FELRA AND UFCW PENSION FUND
BOARD OF TRUSTEES MEETING

MARCH 15, 2024

FELRA & UFCW PENSION FUND

AGENDA

MARCH 15, 2024

I. **CALL TO ORDER**

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

III. **FINANCIAL REPORTS – (Pg. 13)**
- **A.** **PNC REPORT**
- **B.** **INVESTMENT PERFORMANCE SERVICES**

IV. **ACTUARY'S REPORT – (Pg. 15-34)**

V. **ATTORNEYS' REPORT**

VI. **ADMINISTRATIVE MANAGER'S REPORT – 4Q2023 – (Pg. 37-60)**

VII. **INVOICES – (Pg. 62-63)**

VIII. **OTHER FUND BUSINESS – (Pg. 65-93)**
- **A.** **CALIBRE ENGAGEMENT LETTER**
- **B.** **CHEIRON 2024 FEE PROPOSAL**
- **C.** **CYBER LIABILITY INSURANCE QUOTE**
- **D.** **ADMINISTRATIVE MANAGER'S CONTRACT RENEWAL**

IX. **NEXT MEETING DATE AND LOCATION**

X. **ADJOURNMENT**

MINUTES

Food Employers Labor Relations Association
And United Food & Commercial Workers
Pension Fund

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Sparks, Maryland 21152-9451
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(800) 638-2972
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MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
OF THE FELRA AND UFCW PENSION FUND
VIA VIDEO CONFERENCE
DECEMBER 11, 2023

The following Trustees were present:

UNION TRUSTEES
M. Federici – Chairman
D. Blitzstein
C. Hoffman
T. Hipkins

EMPLOYER TRUSTEES
J. Paradis – Secretary
D. Dosenbach
M. Goble

Also present were:
W. Antoshak – Associated Administrators, LLC
A. Dietrich – Slevin & Hart, P.C.
J. Chorpenning – UFCW Local 27
J. Hack – UFCW Local 27
J. Harrison – UFCW Local 27
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. Nazario – UFCW Local 27
S. Sanchez – Slevin & Hart, P.C.
A. Sims – Associated Administrators, LLC
R. Wildt – UFCW Local 27
M. Wilson – UFCW Local 400
K. Woodrich – Cheiron

I. CALL TO ORDER

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

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 last regular meeting held on September 27, 2023 were approved as presented.**

III. FINANCIAL REPORT

A. PNC Bank

Summary of Cash Activity Report – September 30, 2023

Ms. Sims presented the Summary of Cash Activity Report for the period January 1, 2023 to September 30, 2023, as provided by PNC. Such report indicated a beginning balance of $37,433,154, receipts of $256,146,104, disbursements of $286,438,508, and an investment gain of $618,569, resulting in a balance of $7,759,319 as of September 30, 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 – Combined

Mr. McDonough reviewed the IPS report for the period ending September 30, 2023. Such report indicated a beginning market value of $1,376,022,597, negative net cash flow of $22,555,287, and a net investment loss of $9,038,984, resulting in an ending market value of $1,344,428,325 as of September 30, 2023. Mr. McDonough noted that, of this total, the Fund's non-SFA assets totaled $140,407,744 and its SFA assets totaled $1,204,020,581. The total year-to-date performance through September 30, 2023 was 1.9%, gross of fees.

2. Preliminary Performance Update – October 31, 2023 – Combined

Mr. McDonough reviewed the IPS report for the period ending October 31, 2023. Such report indicated a beginning market value of $1,344,428,325, net cash flow of negative $9,395,710, and a net investment change of $10,698,240, resulting in an ending market value for the SFA and non-SFA assets of $1,324,334,375. The total year-to-date performance through October 31, 2023 was 1.1%, 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, 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 Funds 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. He stated that this means there should be no conflict with the investment manager's 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, if the Fund does receive correspondence from an investment manager that requires affirmative acceptance of the manager's proxy policy, IPS recommend that the Fund affirmatively accept, subject to review and approval by Fund counsel.

4. Asset Allocation

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

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

IV. ACTUARY'S REPORT

The Trustees welcomed Mr. Gene Kalwarski and Mr. Kevin Woodrich of Cheiron to the meeting.

Mr. Woodrich presented a report titled "Actuarial Consultants Report" dated December 11, 2023. The report provided updated projections as compared to Cheiron's September 2022 projections regarding the depletion date for the Fund's SFA assets and an updated stochastic analysis. Mr. Woodrich noted that Cheiron projects that the SFA assets will be depleted in December 2033.

Mr. Woodrich provided an overview of the preliminary December 31, 2022 Solvency Valuation Results which showed the Plan's accrued liability (without administrative expenses) as of 12/31/2021 was $2,899,386,526, and as of 12/31/2022 was $2,312,405,120, which represents a decrease of $586,981,406. The present value of administrative expenses is $134,385,167, which results in a liability as of 12/31/2022 with administrative expenses of $2,446,790,287.

The Trustees thanked Mr. Woodrich and Mr. Kalwarski for their report.

V. ATTORNEY'S REPORT

A. PBGC Information Request

Ms. Sanchez reported on PBGC's response to the information provided by the Fund regarding potentially deceased Plan participants.

B. PBGC Closing Letter re: SFA Annual Statement of Compliance Filing

Ms. Sanchez reported on the PBGC closing letter regarding the Fund's SFA annual statement.

C. Cybersecurity Consultant

Ms. Sanchez reported on the cyber consulting contract with, and services to be provided by, Segal.

D. Cybersecurity Policy Quotes

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

D. Cybersecurity Questionnaire and Addendums

Ms. Sanchez reported on the cybersecurity questionnaires and addendums sent to service providers on behalf of the Fund.

E. Internal Revenue Service Regulation

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

F. W-4P

Ms. Sanchez reported on the updated form W-4P.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Third Quarter 2023 Report

Ms. Sims presented the Administrative Manager's Report for Third Quarter 2023, which had been pre-circulated. Such report indicated interest and dividend income of $11,089,075, transfers from assets of $0, receipt of withdrawal liability payments of $14,192,895, and miscellaneous income of $15,276, producing total income of $25,292,560 for the quarter. Total expenses were $36,954,855, producing a deficit of $11,662,295.

Ms. Sims reviewed the pension applications contained in the Administrative Manager's Third Quarter 2023 Report.

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

> **RESOLVED, that the pension applications contained in the Administrative Manager's Third Quarter 2023 report are approved for payment.**

VII. INVOICES

The Trustees reviewed the list of invoices dated December 11, 2023. It was noted there were no additions, deletions or changes to the list.

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

> **RESOLVED, that the invoices on the list dated December 11, 2023 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. Pension Benefit Guaranty Corporation – 2023 Comprehensive filing

Ms. Sims reported that the Fund office filed the PBGC comprehensive premium filing on October 9, 2023.

C. Form 5500

Ms. Sims reported that the Form 5500 had been filed timely.

D. Miscellaneous Correspondence

1. Allied Nevada Gold Corp

Ms. Sims reported that the Fund received a check in the amount of $309 as a result of the Fund's claim filed in Allied Nevada Gold Corporation settlement.

2. Harman International

Ms. Sims reported that the Fund received a check in the amount of $14,967 as a result of the Fund's claim filed in the Harman International Settlement.

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,

Jason Paradis, Secretary

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

The following Committee members made determinations on the appeals:

UNION TRUSTEES
M. Wilson

EMPLOYER TRUSTEE
M. Goble

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

APPEALS
The following appeals were reviewed by the Trustees:

Local 400 – July/August 2023

Code	Issue	Decision
P23/104-8923	Recalculation of Credited Service	Denied

There were no Local 27 pension appeals presented in the "July/August" book.

Respectfully submitted,

Chris Brown, Appeals Supervisor

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

The following Committee members made determinations on the appeals:

UNION TRUSTEES	**EMPLOYER TRUSTEE**
T. Hipkins	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
P23/107-4766	Recalculation of Credited Service	Approved Non-Precedent

There were no Local 400 pension appeals presented in the September/October book.

Respectfully submitted,

Chris Brown, Appeals Supervisor

FINANCIAL REPORT

FELRA AND UFCW PENSION FUND
01/01/23 to 12/31/23

Balance 01/01/2023	**$37,433,154**
Receipts	**294,779,489**
Disbursements	**(324,928,445)**
Earnings	**719,373**
Balance 12/31/23	**$8,003,572**

PNC BANK, NA

ACTUARY'S REPORT

FELRA & UFCW Pension Fund

Actuarial Report

March 15, 2024

Gene Kalwarski, FSA, EA
Kevin Woodrich, FSA, EA

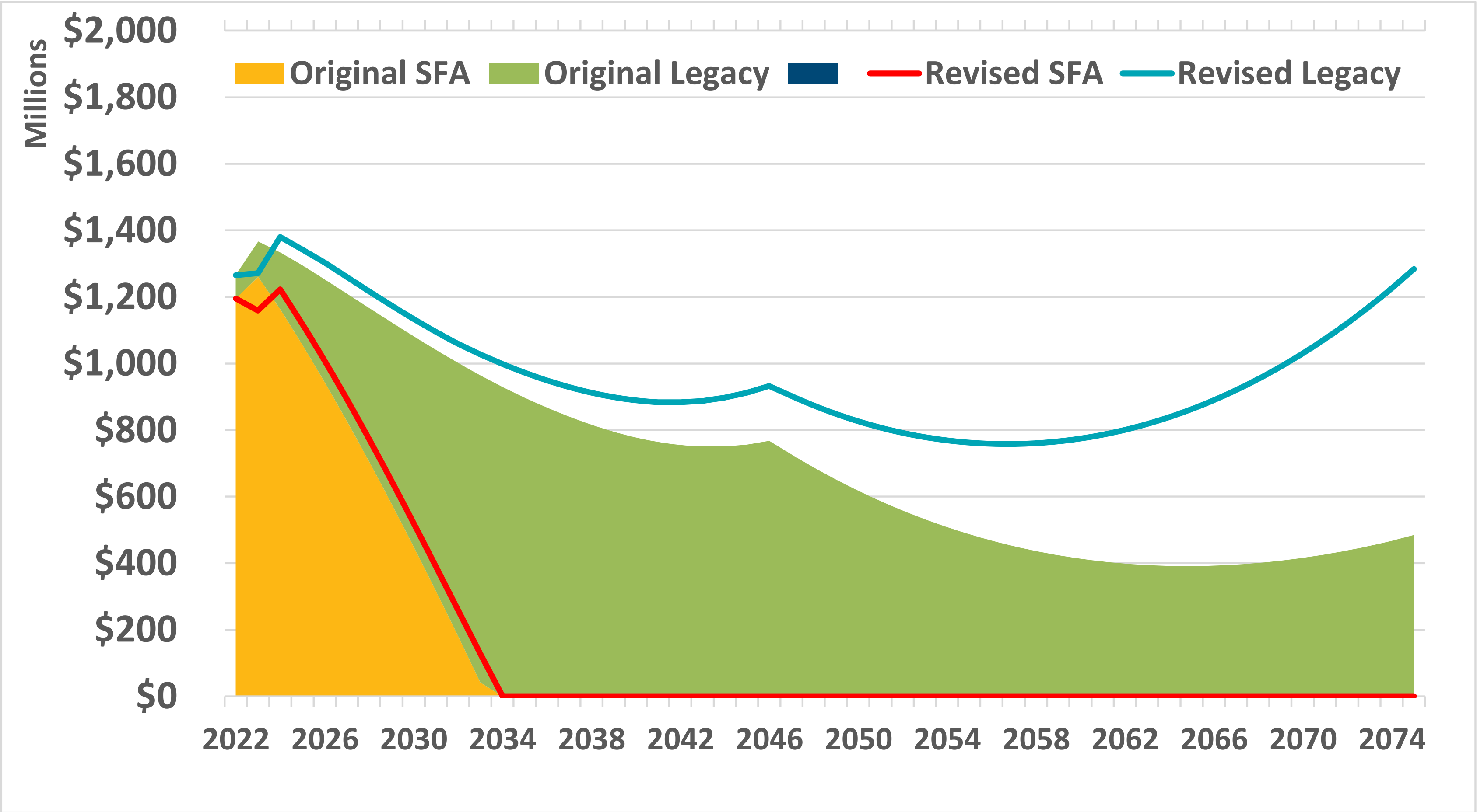
Topics

- Monitoring Report
  - SFA Assets are still expected to pay benefits through December 2033
  - Actual vs. expected cash flows

- Legacy Assets
  - No expected drawdown until 2034
  - Will continue to grow with investment return and $56 million annual contributions
  - Analysis of mid-term upside and downside investment risks

