with respect to such accident or injury, regardless of how the recovery is characterized. For example, the Fund is entitled to reimbursement even if there is no recovery for medical expenses or lost wages and the only recovery is for pain and suffering. The Plans establish the Fund's right to reimbursement by providing that accidents or injuries to participants or dependents that are the fault of third parties are excluded from coverage under the Plans but that benefits will be advanced for the treatment of such injuries and, by accepting benefits from the Fund, the Injured Persons agree to reimburse the Fund when they receive a recovery related to the accident or injury.

2. Recoveries Subject to Fund's Right to Reimbursement.

If less than the full amount paid by the Fund to or on behalf of an Injured Person is received from any third party, then the Fund shall be paid the amount so received.

The Fund's right to reimbursement applies to all benefits payable under the Plans or on behalf of an Injured Person, including medical benefits and accident and sickness (lost wages) benefits, if available. The Fund's right to reimbursement also extends to any recovery received by the Injured Person, regardless of who makes the payment. This includes but is not limited to, the third party, the third party's insurer, the Injured Person's own insurance, personal injury protection ("PIP"), medical payment insurance, or similar coverage, uninsured and underinsured motorist coverage, no-fault coverage, property liability coverage, and homeowner's coverage.

The Fund's right to reimbursement applies to any type of accident or injury caused or contributed to, directly or indirectly, by a third party. This includes, but is not limited to, motor vehicle accidents, slip and fall cases, medical malpractice, and legal malpractice related to a third party liability case (i.e., an attorney's failure to file a third party liability case within the applicable statute of limitations).

Since the amount owed to the Fund increases as additional benefits are paid, it is the responsibility of the Injured Person (or their attorney, if applicable) to contact the Fund as necessary to obtain an updated amount owed.

3. Fund's Lien.

The Fund shall have a lien on any recovery received by the Injured Person or his or her representative (including an attorney) in the amount that is due to the Fund. Any such amount shall be held in trust by the Injured Person or representative (including an attorney) for the benefit of the Fund until paid to the Fund.

4. Fund's Right of First Priority and 100% Reimbursement.

The Fund is entitled to reimbursement before payment is made to any other party and is entitled to 100% reimbursement in a lump sum. The Fund's right to first priority is not reduced due to the Injured Person's own negligence. The amount of the Fund's reimbursement will not be reduced by the Injured Person's attorneys' fees and costs and the Fund will not be responsible for such fees and costs. The Fund is entitled to reimbursement in full regardless of whether the Injured Person is made whole. If the Fund pays short-term disability benefits and if reimbursement for such benefits is made before the year-end tax deadline (as determined by the Fund), the Fund can recoup the taxes withheld from such benefits from the IRS. Therefore, if reimbursement for accident and sickness benefits is made before the year-end tax deadline, only the amount actually paid to the participant is due. However, if reimbursement for accident and sickness benefits is made after the year-end tax deadline, the Fund cannot recoup the withheld taxes from the IRS and the Fund is entitled to be reimbursed the amount actually paid to the participant, as well as the taxes withheld by the Fund.

5. Deceased Injured Persons.

In the case of a deceased Injured Person, the Fund's rights apply to the decedent's estate and the estate is required to comply with the Fund's rules and procedures to the same extent as an Injured Person. The Fund's right to reimbursement applies to any funds recovered from any other party by or on behalf of the estate and to any wrongful death recovery received by the decedent's survivors.

6. Previous Recoveries.

The Fund will not pay benefits related to any third party liability accident or injury to the extent of any payment or recovery previously received by or on behalf of the Injured Person in connection with the accident or injury, unless the Fund's lien was repaid in full or the Fund agreed to accept a reduced payment. However, if the Fund determines, in consultation with counsel, that a claim is not causally related to the third party liability accident or injury, the claim may be paid.

7. No Waiver of Fund's Rights Without Consent.

The Injured Person (or attorney, if applicable) may not waive any of the Fund's right to recovery without the Fund's prior consent, and any settlement of the Injured Person's claim that is less than the full amount of the Fund's lien cannot be accepted without the Fund's approval. If a settlement that compromises the Fund's lien is accepted without the Fund's prior approval, the Fund is entitled to reimbursement in full, even if the reimbursement amount is more than the settlement.

SECTION 3
SUBROGATION AND REIMBURSEMENT PROCEDURE

In accordance with the Fund's Trust Agreement, Plans, ERISA, and the above declaration of policy, the following steps shall be taken to effectuate the Fund's rights of subrogation and reimbursement.

A. Monitoring the Case

1. Investigation and Notification.

Upon the Fund's receipt of any claim that appears accident-related or otherwise subject to third-party liability, or upon its receipt of notice of such an accident, the Fund’s subrogation services provider (“Subrogation Vendor”) will investigate the claim, which may include, but not be limited to, sending an accident inquiry to the Injured Person. The Subrogation Vendor also will provide notice to the Injured Person's attorney (or to the Injured Person, if no attorney has been retained), applicable insurance carrier (if known) and the at-fault party (if known) of the Fund's right to reimbursement and applicable procedures.

If after providing the above-referenced notice, the Subrogation Vendor has received no communication from the Injured Person's attorney (or from the Injured Person, if no attorney has been retained) regarding the status of the case, the Subrogation Vendor will, as appropriate, send follow-up notifications as a reminder of the Fund's right to reimbursement and to inquire as to the status of the Injured Person's claim. Depending on the speed at which the Injured Person's case is progressing, it may be necessary for the Subrogation Vendor to send more than one follow-up notification.

2. Failure to Cooperate.

The Injured Person, and his or her attorney must cooperate with the Fund and its Subrogation Vendor in the Fund's exercise of its rights of subrogation and reimbursement. These obligations include, but are not limited to, providing the Fund and its Subrogation Vendor with any and all information requested in connection with the accident or injury and notifying the Fund or its Subrogation Vendor of the status of any claim or legal action asserted against any party or insurance carrier and of the receipt of any recovery. An Injured Person's (or his or her attorney's) refusal to respond to any request for information by the Fund or its Subrogation Vendor at any point constitutes non-cooperation under this Policy and the Plans. In such a situation, the Fund or its Subrogation Vendor may repeat its attempts to obtain the requested information by sending additional follow-up letters and by placing telephone calls to the Injured Person or attorney, as appropriate. If the Fund or its Subrogation Vendor decides not to take these steps or these steps fail and the Injured Person and attorney continue to refuse to cooperate, the Fund will consider the remedies described in Section 4, below.

B. Settlement of the Fund's Right to Reimbursement

1. No Action Brought by Injured Person.

If an Injured Person advises the Fund or its Subrogation Vendor that he or she will not pursue the responsible third party for recovery, and the Fund, in consultation with its Subrogation Vendor, as applicable, determines that the Injured Person has not received any recovery, then the Fund may choose to pursue the responsible third party directly, or the Injured Person's own insurer, for recovery of the amounts it has already paid, and will pay, relating to the injury.

Although the Injured Person has the obligation to notify the Fund and its Subrogation Vendor if the Injured Person is pursuing a responsible third party, the Fund or its Subrogation Vendor may choose to periodically contact the Injured Person during the applicable statute of limitations period, to confirm that the Injured Person has not received any recovery relating to his or her injury.

2. Lien Reduction Requests.

As set forth above, the Fund is entitled to reimbursement in full and without reduction for attorneys' fees or costs, and absent unique circumstances, will not reduce its lien. The Fund may, however, at its sole discretion and upon consideration of the unique facts and circumstances of a particular case, reduce its lien. Reductions in liens will be granted generally only when the amount recoverable from all third parties is insufficient to provide what the Fund determines, in its sole discretion, to be adequate payment to the Injured Person and their attorney for pursuing the claim. All requests for a lien reduction should include written confirmation of the judgment or settlement amount, attorney's fees, a proposed distribution of proceeds, a full breakdown of any outstanding medical bills for which the Injured Person is personally responsible, court costs, investigative fees, and out-of-pocket expenses that are to be paid out of the judgment or settlement, whether and to what extent the attorney and medical providers have agreed to accept reduced payment, and the proposed amount of the requested lien reduction. Any lien reduction will be contingent on the Injured Person agreeing to release the Fund from payment of any benefits related to the injury that are not included in the Fund's lien, as well as benefits related to the injury that are incurred in the future.

3. Repayment Agreements.

In the event that the Injured Person spends the proceeds of his or her recovery before reimbursing the Fund, the Fund may enter into a repayment agreement with the Injured Person providing for the repayment of the Fund's lien over time with interest at the Fund's current interest rate, which is the Fund's custodial bank prime rate of interest on January 1 of the year in which the agreement is entered into plus 2%. Repayment Agreements calling for payments over time or compromising the amount, including interest, must be in writing and signed by the Injured Person (and the participant, if the Injured Person is a dependent) unless it would be inappropriate under the circumstances to do so because the repayment period is less than three months.

4. Releases of Related Medical Claims.

In the event that the recovery received by an Injured Person includes amounts for future medical expenses or other amounts, however characterized, sufficient to provide for future medical expenses, as determined by the Fund, the Fund may require that the settlement agreement between the Injured Person and the Fund release the Fund from liability for any future related claims, or related claims already incurred but not yet submitted to the Fund. The Fund may require such a release of future liability in any other situation as well.

5. Failure to Cooperate with and/or Reimburse the Fund.

If an Injured Person or his/her attorney fails to cooperate with the Fund or its Subrogation Vendor in their efforts to protect the Fund's rights to subrogation and reimbursement, or fails to reimburse the Fund after receiving a recovery, the Fund and the Subrogation Vendor may attempt, through letters and/or telephone calls, to get the Injured Person and/or attorney to resume cooperation with the Fund and to pay all amounts owed. Non-cooperation includes, but is not limited to, failure to respond to the Fund and Subrogation Vendor’s inquiries regarding the status of the case, indicating that the Fund's lien will not be repaid in full, agreeing to give another party a first priority to any recovery, settlement of the Injured Person's claims against any third party for less than the full amount of the Fund's lien without the Fund's consent, payment to the Fund of less than the full amount of the Fund's lien without the Fund's consent, and any other action that compromises the Fund's right to reimbursement. If the Injured Person and/or attorney continues his/her refusal to cooperate, the Fund will consider whether to pursue the remedies described in Section 4, below.

SECTION 4
FUND REMEDIES

A. Legal Action

In the event that the participant and/or Injured Person is no longer eligible for coverage under the Plans, and is not cooperating with the Fund's and Subrogation Vendor’s efforts to obtain recovery, the Board of Trustees will have sole discretion to determine whether a lawsuit should be filed to recover the amount due and seek other appropriate relief. The Fund also has discretion to file suit at other times as the circumstances may warrant in the sole discretion of the Board of Trustees. If the Fund files suit, the participant and Injured Person will be liable for reasonable fees and costs, including attorneys’ fees, associated with such recovery and for interest.

B. Miscellaneous

1. Waiver and Failure to Follow Procedures.

The procedures described in this Policy may be varied or waived by the Fund as the Board of Trustees may direct. The Fund's failure to follow the procedures outlined herein shall not affect the Fund's right of reimbursement and the right to exercise the remedies set forth herein, including but not limited to offset of future benefits.

2. Acceptance of Less than Payment in Full.

The Fund's acceptance of a payment that is less than payment in full of its lien shall not waive the Fund's right to reimbursement in full.

3. Attorney's Ethical Obligations.

When the Injured Person's attorney fails to comply with an ethical obligation imposed under applicable law with respect to the Fund's rights, the Fund may notify the appropriate state bar organization of such failure.

4. Interpretation.

If there is any conflict between the terms of the Plans and this Policy, the Board of Trustees shall interpret the documents as an exercise of their discretion. These documents are complementary and their determination shall be entitled to the full deference provided under law, if reviewed. It shall not be considered a conflict if a matter is addressed in one document and the others are silent.

5. The Fund's right to subrogation and reimbursement shall be based on the Plans' language and policies in effect at the time of the final judgment or settlement.

6. The Trustees may, from time to time, appoint a Committee of at least one Employer Trustee and one Union Trustee to act on behalf of the Board of Trustees as provided for under this Policy.

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND UNITED FOOD AND COMMERCIAL WORKERS VEBA FUND

________________________	______________________________
Date	Union Trustee
________________________	______________________________
Date	Employer Trustee

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FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION AND
UNITED FOOD AND COMMERCIAL WORKERS VEBA FUND

RESTATED SETTLEMENT GUIDELINES FOR SUBROGATION CASES

It is the policy of the Food Employers Labor Relations Association and United Food and Commercial Workers VEBA Fund ("Fund") to enforce its right to subrogation and reimbursement as outlined in the FELRA & UFCW Active Health and Welfare Plan and the FELRA & UFCW Retiree Health and Welfare Plan (collectively, the "Plans") and its Subrogation and Reimbursement Policy ("Policy"). Under the Plans and Policy, the Fund obtains an equitable lien in the proceeds of a participant's third party recovery. Under the Plans and Policy, the Fund is entitled to reimbursement of 100% of its lien. However, Fund participants occasionally request that the Fund reduce the amount of its lien. The Board of Trustees adopts these Settlement Guidelines to establish the circumstances under which the Trustees authorize lien reductions or repayment agreements without case by case approval of the Board of Trustees. The Trustees retain the right to refuse to reduce a lien, reduce a lien in a different amount, or enter into a different repayment agreement depending on the facts and circumstances of the case.

Lien Reductions
When the Fund's lien exceeds one-third of the participant's recovery, the Fund will accept, and the Fund's third-party subrogation recovery service provider will have authority to accept, one-third of the recovery without seeking the prior approval of the Board of Trustees, provided the total amount accepted does not reflect a lien reduction of more than $100,000.

When the Fund's lien is less than one-third of the recovery, but other circumstances make a reduction appropriate, the Fund will accept, and the Fund's third-party subrogation recovery service provider will have authority to accept, without seeking the prior approval of the Board of Trustees, a reduction of not more than 25% of the lien when a settlement is obtained before trial, and a reduction of up to 33.3% when a judgment is obtained after trial, provided the total amount accepted does not reflect a lien reduction of more than $100,000. Circumstances where such reduction will be appropriate include, but are not limited to, situations when the participant has incurred medical expenses that were not paid by the Fund (not covered or not submitted), there are extensive litigation costs that also must be paid from the recovery, or the Fund may have difficulty actually recovering the amount that is due (as when the participant is no longer eligible for benefits and offset cannot be used to recoup).

