United Food and Commercial Workers Unions
and Participating Employers
Health and Welfare Fund

911 Ridgebrook Road
Sparks, Maryland 21152-9451
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AGENDA

March 26, 2026
(Approximately 12:00 noon)

I. **CALL TO ORDER**

II. **MINUTES - Regular Meeting- December 17, 2025** **(Pg. 1- 9)**

III. **FINANCIAL REPORT** **(Pg. 10)**
   A. **PNC Report**

IV. **CONSULTANT'S REPORT**
   A. **Segal Company**
      1. **VIRTA**
      2. **Reserve Determination Report**
      3. **Conifer Renewal**
      4. **Pharmacy Report**

V. **ATTORNEY REPORT**

VI. **ADMINISTRATIVE MANAGERS REPORT (4Q2025)** **(Pg. 11-30)**

VII. **INVOICES** **(Pg. 31-33)**
   A. **Stop-Loss RFP Fee**

VIII. **OTHER FUND BUSINESS**
   A. **SMM for closed stores H&W benefits**
   B. **Fiduciary Liability Renewal**
   C. **NexClaim Reporting**
   D. **Cheiron ASC 965 Engagement Letter**
   E. **Kaiser HMO Rates**

IX. **NEXT MEETING DATE AND LOCATION – June 23, 2026, Zoom**

X. **ADJOURNMENT**

MINUTES

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**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
UFCW UNIONS AND PARTICIPATING EMPLOYERS
HEALTH AND WELFARE FUND
VIA VIDEO CONFERENCE
DECEMBER 17, 2025
(DRAFT)**

The following Trustees were present:

UNION TRUSTEES
M. Federici – Chairman
J. Chorpenning
M. Wilson

EMPLOYER TRUSTEES
B. Seehafer – Secretary
G. Dufault
J. Nesse

Also present were:

A. Dietrich – Slevin & Hart, P.C. ***present for part of meeting**
A. Dixon – Virta Point Solution
L. Fratzke - Segal
J. Herron - Associated Administrators, LLC
C. Hoffman - UFCW Local 400
J. Ianniello - Associated Administrators, LLC
J. Kimble - Morgan, Lewis, & Bockius, LLC
N. Mathews - Segal
B. McKiver – Local 400
C. Murphy - Associated Administrators, LLC
S. Sanchez - Slevin & Hart, P.C.
A. Sims - Associated Administrators, LLC
J. Timm - The Segal Company
J. Vestrand – Optum RX

I. CALL TO ORDER

Mr. Ianniello noted that Mr. Hipkins was unable to attend the meeting and had given his proxy to Trustee Chorpenning.

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

II. MINUTES

The Trustees reviewed the minutes of the last regular meeting, held on September 25, 2025, which had been previously circulated.

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

> **RESOLVED, that the minutes of the regular meeting held on September 25, 2025 are tabled for further review.**

III. FINANCIAL REPORT

A. PNC Bank

Mr. Ianniello reviewed the PNC Summary of Activity report for January 1, 2025, through November 30, 2025. The report showed a beginning market value of $3,535,477, receipts of $10,987,795, disbursements of $10,840,866, and earnings of $193,871, resulting in an ending market value of $3,876,278 as of November 30, 2025.

IV. CONSULTANT'S REPORT

A. Virta Point Solution Update

The Trustees welcomed Ms. Verstrand from OptumRx and Ms. Dixon from Virta to the meeting. Ms. Dixon presented Virta's program options, offered in partnership with OptumRx. She explained that Virta can provide three programs: T2 Diabetes Reversal, Prediabetes Reversal, and Sustainable Weight Loss with Responsible Prescribing. Ms. Dixon explained that the Fund would be charged based on the number of participants that choose to enroll in each applicable program. She stated that once enrolled, participants will receive a membership kit, including a Bluetooth-enabled device for use in implenting the applicable program. After discussion regarding the program options,

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

> **RESOLVED, to implement all three Virta programs, effective as soon as administratively feasible with a target date of April 1, 2026.**

B. The Segal Company

The Trustees welcomed Mr. Josh Timm and Ms. Lauren Fratzke of the Segal Company to the meeting.

1. Reserve Determination Report

Mr. Timm reviewed the Reserve Determination Report through September 30, 2025. He noted that Fund reserves are between 3 and 6 months, so no adjustment to contributions is necessary at this time.

2. Stop-Loss Analysis

Mr. Timm presented Stop-Loss proposals from Berkshire Hathaway Specialty Insurance, QBE, Tokio Marine HCC Life ('TMHCC"), and Union Labor Life Insurance ("Ullico"). Mr. Timm said that all proposals included both 12/12 and 12/18 coverage options, as well as various deductible options. The Trustees reviewed all options and, after discussion,

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

> **RESOLVED, to purchase Stop-Loss Coverage through Tokio Marine, effective January 1, 2026, with a $500,000.00 annual Stop-Loss deductible on a 12/18 contract basis.**

Mr. Timm also stated that Segal is awaiting information from Optum Rx regarding Optum's Gene Therapy Stop-Loss insurance rider. He noted that each state must approve Optum's Gene Therapy Stop-Loss product, and Maryland has not yet done so. Once approved, Optum will provide a Gene Therapy rider coverage proposal to the Trustees. The Trustees noted that approval of this proposal already has been delegated to the Chair and Secretary and should be sent to them as soon as it is received.

