

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

911 Ridgebrook Road
Sparks, Maryland 21152-9451
Telephone: (410) 683-6500
(800) 638-2972
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8400 Corporate Drive, Suite 430
Landover, Maryland 20785-2361
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AGENDA

December 12, 2023
10:00 a.m.

- I. CALL TO ORDER
- II. MINUTES – Regular Meeting- September 20, 2023 (Pg. 1-7)
- III. FINANCIAL REPORT
 - A. Investment Performance Services
- IV. ACTUARY’S REPORT
 - A. SFA Update
 - B. Death Audit request from PBGC
 - C. Shoppers Hours Worked
- V. ATTORNEY’S REPORT
- VI. ADMINISTRATIVE MANAGER’S REPORT – (3Q2023) (Pg. 8-23)
- VII. INVOICES (Pg. 24-25)
- VIII. OTHER FUND BUSINESS
 - A. Cowen Recapture
 - B. Excess Liability Approval
 - C. W-4 Mailing
 - D. IFEBP Renewal
 - E. Check Cashing Company Payment
- IX. 2024 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 20, 2023
(DRAFT)**

The following Trustees were present:

UNION TRUSTEES

J. Chorprenning- Secretary
D. Blitzstein
M. Federici
C. Hoffman
R. Wildt

EMPLOYER TRUSTEES

W. Seehafer - Chairperson
P. Lin
V. Marsh

Also present were:

B. Antoshak - Associated Administrators, LLC
M. Buckberg - Withum
A. Dietrich – Slevin & Hart P.C.
S. Goodman - Slevin & Hart P.C.
P. Hardcastle - Cheiron
J. Herron - Associated Administrators, LLC
J. Ianniello - Associated Administrators, LLC
M. Keadle - Withum
J. Kimble - Morgan, Lewis and Bockius, LLP
C. McDonough - Investment Performance Services
B. McKiver - UFCW Local 400
C. Murphy - Associated Administrators, LLC
R. Murray - Cheiron
A. Sims - Associated Administrators, LLC
L. Walsh - Associated Administrators, LLC
B. Warren - Cheiron
M. Wilson – UFCW Local 400

I. CALL TO ORDER

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

II. MINUTES

Mr. Ianniello presented the minutes of the special meeting held on May 15, 2023, and the minutes for the regular meeting held on June 8, 2023, which were previously circulated.

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

RESOLVED, that the minutes of the special meeting held on May 15, 2023, and the regular meeting held on June 8, 2023, are approved as presented.

III. FINANCIAL REPORT INVESTMENT PERFORMANCE SERVICES ("IPS")

A. Cash Flow Summary

Mr. McDonough reviewed the cash flow for the second quarter of 2023, noting a beginning market value of \$104,279,670, contributions of \$6,854,109, and withdrawals of \$10,128,951, producing a net cash flow of -\$3,274,842, and investment income of \$1,876,916 for an ending value of \$102,881,744.

B. Master Consulting Services Report – June 30, 2023

Mr. McDonough reviewed the Master Consulting Services Report for the period through June 30, 2023, noting that the Fund is up 5.4% YTD, gross of fees, and 5.1% net of fees, compared to the benchmark of 6.6%. Trustee Blitzstein asked that a line be added to the report showing return vs. benchmark for each category. Mr. McDonough said all holdings are within the Fund's investment policy ranges. Mr. McDonough said the Fund currently is 54th on the PBGC waiting list for SFA applications. The Trustees thanked Mr. McDonough for his report and excused him from the meeting.

IV. AUDITOR'S REPORT

The Trustees welcomed Mr. Mark Buckberg and Mr. Matt Keadle from Withum to the meeting.

A. Financial Statement Year End 2022

Mr. Buckberg presented the audited Financial Statements for the period ending December 31, 2022. He stated that his firm rendered an unmodified ("clean") opinion on the financial statements and that they conform to generally accepted accounting principles.

Mr. Buckberg reported that assets as of December 31, 2022, were \$105,081,541, and liabilities were \$710,681, producing net assets available for benefits of \$104,370,860. Mr. Buckberg reviewed the Notes to Financial Statements, Schedule of Assets Held for Investment Purposes, Employer Contributions Schedule, and Administrative Expenses Schedule. Mr. Buckberg noted there were a few minor changes to the report made as a result of timing. After discussing the financial statements and the 5500,

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

RESOLVED, to delegate to Chair and Secretary the authority to sign the final Form 5500.

V. ACTUARY'S REPORT

A. Preliminary 2023 Valuation Results

Mr. Warren reviewed the 2023 Preliminary Actuarial Valuation Results. Mr. Warren reported that the Fund had 1,698 active participants, 6,438 terminated vested participants, and 3,745 participants in pay status, resulting in 11,881 participants as of January 1, 2023. Mr. Warren stated that the market value of the assets on January 1, 2023 was \$103,999,880, the actuarial value of the assets was \$113,456,215, and the present value of accrued benefits and accrued liability was \$253,394,919. The Pension Protection Act funding ratio was 44.7%.