Requests for reductions outside these Settlement Guidelines will be referred to the Board of Trustees for consideration and approval on a case-by-case basis. However, if the Fund's third-party subrogation recovery service provider presents such a matter to the Board of Trustees with a request for authority to settle the matter for a specified minimum dollar amount, and the request is not affirmed or denied within five (5) business days of submission, the request will be deemed approved.

Repayment Agreements
The Fund, or the Fund's third-party subrogation provider on the Fund's behalf, may enter into repayment agreements for the full amount of the lien with simple interest paid over the term of the repayment agreement. Repayment agreements generally should require payment of at least $50 per month over a term not to exceed 60 months. The interest rate is the Fund's custodial bank prime rate of interest on January 1 of the year in which the agreement is entered into plus 2%. Repayment agreements generally should be in writing unless the term of the agreement is three months or less.

Date approved: ______________________

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ADMINISTRATIVE MANAGER'S REPORT

FELRA & UFCW

ACTIVE HEALTH PLAN

FOURTH QUARTER 2023

ADMINISTRATIVE MANAGER'S REPORT

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

PLAN I
FULL TIME
FOURTH QUARTER 2023

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
GIANT	$1,813.10	219	$864,068
LOCAL 400 STAFF TEMPS	$1,813.10	1	5,439
SAFEWAY	$1,819.07	148	582,008
EMPLOYER CONTRIBUTION INCOME - RETIREE PLAN[1]			3,256,172
TOTAL		368	$4,707,687

[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.

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

PLAN I
PART TIME
FOURTH QUARTER 2023

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
GIANT	$1,239.57	50	$135,140
SAFEWAY	$1,245.54	9	3,338
EMPLOYER CONTRIBUTION INCOME - RETIREE PLAN[1]			522,049
TOTAL		59	$660,527

[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.

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

PLAN X
FULL TIME
FOURTH QUARTER 2023

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
ASSOCIATED ADMINISTRATORS	$1,207.11	53	$191,930
GIANT	$1,385.50	2,333	9,698,884
SAFEWAY	$1,391.47	1,385	5,755,238
SAFEWAY DELAWARE	$1,391.47	41	161,524
LOCAL 400 STAFF TEMPS	$1,391.47	4	15,306
LOCAL 400 STAFF TEMPS	$1,385.50	1	1,386
EMPLOYER CONTRIBUTION INCOME - RETIREE PLAN[1]			(3,256,172)
TOTAL		3,817	$12,568,096

[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.

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

PLAN X
PART TIME
FOURTH QUARTER 2023

CONTRIBUTIONS
INDIVIDUAL

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
ASSOCIATED ADMINISTRATORS	$804.56	0	$0
GIANT	$982.95	1,243	3,624,137
SAFEWAY	$988.92	427	1,284,865
SAFEWAY DELAWARE	$988.92	22	63,854
EMPLOYER CONTRIBUTION INCOME - RETIREE PLAN[1]			(409,697)
TOTAL		1,692	$4,563,159

[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 2023

CONTRIBUTIONS
DEPENDENT

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
ASSOCIATED ADMINISTRATORS	$1,546.50	0	$0
GIANT	$1,724.89	331	1,695,638
SAFEWAY	$1,730.86	127	654,744
SAFEWAY DELAWARE	$1,730.86	6	31,155
EMPLOYER CONTRIBUTION INCOME - RETIREE PLAN[1]			(112,352)
TOTAL		464	$2,269,185

[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.

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

PLAN XX
FULL TIME
FOURTH QUARTER 2023

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
ASSOCIATED ADMINISTRATORS	$517.61	76	$117,497
GIANT	$517.61	239	372,161
SAFEWAY	$517.61	130	199,717
SAFEWAY DELAWARE	$517.61	4	6,211
LOCAL 400 STAFF TEMPS	$517.61	0	0
TOTAL		449	$695,586

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

PLAN XX
PART TIME
FOURTH QUARTER 2023

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
ASSOCIATED ADMINISTRATORS	$340.66	2	$2,044
GIANT	$340.66	352	358,375
GIANT[1]	$489.81	6	8,327
GIANT[2]	$638.96	3	6,390
GIANT[3]	$788.11	0	0
SAFEWAY	$340.66	173	176,548
SAFEWAY[1]	$489.81	1	1,469
SAFEWAY[2]	$638.96	2	3,834
SAFEWAY[3]	$788.11	0	0
SAFEWAY DELAWARE	$340.66	3	3,493
LOCAL 400 STAFF TEMPS	$340.66	0	0
TOTAL		542	$560,480

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

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

PLAN XXX
FULL TIME
FOURTH QUARTER 2023

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
GIANT	$413.94	1,144	$1,415,901
LOCAL 400 STAFF TEMPS	$413.94	1	1,242
SAFEWAY	$413.94	592	735,217
SAFEWAY DELAWARE	$413.94	28	35,114
TOTAL		1,765	$2,187,474

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

PLAN XXX
PART TIME
FOURTH QUARTER 2023

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
GIANT	$195.21	1,899	$1,091,809
GIANT[1]	$352.53	7	7,284
GIANT[2]	$509.85	7	10,707
GIANT[3]	$667.17	0	0
SAFEWAY	$195.21	1,145	688,933
SAFEWAY[1]	$352.53	5	4,935
SAFEWAY[2]	$509.85	2	3,059
SAFEWAY[3]	$667.17	0	0
SAFEWAY DELAWARE	$195.21	25	14,641
LOCAL 400 STAFF TEMPS	$195.21	1	586
TOTAL		3,091	$1,821,954

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

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

PLAN XL
PART TIME
FOURTH QUARTER 2023

CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	CONTRIBUTIONS
GIANT	$25.99	1,529	$119,268
SAFEWAY	$25.99	958	74,721
SAFEWAY DELAWARE	$25.99	34	2,651
TOTAL		2,521	$196,640

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

PLAN I
FULL TIME
FOURTH QUARTER 2023

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL BENEFIT 24	$4.95	$3,217		217 PART
OPTICAL BENEFIT 12	$6.95	3,107		149 PART
TOTAL OPTICAL		$6,324	$5.73	
DENTAL INDIVIDUAL	$27.60	$16,299		198 PART
DENTAL FAMILY	$54.72	28,231		172 PART
TOTAL DENTAL		$44,530	$40.34	
DRUG	$.80/SCRIPT	$539,157	$488.37	3,228
HMO KAISER[1]	$2,767.26	$16,604		2 PART
HOSPITAL		4,224		
SURGICAL		16,287		
DIAGNOSTIC		12,597		
MAJOR MEDICAL		803,217		
MEDICAL ADMINISTRATION	$15.93	17,395		364 PART
TOTAL MEDICAL		$870,324	$788.34	
BEHAVIORAL HEALTH	$2.64	$2,872	$2.60	363 PART
BEHAVIORAL HEALTH		$64,591	$58.51	
E.A.P.	$.67	$750	$0.68	363 PART
UM/DM	$1.11/3.02	$8,011	$7.26	365 PART
PRESCRIPTION CARE MNGMT	$0.65	$1,124	$1.02	365 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$7,907	$7.16	95 PART
P P O CAREFIRST NETWORK	$4.66	$3,882	$3.52	273 PART
HRGI/A&G CLAIM DISCOUNTER		$253	$0.23	
LIFE-AD&D	$.183/.018/1000	$3,619	$3.28	371 PART
A & S		$100,015	$90.59	
SUB TOTAL		**$1,653,359**	$1,497.63	

OPERATING EXPENSES

ADMINISTRATION	$15.55	$17,680	$16.01	378 PART
MISCELLANEOUS		$4,459	$4.04	
SUB TOTAL		$22,139	$20.05	
TOTAL		**$1,675,498**	**$1,517.68**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2023

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

PLAN I
PART TIME
FOURTH QUARTER 2023

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL BENEFIT 24	$4.95	$529		36 PART
OPTICAL BENEFIT 12	$6.95	459		22 PART
TOTAL OPTICAL		$988	$5.58	
DENTAL INDIVIDUAL	$27.60	$2,913		35 PART
DENTAL FAMILY	$54.72	3,714		23 PART
TOTAL DENTAL		$6,627	$37.44	
DRUG	$.80/SCRIPT	$77,068	$435.41	581 SCRIPTS
HMO KAISER[1]	$2,787.30	$0		
HOSPITAL		6		
SURGICAL		2,051		
DIAGNOSTIC		2,748		
MAJOR MEDICAL		221,515		
MEDICAL ADMINISTRATION	$15.93	2,772		58 PART
TOTAL MEDICAL		$229,092	$1,294.31	
BEHAVIORAL HEALTH	$2.64	$457	$2.58	58 PART
BEHAVIORAL HEALTH		$0	$0.00	
E.A.P.	$.67	$120	$0.68	58 PART
UM/DM	$1.11/3.02	$1,186	$6.70	58 PART
PRESCRIPTION CARE MNGMT	$0.65	$165	$0.93	57 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$1,365	$7.71	16 PART
P P O CAREFIRST NETWORK	$4.66	$597	$3.37	42 PART
HRGI/A&G CLAIM DISCOUNTER		$40	$0.23	
LIFE-AD&D	$.183/.018/1000	$246	$1.39	59 PART
A & S		$5,675	$32.06	
SUB TOTAL		**$323,626**	$1,828.39	

OPERATING EXPENSES

ADMINISTRATION	$15.55	$2,925	$16.53	63 PART
MISCELLANEOUS		$715	$4.04	
SUB TOTAL		$3,640	$20.57	
TOTAL		**$327,266**	**$1,848.96**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2023

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

PLAN X
FULL TIME
FOURTH QUARTER 2023

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$56,400	$4.93	3,798 PART
DENTAL FAMILY	$57.65	$270,242		1,566 PART
DENTAL INDIVIDUAL	$28.01	187,146		2,236 PART
TOTAL DENTAL		$457,388	$39.94	
DRUG	$.80/SCRIPT	$4,150,763	$362.48	24,763 SCRIPTS
HMO KAISER[1]	$1,761.81	$76,217		14 PART
MEDICAL INDIVIDUAL		3,481,658		
MEDICAL FAMILY		3,567,576		
MEDICAL ADMINISTRATION	$15.93	181,410		3,796 PART
TOTAL MEDICAL		$7,306,861	$638.10	
BEHAVIORAL HEALTH	$2.64	$29,951	$2.62	3,782 PART
BEHAVIORAL HEALTH		$116,855	$10.20	
E.A.P.	$0.67	$7,828	$0.68	3,782 PART
UM/DM	$1.11/3.02	$93,443	$8.16	3,792 PART
PRESCRIPTION CARE MNGMT	$0.65	$13,180	$1.15	3,804 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$76,219	$6.66	913 PART
P P O CAREFIRST NETWORK	$4.66	$40,868	$3.57	2,874 PART
HRGI/A&G CLAIM DISCOUNTER		$2,631	$0.23	
LIFE-AD&D	$.183/.018/1000	$16,702	$1.46	3,807 PART
A & S		$678,995	$59.30	
SUB TOTAL		**$13,048,084**	$1,139.48	

OPERATING EXPENSES

ADMINISTRATION	$15.55	$182,153	$15.91	3,900 PART
MISCELLANEOUS		$46,237	$4.04	
SUB TOTAL		$228,390	$19.95	
TOTAL		**$13,276,474**	**$1,159.43**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2023

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

PLAN X
PART TIME
FOURTH QUARTER 2023

BENEFIT EXPENSES
INDIVIDUAL

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$23,840	$4.70	1,605 PART
DENTAL	$28.01	$139,113	$27.41	1,662 PART
DRUG	$.80/SCRIPT	$1,782,842	$351.23	7,604 SCRIPTS
HMO KAISER[1]	$1,268.96	$19,034		5 PART
MEDICAL		1,663,669		
MEDICAL ADMINISTRATION	$15.93	76,751		1,606 PART
TOTAL MEDICAL		$1,759,454	$346.62	
BEHAVIORAL HEALTH	$2.64	$12,744	$2.51	1,609 PART
BEHAVIORAL HEALTH		$19,204	$3.78	
E.A.P.	$0.67	$3,331	$0.66	1,609 PART
UM/DM	$1.11/3.02	$21,649	$4.26	1,606 PART
PRESCRIPTION CARE MNGMT	$0.65	$3,035	$0.60	1,603 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$25,521	$5.03	306 PART
P P O CAREFIRST NETWORK	$4.66	$18,723	$3.69	1,317 PART
HRGI/A&G CLAIM DISCOUNTER		$1,166	$0.23	
LIFE-AD&D	$.183/.018/1000	$4,695	$0.92	1,631 PART
A & S		$130,291	$25.67	
SUB TOTAL		**$3,945,608**	$777.31	

OPERATING EXPENSES

ADMINISTRATION	$15.55	$81,730	$16.10	1,744 PART
MISCELLANEOUS		$20,496	$4.04	
SUB TOTAL		$102,226	$20.14	
TOTAL		**$4,047,834**	**$797.45**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2023

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

PLAN X
PART TIME
FOURTH QUARTER 2023

BENEFIT EXPENSES
DEPENDENT

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$7,058	$5.07	475 PART
DENTAL	$57.65	$76,177	$54.72	441 PART
DRUG	$.80/SCRIPT	$753,788	$541.51	5,136 SCRIPTS
HMO KAISER[1]	$2,211.92	$19,907		3 PART
MEDICAL		1,691,176		
MEDICAL ADMINISTRATION	$15.93	22,445		470 PART
TOTAL MEDICAL		$1,733,528	$1,245.35	
BEHAVIORAL HEALTH	$2.64	$3,738	$2.69	472 PART
BEHAVIORAL HEALTH		$8,451	$6.07	
E.A.P.	$.67	$977	$0.70	472 PART
UM/DM	$1.11/3.02	$16,854	$12.11	469 PART
PRESCRIPTION CARE MNGMT	$0.65	$2,380	$1.71	471 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$9,939	$7.14	119 PART
P P O CAREFIRST NETWORK	$4.66	$5,067	$3.64	356 PART
HRGI/A&G CLAIM DISCOUNTER		$319	$0.23	
LIFE-AD&D	$.183/.018/1000	$1,375	$0.99	477 PART
A & S		$64,834	$46.58	
SUB TOTAL		**$2,684,485**	$1,928.51	

OPERATING EXPENSES

ADMINISTRATION	$15.55	$22,112	$15.89	474 PART
MISCELLANEOUS		$5,621	$4.04	
SUB TOTAL		$27,733	$19.93	
TOTAL		**$2,712,218**	**$1,948.44**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2023

