

**United Food and Commercial Workers Unions
and Participating Employers
Pension Fund**

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Sparks, Maryland 21152-9451
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A G E N D A

December 1, 2022

10:00 a.m.

- I. CALL TO ORDER
- II. MINUTES – Regular Meeting- September 12, 2022 (Pg. 1-6)
- III. FINANCIAL REPORT (Pg. 7)
 - A. PNC Report
 - B. Investment Performance Services
 - C. Auditor’s Report – Financial Statements
- IV. ACTUARY’S REPORT
 - A. CHEIRON
- V. ATTORNEY’S REPORT
- VI. ADMINISTRATIVE MANAGER’S REPORT – (3Q2022) (Pg. 8-25)
- VII. INVOICES (Pg. 26-27)
- VIII. OTHER FUND BUSINESS
 - A. Appeals
 - B. Cowen
 - C. Miscellaneous Correspondence
- IX. 2023 MEETING DATES & LOCATIONS
- X. ADJOURNMENT

MINUTES

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**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
UFCW UNIONS AND PARTICIPATING EMPLOYERS
PENSION FUND
VIA VIDEO CONFERENCE
SEPTEMBER 12, 2022**

The following Trustees were present:

UNION TRUSTEES

J. Chorpensing- Secretary
D. Blitzstein
M. Federici

EMPLOYER TRUSTEES

W. Seehafer - Chairperson
J. Ferrer
P. Lin
V. Marsh

Also present were:

B. Antoshak - Associated Administrators, LLC
P. Hardcastle - Cheiron
J. Herron - Associated Administrators, LLC
T. Hipkins - UFCW Local 27
J. Ianniello - Associated Administrators, LLC
J. Kimble - Morgan, Lewis and Bockius, LLP
B. McKiver - UFCW Local 400
J. Mink - Investment Performance Services
C. Murphy - Associated Administrators, LLC
R. Murray - Cheiron
S. Sanchez - Slevin & Hart P.C.
A. Sims - Associated Administrators, LLC
B. Slevin - Slevin & Hart P.C.
L. Walsh - Associated Administrators, LLC
B. Warren - Cheiron
M. Wilson - UFCW Local 400

I. CALL TO ORDER

Mr. Ianniello reported that he received a written communication on September 7, 2022 from Trustee Wildt, giving his proxy to Secretary Chorprenning. A quorum being present, the meeting was called to order.

II. MINUTES

Mr. Ianniello presented the minutes of the regular meeting held on June 9, 2022, which were previously circulated. On Motion made and seconded, the Trustees voted approval of the following resolution:

RESOLVED, that the minutes of the regular meeting held on June 9, 2022, are approved as presented.

III. FINANCIAL REPORT

A. PNC Bank

Mr. Ianniello reviewed the PNC Summary of Activity report for the period January 1, 2022 through June 30, 2022, which had been previously circulated. The report showed a beginning market value of \$130,240,975, receipts of \$4,808,923, disbursements of \$8,772,916 and an investment loss of \$6,097,952, producing an ending market value of \$121,966,048 as of June 30, 2022.

B. Investment Performance Services ("IPS")

The Trustees welcomed Jennifer Mink from ("IPS") to the meeting.

1. Master Consulting Services Report – June 30, 2022

Ms. Mink reviewed the Master Consulting Report as of June 30, 2022, which had been pre-circulated. The report indicated a beginning market value of \$123,535,157, negative cash flow of \$3,392,936 and net investment return of negative \$10,550,010 making the ending market value \$109,592,211 on June 30, 2022.

2. Asset Allocation

Ms. Mink noted that, because the Fund expects to receive Special Financial Assistance ("SFA") from PBGC after submission of its application, the Trustees should re-evaluate

the Fund's asset allocations in the near future. She noted that a portion of the SFA money can be invested in return-seeking assets. The Trustees inquired about various cash allocation scenarios. Ms. Mink said she can model benefit payments based on several different scenarios. She said she would attempt to have such a report by October 17, 2022.

Mr. Slevin reported on the SFA application process. The Trustees discussed this application process and determined that the Fund should file its SFA application as soon as it is permissible to do so.

Ms. Mink reported the Investment Policy amendment has been completed and is ready for the Trustees' review.

The Trustees asked counsel to work with IPS and Cheiron and provide a memo that outlines the various issues the Trustees should consider in conjunction with filing a SFA application including a list of the decisions they will be required to make and the risks associated therewith.

The Trustees thanked Ms. Mink for her report and she was excused from the meeting.

IV. ACTUARY'S REPORT

The Trustees welcomed Mr. Peter Hardcastle and Mr. Brett Warren of Cheiron to the meeting.

A. Asset Liability Analysis

Mr. Hardcastle reviewed the 2022 Asset Liability Analysis. The Asset Liability Analysis consists of four different scenarios using the 2021 Valuation, assuming the Fund receives SFA of \$188.5 million late in 2023 and assuming the Fund experiences returns of -20% in 2022. Mr. Hardcastle noted that the Fund is projected to emerge from Critical Status under each of the scenarios presented.

B. 2022 Preliminary Valuation

Mr. Warren reviewed the 2022 Preliminary Actuarial Valuation Results. Mr. Warren reported that there were 1,835 active participants, 6,539 terminated vested participants,

and 3,545 participants in pay status, resulting in a total of 11,919 participants as of January 1, 2022. Mr. Warren stated that the market value of the assets on January 1, 2022 was \$132,528,403, the actuarial value of the assets was \$119,904,187, and the present value of accrued benefits and accrued liability was \$249,737,982. The Pension Protection Act funding ratio was 48%.

The Trustees thanked Mr. Peter Hardcastle and Mr. Brett Warren and they were excused from the meeting.

