

**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 5, 2024

9:00 a.m.

- I. CALL TO ORDER –**
 - a. Trustee Appointment**
- II. MINUTES – Regular Meeting- September 13, 2024** **(Pg. 1-7)**
- III. FINANCIAL REPORT**
 - A. Investment Performance Services**
 - a. Loomis, Sayles & Co**
 - b. J.P. Morgan**
- IV. ACTUARY’S REPORT**
 - A. SFA Update**
- V. ATTORNEY’S REPORT**
- VI. ADMINISTRATIVE MANAGER’S REPORT – (3Q2024)** **(Pg. 8-23)**
- VII. INVOICES** **(Pg. 24-25)**
- VIII. OTHER FUND BUSINESS**
 - A. Cowen Recapture**
 - B. IFEBP Renewal**
 - C. Plan Amendment 9 (Value Regulations)**
 - D. Cybersecurity Update**
 - E. Associated Administrators Renewal**
- IX. 2025 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 13, 2024
(DRAFT)**

UNION TRUSTEES

J. Chorpenning- Secretary
D. Blitzstein
M. Federici
R. Wildt

EMPLOYER TRUSTEES

W. Seehafer - Chairperson
L. Fiergola
P. Lin
V. Marsh

Also present were:

M. Buckberg - Withum
A. Dietrich – Slevin & Hart P.C.
P. Hardcastle - Cheiron
J. Herron - Associated Administrators, LLC
T. Hipkins - UFCW Local 27
J. Ianniello - Associated Administrators, LLC
M. Keadle - Withum
J. Kimble - Morgan, Lewis and Bockius, LLP
C. McDonough - Investment Performance Services
J. Mink - Investment Performance Services
C. Murphy - Associated Administrators, LLC
R. Murray - Cheiron
S. Sanchez - Slevin & Hart P.C.
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**

The Trustees reviewed the previously circulated minutes of the last regular meeting on June 11, 2024.

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

RESOLVED, that the minutes of the regular meeting held on June 11, 2024, are approved as presented.

III. **FINANCIAL REPORT**

The Trustees welcomed Ms. Jennifer Mink and Mr. Chris McDonough from IPS to the meeting.

A. Cash Flow Summary

Ms. Mink presented the Master Consulting report as of June 30, 2024. She reviewed the cash flow for the second quarter of 2024, noting a beginning market value of \$99,326,057, investment gains of \$1,058,263, contributions of \$4,442,650, and withdrawals of \$7,637,832. This produced a negative net cash flow of \$3,195,183 for an ending value of \$97,189,137.

B. Master Consulting Services Report – June 30, 2024

Ms. Mink noted that the Fund was up for the quarter and that all asset allocations were within the allowable ranges. She stated that no changes to the asset allocations are necessary. Ms. Mink stated that IPS is working on a proposed restated investment policy for presentation at the December meeting.

C. Special Financial Assistance (“SFA”)

Mr. McDonough gave an update on the status of the Fund’s position on the Special Financial Assistance waitlist. He stated that the Fund is number 72 on the SFA waitlist. Mr. McDonough recommended that the Trustees interview potential investment managers for the SFA money at the December meeting. He recommended interviewing Loomis Sayles and a second manager. Mr. McDonough reviewed the permissible investment options for SFA assets and reported on several manager options. Mr. McDonough stated that IPS would work with Cheiron to do modeling for the potential SFA portfolio and would obtain cashflow information from Cheiron.

After discussion, the Trustees agreed to interview two potential investment managers at the December Trustee meeting.

The Trustees thanked the IPS representatives for their report and excused them from the meeting.

IV. AUDITOR'S REPORT

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

A. Financial Statement Year End 2023

Mr. Buckberg presented the Financial Statements for the period ending December 31, 2023. He stated that Withum issued an unmodified opinion on the financial statements and that the financial statements conform to generally accepted accounting principles.

Mr. Buckberg reported that assets as of December 31, 2023 were \$101,127,273, and liabilities were \$852,036, producing net assets available for benefits of \$100,275,237. 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 a few minor changes to the report that were made as a result of timing. After discussion

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.

Mr. Blitzstein and Ms. Lin requested that Withum prepare a separate management report showing a breakdown of investment-related and non-investment related expenses.

V. ACTUARY'S REPORT

The Trustees welcomed Mr. Peter Hardcastle, Mr. Robert Murray, and Mr. Brett Warren from Cheiron to the meeting.

A. Preliminary 2024 Valuation Results

Mr. Warren reviewed the 2024 Preliminary Actuarial Valuation Results. Mr. Warren reported that there were 1,828 active participants, 6,317 deferred vested participants, and 3,767 participants in pay status, for a total of 11,912 participants as of January 1, 2024. Mr. Warren stated that the market value of the assets on January 1, 2024, was \$99,956,010, the actuarial value of the assets was \$109,029,387, and the present value of accrued benefits and accrued liability was \$251,820,075. The Pension Protection Act funding ratio was 43.2%.

B. SFA Update

Mr. Hardcastle reported on the SFA application process and the assumptions required as part of the application. The Trustees discussed the CBU assumption. After discussion, the Trustees agreed to hold a Special Board meeting via Zoom on Wednesday, November 20, 2024 at 4:00 p.m. to discuss the SFA application.