B. Shoppers Food Warehouse Hours

Peter Hardcastle reviewed a report comparing hours worked in 2022 to hours worked YTD in 2023, noting that the projected decline in hours he was expecting has not materialized in 2023. The Trustees discussed hours information in the context of the assumptions on which the Fund's SFA application will be based. Trustee Marsh stated that Shoppers' store openings and closings were generally stable at this time and that Shoppers did not expect much movement in the next year. Mr. Blitzstein questioned when Shoppers would assess its

business for the following year. Ms. Marsh replied that Shoppers' fiscal year starts on or about August 1st, and projections wouldn't be done again until next year. The Trustees discussed reviewing actual hours reported in 2023 and finalizing the assumptions by February 2024, enabling the Fund to use actual 2023 hours and information.

C. Update on the SFA Application

Mr. Hardcastle noted that the Fund currently is 54th on the PBGC SFA application waitlist. Mr. Hardcastle estimated that the Fund would be eligible to file its SFA application near the end of May 2024. He stated that the PBGC offered to take the Fund's file of Deferred Vested participants and pre-audit it against PBGC's records to check for deceased participants.

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

Resolved to have Cheiron submit the entire Retirees file to PBGC prior to submission of the Fund's SFA application for death audit purposes.

The Trustees thanked the Cheiron representatives, and they were excused from the meeting.

VI. ATTORNEYS' REPORT

A. Segal Bryant Agreement

Ms. Goodman reported on the Segal Bryant Agreement.

B. Annual Funding Notice

Ms. Goodman reported on the Department of Labor's updated Annual Funding Notice.

C. Cybersecurity

Ms. Goodman on the provider cybersecurity questionnaires and addendums. She also reported on the cybersecurity consulting contract with Segal.

D. W-4P Form

Ms. Goodman reported on the Form W-4P.

E. Secure 2.0 Plan Amendment

Ms. Goodman reported on the Plan amendment regarding the required beginning date under the Plan.

F. Cheiron Fee Amendment

Ms. Goodman reported on the 2023 Cheiron fee amendment.

G. LIBOR Class Action

Ms. Goodman reported on the LIBOR class action.

H. Shoppers Withdrawal Liability Estimate

Ms. Goodman reported on Shoppers' withdrawal liability estimate request.

VII. ADMINISTRATIVE MANAGER'S REPORT – First Quarter 2023 Report

A. Second Quarter 2023 Report

Mr. Ianniello presented the Administrative Manager's Report for the Second Quarter of 2023, which had been pre-circulated. The report showed a total income of \$1,529,240 and total expenses of \$4,522,300, producing a net deficit of \$2,993,060 for the quarter. He noted that the Fund received contributions on behalf of 1,515 Plan participants. Next, he reviewed the stipend income and expenses, which showed a stipend income of \$49,500 and stipend expenses of \$49,801 for 37 Plan participants.

Mr. Ianniello reported that there were no delinquencies for the first quarter of 2023.

B. Pension Applications

Mr. Ianniello presented the list of pension applications submitted for approval during the second quarter of 2023.

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 2023 are approved for payment.

C. Invoices

Mr. Ianniello presented a list of invoices dated September 20, 2023, which were pre-circulated. He noted 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 20, 2023, are approved for payment.

VIII. OTHER FUND BUSINESS

A. Cowan Recapture

Mr. Ianniello reported that the Fund had received a \$552.42 check from Cowan commission recapture services.

B. W-4P mailed out August 1, 2023

Mr. Ianniello reported that the updated Form W-4P had been mailed to participants.

C. Excess Cyber Liability Insurance Policy

Mr. Ianniello reported that Segal sent requests for bids to several companies to obtain Excess Cyber Liability coverage. Two companies said they could not quote on a Fund of this size. Others have not responded. The Trustees decided to continue to send requests to provide Excess Cyber Liability coverage to other carriers.

IX. 2023 MEETING DATES & LOCATIONS

The next regular Board meeting is scheduled via Zoom on December 14, 2023.

X. ADJOURNMENT

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

Respectfully Submitted,

Jason Chorpenning, Secretary

ADMINISTRATIVE MANAGER'S REPORT

UFCW UNIONS AND PARTICIPATING

EMPLOYERS PENSION FUND

THIRD QUARTER 2023

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2023
CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	HOURS	CONTRIBUTIONS	CONTRACT EXPIRATION DATE
ALLEGANY COUNTY 27	\$0.63	63	31,237	\$19,679	9/30/2023
ASSOCIATED ADMINISTRATORS	1.43	148	64,660	92,464	10/29/2024
METRO/BASICS 27	1.77	304	130,538	231,052	7/13/2024
SHOPPERS 400	1.77	1,025	419,145	741,887	7/13/2024
UFCW LOCAL 27	2.61	31	15,744	41,092	No CBA
UFCW LOCAL 400	2.56	38	20,368	52,142	No CBA
UFCW LOCAL 400 TEMPS	2.56	7	3,200	8,192	No CBA
TOTAL		1,616	684,892	\$1,186,508	