V. ATTORNEY'S REPORT

A. Cybersecurity Practices

Ms. Sanchez reported on the DOL's guidance related to cybersecurity best practices. The Trustees agreed that the Fund should request cyber liability insurance quotes from the Fund's broker. After discussion,

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

RESOLVED, to issue an RFP for cybersecurity consulting services.

B. Shopper's Contribution Delinquency

Ms. Sanchez reported on the Fund's delinquency lawsuit against Shoppers Food and Pharmacy.

C. Associated Administrator's, LLC Contract Renewal

Ms. Sanchez reported on the renewal amendment to the Associated Administrators agreement

D. Cheiron Amendment

Ms. Sanchez reported on the renewal amendment to the Cheiron agreement.

VI. ADMINISTRATIVE MANAGER'S REPORT –First Quarter 2022 Report

A. Second Quarter 2022 Report

Mr. Ianniello presented the Administrative Manager's Report for the second quarter of 2022, which had been pre-circulated. The report showed a total income of \$1,175,551 and total expenses of \$4,349,810, producing a net deficit of \$3,174,259 for the quarter. He noted that the Fund received contributions on behalf of 1,471 Plan participants. He reviewed the Stipend Income & Expenses, which showed stipend income of \$73,800 and stipend expenses of \$74,244 for 54 Plan participants.

Mr. Ianniello reported that there were no delinquencies for the Second Quarter of 2022.

B. Pension Applications

Mr. Ianniello presented the list of pension applications submitted for approval during the second quarter of 2022. 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 Report for the second quarter of 2022 are approved for payment.

C. Invoices

Mr. Ianniello presented a list of invoices dated September 12, 2022. He 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 September 12, 2022, are approved for payment.

VII. OTHER FUND BUSINESS

A. Cowan Recapture

Mr. Ianniello reported that the Fund had received checks totaling \$337.08 from Cowan commission recapture services.

B. Appeals

Appeal #1 P22/107-8238 (Disability Pension Benefit & Recalculation of Credit) – **DENIED**

The Trustees expressed their desire to have more time to review meeting books and materials in advance of Trustees' meetings and asked that the meeting materials be distributed at least a week in advance.

VIII. NEXT MEETING DATE AND LOCATION

The next Board meeting is scheduled for December 1, 2022, via Zoom.

IX. ADJOURNMENT

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

Respectfully Submitted,

Jason Chorpenning, Secretary

21155833v1

21160299v1

FINANCIAL REPORT

**UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND
SUMMARY OF ACTIVITY
JANUARY 01, 2022 to SEPTEMBER 30, 2022**

<u>MANAGERS</u>	<u>BALANCE 1/1/2022 ***</u>	<u>RECEIPTS</u>	<u>INTER A/C TRANSFERS</u>	<u>EXPENSES</u>	<u>INVESTMENT RETURN</u>	<u>BALANCE 9/30/2022</u>	<u>%</u>
WEDGE	16,838,207	548.87	(1,950,000.00)	(75)	(3,199,230.78)	11,689,450	11.3%
BOYD WATTERSON GSA 1 ***	3,756,615	-	-	(548,641.36)	(485,334.00)	3,271,281	3.2%
BOYD WATTERSON SGF 1 ***	3,854,260	-	-	-	53,911.00	3,908,171	3.8%
SBH	6,127,013	-	(1,000,000.00)	(95)	(510,765.71)	4,616,152	4.4%
AMERICAN REALTY 1 ***	0	-	-	-	-	-	0.0%
PRINCIPAL 1 ***	2,323,607	-	-	-	8,863.00	2,332,470	2.2%
LOOMIS HY 1 ***	3,482,537	-	(200,000.00)	-	(1,964.00)	3,280,573	3.2%
NORTHERN TR 1 ***	5,340,313	-	-	-	(192,205.00)	5,148,108	5.0%
WESTFIELD	8,649,609	-	-	-	(2,639,444.17)	6,010,165	5.8%
LOOMIS-SMID 1 ***	10,057,220	-	(550,000.00)	-	(404,501.00)	9,102,719	8.8%
ENTRUST CAP DIVERSIFIED 1 ***	146,597	-	(43,621.00)	-	(1,621.00)	101,355	0.1%
ENTRUST CAP DIVERSIFIED, CI X 1	838,069	-	-	-	(13,008.00)	825,061	0.8%
ENTRUST SPECIAL OP III 1 ***	1,667,239	-	-	-	-	1,667,239	1.6%
ENTRUST SPECIAL OP IV 1 ***	4,977,621	-	(188,766.00)	-	-	4,788,855	4.6%
JOHNSTON 1 ***	11,385,384	-	-	-	(1,468,378.00)	9,917,006	9.6%
CHARTWELL	6,067,606	-	-	-	(344,634.95)	5,722,971	5.5%
HAMILTON LANE IV 1 ***	4,835,284	-	(636,525.00)	-	-	4,198,759	4.0%
HAMILTON LANE V 1 ***	4,559,736	-	(47,348.00)	-	-	4,512,388	4.3%
CORBIN ERISA OPPORTUNITY 1 ***	7,708,306	-	-	(430,565)	143,474.00	7,421,215	7.1%
INTERCONTINENTAL R/E 1 ***	11,648,134	-	-	-	162,425.00	11,810,559	11.4%
CASH RESERVES	760,523	10,353,301	4,664,901	(13,214,566)	12,356.90	2,576,517	2.5%
Cash in Transit - Boyd *	-	-	-	-	-	500,000	0.5%
Cash in Transit - Corbin*	-	-	-	-	-	430,565	0.4%
TOTAL	115,023,880	10,353,849.96	48,641.36	(14,193,942)	(8,880,056.71)	103,831,578	100%