Monitoring Report

SFA and Legacy Asset Projections

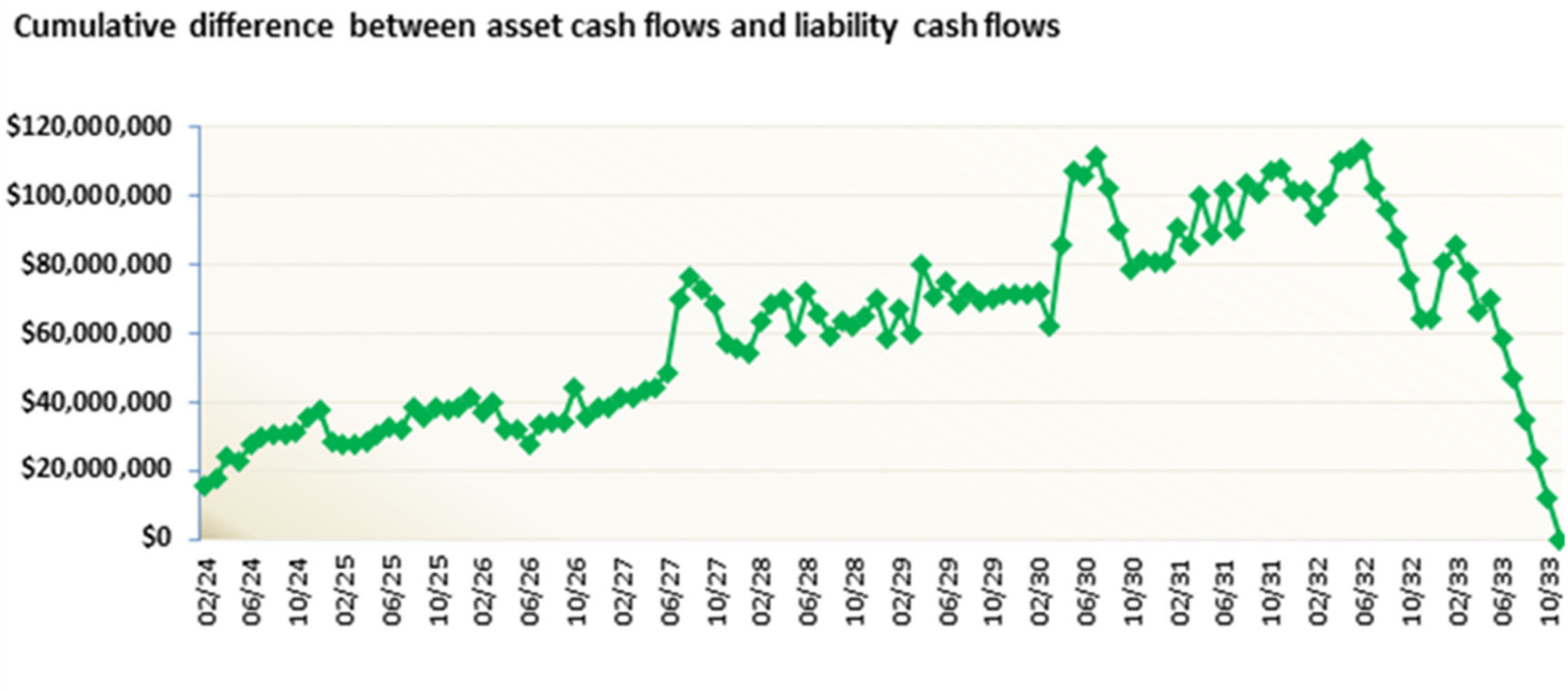


SFA Runs out

Original projection	April 2033
February 2024 projections	December 2033

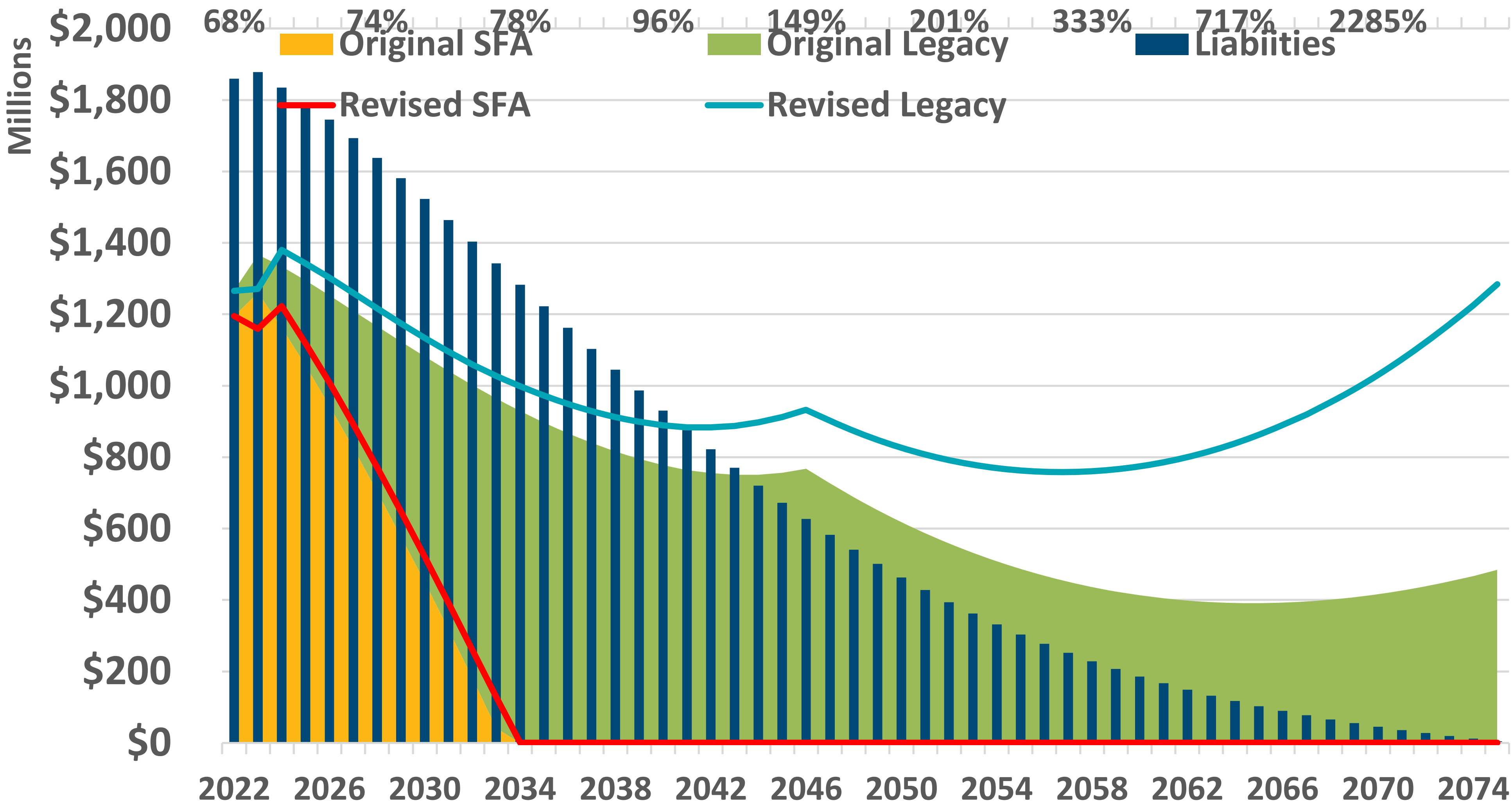
Assumes non-SFA earns 5.39% (expected return of current portfolio provided by IPS)

Ryan ALM Projection



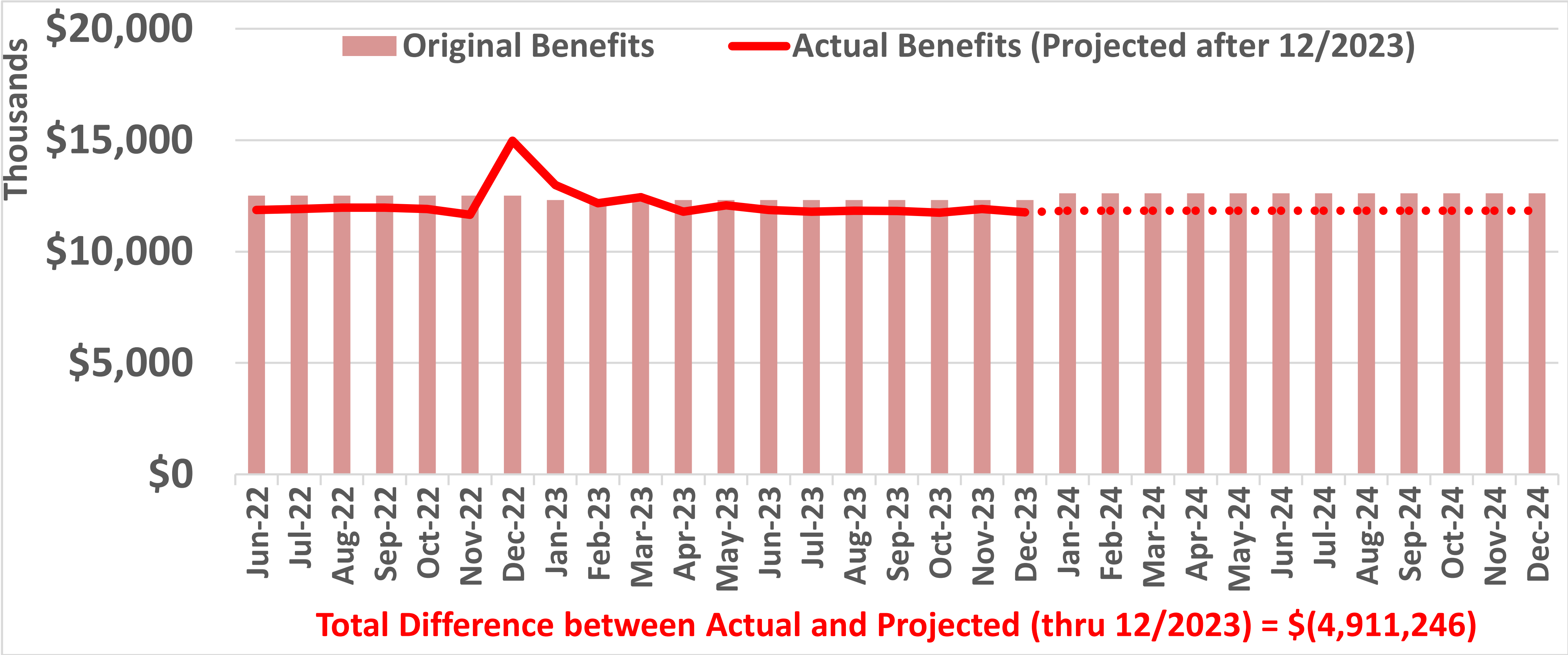
Source: February 5, 2024, e-mail from Ryan ALM

Projected Liabilities



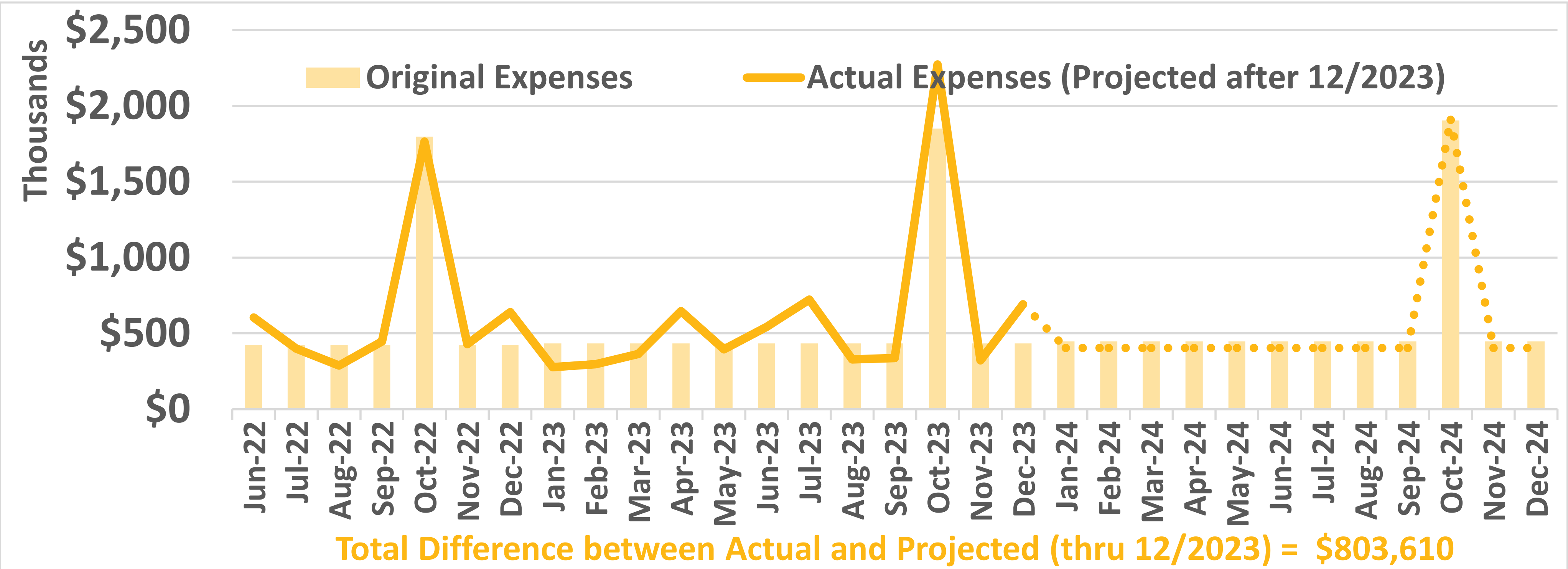
Liabilities based on a discount rate of 6%.
Assumes non-SFA earns 5.39% (expected return of current portfolio provided by IPS)

Original vs Revised Benefit Projections

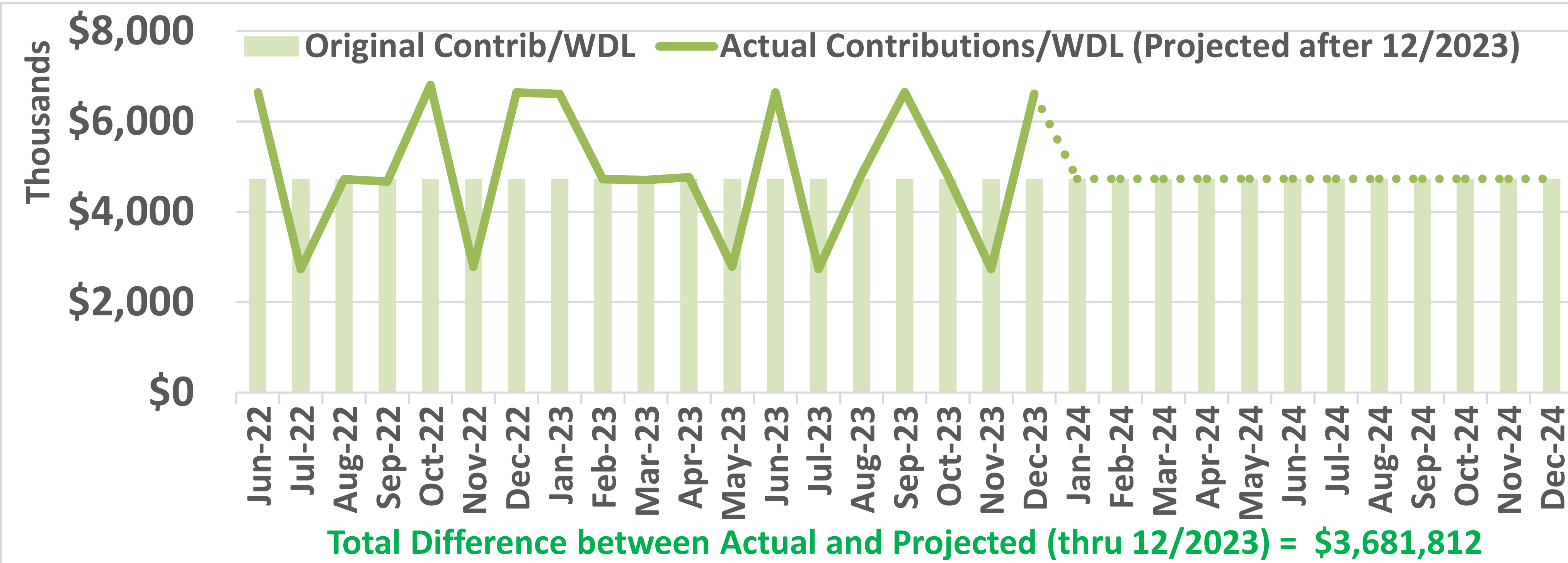


Expected benefit payments assume a continuation of delayed retirement behavior.