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

PLAN XX
FULL TIME
FOURTH QUARTER 2023

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$6,000	$4.45	404 PART
DENTAL FAMILY	$33.99	$9,654		95 PART
DENTAL INDIVIDUAL	$16.51	15,297		311 PART
TOTAL DENTAL		$24,951	$18.52	
DRUG	$.80/SCRIPT	$211,855	$157.28	1,199 SCRIPTS
HMO KAISER[1]	$252.97	$6,071		8 PART
MEDICAL INDIVIDUAL		188,691		
MEDICAL FAMILY		218,110		
MEDICAL ADMINISTRATION	$15.93	19,372		405 PART
TOTAL MEDICAL		$432,244	$320.89	
BEHAVIORAL HEALTH	$2.64	$3,194	$2.37	403 PART
BEHAVIORAL HEALTH		$1,770	$1.31	
UM/DM	$1.11/3.02	$7,855	$5.83	405 PART
PRESCRIPTION CARE MNGMT	$0.65	$1,110	$0.82	410 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$7,850	$5.83	94 PART
P P O CAREFIRST NETWORK	$4.66	$4,418	$3.28	311 PART
LIFE-AD&D	$.183/.018/1000	$1,237	$0.92	410 PART
A & S		$13,861	$10.29	
SUB TOTAL		**$716,345**	$531.79	

OPERATING EXPENSES

ADMINISTRATION	$15.55	$21,474	$15.94	458 PART
MISCELLANEOUS		$5,439	$4.04	
SUB TOTAL		$26,913	$19.98	

TOTAL		**$743,258**	**$551.77**

[1]RATE CHANGE EFFECTIVE OCTOBER 2023

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

PLAN XX
PART TIME
FOURTH QUARTER 2023

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$5,316	$3.27	358 PART
DENTAL FAMILY	$33.99	$712		7 PART
DENTAL INDIVIDUAL	$16.51	17,379		353 PART
DENTAL		$18,091	$11.13	
DRUG	$.80/SCRIPT	$201,426	$123.88	1,212 SCRIPTS
HMO KAISER[1]	$252.97	$2,277		3 PART
MEDICAL INDIVIDUAL		317,946		
MEDICAL FAMILY		0		
MEDICAL ADMINISTRATION	$15.93	17,013		356 PART
TOTAL MEDICAL		$337,236	$207.40	
BEHAVIORAL HEALTH	$2.64	$2,815	$1.73	355 PART
BEHAVIORAL HEALTH		$1,354	$0.83	
UM/DM	$1.11/3.02	$5,059	$3.11	356 PART
PRESCRIPTION CARE MNGMT	$0.65	$710	$0.44	357 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$4,376	$2.69	52 PART
P P O CAREFIRST NETWORK	$4.66	$4,356	$2.68	306 PART
LIFE-AD&D	$.183/.018/1000	$549	$0.34	364 PART
A & S		$11,122	$6.84	
SUB TOTAL		**$592,410**	$364.34	

OPERATING EXPENSES

ADMINISTRATION	$15.55	$25,782	$15.86	551 PART
MISCELLANEOUS		$6,565	$4.04	
SUB TOTAL		$32,347	$19.90	
TOTAL		**$624,757**	**$384.24**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2023

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

PLAN XXX
FULL TIME
FOURTH QUARTER 2023

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$13,503	$2.55	909 PART
DENTAL FAMILY	$33.99	$22,087		217 PART
DENTAL INDIVIDUAL	$16.51	33,593		683 PART
TOTAL DENTAL		$55,680	$10.52	
DRUG	$.80/SCRIPT	$702,608	$132.69	3,088 SCRIPTS
HMO KAISER[1]	$404.08	$17,165		14 PART
MEDICAL INDIVIDUAL		535,929		
MEDICAL FAMILY		503,874		
MEDICAL ADMINISTRATION	$15.93	43,935		919 PART
TOTAL MEDICAL		$1,100,903	$207.91	
BEHAVIORAL HEALTH	$2.64	$7,183	$1.36	907 PART
BEHAVIORAL HEALTH		$15,405	$2.91	
UM/DM	$1.11/3.02	$17,705	$3.34	919 PART
PRESCRIPTION CARE MNGMT	$0.65	$2,515	$0.47	924 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$19,173	$3.62	230 PART
P P O CAREFIRST NETWORK	$4.66	$9,513	$1.80	669 PART
LIFE-AD&D	$.183/.018/1000	$2,725	$0.51	904 PART
A & S		$55,399	$10.46	
SUB TOTAL		**$2,002,312**	$378.14	

OPERATING EXPENSES

ADMINISTRATION	$15.55	$77,703	$14.67	1,657 PART
MISCELLANEOUS		$21,380	$4.04	
SUB TOTAL		$99,083	$18.71	
TOTAL		**$2,101,395**	**$396.85**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2023

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

PLAN XXX
PART TIME
FOURTH QUARTER 2023

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$10,845	$1.17	730 PART
DENTAL FAMILY	$33.99	$1,220		12 PART
DENTAL INDIVIDUAL	$16.51	36,019		732 PART
DENTAL		$37,239	$4.02	
DRUG	$.80/SCRIPT	$342,127	$36.89	2,161 SCRIPTS
HMO KAISER[1]	$252.45	$4,423		6 PART
MEDICAL INDIVIDUAL		1,137,335		
MEDICAL FAMILY		0		
MEDICAL ADMINISTRATION	$15.93	40,891		856 PART
TOTAL MEDICAL		$1,182,649	$127.54	
BEHAVIORAL HEALTH	$2.64	$6,747	$0.73	852 PART
BEHAVIORAL HEALTH		$662	$0.07	
UM/DM	$1.11/3.02	$11,921	$1.29	855 PART
PRESCRIPTION CARE MNGMT	$0.65	$1,667	$0.18	852 PART
P.P.O CAREFIRST FLEXLINK	$23.55	$15,390	$1.66	184 PART
P P O CAREFIRST NETWORK	$4.66	$9,565	$1.03	673 PART
LIFE-AD&D	$.183/.018/1000	$1,262	$0.14	838 PART
A & S		$14,159	$1.53	
SUB TOTAL		**$1,634,233**	$176.25	

OPERATING EXPENSES

ADMINISTRATION	$15.55	$144,150	$15.55	3,068 PART
MISCELLANEOUS		$37,443	$4.04	
SUB TOTAL		$181,593	$19.59	
TOTAL		**$1,815,826**	**$195.84**	

[1]RATE CHANGE EFFECTIVE OCTOBER 2023

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

PLAN XL
PART TIME
FOURTH QUARTER 2023

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$4,802	$0.63	323 PART
DENTAL	$16.51	$16,328	$2.16	332 PART
LIFE-AD&D	$.183/.018/1000	$606	$0.08	402 PART
A & S		$4,388	$0.58	
SUB TOTAL		**$26,124**	$3.45	

OPERATING EXPENSES

ADMINISTRATION	$15.55	$108,010	$14.28	2,315 PART
MISCELLANEOUS		$30,539	$4.04	
SUB TOTAL		$138,549	$18.32	

TOTAL		**$164,673**	**$21.77**

[1]RATE CHANGE EFFECTIVE OCTOBER 2023

PLAN I
FULL TIME
FOURTH QUARTER 2023

QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTR - ACTIVE	$1,912,153	$1,877,014	$1,723,656	$1,776,689	$7,289,512
EMPLOYER CONTR - RETIREE	3,105,121	3,017,704	2,954,572	2,930,998	12,008,395
MISC. INCOME - RETIREE	767,545	754,940	745,894	742,546	3,010,925
-LOA	0	0	0	0	0
-COBRA	1,345	0	0	4,419	5,764
-HMO COPAY	4,145	2,763	5,727	5,266	17,901
TOTAL	$5,790,309	$5,652,421	$5,429,849	$5,459,918	$22,332,497
EXPENSES					
MEDICAL	$1,454,478	$1,162,756	$1,126,289	$870,324	$4,613,847
RETIREE	3,181,163	3,398,995	3,574,278	3,507,112	13,661,548
A & S	120,913	136,934	90,371	100,015	448,233
DENTAL	50,597	48,435	46,706	44,530	190,268
DRUG	437,308	497,485	502,150	539,157	1,976,100
BEHAVIORAL HEALTH	77,352	192,456	148,540	67,463	485,811
OPTICAL	7,236	6,928	6,633	6,324	27,121
LIFE & AD & D	4,157	3,972	3,803	3,619	15,551
UM/DM	9,120	8,686	8,531	8,011	34,348
PRESCRIPTION CARE MNGMT	1,324	1,265	1,175	1,124	4,888
E.A.P.	860	824	787	750	3,221
P.P.O.	12,226	12,220	11,995	12,042	48,483
OPERATING EXPENSE	23,400	29,561	25,488	22,139	100,588
TOTAL EXPENSE	$5,380,134	$5,500,517	$5,546,746	$5,182,610	$21,610,007
SURPLUS (DEFICIT)	**$410,175**	**$151,904**	**($116,897)**	**$277,308**	**$722,490**
AVERAGE INCOME	$4,640	$4,618	$4,827	$4,946	$4,758
AVERAGE EXPENSE	$4,311	$4,494	$4,930	$4,694	$4,607
SURPLUS (DEFICIT)	$329	$124	($103)	$252	$151
TOTAL PARTICIPANTS	416	408	375	368	392

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

PLAN I
PART TIME
FOURTH QUARTER 2023

QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTR - ACTIVE	$174,281	$178,848	$177,138	$185,970	$716,237
EMPLOYER CONTR - RETIREE	455,319	470,813	497,811	474,557	1,898,500
MISC. INCOME - RETIREE	167,607	166,027	164,654	164,876	663,164
-LOA	0	0	0	0	0
-COBRA	2,642	0	0	0	2,642
-HMO COPAY	0	0	0	0	0
TOTAL	$799,849	$815,688	$839,603	$825,403	$3,280,543
EXPENSES					
MEDICAL	$219,804	$160,978	$118,856	$229,092	$728,730
RETIREE	537,674	590,687	600,991	615,195	2,344,547
A & S	14,697	7,393	14,959	5,675	42,724
DENTAL	7,014	6,844	6,706	6,627	27,191
DRUG	52,098	56,484	60,626	77,068	246,276
BEHAVIORAL HEALTH	1,078	750	475	457	2,760
OPTICAL	1,070	1,029	1,029	988	4,116
LIFE & AD & D	263	253	248	246	1,010
UM/DM	1,275	1,236	1,252	1,186	4,949
PRESCRIPTION CARE MNGMT	187	180	174	165	706
E.A.P.	130	125	125	120	500
P.P.O.	2,022	2,036	1,975	2,002	8,035
OPERATING EXPENSE	3,601	4,349	3,979	3,640	15,569
TOTAL EXPENSE	$840,913	$832,344	$811,395	$942,461	$3,427,113
SURPLUS (DEFICIT)	**($41,064)**	**($16,656)**	**$28,208**	**($117,058)**	**($146,570)**
AVERAGE INCOME	$4,371	$4,316	$4,514	$4,663	$4,466
AVERAGE EXPENSE	$4,595	$4,404	$4,362	$5,325	$4,672
SURPLUS (DEFICIT)	($224)	($88)	$152	($662)	($206)
TOTAL PARTICIPANTS	61	63	62	59	61

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

PLAN X
FULL TIME
FOURTH QUARTER 2023

QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$12,055,640	$11,853,675	$11,998,670	$12,568,096	$48,476,081
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	19,703	13,933	11,118	14,074	58,828
-HMO COPAY	48,280	43,676	47,993	29,115	169,064
TOTAL INCOME	$12,123,623	$11,911,284	$12,057,781	$12,611,285	$48,703,973
EXPENSES					
MEDICAL	$7,683,087	$9,823,536	$7,414,066	$7,306,861	$32,227,550
A & S	741,181	681,363	705,806	678,995	2,807,345
DENTAL	471,382	469,858	460,963	457,388	1,859,591
DRUG	3,424,717	3,717,264	3,996,896	4,150,763	15,289,640
BEHAVIORAL HEALTH	103,454	143,899	129,577	146,806	523,736
OPTICAL	58,267	57,950	56,835	56,400	229,452
LIFE & AD & D	17,257	17,224	16,924	16,702	68,107
UM/DM	96,907	95,657	97,158	93,443	383,165
PRESCRIPTION CARE MNGMT	13,973	13,919	13,450	13,180	54,522
E.A.P.	8,091	8,046	7,881	7,828	31,846
P.P.O.	112,143	115,800	116,045	119,718	463,706
OPERATING EXPENSE	211,652	275,134	245,240	228,390	960,416
TOTAL EXPENSE	$12,942,111	$15,419,650	$13,260,841	$13,276,474	$54,899,076
SURPLUS (DEFICIT)	**($818,488)**	**($3,508,366)**	**($1,203,060)**	**($665,189)**	**($6,195,103)**
AVERAGE INCOME	$1,026	$1,027	$1,036	$1,101	$1,048
AVERAGE EXPENSE	$1,095	$1,330	$1,139	$1,159	$1,181
SURPLUS (DEFICIT)	($69)	($303)	($103)	($58)	($133)
TOTAL PARTICIPANTS	3,940	3,865	3,881	3,817	3,876

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

PLAN X
PART TIME
FOURTH QUARTER 2023

INDIVIDUAL
QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$4,643,611	$4,544,425	$4,338,158	$4,563,159	$18,089,353
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	33,570	22,223	16,850	20,284	92,927
-HMO COPAY	11,853	10,536	12,511	8,917	43,817
TOTAL INCOME	$4,689,034	$4,577,184	$4,367,519	$4,592,360	$18,226,097
EXPENSES					
MEDICAL	$1,905,057	$2,781,071	$1,801,379	$1,759,454	$8,246,961
A & S	118,554	144,569	142,436	130,291	535,850
DENTAL	153,232	147,794	142,708	139,113	582,847
DRUG	1,359,088	1,409,365	1,658,110	1,782,842	6,209,405
BEHAVIORAL HEALTH	17,176	18,519	18,916	31,948	86,559
OPTICAL	26,106	25,335	24,592	23,840	99,873
LIFE & AD & D	5,150	4,972	4,851	4,695	19,668
UM/DM	23,560	22,868	23,015	21,649	91,092
PRESCRIPTION CARE MNGMT	3,417	3,305	3,165	3,035	12,922
E.A.P.	3,640	3,534	3,428	3,331	13,933
P.P.O.	45,654	45,364	44,892	45,410	181,320
OPERATING EXPENSES	102,585	128,191	113,180	102,226	446,182
TOTAL EXPENSE	$3,763,219	$4,734,887	$3,980,672	$4,047,834	$16,526,612
SURPLUS (DEFICIT)	**$925,815**	**($157,703)**	**$386,847**	**$544,526**	**$1,699,485**
AVERAGE INCOME	$850	$844	$838	$905	$859
AVERAGE EXPENSE	$682	$873	$763	$797	$779
SURPLUS (DEFICIT)	$168	($29)	$75	$108	$80
TOTAL PARTICIPANTS	1,838	1,808	1,738	1,692	1,769