PNC BANK

1 Assets not under custody of PNC
values obtained from IPS as of
09/30/2022

* Cash Received October 2022 to PNC Cash Reserve Account

Beginning
balance
values
obtained
from IPS as
of Third
Quarter

ADMINISTRATIVE MANAGER'S REPORT

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND

THIRD QUARTER 2022

ADMINISTRATIVE MANAGER'S REPORT

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND

-8-

THIRD QUARTER 2022
CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	HOURS	CONTRIBUTIONS	CONTRACT EXPIRATION DATE
ALLEGANY COUNTY 27	\$0.57	53	21,544	\$12,280	9/30/2021
ASSOCIATED ADMINISTRATORS	1.34	155	68,657	92,000	10/29/2024
METRO/BASICS 27 ¹	1.45	376	157,853	228,887	11/8/2020
SHOPPERS 400 ¹	1.45	814	328,490	476,311	11/8/2020
UFCW LOCAL 27	2.46	30	15,656	38,514	No CBA
UFCW LOCAL 400	2.41	34	17,952	43,264	No CBA
UFCW LOCAL 400 TEMPS	2.41	4	2,144	5,167	No CBA
TOTAL		1,466	612,296	\$896,423	

AVERAGE MONTHLY HOURS 139.22

¹The agreement has been extended

THIRD QUARTER 2022
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$3,855,808	\$6.297	90.760%

SUBTOTAL \$3,855,808 \$6.297 90.760%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ADMINISTRATION	\$158,949	\$0.260	3.740%
MISCELLANEOUS	233,774	0.380	5.500%

SUBTOTAL \$392,723 \$0.640 9.240%

TOTAL EXPENSES \$4,248,531 \$6.937 100.00%

MISCELLANEOUS

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACCOUNTING	\$10,400	\$0.017	0.24%
ACCURINT	208	\$0.000	0.005%
ACTUARIAL & CONSULTING	41,841	0.068	0.985%
BNY CONVERGEX	(271)	0.000	-0.006%
CHARTWELL	6,408	0.010	0.151%
ENTRUST CLASS X	874	0.001	0.021%
HAMILTON	38,786	0.063	0.913%
IPS	22,500	0.037	0.530%
JOHNSTON INTERNATIONAL	20,154	0.033	0.474%
LEGAL	36,470	0.060	0.858%
LOOMIS SAYLES	21,005	0.034	0.494%
PNC	2,344	0.004	0.055%
POSTAGE	2,068	0.003	0.049%
PRINTING	1,446	0.002	0.034%
SEGALL BRYANT & HAMILL	2,482	0.004	0.058%
TELEPHONE	75	0.000	0.002%
THE NORTHERN TRUST	1,095	0.002	0.026%
WEDGE CAPITAL	15,841	0.026	0.373%
WESTFIELD CAPITAL	10,048	0.016	0.237%

SUBTOTAL \$233,774 \$0.380 5.50%

RETIREEES 3,811

AVG. MTH. PAYOUT \$337.25

THIRD QUARTER 2022
STIPEND INCOME & EXPENSES

STIPEND INCOME

CATEGORY	AMOUNT
STIPEND	\$69,750

STIPEND EXPENSES

CATEGORY	AMOUNT
BENEFIT	\$69,750
ADMINISTRATION	\$408

TOTAL EXPENSES

\$70,158

PARTICIPANTS 50

**THIRD QUARTER 2022
QUARTERLY RECAP**

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$919,530	\$895,376	\$896,423		\$2,711,329
STIPEND INCOME	80,550	73,800	69,750		224,100
WITHDRAWAL LIABILITY ¹	17,251	17,251	17,251		51,753
MISCELLANEOUS ²	248	142	293		683
INTEREST & DIVIDENDS	179,757	188,982	307,721		676,460

TOTAL INCOME	\$1,197,336	\$1,175,551	\$1,291,438	\$0	\$3,664,325
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BENEFIT EXPENSES					
PENSION BENEFITS	\$3,619,397	\$3,790,637	\$3,855,808		\$11,265,842
STIPEND BENEFITS	80,550	73,800	69,750		224,100
SUBTOTAL	\$3,699,947	\$3,864,437	\$3,925,558	\$0	\$11,489,942

OPERATING EXPENSES					
ADMINISTRATION	\$156,195	\$164,469	\$158,949		\$479,613
STIPEND ADMINISTRATION	490	444	408		1,342
MISCELLANEOUS	175,583	320,460	233,774		729,817
SUBTOTAL	\$332,268	\$485,373	\$393,131	\$0	\$1,210,772

TOTAL EXPENSES	\$4,032,215	\$4,349,810	\$4,318,689	\$0	\$12,700,714
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TOTAL INCOME	\$1,197,336	\$1,175,551	\$1,291,438	\$0	\$3,664,325
TOTAL EXPENSE	\$4,032,215	\$4,349,810	\$4,318,689	\$0	\$12,700,714
SURPLUS (DEFICIT)	(\$2,834,879)	(\$3,174,259)	(\$3,027,251)	\$0	(\$9,036,389)

TOTAL PARTICIPANTS	1,525	1,471	1,466		1,487
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 9/30/22

²LITIGATION SETTLEMENTS - \$292.87

**2021
QUARTERLY REGAP**

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
CONTRIBUTIONS	\$1,012,446	\$997,640	\$1,011,543	\$991,534	\$4,013,163
STIPEND INCOME	112,950	90,000	94,050	95,850	392,850
WITHDRAWAL LIABILITY ¹	19,504	19,504	19,504	103,251	161,763
MISCELLANEOUS ²	1,279	135	151	3,584	5,149
INTEREST & DIVIDENDS	346,793	184,126	305,187	257,774	1,093,880
TOTAL INCOME	\$1,492,972	\$1,291,405	\$1,430,435	\$1,451,993	\$5,666,805