3. CareFirst Renewal

Mr. Timm noted that the CareFirst contract will be up for renewal at the end of 2026.

4. Carelon Renewal

Mr. Timm discussed the proposed renewal from Carelon. He reported that per the Trustees' direction, Segal solicited bids from other vendors but, due to the Fund's size and the unique nature of the benefits provided through Carelon, no other vendor was willing to offer comparable coverage.

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

> **RESOLVED, to renew with Carelon for one year at a 3.8% increase and revisit exploring alternative coverage options in 2026.**

V. ATTORNEY'S REPORT

A. CRNA Coverage Rule

Ms. Sanchez reported that the Chairman and Secretary had approved a pending appeal for anesthesiologist coverage and Certified Registered Nurse Anesthetist (CRNA) services between meetings.

The Chairman and Secretary proposed an amendment to the Plan to provide that the Fund will cover up to the full allowed amount for having an anesthesiologist present for the entire relevant procedure, but that total amount could be split between an anesthesiologist and a CRNA in the event that the anesthesiologist is present for only part of the procedure and the CRNA is present for the full procedure..

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

> **RESOLVED, to approve the amendment to the Plan as proposed by the Chair and Secretary.**

B. Gag Clause

Ms. Sanchez reported on the Fund's annual gag clause attestation.

C. Insulin Pricing Litigation Update

Ms. Sanchez reported on the Insulin Pricing Litigation.

D. SPD Update

Ms. Sanchez reported on the status of restatements for several SPDs.

E. HIPAA Final Rule Regarding Substance Use Disorder Claims

Ms. Sanchez reported on the HIPAA final rule regarding substance use disorder claims and the required change to the Fund's Notice of Privacy Practices.

F. Cybersecurity Update

Ms. Sanchez reported on the Fund's vendors that have responded to the Fund's cybersecurity questionnaire and noted that Segal will follow up with those vendors that did not receive an advanced rating and those that have not yet responded. Ms. Sanchez also reported on the cybersecurity addenda for Fund providers.

G. OptumRx Amendment

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

H. Form 5500

Ms. Sanchez reported on the Fund's Form 5500.

I. Fidelity Bond

Ms. Sanchez reported on the Fund's Fidelity Bond renewal.

J. SAR

Ms. Sanchez reported on the Fund's Summary Annual Report.

VI. ADMINISTRATIVE MANAGER'S REPORT – Third Quarter 2025

Mr. Ianniello presented the Administrative Manager's Report for the Third Quarter of 2025, which had been pre-circulated. The report showed total income of $2,886,853 and total expenses of $3,169,675, resulting in a $282,822 deficit for the quarter. Contributions were made on behalf of 1,080 Plan participants. Mr. Ianniello also reported on the Retiree Quarterly recap for the third quarter of 2025. The report showed total income of $325,859 and total expenses of $304,843, resulting in a surplus of $21,016 for the quarter. Contributions were made on behalf of 313 Plan participants. There were no delinquencies during the Third Quarter of 2025.

A. Invoices

The Trustees reviewed the invoices for the Active and Retiree Plans dated December 17, 2025, which had been pre-circulated.

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

> **RESOLVED, that the invoices on the list dated December 17, 2025, are approved for payment.**

VII. OTHER FUND BUSINESS

A. NexClaim Recoveries

Mr. Ianniello reported that NexClaim is currently working on fifteen open subrogation claims. There was discussion concerning the current system of subrogation recovery versus the prior system and the Trustees agreed to put it on the agenda for further discussion at the next meeting.

B. Dentegra Renewal

Mr. Ianniello reported that the Dentegra Renewal was completed between meetings.

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

> **RESOLVED, to ratify the Board's approval between meetings of the Dentegra Renewal.**

C. Cost Sharing

The Trustees discussed cost sharing between the Health & Welfare Fund, the UFCW Unions and Participating Employers Pension Fund and the UFCW Unions and Contributing Employers Legal Fund regarding shared expenses (e.g. insurance policies; payroll audits; IFEBP membership). Mr. Ianniello stated that currently, the Funds split such shared expenses as follows: 40% to the Pension Fund, 40% to the Health and Welfare Fund, and 20% to the Legal Fund. After discussion regarding the needs of each Fund, On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED, to update the cost sharing arrangement between the Pension Fund, the Health and Welfare Fund and the Legal Fund as follows: 45% payable by the Pension Fund, 45% payable by the Health & Welfare Fund, and 10% payable by the Legal Fund.**

D. <u>IFEBP Renewal</u>

Mr. Ianniello presented the IFEBP membership renewal.