Original vs Revised Expense Projections

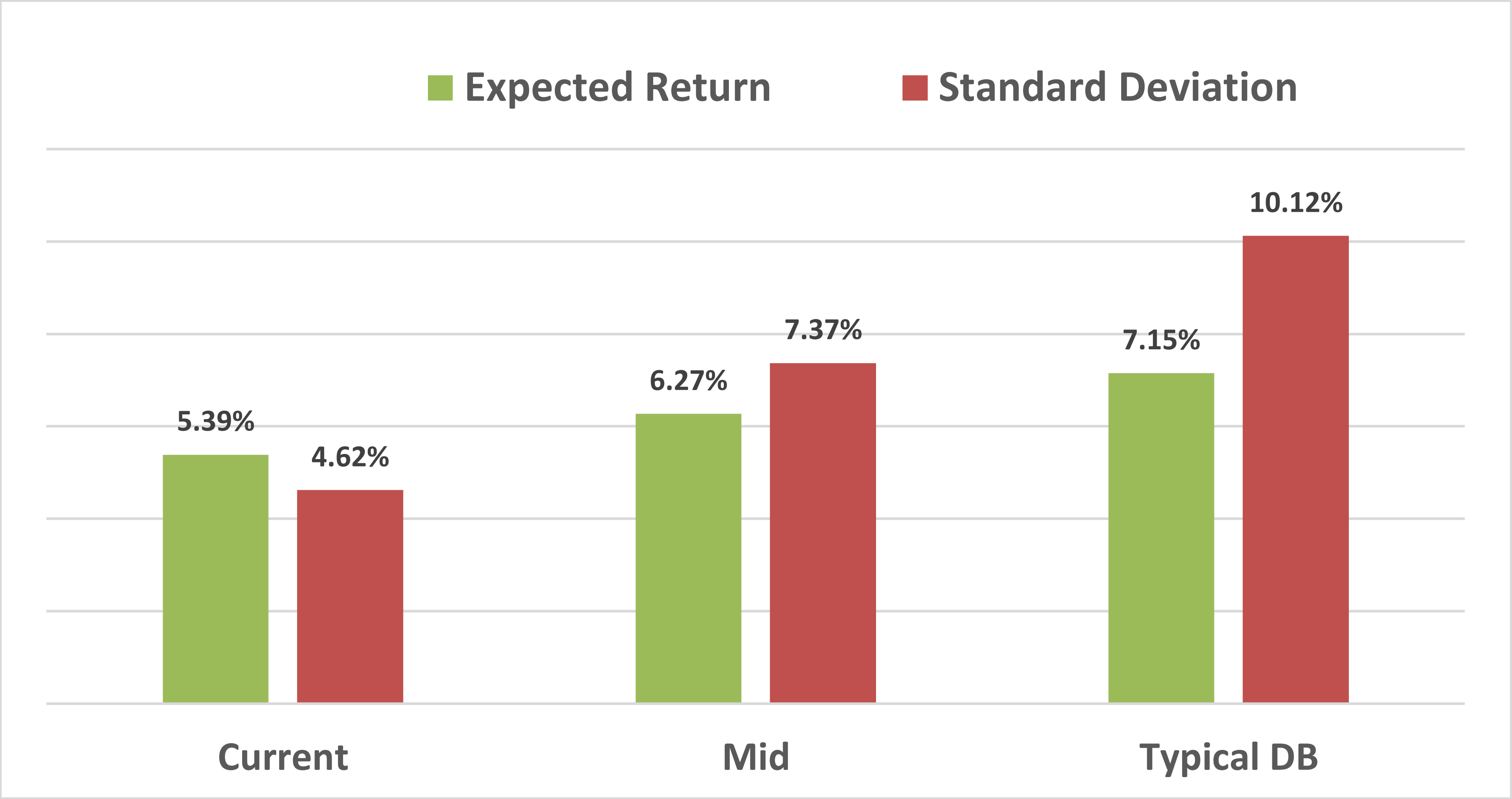


Original vs Revised Contribution Projections

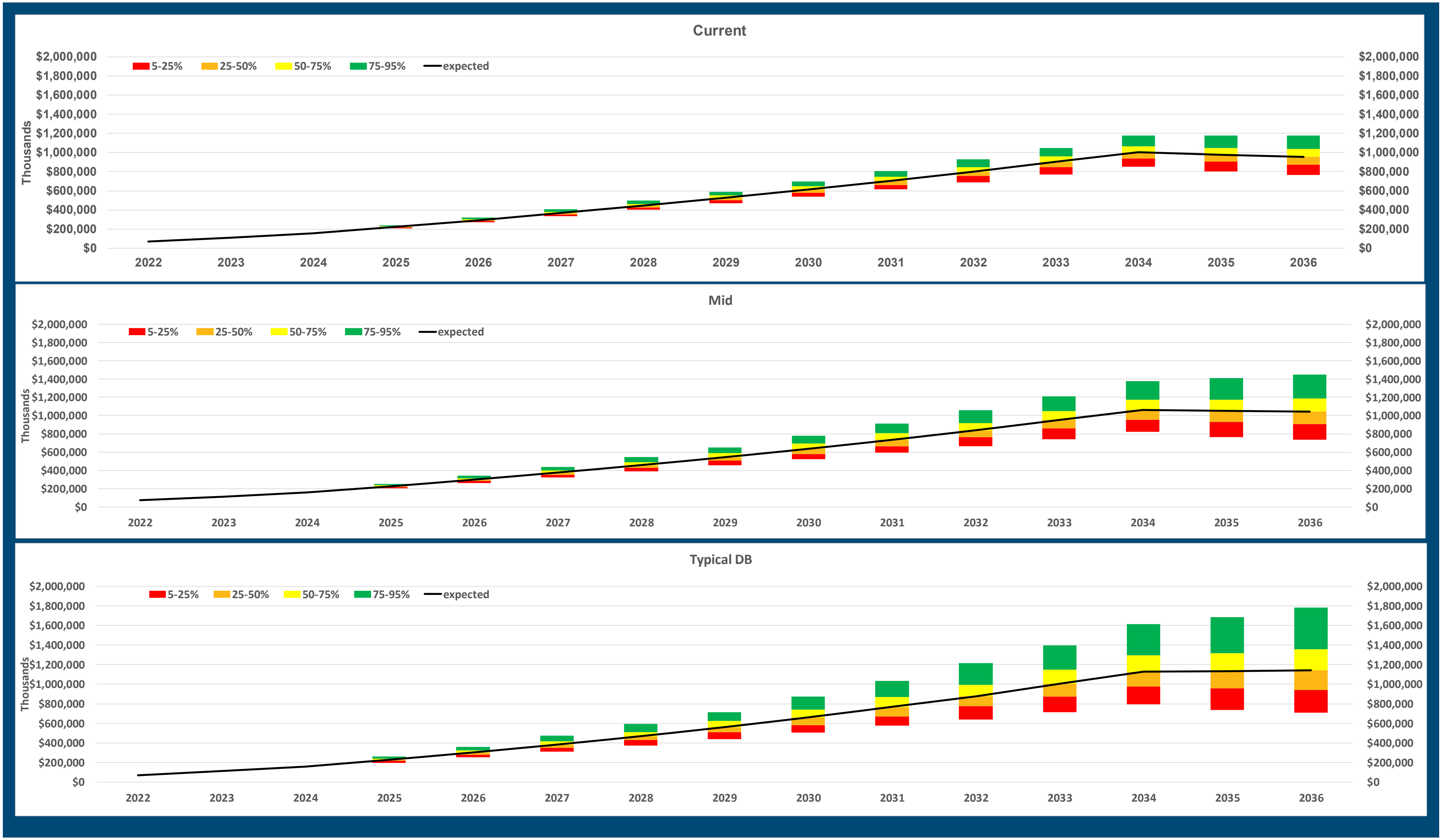


Legacy Assets

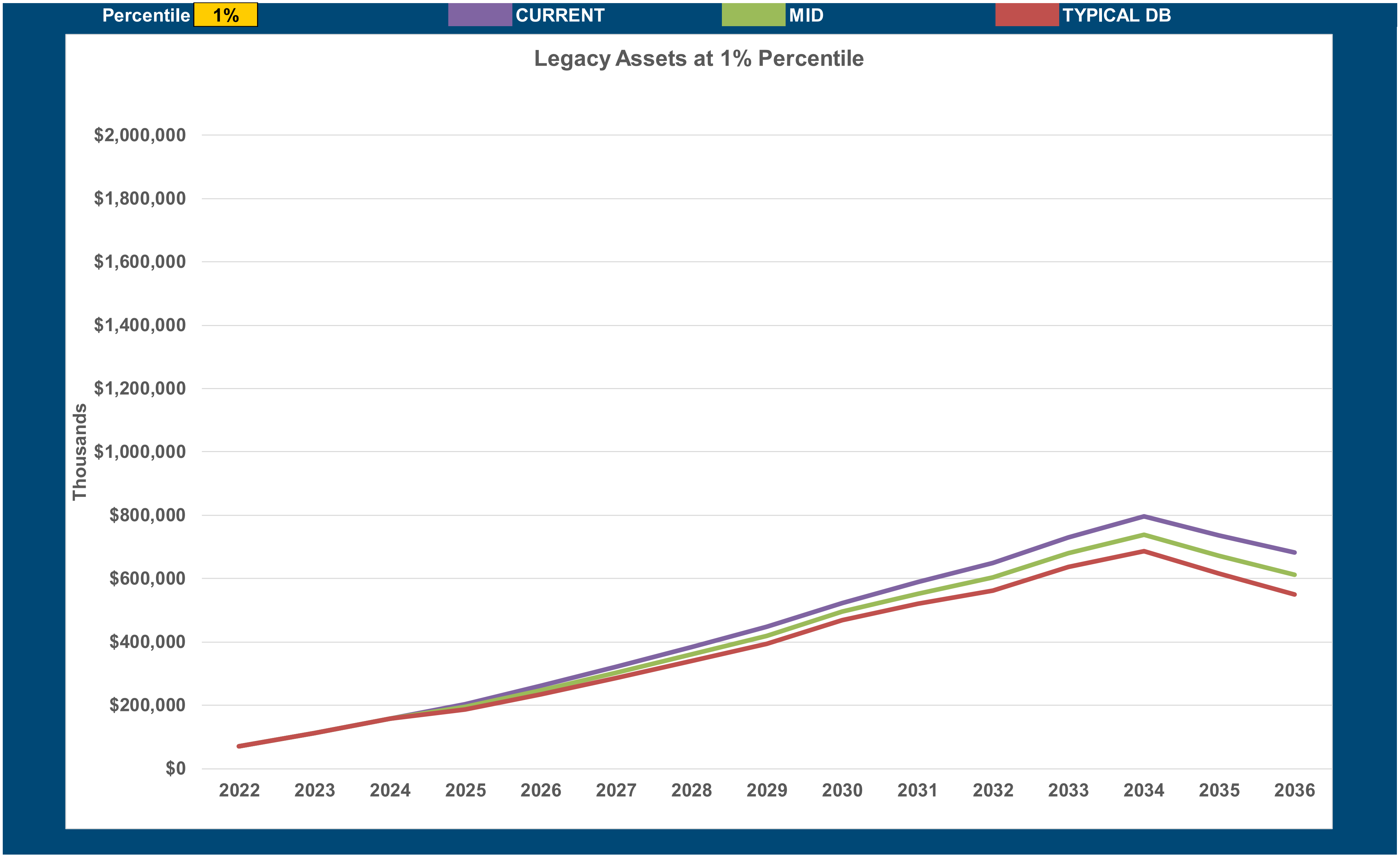
Illustrative Legacy Asset Portfolios



Fan Graph Illustration

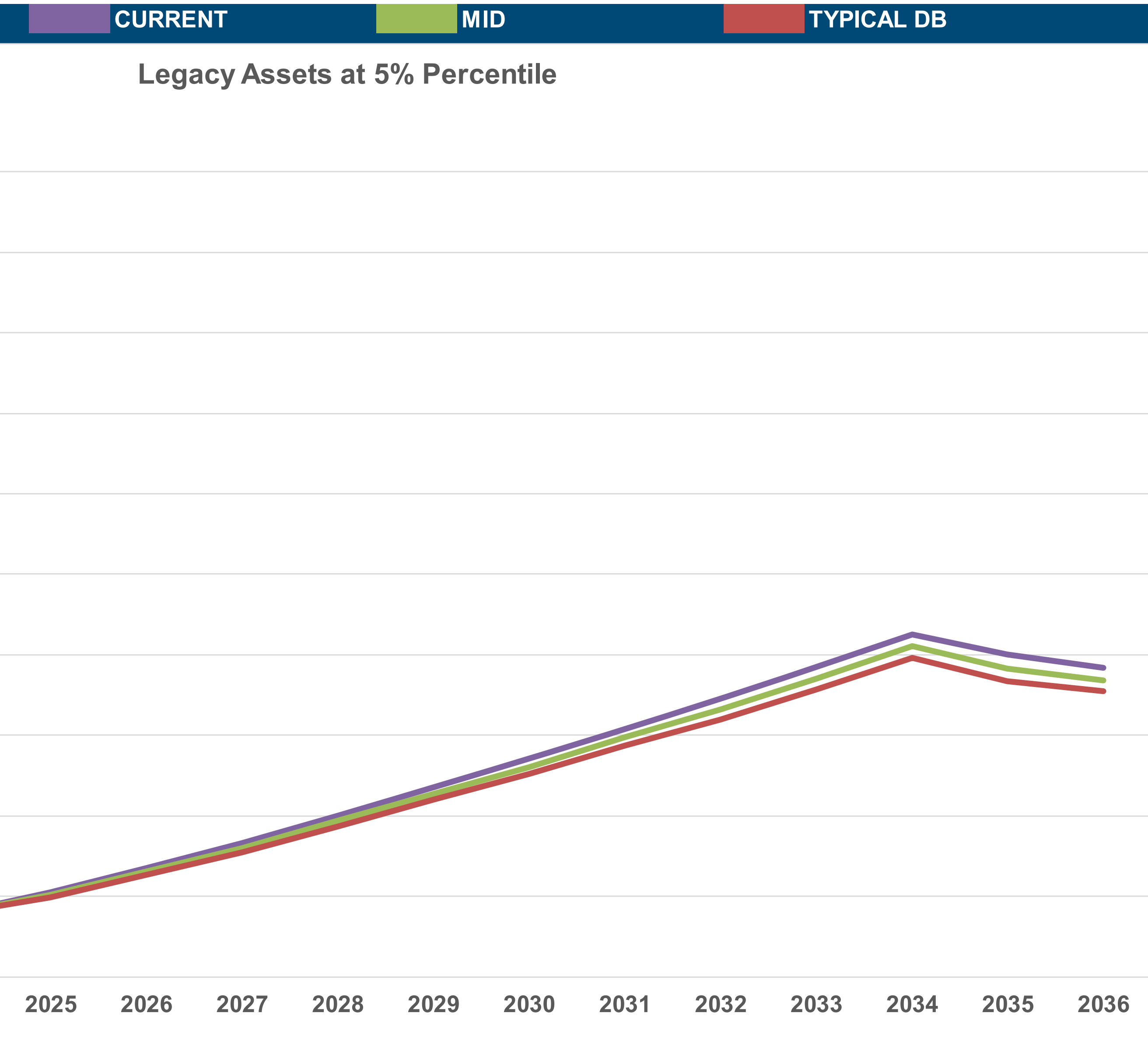


Legacy Asset Projections 1st Percentile

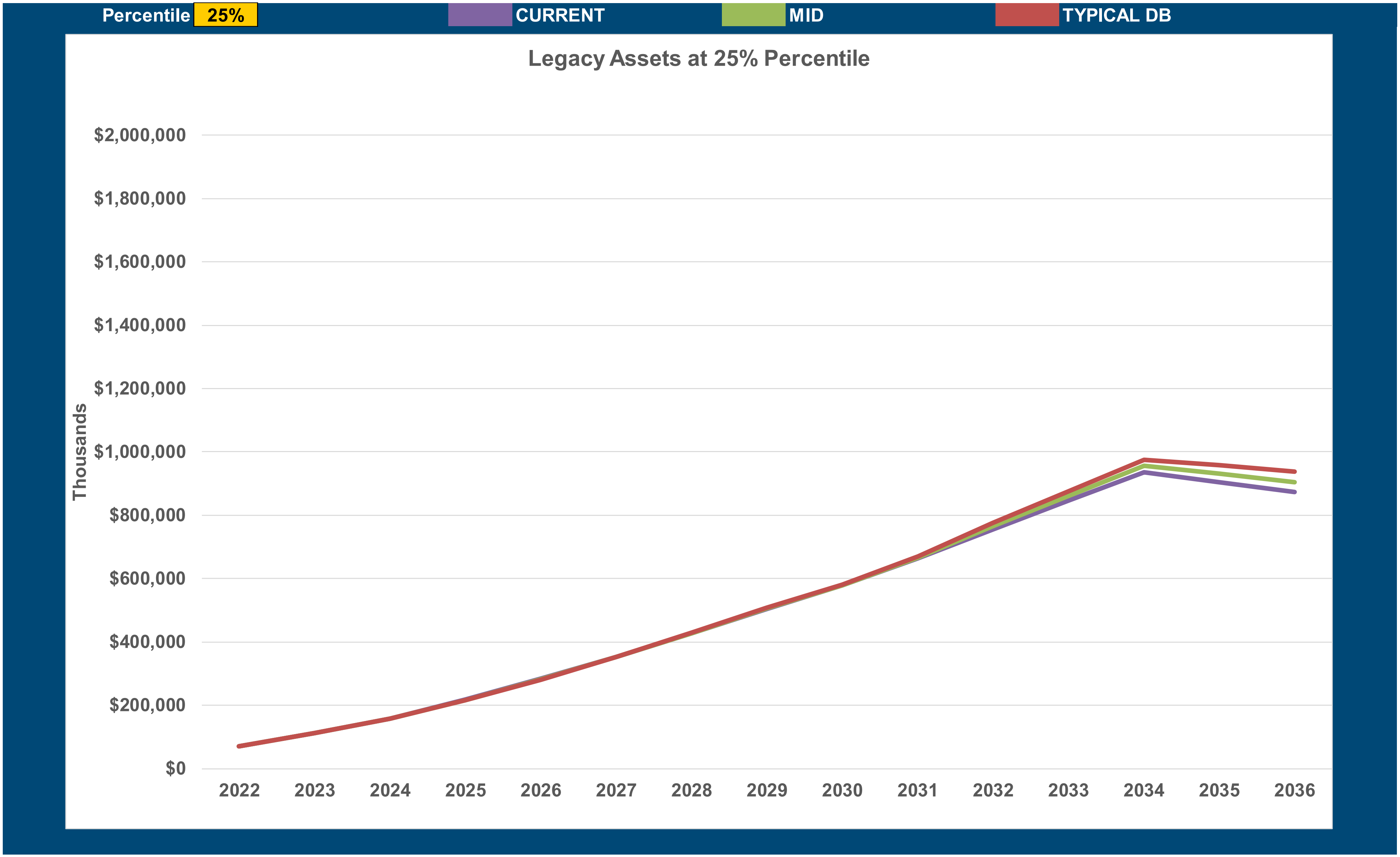


Legacy Asset Projections 5th Percentile

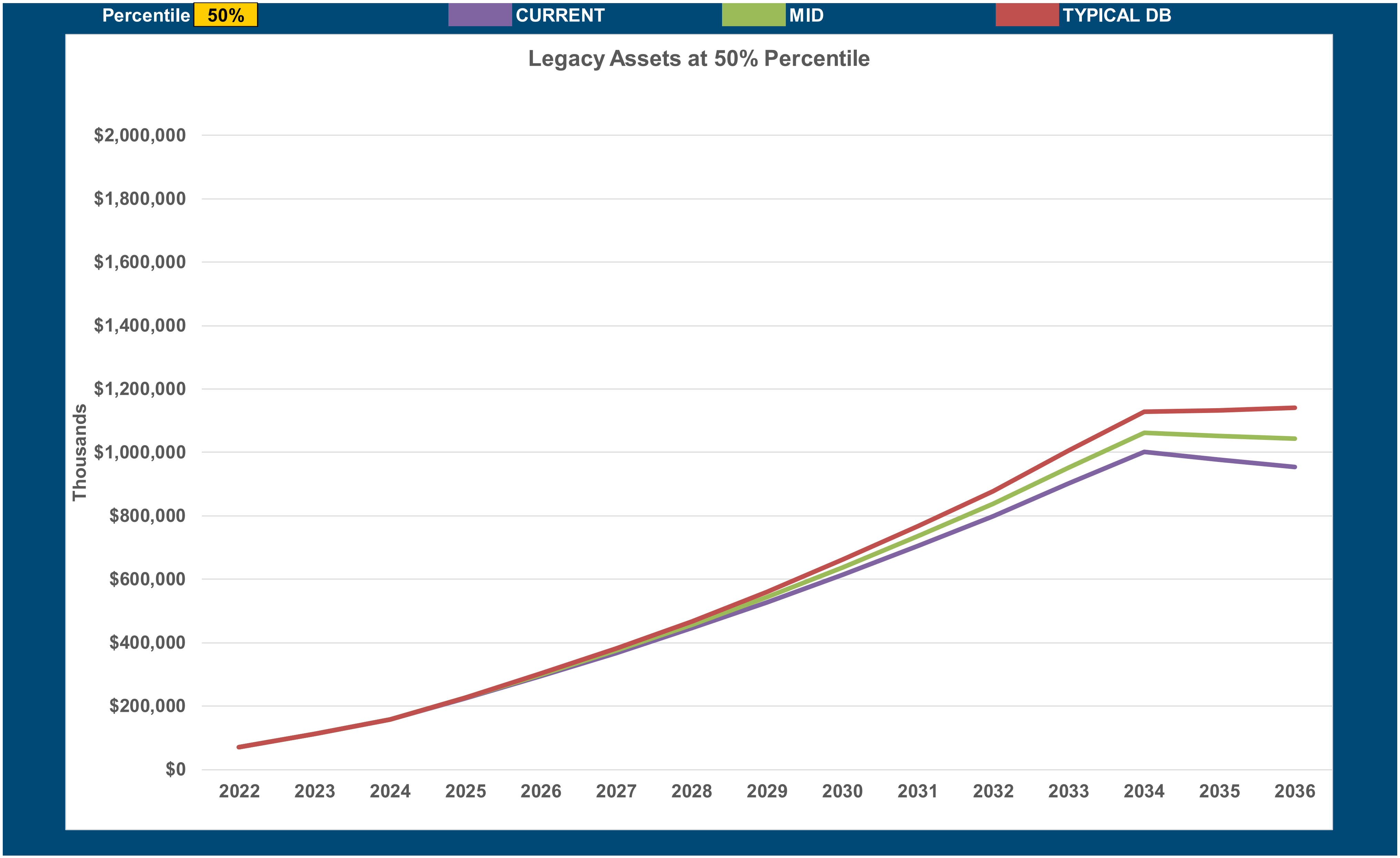
Percentile 5%



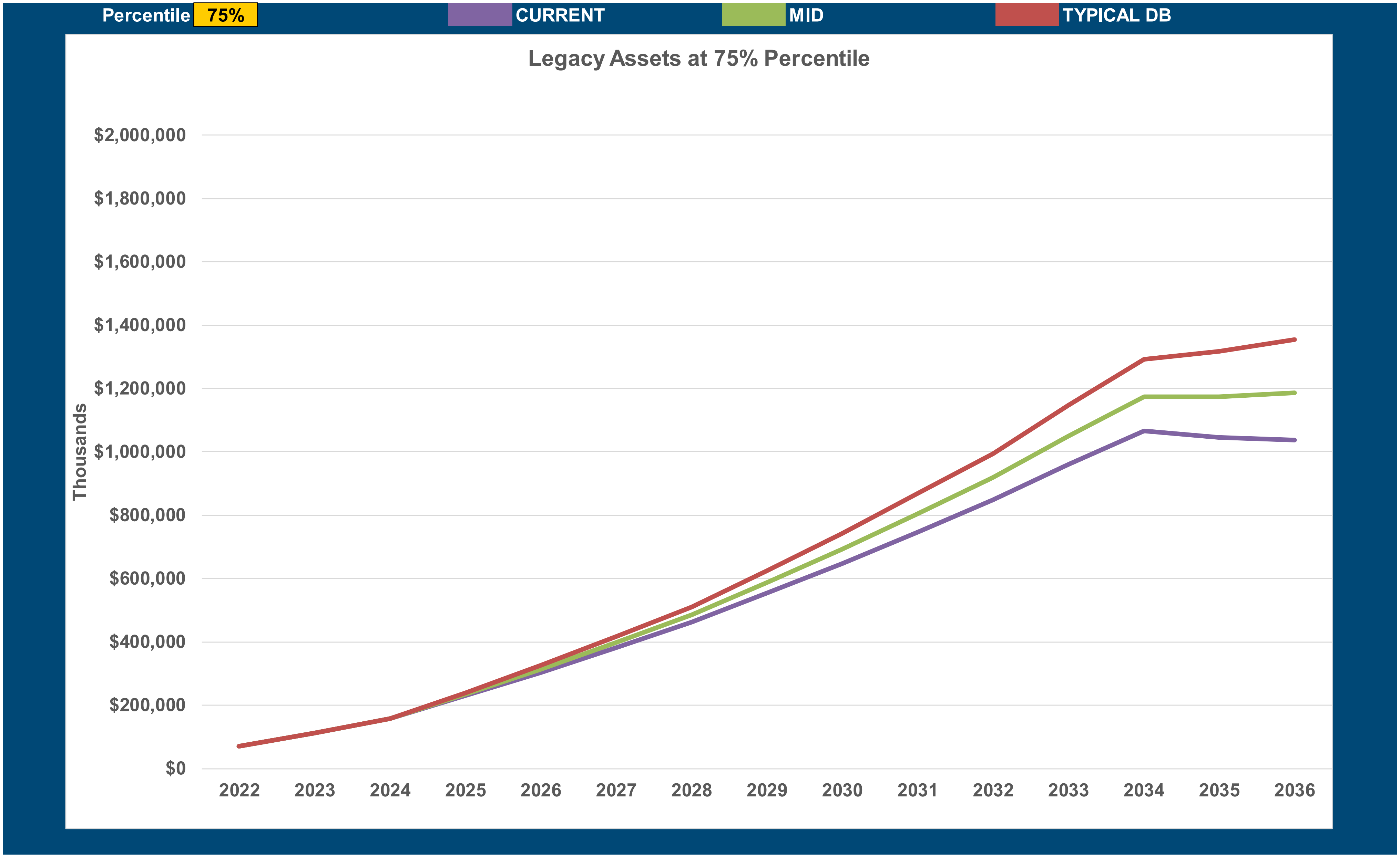
Legacy Asset Projections 25th Percentile



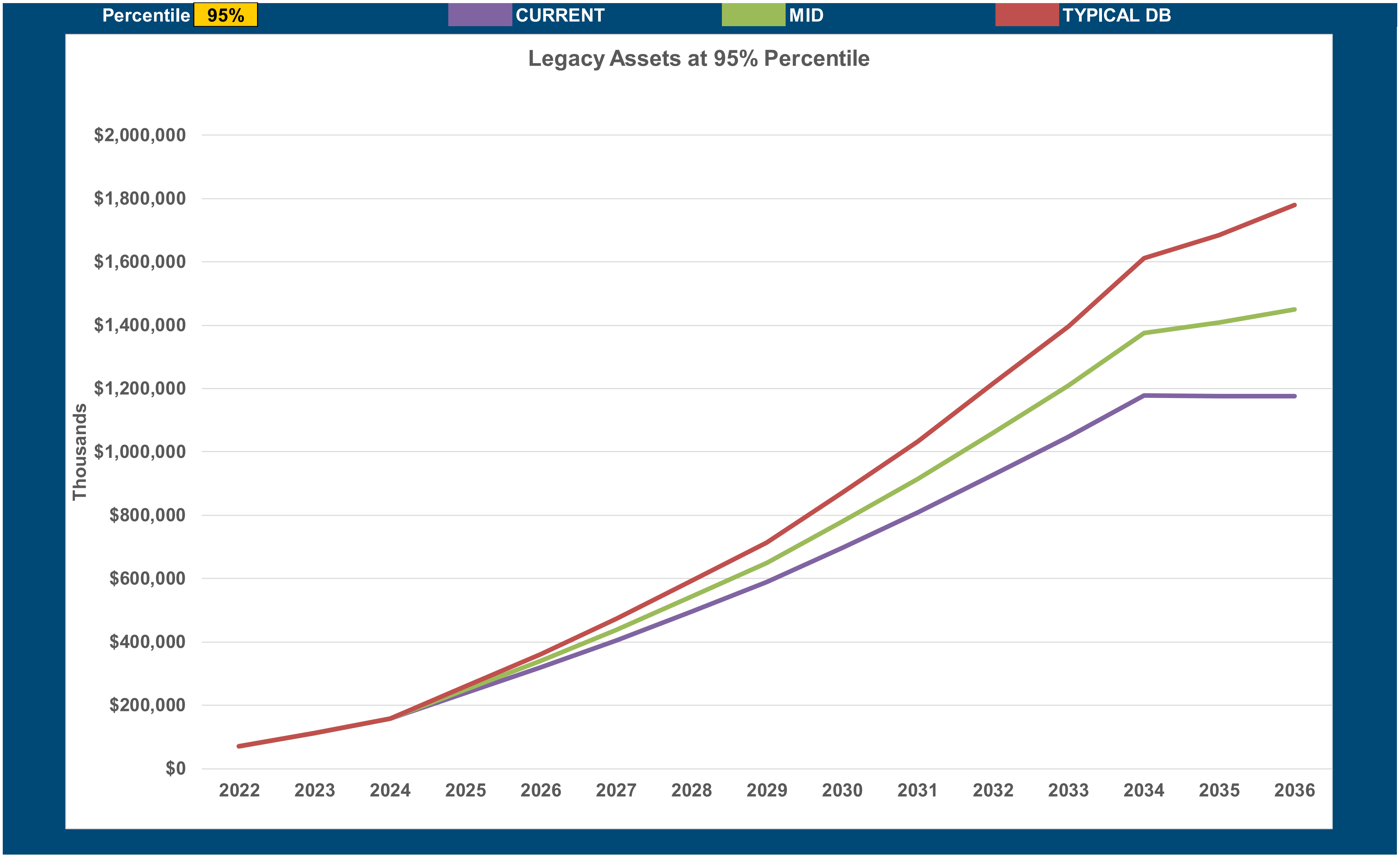
Legacy Asset Projections 50th Percentile



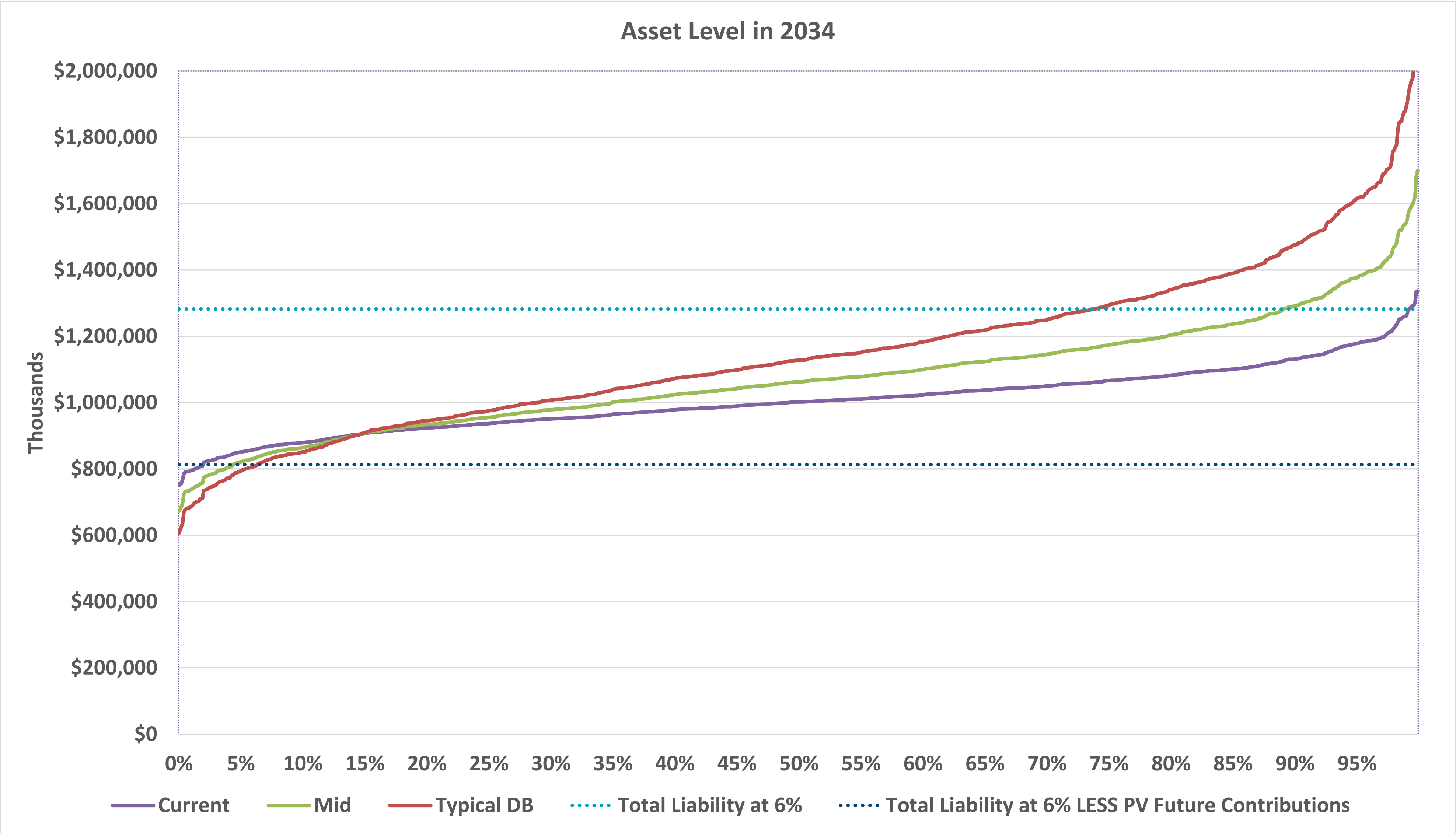
Legacy Asset Projections 75th Percentile



Legacy Asset Projections 95th Percentile



Probable Asset Spread by 2034



Required Disclosures

In preparing this presentation, we relied on information (some oral and some written) supplied by the FELRA & UFCW Pension Fund. This information includes, but is not limited to, the Plan provisions, employee data, and financial information. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standards of Practice No. 23.

This analysis was based on the current assumptions and methods, draft financial data through December 31, 2022, and the January 1, 2023 membership data. Assumptions and methods are outlined in the 2022 Actuarial Valuation Report. Actual results can be expected to differ to the extent that future experience differs from the actuarial assumptions used.

The assumptions reflect our understanding of the likely future experience of the Fund, and the assumptions as a whole represent our best estimate for the future experience of the Fund. The results of this presentation are dependent upon future experience conforming to these assumptions. To the extent that future experience deviates from the actuarial assumptions, the true cost of the Plan could vary from our results.

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities and projected benefit payments. Projected expected results of future valuations in this presentation were developed using P-Scan, our proprietary tool for the intended purpose of developing projections. As part of the review process for this presentation, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations, or known weaknesses that would affect this presentation.