BENEFIT EXPENSES					
PENSION BENEFITS	\$3,576,069	\$3,775,427	\$3,675,845	\$3,604,742	\$14,632,083
STIPEND BENEFITS	112,950	90,000	94,050	95,850	392,850
SUBTOTAL	\$3,689,019	\$3,865,427	\$3,769,895	\$3,700,592	\$15,024,933

OPERATING EXPENSES					
ADMINISTRATION	\$152,537	\$152,454	\$153,114	\$158,382	\$616,487
STIPEND ADMINISTRATION	567	540	528	528	2,163
MISCELLANEOUS	263,899	377,311	298,083	742,148	1,681,441
SUBTOTAL	\$417,003	\$530,305	\$451,725	\$901,058	\$2,300,091

TOTAL EXPENSES	\$4,106,022	\$4,395,732	\$4,221,620	\$4,601,650	\$17,325,024
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TOTAL INCOME	\$1,492,972	\$1,291,405	\$1,430,435	\$1,451,993	\$5,666,805
TOTAL EXPENSE	\$4,106,022	\$4,395,732	\$4,221,620	\$4,601,650	\$17,325,024
SURPLUS (DEFICIT)	(\$2,613,050)	(\$3,104,327)	(\$2,791,185)	(\$3,149,657)	(\$11,658,219)

TOTAL PARTICIPANTS	1,704	1,688	1,632	1,605	1,657
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 12/31/21

²LITIGATION SETTLEMENT - \$3,583.96

THIRD QUARTER 2022
DELINQUENCIES

NONE

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
APPLICATIONS SUBMITTED FOR APPROVAL
THIRD QUARTER 2022

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
FT	WALKER, WALLACE	74	ALLEGHANY COUNTY HRD	27	04/01/22	VNR		14.75			\$ 134.00
FT	SHOCKEY, LAVERNE	71	ALLEGHANY COUNTY HRD	27	08/01/21	NR		7.50			\$ 53.48
FT	MCBEE, TERRY	65	ASPLUNDH TREE PRESERVATION	27	02/01/22	VNR		11.50			\$ 41.40
FT	COOKSEY, JO ANNE	64	ASSOCIATED ADMIN LLC	400	08/01/22	N		46.75			\$ 1,122.00
FT	SZYMANIK, CINDY	65	ASSOCIATED ADMIN LLC	27	09/01/22	N		18.50		50	\$ 404.66
FT	HEWITT, LYNN	62	ASSOCIATED ADMINISTRATORS LLC	27	07/01/22	EN		28.00			\$ 672.00
FT	HILL, AURELIA	56	BOAR'S HEAD	400	08/01/22	LS		7.30			\$ 3,549.43
FT	HOLMES, STEVEN	59	BOAR'S HEAD	400	04/01/22	V		10.70			\$ 66.88
FT	BROWN, ROBERT	65	BOAR'S HEAD	27	07/01/22	V		5.40		66 2/3	\$ 30.38
FT	EDMUNDS, REBA	67	BOAR'S HEAD	400	07/01/22	V		9.40			\$ 58.75
FT	PUGH, RICKY (BENE)	44	BOAR'S HEAD	400	05/01/21	G					\$ 46.88
FT	PIETROWIAK, RICHARD	76	CANADA DRY	27	06/01/22	V		34.25		50	\$ 999.24
FT	SCARLETT, LEBARON	74	CANADA DRY	27	08/01/22	V		4.00			\$ 102.47
FT	SPENCE, DANNY	65	COMMODORE HOMES	27	06/01/22	V		12.50			\$ 326.63
PT	FARACE, SANDRA	60	FARM FRESH/METRO	27	06/01/17	V			9.25		\$ 102.86
FT	GROVE, KATHRYN	65	FIRST PEOPLES FCU	27	09/01/22	V		7.75			\$ 364.25
FT	JOO, WAN	65	FRESH FOODS	27	08/01/22	VNA		11.00		100	\$ 220.89
FT	CUNNINGHAM, ALICE	60	FRESH VALUE	400	06/01/11	V	Y	7.75			\$ 156.01
PT	MIKELONIS, CYNTHIA	65	GIANT	27	04/01/22	VNR			13.00		\$ 73.06
PT	MILLER, ANITA	60	GIANT	27	07/01/22	LS	Y		0.50		\$ 1,083.16
PT	MOSER, MELISSA	65	GIANT	27	07/01/22	VNA			13.75		\$ 81.48
FT	SHANNON-GRAY, KATHERINE	65	GIANT	400	06/01/22	V		32.00	1.50		\$ 659.25
PT	SZYMANSKI, SHARON	63	GIANT	27	05/01/22	EN		3.00	17.50		\$ 132.10
PT	CENTINEO, GIUSEPPE	60	GIANT	27	08/01/17	V	Y		2.25		\$ 12.65
PT	DAVIS, RONALD	56	GIANT	400	08/01/22	LS	Y		4.50		\$ 3,377.23
PT	HASS, KAREN	60	GIANT	27	08/01/22	LS	Y		0.50		\$ 484.52
PT	LOVEJOY, JAMES	60	GIANT	400	12/01/21	V	Y		4.75		\$ 23.75
PT	SHIFFLETT JR., SAMMIE	67	GIANT	27	08/01/22	LS			6.00		\$ 4,114.98
PT	STARKS, DEBORAH	65	GIANT	27	06/01/22	V		1.00	10.50	100	\$ 64.28
FT	MARTIN, BRADFORD	60	GIANT EAGLE	27	09/01/22	V		19.00			\$ 456.00
PT	OGLINE, KEITH	65	GILES FOOD MARKET	27	08/01/22	V			10.25		\$ 46.13
FT	KNEPP, JAMES	66	LIONS CENTER	27	08/01/22	VNA		7.25	0.75		\$ 60.62
FT	KNEPP, MARY	60	LIONS CENTER	27	07/01/19	V		19.50			\$ 139.04
FT	JONES, LISA	60	LIONS CENTER	27	03/01/17	V		27.00		100	\$ 160.71
FT	FERRELL, SONJA (BENE)	70	MACGRUDERS	400	11/01/21	PV					\$ 122.03
FT	BEST, RODERICK	60	METRO	27	03/01/22	V		17.50	3.50		\$ 428.30
FT	CARDILLO, STEVEN	60	METRO	27	04/01/17	V		25.50		100	\$ 951.73
PT	GAFFORD, ROBERT	78	METRO	27	07/01/22	V			7.25	100	\$ 31.39
PT	LAPORTE, PHYLLIS	60	METRO	27	09/01/15	V	Y		6.75	50	\$ 35.61
FT	LEE, MARY	65	METRO	27	07/01/22	V		10.50	4.00		\$ 278.11
PT	SHANER, JR., GARY (BENE)	51	METRO	27	04/01/22	G					\$ 280.78
PT	BUSCHE, RICHARD	60	METRO	400	02/01/18	V	Y		8.50		\$ 111.01
PT	GRIZZEL, TILDA	69	METRO	27	06/01/20	NR		1.00	11.25		\$ 79.98
FT	MURPHY, SHARON	65	METRO	400	05/01/22	VNR		10.00	0.75	100	\$ 192.60
PT	SMITH, GRACE	67	METRO	27	06/01/22	N			18.25		\$ 102.57
PT	BAYSMORE, ROBERT	65	METRO	27	09/01/22	V			9.50		\$ 105.64
PT	GRANTLAND, DAWN	61	METRO	27	06/01/22	EN			30.50		\$ 339.16
FT	HUTZLER, GARY	60	METRO	27	05/01/09	V	Y	6.50			\$ 58.50
PT	MANGAN, LINDSAY	72	METRO	27	09/01/22	LS			4.25		\$ 4,536.71
FT	STULL, JUDITH (BENE)	76	METRO	27	04/01/22	G					\$ 377.01
PT	TRENTLER, DEBORAH	65	METRO	27	03/01/22	VNR		1.25	8.25		\$ 119.55