AVERAGE MONTHLY HOURS	141.27
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THIRD QUARTER 2023 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$3,837,851	\$5.604	90.50%

SUBTOTAL	\$3,837,851	\$5.604	90.50%
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OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ADMINISTRATION	\$166,634	\$0.243	3.93%
MISCELLANEOUS	236,095	0.345	5.57%

SUBTOTAL	\$402,729	\$0.588	9.50%
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TOTAL EXPENSES	\$4,240,580	\$6.192	100.00%
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MISCELLANEOUS

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACCOUNTING	\$39,520	\$0.058	0.932%
ACTUARIAL & CONSULTING	32,716	0.048	0.771%
BNY CONVERGEX	(552)	(0.001)	-0.013%
CHARTWELL	6,825	0.010	0.161%
ENTRUST CLASS X	240	0.000	0.006%
HAMILTON	24,396	0.036	0.575%
JOHNSTON INTERNATIONAL	8,120	0.012	0.191%
LEGAL	24,582	0.036	0.580%
LOOMIS SAYLES	37,652	0.055	0.888%
PNC	2,303	0.003	0.054%
POSTAGE	2,989	0.004	0.070%
PRINTING	7,521	0.011	0.177%
US REAL ESTATE	23,737	0.035	0.560%
WEDGE CAPITAL	16,773	0.024	0.396%
WESTFIELD CAPITAL	9,273	0.014	0.22%

SUBTOTAL	\$236,095	\$0.345	5.57%
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RETIREES	3,873
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AVG. MTH. PAYOUT	\$330.31
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THIRD QUARTER 2023
STIPEND INCOME & EXPENSES

STIPEND INCOME

CATEGORY	AMOUNT
STIPEND	\$45,450

STIPEND EXPENSES

CATEGORY	AMOUNT
BENEFIT	\$45,450
ADMINISTRATION	\$276

TOTAL EXPENSES

\$45,726

PARTICIPANTS 34

**THIRD QUARTER 2023
QUARTERLY RECAP**

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$1,021,505	\$1,093,182	\$1,186,508		\$3,301,195
STIPEND INCOME	65,250	49,500	45,450		160,200
WITHDRAWAL LIABILITY ¹	0	34,502	17,251		51,753
MISCELLANEOUS ²	94	410	5		509
INTEREST & DIVIDENDS	344,733	351,646	240,470		936,849
TOTAL INCOME	\$1,431,582	\$1,529,240	\$1,489,684	\$0	\$4,450,506

BENEFIT EXPENSES					
PENSION BENEFITS	\$3,747,261	\$3,921,917	\$3,837,851		\$11,507,029
STIPEND BENEFITS	65,250	49,500	45,450		160,200
SUBTOTAL	\$3,812,511	\$3,971,417	\$3,883,301	\$0	\$11,667,229

OPERATING EXPENSES					
ADMINISTRATION	\$165,942	\$166,488	\$166,634		\$499,064
STIPEND ADMINISTRATION	345	301	276		922
MISCELLANEOUS	288,949	384,094	236,095		909,138
SUBTOTAL	\$455,236	\$550,883	\$403,005	\$0	\$1,409,124

TOTAL EXPENSES	\$4,267,747	\$4,522,300	\$4,286,306	\$0	\$13,076,353
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TOTAL INCOME	\$1,431,582	\$1,529,240	\$1,489,684	\$0	\$4,450,506
TOTAL EXPENSE	\$4,267,747	\$4,522,300	\$4,286,306	\$0	\$13,076,353
SURPLUS (DEFICIT)	(\$2,836,165)	(\$2,993,060)	(\$2,796,622)	\$0	(\$8,625,847)

TOTAL PARTICIPANTS	1,544	1,515	1,616		1,558
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 9/30/23

²LITIGATION SETTLEMENT - \$5.43

**2022
QUARTERLY RECAP**

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$919,530	\$895,376	\$896,423	\$1,000,603	\$3,711,932
STIPEND INCOME	80,550	73,800	69,750	61,200	285,300
WITHDRAWAL LIABILITY ¹	17,251	17,251	17,251	17,251	69,004
MISCELLANEOUS ²	248	142	293	244	927
INTEREST & DIVIDENDS	179,757	188,982	307,721	440,057	1,116,517

TOTAL INCOME	\$1,197,336	\$1,175,551	\$1,291,438	\$1,519,355	\$5,183,680
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BENEFIT EXPENSES					
PENSION BENEFITS	\$3,619,397	\$3,790,637	\$3,855,808	\$3,827,340	\$15,093,182
STIPEND BENEFITS	80,550	73,800	69,750	61,200	285,300
SUBTOTAL	\$3,699,947	\$3,864,437	\$3,925,558	\$3,888,540	\$15,378,482