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

> **RESOLVED to renew the Fund's membership with IFEBP at a total cost of $1,900.00, to be shared between the Pension, Health & Welfare, and Legal Funds, as agreed upon by the Funds.**

E. <u>Fidelity Bond Retiree H&W Plan</u>

Mr. Ianniello presented the Fidelity Bond renewal for the Retiree Health & Welfare Plan.

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

> **RESOLVED, to renew the Fidelity Bond with Chubb for the Retiree Health & Welfare Plan for $1,575.00 for the period from January 1, 2026, through December 31, 2026.**

F. <u>Fidelity Bond Active H&W Plan</u>

Mr. Ianniello presented the Fidelity Bond renewal for the Active Health & Welfare Plan.

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

> **RESOLVED, to renew the Fidelity Bond for the Active H&W Plan with Chubb for $6,194.00 for the period from January 1, 2026, through December 31, 2026.**

G. Withum Payroll Audit

Mr. Ianniello reviewed Withum's payroll audit proposal. In the proposal, Withum suggests an audit of Shoppers/Metro in 2026, covering the 2025 Plan year, and audits of the remaining employers in 2027, covering the 2026 Plan year. The Trustees asked that Withum submit a new proposal with fees reflecting an extended audit period beyond one year.

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

> **RESOLVED, to delegate to the Chairman and the Secretary the authority to approve Withum's payroll audit proposal upon receipt of the updated proposal.**

H. Appeal M25/103-1479

The Trustees considered appeal M25/103-1479 and reviewed the related file And noted that this appeal has been delegated to Chair and Secretary. The Trustees did not make a decision on the appeal but directed Fund co-counsel to contact the provider at issue.

VIII. 2026 MEETING DATES & LOCATIONS

After discussion, the Trustees selected the following dates and meeting locations for 2026:

March 26, 2026 – 10:00 a.m. – Virtual
June 23, 2026 – 10:00 a.m. – Virtual
September 3, 2026 – 10:00 a.m. TBD
December 17, 2026 – 10:00 a.m. – TBD

IX. ADJOURNMENT

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

Respectfully Submitted,

Bill Seehafer, Secretary

FINANCIAL REPORTS

UFCW UNIONS AND PARTICIPATING EMPLOYERS HEALTH & WELFARE FUND
SUMMARY OF ACTIVITY
JANUARY 01 TO FEBRUARY 27, 2026

ITEM	CASH RESERVE	SBH	TOTAL AMOUNT
MARKET VALUE 01/01/2026	2,047,449	2,290,405	4,337,854
RECEIPTS	676,141	-	676,141
DISBURSEMENTS	(2,309,409)	-	(2,309,409)
INTER ACCOUNT TRANSFERS	-	-	-
EARNINGS	7,187	29,721	36,908
ENDING MARKET VALUE 2/27/2026	421,368	2,320,126	2,741,494

PNC Bank, N.A.

ADMINISTRATIVE MANAGER'S REPORT

UFCW UNIONS AND PARTICIPATING EMPLOYERS

HEALTH & WELFARE FUND

FOURTH QUARTER 2025

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2025
PLAN JSS-2

INCOME				
EMPLOYER	RATE	PARTICIPANTS	CONTRIBUTIONS	OUTSTANDING
SHOPPERS FOOD 400 FT	1,652.04	116	573,258	
SHOPPERS FOOD 400 PT	1,652.04	43	213,113	
UFCW LOCAL 400 TEMP FT	1,652.04	0	0	
COBRA		1	1,283	
TOTAL		**160**	**$787,654**	**$0**

BENEFIT EXPENSES		**COST**
MEDICAL		$407,550
LIFE & AD & D		3,188
DISABILITY		16,120
DENTAL		21,146
OPTICAL		2,359
DRUG		366,981
MEDICAL ADM.		8,751
MENTAL HEALTH MANAGER		8,108
PPO		4,198
UM/DM		10,571
SUB TOTAL		$848,972

OPERATING EXPENSES		**COST**
ADMINISTRATION FEE		$8,294
ADMINISTRATION HIPAA		203
MISCELLANEOUS		22,169
SUB TOTAL		$30,666

TOTAL EXPENSES		**$879,638**

SURPLUS (DEFICIT)		**($91,984)**

AVERAGE INCOME		$1,641
AVERAGE EXPENSE		1,833
SURPLUS (DEFICIT)		**($192)**

FOURTH QUARTER 2025
PLAN Y FULL TIME

INCOME				
EMPLOYER	RATE	PARTICIPANTS	CONTRIBUTIONS	OUTSTANDING
METRO/BASICS	$1,328.61	99	$394,597	
SHOPPERS 400	1,328.61	48	191,320	
TOTAL		**147**	**$585,917**	**$0**

BENEFIT EXPENSES		**COST**
MEDICAL		$612,923
LIFE & AD & D		3,025
DISABILITY		14,970
DENTAL		12,851
OPTICAL		1,302
DRUG		154,719
MEDICAL ADM.		7,064
MENTAL HEALTH MANAGER		2,484
EAP		367
PPO		3,282
UM/DM		8,400
SUB TOTAL		$821,387