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
APPLICATIONS SUBMITTED FOR APPROVAL
THIRD QUARTER 2022

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
PT	WILLIAMS, JACQUELINE	65	METRO	27	08/01/22	V		5.25	10.75		\$ 298.83
FT	EDWARDS, SUZANNE (BENE)	63	METRO/SHOPPERS	400	05/01/22	G					\$ 611.18
FT	TURCIOS, JUAN	67	METROPOLITAN POULTRY/A.M. BRIGGS	400	05/01/22	VNR		31.70			\$ 1,204.60
PT	ANDERSON, DEBORAH	65	SHOPPERS	27	05/01/22	V			12.25		\$ 159.99
PT	BARTON, MICHAEL	66	SHOPPERS	400	07/01/22	LS	Y		0.75		\$ 1,861.02
PT	DAKO, BENJAMIN	77	SHOPPERS	400	07/01/22	V			6.75	100	\$ 42.03
PT	DAVIS, JAMES	65	SHOPPERS	400	03/01/22	VNR			13.00	50	\$ 151.04
FT	FLICKINGER, DARYL	65	SHOPPERS	400	02/01/22	VNR		11.75		100	\$ 202.56
FT	HARDIN, LAJUENE	60	SHOPPERS	400	03/01/20	EN		16.75	0.75		\$ 447.48
FT	KSIQUAR, ABDELAZIZ	60	SHOPPERS	400	10/01/18	V		27.50			\$ 718.58
PT	SOWAH, PHILIP	65	SHOPPERS	400	06/01/22	V			12.00		\$ 156.72
FT	URRUTIA-FROST, ALBA	62	SHOPPERS	400	01/01/22	EN		21.50	4.75		\$ 623.84
FT	VARGAS, GLENN	58	SHOPPERS	400	06/01/22	X		21.25	4.00	100	\$ 462.48
FT	WESLEY, JOANN	57	SHOPPERS	400	05/01/22	X		20.50	5.00	66 2/3	\$ 460.91
FT	BIRCKETT, SONYA (BENE)	54	SHOPPERS	400	08/01/22	PX					\$ 272.12
FT	BUNDALIAN, ALBERTO	56	SHOPPERS	400	06/01/22	X		21.25	6.00		\$ 491.06
PT	CANNON, TAWANA	65	SHOPPERS	400	02/01/22	VNR			13.25		\$ 173.05
PT	COOPER, CAROLYN	59	SHOPPERS	400	05/01/22	X		3.75	18.25		\$ 322.74
FT	EILAND, FREDERICK	65	SHOPPERS	400	08/01/20	VNR		10.25			\$ 228.06
PT	JAMES, RONNIE	75	SHOPPERS	400	12/01/21	NR		1.50	24.50		\$ 512.83
PT	QUACH, HIEP	56	SHOPPERS	400	12/01/21	E		4.25	23.75	100	\$ 268.69
FT	VILLACRUSIS, EDUARDO	61	SHOPPERS	400	12/01/21	EN		29.50			\$ 770.84
FT	BROOKING, RONALD	54	SHOPPERS	400	10/01/21	D		20.00	4.50	100	\$ 501.90
PT	BUSH, JAMES	60	SHOPPERS	400	09/01/22	V		5.25	12.25		\$ 297.17
FT	BUTLER, ERIC (BENE)	38	SHOPPERS	400	05/01/22	G					\$ 545.42
FT	HINEBAUGH, RHONDA	55	SHOPPERS	400	09/01/22	X		27.75			\$ 507.58
PT	NGUYEN, THU	72	SHOPPERS	400	09/01/22	LS	Y		1.50		\$ 2,704.67
PT	PINKNEY, ALICE	67	SHOPPERS	400	07/01/22	N		8.00	12.75	50	\$ 339.88
FT	ROZYCZKO, THOMAS	69	SHOPPERS	400	07/01/20	VNR		25.25	1.25		\$ 676.11
PT	SHETTY, HEMALATHA	60	SHOPPERS	400	07/01/20	N			33.00	50	\$ 392.45
FT	TAYLOR, KEVIN	68	SHOPPERS	400	09/01/22	NA		19.25	9.50	100	\$ 469.24
PT	TRAN, HA	71	SHOPPERS	400	12/01/21	VNR			24.75		\$ 323.24
FT	TURAY, ANASTAS	74	SHOPPERS	400	09/01/22	V		24.25	3.00	100	\$ 523.00
PT	TURNER, DEBRA	65	SHOPPERS	400	04/01/16	VNR			7.00		\$ 70.42
FT	VU, PHONG	58	SHOPPERS	400	04/01/20	E		19.00	5.00	100	\$ 451.87
PT	WEBSTER, THERESA	65	SHOPPERS	400	09/01/22	V			4.75		\$ 62.04
FT	WHITE, LARRY	58	SHOPPERS	400	06/01/22	X		13.25	3.25	100	\$ 286.46
PT	WILLIAMS, MAUREEN	60	SHOPPERS	400	06/01/20	V			18.25		\$ 238.35
FT	WURIE, IBRAHIM	59	SHOPPERS	400	12/01/20	E		30.00		50	\$ 645.74
FT	YOUNG, CATHY	60	SHOPPERS	400	01/01/22	V		23.50	2.00		\$ 640.18
FT	COOLEY, JOHN	82	SURVIVING SPOUSE PENSION	400	04/01/22	J					\$ 51.08
FT	WALKER, KAREN	70	SURVIVING SPOUSE PENSION	27	07/01/22	J					\$ 154.51
FT	SHIFLETT, CHERYL	71	SURVIVING SPOUSE PENSION	27	07/01/22	J					\$ 377.41
FT	UNDERWOOD, MARK	65	UFCW LOCAL 400	400	07/01/22	N		8.50			\$ 459.00