OPERATING EXPENSES					
ADMINISTRATION	\$156,195	\$164,469	\$158,949	\$160,854	\$640,467
STIPEND ADMINISTRATION	490	444	408	362	1,704
MISCELLANEOUS	175,583	320,460	233,774	744,513	1,474,330
SUBTOTAL	\$332,268	\$485,373	\$393,131	\$905,729	\$2,116,501

TOTAL EXPENSES	\$4,032,215	\$4,349,810	\$4,318,689	\$4,794,269	\$17,494,983
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TOTAL INCOME	\$1,197,336	\$1,175,551	\$1,291,438	\$1,519,355	\$5,183,680
TOTAL EXPENSE	\$4,032,215	\$4,349,810	\$4,318,689	\$4,794,269	\$17,494,983
SURPLUS (DEFICIT)	(\$2,834,879)	(\$3,174,259)	(\$3,027,251)	(\$3,274,914)	(\$12,311,303)

TOTAL PARTICIPANTS	1,525	1,471	1,466	1,495	1,489
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 12/31/22

²LITIGATION SETTLEMENTS - \$244.35

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
APPLICATIONS SUBMITTED FOR APPROVAL
THIRD QUARTER 2023**

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFFECT DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
FT	SUMNER, GREGORY	68	A.M. BRIGGS	400	05/01/23	V	Y	1.20			\$45.60
FT	YOUNG, JEROME	62	ALBERT BRIGGS	400	02/01/23	V		5.80			\$220.40
FT	KENNEDY, WILLIAM	81	ALLEGHANY COUNTY HRD	27	06/01/23	NR		10.25		100	\$76.96
FT	DWIRE, MARTHA	70	ALLEGHANY COUNTY HRD	27	08/01/23	NA		17.75			\$146.20
FT	SPARROW, LEROY	60	ALLIANT FOOD	400	04/01/23	V		19.70		100	\$538.99
FT	SCHULTZ, JOSEPH	65	ASPLUNDH AND GILBERT COMPANY	27	07/01/23	V		14.25			\$400.85
FT	WATSON, THERESA	65	ASSOCIATED ADMINISTRATORS LLC	27	06/01/23	V		12.00			\$241.56
FT	CHAMBERS, WENDY	66	ASSOCIATED ADMINISTRATORS LLC	400	08/01/23	N		48.00			\$1,152.00
FT	DEARBORN, ANN	65	ASSOCIATED ADMINISTRATORS LLC	27	07/01/23	N		25.50			\$612.00
FT	POOLE, CHARLES	63	AUTH SAUSAGE	27	06/01/23	V	Y	9.50		66 2/3	\$207.48
FT	HIGH, IRIS	70	BOAR'S HEAD	400	06/01/23	V		7.40			\$46.25
FT	MARTIN, JESSE	63	BOAR'S HEAD	400	07/01/23	V		17.20		100	\$75.25
FT	NEWELL, ROBERT	63	BOAR'S HEAD	400	06/01/23	V		14.10			\$88.13
FT	LEWIS, CALVIN	62	CANADA DRY	27	05/01/23	N		19.50			\$324.29
FT	LAMBERT, DEBORAH	68	CHESSIE FCU	27	09/01/23	V		9.50		50	\$404.08
PT	ANDERSON, ALBERT	69	GIANT	400	08/01/23	LS		1.00	2.00		\$1,340.77
FT	BURGOON, CHERYL	68	GIANT	27	07/01/23	V		12.50	8.75		\$189.81
PT	CAULK, DANIEL	64	GIANT	27	08/01/23	LS	Y		4.75		\$3,835.70
PT	CUELLAR, AIDA	66	GIANT	400	09/01/23	VNA		9.25	1.25		\$177.93
PT	DIGENARRO, ANTHONY	60	GIANT	400	09/01/23	LS	Y	0.50	0.75		\$1,693.86
PT	FLANAGAN, ROSLYN	66	GIANT	27	09/01/23	LS	Y		4.00		\$3,291.75
PT	GARVEY, KAREN	60	GIANT	27	06/01/18	V			25.00		\$251.50
PT	GELETY, LOIS	69	GIANT	27	08/01/23	V			10.50	50	\$51.82
FT	JACKSON, KATHLEEN	68	GIANT	400	09/01/23	V		18.75	15.00		\$528.34
PT	MARRINER, STEPHEN	78	GIANT	27	06/01/23	V	Y		3.50		\$56.76
PT	OWENS, MARK	62	GIANT	400	09/01/23	LS	Y		2.50		\$2,288.70
FT	OWENS, PATRICIA	66	GIANT	27	08/01/23	LS	Y	1.25			\$2,013.95
PT	QUEEN, SHEILA	66	GIANT	400	05/01/23	V			8.50		\$85.51
PT	REICHMAN-DUNN, CAROL	65	GIANT	27	08/01/23	LS	Y		1.75		\$1,794.56
FT	STEPP, IVAN	60	GIANT	400	04/01/23	V		22.00			\$442.86
FT	THUSS, KENNETH	61	GIANT EAGLE	27	01/01/23	V		18.00		100	\$331.91
FT	PEDDLE, ALLAN	60	GIANT/SHOPPERS	400	07/01/15	V	Y	7.00	5.50		\$211.37
PT	SHARPS, CHRISTINA	60	MAGRUDERS	400	07/01/23	V		10.50	11.00	50	\$408.63