OPERATING EXPENSES		**COST**
ADMINISTRATION FEE		$7,620
ADMINISTRATION HIPAA		185
MISCELLANEOUS		20,368
SUB TOTAL		$28,173

TOTAL EXPENSES		**$849,560**

SURPLUS (DEFICIT)		**($263,643)**

AVERAGE INCOME		$1,329
AVERAGE EXPENSE		1,926
SURPLUS (DEFICIT)		**($597)**

FOURTH QUARTER 2025
PLAN Y PART TIME INDIVIDUAL

INCOME				
EMPLOYER	RATE	PARTICIPANTS	CONTRIBUTIONS	OUTSTANDING
METRO/BASICS	$670.13	69	$138,047	
SHOPPERS 400	670.13	106	213,102	
COBRA		1	2,353	
HMO		2	254	
TOTAL		**178**	**$353,756**	**$0**

BENEFIT EXPENSES		**COST**
MEDICAL		$178,826
HMO KAISER		4,152
LIFE & AD & D		1,729
DISABILITY		18,380
DENTAL		12,138
OPTICAL		1,469
DRUG		34,323
MEDICAL ADM.		7,832
MENTAL HEALTH MANAGER		2,653
EAP		410
PPO		3,708
UM/DM		9,385
SUB TOTAL		$275,005

OPERATING EXPENSES		**COST**
ADMINISTRATION FEE		$9,227
ADMINISTRATION HIPAA		224
MISCELLANEOUS		24,663
SUB TOTAL		$34,114

TOTAL EXPENSES		**$309,119**

SURPLUS (DEFICIT)		**$44,637**

AVERAGE INCOME		$662
AVERAGE EXPENSE		579
SURPLUS (DEFICIT)		**$83**

FOURTH QUARTER 2025
PLAN Y PART TIME FAMILY

INCOME				
EMPLOYER	RATE	PARTICIPANTS	CONTRIBUTIONS	OUTSTANDING
METRO/BASICS	$1,899.96	23	$131,097	
SHOPPERS 400	1,899.96	32	184,297	
TOTAL		**55**	**$315,394**	**$0**

BENEFIT EXPENSES		**COST**
MEDICAL		$117,241
LIFE & AD & D		556
DISABILITY		0
DENTAL		5,628
OPTICAL		471
DRUG		80,812
MEDICAL ADM.		2,555
MENTAL HEALTH MANAGER		1,643
EAP		134
PPO		1,215
UM/DM		3,055
SUB TOTAL		$213,310

OPERATING EXPENSES		**COST**
ADMINISTRATION FEE		$2,852
ADMINISTRATION HIPAA		70
MISCELLANEOUS		7,621
SUB TOTAL		$10,543

TOTAL EXPENSES		**$223,853**

SURPLUS (DEFICIT)		**$91,541**

AVERAGE INCOME		$1,911
AVERAGE EXPENSE		1,357
SURPLUS (DEFICIT)		**$554**

FOURTH QUARTER 2025
PLAN Y20 FULL TIME

INCOME				
EMPLOYER	RATE	PARTICIPANTS	CONTRIBUTIONS	OUTSTANDING
METRO/BASICS	$759.07	6	$12,903	
SHOPPERS 400	759.07	5	11,385	
TOTAL		**11**	**$24,288**	**$0**

BENEFIT EXPENSES		**COST**
MEDICAL		$706
HMO KAISER		0
LIFE & AD & D		159
DISABILITY		0
DENTAL		143
OPTICAL		71
DRUG		1,961
MEDICAL ADM.		401
MENTAL HEALTH MANAGER		118
PPO		174
UM/DM		462
SUB TOTAL		$4,195

OPERATING EXPENSES		**COST**
ADMINISTRATION FEE		$570
ADMINISTRATION HIPAA		14
MISCELLANEOUS		1,524
SUB TOTAL		$2,108

TOTAL EXPENSES		**$6,303**

SURPLUS (DEFICIT)		**$17,985**

AVERAGE INCOME		$736
AVERAGE EXPENSE		191
SURPLUS (DEFICIT)		**$545**

FOURTH QUARTER 2025
PLAN Y20 PART TIME

INCOME				
EMPLOYER	RATE	PARTICIPANTS	CONTRIBUTIONS	OUTSTANDING
METRO/BASICS	$361.40	15	$16,625	
SHOPPERS 400	361.40	16	17,347	
SHOPPERS 400[1]	521.07	0	0	
TOTAL		**31**	**$33,972**	**$0**

BENEFIT EXPENSES		COST
MEDICAL		$5,551
LIFE & AD & D		325
DISABILITY		527
DENTAL		509
OPTICAL		276
DRUG		2,482
MEDICAL ADM.		1,536
MENTAL HEALTH MANAGER		467
PPO		718
UM/DM		1,829
SUB TOTAL		$14,220

OPERATING EXPENSES		COST
ADMINISTRATION FEE		$1,607
ADMINISTRATION HIPAA		39
MISCELLANEOUS		4,295
SUB TOTAL		$5,941

TOTAL EXPENSES		**$20,161**

SURPLUS (DEFICIT)		**$13,811**

AVERAGE INCOME		$365
AVERAGE EXPENSE		217
SURPLUS (DEFICIT)		**$148**

[1]Employee additional contribution is $159.67 for 1 or 2 dependents.