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
PENSION ADJUSTMENTS
THIRD QUARTER 2022**

FT/ PT	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT
FT	STEPHENSON, BARBARA	ADDITIONAL CREDIT	27	\$ (159.00)	\$ 186.59

THIRD QUARTER 2022			
PENSION ROLL			
		PENSIONERS	MONTHLY PAYROLL
Pension Roll As Of	06/01/22	3,731	\$ 1,167,056.30
Deletes/Deceased	09/01/22	(33)	\$ (11,510.83)
Death Benefit Drops	09/01/22	(10)	\$ (1,313.18)
Pensions to be Approved On	09/01/22	87	\$ 27,018.50
Pension Reinstatements	09/01/22	5	\$ 1,424.30
Death Benefit Adds	09/01/22	17	\$ 5,564.71
Death Benefit Changes	09/01/22	11	\$ (2,570.62)
Adjustments	09/01/22	1	\$ 27.59
Pension Roll As Of	09/01/22	3,797	\$ 1,185,696.77
TOTAL PENSIONERS			
THIRD QUARTER 2022			
Deferred Vested	09/01/22	1,210	\$ 247,688.17
Disability	09/01/22	74	\$ 26,725.25
Early	09/01/22	250	\$ 106,811.59
Early Deferred Vested	09/01/22	278	\$ 74,776.26
Early Non-Reduced	09/01/22	657	\$ 314,935.56
Guaranteed Pay	09/01/22	34	\$ 11,065.89
Normal	09/01/22	857	\$ 322,080.76
Post Retirement J & S	09/01/22	234	\$ 48,343.20
Pre Retirement J & S	09/01/22	110	\$ 16,333.75
QDRO	09/01/22	16	\$ 3,190.64
Seventy 1/2	09/01/22	1	\$ 1,964.77
Death Benefit Annuity	09/01/22	76	\$ 11,780.93
TOTAL		3,797	\$ 1,185,696.77

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DELETES
THIRD QUARTER 2022**