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
APPLICATIONS SUBMITTED FOR APPROVAL
THIRD QUARTER 2023

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFFECT DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	U&S	PENSION AMOUNT
FT	DEMBECK, LORI	56	METRO	27	11/01/22	D		26.00	3.25		\$596.77
FT	FRETWELL, MAUREEN	65	METRO	27	11/01/20	VNR			13.75	50	\$167.64
PT	HARVARD, GENTLE	62	METRO	27	03/01/21	EN			34.75		\$816.63
FT	MCCOMBS, LIENNEA (BENE)	40	METRO	27	11/01/22	G					\$250.57
PT	PERKINS, LISA	60	METRO	27	02/01/23	V		5.50	6.50	50	\$227.63
PT	TSIMILAS, ANNA	61	METRO	27	03/01/20	EN			12.25	50	\$61.27
FT	KESNER, ALMA (BENE)	64	N.G. GILBERT	27	07/01/23	PV					\$170.00
PT	BROWN, ROSETTA	59	SAFeway	400	08/01/23	LS	Y		2.00		\$2,914.24
FT	NAUGHTON, NOREEN (BENE)	59	SAFeway	400	09/01/23	PV	Y				\$34.09
FT	TANKS, MARY	60	SAFeway	400	02/01/18	V	Y	6.50	4.25		\$173.61
PT	AGGABAO, VALENTINA	66	SHOPPERS	400	06/01/23	N			17.25		\$225.29
PT	CLAYTON, NOLA	65	SHOPPERS	400	03/01/23	VNR			14.00		\$182.84
FT	DISHAROO, CHARLES	65	SHOPPERS	400	02/01/21	VNR		6.00	3.00		\$150.96
FT	EYE, DENNIS	65	SHOPPERS	400	09/01/23	LS	Y	1.50			\$1,603.41
PT	GOMEZ-MACIER, JOSE	65	SHOPPERS	400	05/01/19	VNR			6.25		\$81.63
FT	JONES, MARK	60	SHOPPERS	400	05/01/23	V		19.25	1.75	50	\$453.82
FT	LOVETT, LINDA	65	SHOPPERS	27	06/01/23	VNR		9.75	1.00		\$206.33
PT	MADDOX, ELLA	60	SHOPPERS	400	06/01/18	V	Y		10.50		\$137.13
PT	MARTINEZ, JEANNIE	65	SHOPPERS	400	06/01/23	N			11.75		\$98.35
PT	MONTGOMERY, GLORIA	60	SHOPPERS	400	10/01/16	V	Y		9.25		\$120.81
PT	NAZ, SEEMA	62	SHOPPERS	400	06/01/23	EN			16.25		\$212.23
FT	PHILLIPS, RICHARD	66	SHOPPERS	400	05/01/23	NR		21.00		100	\$426.36
PT	SIMMONS, JANICE	66	SHOPPERS	400	12/01/16	NR			14.50		\$189.37
FT	SPENCER, ROBERT	60	SHOPPERS	400	09/01/23	V		30.75	5.00		\$868.80
PT	TESFAYE, ALMAZ	60	SHOPPERS	400	06/01/22	V			15.00		\$195.90
PT	THOMPSON, JOHN	60	SHOPPERS	400	04/01/18	V			18.75		\$244.88
FT	URBINA, JOSE	60	SHOPPERS	400	10/01/21	V		25.00			\$653.25
FT	WHALEN, JAMES	65	SHOPPERS	400	04/01/23	VNR		6.00			\$133.50
FT	WHITE, WILLIAM	65	SHOPPERS	400	09/01/16	VNR		9.50			\$191.24
FT	WILLIAMS, ARNOLD	65	SHOPPERS	400	02/01/23	VNR		13.00			\$289.25
PT	WILLIAMS, PHYLLIS (BENE)	60	SHOPPERS	400	07/01/23	G					\$303.69
PT	WOOD, SANDRA	65	SHOPPERS	400	07/01/23	V		3.50	5.75		\$161.71
PT	ANDERSON, WALTER	85	SURVIVING SPOUSE PENSION	27	11/01/22	J					\$140.97
FT	CATON, CLARA	68	SURVIVING SPOUSE PENSION	400	03/01/23	J					\$248.74
FT	EDWARDS, SUZANNE	64	SURVIVING SPOUSE PENSION	400	07/01/23	J					\$305.59
FT	FULTZ, MARY	73	SURVIVING SPOUSE PENSION	400	10/01/22	J					\$140.57
PT	PASSELA, THUSHARA	57	SURVIVING SPOUSE PENSION	400	07/01/23	J					\$148.01
FT	SEARS, MARY	83	SURVIVING SPOUSE PENSION	400	04/01/23	J					\$52.39