This presentation and its contents have been prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this presentation. This presentation does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

Cheiron's presentation was prepared solely for the UFCW & FELRA Pension Fund for the purposes described herein. Other users of this presentation are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

ATTORNEYS' REPORT

ADMINISTRATIVE MANAGER'S REPORT

FELRA & UFCW

PENSION FUND

FOURTH QUARTER 2023

ADMINISTRATIVE MANAGER'S REPORT

2023
QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
INTEREST & DIVIDENDS	$9,898,342	$11,160,093	$11,089,075	$11,221,468	$43,368,978
WITHDRAWAL LIABILITY					
- GIANT	8,190,000	8,190,000	8,190,000	8,190,000	32,760,000
- SAFEWAY	5,810,001	5,810,001	5,810,001	5,810,001	23,240,004
- LOCAL 27	99,254	99,254	99,254	99,254	397,016
- LOCAL 400	53,004	53,004	53,004	0	159,012
- SHOPPERS	35,950	35,950	35,950	35,950	143,800
MISCELLANEOUS[1]	576	4,686	15,276	25,298	45,836
TOTAL INCOME	$24,087,127	$25,352,988	$25,292,560	$25,381,971	$100,114,646

BENEFIT EXPENSES					
PENSION BENEFITS	$37,628,064	$35,797,536	$35,508,015	$35,519,178	$144,452,793
SUBTOTAL	$37,628,064	$35,797,536	$35,508,015	$35,519,178	$144,452,793
OPERATING EXPENSES					
ADMINISTRATION	$817,563	$813,458	$808,285	$804,725	$3,244,031
OTHER	541,689	968,778	638,555	2,164,028	4,313,050
SUBTOTAL	$1,359,252	$1,782,236	$1,446,840	$2,968,753	$7,557,081
TOTAL EXPENSES	$38,987,316	$37,579,772	$36,954,855	$38,487,931	$152,009,874

TOTAL INCOME	$24,087,127	$25,352,988	$25,292,560	$25,381,971	$100,114,646
TOTAL EXPENSES	$38,987,316	$37,579,772	$36,954,855	$38,487,931	$152,009,874
SURPLUS (DEFICIT)	($14,900,189)	($12,226,784)	($11,662,295)	($13,105,960)	($51,895,228)

ASSET BALANCES				
LEGACY	$110,586,403	$126,077,085	$140,407,744	$160,826,479
SFA	$1,285,535,604	$1,250,111,112	$1,204,020,581	$1,233,639,254

[1]LITIGATION SETTLEMENTS:

$20	BANK OF AMERICA
25,278	SCANA CORP
$25,298	

2022
QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
INTEREST & DIVIDENDS	$443,237	$35,080	$5,027,507	$11,777,357	$17,283,181
TRANSFERS FROM ASSETS	21,781,622	1,303,073,639	0	0	1,324,855,261
WITHDRAWAL LIABILITY					
- GIANT	8,190,000	8,190,000	8,190,000	8,190,000	32,760,000
- SAFEWAY	5,810,001	5,810,001	5,810,001	5,810,001	23,240,004
- LOCAL 27	99,254	99,254	99,254	99,254	397,016
- LOCAL 400	53,004	53,004	53,004	53,004	212,016
- SHOPPERS	35,950	35,950	35,950	35,950	143,800
MISCELLANEOUS[1]	1,036	24,144	1,026	171,485	197,691
TOTAL INCOME	$36,414,104	$1,317,321,072	$19,216,742	$26,137,051	$1,399,088,969

BENEFIT EXPENSES					
PENSION BENEFITS	$35,717,778	$36,082,124	$35,883,396	$38,570,989	$146,254,287
SUBTOTAL	$35,717,778	$36,082,124	$35,883,396	$38,570,989	$146,254,287

OPERATING EXPENSES					
ADMINISTRATION	$808,930	$829,335	$826,092	$819,959	$3,284,316
OTHER	304,314	631,583	9,449,889	1,726,303	12,112,089
SUBTOTAL	$1,113,244	$1,460,918	$10,275,981	$2,546,262	$15,396,405

TOTAL EXPENSES	$36,831,022	$37,543,042	$46,159,377	$41,117,251	$161,650,692

TOTAL INCOME	$36,414,104	$1,317,321,072	$19,216,742	$26,137,051	$1,399,088,969
TOTAL EXPENSES	$36,831,022	$37,543,042	$46,159,377	$41,117,251	$161,650,692
SURPLUS (DEFICIT)	($416,918)	$1,279,778,030	($26,942,635)	($14,980,200)	$1,237,438,277

ASSET BALANCES				
LEGACY			$88,431,097	$100,306,088
SFA			$1,170,175,037	$1,164,453,319

[1]LITIGATION SETTLEMENTS:

$238	BIG LOTS
43	CITIGROUP INC
171,178	MADOFF VICTIM FUND
26	UNITED RENTALS
$171,485	

FOURTH QUARTER 2023
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT
PENSION BENEFITS	$35,519,178
SUBTOTAL	$35,519,178

OPERATING EXPENSES

CATEGORY	AMOUNT
ADMINISTRATION	$804,725
ACCOUNTING	16,360
ACCURINT	932
ACTUARIAL & CONSULTING	58,702
CHARTWELL	21,188
CT CORP	499
ENTRUST SPECIAL OPPORTUNITY	4,894
GCM GROSVENOR	16,200
I.F.E.B.P.	1,425
INV PERFORMANCE	130,750
LEGAL	26,006
LOOMIS SAYLES	299,057
PBGC	1,500,415
PNC	49,093
POSTAGE	3,610
PRINTING	7,157
SEGALL BRYANT & HAMILL	27,740
SUBTOTAL	$2,968,753
TOTAL EXPENSES	$38,487,931

AVG. RETIREES 20,148 AVG. MONTHLY PAYOUT $587.59

PENSION ROLL
FOURTH QUARTER 2023

PENSION ROLL		RETIREES	MONTHLY PAYOUT
PENSION ROLL AS OF:	9-30-23	20,365	$11,602,193
DEATH AS OF:	12-31-23	(331)	($209,864)
PEN. APPROVED AS OF:	12-31-23	886	$470,212
ADJUSTMENTS AS OF:	12-31-23	(499)	($216,374)
PENSION ROLL AS OF:	12-31-23	20,421	$11,646,167

PENSION DISTRIBUTION	RETIREES	MONTHLY PAYOUT
NORMAL	3,042	$1,477,303
EARLY - NON REDUCED	1,869	$2,061,915
EARLY - REDUCED	1,332	$442,849
30 & OUT	4,403	$4,361,875
DISABILITY	314	$112,667
DEF. VESTED	5,498	$1,750,648
EARLY VESTED	1,325	$447,334
PRE-RETIREMENT JOINT & SURVIVOR	619	$113,555
POST RETIREMENT JOINT & SURVIVOR	1,702	$759,922
GUARANTEED PAY	74	$37,764
ALTERNATE PAYEE - QDRO	243	$80,336
DEATH BENEFIT ANNUITY	0	$0
TOTAL	20,421	$11,646,167

FELRA REINSTATEMENTS	
4TH QUARTER 2023	
	PENSION
NAME	AMOUNT
BRACCIA, JUDITH	$ 752.99
BRENNEMAN, JULIA	$ 63.85
BRENNEMAN, JULIA	$ 28.37
COBB, BETTY	$ 198.75
DIXON, BETTY	$ 101.75
DUDLEY, ROSA	$ 350.92
FARMER, WILLIE	$ 138.75
HAYES, REGINALD	$ 1,419.18
HENRY, EVELYN	$ 179.30
HUANG, CHUN	$ 266.25
MCFARLAND, VERONICA	$ 334.60
OWUSU, KENNETH	$ 877.95
OWUSU, KENNETH	$ 105.00
STRAIN, JEMINA	$ 800.00
WARE, DANIEL	$ 75.00
WHETSELL, LEROY	$ 1,072.46
WILKERSON, KATHLEEN	$ 800.96

DEATH BENEFITS - TEMPORARY ANNUITY								
4TH QUARTER 2023								
		SOCIAL					EFFEC	PENSION
STATUS	NAME	SECURITY	AGE	EMPLOYER	TIER	LOCAL	DATE	AMOUNT
	NONE REPORTED							

DEATH BENEFIT CHANGES						
4TH QUARTER 2023						
		SOCIAL				MAINTENANCE
STATUS	NAME	SECURITY	LOCAL	OLD AMOUNT	NEW AMOUNT	MONTH
	NONE REPORTED					

DEATH BENEFIT DROPS				
4TH QUARTER 2023				
		SOCIAL	BENEFIT	MAINTENANCE
STATUS	NAME	SECURITY	AMOUNT	MONTH
	NONE REPORTED			

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION
AND UNITED FOOD & COMMERCIAL WORKERS PENSION FUND
DELETE DECEASED 4TH QUARTER 2023
LOCAL 1776

STATUS FT/PT	NAME	DATE DECEASED	EMPLOYER	BENEFIT AMOUNT	TYPE OF PENSION
FT	BOWDERS, ROBERT	10/2/2023	220	$ 471.80	3
FT	FOSTER, DANIEL	9/3/2023	210	$ 144.16	3
PT	TOME, BETTY	9/3/2023	280	$ 54.57	X

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION
AND UNITED FOOD & COMMERCIAL WORKERS PENSION FUND
DELETE DECEASED 4TH QUARTER 2023
LOCAL 27

STATUS FT/PT	NAME	EMPLOYER	BENEFIT AMOUNT	TYPE OF PENSION
FT	ANNEN, ROBERT	250	$ 524.51	3
PT	ARNOLD, ROBERT	250	$ 304.24	V
PT	AUFFARTH, JOYCE	240	$ 171.64	N
FT	BARTLETT, MARY	280	$ 401.42	Q
PT	BEDFORD, DONALD	220	$ 286.96	N
FT	BEEGLE, CHARLES	220	$ 1,831.62	EN
PT	BENTON, NORMAN	220	$ 1,721.22	EN
FT	BOND, PATRICIA	280	$ 721.07	V
FT	BULL, JOAN	250	$ 1,034.00	N
FT	BUSH, DORIS	220	$ 46.01	PV
FT	CAREY, PAMELA	220	$ 1,294.37	J
PT	CAREY, WAYNE	240	$ 75.27	V
FT	CIARPELLO, LOIS	225	$ 127.50	VNR
FT	COOPER, SANDRA	210	$ 65.79	Q
FT	CORBETT, ESTA	250	$ 995.03	3
FT	DAY. DORIS	220	$ 298.95	P
FT	DEEMS, JOSEPH	250	$ 147.72	J
FT	DINKEL, CHARLOTTE	280	$ 177.78	J
PT	FEILER, JAMES	4000-4	$ 66.00	V
PT	GUTFLEICH, FRITZ	51	$ 150.49	V
FT	HEATH, EDWARD	220	$ 1,378.98	3
PT	HODGES, YVETTE	225	$ 153.75	V
FT	HOWARD, JAMES	250	$ 485.06	3
PT	HOWARD, JAMES	255	$ 43.26	V
PT	IZZO, MARK	240	$ 121.24	V
FT	KELLY, CHARLES	220	$ 742.93	3
FT	KUSIK, JOAN (SEQ 1)	255	$ 171.72	N
FT	KUSIK, JOAN (SEQ 2)	255	$ 56.25	NR
FT	LESCALLEET, ANNA	225	$ 85.00	EN
PT	MANIS, GLORIA	250	$ 880.43	N
FT	MANN SR, JOSEPH	225	$ 247.98	VNR
FT	MAZER, TERESA	280	$ 188.10	V
PT	MCBRIDE JR, WILBUR	280	$ 1,469.49	EN
PT	MILES, MARGARET	280	$ 238.57	J
FT	NOONKESTER, JAMES	210	$ 938.05	3
FT	PARTHREE, LENA	210	$ 1,013.75	EN
FT	PFAFF, RICHARD	240	$ 126.75	V
PT	PICKENS, LILLIAN	250	$ 415.00	EN
FT	RASH, JAMES	220/225	$ 2,184.75	EN
PT	RICHARDSON, VALTER	240	$ 172.21	J

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION
AND UNITED FOOD & COMMERCIAL WORKERS PENSION FUND
DELETE DECEASED 4TH QUARTER 2023
LOCAL 27

STATUS FT/PT	NAME	EMPLOYER	BENEFIT AMOUNT	TYPE OF PENSION
PT	ROGERS, BETTY	210	$ 181.20	V
PT	ROGERS, CONALD	229	$ 803.62	3
PT	ROGERS, RONALD	240	$ 153.79	V
FT	SCHAEFFER, RUSSELL	240	$ 114.51	X
PT	SCHNEIDER, CORNELIA	240	$ 373.81	J
PT	SCHREIBER, WILMA	250	$ 172.03	P
PT	SCHRIEFER, JAMES	220	$ 83.00	V
FT	SHANE, CLIFTON	220	$ 2,166.00	EN
PT	SMITH, DONALD	220	$ 170.25	V
PT	STINES, LETA	240	$ 132.21	V
PT	STIVERS, LAWRENCE	250	$ 1,523.16	3
FT	TURNER, HOLLIS	225	$ 167.19	VNR
PT	WILLEY, DONALD	250	$ 131.04	V

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION
AND UNITED FOOD & COMMERCIAL WORKERS PENSION FUND
DELETE DECEASED 4TH QUARTER 2023
LOCAL 400

STATUS FT/PT	NAME	EMPLOYER	BENEFIT AMOUNT	TYPE OF PENSION
FT	AHALT, RUSSELL	280	$ 1,706.53	EN
PT	ARNOLD, MICHAEL	280	$ 1,251.00	EN
FT	ARNOLD, MICHAEL	285	$ 45.56	NR
FT	BALL, KERNOS	280	$ 1,103.49	3
PT	BALTINS, ANDRIS	260	$ 114.10	X
FT	BAMBREY, GEORGE	250	$ 1,353.50	3
FT	BARTMANSKI, LUCY	280	$ 464.41	EN
FT	BLACKBURN, EARNEY	250	$ 148.50	V
FT	BRIGGS, JOEL	250	$ 916.35	3
FT	BURKS, BETTY	260	$ 78.84	J
PT	CAMERON, VIVIAN	220-225	$ 352.88	J
FT	CARRUTH, RICHARD	250	$ 197.88	V
FT	CLARKE, EVELYN	280	$ 718.90	E
FT	CONNER, GWAYNE	255	$ 333.75	D
FT	CURTISS, BETTY	250	$ 171.70	X
FT	DEEG, WILLIAM	280	$ 907.25	VNR
PT	DEEG, WILLIAM	280	$ 225.54	PX
PT	DENT, CHARLES	250	$ 1,428.00	N
FT	DIAZ, LYNDA	285	$ 191.95	VNR
FT	DICKERSON, JANET	220	$ 162.45	V
PT	DIGGS, ALFRED	280	$ 584.85	3
FT	DIXON, SHIRLEY	250	$ 663.75	J
FT	DOUGLAS, JOHN	280	$ 1,643.82	3
FT	ESTEP, KENNETH	280	$ 115.14	3
PT	EVANS, ROBERT	250	$ 229.28	V
FT	FENDER, WILLIAM	280	$ 171.66	X
FT	FINOCCHIETTI, JOANN SEQ #1	285	$ 100.00	D
PT	FINOCCHIETTI, JOANN SEQ #2	285	$ 548.75	D
FT	FORD, LARRY SEQ 1	250	$ 1,855.50	EN
FT	FORD, LARRY SEQ 2	250	$ 144.18	EN
FT	GARRISON, HENRY	280	$ 626.73	3
FT	GOBBLE-MERKLE, FAYE	250	$ 199.88	NR
FT	HANNAWAY, ANN	250	$ 318.77	J

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION
AND UNITED FOOD & COMMERCIAL WORKERS PENSION FUND
DELETE DECEASED 4TH QUARTER 2023
LOCAL 400

STATUS FT/PT	NAME	EMPLOYER	BENEFIT AMOUNT	TYPE OF PENSION
PT	HARTLE, DANIEL	280	$ 306.66	3
PT	HARTMAN, BRYAN	250	$ 727.48	X
FT	HASH, PAUL	250	$ 381.60	V
FT	HENRY, DOROTHY	280	$ 1,476.63	3
PT	INGRAM, TERRY	250	$ 561.20	3
FT	JOHNSON, NANCY	250	$ 1,018.79	3
FT	JORDAN, JOAN	280	$ 588.04	J
PT	KEITER, HELEN	280	$ 1,086.00	EN
PT	KENNEY, AGNES	250	$ 76.65	V
FT	KING, PAUL	290	$ 262.50	E
FT	LUCAS, CARL	255	$ 204.02	V
PT	MCHALE, JOAN	250	$ 1,420.05	EN
FT	MYERS, EVELYN	220	$ 767.96	3
PT	NEAL, JAMES	250	$ 76.47	V
PT	NICKERSON, LINDA	255	$ 45.00	NR
PT	PATE, MARK	250	$ 818.32	3
PT	PEGUES, CARROLL	280	$ 1,921.50	EN
PT	POPOLA, THOMAS	250	$ 1,036.55	N
PT	PRAVLIK, RICHARD	250	$ 420.00	EN
FT	PROCTOR, ROBERT	255	$ 116.61	N
FT	PURCELL, CLARENCE	285	$ 318.75	N
FT	RANDOLPH, PHYLLIS	280	$ 259.40	E
FT	RICHARDS, RALPH	280	$ 676.85	N
FT	RYAN, IRENE	280	$ 700.05	V
PT	SAUNDERS, OSCAR	280	$ 1,143.34	EN
FT	SCHIRMER, CLARA	285	$ 72.97	J
FT	SHELLEY, HELEN	250	$ 426.21	E
FT	SIMPSON, JENNIFER	250	$ 1,602.00	3
FT	SINES, PAUL	280/255	$ 458.22	3
PT	SMITH, MARY	250	$ 452.16	E
FT	SMITH, RICHARD	250	$ 155.66	V
FT	STRONG, JOYCE	280	$ 1,329.00	EN
PT	SUTTON, EUGENE	250	$ 214.90	J