NAME	REASON	BENEFIT AMOUNT	TYPE OF PENSION
ALEXANDER, VALERIE	DECEASED 06/05/22	\$ (1,006.70)	D
BARTLETT, PERRY	DECEASED 07/13/22	\$ (206.73)	N
BROWN, VICTORIA	DECEASED 04/18/22	\$ (457.23)	D
CARTER, GLADYS	DECEASED 05/30/22	\$ (131.19)	V
CAUDLE, ANGELA	GUARANTEE PAY SATISFIED	\$ (607.88)	G
CHILTON, JEANNETTE	UNABLE TO LOCATE	\$ (1,280.75)	N
COLE, JOHANNE	DECEASED 8/10/22	\$ (34.71)	X
DAKO, BENJAMIN	70.5 PAPERWORK NOT RETURNED	\$ (42.03)	V
DEETZ-ROSKO, RUTH	DECEASED 06/13/22	\$ (53.03)	E
ELLIOTT, EVELYN	DECEASED 06/09/22	\$ (340.75)	EN
FARLEY, CARLOS	DECEASED 07/30/22	\$ (43.48)	V
FIELDS, PAULINE	DECEASED 07/31/22	\$ (322.01)	E
GAFFORD, ROBERT	70.5 PAPERWORK NOT RETURNED	\$ (31.39)	V
HARMON, ROSE	DECEASED 07/22/22	\$ (253.06)	EN
HARRIS, BLANCHE	DECEASED 07/03/22	\$ (698.94)	NR
HINCHEY, RUTH	DECEASED 05/25/22	\$ (81.83)	EN
IBRAHIM, ABDELMONEIM	DECEASED 02/10/22	\$ (108.20)	EN
JOHNSON, ALEX	DECEASED 06/29/22	\$ (1,668.50)	EN
KEIM, CHARLES	DECEASED 07/19/22	\$ (136.20)	V
LOWE-DISALVO, DIANA	DECEASED 06/27/22	\$ (192.00)	V
MACHANDE, ROBERTA	DECEASED 06/26/22	\$ (55.64)	E
MCDONALD, AVERY	DECEASED 07/28/22	\$ (379.37)	EN
NAVARETTE, LORTUNATA	DECEASED 06/10/22	\$ (436.01)	EN
NEWMAN, ELIZABETH	DECEASED 07/30/22	\$ (246.50)	N
ODACHOWSKI, BETTY	DECEASED 08/09/22	\$ (52.82)	N
REEDY, CRAIG L	DECEASED 06/17/22	\$ (297.20)	V
ROBERSON, TROY	DECEASED 05/15/22	\$ (350.02)	EN
SHIFLETT, JOSEPH	DECEASED 06/16/22	\$ (754.81)	EN
SULLIVAN, ALICE	DECEASED 05/16/22	\$ (514.45)	J
VALENCIA, FORTUNATA	DECEASED 07/10/22	\$ (294.81)	EN
WALKER, KAREN	GUARANTEE PAY SATISFIED	\$ (154.51)	G
WEBSTER-HOOD, MARGARET	DECEASED 06/04/22	\$ (83.40)	EN
WIRICK, OLIVER	DECEASED 07/08/22	\$ (194.68)	EN

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DEATH BENEFITS - TEMPORARY ANNUITY
THIRD QUARTER 2022**

RETIREE STATUS	BENEFICIARY NAME	BENEFICIARY AGE	EMPLOYER OF RETIREE	LOCAL	EFEC DATE	PENSION AMOUNT
PT	ANDERSON-YACUEL, LESLIE	57	SHOPPERS	400	02/01/22	\$ 195.90
FT	BUTLER, ERIC	38	SHOPPERS	400	09/01/22	\$ 545.42
PT	BUTLER, PAMELA	55	CASABLANCA	400	07/01/22	\$ 54.59
PT	DEETZ, JAMES	62	METRO	27	09/01/22	\$ 53.03
FT	EDWARDS, SUZANNE	63	METRO/SHOPPERS	400	07/01/22	\$ 611.18
PT	FELDMAN, DAVID	73	GIANT	27	05/01/22	\$ 68.12
FT	HARRIS, CHARLES	76	SHOPPERS	400	09/01/22	\$ 698.94
FT	LEOPOLD, VERNETTA	68	METRO	27	08/01/22	\$ 492.28
FT	MAGRI, MICHAEL	53	SHOPPERS	27	07/01/22	\$ 561.78
PT	MASON, KIMBERLY	52	SHOPPERS	400	05/01/22	\$ 154.82
FT	OSBORNE, DEBRA	52	WHITE PACKING	400	09/01/22	\$ 340.75
FT	QUEEN, YVONNE	54	ALBERT BRIGGS CO.	400	07/01/22	\$ 168.15
FT	RAMOS, JULIA	51	N.G. GILBERT	27	07/01/22	\$ 123.75
PT	SHANER, JR., GARY	51	METRO	27	07/01/22	\$ 280.78
FT	SHIFLETT, CHERYL	71	SHOPPERS	27	09/01/22	\$ 754.81
FT	STULL, JUDITH	77	METRO	27	09/01/22	\$ 377.01
PT	WEBSTER, ROBERT	63	METRO	400	08/01/22	\$ 83.40

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT CHANGES THIRD QUARTER 2022					
RETIREE STATUS	BENEFICIARY NAME	LOCAL	OLD AMOUNT	NEW AMOUNT	EFFECTIVE DATE
PT	ANDERSON-YACUEL, LESLIE	400	\$ (195.90)	\$ 128.70	09/01/22
FT	CABRERA, REBECCA	400	\$ (298.85)	\$ 109.20	07/01/22
PT	COUCH, CHERYL	27	\$ (241.99)	\$ 24.03	07/01/22
FT	DRAZIN, AARON	400	\$ (818.07)	\$ 45.79	09/01/22
FT	ECKHARDT, PATRICIA	27	\$ (1,067.49)	\$ 365.02	07/01/22
PT	IDLBI, DIAA	400	\$ (65.21)	\$ 65.38	08/01/22
PT	MCGINLEY, GAIL	400	\$ (204.10)	\$ 71.30	07/01/22
PT	OROZCO, ROSE	27	\$ (256.59)	\$ 217.05	08/01/22
FT	RIGNEY, JOANNE	400	\$ (417.33)	\$ 248.01	09/01/22
PT	WHITE JR., EDWARD	27	\$ (241.99)	\$ 24.03	08/01/22
PT	ZIEGLER, ANN	400	\$ (82.19)	\$ 20.58	09/01/22

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT DROPS THIRD QUARTER 2022			
RETIREE STATUS	BENEFICIARY NAME	BENEFIT AMOUNT	EFFECTIVE DATE
FT	CABRERA, REBECCA	\$ (109.20)	08/01/22
PT	COUCH, CHERYL	\$ (24.03)	08/01/22
FT	DASCH, DOLORES	\$ (38.58)	07/01/22
FT	ECKHARDT, PATRICIA	\$ (365.02)	08/01/22
FT	GUNNING, ANNEMARIE	\$ (289.47)	07/01/22
PT	IDLBI, DIAA	\$ (65.38)	09/01/22
PT	MCGINLEY, GAIL	\$ (71.30)	08/01/22
PT	OROZCO, ROSE	\$ (217.05)	09/01/22
PT	WHITE JR., EDWARD	\$ (24.03)	09/01/22
FT	WHITTLE, NATHAN	\$ (109.12)	07/01/22