FOURTH QUARTER 2025
PLAN Y30 FULL TIME

INCOME				
EMPLOYER	RATE	PARTICIPANTS	CONTRIBUTIONS	OUTSTANDING
METRO/BASICS	$702.13	6	$13,341	
SHOPPERS 400	702.13	20	42,128	
TOTAL		**26**	**$55,469**	**$0**

BENEFIT EXPENSES		**COST**
MEDICAL		$21,400
LIFE & AD & D		505
DISABILITY		2,369
DENTAL		472
OPTICAL		189
DRUG		10,168
MEDICAL ADM.		1,053
MENTAL HEALTH MANAGER		324
PPO		575
UM/DM		1,266
SUB TOTAL		$38,321

OPERATING EXPENSES		**COST**
ADMINISTRATION FEE		$1,348
ADMINISTRATION HIPAA		33
MISCELLANEOUS		3,602
SUB TOTAL		$4,983

TOTAL EXPENSES		**$43,304**

SURPLUS (DEFICIT)		**$12,165**

AVERAGE INCOME		$711
AVERAGE EXPENSE		555
SURPLUS (DEFICIT)		**$156**

FOURTH QUARTER 2025
PLAN Y30 PART TIME

INCOME				
EMPLOYER	RATE	PARTICIPANTS	CONTRIBUTIONS	OUTSTANDING
METRO/BASICS	$338.99	51	$52,204	
SHOPPERS 400	338.99	99	101,019	
SHOPPERS 400[1]	495.82	0	0	
TOTAL		**150**	**$153,223**	**$0**

BENEFIT EXPENSES		**COST**
MEDICAL		$16,805
LIFE & AD & D		495
DISABILITY		0
DENTAL		760
OPTICAL		394
DRUG		5,236
MEDICAL ADM.		2,171
MENTAL HEALTH MANAGER		667
PPO		1,057
UM/DM		2,613
SUB TOTAL		$30,198

OPERATING EXPENSES		**COST**
ADMINISTRATION FEE		$7,775
ADMINISTRATION HIPAA		190
MISCELLANEOUS		20,783
SUB TOTAL		$28,748

TOTAL EXPENSES		**$58,946**

SURPLUS (DEFICIT)		**$94,277**

AVERAGE INCOME		$340
AVERAGE EXPENSE		131
SURPLUS (DEFICIT)		**$209**

[1]Employee additional contribution is $156.83 for 1 or 2 dependents.

FOURTH QUARTER 2025
PLAN Y40 PART TIME

INCOME				
EMPLOYER	RATE	PARTICIPANTS	CONTRIBUTIONS	OUTSTANDING
METRO/BASICS	$46.90	61	$8,629	
SHOPPERS 400	46.90	156	21,950	
TOTAL		**217**	**$30,579**	**$0**

BENEFIT EXPENSES		**COST**
LIFE & AD & D		$408
DISABILITY		0
DENTAL		657
OPTICAL		329
SUB TOTAL		$1,394

OPERATING EXPENSES		**COST**
ADMINISTRATION FEE		$11,248
ADMINISTRATION HIPAA		275
MISCELLANEOUS		30,067
SUB TOTAL		$41,590

TOTAL EXPENSES		**$42,984**

SURPLUS (DEFICIT)		**($12,405)**

AVERAGE INCOME		$47
AVERAGE EXPENSE		66
SURPLUS (DEFICIT)		**($19)**

FOURTH QUARTER 2025
RETIREES

INCOME	CO-PAY	CO-PAY	CO-PAY	CO-PAY	NO-COPAY	COMBINED
RATE	$366.10	$188.59	$173.06	$361.38	RETIREES	
NO OF EMP.	0	3	0	9	13	25
TOTAL INCOME	$0	$1,509	$0	$9,757	$0	$11,266

BENEFIT EXPENSES						COMBINED
HMO KAISER	0	0	0	0	9,084	9,084
HMO HUMANA	0	1,803	0	5,409	1,002	8,214
DENTAL	0	0	0	693	1,359	2,052
OPTICAL	0	41	0	84	171	296
DRUG	0	0	0	0	(148)	(148)
ADMIN	0	30	0	90	130	250
MISC	0	35	0	104	150	289
TOTAL EXPENSES	$0	$1,909	$0	$6,380	$11,748	$20,037

SURPLUS (DEFICIT)	$0	($400)	$0	$3,377	($11,748)	($8,771)

AVERAGE INCOME	$0	$168	$0	$361	$0	$150
AVERAGE EXPENSE	0	212	0	236	301	267
SURPLUS (DEFICIT)	$0	($44)	$0	$125	($301)	($117)