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

PLAN X
PART TIME
FOURTH QUARTER 2023

DEPENDENT
QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$2,500,474	$2,366,696	$2,224,041	$2,269,185	$9,360,396
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	0	0	0	0	0
-HMO COPAY	23,614	10,390	15,113	9,370	58,487
TOTAL INCOME	$2,524,088	$2,377,086	$2,239,154	$2,278,555	$9,418,883
EXPENSES					
MEDICAL	$1,307,277	$2,044,433	$2,293,918	$1,733,528	$7,379,156
A & S	28,236	27,359	71,870	64,834	192,299
DENTAL	85,628	82,088	79,101	76,177	322,994
DRUG	639,621	631,018	718,184	753,788	2,742,611
BEHAVIORAL HEALTH	25,130	7,883	15,541	12,189	60,743
OPTICAL	7,970	7,638	7,366	7,058	30,032
LIFE & AD & D	1,560	1,495	1,427	1,375	5,857
UM/DM	19,049	18,130	18,116	16,854	72,149
PRESCRIPTION CARE MNGMT	2,832	2,653	2,528	2,380	10,393
E.A.P.	1,097	1,051	1,011	977	4,136
P.P.O.	15,653	15,630	15,103	15,325	61,711
OPERATING EXPENSE	29,953	36,148	31,115	27,733	124,949
TOTAL EXPENSE	$2,164,006	$2,875,526	$3,255,280	$2,712,218	$11,007,030
SURPLUS (DEFICIT)	**$360,082**	**($498,440)**	**($1,016,126)**	**($433,663)**	**($1,588,147)**
AVERAGE INCOME	$1,600	$1,585	$1,581	$1,637	$1,601
AVERAGE EXPENSE	$1,371	$1,917	$2,299	$1,948	$1,884
SURPLUS (DEFICIT)	$229	($332)	($718)	($311)	($283)
TOTAL PARTICIPANTS	526	500	472	464	491

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

PLAN XX
FULL TIME
FOURTH QUARTER 2023

QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$623,440	$622,992	$612,721	$695,586	$2,554,739
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	802	2,386	2,386	3,188	8,762
-HMO COPAY	0	0	0	0	0
TOTAL INCOME	$624,242	$625,378	$615,107	$698,774	$2,563,501
EXPENSES					
MEDICAL	$956,119	$390,988	$547,959	$432,244	$2,327,310
A & S	25,067	33,882	7,445	13,861	80,255
DENTAL	25,746	25,504	25,033	24,951	101,234
DRUG	127,240	161,434	201,388	211,855	701,917
BEHAVIORAL HEALTH	4,141	20,212	4,783	4,964	34,100
OPTICAL	6,202	6,172	6,045	6,000	24,419
LIFE & AD & D	1,277	1,274	1,263	1,237	5,051
UM/DM	8,142	7,987	8,166	7,855	32,150
PRESCRIPTION CARE MNGMT	1,179	1,165	1,129	1,110	4,583
P.P.O.	11,591	12,048	12,114	12,268	48,021
OPERATING EXPENSE	25,504	32,561	29,194	26,913	114,172
TOTAL EXPENSE	$1,192,208	$693,227	$844,519	$743,258	$3,473,212
SURPLUS (DEFICIT)	**($567,966)**	**($67,849)**	**($229,412)**	**($44,484)**	**($909,711)**
AVERAGE INCOME	$446	$448	$449	$519	$466
AVERAGE EXPENSE	$851	$497	$616	$552	$629
SURPLUS (DEFICIT)	($405)	($49)	($167)	($33)	($163)
TOTAL PARTICIPANTS	467	465	457	449	460

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

PLAN XX
PART TIME
FOURTH QUARTER 2023

QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$506,563	$464,618	$450,293	$560,480	$1,981,954
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	1,063	1,599	1,342	1,342	5,346
-HMO COPAY	162	162	162	773	1,259
TOTAL INCOME	$507,788	$466,379	$451,797	$562,595	$1,988,559
EXPENSES					
MEDICAL	$273,018	$466,404	$272,848	$337,236	$1,349,506
A & S	10,013	5,214	7,805	11,122	34,154
DENTAL	20,206	19,428	18,586	18,091	76,311
DRUG	202,146	146,746	151,798	201,426	702,116
BEHAVIORAL HEALTH	3,489	3,965	3,730	4,169	15,353
OPTICAL	5,886	5,692	5,494	5,316	22,388
LIFE & AD & D	610	585	564	549	2,308
UM/DM	5,503	5,344	5,384	5,059	21,290
PRESCRIPTION CARE MNGMT	799	774	741	710	3,024
P.P.O.	9,148	9,173	8,976	8,732	36,029
OPERATING EXPENSE	34,248	41,970	35,318	32,347	143,883
TOTAL EXPENSE	$565,066	$705,295	$511,244	$624,757	$2,406,362
SURPLUS (DEFICIT)	**($57,278)**	**($238,916)**	**($59,447)**	**($62,162)**	**($417,803)**
AVERAGE INCOME	$274	$275	$273	$346	$292
AVERAGE EXPENSE	$305	$415	$309	$384	$353
SURPLUS (DEFICIT)	($31)	($140)	($36)	($38)	($61)
TOTAL PARTICIPANTS	618	566	551	542	569

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

PLAN XXX
FULL TIME
FOURTH QUARTER 2023

QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$1,609,323	$1,649,102	$1,701,226	$2,187,474	$7,147,125
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	1,447	1,913	1,959	4,577	9,896
-HMO COPAY	5,179	2,308	6,310	7,210	21,007
TOTAL INCOME	$1,615,949	$1,653,323	$1,709,495	$2,199,261	$7,178,028
EXPENSES					
MEDICAL	$494,078	$651,142	$885,524	$1,100,903	$3,131,647
A & S	34,674	51,457	46,543	55,399	188,073
DENTAL	53,949	57,114	55,355	55,680	222,098
DRUG	479,228	535,533	747,769	702,608	2,465,138
BEHAVIORAL HEALTH	14,486	14,265	30,843	22,588	82,182
OPTICAL	13,325	13,632	13,390	13,503	53,850
LIFE & AD & D	2,639	2,800	2,771	2,725	10,935
UM/DM	17,651	17,652	17,835	17,705	70,843
PRESCRIPTION CARE MNGMT	2,502	2,575	2,475	2,515	10,067
P.P.O.	24,717	27,487	27,824	28,686	108,714
OPERATING EXPENSE	78,826	110,007	101,943	99,083	389,859
TOTAL EXPENSE	$1,216,075	$1,483,664	$1,932,272	$2,101,395	$6,733,406
SURPLUS (DEFICIT)	**$399,874**	**$169,659**	**($222,777)**	**$97,866**	**$444,622**
AVERAGE INCOME	$344	$344	$344	$415	$362
AVERAGE EXPENSE	$259	$308	$389	$397	$338
SURPLUS (DEFICIT)	$85	$36	($45)	$18	$24
TOTAL PARTICIPANTS	1,564	1,604	1,655	1,765	1,647

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

PLAN XXX
PART TIME
FOURTH QUARTER 2023

QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$1,187,289	$1,179,633	$1,156,929	$1,821,954	$5,345,805
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	6,276	7,979	6,189	4,777	25,221
-HMO COPAY	4,394	2,411	3,617	1,843	12,265
TOTAL INCOME	$1,197,959	$1,190,023	$1,166,735	$1,828,574	$5,383,291
EXPENSES					
MEDICAL	$1,110,799	$594,354	$1,199,087	$1,182,649	$4,086,889
A & S	10,825	13,514	21,574	14,159	60,072
DENTAL	37,656	39,219	38,507	37,239	152,621
DRUG	248,988	250,847	315,233	342,127	1,157,195
BEHAVIORAL HEALTH	8,242	7,852	25,608	7,409	49,111
OPTICAL	11,479	11,564	11,331	10,845	45,219
LIFE & AD & D	1,333	1,358	1,342	1,262	5,295
UM/DM	13,254	12,883	12,750	11,921	50,808
PRESCRIPTION CARE MNGMT	1,882	1,875	1,758	1,667	7,182
P.P.O.	24,880	25,873	26,004	24,955	101,712
OPERATING EXPENSE	159,001	219,823	196,359	181,593	756,776
TOTAL EXPENSE	$1,628,339	$1,179,162	$1,849,553	$1,815,826	$6,472,880
SURPLUS (DEFICIT)	**($430,380)**	**$10,861**	**($682,818)**	**$12,748**	**($1,089,589)**
AVERAGE INCOME	$127	$127	$127	$197	$145
AVERAGE EXPENSE	$172	$126	$201	$196	$174
SURPLUS (DEFICIT)	($45)	$1	($74)	$1	($29)
TOTAL PARTICIPANTS	3,148	3,125	3,067	3,091	3,108

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

PLAN XL
PART TIME
FOURTH QUARTER 2023

QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$175,329	$181,749	$180,474	$196,640	$734,192
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	26	0	0	0	26
TOTAL INCOME	$175,355	$181,749	$180,474	$196,640	$734,218
EXPENSES					
A & S	$1,384	$1,578	$3,283	$4,388	$10,633
DENTAL	17,948	17,730	17,339	16,328	69,345
OPTICAL	5,167	5,282	5,153	4,802	20,404
LIFE & AD & D	619	634	633	606	2,492
OPERATING EXPENSE	117,668	158,330	145,805	138,549	560,352
TOTAL EXPENSE	$142,786	$183,554	$172,213	$164,673	$663,226
SURPLUS (DEFICIT)	**$32,569**	**($1,805)**	**$8,261**	**$31,967**	**$70,992**
AVERAGE INCOME	$26	$26	$26	$26	$26
AVERAGE EXPENSE	$21	$26	$25	$22	$24
SURPLUS (DEFICIT)	$5	$0	$1	$4	$2
TOTAL PARTICIPANTS	2,249	2,331	2,315	2,521	2,354

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

COMBINED FUND
FOURTH QUARTER 2023

QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTR - ACTIVE	$25,388,103	$24,918,752	$24,563,306	$26,825,233	$101,695,394
EMPLOYER CONTR - RETIREE	3,560,440	3,488,517	3,452,383	3,405,555	13,906,895
EMPLOYEE CONTRIBUTIONS	1,099,653	1,043,246	1,041,825	1,022,577	4,207,301
INTEREST & DIVIDENDS - ACTIVE	41,628	66,999	25,997	17,416	152,040
INTEREST & DIVIDENDS - RETIREE	8,678	13,836	5,416	3,557	31,487
STIPEND	728,882	714,146	676,903	642,765	2,762,696
MISCELLANEOUS[1]	0	0	7	429	436
TOTAL INCOME	$30,827,384	$30,245,496	$29,765,837	$31,917,532	$122,756,249
EXPENSES					
MEDICAL	$15,403,717	$18,075,662	$15,659,926	$14,952,291	$64,091,596
RETIREES	3,718,837	3,989,682	4,175,269	4,122,307	16,006,095
STIPEND	728,882	714,146	676,903	642,765	2,762,696
A & S	1,105,544	1,103,263	1,112,092	1,078,739	4,399,638
DENTAL	923,358	914,014	891,004	876,124	3,604,500
DRUG	6,970,434	7,406,176	8,352,154	8,761,634	31,490,398
BEHAVIORAL HEALTH	254,548	409,801	378,013	297,993	1,340,355
OPTICAL	142,708	141,222	137,868	135,076	556,874
LIFE & AD & D	34,865	34,567	33,826	33,016	136,274
UM/DM	194,461	190,443	192,207	183,683	760,794
PRESCRIPTION CARE MNGMT	28,095	27,711	26,595	25,886	108,287
E.A.P.	13,818	13,580	13,232	13,006	53,636
P.P.O.	258,034	265,631	264,928	269,138	1,057,731
OPERATING EXPENSE	786,438	1,036,074	927,621	862,613	3,612,746
TOTAL EXPENSE	$30,563,739	$34,321,972	$32,841,638	$32,254,271	$129,981,620
SURPLUS (DEFICIT)	**$263,645**	**($4,076,476)**	**($3,075,801)**	**($336,739)**	**($7,225,371)**
TOTAL PARTICIPANTS	14,827	14,735	14,573	14,768	14,726
FUND RESERVE	$18,713,077	$10,761,929	$7,195,208	$7,418,151	

[1]LITIGATION SETTLEMENTS 4TH QTR:

$429 RESTASIS

$429

PLAN I
FULL TIME
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

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

PLAN I
PART TIME
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

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

PLAN X
FULL TIME
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

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

PLAN X
PART TIME
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

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

PLAN X
PART TIME
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

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

PLAN XX
FULL TIME
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

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

PLAN XX
PART TIME
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

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

PLAN XXX
FULL TIME
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

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

PLAN XXX
PART TIME
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

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

PLAN XL
PART TIME
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

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

COMBINED FUND
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	

PLAN I
FULL TIME
2023

QUARTERLY RECAPS - ACTIVE

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTR - ACTIVE	$1,912,153	$1,877,014	$1,723,656	$1,776,689	$7,289,512
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	1,345	0	0	4,419	5,764
-HMO COPAY	4,145	2,763	5,727	5,266	17,901
TOTAL	$1,917,643	$1,879,777	$1,729,383	$1,786,374	$7,313,177
EXPENSES					
MEDICAL	$1,454,478	$1,162,756	$1,126,289	$870,324	$4,613,847
A & S	120,913	136,934	90,371	100,015	448,233
DENTAL	50,597	48,435	46,706	44,530	190,268
DRUG	437,308	497,485	502,150	539,157	1,976,100
BEHAVIORAL HEALTH	77,352	192,456	148,540	67,463	485,811
OPTICAL	7,236	6,928	6,633	6,324	27,121
LIFE & AD & D	4,157	3,972	3,803	3,619	15,551
UM/DM	9,120	8,686	8,531	8,011	34,348
PRESCRIPTION CARE MNGMT	1,324	1,265	1,175	1,124	4,888
E.A.P.	860	824	787	750	3,221
P.P.O.	12,226	12,220	11,995	12,042	48,483
OPERATING EXPENSE	23,400	29,561	25,488	22,139	100,588
TOTAL EXPENSE	$2,198,971	$2,101,522	$1,972,468	$1,675,498	$7,948,459
SURPLUS (DEFICIT)	**($281,328)**	**($221,745)**	**($243,085)**	**$110,876**	**($635,282)**
AVERAGE INCOME	$1,537	$1,536	$1,537	$1,618	$1,557
AVERAGE EXPENSE	$1,762	$1,717	$1,753	$1,518	$1,688
SURPLUS (DEFICIT)	($225)	($181)	($216)	$100	($131)
TOTAL PARTICIPANTS	416	408	375	368	392