THIRD QUARTER 2023			
PENSION ROLL			
		PENSIONERS	MONTHLY PAYROLL
Pension Roll As Of	06/01/23	3,838	\$ 1,202,060.28
Deletes/Deceased	09/01/23	(33)	\$ (10,479.95)
Death Benefit Drops	09/01/23	(22)	\$ (4,397.92)
Pensions to be Approved On	09/01/23	62	\$ 16,378.30
Pension Reinstatements	09/01/23	3	\$ 605.46
Death Benefit Adds	09/01/23	8	\$ 2,403.09
Death Benefit Changes	09/01/23	18	\$ (3,440.04)
Adjustments	09/01/23	1	\$ 33.48
Pension Roll As Of	08/01/23	3,856	\$ 1,203,162.70
TOTAL PENSIONERS			
THIRD QUARTER 2023			
Deferred Vested	09/01/23	1320	\$ 281,404.73
Disability	09/01/23	70	\$ 26,259.12
Early	09/01/23	235	\$ 102,179.68
Early Deferred Vested	09/01/23	278	\$ 75,084.19
Early Non-Reduced	09/01/23	652	\$ 315,925.16
Guaranteed Pay	09/01/23	26	\$ 6,457.62
Normal	09/01/23	832	\$ 314,066.55
Post Retirement J & S	09/01/23	252	\$ 51,514.73
Pre Retirement J & S	09/01/23	113	\$ 16,865.92
QDRO	09/01/23	15	\$ 3,032.77
Seventy 1/2	09/01/23	1	\$ 1,964.77
Death Benefit Annuity	09/01/23	62	\$ 8,407.46
TOTAL		3,856	\$ 1,203,162.70

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND PENSION ADJUSTMENTS THIRD QUARTER 2023					
FT/ PT	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT
FT	STANLEY, IRA	ADDITIONAL CREDIT	400	\$ (336.41)	\$ 369.89

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DELETES THIRD QUARTER 2023			
NAME	REASON	BENEFIT AMOUNT	TYPE OF PENSION
ADAMS, MARGARET	DECEASED 06/13/2023	\$ (142.38)	V
BOLEN, RUBIE	DECEASED 07/16/2023	\$ (291.86)	N
BROWN, THERESA	GUARANTEE PAY SATISFIED	\$ (219.31)	G
BRUNSWICK, JAMES	DECEASED 06/25/2023	\$ (817.52)	N
BURGESS, JENNIFER	GUARANTEE PAY SATISFIED	\$ (478.35)	G
CRABTREE, JANICE	DECEASED 05/15/2023	\$ (163.52)	X
CRUISE, REVA	DECEASED 06/11/2023	\$ (196.26)	V
DICKERSON, JOANN	DECEASED 06/15/2023	\$ (225.79)	J
DODSON, DELORES	DECEASED 06/13/2023	\$ (120.79)	N
EDWARDS, SUZANNE	GUARANTEE PAY SATISFIED	\$ (611.18)	G
FICKES, BARBARA	DECEASED 06/08/2023	\$ (82.00)	EN
GOICO, ESPERANZA	DECEASED 07/29/2023	\$ (267.73)	EN
HARMON, JACOB	DECEASED 12/28/2022	\$ (40.81)	V
HOWARD, BEVERLY	DECEASED 10/20/2022	\$ (94.78)	EN
JAMISON, WALTER	PAPERWORK NOT RETURNED	\$ (41.18)	V
JOHNSON, JOSEPH	DECEASED 05/30/2023	\$ (772.00)	N
LAWSON, MARY	DECEASED 05/25/2023	\$ (157.87)	Q
LEEBRICK, CHARLES	DECEASED 06/04/2023	\$ (200.25)	V
LEWIS, CONSTANCE	DECEASED 06/07/2023	\$ (769.63)	D
MEFFE, KAREN	DECEASED 06/20/2023	\$ (177.15)	V
PUGH, RICKY	GUARANTEE PAY SATISFIED	\$ (46.88)	G
QUEEN, FERNDINA	DECEASED 07/07/2023	\$ (85.02)	J
ROBBINS, ELEANOR	DECEASED 07/22/2023	\$ (71.66)	NR
ROCABADO, DORIS	DECEASED 06/21/2023	\$ (372.27)	N
SMITH, CALVERT	DECEASED 06/05/2023	\$ (303.69)	N
SMITH, CASSIE	DECEASED 05/29/2023	\$ (329.79)	NR
THOMAS-PUTZULO, REBECCA	GUARANTEE PAY SATISFIED	\$ (314.14)	G
WEBSTER, THOMAS	DECEASED 07/15/2023	\$ (58.23)	EN
WHITE, JOYCE	DECEASED 06/23/2023	\$ (355.14)	NR
WITLES, GLADYS	GUARANTEE PAY SATISFIED	\$ (1,627.17)	G
WOODBYP, FAY	DECEASED 06/27/2023	\$ (44.44)	E
ZAAS, SHARON	DECEASED 05/23/2023	\$ (166.91)	J
ZLOTKOWSKI, STELLA	DECEASED 07/07/2023	\$ (834.25)	N