FOURTH QUARTER 2025
SHOPPERS RETIREES

INCOME	CO-PAY	CO-PAY	CO-PAY	COMBINED
RATE	$20.00	$40.00	$60.00	
NO OF EMP.	179	58	2	239
TOTAL INCOME	$195,742	$63,425	$2,187	$261,354

BENEFIT EXPENSES				COMBINED
HMO KAISER	73,474	23,512	980	97,966
HMO HUMANA	68,745	21,999	917	91,661
DENTAL	23,602	0	0	23,602
OPTICAL	3,383	0	0	3,383
DRUG	864	0	0	864
ADMIN	1,798	576	24	2,398
MISC	2,073	663	28	2,764
TOTAL EXPENSES	$173,939	$46,750	$1,949	$222,638

SURPLUS (DEFICIT)	$21,803	$16,675	$238	$38,716

AVERAGE INCOME	$365	$365	$365	$365
AVERAGE EXPENSE	324	269	325	311
SURPLUS (DEFICIT)	$41	$96	$40	$54

FOURTH QUARTER 2025
SUPERVALU RETIREES

INCOME	CO-PAY	CO-PAY	CO-PAY	COMBINED
RATE	$20.00	$40.00	$60.00	
NO OF EMP.	39	12	0	51
TOTAL INCOME	$43,013	$13,122	$0	$56,135

BENEFIT EXPENSES				COMBINED
HMO KAISER	28,783	9,089	0	37,872
HMO HUMANA	15,292	4,829	0	20,121
DENTAL	5,181	0	0	5,181
OPTICAL	708	0	0	708
DRUG	(494)	0	0	(494)
ADMIN	388	123	0	511
MISC	448	142	0	590
TOTAL EXPENSES	$50,306	$14,183	$0	$64,489

SURPLUS (DEFICIT)	($7,293)	($1,061)	$0	($8,354)

AVERAGE INCOME	$368	$365	$0	$367
AVERAGE EXPENSE	430	394	0	421
SURPLUS (DEFICIT)	($62)	($29)	$0	($54)

FOURTH QUARTER 2025

PRESCRIPTION REPORT

SCRIPTS PROCESSED	SCRIPT/ADM. COST[1]	PHARMACY PAYMENT	TOTAL
6,156	($3,150)	$660,055	$656,905

1 Credit is a result of the Performance Guarantee Audit

MISCELLANEOUS EXPENSES

CATEGORY	ACTIVE	RETIREE	TOTAL
ACCOUNTING	$36,970	$0	$36,970
ACTUARY & CONSULTING	21,475	0	21,475
DUES	855	0	855
INSURANCE & BONDING	7,769	0	7,769
INVESTMENT MANAGEMENT	1,195	0	1,195
LEGAL	53,396	3,643	57,039
MED/SURG/UCR UPDATE	4,500	0	4,500
POSTAGE	435	0	435
PRINTING	8,497	0	8,497
TOTAL	**$135,092**	**$3,643**	**$138,735**

2025
RETIREE QUARTERLY RECAP

	FIRST 2025	SECOND 2025	THIRD 2025	FOURTH 2025	TOTAL
CONTRIBUTIONS	$326,255	$329,686	$325,859	$328,755	$1,310,555
EXPENSES					
HMO KAISER	153,557	149,528	146,812	144,922	$594,819
HMO HUMANA	114,342	115,979	116,782	119,996	$467,099
DENTAL	31,405	31,032	31,070	30,835	$124,342
OPTICAL	4,419	4,419	4,410	4,386	$17,634
DRUG	875	(386)	(355)	223	$357
SUBTOTAL	$304,598	$300,572	$298,719	$300,362	$1,204,251
OPERATING EXPENSE					
ADMINISTRATION	$3,243	$3,193	$3,178	$3,159	$12,773
MISCELLANEOUS	2,087	528	2,942	3,643	$9,200
SUBTOTAL	$5,330	$3,721	$6,120	$6,802	$21,973
TOTAL EXPENSES	$309,928	$304,293	$304,839	$307,164	$1,226,224
SURPLUS (DEFICIT)	$16,327	$25,393	$21,020	$21,591	$84,331
TOTAL RETIREE PARTICIPANTS	316	317	313	315	315

2024
RETIREE QUARTERLY RECAP

	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
CONTRIBUTIONS	$318,934	$314,310	$311,477	$308,736	$1,253,457
EXPENSES					
HMO KAISER	154,035	156,040	152,550	151,093	$613,718
HMO HUMANA	103,530	103,395	104,255	105,233	$416,413
DENTAL	32,269	31,363	30,761	30,650	$125,043
OPTICAL	4,749	4,620	4,551	4,498	$18,418
DRUG	(9,477)	(3,414)	(165)	645	($12,411)
SUBTOTAL	$285,106	$292,004	$291,952	$292,119	$1,161,181
OPERATING EXPENSE					
ADMINISTRATION	$3,477	$3,351	$3,254	$3,195	$13,277
MISCELLANEOUS	6,737	1,135	2,002	2,828	$12,702
SUBTOTAL	$10,214	$4,486	$5,256	$6,023	$25,979
TOTAL EXPENSES	$295,320	$296,490	$297,208	$298,142	$1,187,160
SURPLUS (DEFICIT)	$23,614	$17,820	$14,269	$10,594	$66,297
TOTAL RETIREE PARTICIPANTS	339	331	326	321	329