LEGEND -- NON FOOD PENSION

J & S Options:

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

Type of Retirement:

D	DISABILITY	Q	QUALIFIED DOMESTIC RELATIONS ORDER (Alternate Payee)
DB	DEATH BENEFIT	S	70 1/2
E	EARLY REDUCED	V	DEFERRED VESTED
EN	EARLY NON-REDUCED	VNA	VESTED NORMAL W/ACTUARIAL ADJUSTMENT
G	GUARANTEED PAY	VNR	VESTED NORMAL W/RETRO
J	JOINT & SURVIVOR	X	EARLY REDUCED DEFERRED VESTED
JV	JOINT & SURVIVOR DEFERRED VESTED	LS	LUMP SUM CASHOUT
JX	JOINT & SURVIVOR EARLY DEFERRED VESTED	P	PRE-RETIREMENT
N	NORMAL	PV	PRE-RETIREMENT VESTED
NA	NORMAL WITH ACTUARIAL ADJUSTMENT	PX	PRE-RETIREMENT EARLY DEFERRED VESTED
NR	NORMAL WITH RETRO	PE	EARLY PRE RETIREMENT

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND REINSTATEMENTS THIRD QUARTER 2022		
NAME	DATE	AMOUNT
FOARD, CLARA	07/01/22	\$ 513.58
BATTLE, GRELING	08/01/22	\$ 444.21
HEFLIN, BARBARA	08/01/22	\$ 109.77
HOLT, ELAINE	09/01/22	\$ 265.00
SCHULTZ, DEBORAH	08/01/22	\$ 91.74

Work Snapshot 2022 Non-Food

<i>Function</i>	<i>1st Quarter</i>	<i>2nd Quarter</i>	<i>3rd Quarter</i>	<i>4th Quarter</i>	<i>YTD</i>
<i>Accident & Sickness Claims</i>	42	35	23		100
<i>Appeals</i>	8	10	11		29
<i>Participant Services Calls</i>	3,059	2,865	2,901		8,825
<i>COBRA Notices Mailed</i>	22	63	64		149
<i>Pension Apps Received</i>	76	77	67		220
<i>Pension Estimates Received</i>	55	72	44		171
<i>Medical Claims Processed</i>	8,703	7,742	6,963		23,408
<i>Communications Mailings Sent to Participants</i>	7,098	16,926	2,299		26,323

INVOICES

UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND

INVOICES

December 1, 2022

1. CHARTWELL INVESTMENT PARTNERS

9-30-2022	Investment Management fee for the period ended September 30, 2022	\$6,437.13
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2. CHEIRON

9-20-2022	Monthly fee for retainer services: August 2022 #44585	\$3,519.16
9-20-2022	Non retainer services for the UFCW Union and Participating Employers Pension Fund for the period of August 2022 #44586	\$3,712.50
10-26-2022	Monthly fee for retainer services: September 2022 #44933	\$3,519.16
10-26-2022	Non retainer services for the UFCW Union and Participating Employers Pension Fund for the period of September 2022 #44934	\$10,182.50
11-18-2022	Monthly fee for retainer services: October 2022 #45183	\$3,519.16
11-18-2022	Non retainer services for the UFCW Union and Participating Employers Pension Fund for the period of October 2022 #45184	\$13,558.75

3. IPS

9-12-2022	Fee for professional services for the quarter ending 9/30/2022 #18108	\$22,500.00
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3. LOOMIS SAYLES

7-11-2022	Summary of fees for the period 4/1/2022 through 6/30/2022 #225364	\$4,836.57
10-10-2022	Summary of fees for the period 7/1/2022 through 9/30/2022 #227232	\$19,400.22
10-10-2022	Summary of fees for the period 7/1/2022 through 9/30/2022 #227276	\$4,118.06

4. MORGAN, LEWIS & BOCKIUS

9-9-2022	For professional services rendered for the period 8/31/2022 #	\$2,641.00
10-11-2022	For professional services rendered for the period ended 9/30/2022 # 5051406	\$10,222.00
11-10-2022	For professional services rendered for the period ended 10/31/2022 #5070272	\$2,988.50

5. SEGALL BRYANT & HAMILL

10-14-2022	Summary of fees for the period 7/1/2022 through 9/30/2022 #143473	\$2,293.28
6.	<u>SLEVIN & HART, P.C.</u>	
9-30-2022	For professional services rendered through 8/31/2022 #230031	\$37,758.11
10-28-2022	For professional services rendered through 9/30/2022 #230516	\$21,130.42
7.	<u>THE NORTHERN TRUST COMPANY</u>	
9-30-2022	Billing Remittance for the period of 7/1/2022 through 9/30/2022 #01880480	\$400.52
8.	<u>WEDGE CAPITAL MANAGEMENT</u>	
10-14-2022	Quarterly fee for the period 7/1/2022 through 9/30/2022	\$14,597.88
9.	<u>WESTFIELD CAPITAL MANAGEMENT</u>	
10-24-2022	Statement of management fees for the period of 7/1/2022 through 9/30/2022 #20220930-167-A	\$9,842.61
10.	<u>WITHUM</u>	
9-11-2022	Second progress billing for the audit of financial statements for the year ended 12/31/2021 #988195	\$36,400.00
10-9-2022	Final progress billing for the audit of financial statements for the year ended 12/31/2021 #1000514	\$4,400.00

NOTES