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT CHANGES THIRD QUARTER 2023					
RETIREE STATUS	BENEFICIARY NAME	LOCAL	OLD AMOUNT	NEW AMOUNT	EFFECTIVE DATE
FT	ALEXANDER, MAURICE	27	\$ (1,006.70)	\$ 486.60	08/01/23
FT	BEALL, DONNA	27	\$ (492.94)	\$ 35.30	09/01/23
PT	BOYD, DARLENE	400	\$ (57.61)	\$ 59.75	08/01/23
FT	COLE, DARLENE	27	\$ (278.46)	\$ 272.32	08/01/23
FT	COOK, JAMIE	400	\$ (308.39)	\$ 32.88	08/01/23
PT	DEAL, LISA	400	\$ (69.29)	\$ 44.91	09/01/23
FT	DOEHRING, WILLIAM	27	\$ (560.14)	\$ 259.44	08/01/23
FT	FARMER, MARY	400	\$ (374.66)	\$ 252.04	08/01/23
FT	FIELDS, DWIGHT	400	\$ (322.01)	\$ 245.93	07/01/23
PT	FLETCHER, BRYAN	27	\$ (80.06)	\$ 58.92	08/01/23
FT	JOHNSON, LOIS	400	\$ (284.09)	\$ 227.28	08/01/23
FT	QUEEN, YVONNE	400	\$ (168.15)	\$ 145.90	09/01/23
FT	RAIN, MARIA	27	\$ (92.13)	\$ 12.49	07/01/23
FT	ROYSTER, LORENA	400	\$ (1,337.89)	\$ 1,162.11	07/01/23
FT	SNEED, CELESTINE	400	\$ (571.81)	\$ 212.76	07/01/23
FT	WALLER, BRIAN	400	\$ (782.01)	\$ 153.97	08/01/23
FT	WEEKS, MARY	400	\$ (290.32)	\$ 177.44	07/01/23
FT	WHITE SR., ROBERT	400	\$ (300.38)	\$ 96.96	08/01/23

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFITS - TEMPORARY ANNUITY THIRD QUARTER 2023						
RETIREE STATUS	BENEFICIARY NAME	BENEFICIARY AGE	EMPLOYER OF RETIREE	LOCAL	EFFECT DATE	PENSION AMOUNT
PT	ANDERSON, DONNA	55	SHOPPERS	400	08/01/23	\$ 319.97
FT	CROFT-LEDWITH, BETTY	82	MAGRUDERS	400	08/01/23	\$ 443.05
PT	DELEON, ROBERT	80	SHOPPERS	400	08/01/23	\$ 545.26
FT	HUGHSON, DENISE	56	LIONS MANOR	27	04/01/23	\$ 208.55
PT	PASSELA, THUSHARA	56	SHOPPERS	400	06/01/23	\$ 148.01
FT	SEARS, MARY	83	SAFEWAY	400	04/01/23	\$ 104.77
PT	SMITH, YOLANDA	63	SHOPPERS	400	06/01/23	\$ 329.79
PT	WILLIAMS, PHYLLIS	63	SHOPPERS	400	07/01/23	\$ 303.69

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND			
DEATH BENEFIT DROPS			
THIRD QUARTER 2023			
RETIREE	BENEFICIARY	BENEFIT	EFFECTIVE
STATUS	NAME	AMOUNT	DATE
FT	ALEXANDER, MAURICE	\$ (486.60)	09/01/23
PT	BELAN, TANYA	\$ (24.75)	07/01/23
PT	BOYD, DARLENE	\$ (59.75)	09/01/23
FT	COBB SR., MICHAEL	\$ (102.49)	07/01/23
FT	COLE, DARLENE	\$ (272.32)	09/01/23
FT	COOK, JAMIE	\$ (32.88)	09/01/23
FT	DOEHRING JR., WILLIAM	\$ (259.44)	09/01/23
FT	ECHON, TERESITA	\$ (141.52)	07/01/23
FT	FARMER, MARY	\$ (252.04)	09/01/23
FT	FIELDS, DWIGHT	\$ (245.93)	08/01/23
PT	FLETCHER, BRYAN	\$ (58.92)	09/01/23
FT	HARRISON, WILLIAM	\$ (70.00)	07/01/23
PT	HYDOCK, BRIAN	\$ (313.24)	07/01/23
FT	JOHNSON, LOIS	\$ (227.28)	09/01/23
PT	NOZ, STACEY	\$ (13.55)	07/01/23
FT	RAIN, MARIA	\$ (12.49)	08/01/23
FT	ROYSTER, LORENA	\$ (1,162.11)	08/01/23
FT	SNEED, CELESTINE	\$ (212.76)	08/01/23
FT	WALLER, BRIAN	\$ (153.97)	09/01/23
FT	WEEKS, MARY	\$ (177.44)	08/01/23
FT	WHITE SR., ROBERT	\$ (96.96)	09/01/23
PT	YANERO, RICHARD	\$ (21.48)	07/01/23