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

PLAN I
PART TIME
2023

QUARTERLY RECAPS - ACTIVE

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTR - ACTIVE	$174,281	$178,848	$177,138	$185,970	$716,237
MISC. INCOME - LOA	0	0	0	0	0
-COBRA	2,642	0	0	0	2,642
-HMO COPAY	0	0	0	0	0
TOTAL	$176,923	$178,848	$177,138	$185,970	$718,879
EXPENSES					
MEDICAL	$219,804	$160,978	$118,856	$229,092	$728,730
A & S	14,697	7,393	14,959	5,675	42,724
DENTAL	7,014	6,844	6,706	6,627	27,191
DRUG	52,098	56,484	60,626	77,068	246,276
BEHAVIORAL HEALTH	1,078	750	475	457	2,760
OPTICAL	1,070	1,029	1,029	988	4,116
LIFE & AD & D	263	253	248	246	1,010
UM/DM	1,275	1,236	1,252	1,186	4,949
PRESCRIPTION CARE MNGMT	187	180	174	165	706
E.A.P.	130	125	125	120	500
P.P.O.	2,022	2,036	1,975	2,002	8,035
OPERATING EXPENSE	3,601	4,349	3,979	3,640	15,569
TOTAL EXPENSE	$303,239	$241,657	$210,404	$327,266	$1,082,566
SURPLUS (DEFICIT)	**($126,316)**	**($62,809)**	**($33,266)**	**($141,296)**	**($363,687)**
AVERAGE INCOME	$967	$946	$952	$1,051	$979
AVERAGE EXPENSE	$1,657	$1,279	$1,131	$1,849	$1,479
SURPLUS (DEFICIT)	($690)	($333)	($179)	($798)	($500)
TOTAL PARTICIPANTS	61	63	62	59	61

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

PLAN X
FULL TIME
2023

QUARTERLY RECAPS - ACTIVE

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$12,055,640	$11,853,675	$11,998,670	$12,568,096	$48,476,081
MISC. INCOME-LOA	0	0	0	0	0
-COBRA	19,703	13,933	11,118	14,074	58,828
-HMO COPAY	48,280	43,676	47,993	29,115	169,064
TOTAL INCOME	$12,123,623	$11,911,284	$12,057,781	$12,611,285	$48,703,973
EXPENSES					
MEDICAL	$7,683,087	$9,823,536	$7,414,066	$7,306,861	$32,227,550
A & S	741,181	681,363	705,806	678,995	2,807,345
DENTAL	471,382	469,858	460,963	457,388	1,859,591
DRUG	3,424,717	3,717,264	3,996,896	4,150,763	15,289,640
BEHAVIORAL HEALTH	103,454	143,899	129,577	146,806	523,736
OPTICAL	58,267	57,950	56,835	56,400	229,452
LIFE & AD & D	17,257	17,224	16,924	16,702	68,107
UM/DM	96,907	95,657	97,158	93,443	383,165
PRESCRIPTION CARE MNGMT	13,973	13,919	13,450	13,180	54,522
E.A.P.	8,091	8,046	7,881	7,828	31,846
P.P.O.	112,143	115,800	116,045	119,718	463,706
OPERATING EXPENSE	211,652	275,134	245,240	228,390	960,416
TOTAL EXPENSE	$12,942,111	$15,419,650	$13,260,841	$13,276,474	$54,899,076
SURPLUS (DEFICIT)	**($818,488)**	**($3,508,366)**	**($1,203,060)**	**($665,189)**	**($6,195,103)**
AVERAGE INCOME	$1,026	$1,027	$1,036	$1,101	$1,048
AVERAGE EXPENSE	$1,095	$1,330	$1,139	$1,159	$1,181
SURPLUS (DEFICIT)	($69)	($303)	($103)	($58)	($133)
TOTAL PARTICIPANTS	3,940	3,865	3,881	3,817	3,876

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

PLAN X
PART TIME
2023

INDIVIDUAL
QUARTERLY RECAPS - ACTIVE

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$4,643,611	$4,544,425	$4,338,158	$4,563,159	$18,089,353
MISC. INCOME-LOA	0	0	0	0	0
-COBRA	33,570	22,223	16,850	20,284	92,927
-HMO COPAY	11,853	10,536	12,511	8,917	43,817
TOTAL INCOME	$4,689,034	$4,577,184	$4,367,519	$4,592,360	$18,226,097
EXPENSES					
MEDICAL	$1,905,057	$2,781,071	$1,801,379	$1,759,454	$8,246,961
A & S	118,554	144,569	142,436	130,291	535,850
DENTAL	153,232	147,794	142,708	139,113	582,847
DRUG	1,359,088	1,409,365	1,658,110	1,782,842	6,209,405
BEHAVIORAL HEALTH	17,176	18,519	18,916	31,948	86,559
OPTICAL	26,106	25,335	24,592	23,840	99,873
LIFE & AD & D	5,150	4,972	4,851	4,695	19,668
UM/DM	23,560	22,868	23,015	21,649	91,092
PRESCRIPTION CARE MNGMT	3,417	3,305	3,165	3,035	12,922
E.A.P.	3,640	3,534	3,428	3,331	13,933
P.P.O.	45,654	45,364	44,892	45,410	181,320
OPERATING EXPENSES	102,585	128,191	113,180	102,226	446,182
TOTAL EXPENSE	$3,763,219	$4,734,887	$3,980,672	$4,047,834	$16,526,612
SURPLUS (DEFICIT)	**$925,815**	**($157,703)**	**$386,847**	**$544,526**	**$1,699,485**
AVERAGE INCOME	$850	$844	$838	$905	$859
AVERAGE EXPENSE	$682	$873	$763	$797	$779
SURPLUS (DEFICIT)	$168	($29)	$75	$108	$80
TOTAL PARTICIPANTS	1,838	1,808	1,738	1,692	1,769

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

PLAN X
PART TIME
2023

DEPENDENT
QUARTERLY RECAPS - ACTIVE

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$2,500,474	$2,366,696	$2,224,041	$2,269,185	$9,360,396
MISC. INCOME -LOA	0	0	0	0	0
-COBRA	0	0	0	0	0
-HMO COPAY	23,614	10,390	15,113	9,370	58,487
TOTAL INCOME	$2,524,088	$2,377,086	$2,239,154	$2,278,555	$9,418,883
EXPENSES					
MEDICAL	$1,307,277	$2,044,433	$2,293,918	$1,733,528	$7,379,156
A & S	28,236	27,359	71,870	64,834	192,299
DENTAL	85,628	82,088	79,101	76,177	322,994
DRUG	639,621	631,018	718,184	753,788	2,742,611
BEHAVIORAL HEALTH	25,130	7,883	15,541	12,189	60,743
OPTICAL	7,970	7,638	7,366	7,058	30,032
LIFE & AD & D	1,560	1,495	1,427	1,375	5,857
UM/DM	19,049	18,130	18,116	16,854	72,149
PRESCRIPTION CARE MNGMT	2,832	2,653	2,528	2,380	10,393
E.A.P.	1,097	1,051	1,011	977	4,136
P.P.O.	15,653	15,630	15,103	15,325	61,711
OPERATING EXPENSE	29,953	36,148	31,115	27,733	124,949
TOTAL EXPENSE	$2,164,006	$2,875,526	$3,255,280	$2,712,218	$11,007,030
SURPLUS (DEFICIT)	**$360,082**	**($498,440)**	**($1,016,126)**	**($433,663)**	**($1,588,147)**
AVERAGE INCOME	$1,600	$1,585	$1,581	$1,637	$1,601
AVERAGE EXPENSE	$1,371	$1,917	$2,299	$1,948	$1,884
SURPLUS (DEFICIT)	$229	($332)	($718)	($311)	($283)
TOTAL PARTICIPANTS	526	500	472	464	491

PLAN XX
FULL TIME
2023

QUARTERLY RECAPS - ACTIVE

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$623,440	$622,992	$612,721	$695,586	$2,554,739
MISC. INCOME -LOA	0	0	0	0	0
-HMO COPAY	802	2,386	2,386	3,188	8,762
-COBRA	0	0	0	0	0
TOTAL INCOME	$624,242	$625,378	$615,107	$698,774	$2,563,501
EXPENSES					
MEDICAL	$956,119	$390,988	$547,959	$432,244	$2,327,310
A & S	25,067	33,882	7,445	13,861	80,255
DENTAL	25,746	25,504	25,033	24,951	101,234
DRUG	127,240	161,434	201,388	211,855	701,917
BEHAVIORAL HEALTH	4,141	20,212	4,783	4,964	34,100
OPTICAL	6,202	6,172	6,045	6,000	24,419
LIFE & AD & D	1,277	1,274	1,263	1,237	5,051
UM/DM	8,142	7,987	8,166	7,855	32,150
PRESCRIPTION CARE MNGMT	1,179	1,165	1,129	1,110	4,583
P.P.O.	11,591	12,048	12,114	12,268	48,021
OPERATING EXPENSE	25,504	32,561	29,194	26,913	114,172
TOTAL EXPENSE	$1,192,208	$693,227	$844,519	$743,258	$3,473,212
SURPLUS (DEFICIT)	**($567,966)**	**($67,849)**	**($229,412)**	**($44,484)**	**($909,711)**
AVERAGE INCOME	$446	$448	$449	$519	$466
AVERAGE EXPENSE	$851	$497	$616	$552	$629
SURPLUS (DEFICIT)	($405)	($49)	($167)	($33)	($163)
TOTAL PARTICIPANTS	467	465	457	449	460

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

PLAN XX
PART TIME
2023

QUARTERLY RECAPS - ACTIVE

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$506,563	$464,618	$450,293	$560,480	$1,981,954
MISC. INCOME -LOA	0	0	0	0	0
-HMO COPAY	1,063	1,599	1,342	1,342	5,346
-COBRA	162	162	162	773	1,259
TOTAL INCOME	$507,788	$466,379	$451,797	$562,595	$1,988,559
EXPENSES					
MEDICAL	$273,018	$466,404	$272,848	$337,236	$1,349,506
A & S	10,013	5,214	7,805	11,122	34,154
DENTAL	20,206	19,428	18,586	18,091	76,311
DRUG	202,146	146,746	151,798	201,426	702,116
BEHAVIORAL HEALTH	3,489	3,965	3,730	4,169	15,353
OPTICAL	5,886	5,692	5,494	5,316	22,388
LIFE & AD & D	610	585	564	549	2,308
UM/DM	5,503	5,344	5,384	5,059	21,290
PRESCRIPTION CARE MNGMT	799	774	741	710	3,024
P.P.O.	9,148	9,173	8,976	8,732	36,029
OPERATING EXPENSE	34,248	41,970	35,318	32,347	143,883
TOTAL EXPENSE	$565,066	$705,295	$511,244	$624,757	$2,406,362
SURPLUS (DEFICIT)	**($57,278)**	**($238,916)**	**($59,447)**	**($62,162)**	**($417,803)**
AVERAGE INCOME	$274	$275	$273	$346	$292
AVERAGE EXPENSE	$305	$415	$309	$384	$353
SURPLUS (DEFICIT)	($31)	($140)	($36)	($38)	($61)
TOTAL PARTICIPANTS	618	566	551	542	569

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

PLAN XXX
FULL TIME
2023

QUARTERLY RECAPS - ACTIVE

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$1,609,323	$1,649,102	$1,701,226	$2,187,474	$7,147,125
MISC. INCOME -LOA	0	0	0	0	0
-COBRA	1,447	1,913	1,959	4,577	9,896
-HMO COPAY	5,179	2,308	6,310	7,210	21,007
TOTAL INCOME	$1,615,949	$1,653,323	$1,709,495	$2,199,261	$7,178,028
EXPENSES					
MEDICAL	$494,078	$651,142	$885,524	$1,100,903	$3,131,647
A & S	34,674	51,457	46,543	55,399	188,073
DENTAL	53,949	57,114	55,355	55,680	222,098
DRUG	479,228	535,533	747,769	702,608	2,465,138
BEHAVIORAL HEALTH	14,486	14,265	30,843	22,588	82,182
OPTICAL	13,325	13,632	13,390	13,503	53,850
LIFE & AD & D	2,639	2,800	2,771	2,725	10,935
UM/DM	17,651	17,652	17,835	17,705	70,843
PRESCRIPTION CARE MNGMT	2,502	2,575	2,475	2,515	10,067
P.P.O.	24,717	27,487	27,824	28,686	108,714
OPERATING EXPENSE	78,826	110,007	101,943	99,083	389,859
TOTAL EXPENSE	$1,216,075	$1,483,664	$1,932,272	$2,101,395	$6,733,406
SURPLUS (DEFICIT)	**$399,874**	**$169,659**	**($222,777)**	**$97,866**	**$444,622**
AVERAGE INCOME	$344	$344	$344	$344	$344
AVERAGE EXPENSE	$259	$308	$308	$308	$296
SURPLUS (DEFICIT)	$85	$36	$36	$36	$48
TOTAL PARTICIPANTS	1,564	1,604	1,655	1,765	1,647

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

PLAN XXX
PART TIME
2023

QUARTERLY RECAPS - ACTIVE

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$1,187,289	$1,179,633	$1,156,929	$1,821,954	$5,345,805
MISC. INCOME -LOA	0	0	0	0	0
-COBRA	6,276	7,979	6,189	4,777	25,221
-HMO COPAY	4,394	2,411	3,617	1,843	12,265
TOTAL INCOME	$1,197,959	$1,190,023	$1,166,735	$1,828,574	$5,383,291
EXPENSES					
MEDICAL	$1,110,799	$594,354	$1,199,087	$1,182,649	$4,086,889
A & S	10,825	13,514	21,574	14,159	60,072
DENTAL	37,656	39,219	38,507	37,239	152,621
DRUG	248,988	250,847	315,233	342,127	1,157,195
BEHAVIORAL HEALTH	8,242	7,852	25,608	7,409	49,111
OPTICAL	11,479	11,564	11,331	10,845	45,219
LIFE & AD & D	1,333	1,358	1,342	1,262	5,295
UM/DM	13,254	12,883	12,750	11,921	50,808
PRESCRIPTION CARE MNGMT	1,882	1,875	1,758	1,667	7,182
P.P.O.	24,880	25,873	26,004	24,955	101,712
OPERATING EXPENSE	159,001	219,823	196,359	181,593	756,776
TOTAL EXPENSE	$1,628,339	$1,179,162	$1,849,553	$1,815,826	$6,472,880
SURPLUS (DEFICIT)	**($430,380)**	**$10,861**	**($682,818)**	**$12,748**	**($1,089,589)**
AVERAGE INCOME	$127	$127	$127	$197	$145
AVERAGE EXPENSE	$172	$126	$201	$196	$174
SURPLUS (DEFICIT)	($45)	$1	($74)	$1	($29)
TOTAL PARTICIPANTS	3,148	3,125	3,067	3,091	3,108