FOOD EMPLOYERS LABOR RELATIONS ASSOCIATION
AND UNITED FOOD & COMMERCIAL WORKERS PENSION FUND
DELETE DECEASED 4TH QUARTER 2023
LOCAL 400

STATUS FT/PT	NAME	EMPLOYER	BENEFIT AMOUNT	TYPE OF PENSION
FT	TRIPP, MICHAEL	220	$ 132.25	V
FT	WALKER, BELINDA	280	$ 217.12	V
FT	WILLIAMS, CAROL	280	$ 120.00	V

FELRA APPLICATIONS SUBMITTED FOR APPROVAL
4TH QUARTER 2023

STATUS	NAME	AGE	EMPLOYER	TIER	LOCAL	EFFEC DATE	TYPE	RECIP	FULL TIME YEARS	FULL TIME AMOUNT	PART TIME YEARS	PART TIME AMOUNT	J&S	PENSION AMOUNT
FT	ABANEZ, YAMEL	64	GIANT/SAFEWAY	II	400	11/01/23	X		14.50	$ 362.50	5.00	$ 75.00		$ 422.19
FT	ABUBAKER, ELEDE	58	GIANT	II	400	07/01/23	X		15.00	$ 375.00				$ 228.75
FT	ADKINS, DELORES	60	SAFEWAY	I	27	08/01/15	V		8.17	$ 165.44	4.58	$ 73.28		$ 238.72
FT	ADKINS, MARY	66	SAFEWAY	II	27	10/01/23	V		14.00	$ 350.00	3.50	$ 35.00		$ 385.00
FT	AHALT, EDNA	89	SURVIVING SPOUSE PENSION	I	400	10/01/23	J							$ 853.27
FT	AKERS, CAROLYN	65	ACME	I	27	11/01/23	V		20.58	$ 1,030.17	18.33	$ 586.56		$ 1,616.73
PT	AKHTAR, PARVEEN	65	SAFEWAY	II	400	12/01/20	VNR				7.75	$ 116.25		$ 116.25
FT	ARNOLD, PATRICIA	82	SURVIVING SPOUSE PENSION	I	400	10/01/23	J							$ 622.31
FT	ARTICOLA, STEPHEN	65	SAFEWAY	I	400	08/01/23	V		13.83	$ 650.01	6.42	$ 205.44		$ 855.45
PT	AUSTIN, TERRY	67	GIANT	II	400	10/01/23	V		7.00	$ 175.00	17.25	$ 258.75		$ 433.75
PT	BAKER, JOHN	61	ACME	I	27	11/01/23	V		14.83	$ 749.42	22.58	$ 722.56		$ 1,471.98
FT	BELL, ANTHONY	65	SAFEWAY	I	27	10/01/23	V		42.92	$ 2,118.18	1.50	$ 48.00	66 2/3	$ 1,918.15
FT	BELL, TYRONE	68	SAFEWAY	I	400	06/01/23	VNR		44.17	$ 2,196.74	3.08	$ 98.56		$ 2,295.30
PT	BESECKY, SANDRA	61	GIANT	II	400	05/01/23	X		1.00	$ 25.00	14.50	$ 217.50		$ 195.21
FT	BOONE, LYNN	63	GIANT	II	27	08/01/23	X		24.25	$ 606.25			66 2/3	$ 460.68
FT	BOYD, DOUGLAS	69	GIANT	II	400	10/01/23	V		12.25	$ 306.25			50	$ 267.02
PT	BRIGGS, INA	81	SURVIVING SPOUSE PENSION	I	400	09/01/23	J							$ 313.82
FT	BRINEGAR, KAREN	65	ACME	II	27	10/01/23	V		14.50	$ 362.50	8.50	$ 127.50		$ 490.00
PT	BROWN, DEBORAH	62	GIANT	I	27	12/01/23	V				40.67	$ 1,354.79		$ 1,354.79
FT	BROWN, WENDY	62	GIANT	I	27	10/01/23	V		24.75	$ 1,233.81	15.33	$ 490.56		$ 1,724.37
FT	BURKE, ROBERT	64	GIANT	II	400	11/01/23	X		21.50	$ 537.50	12.25	$ 183.75		$ 717.64
FT	BURTON, DAVID	62	GIANT	I	27	07/01/23	V		9.92	$ 466.24				$ 466.24
PT	BUSBICE, ROBERT	60	SAFEWAY	I	400	02/01/23	V				20.58	$ 658.56		$ 658.56
PT	BUSTILLO, ALICIA	60	GIANT	II	400	07/01/23	X		3.00	$ 75.00	30.25	$ 453.75		$ 380.70
PT	BYRUM, SONNY	65	SAFEWAY/SUPER FRESH	II	400	09/01/23	V				13.25	$ 198.75		$ 198.75
FT	CAREY, EDWARD	72	GIANT	I	400	04/01/23	VNR		9.92	$ 188.48	1.17	$17.55		$ 206.03
PT	CARPENTER, REBECCA	60	GIANT	I	400	11/01/23	V				14.00	$ 336.00		$ 336.00
FT	CARTER, BARBARA	77	SURVIVING SPOUSE PENSION	I	400	07/01/23	J							$ 162.03
PT	CAUDILL, MICHAEL	58	GIANT	I	400	06/01/23	X		1.58	$ 71.10	13.58	$ 407.40		$ 447.40
PT	CHAVIS, LARRY	65	SAFEWAY/SUPER FRESH	II	27	06/01/23	VNR				8.50	$ 127.50		$ 127.50
PT	CHELL, ROCHELLE	41	SURVIVING SPOUSE PENSION	I	27	07/01/23	J							$ 49.27
FT	CHILDRESS, HARRY	66	GIANT	I	400	08/01/23	V		34.83	$ 1,700.57	4.25	$ 136.00		$ 1,836.57
FT	CLINGAN, DAVID	65	MEMCO/GIANT	I/II	27	11/01/23	V		37.75	$ 909.25				$ 909.25
PT	COLLIER, LINDA	70	GIANT	II	400	09/01/23	V				8.00	$ 120.00		$ 120.00
FT	CRAYS, JAMES	60	SAFEWAY	I	400	09/01/23	V		25.92	$ 1,281.24	13.08	$ 418.56		$ 1,699.80
PT	CROSS, ANTHONY	65	GIANT	II	400	09/01/23	V				11.00	$ 165.00		$ 165.00
FT	CUNNINGHAM, JOHN	64	GIANT	I	400	08/01/23	V		38.58	$ 1,897.17	3.33	$ 106.56		$ 2,003.73
FT	CURLEY, DORIS	65	GIANT	II	400	11/01/23	V		14.25	$ 356.25	11.50	$ 142.50		$ 498.75
FT	CUTLIP, GARL	75	SAFEWAY	I	400	09/01/23	VNR		52.50	$ 2,625.00				$ 4,537.80
PT	DAILEY, CHARLES	73	SAFEWAY	II	27	10/01/21	VNR				7.00	$ 70.00		$ 72.81
FT	DAVAZ, EYYUP	65	SAFEWAY	II	400	02/01/21	VNR		13.75	$ 343.75				$ 343.75
PT	DAVIS, LINDA	72	GIANT	II	400	10/01/23	V				17.50	$ 262.50		$ 262.50
FT	DAVIS, LORENE	65	GIANT/SAFEWAY	I,II	400	07/01/23	VNR		34.25	$ 856.25	4.92	$ 78.22		$ 934.47
FT	DAVIS, SHARON	65	ACME	II	27	10/01/23	V		14.25	$ 356.25	5.75	$ 86.25		$ 442.50
FT	DELL, POLDI	60	SURVIVING SPOUSE PENSION	I	400	08/01/23	J							$ 645.24
PT	DIEP, NU	65	SAFEWAY	II	400	06/01/23	VNR				8.25	$ 123.75		$ 123.75
PT	DIEP, THANH	70	GIANT	II	400	10/01/23	V				18.00	$ 270.00		$ 270.00
FT	DIPEPPE, RICHARD	61	GIANT	II	27	10/01/23	X		18.25	$ 456.25	14.00	$ 210.00		$ 516.34
PT	DONAHUE, DONALD	65	SAFEWAY	I	27	07/01/23	VNR				11.92	$ 191.40		$ 191.40
FT	DOVE, ALLEN	60	GIANT	I	400	06/01/23	V		5.58	$ 227.86	5.42	$ 113.82	50	$ 301.26
FT	DOVE, SHEARLENE	65	GIANT	II	400	05/01/23	VNR		30.75	$ 768.75	5.50	$ 82.50		$ 851.25
PT	DRAKE, MARILYN	65	SAFEWAY	II	400	08/01/23	V				5.75	$ 86.25		$ 86.25
FT	EALEY, MICHAEL	62	GIANT	I	400	09/01/23	V		33.92	$ 1,645.08	3.42	$ 109.44	50	$ 1,549.59

FELRA APPLICATIONS SUBMITTED FOR APPROVAL
4TH QUARTER 2023

STATUS	NAME	AGE	EMPLOYER	TIER	LOCAL	EFFEC DATE	TYPE	RECIP	FULL TIME YEARS	FULL TIME AMOUNT	PART TIME YEARS	PART TIME AMOUNT	J&S	PENSION AMOUNT
FT	ELLIOTT, MARY	78	SURVIVING SPOUSE PENSION	I	27	08/01/23	J							$ 141.42
PT	EMERSON, ROBERT (BENE)	66	GIANT	II	400	05/01/23	PX							$ 139.54
PT	EVANS, MARY	65	SAFEWAY	II	27	05/01/23	VNR		2.75	$ 68.75	7.00	$ 105.00		$ 173.75
PT	EXUM, CHARLES	60	GIANT	I	400	11/01/23	V		6.17	$ 277.65	10.75	$ 322.50		$ 600.15
FT	FELDMANN, ELAINE	76	SURVIVING SPOUSE PENSION	I	400	08/01/23	J							$ 1,368.14
PT	FENG, BIWEN	60	SAFEWAY	II	400	08/01/23	X				17.00	$ 255.00	50	$ 170.99
PT	FISHER, VIVIAN	66	ACME	II	27	10/01/23	V				5.25	$ 78.75		$ 78.75
PT	FLORES, JOSE	65	SAFEWAY	II	400	05/01/23	VNR				8.00	$ 120.00		$ 120.00
PT	FORD, GREGORY	65	SAFEWAY	II	400	03/01/23	VNR				6.50	$ 97.50		$ 97.50
FT	FOSTER, MARGARET	81	SURVIVING SPOUSE PENSION	I	1776	10/01/23	J							$ 144.16
PT	FUCHS, GREGORY	65	GIANT	II	27	09/01/23	V				6.50	$ 97.50	100	$ 79.12
PT	GRADY, WILMER	62	GIANT	II	400	05/01/23	X				24.25	$ 363.75		$ 318.28
FT	GRAVES, JAMES	63	GIANT	I	400	11/01/23	V		38.25	$ 1,885.81	4.33	$ 138.56	50	$ 1,818.09
PT	GRAY, DEBORAH	69	GIANT	II	27	11/01/23	V				31.75	$ 476.25		$ 476.25
FT	GREEN, JOHNNY	68	GIANT	II	27	07/01/23	V		23.00	$ 575.00	8.75	$ 131.25		$ 706.25
FT	GREEN, LORI	60	GIANT	I	27	11/01/23	V		21.33	$ 1,058.51	16.67	$ 533.44	50	$ 1,480.04
FT	GREEN, WILLIAM	66	SAFEWAY	I	400	08/01/23	V		45.25	$ 2,239.94	0.92	$ 29.44	50	$ 2,029.28
PT	GUNNETT, STEPHAN	60	GIANT	I	400	02/01/23	V		4.42	$ 207.74	11.83	$ 378.56		$ 586.30
FT	GUYER, FRANCES	76	SURVIVING SPOUSE PENSION	I	1776	08/01/23	J							$ 1,208.81
FT	HAGA, AUTRY	63	GIANT	I	400	07/01/23	V		17.00	$ 765.00	3.17	$ 95.10		$ 860.10
FT	HARLOW, PENELOPE	66	GIANT	II	400	11/01/23	V		35.50	$ 867.50	0.50	$ 6.25		$ 873.75
PT	HART-COLES, JACQUELINE	65	GIANT	II	400	09/01/23	V				18.50	$ 277.50		$ 277.50
PT	HESS, PATRICIA	63	GIANT	II	27	05/01/23	X				18.25	$ 273.75	100	$ 202.00
PT	HINCHY, MICHAEL	65	SAFEWAY	II	400	06/01/23	V				9.25	$ 138.75		$ 138.75
FT	HODGES, WAYNE	69	SAFEWAY	I	400	12/01/23	V		43.75	$ 2,156.00	0.50	$ 16.00		$ 2,172.00
FT	HOLDER, MARTIN	60	SAFEWAY	I	400	11/01/23	V		10.33	$ 485.51	2.75	$ 88.00		$ 573.51
FT	HOLLAND, JOHN	66	GIANT	II	27	12/01/23	VNA		28.25	$ 706.25	2.50	$ 37.50	50	$ 669.60
FT	HOLLAND, WENDELL	69	SAFEWAY	II	400	10/01/23	V		20.50	$ 512.50	5.50	$ 82.50		$ 595.00
FT	HOLTZ, EDWARD	65	GIANT	II	400	08/01/23	VNR		35.00	$ 875.00				$ 875.00
PT	HOOD, MARJORIE	65	GIANT	II	400	09/01/23	V				27.00	$ 405.00		$ 405.00
FT	HOUCHINS, KENNETH	68	GIANT/SUPER FRESH	I,II	400	11/01/23	V		45.58	$ 1,081.60	1.75	$ 27.00	100	$ 899.96
FT	HOUK, DEBRA	65	SAFEWAY	II	400	07/01/23	VNR		19.25	$ 481.25	8.00	$ 120.00		$ 601.25
FT	HUBBARD, TERRANCE	55	SAFEWAY	II	400	07/01/23	X		18.50	$ 462.50	5.50	$ 82.50	50	$ 223.03
FT	JENKINS, BENITA	62	GIANT	II	400	11/01/23	X		12.00	$ 300.00	4.00	$ 60.00		$ 302.40
FT	JOHNSON, MARY	83	SURVIVING SPOUSE PENSION	I	27	08/01/23	J							$ 485.94
PT	JONES, LINDA	60	ACME	I	27	05/01/22	V				18.00	$ 576.00	50	$ 523.01
FT	JORDAN, DONNA	61	GIANT	II	27	07/01/23	X		17.25	$ 431.25	8.50	$ 127.50		$ 444.21
PT	JUMP, MAE	65	ACME	II	27	07/01/23	VNR				13.00	$ 195.00		$ 195.00
FT	KANG, BETTY	73	SAFEWAY	II	27	10/01/23	V		15.50	$ 370.00	0.50	$ 7.50		$ 459.97
FT	KIM, KWANG	70	GIANT	II	27	09/01/22	VNR		16.75	$ 266.25	4.00	$ 40.00	50	$ 291.73
FT	KINGSBURY, ANGELA	65	GIANT	II	400	12/01/23	V		27.75	$ 693.75	6.25	$ 93.75		$ 787.50
FT	LABIB, NABILA (BENE)	64	SAFEWAY	II	400	03/01/23	PV							$ 109.11
PT	LEE, GLENDA	69	GIANT	II	400	09/01/23	VNR				6.00	$ 90.00	50	$ 86.30
PT	LEWIS, DEBORAH	61	GIANT	I	27	10/01/23	V				37.67	$ 1,243.79		$ 1,243.79
FT	LOCKE, PAMELA	55	GIANT	II	27	03/01/14	V		22.50	$ 502.50	3.50	$ 35.00		$ 537.50
FT	LOWMAN, NOLA	69	GIANT	II	27	10/01/23	V		28.25	$ 571.25	0.50	$ 5.00		$ 576.25
PT	MACKERT, JOANN	65	GIANT	II	27	09/01/18	VNR				7.75	$ 116.25		$ 116.25
PT	MARKHAM, LENORA	70	SAFEWAY	II	400	12/01/23	V				30.00	$ 450.00		$ 450.00
FT	MARTINI, VIRGINIA	78	SURVIVING SPOUSE PENSION	I	27	08/01/23	J							$ 1,125.09
PT	MCCANTS, ALBERT	60	GIANT	I	400	02/01/17	V				19.58	$ 587.40	100	$ 447.01
PT	MCCORD, MAUREEN	65	GIANT	II	27	11/01/23	V				4.00	$ 60.00		$ 60.00
FT	MCMANUS, TIMOTHY	64	SUPER FRESH	I	27	01/01/17	V		14.42	$ 317.44	2.50	$ 40.00	66 2/3	$ 285.88
FT	MCQUAIN, MARGARET	65	GIANT	I	400	12/01/23	V		29.83	$ 1,463.26	8.92	$ 285.44	66 2/3	$ 1,595.16
FT	MCSWAIN, LINDA	65	SAFEWAY	II	400	08/01/23	VNR		12.75	$ 318.75	4.75	$ 71.25		$ 390.00