2025
TOTAL QUARTERLY RECAP

	FIRST 2025	SECOND 2025	THIRD 2025	FOURTH 2025	TOTAL
CONTRIBUTIONS RECEIVED[1]	$2,446,087	$2,427,591	$2,522,796	$2,340,252	$9,736,726
CONTRIBUTIONS OUTSTANDING	0	0	0	0	0
RETIREE INCOME	326,255	329,686	325,869	328,755	1,310,565
INTEREST & DIVIDENDS	28,698	30,857	38,090	33,872	131,517
MISCELLANEOUS INCOME[2]	328	0	108	650	1,086
TOTAL INCOME	$2,801,368	$2,788,134	$2,886,863	$2,703,529	$11,179,894
EXPENSES					
MEDICAL	$955,978	$1,251,122	$1,894,235	$1,361,002	$5,462,337
HMO KAISER	3,955	4,020	4,152	4,152	16,279
LIFE & AD & D	7,429	7,407	8,383	10,390	33,609
DISABILITY	57,918	85,120	88,237	52,366	283,641
DENTAL	57,414	56,919	55,784	54,304	224,421
OPTICAL	7,356	7,268	7,105	6,860	28,589
DRUG	588,150	574,258	528,581	656,682	2,347,671
RETIREES	309,928	304,293	304,839	307,164	1,226,224
MEDICAL ADM.	33,651	32,848	32,131	31,363	129,993
MENTAL HEALTH MANAGER	13,699	12,291	16,934	16,464	59,388
EAP	966	945	920	911	3,742
PPO	16,319	16,078	15,595	14,927	62,919
UM/DM	39,610	34,650	34,359	37,581	146,200
SUBTOTAL	$2,092,373	$2,387,219	$2,991,255	$2,554,166	$10,025,013
OPERATING EXPENSE					
ADMINISTRATION	$50,254	$50,384	$50,355	$50,541	$201,534
ADMINISTRATION HIPAA	1,227	1,230	1,228	1,233	4,918
MISCELLANEOUS	110,525	155,508	127,057	135,092	528,182
SUBTOTAL	$162,006	$207,122	$178,640	$186,866	$734,634
TOTAL EXPENSES	$2,254,379	$2,594,341	$3,169,895	$2,741,032	$10,759,647
SURPLUS (DEFICIT)	$546,989	$193,793	($283,032)	($37,503)	$420,247
TOTAL ACTIVE PARTICIPANTS	1,075	1,062	1,080	975	1,048
FUND BALANCE	$3,659,963	$4,302,077	$4,237,632	$4,314,821	

[1] 1st Quarter - Board of Trustees approved credits for Jan. 2025 included.

[1] 3rd Quarter - Employee count and contribution adjustments not previously reported for April 2024 - August 2025.

[1] 4th Quarter - Includes January and February 2026 contributions received for employees terminated.

[2] 1st Quarter - Ranbaxy Settlement

[2] 3rd Quarter - Reloestrin Antitrust Litigation

[2] 4th Quarter - Unclaimed Property Refund

2024
TOTAL QUARTERLY RECAP

	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
CONTRIBUTIONS RECEIVED[1]	$2,334,572	$2,388,789	$1,223,391	$2,382,515	$8,329,267
CONTRIBUTIONS OUTSTANDING	0	0	0	0	0
RETIREE INCOME	318,934	314,310	311,477	308,736	1,253,457
INTEREST & DIVIDENDS	39,492	45,288	49,372	34,067	168,219
MISCELLANEOUS INCOME[2]	9,957	22,620	859	121	33,557
TOTAL INCOME	$2,702,955	$2,771,007	$1,585,099	$2,725,439	$9,784,500
EXPENSES					
MEDICAL	$1,452,214	$1,284,259	$1,658,266	$1,304,054	$5,698,793
HMO KAISER	3,768	3,830	3,955	3,955	15,508
LIFE & AD & D	7,670	7,648	7,488	7,444	30,250
DISABILITY	75,603	79,977	113,641	73,167	342,388
DENTAL	58,024	57,674	56,515	55,531	227,744
OPTICAL	7,559	7,395	7,337	7,231	29,522
DRUG	453,804	658,225	627,262	697,705	2,436,996
RETIREES	295,320	296,490	297,208	298,142	1,187,160
MEDICAL ADM.	34,187	33,506	33,117	32,533	133,343
MENTAL HEALTH MANAGER	5,814	12,457	8,786	6,711	33,768
EAP	807	834	804	790	3,235
PPO	17,024	16,905	16,078	18,212	68,219
UM/DM	38,049	47,227	41,459	39,707	166,442
SUBTOTAL	$2,449,843	$2,506,427	$2,871,916	$2,545,182	$10,373,368
OPERATING EXPENSE					
ADMINISTRATION	$48,572	$49,186	$50,184	$49,564	$197,506
ADMINISTRATION HIPAA	1,188	1,204	1,228	1,212	4,832
MISCELLANEOUS	105,174	63,153	109,097	99,081	376,505
SUBTOTAL	$154,934	$113,543	$160,509	$149,857	$578,843
TOTAL EXPENSES	$2,604,777	$2,619,970	$3,032,425	$2,695,039	$10,952,211
SURPLUS (DEFICIT)	$98,178	$151,037	($1,447,326)	$30,400	($1,167,711)
TOTAL ACTIVE PARTICIPANTS	1,084	1,105	1,071	1,072	1,083
FUND BALANCE	$4,503,626	$4,901,228	$3,905,719	$3,515,291	