LEGEND -- NON FOOD PENSION

J & S Options:

100 = 100%

50 = 50%

66 2/3 = 66 2/3 %

Type of Retirement:

D DISABILITY

DB DEATH BENEFIT

E EARLY REDUCED

EN EARLY NON-REDUCED

G GUARANTEED PAY

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

Q QUALIFIED DOMESTIC RELATIONS ORDER (Alternate Payee)

S 70 1/2

V DEFERRED VESTED

VNA VESTED NORMAL W/ACTUARIAL ADJUSTMENT

VNR VESTED NORMAL W/RETRO

X EARLY REDUCED DEFERRED VESTED

LS LUMP SUM CASHOUT

P PRE-RETIREMENT

PV PRE-RETIREMENT VESTED

PX PRE-RETIREMENT EARLY DEFERRED VESTED

PE EARLY PRE RETIREMENT

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND		
REINSTATEMENTS		
THIRD QUARTER 2023		
NAME	DATE	AMOUNT
KEITHLEY, ELLA BARBARA	07/01/23	\$ 110.66
ROUSER, LORI	09/01/23	\$ 65.45
THOMPSON, DARLENE	07/01/23	\$ 429.35

INVOICES

UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND

INVOICES

December 14, 2023

1. CHARTWELL INVESTMENT PARTNERS

11/6/2023	Investment management fee for the period ended 9-30-2023	\$6,874.76
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2. CHEIRON

9/26/2023	Monthly fee for retainer services : August 2023 #47809	\$3,625.00
9/26/2023	Non retainer services performed for the period during August 2023 (Special Finance Assistance)	\$866.25
10/23/2023	Monthly fee for retainer services : September 2023 #48072	\$3,625.00
10/23/2023	Non retainer services performed for the period during September 2023 (Special Finance Assistance) #48073	\$2,232.50
11-14-2023	Monthly fee for retainer services : October 2023 #48342	\$3,625.00

3. INVESTMENT PERFORMANCE SERVICES, LLC

9/20/2023	Fee for professional services for the quarter ending 9-30-2023 #19198	\$22,500.00
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4. LOOMIS SAYLES

10/11/2023	Summary of fees for the period of 7-1-2023 through 9-30-2023 #236139 CT00099	\$4,230.13
10/11/2023	Summary of fees for the period of 7-1-2023 through 9-30-2023 #236138 CT00392	\$9,563.66

5. MORGAN, LEWIS & BOCKIUS

10-12-2023	For professional services rendered for the period of 9-30-2023 #5290818	\$7,123.50
10-12-2023	Response to the Schedule C request #5290817	\$359.50
11/9/2023	For professional services rendered for the period of 10-31-2023 #5307325	\$2,975.00

6. SEGAL CONSULTING

9/15/2023	For supplemental compliance consulting services through 7-31-2023 related to the Mental Health Parity and Addiction Equity Act (MHPAEA) #ES002283	\$1,511.25
10/1/2023	For consulting services for the period 9-1-2023 through 9-30-2023 #ES002725	\$5,333.33

6. **SEGAL BRYANT & HAMILL**

7/14/2023	Management fee for the period of 4-1-2023 through 6-2023 #189843	\$1,742.78
7/14/2023	Management fee for the period of 7-1-2023 through 9-30--2023 #191094	\$2,843.41
10/20/2023	Management fee for the period of 7-1-2023 through 9-30-2023 #198401	\$1,728.16
10/20/2023	Management fee for the period of 10-1-2023 through 12-31-2023 #200110	\$9,149.67

7. **SEGAL SELECT**

11/8/2023	Cyber Liability Policy H23CXS20994-00 #26140 (Split between the 3 funds) #26140	\$2,140.34
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7. **SLEVIN & HART, P.C.**

9/28/2023	For professional services rendered through 8-31-2023 #233348	\$3,055.50
10/30/2023	For professional services rendered through 9-30-2023 #233594	\$9,447.50
11/27/2023	For professional services rendered through 10-31-2023 #233829	\$3,240.00

8. **THE NORTHERN TRUST COMPANY**

6/30/2023	Billing sequence for the period of 4-1-2023 through 6-30-2023 #01908892	\$451.32
9/30/2023	Billing sequence for the period of 7-1-2023 through 9-30-2023 #01918081	\$509.07

9. **WEDGE CAPITAL MANAGEMENT**

10-13-2023	Quarterly fee for the period of 7-1-2023 through 9-30-2023	\$11,449.81
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10. **WESTFIELD CAPITAL MANAGEMENT**

10/26/2023	Quarterly fee for the period of 7-1-2023 through 9-30-2023 #20230930-167-A	\$6,103.47
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11. **WITHUM**

9/10/2023	Progress billing in connection with 2022 Defined Contribution Plan Audit #1137779	\$5,512.00
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