FELRA APPLICATIONS SUBMITTED FOR APPROVAL
4TH QUARTER 2023

STATUS	NAME	AGE	EMPLOYER	TIER	LOCAL	EFFEC DATE	TYPE	RECIP	FULL TIME YEARS	FULL TIME AMOUNT	PART TIME YEARS	PART TIME AMOUNT	J&S	PENSION AMOUNT
PT	MOLLICA, PAMELA	69	GIANT	II	400	10/01/23	V		4.50	$ 112.50	27.75	$ 416.25	100	$ 445.00
PT	MONTGOMERY, GLORIA	67	SUPER FRESH/GIANT	II	400	10/01/21	VNR				7.75	$ 116.25		$ 116.25
FT	MOORE, MARSHA	77	SURVIVING SPOUSE PENSION	I	400	07/01/23	J							$ 237.20
FT	MULDREW, DOUGLAS	65	GIANT	II	400	10/01/23	V		18.00	$ 450.00	11.00	$ 165.00		$ 615.00
FT	NEADY, KATHLEEN	59	GIANT	I	400	10/01/23	3		21.33	$ 1,051.42	15.58	$ 498.56		$ 1,549.98
FT	NEWMAN, VIVIAN	55	GIANT	II	400	07/01/23	X		13.50	$ 337.50	8.75	$ 131.25		$ 187.50
PT	NGU, MUOI	65	GIANT	II	400	12/01/22	VNR				5.00	$ 75.00		$ 75.00
PT	OMALLEY-STINNETTE, KATHLEEN	65	GIANT	II	400	08/01/23	V		5.50	$ 137.50	7.75	$ 116.25		$ 253.75
FT	ORLANDO, SHARON	65	SUPER FRESH	II	27	03/01/23	VNR		6.25	$ 156.25			50	$ 142.41
FT	OWENS, MARK	62	GIANT	I	400	09/01/23	V		33.00	$ 1,598.81	3.83	$ 122.56	50	$ 1,520.31
FT	PALAZZO, FRANCIS	74	SAFEWAY	II	27	05/01/22	VNR		17.00	$ 425.00				$ 568.34
PT	PARENT, MICHAEL	60	GIANT	I	400	05/01/20	V		1.08	$ 48.60	19.75	$ 592.50		$ 641.10
PT	PATTERSON, LORI	60	ACME	I	27	11/01/22	V				16.42	$ 525.44		$ 525.44
PT	POPA, JOAN	68	SAFEWAY	II	27	11/01/23	V		8.00	$ 200.00	10.50	$ 157.50		$ 357.50
FT	PRICE, KIMBERLY	55	SAFEWAY/GIANT	II	400	10/01/23	X		20.25	$ 506.25	11.00	$ 165.00		$ 268.50
PT	PULLMAN, STEVEN (BENE)	65	SAFEWAY	I	400	09/01/23	PV							$ 89.56
PT	QUEEN, KATHY	66	GIANT	II	400	12/01/23	V				20.00	$ 300.00		$ 300.00
PT	RADTKE, DIANE	65	SAFEWAY	II	400	01/01/23	VNR				15.00	$225.00		$ 225.00
FT	REECE, KARL	65	GIANT	II	400	11/01/23	V		13.75	$ 343.75	7.25	$ 108.75		$ 452.50
FT	REINKER, ROBIN	64	SAFEWAY	II	27	10/01/23	X		22.00	$ 550.00	9.50	$ 142.50		$ 654.41
PT	RIDDLE, ALBERT	89	SURVIVING SPOUSE PENSION	I	27	06/01/23	J							$ 108.72
FT	RIVERS, ERNESTINE	65	SAFEWAY	II	400	09/01/23	VNR		9.25	$ 231.25	3.25	$ 48.75	100	$ 227.22
FT	ROBEY, JANE	49	SURVIVING SPOUSE PENSION	I	400	09/01/23	J							$ 153.96
FT	ROBINSON, CECELIA	69	SURVIVING SPOUSE PENSION	II	400	10/01/23	J							$ 374.98
FT	ROBINSON, ELIZABETH	51	SURVIVING SPOUSE PENSION	II	400	07/01/23	J							$ 654.03
PT	ROBINSON, KATHLEEN	65	SAFEWAY	II	400	07/01/23	VNR				25.25	$ 378.75		$ 378.75
FT	ROMANO, SANDRA (BENE)	43	SAFEWAY	II	400	07/01/23	G							$ 641.25
PT	ROSTKOWSKI, ELLEN	67	GIANT	II	27	12/01/23	V		12.75	$ 318.75	17.75	$ 266.25	50	$ 529.43
FT	ROUSE, THERESA	65	SAFEWAY/GIANT	II	400	10/01/23	V		7.75	$ 193.75	5.25	$ 78.75		$ 272.50
FT	SARSOUR, TAYSEER	66	GIANT	II	400	10/01/23	V		33.75	$ 843.75	2.50	$ 37.50	50	$ 759.55
PT	SAWYER, DERRICK	58	GIANT	II	400	07/01/23	X				27.00	$ 405.00		$ 253.12
FT	SCOTT, BRENDA (ALT PAYEE)	65	GIANT	II	400	03/01/23	Q							$ 39.37
FT	SHIFFLETT, DONALD	67	GIANT	I,II	27	11/01/23	V		26.33	$ 1,045.01	3.25	$ 87.00		$ 1,132.01
PT	SHIPLEY, RUSSELL (BENE)	66	GIANT	II	400	05/01/23	PV							$ 72.59
PT	SMITH, ALTHEA	65	SAFEWAY	II	400	12/01/23	VNA				5.25	$ 78.75		$ 80.80
PT	SMITH, DEBORAH	65	GIANT	II	400	05/01/23	VNR				9.75	$ 146.25		$ 146.25
FT	SMITH, JUDITH	70	GIANT	II	400	07/01/23	V		23.25	$ 581.25	7.00	$ 105.00		$ 686.25
FT	SMITH, MAURICE	65	GIANT	I	400	09/01/23	V		33.00	$ 1,625.69	7.67	$ 245.44		$ 1,871.13
PT	SMITH, PATRICIA	58	GIANT	I,II	400	10/01/23	X	Y	4.00	$ 100.00	14.17	$ 215.97		$ 212.31
FT	SMITH, REVA	58	GIANT	II	400	04/01/23	X		33.75	$ 843.75	2.25	$ 33.75		$ 522.11
PT	SMITH, SHARONLEE	65	GIANT	II	27	07/01/23	VNR				13.75	$ 137.50		$ 137.50
FT	SMITH, SUSAN	65	GIANT	I,II	400	01/01/22	VNR		8.25	$ 108.90	2.75	$ 22.85		$ 131.75
PT	SPEAKE, MARGARET	65	GIANT	I	400	10/01/23	V				39.58	$ 1,314.46		$ 1,314.46
FT	STAINBROOK, CHARYL-LEE	64	GIANT	I	27	09/01/23	V		31.42	$ 1,564.24	11.08	$ 354.56		$ 1,918.80
FT	STALEY, MICHAEL	56	SAFEWAY	II	400	11/01/23	X		33.00	$ 825.00	2.50	$ 37.50		$ 401.06
FT	SWANSON, MARIJO	65	GIANT	II	400	07/01/23	VNR		11.25	$ 281.25	4.25	$ 63.75	50	$ 316.37
FT	TACKETT, WILLIAM	60	GIANT	I	400	08/01/21	V		13.50	$ 457.04	0.75	$ 15.75		$ 472.79
FT	TOTH, MICHAEL	68	SAFEWAY	I	400	10/01/23	V		17.50	$ 822.50	1.00	$ 32.00		$ 854.50
FT	TURNER, MARY	69	SAFEWAY	I	400	10/01/23	V		21.25	$ 1,077.50	20.00	$ 640.00		$ 1,717.50
PT	UPDYKE, NANCY	80	GIANT	I	400	10/01/23	V		20.67	$ 1,085.24	25.58	$ 818.56		$ 6,028.39
PT	WADDELL, NORMA	74	GIANT	II	400	09/01/22	VNR				9.50	$ 142.50		$ 195.64
PT	WALKER, MARY	68	GIANT	II	27	09/01/23	V		1.00	$ 25.00	28.25	$ 423.75		$ 448.75
FT	WALTER, RONALD	75	GIANT	II	400	10/01/23	V		21.00	$ 525.00	3.50	$ 52.50	100	$ 672.98
PT	WEEMS, ROXANN	65	ACME	II	27	10/01/21	VNR				5.25	$ 78.75		$ 78.75

FELRA APPLICATIONS SUBMITTED FOR APPROVAL
4TH QUARTER 2023

STATUS	NAME	AGE	EMPLOYER	TIER	LOCAL	EFFEC DATE	TYPE	RECIP	FULL TIME YEARS	FULL TIME AMOUNT	PART TIME YEARS	PART TIME AMOUNT	J&S	PENSION AMOUNT
FT	WEERAMUNDA, BUDDHAIASA	65	GIANT	II	400	08/01/23	VNR		8.25	$ 206.25	0.75	$ 11.25		$ 217.50
FT	WELCH, RICHARD	65	GIANT	II	400	10/01/23	V		4.25	$ 106.25				$ 106.25
PT	WHITE, CHRISTINA	61	ACME/GIANT	II	27	08/01/23	X		1.50	$ 37.50	14.25	$213.75		$ 195.97
PT	WILSON, TERRIE	62	GIANT	II	27	12/01/23	X				19.75	$ 296.25		$ 250.33
FT	WOODHALL, SANDRA	65	SAFEWAY	I	400	10/01/23	V		35.17	$ 1,733.58	6.42	$ 205.44		$ 1,939.02
FT	ZAITER, MIGUELINA	66	SAFEWAY	II	400	06/01/23	VNR		19.75	$ 493.75	0.50	$ 7.50		$ 501.25
PT	ZURFLUEH, MARTIN	55	SAFEWAY	II	400	07/01/23	X		6.50	$ 162.50	18.00	$ 270.00		$ 177.32

RETIREES WITH OVER 30 YEARS BENEFIT SERVICE
4TH QUARTER 2023

		EXCESS OF 30 YEARS	
NAME	CREDIT	$54.00	$37.00
AKERS, CAROLYN	38.92	8.92	
BAKER, JOHN	37.42	7.42	
BELL, ANTHONY	44.42	14.42	
BELL, TYRONE	47.25	17.25	
BROWN, DEBORAH	40.67		10.67
BROWN, WENDY	40.08	10.08	
CHILDRESS, HARRY	39.08	9.08	
CRAY, JAMES	39.00	9.00	
CUNNINGHAM, JOHN	41.92	11.92	
CUTLIP, GARL	52.50	22.50	
EALEY, MICHAEL	37.33	7.33	
GRAVES, JAMES	42.58	12.58	
GREEN, LORI	38.00	8.00	
GREEN, WILLIAM	46.17	16.17	
HODGES, WAYNE	44.25	14.25	
LEWIS, DEBORAH	37.67		7.67
MCQUAIN, MARGARET	38.75	8.75	
NEADY, KATHLEEN	36.92	6.92	
OWENS, MARK	36.83	6.83	
SMITH, MAURICE	40.67	10.67	
SPEAKE, MARGARET	39.58		9.58
STAINBROOK, CHARYL-LEE	42.50	12.50	
TURNER, MARY	41.25	11.25	
UPDYKE, NANCY	46.25	16.25	
WOODHALL, SANDRA	41.58	11.58	

RETROACTIVE PENSION
OVER $3,000.00
4TH QUARTER 2023

FT/PT	NAME	TYPE AND EFFECTIVE DATE	LOCAL	AMOUNT
FT	ADKINS, DELORES	DEFERRED VESTED RETROACTIVE TO AUGUST 1, 2015	27	$ 23,872.00
PT	AKHTAR, PARVEEN	VESTED NORMAL RETROACTIVE TO DECEMBER 1, 2020	400	$ 4,185.20
FT	BELL, ANTHONY	DEFERRED VESTED RETROACTIVE TO OCTOBER 1, 2023	27	$ 5,754.45
FT	BELL, TYRONE	VESTED NORMAL RETROACTIVE TO JUNE 1, 2023	400	$ 11,476.96
FT	BURTON, DAVID	VESTED NORMAL RETROACTIVE TO JULY 1, 2022	27	$ 7,926.08
PT	BUSBICE, ROBERT	DEFERRED VESTED RETROACTIVE TO FEBRUARY 1, 2023	400	$ 5,927.04
FT	CHILDRESS, HARRY	DEFERRED VESTED RETROACTIVE TO AUGUST 1, 2023	400	$ 5,509.71
FT	CRAY, JAMES	DEFERRED VESTED RETROACTIVE TO SEPTEMBER 1, 2023	400	$ 6,799.20
FT	CUNNINGHAM, JOHN	DEFERRED VESTED RETROACTIVE TO AUGUST 1, 2023	400	$ 6,011.19
FT	CUTLIP, GARL	VESTED NORMAL RETROACTIVE TO SEPTEMBER 1, 2023	400	$ 18,151.88
FT	DAVAZ, EYYUP	VESTED NORMAL RETROACTIVE TO FEBRUARY 1, 2021	400	$ 12,031.83
FT	DAVIS, LORENE	VESTED NORMAL RETROACTIVE TO JULY 1, 2023	400	$ 4,672.54
FT	DOVE, SHEARLENE	VESTED NORMAL RETROACTIVE TO MAY 1, 2023	400	$ 5,959.01
FT	EALEY, MICHAEL	DEFERRED VESTED RETROACTIVE TO SEPTEMBER 1, 2023	400	$ 6,198.36
FT	FELDMANN, ELAINE	JOINT & SURVIVOR RETROACTIVE TO AUGUST 1, 2023	400	$ 5,472.56
FT	GREEN, WILLIAM	DEFERRED VESTED RETROACTIVE TO AUGUST 1, 2023	400	$ 6,087.84
PT	GUNNETT, STEPHAN	DEFERRED VESTED RETROACTIVE TO FEBRUARY 1, 2023	400	$ 5,863.00
FT	GUYER, FRANCES	JOINT & SURVIVOR RETROACTIVE TO AUGUST 1, 2023	1776	$ 3,626.43
FT	HAGA, AUTRY	DEFERRED VESTED RETROACTIVE TO JULY 1, 2023	400	$ 3,440.40
FT	HOLTZ, EDWARD	VESTED NORMAL RETROACTIVE TO AUGUST 1, 2023	400	$ 3,500.13
FT	HOUK, DEBRA	VESTED NORMAL RETROACTIVE TO JULY 1, 2023	400	$ 3,607.65
PT	JONES, LINDA	DEFERRED VESTED RETROACTIVE TO MAY 1, 2022	27	$ 9,414.18
FT	KIM, KWANG	VESTED NORMAL RETROACTIVE TO SEPTEMBER 1, 2022	27	$ 4,667.90
FT	LOCKE, PAMELA	DEFERRED VESTED RETROACTIVE TO MARCH 1, 2014	27	$ 4,300.00
PT	MACKERT, JOANN	VESTED NORMAL RETROACTIVE TO SEPTEMBER 1, 2018	27	$ 7,324.11
FT	MARTINI, VIRGINIA	JOINT & SURVIVOR RETROACTIVE TO AUGUST 1, 2023	27	$ 3,375.27
PT	MCCANTS, ALBERT	DEFERRED VESTED RETROACTIVE TO FEBRUARY 1, 2017	400	$ 36,654.82
FT	MCMANUS, TIMOTHY	DEFERRED VESTED RETROACTIVE TO JANUARY 1, 2017	27	$ 24,013.92
FT	NEADY, KATHLEEN	30 AND OUT RETROACTIVE TO OCTOBER 1, 2023	400	$ 3,099.96
FT	OWENS, MARK	DEFERRED VESTED RETROACTIVE TO SEPTEMBER 1, 2023	400	$ 3,040.62
FT	PALAZZO, FRANCIS	VESTED NORMAL RETROACTIVE TO MAY 1, 2022	27	$ 10,230.59
PT	PARENT, MICHAEL	DEFERRED VESTED RETROACTIVE TO MAY 1, 2020	400	$ 28,208.40
PT	PATTERSON, LORI	DEFERRED VESTED RETROACTIVE TO NOVEMBER 1, 2022	27	$ 6,830.72
FT	ROBINSON, ELIZABETH	JOINT & SURVIVOR RETROACTIVE TO JULY 1, 2023	400	$ 3,270.15
FT	ROMANO, SANDRA	GUARANTEE PAY RETROACTIVE TO JULY 1, 2023	400	$ 3,206.25
FT	SMITH, MAURICE	DEFERRED VESTED RETROACTIVE TO SEPTEMBER 1, 2023	400	$ 3,742.26
FT	SMITH, REVA	EARLY REDUCED DEFERRED VESTED RETROACTIVE TO APRIL 1, 2023	400	$ 3,654.77
FT	SMITH, SUSAN	VESTED NORMAL RETROACTIVE TO JANUARY 1, 2022	400	$ 3,378.49