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

PLAN XL
PART TIME
2023

QUARTERLY RECAPS - ACTIVE

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$175,329	$181,749	$180,474	$196,640	$734,192
MISC. INCOME -LOA	0	0	0	0	0
-COBRA	26	0	0	0	26
TOTAL INCOME	$175,355	$181,749	$180,474	$196,640	$734,218
EXPENSES					
A & S	$1,384	$1,578	$3,283	$4,388	$10,633
DENTAL	17,948	17,730	17,339	16,328	69,345
OPTICAL	5,167	5,282	5,153	4,802	20,404
LIFE & AD & D	619	634	633	606	2,492
OPERATING EXPENSE	117,668	158,330	145,805	138,549	560,352
TOTAL EXPENSE	$142,786	$183,554	$172,213	$164,673	$663,226
SURPLUS (DEFICIT)	**$32,569**	**($1,805)**	**$8,261**	**$31,967**	**$70,992**
AVERAGE INCOME	$26	$26	$26	$26	$26
AVERAGE EXPENSE	$21	$26	$25	$22	$24
SURPLUS (DEFICIT)	$5	$0	$1	$4	$2
TOTAL PARTICIPANTS	2,249	2,331	2,315	2,521	2,354

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

ACTIVE PLANS
2023

QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTR - ACTIVE	$25,388,103	$24,918,752	$24,563,306	$26,825,233	$101,695,394
EMPLOYEE CONTRIBUTIONS	164,501	122,279	131,277	115,155	533,212
INTEREST & DIVIDENDS - ACTIVE	41,628	66,999	25,997	17,416	152,040
MISCELLANEOUS[1]	0	0	7	429	436
TOTAL INCOME	$25,594,232	$25,108,030	$24,720,587	$26,958,233	$102,381,082
EXPENSES					
MEDICAL	$15,403,717	$18,075,662	$15,659,926	$14,952,291	$64,091,596
A & S	1,105,544	1,103,263	1,112,092	1,078,739	4,399,638
DENTAL	923,358	914,014	891,004	876,124	3,604,500
DRUG	6,970,434	7,406,176	8,352,154	8,761,634	31,490,398
BEHAVIORAL HEALTH	254,548	409,801	378,013	297,993	1,340,355
OPTICAL	142,708	141,222	137,868	135,076	556,874
LIFE & AD & D	34,865	34,567	33,826	33,016	136,274
UM/DM	194,461	190,443	192,207	183,683	760,794
PRESCRIPTION CARE MNGMT	28,095	27,711	26,595	25,886	108,287
E.A.P.	13,818	13,580	13,232	13,006	53,636
P.P.O.	258,034	265,631	264,928	269,138	1,057,731
OPERATING EXPENSE	786,438	1,036,074	927,621	862,613	3,612,746
TOTAL EXPENSE	$26,116,020	$29,618,144	$27,989,466	$27,489,199	$111,212,829
SURPLUS (DEFICIT)	**($521,788)**	**($4,510,114)**	**($3,268,879)**	**($530,966)**	**($8,831,747)**
TOTAL PARTICIPANTS	14,827	14,735	14,573	14,768	14,726
FUND RESERVE	$14,018,704	$6,036,567	$2,400,429	$2,725,953	

[1]LITIGATION SETTLEMENTS 4TH QTR:
$429 RESTASIS

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

COMBINED FUND
FOURTH QUARTER 2023

MISCELLANEOUS

ACCOUNTING	$18,191
ACTUARIAL & CONSULTING	48,289
EDUCATION FEES FOR RETIREE ASSISTANCE	7,290
GREEN LIGHT TECHNOLOGY SERVICE	6,000
IFEBP	1,975
INVESTMENT MANAGEMENT	838
INVESTMENT PERFORMANCE SERVICES	30,000
LEGAL	19,611
POSTAGE	14,170
PRINTING	32,529
TOTAL	$178,893

DELINQUENCIES

NONE

COMBINED FUND
FELRA & UFCW VEBA FUND
INCLUDING LEGAL, SEVERANCE AND SCHOLARSHIP
FOURTH QUARTER 2023

QUARTERLY RECAPS

INCOME	**1Q2023**	**2Q2023**	**3Q2023**	**4Q2023**	**Total**
Health	$30,827,384	$30,245,496	$29,765,837	$31,917,532	$122,756,249
Legal	778,965	776,885	770,395	759,645	3,085,890
Severance	3,512,989	44,257	25,133	3,303,806	6,886,185
Total Income	$35,119,338	$31,066,638	$30,561,365	$35,980,983	$132,728,324

EXPENSES	**1Q2023**	**2Q2023**	**3Q2023**	**4Q2023**	**Total**
Health	$30,563,739	$34,321,972	$32,841,638	$32,254,271	$129,981,620
Legal	797,089	787,015	788,230	771,211	3,143,545
Severance	978,111	1,184,241	980,188	1,029,060	4,171,600
Total Expenses	$32,338,939	$36,293,228	$34,610,056	$34,054,542	$137,296,765

Surplus/(Deficit)	**1Q2023**	**2Q2023**	**3Q2023**	**4Q2023**	**Total**
Health	$263,645	($4,076,476)	($3,075,801)	($336,739)	($7,225,371)
Legal	(18,124)	(10,130)	(17,835)	(11,566)	(57,655)
Severance	2,534,878	(1,139,984)	(955,055)	2,274,746	2,714,585
Total Surplus/(Deficit)	$2,780,399	($5,226,590)	($4,048,691)	$1,926,441	($4,568,441)

Fund Reserve	$23,372,562	$14,035,932	$9,550,926	$12,076,392

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

CONTRACT INFORMATION
FOURTH QUARTER 2023

COMPANY	PLAN	RATES	EFF. DATE	CONTRACT EXP.
ASSOCIATED ADMINISTRATORS	X	1,207.11	10-01-23	10-29-24
	X	804.56	10-01-23	
	X	1,546.50	10-01-23	
	XX	517.61	10-01-23	
	XX	340.66	10-01-23	
GIANT 27	I	1,813.10	10-01-23	12-31-23
	I	1,239.57	10-01-23	
	X	1,385.50	10-01-23	
	X	982.95	10-01-23	
	X	1,724.89	10-01-23	
	XX	517.61	10-01-23	
	XX	340.66	10-01-23	
	XXX	413.94	10-01-23	
	XXX	195.21	10-01-23	
	XL	25.99	10-01-23	
GIANT 400	I	1,813.10	10-01-23	12-31-23
	I	1,239.57	10-01-23	
	X	1,385.50	10-01-23	
	X	982.95	10-01-23	
	X	1,724.89	10-01-23	
	XX	517.61	10-01-23	
	XX	340.66	10-01-23	
	XXX	413.94	10-01-23	
	XXX	195.21	10-01-23	
	XL	25.99	10-01-23	
GIANT DELAWARE	X	1,385.50	10-01-23	12-31-23
	X	982.95	10-01-23	
	X	1,724.89	10-01-23	
	XX	517.61	10-01-23	
	XX	340.66	10-01-23	
	XXX	413.94	10-01-23	
	XXX	195.21	10-01-23	
	XL	25.99	10-01-23	
GIANT VALLEY 400	I	1,813.10	10-01-23	12-31-23
	I	1,239.57	10-01-23	
	X	1,385.50	10-01-23	
	X	982.95	10-01-23	
	X	1,724.89	10-01-23	
	XX	517.61	10-01-23	
	XX	340.66	10-01-23	
	XXX	413.94	10-01-23	
	XXX	195.21	10-01-23	
	XL	25.99	10-01-23	

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

CONTRACT INFORMATION
FOURTH QUARTER 2023

COMPANY	PLAN	RATES	EFF. DATE	CONTRACT EXP.
SAFEWAY 27	I	1,819.07	10-01-23	12-31-23
	I	1,245.54	10-01-23	
	X	1,391.47	10-01-23	
	X	988.92	10-01-23	
	X	1,730.86	10-01-23	
	XX	517.61	10-01-23	
	XX	340.66	10-01-23	
	XXX	413.94	10-01-23	
	XXX	195.21	10-01-23	
	XL	25.99	10-01-23	
SAFEWAY 400	I	1,819.07	10-01-23	12-31-23
	I	1,245.54	10-01-23	
	X	1,391.47	10-01-23	
	X	988.92	10-01-23	
	X	1,730.86	10-01-23	
	XX	517.61	10-01-23	
	XX	340.66	10-01-23	
	XXX	413.94	10-01-23	
	XXX	195.21	10-01-23	
	XL	25.99	10-01-23	
SAFEWAY CULPEPER	I	1,819.07	10-01-23	12-31-23
	I	1,245.54	10-01-23	
	X	1,391.47	10-01-23	
	X	988.92	10-01-23	
	X	1,730.86	10-01-23	
	XX	517.61	10-01-23	
	XX	340.66	10-01-23	
	XXX	413.94	10-01-23	
	XXX	195.21	10-01-23	
	XL	25.99	10-01-23	
SAFEWAY DELAWARE	X	1,391.47	10-01-23	12-31-23
	X	988.92	10-01-23	
	X	1,730.86	10-01-23	
	XX	517.61	10-01-23	
	XX	340.66	10-01-23	
	XXX	413.94	10-01-23	
	XXX	195.21	10-01-23	
	XL	25.99	10-01-23	
SAFEWAY DOVER	X	1,391.47	10-01-23	12-31-23
	X	988.92	10-01-23	
	X	1,730.86	10-01-23	
	XX	517.61	10-01-23	
	XX	340.66	10-01-23	
	XXX	413.94	10-01-23	
	XXX	195.21	10-01-23	
	XL	25.99	10-01-23	
STAFF 400	X	1,385.50	10-01-23	

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

COMBINED FUND
FELRA & UFCW VEBA FUND
INCLUDING LEGAL, SEVERANCE AND SCHOLARSHIP
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	**1Q2022**	**2Q2022**	**3Q2022**	**4Q2022**	**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)	**1Q2022**	**2Q2022**	**3Q2022**	**4Q2022**	**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

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

FELRA & UFCW

RETIREE HEALTH PLAN

FOURTH QUARTER 2023

ADMINISTRATIVE MANAGER'S REPORT

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

FULL TIME RETIREES
FOURTH QUARTER 2023

INCOME

EMPLOYER CONTRIBUTIONS[1]	$2,930,998
RETIREE COPAYMENTS	$742,546
INTEREST AND DIVIDENDS	$2,911
TOTAL INCOME	**$3,676,454**

EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$34,942	$4.72	2,353 RET
DENTAL	$27.78	$195,811	$26.45	2,359 RET
DRUG	$.80/1.25/SCRIPT	$1,215,806		13,522 SCRIPTS
DRUG CLAIMS		0		
DRUG FEES	$0.21/CLAIM	0		
TOTAL DRUG		$1,215,806	$164.21	
HMO KAISER	$246.36	$1,251,481		1,239 RET
HOSPITAL		344,625		
SURGICAL		135,417		
DIAGNOSTIC		63,090		
MAJOR MEDICAL		145,103		
MEDICAL ADMINISTRATION	$15.93	54,752		1,146 RET
TOTAL MEDICAL		$1,994,468	$269.38	
BEHAVIORAL HEALTH	$2.64	$9,068	$1.22	1,145 RET
BEHAVIORAL HEALTH/EAP		$226	$0.03	
P.P.O CAREFIRST FLEXLINK	$22.86	$0	$0.00	0 RET
P P O CAREFIRST NETWORK	$4.52	$85	$0.01	6 RET
HRGI/A&G CLAIM DISCOUNTER		$1,702	$0.23	
ADMINISTRATION	$7.43	$55,004	$7.43	2,468 RET
TOTAL EXPENSES		**$3,507,112**	**$473.68**	
SURPLUS (DEFICIT)		**$169,342**		

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

PART TIME RETIREES
FOURTH QUARTER 2023

INCOME

EMPLOYER CONTRIBUTIONS[1]	$474,557
RETIREE COPAYMENTS	$164,876
INTEREST AND DIVIDENDS	$646
TOTAL INCOME	**$640,080**

EXPENSES

BENEFIT	RATE	EXPENSE	AVG. COST	COMMENT
OPTICAL	$4.95	$8,134	$4.95	548 RET
DENTAL	$27.78	$45,508	$27.68	548 RET
DRUG	$.80/1.25/SCRIPT	$167,451		2,299 SCRIPTS
DRUG CLAIMS		0		
DRUG FEES	$0.21/CLAIM	0		
DRUG		$167,451	$101.86	
HMO KAISER	$246.36	$252,478		331 RET
HOSPITAL		42,417		
SURGICAL		25,038		
DIAGNOSTIC		8,339		
MAJOR MEDICAL		39,690		
MEDICAL ADMINISTRATION	$15.93	11,597		243 RET
TOTAL MEDICAL		$379,559	$230.88	
BEHAVIORAL HEALTH	$2.64	$1,920	$1.17	242 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	$38	$0.02	3 RET
HRGI/A&G CLAIM DISCOUNTER		$378	$0.23	
ADMINISTRATION	$7.43	$12,207	$7.43	548 RET
TOTAL EXPENSES		**$615,195**	**$374.21**	
SURPLUS (DEFICIT)		**$24,885**		

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

FOURTH QUARTER 2023
STIPEND
INCOME & EXPENSES

INCOME[1]

GIANT	$385,569
SAFEWAY	257,196
TOTAL INCOME	**$642,765**

BENEFIT EXPENSES

CATEGORY	AMOUNT
STIPEND BENEFITS	$637,500
SUBTOTAL	$637,500

OPERATING EXPENSES

CATEGORY	AMOUNT
ADMINISTRATION	$5,229
POSTAGE	36
SUBTOTAL	$5,265
TOTAL EXPENSES	**$642,765**

SURPLUS (DEFICIT)	**$0**

PARTICIPANTS 583

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

2023
RETIREES
QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS	$3,560,440	$3,488,516	$3,452,383	$3,405,555	$13,906,894
RETIREE COPAYMENTS	935,152	920,967	910,548	907,422	3,674,089
STIPEND INCOME	728,882	714,146	676,903	642,765	2,762,696
INTEREST & DIVIDENDS	8,678	13,836	5,416	3,557	31,487
TOTAL INCOME	$5,233,152	$5,137,466	$5,045,250	$4,959,299	$20,375,166