[1] Board of Trustees approved credits for Jan. 2024 - Sept. 2024 included.

[2] 1st Quarter - Ranbaxy Settlement

[2] 2nd Quarter - $22,500 Educational Funding & $120 Kroll Restructuring Settlement

[2] 3rd Quarter - Zetia Settlement

[2] 4th Quarter - Nameda Settlement

UFCW UNIONS AND PARTICIPATING EMPLOYERS
HEALTH AND WELFARE FUND
DELINQUENCY REPORT
FOURTH QUARTER 2025

UFCW UNIONS & PARTICIPATING EMPLOYERS HEALTH AND WELFARE FUND
EMPLOYERS DELINQUENCY REPORT
Month of Report 10/25 thru 12/25

	1ST NOTICE	2ND NOTICE	LEGAL	INTEREST	DATE INTEREST PAID

INVOICES

UFCW UNIONS & PARTICIPATING EMPLOYERS HEALTH AND WELFARE FUND

INVOICES

March 26, 2026

1. CHEIRON

1/5/2026	Retainer services rendered through November 2025 #55223	$1,825.00
1/15/2026	Retainer services rendered through December 2025 #55320	$1,825.00

2. GREENLIGHT

1/5/2026	Total due for MRF flat monthly fee for 1-1-2026 through 1-31-2026 & Price comparison tool PE/PM access fee #151545	$1,500.00
2/3/2026	Total due for MRF flat monthly fee for 2-1-2026 through 2-28-2026 & Price comparison tool PE/PM access fee #152491	$1,500.00
3/10/2026	Total due for MRF flat monthly fee for 3-1-2026 through 3-31-2026 & Price comparison tool PE/PM access fee #153481	$1,500.00

3. INTERNATIONAL FOUNDATION OF EMPLOYEE BENEFIT PLANS

12/30/2025	Annual membership dues for the period of 1-1-2026 through 12-31-2026 #846417-Z7Q5P7	$855.00

4. MORGAN, LEWIS, & BROCKIUS

1/13/2026	For professional services rendered for the period ended 12-31-2025 #5831486	$8,710.50
2/11/2026	For professional services rendered for the period ended 1-31-2026 #5853084	$5,807.50
3/9/2026	For professional services rendered for the period ended 2-28-2026 #5871644	$7,600.00

5. SEGAL CONSULTING

1/5/2026	For consulting services rendered in connection with the annual retainer agreement for the period of 12-1-2025 through 12-31-2026 #ES024981	$5,333.33
2/1/2026	For consulting services rendered in connection with the annual retainer agreement for the period of 1-1-2026 through 1-31-2026 #ES025898	$5,333.33
2/20/2026	For supplemental compliance consulting services through 12-31-2025, related to SBC updates and ACA preventative services issues #ES026351	$1,338.75
2/20/2026	Fixed fee for Stop-Loss RFP #ES026352	$10,000.00

6. **SEGAL SELECT**

12/17/2025	Policy renewal for Fidelity Bond Policy #J06115858 1-1-2026 through 1-1-2029 #50528	$6,194.00

7. **SEGALL BRYANT & HAMILL**

12/31/2025	Management fee for the period of 10-1-2025 through 12-31-2025 #327261	$1,136.35

8. **<u>SLEVIN & HART, P.C.</u>**

12/29/2025	For professional services rendered through 11-30-2025 #240272	$3,423.00
1/31/2026	For professional services rendered through 12-31-2025 #240634	$10,539.00
2/27/2026	For professional services rendered through 1-31-2026 #240828	$13,096.00

UFCW UNIONS & PARTICIPATING EMPLOYERS HEALTH AND WELFARE FUND RETIREE PLAN

INVOICES

March 26, 2026

1. **SEGAL SELECT**

12/17/2025	Policy renewal for Fidelity Bond Policy #J06116000 1-1-2026 through 1-1-2027 #50529	$1,575.00

2. **SLEVIN & HART, P.C.**

12/29/2025	For professional services rendered through 11-30-2025 #240275	$272.00

3. **WOODARD INSURANCE AGENCY**

1/1/2026	Ongoing healthcare customer service and orphan enrollment for the period 10-2025 through 12-2025 #220	$474.00

OTHER FUND BUSINESS

MEETING NOTES