RETROACTIVE PENSION OVER $3,000.00 4TH QUARTER 2023				
FT/PT	NAME	TYPE AND EFFECTIVE DATE	LOCAL	AMOUNT
FT	STAINBROOK, CHARYL-LEE	DEFERRED VESTED RETROACTIVE TO SEPTEMBER 1, 2023	27	$ 5,756.40
FT	TACKETT, WILLIAM	DEFERRED VESTED RETROACTIVE TO AUGUST 1, 2021	400	$ 13,710.91
PT	UPDYKE, NANCY	DEFERRED VESTED RETROACTIVE TO OCTOBER 1, 2023	400	$ 12,056.78

PENSION ADJUSTMENTS
4TH QUARTER 2023

FT/PT	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT
FT	ARLEDGE, DIANE	TIER II CREDIT	400	$ (1,433.25)	$ 1,572.31
PT	BREHM, JOANNE	TIER II CREDIT	27	$ (127.50)	$ 139.05
PT	CORBIN-RILEY, ANGELA	GUARANTEE PAY SATISFIED	400	$ (382.50)	$ -
PT	DANIELS, ROSAMOND	ADJUSTED TERM DATE	400	$ (1,834.45)	$ 1,760.66
PT	HARBISON, CHERYL	BENEFIT ADJUSTMENT PER IRS FORM	27	$ (120.57)	$ 120.85
FT	JAMESON, MYRA	GUARANTEE PAY SATISFIED	400	$ (131.25)	$ -
PT	JOHNSON, KENNETH	GUARANTEE PAY SATISFIED	400	$ (219.56)	$ -
PT	MACEWEN, DANIEL	TIER II CREDIT	400	$ (149.28)	$ 524.28
PT	MCCONNELL, AUDREY	ADDITIONAL TIER II CREDIT	400	$ (1,370.70)	$ 1,580.70
PT	RANKINS, EVELYN	TIER II CREDIT	400	$ (90.00)	$ 108.75
FT	ROBINSON, CECELIA	GUARANTEE PAY SATISFIED	400	$ (749.95)	$ -
PT	STIRLING, MICHAEL	ADDITIONAL TIER II CREDIT	27	$ (414.83)	$ 474.83
FT	WALBURN, VICKI	ADDITIONAL TIER II CREDIT	400	$ (1,582.80)	$ 1,860.30

LEGEND FOR ADDS ON THE QUARTERLY ADMINISTRATIVE REPORT

J & S Options:

100	=	100%
50	=	50%
66 2/3	=	66 2/3 %
75	=	75%

Level Income Option (L.I.O.):

L2 =	Age 62 L.I.O. with no J&S
L2-2 =	Reach age 62, second stage of Pension
L5 =	Age 65 L.I.O. with no J&S
1L2 =	100% J&S with L.I.O. at age 62
1L5 =	100% J&S with L.I.O. at age 65
5L2 =	50% J&S with L.I.O. at age 62
5L5 =	50% J&S with L.I.O. at age 65
6L2 =	66 2/3% J&S with L.I.O. at age 62
6L5 =	66 2/3% J&S with L.I.O. at age 65

Type of Retirement:

3	30 & OUT
D	DISABILITY
DBA	DEATH BENEFIT ANNUITY
E	EARLY REDUCED
EN	EARLY NON-REDUCED
G	GUARANTEED PAY
G1	5 YR GUARANTEED THEN TO 100% J&S
G5	5 YR GUARANTEED THEN TO 50% J&S
G6	5 YR GUARANTEED THEN TO 66 2/3% J&S
G7	5 YR GUARANTEED THEN TO 75% J&S
GV	DEFERRED VESTED GUARANTEED PAY
GV1	VESTED GUARANTEED THEN TO 100% J&S
GV5	VESTED GUARANTEED THEN TO 50% J&S
GV6	VESTED GUARANTEED THEN TO 66 2/3% J&S
GV7	VESTED GUARANTEED THEN TO 75% J&S
GX	EARLY VESTED GUARANTEED
GX1	EARLY VESTED GUARANTEED THEN TO 100% J&S
GX5	EARLY VESTED GUARANTEED THEN TO 50% J&S
GX6	EARLY VESTED GUARANTEED THEN TO 66 2/3% J&S
GX7	EARLY VESTED GUARANTEED THEN TO 75% J&S
J	JOINT & SURVIVOR
JV	JOINT & SURVIVOR DEFERRED VESTED
JX	JOINT & SURVIVOR EARLY DEFERRED VESTED
N	NORMAL
NA	NORMAL WITH ACTUARIAL ADJUSTMENT
NR	NORMAL WITH RETRO
LS	SMALL PENSION - LUMP SUM CASHOUT
P	PRE-RETIREMENT
PV	PRE-RETIREMENT VESTED
PX	PRE-RETIREMENT EARLY DEFERRED VESTED
Q	QUALIFIED DOMESTIC RELATIONS ORDER (Alternate Payee)
QP	QUALIFIED DOMESTIC RELATIONS ORDER PRE-RETIREMENT
S	70 1/2
V	DEFERRED VESTED
VNA	VESTED NORMAL W/ACTUARIAL ADJUSTMENT
VNR	VESTED NORMAL W/RETRO
X	EARLY REDUCED DEFERRED VESTED

TIER:

I	CORE EMPLOYERS
II	CORE EMPLOYERS
NC	NON-CORE EMPLOYERS: EDDIES, METRO/BASICS, SCAN, SHOPPERS

INVOICES

UFCW & FELRA
PENSION FUND

INVOICES

March 15, 2024

1. **Chartwell Investment Partners**

02/16/2024	Investment Management Fee for period ending December 31, 2023	$	25,365.48

2. **Cheiron**

12/14/2023	Retainer Services -- November 2023	$	9,443.00
12/14/2023	Non-Retainer Services -- November 2023	$	1,105.00
01/15/2024	Retainer Services -- December 2023	$	9,443.00
01/15/2023	Non-Retainer Services -- December 2023	$	1,117.50
02/26/2024	Retainer Services - January 2024	$	9,443.00
02/26/2024	Non-Retainer Services - January 2024	$	765.00

3. **Comerica**

11/30/2023	Investment Management Fee for period ending September 30, 2023	$	6,614.03
02/23/2024	Investment Management Fee for period ending December 31, 2023	$	7,993.67

4. **CT Corp**

12/01/2023	Annual Invoice for Statutory Representation in Delaware	$	499.00

5. **Doyle Printing**

01/03/2024	Mailing Prep and Mailing December 2023 FYB Newsletter	$	499.75

6. **Groom Law Group**

12/06/2023	Professional Services Rendered - November 2023	$	2,598.70
01/10/2024	Professional Services Rendered - December 2023	$	4,372.90
02/28/2024	Professional Services Rendered - January 2024	$	5,694.70

7. **IFEPB**

10/09/2023	IFEBP Dues for 1/1/2024 - 12/31/2024	$	1,425.00

8. **Investment Performance Services**

03/05/2024	Professional Services for Quarter Ending 3/31/2024	$	56,250.00

9. Loomis Sayles

01/09/2024	Investment Management Fee for period Oct 1 - Dec 31, 2023	$	185,516.46

10. Ryan ALM Advisors, LLC

01/08/2024	Investment Fee for period 10/1/2023 through 12/31/2023	$	12,500.00

11. Segall Bryant & Hamill

01/19/2024	Management Fee for the period - 1/1/2024 - 3/31/2024	$	30,281.89

12. Slevin & Hart

11/27/2023	Professional Services rendered through October 31, 2023	$	3,794.50
12/21/2023	Professional Services rendered through November 30, 2023	$	4,430.00
01/22/2024	Professional Services rendered through December 31, 2023	$	6,290.00

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 Pension 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 Pension Fund (FELRA and UFCW Pension Fund or "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 Pension Fund, which comprise the statement of net assets available for benefits for the year ending December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the disclosures (collectively, 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.

Audit Scope and Objectives (continued)

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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

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

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

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

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

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

Other Services

We will prepare the Fund's Form 5500, 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.

Other Services (continued)

The Form 5500 filing 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 Annual Funding Notice, summary of plan information required under ERISA Section 104(d)(4), and the Form 8955 – SSA. We will also electronically file the Form 8955-SSA. 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.

Responsibilities of Management for the Financial Statements (continued)

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

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

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

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

Engagement Administration, Fees, and Other

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

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

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

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

Our fee cap for our services under this engagement letter for the year ending December 31, 2023, is $84,800. This is a one-time increase of $8,500 over the prior year fee cap. Calibre is respectfully requesting the YE 2023 fee cap increase due to expanded diversification of the investment portfolio of nearly $1.4 billion. The investment portfolio is the result of the receipt of Special Financial Assistance funding from the PBGC. The investment portfolio requires extensive investment audit procedures, documentation, reconciliations, and schedules. Should actual hours produce a lower fee, we will, of course, bill you for the lesser amount.

Engagement Administration, Fees, and Other (continued)

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

Our professional hourly rate structure for our services under this engagement letter for the Year End December 31, 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.

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 Pension 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 Pension 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 Pension Fund.

Signature: ______________________________ Signature: ____________________________

Title: ___________________________________ Title: __________________________________

Date: _________________________________ Date: _________________________________

Via Electronic Mail

January 17, 2024

Board of Trustees of the FELRA & UFCW Pension Fund
c/o Ms. Anne-Marie Sims
Associated Administrators, LLC
911 Ridgebrook Road
Sparks, Maryland 21152

Re: 2024 Fees for Actuarial Services for the FELRA & UFCW Pension Fund

Dear Trustees:

This letter represents our proposed fees for the year 2024, pursuant to Section 2 of the Consulting Agreement between Cheiron and the Food Employees Labor Relations Association & United Food and Commercial Workers Pension Fund.

A) Retainer – We propose that our annual fee for retainer services effective January 1, 2024 increase of 3.5% from $113,316 ($9,443 per month) to $117,288 ($9,774 per month). 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%. Similar to prior years, the retainer fee covers the following services for the FELRA Pension Fund:

1. Conduct an annual solvency valuation of the Pension Fund including all standard required exhibits and disclosures as well as a detailed review and summary discussion of the Fund's assets and liabilities, funded status, historical trends, and future projections. This will result in a formal written report.

2. Attend one annual Board of Trustees meeting for the purpose of presenting the annual valuation report. The presentation will include historical trend analysis and deterministic and stochastic forecast projections using Cheiron's proprietary *P-Scan* interactive modeling tool.

3. Attend up to three additional Trustee/Policy Committee meetings per year.

4. Respond to the annual disclosure request of the Fund auditor.

5. Provide other Fund professionals any additional information required from the Fund auditor. Ad-hoc brief discussions with other Fund professionals that do not require follow-up work or communications.

B) Non-Retainer – With respect to special consulting projects, Cheiron's hourly billing rates for our actuarial analysts and consultants will range between $165 and $530 per hour for 2024.

We look forward to working with you and the Trustees during 2024.

Sincerely,
Cheiron

Kevin J. Woodrich, FSA, EA, MAAA
Principal Consulting Actuary

cc: Gene M. Kalwarski, Cheiron

Accepted and Agreed To:

____________________	____________________
Signature	Date

FELRA and UFCW Pension Fund

Cyber Liability Insurance

March 3, 2024

Segal

333 West 34th Street
New York, NY 10001-2402
T 212.251.5000
212.251.5490
segalco.com
CA License No. 0I06323

Memorandum

To: Anne-Marie Sims
Fund Administrator

From: Paul Weiss
Senior Consultant

Date: March 3, 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. Higher limits may be available upon request via a separate excess policy. 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.

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	$19,232	$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.
	$24,004	$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.
	$31,662	$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	$19,232	$24,004	$31,662
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.
- Please provide additional details surrounding the TPA incident. Any payout? Is it closed?

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 Pension Fund

Re: Administrative Services Contract Renewal

Trustees and Fund Counsel:

The contract between Associated and the FELRA and UFCW Pension 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 the combination of the Pension Fund with the Mid-Atlantic UFCW and Participating Employers Pension Fund.
- Worked in collaboration with Fund Counsel on combination of Investment Manager Contracts and Funding requirements.
- Worked in collaboration with submission of the Special Financial Assistance application, securing funding and the annual PBGC compliance requirements.
- Developed custom 2022 & 2023 Federal Tax Withholding Forms W-4P and W-4R in line with new IRS rules, and implemented new procedures to process forms, which involved the creation of a new tax-processing tool.
- American Rescue Plan Act ("ARPA") – Implemented procedural changes.
- SECURE Act 1.0 in 2020 and Secure 2.0 in 2023 – Procedural changes in required minimum distribution age and preparing for changes in the way overpayments are recouped.
- Assisted with drafting Summary Plan Description.
- Prepared Valuation data for Actuaries utilizing customized IT programming.
- Worked with Fund professionals to meet compliance and regulatory changes.
- Mass mailings, including Annual Funding Notice.
- 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.
- Completed and submitted applications to renew Fiduciary Liability Insurance, Cybersecurity insurance and Fidelity Bond policies.

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

- Completed and submitted all PBGC comprehensive filings.
- Worked with the Fund actuary, consultant, and accounting firms providing data.
- Provided pension and/or severance benefit estimates as requested by the participant.
- Responded to subpoenas/requests for participant information from attorneys in collaboration with Fund Counsel.
- QDRO review and processing.
- Pre-retirement and post-retirement survivor benefits processing.
- Assisting participants with the application process, calculation of benefits and on-going administration of monthly benefits.
- Assisting participants with processing of any severance benefits payable, proactively providing application information upon notification from employer of termination of employment.
- Provided pension verification letters as requested.
- Researched pre-86 deferred vested participant employment history and prepared an estimated benefit amount for each participant.
- Tracking of retiree eligibility for Medicare-Supplemental benefits and coordination with Kaiser to facilitate enrollment.
- Annual RIF processing.
- Assist with class action litigation settlements.

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 in privacy and security standards across the industry, Associated expanded HIPAA Privacy and Security services and policies. We receive and respond to external breach notices, work with counsel to prepare letters to vendors, and handle HIPAA notifications.

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 endpoint software.

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 upgrade to date, allowing for state-of-the-art capabilities and increased protection against cyber-intrusions.

Pension Protection Act ("PPA")/ Multiemployer Pension Reform Act of 2014 ("MPRA")

The PPA and MPRA contain requirements for reporting which must be provided for participants, beneficiaries, unions, and contributing employers. The Acts also require coordination with the Plan actuary, auditor and counsel for the actuarial certification and distributions of the Annual Funding Notice and Multiemployer Plan Summary Report. Associated has consistently produced and mailed these notices and filed with the appropriate reporting entities, including the DOL, EBSA, PBGC, the union and the participating employers.

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

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
Pension Fund	$5.51	$5.68	$5.85	$6.03

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