EXPENSES					
MEDICAL	$2,633,301	$2,559,444	$2,494,095	$2,374,027	$10,060,867
DENTAL	247,559	244,751	241,646	241,319	975,275
DRUG	711,373	1,060,780	1,316,977	1,383,257	4,472,387
BEHAVIORAL HEALTH	13,616	11,340	10,957	11,214	47,127
OPTICAL	44,115	43,738	43,381	43,076	174,310
P.P.O.	2,022	1,383	527	2,203	6,135
ADMINISTRATION	66,851	68,245	67,687	67,211	269,994
STIPEND	728,882	714,146	676,903	642,765	2,762,696
TOTAL EXPENSES	$4,447,719	$4,703,827	$4,852,173	$4,765,072	$18,768,791
SURPLUS (DEFICIT)	$785,433	$433,638	$193,077	$194,227	$1,606,376
TOTAL PARTICIPANTS	3,091	3,062	3,036	3,016	3,051
FUND RESERVE	$4,694,373	$4,725,362	$4,794,779	$4,692,198	

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	

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

INVOICES

FELRA & UFCW
VEBA FUND

INVOICES

MARCH 15, 2024

1. **Carelon**

1/23/2024	2024 Fee for Machine Readable Files	$	3,000.00

2. **Chartwell**

12/31/2023	Management Fee for Period Ending 12/31/2024	$	426.92

3. **Cheiron**

12/29/2023	Retainer Services Rendered for November 2023	$	2,950.00
01/31/2024	Retainer Services Rendered for December 2023	$	2,950.00

4. **Doyle Printing**

01/03/2024	December 2023 FYB Newsletter	$	9,994.92

5. **Greenlight**

12/04/2023	Machine Readable Files monthly fee - 12/2023	$	500.00
01/08/2024	Machine Readable Files monthly fee - 1/2024	$	500.00
02/05/2024	Machine Readable Files monthly fee - 2/2024	$	500.00

6. **Groom Law Group**

12/06/2023	Professional Services rendered through 11/30/2023	$	3,820.50
01/10/2024	Professional Services rendered through 12/31/2023	$	1,336.50
02/28/2024	Professional Services rendered through 1/31/2024	$	3,148.20

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

10/09/2023	IFEBP Dues for 1/1/2024 - 12/31/2024	$	1,975.00

8. **Investment Performance Services**

03/05/2024	Professional Services for Quarter Ending 3/31/2024	$	13,750.00

9. **Segal Company**

03/01/2024	Consulting Fee for the period between 3/01/2024 through 5/31/2024	$	16,750.00

10. Segal, Bryant, Hamill

01/19/2024	Management Fee for the period 10/1/2023 - 12/31/2023	$	336.96
01/19/2024	Management Fee for illiquid portfolio - 10/1/2023 - 12/31/2023	$	4.89

11. Slevin & Hart, PC

12/21/2023	Professional Services rendered through November 2023	$	15,436.00
01/22/2024	Subrogation Expenses January - December 2023	$	199.02
01/22/2024	Professional Services rendered through December 2023	$	11,663.00

12. Woodard Insurance Agency, LLC

01/08/2024	Professional Services for Quarter Ending 12/31/2023	$	7,290.00

OTHER FUND BUSINESS

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 15, 2024

DECEMBER 31, 2023 – 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, 2023 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, 2023, 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, 2023. 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.

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.

Audit Scope and Objectives (continued)

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 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

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

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. 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.

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

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, 2023 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. 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. At the conclusion of our audit, we will require certain

Responsibilities of Management for the Financial Statements (continued)

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

Engagement Administration, Fees, and Other (continued)

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.

Our fee cap for our services under this engagement letter for the year ending December 31, 2023, is $93,200. This is a minimal increase of $2,800 over the prior year fee cap. The fee cap 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, 2023 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.

Engagement Administration, Fees, and Other (continued)

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:	____________________

Via Email

March 4, 2024

FELRA & UFCW VEBA Fund
c/o Colleen Murphy, Account Manager
Associated Administrators, LLC
911 Ridgebrook Road
Sparks, Maryland 21152-9451

Re: Engagement Letter for 2024

Dear Trustees:

This letter represents our proposed fees for the year 2024, pursuant to Section 2 of the Consulting Agreement between Cheiron and the FELRA & UFCW VEBA Fund dated February 7, 2003.

A) Health Retainer – Historically, our fee increases have been set with reference to the September CPI-U. The most recent increase, from September 2022 to September 2023, was 3.7%. We propose an annual fee of $46,200 ($3,850 per month) for 2024 retainer services to reflect a full valuation, which is approximately a 21% decrease from the 2022 full valuation rate of $58,200. As with the 2023 retainer, the decrease reflects changes to the plan that have reduced the workload for developing the MOB rates. The retainer fee covers the following services:

1. Annual retiree health rate development (for Medicare retirees), presentation and report, including retiree and employer co-pays in aggregate and by retiree category, historical trend analysis, prior year actual versus projected analysis and reconciliation, and maintenance of gain/loss split between retirees and employers.
2. Provide retiree conversion rates to the Plan Administrator.
3. Ad-hoc communications on applicable industry developments and information.
4. IBNR calculations.
5. Attend one Board of Trustees or Policy Committee meetings to present our analysis/report(s) if desired.
6. Postretirement obligations under FASB ASC 965 and respond to the annual confirmation request of the Fund's auditor.
7. Ad-hoc discussions with other Fund professionals that do not require any significant follow-up work or communications.

B) Severance Retainer – We propose that the annual fee for 2024 retainer services will increase from $47,000 ($11,750 per quarter) to $48,740 ($12,185 per quarter). This represents an increase of approximately 3.7%.

The retainer fee covers the following services:

1. Conduct an annual valuation of the current and projected liabilities of the Severance sub-account and prepare a formal written report, including a discussion of the assets and funded status.
2. Attend one annual Board of Trustees meeting for the purpose of presenting the annual valuation report. The presentation will include a historical look-back and future projections using a custom version of Cheiron's proprietary **X-Scan** interactive modeling tools.
3. Attend at least one additional meeting per year.
4. Provide information required by the Fund's auditor related to FASB ASC 965 for the annual Financial Statements.
5. Respond to the annual confirmation request of the Fund's auditor.
6. Ad-hoc discussions with other Fund professionals that do not require any significant follow-up work or communications.

C. Non-Retainer – With respect to special consulting projects, Cheiron's billing rates during the calendar year 2024 will range between $124 and $530 per hour.

We look forward to working with you and the Trustees during the coming year. Please do not hesitate to contact me if you have any questions or concerns.

Sincerely,
Cheiron

John L. Colberg, FSA, EA, MAAA
Principal Consulting Actuary

cc: Christopher J. Mietlicki, Cheiron

ACCEPTED AND APPROVED
FELRA & UFCW VEBA Fund

By: ______________________________ ____________________
Signature Date

4

FELRA and UFCW VEBA Fund

Cyber Liability Insurance

March 4, 2024

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Segal

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212.251.5490
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CA License No. 0I06323

Memorandum

To: Anne-Marie Sims
Fund Administrator

From: Paul Weiss
Senior Consultant

Date: March 4, 2024

Re: **Cyber Liability Insurance**
FELRA and UFCW Pension Fund

Thank you for the opportunity to provide Cyber Liability quotations for the Trustees' consideration.

Travelers quoted $2,000,000, $3,000,000, and $5,000,000 limit options. Based on the Fund's contribution levels, we can support binding the $5,000,000 limit option, however, consideration can be given to binding any of the limit options. Higher limits may be available upon request via a separate excess policy.

Please note, the quotes are <u>not</u> bindable until Travelers' receipt and satisfactory review of the items listed in the "Subjectivities" section on page 5.

Carrier	Premium	Limit of Liability	Retentions	Summary
Travelers	$20,673	$1-million Response + 100,000 Notifications + $2-million Aggregate	$0 Investigation 100 Notifications $2,500 All Other Coverages	Key decision variables: broad scope of coverage, market competitive premium, retention levels and $2 million limit.
	$25,803	$1-million Response + 100,000 Notifications + $3-million Aggregate	$0 Investigation 100 Notifications $2,500 All Other Coverages	Key decision variables: broad scope of coverage, market competitive premium, retention levels and $3 million limit.
	$34,035	$1-million Response + 100,000 Notifications + $5-million Aggregate	$0 Investigation 100 Notifications $2,500 Cyber Crime $25,000 All Other Coverages	Key decision variables: broad scope of coverage, market competitive premium, retention levels and $5 million limit

In addition, the following carriers were approached, below find their responses:

Carrier	Market Response
AIG	No response to date
Chubb	No response to date
Hartford	No response to date

Additional information is available in the attached sections. If you would like samples of any quoted policy forms or endorsements, please let us know and we will provide them to you.

Please provide binding instructions within 30 days. Binding instructions received after this date may result in changes or withdrawal of the quoted terms. Once quotations have been released, if we have not received contrary instructions from you by the expiration date, we will bind coverage with the recommended insurer in order to avoid a lapse in coverage. Please note that insurance coverage cannot be bound or via email, voicemail, text, or fax unless confirmed by a licensed broker.

If you have any questions, please contact our client team:

- **Broker:**
  Paul Weiss
  Senior Consultant
  212.251.5195
  pweiss@segalco.com

- **Lead Regional Consultant:**
  Matthew Jackson, RPLU, CCIC
  Senior Vice President
  212.251.5387
  mjackson@segalco.com

Table of Contents

Premium & Coverage Summary[1]

Travelers

	Quote		
Description	**Travelers**		
Policy Summary			
Policy Period	12 months		
Pending & Prior Litigation Date	At inception		
Knowledge Date	At inception		
Retroactive Date	Full Prior Acts Coverage		
Admitted Status	Admitted		
Basic Premium	$20,673	$25,803	$34,035
1st Party Expense & 3rd Party Liability			
Aggregate Limit of Liability[2]	$2-million	$3-million	$5-million
Retention	$2,500		$25,000
Waiting Period	8 hours		
• Accounting Costs Coverage	✓ $25,000 sublimit		
• Additional Response Costs	✓		
• Betterment Coverage	✓ $100,000 sublimit, 50% Coinsurance		
• Blanket Additional Insured	✓		
• Business Interruption	✓		
• Computer Fraud Coverage	✓ $250,000 Sublimit		
• Consequential Reputational Loss	✓ $250,000 Sublimit		
• Contingent Bodily Injury carveback	✓		
• Contingent Business Interruption Loss – Malicious Acts	✓ $100,000 Sublimit		
• Contingent Business Interruption Loss – Non-Malicious Acts	✓ $100,000 Sublimit		
• Criminal Reward Coverage	✓ $25,000 sublimit, $0 retention		
• Data Protection	✓		

1 These policy summaries are not an exhaustive list and are not legal interpretations of coverage. Insurance policies are legal contracts that counsel should review.
2 This limit can also apply as excess over the first party response and/or breach notification limits.

	Quote
Description	**Travelers**
• Funds Transfer Fraud	✓ $250,000 Sublimit
• GDPR Coverage	✓
• Media Liability	✓
• No ERISA Exclusion	✓
• Non-Panel Service Provider	×
• Personal Device Coverage	✓
• PCI Fines & Penalties	✓
• Public Relations and Crisis Management	✓
• Ransomware/Extortion	✓
• Regulatory Defense/Penalties	✓
• Security & Privacy Liability	✓
• Social Engineering Fraud Loss	✓ $250,000 Sublimit
• State Amendatory Endorsement(s)	✓
• System Failure	✓
• Telecommunication Fraud	✓ $250,000 Sublimit
• Vendor/Client Payment Fraud Endorsement	✓ $250,000 Sublimit
First Party Response – Legal/Forensics	
• Aggregate Limit of Liability	$1-million
• Retention	$0
• Forensics	✓
• Legal Expenses	✓
Breach Notification Services	
• Aggregate Limit of Liability	100,000 Notifications
• Retention/Threshold	Required notification of 100 individuals
• Call Center Services	✓
• Required Notifications	✓
• Credit/Identity Monitoring	✓
• Voluntary Notifications	✓

Policy Analyses

Scope of Coverage

Cyber Liability offers many insuring agreements, each of which should be reviewed as they provide specific types of coverage. Many policies include incident response services and expenses (first party) and coverage for liability claims that may subsequently arise (third party), but significant differences exist between insuring agreements.

Travelers provides a broad scope of coverage, including but not limited to:

- Sub-limited Social Engineering Fraud, Computer Fraud, and Funds Transfer Fraud coverages;
- GDPR coverage for non-compliance with obligations under the EU General Data Protection Regulation (or legislation in the relevant jurisdiction implementing this Regulation);
- Accounting Costs coverage provides a $25,000 sublimit. Provides coverage for reasonable fees or costs of a forensic accounting firm, incurred by the Insured Entity, to calculate Income Loss, even if such calculation shows there has been no Income Loss;
- Betterment Costs coverage, which provides a $100,000 sublimit subject to a 50% co-participation clause. Provides coverage for reasonable costs incurred and paid by the Insured, with the Insurer’s written consent, for hardware or software to improve a Computer System after a Security Breach;
- Criminal Reward coverage, subject to a $25,000 sublimit;
- Additional Response Costs coverage, which allows the third party limit of liability to apply excess over the breach response and/or notification limits should those be exhausted by a covered incident;
- Personal Device Coverage, which provides coverage for breaches incurred via an insured person’s personal device, rather than a fund-owned device, in the course of transacting business on behalf of the Insured Organization.

Limit of Liability

Travelers aggregates their First Party and Third Party Coverages together, provides coverage for 100,000 Notifications on a second limit, and a $1-million limit for Legal Expenses/Forensics on a third. These limits are separate and do not dilute each other. In addition, with Travelers’ Additional Response Costs enhancement, unused Third Party Liability limits may be used as excess over the First Party Response and/or Notification limits.

Premium

Travelers’ quotes are competitive in the current market.

Continuity

Continuity is a concept addressing the scope of coverage provided by a renewal policy from the incumbent carrier or a new policy from a new carrier. The policy in force when a claim is made will determine whether coverage is or is not provided. When renewing coverage with the incumbent or moving coverage to a new carrier, the insured should determine whether the renewal (or new) policy will provide at least the same scope of coverage as the expiring policy. In particular, a new carrier may wish to limit coverage in some fashion.

To maintain continuity, any additional policy exclusions, new Pending & Prior Litigation dates, and/or new Prior Acts dates should be reviewed.

Carrier Services

Cyber Liability Insurance carriers may also provide various pre- and post-breach services to their policyholders. While these services vary between carriers and may be subject to separate, discounted rates, they can include:

- Online Cyber Security Education including Security Awareness Basics and Security Awareness for Information Technology;
- Network Vulnerability Scans;
- Password Defense services;
- Phishing simulations to test your workforce with a simulated email attack;
- Online portal for policyholders with additional services and information;
- 24-hour hotline and email to report potential breach events.

Surplus Lines Disclosure

Insurance may not be available in the admitted insurance marketplace which requires Segal to obtain proposals from non-admitted carriers. These policies may be available on an excess and surplus lines basis in states pursuant to applicable insurance laws governing the placement of these policies with non-admitted insurers.

The premium would be subject to a state surplus lines, excise or other taxes and/or fees. The carrier may impose an agency policy fee. Segal will invoice for these payment requirements when required to do so. When a policy is available only on an excess and surplus lines basis, the insured has no recourse with the state's insurance guarantee funds in the event the surplus lines carrier should become insolvent or if there are any disputes with the carrier.

For more information, please visit or Services and Compensation page here.

Subjectivities

This section summarizes the additional information the carrier will require in order to bind coverage. All subjectivities must be received and accepted by the carrier before coverage can be bound.

Travelers

- Travelers will waive the MFA attestation if all three questions below are answered 'No' i.e.:
  1. Does the Fund have any employees?
  2. Does the fund have an email system of its own? (i.e. not trustees' personal email.)
  3. Does the fund manage its own network either on-premises or cloud-based?

- Completed, signed and dated Social Engineering Fraud Application.

Supplemental Information & Disclosures

While many insurance policies may follow a similar format, substantial differences exist between carriers. Segal recommends Insureds familiarize themselves with the policy's basic coverage features, especially those that require action on their part, and that legal counsel review all insurance policies.

Notice of incident, claim or circumstances

Please carefully review any incident reporting instructions. Failure to timely and properly report a claim may jeopardize coverage for expenses or claims. In addition, you should retain copies of all insurance policies and coverage documents as well as incident reporting instructions after termination of the policies because in some cases you may need to report an incident after termination of a policy.

Disclosure in an application does not meet these terms and conditions. All regulatory audits or investigations should be treated as a claim and noticed to the insurance carrier as soon as the first written communication from a regulatory agency is received.

Notice must be in accordance with the policy's terms and conditions and must be sent to a designated address. All electronic claim notifications to be processed by Segal must be sent to claims@segalco.com. Please copy your broker team on any notification, but Segal is not responsible for the processing of any electronic claim notification if it is not addressed to claims@segalco.com.

Extended reporting period

Should consideration be made to move coverage from one carrier to another, or there is a material change in terms and conditions, the Insured may also consider purchasing an Extended Reporting Period (ERP), commonly known as "Tail Coverage." An ERP provides the Insured additional time to report claims or circumstances that occurred up to the date of the policy's expiration. This coverage is available for an additional premium and period to be determined by the carrier. Some policies may also offer an automatic ERP for no additional premium. Please review your policy for specific terms and conditions.

Insured's obligation to notify the insurer

In addition to an obligation to notice the insurer of any claim or circumstance as soon as practicable, the policy will, or may, obligate the Insured to provide notice to the insurer in other instances.

Insurance carrier ratings

Insurance brokers rely on financial rating services such as A.M. Best and Standard & Poor's. All financial ratings are subject to periodic review and therefore, it is important to obtain ratings from each service. If you need information about the financial statements of any of the insurance companies being proposed so you can make your own assessment of the financial strength of the companies being offered in this proposal, please contact us.

Both A.M. Best and Standard & Poor's websites can provide the publicly available information collected to enable you to make an informed decision to accept or reject a particular carrier. To learn more, please visit them at www.ambest.com and www.spglobal.com.

Proposal advisory

This quote memo is a summary of coverage forms, limits of insurance, endorsements and other terms and conditions of the carrier quotations. Please review quotes and policies with legal counsel for specific terms, conditions, limitations, exclusions or the calculation of premiums that will govern in the event of a loss.

This quote memo does not amend, or otherwise affect, the provisions of coverage of any resulting insurance policy issued by any insurance company to you. It is your responsibility to check the policy or policies being purchased for accuracy.

This proposal is not a representation that coverage does or does not exist for any particular claim or loss under any policy. Coverage depends on the applicable provisions of the actual policy issued, the facts and circumstances involved in each claim or loss, and any applicable law.

You, the proposed Insured, represent and warrant that the information provided by you in connection with the application for insurance is complete and accurate through the later of the date that (1) coverage is bound or (2) coverage becomes effective. You agree to immediately notify Segal, in writing, if any of the information included in the application changes between the date the application for quotation/insurance coverage is submitted and the later of (1) the date of the quotation or the date coverage is bound or (2) the effective date of coverage. You understand and acknowledge that the quoting insurance carriers may reserve the right to withdraw or amend any outstanding quotations based upon such changes and that Segal will not have any liability whatsoever for the decisions of any quoting insurance carriers based on any such changes.

Your Organization May Need a Range of Insurance Coverage

Type of Insurance	Protection
Fiduciary liability coverage	Allegations of breach of fiduciary duty and administrative errors
Cyber liability coverage	Data incidents, breach events, ransomware or malware attacks and social engineering fraud at your organization or at one of your vendors
Employment practices liability	Allegations of harassment or discrimination in employment made by an employee or a third party (non-employee)
Fidelity bond (mandated by ERISA or LMRDA)	Losses related to employee to fraud, dishonesty, and/or third-party crime
Crime coverage	Losses related to theft and forgery, such as fraudulent electronic funds transfer coverage, manipulation of computer systems, including by employees and third-party losses, such as social engineering fraud
Educators' liability coverage	Allegations of improper or insufficient training or hiring practices including libel, slander, plagiarism and trademark/copyright violations
Directors' and officers' or union liability coverage	Allegations of malpractice (wrongful errors and omissions, fair representation or personal injury) against a board of directors or union officers, respectively
Employed lawyers coverage	Allegations of legal malpractice by in-house attorneys and legal assistants, including when "moonlighting" and providing pro bono legal services
Medical professional coverage	Allegations of wrongful medical professional practices and services including exposures to HIPAA proceedings
Errors and omissions (E&O) or managed care E&O coverage	Protection for acts of your professional services specifically tailored to meet the client services provided
Media insurance	Coverage for traditional electronic and print media as well as coverage crafted for social media, including defamation and copyright infringement
Student accident	Injury of students, volunteers or other participants in formal instruction or training programs
Travel accident coverage	Accidental death and dismemberment during business travel or available to students learning on the job
Workplace violence/ active shooter coverage	Indemnify for specific expenses, business interruption and third-party legal liability for a covered event
Business property coverage	Structural damage to owned, leased or rented property from fire, vandalism or theft
Business personal property coverage	Office equipment resulting from a covered loss on or off premises
Business income/ extra expense coverage	Forced closure due to direct physical loss or damage to premises resulting from a covered cause of loss
Business liability coverage	Business found legally responsible for causing injuries or damages to third parties
Business auto coverage	Owned or leased vehicles used for business purposes
Non-owned auto coverage	Employees using their personal vehicles for business purposes

Hired auto coverage	Autos leased, hired or borrowed by employees in the short term for business purposes
Umbrella liability coverage	Liability coverage in excess of primary liability policies including customized coverage
Flood and earthquake coverage	Property damage from a flood resulting from hurricanes, tropical storms and heavy rains as well as natural disasters such as earthquakes
Equipment breakdown coverage	Equipment failure due to a breakdown
Employee tools and equipment coverage	Tools and equipment used for training or business
Event cancellation	Unforeseen losses related to hosting cancelled or postponed covered events to protect your investment

March 7, 2024

The Board of Trustees:

FELRA and UFCW VEBA Fund

Re: Administrative Services Contract Renewal

Trustees and Fund Counsel:

The contracts between Associated and the FELRA and UFCW VEBA Fund expires March 31, 2024. We hope that the Trustees will consider favorably our request for a three-year agreement.

Services Recap

Brief recap of some of the most significant services provided by Associated over the last three years:

- Implemented all provisions of the No Surprises Act and Transparency in Coverage Rule, detailed below, which involved complex and time-sensitive process changes, handling of regulatory filings, soliciting vendor services and developing specialized IT programming tools.
- Memorandum of Agreement - Implemented and processed eligibility changes.
- RxDC Prescription Drug Data Collection - Handling of 2020-2023 annual reporting, data gathering, custom IT programming, and collaboration with PBMs and CMS.
- Department of Labor Cyber Security Best Practices - Obtained Cyber security compliance documents from all service providers to provide to the Funds Cyber Security Consultant to ensure the Plan complies with Department of Labor Cybersecurity Best Practice.
- Gag Clause Attestation – Filed on behalf of the Fund.
- Summary Plan Description.
- Assisted with the data for the NQTL Review
- Mailed participants communications and filed Form 940 for the COBRA premium subsidy.
- MOB and COBRA calculations.
- Create For your Benefit Newsletters.
- Patient Centered Outcomes Research Institute (“PCORI”) Fee - Associated produces the data and processes the premiums for the PCORI fees mandated by ACA, paid via IRS Form 720.
- Filed Medicare Part D disclosure with CMS.
- Worked with the Fund actuary, consultant, and accounting firms providing data.
- Implemented the COVID-19 changes from 2020 and now in 2023 as the Emergency ends.

911 Ridgebrook Road, Sparks, MD 21152-9451 (410) 683-6500
8400 Corporate Drive, Suite 430, Landover, MD 20785-2361 (301) 459-3020

- Implemented Employer Group Waiver Plan ("EGWP").
- Performed Dependent Spouse Audit.
- Participated in Union shop steward educational seminars.
- Implemented Dentegra Dental
- Worked with Fund professionals to meet compliance requirements.
- Assist with the Fiduciary, Fidelity Bond and Cybersecurity policy renewals.
- Implementation of NexClaim Recoveries subrogation services.
- Class Action Litigation filings.
- Termination of the Scholarship program.

Seamless and Efficient Shift to Remote Work Operations
Perhaps most impactful over the last 3 years was the shift in administrative and operational procedures to allow for remote work, which Associated was able to do without interruption to business operations or impact to participants. This was due to a committed group effort between Executives, IT, HR, Directors and Supervisors to coordinate workflow and job functionality.

Trending Increase in HIPAA Privacy, Security and Cybersecurity Services
After a significant uptick in external data security incidents over the past 3 years, as well as an increase privacy and security standards across the industry, Associated increased and expanded HIPAA Privacy and Security services and policies. We receive and respond to external breach notices, work with counsel to prepare letters to vendors, handle HIPAA notifications, file annual OTC Reports and drafted an updated BAA for counsel's use with Carefirst.

In adhering to the DOL's Cybersecurity Best Practices released in 2021, Associated experienced an increase in time spent responding to cybersecurity inquiries and questionnaires, performing self-assessments, training staff, incorporating phishing tests and strengthening cybersecurity policies and procedures.

The No Surprises Act and Transparency in Coverage Final Rule
The NSA and TiC regulations, released by the tri-agencies in 2020, involved a multitude of new regulatory provisions. The requirements hit benefit plans with little preparation time and minimal guidance, which called for time-sensitive compliance planning over the past 3 years, and encompassed all operational departments at Associated. For 6 months leading into and shortly after the regulatory effective date, Associated held weekly meetings with staff from all departments in order to fast-track compliance preparation, prioritize critical procedural changes and identify both internal and external resources and service providers. These regulations required full staff training, including the ability to communicate these changes to participants. Associated coordinated with counsel on the administrative implications, and drafted suggested Plan Amendments aligning with the regulations.

Compliance Monitoring
Associated continues to provide a compliance monitoring program to help each of our client Funds track regulatory reporting requirements, vendor contracts, and required documentation. Associated works hard to control its operating costs, but some are increasing. It is important to note that compliance work is continually expanding and impacts all TPA operations.

Information Technology Developments
Associated's highest cost increases and deliberate reinvestment have been in Information Technology. System enhancements allow us to better serve our clients and participants, and to maintain proper

computer security. We utilize industry proven software to monitor network performance and to further block malware and phishing attacks on our ports, machines and applications. Our servers, desktops, and laptops are updated on a regular basis from software vendors to include critical and security updates. We are in the midst of completing our largest software update to date, allowing for state-of-the-art capabilities and increased protection against cyber-intrusions.

Employee Benefits
Associated's bargaining unit employees are in a Health and Welfare Fund, with increases averaging 7.6% per year for the past three years. Our unit employees are covered by a Pension Fund, with 9% annual increases for the foreseeable future.

Experienced Executive Management
Associated has assigned two Account Executives and two Account Managers with over 40 combined years of health and pension fund administration experience to work on the FELRA Funds. Supporting the account management team is a staff of over 128 employees working on the FELRA Funds. They are dedicated to providing superior service. Our experienced staff and our IT investments allow us to efficiently manage the Fund through many complicated plan design changes.

We realize that as fiduciaries, the Trustees must be confident that the Plan receives services proportionate in quality and quantity to the fees charged. Associated prides itself on providing excellent service to the Plan and its participants, and we do so at a competitive price.

Associated appreciates the opportunity to serve these Funds and welcomes all questions concerning our proposal.

Sincerely,

Anne-Marie Sims
Chief Business Officer
Associated Administrators, LLC

FELRA AND UFCW VEBA FUND
EXHIBIT A

	Current Fee PPPM	04/01/24 - 03/31/25 PPPM	04/01/25- 03/31/26 PPPM	04/01/26 - 03/31/27 PPPM
VEBA Fund				
Reg. Admin	$15.55	$16.02	$16.50	$17.00
Retirees	$7.43	$7.65	$7.88	$8.12
Claims*	$15.93	$16.41	$16.90	$17.41
RAP	$2.99	$3.08	$3.17	$3.27
FELRA Severance	$3.82	$3.93	$4.05	$4.17
FELRA Legal	$1.73	$1.78	$1.83	$1.88

April 1, 2024 through March 31, 2027 Hourly Rates for new regulatory changes and implementation of new vendors:

$150/Hour – IT/Management

$100/Hour – Supervisor

$50/Hour – Regular Employee

MEETING NOTES