The Trustees thanked Cheiron for their report and excused them from the meeting.

VI. ATTORNEYS' REPORT

A. Participant Overpayments

Ms. Sanchez reported on a pension overpayment of approximately \$23,000 to a participant. After discussion,

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

RESOLVED to write off the overpayment of approximately \$23,000 based on the specific facts and circumstances.

B. Required Minimum Distributions for Former Meat and Poultry Group

Ms. Sanchez reported on required minimum distributions for the former Meat and Poultry participants.

C. Cybersecurity Update

Ms. Sanchez reported on the cyber security questionnaires and vendor addenda.

D. Cyber Liability Update

Ms. Sanchez reported on the Fund's cyber liability insurance policy.

E. Review Financial Statements

Ms. Sanchez reported on co-counsel's review of the draft audited financial statements.

VII. ADMINISTRATIVE MANAGER'S REPORT – Second Quarter 2024 Report

A. Second Quarter 2024 Report

Mr. Ianniello presented the Administrative Manager's Report for the Second Quarter of 2024, which had been pre-circulated. The report showed a total income of \$1,653,412 and total expenses of \$4,401,538, producing a net deficit of \$2,748,126 for the quarter. He noted that the Fund received contributions on behalf of 1,532 Plan participants. Next, he reviewed the Stipend Income & Expenses, which showed a stipend income of \$48,600 and stipend expenses of \$48,849 for 30 Plan participants.

Mr. Ianniello reported no delinquencies for the Second Quarter of 2024.

B. Pension Applications

Mr. Ianniello presented the list of pension applications submitted for approval during the second quarter of 2024.

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 2024 are approved for payment.

C. Invoices

Mr. Ianniello presented a list of pre-circulated invoices dated September 13, 2024. 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 13, 2024, are approved for payment.

VIII. OTHER FUND BUSINESS

A. Appeal

The Trustees considered appeal P24/110-3429 and reviewed the related file.

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

RESOLVED, that appeal P24/110-3429 is denied based on the Plan's terms.

B. Cowan Recapture

Mr. Ianniello reported that the Fund had received checks for \$194.20 from Cowan commission recapture services.

C. Shoppers Withdrawal Liability Request

Mr. Ianniello reported that Shopper's requested a withdrawal liability estimate and the estimate is being prepared.

D. Pension Processing Time

Mr. Blitzstein requested an update on his request that Associated provide a report on the processing time for pension applications. Mr. Ianniello stated that the report is almost complete.

IX. 2024 MEETING DATES & LOCATIONS

The next regular Board meeting is scheduled for December 5, 2024, with the location to be determined.

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 2024***

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2024
CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	HOURS	CONTRIBUTIONS	CONTRACT EXPIRATION DATE
ALLEGANY COUNTY 27	\$0.63	48	24,336	\$15,332	9/30/2023
ASSOCIATED ADMINISTRATORS	1.51	142	62,670	94,632	10/29/2024
METRO/BASICS 27	1.88	285	114,488	215,238	7/11/2026
SHOPPERS 400	1.88	876	329,410	619,290	7/11/2026
UFCW LOCAL 27	2.77	34	17,560	48,641	No CBA
UFCW LOCAL 400	2.71	40	21,120	57,235	No CBA
UFCW LOCAL 400 TEMPS	2.71	0	0	0	No CBA
TOTAL		1,425	569,584	\$1,050,368	

AVERAGE MONTHLY HOURS	133.24
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THIRD QUARTER 2024
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$4,145,906	\$7.279	91.0%
SUBTOTAL	\$4,145,906	\$7.279	91.0%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ADMINISTRATION	\$173,088	\$0.304	3.80%
MISCELLANEOUS	235,314	0.414	5.17%
SUBTOTAL	\$408,402	\$0.718	9.0%
TOTAL EXPENSES	\$4,554,308	\$7.997	100.00%

MISCELLANEOUS

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACCOUNTING	\$35,204	\$0.062	0.773%
ACCURINT	121	\$0.000	0.003%
ACTUARIAL & CONSULTING	\$20,818	0.037	0.457%
BNY CONVERGEX	(123)	0.000	-0.003%
CHARTWELL	7,335	0.013	0.161%
HAMILTON	9,806	0.017	0.215%
IPS	45,000	0.079	0.988%
LEGAL	31,468	0.055	0.691%
LOOMIS SAYLES	13,118	0.023	0.288%
PNC	2,839	0.005	0.062%
POSTAGE	5,182	0.009	0.114%
PRINTING	1,035	0.002	0.023%
SEGALL BRYANT & HAMILL	17,954	0.032	0.394%
TELEPHONE	69	0.000	0.002%
US REAL ESTATE	23,552	0.041	0.517%
WEDGE CAPITAL	13,526	0.024	0.297%
WESTFIELD CAPITAL	8,410	0.015	0.185%
SUBTOTAL	\$235,314	\$0.414	5.167%

RETIREES	3,923
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AVG. MTH. PAYOUT	\$352.27
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THIRD QUARTER 2024 STIPEND INCOME & EXPENSES

STIPEND INCOME

CATEGORY	AMOUNT
STIPEND	\$44,550

STIPEND EXPENSES

CATEGORY	AMOUNT
BENEFIT	\$44,550
ADMINISTRATION	\$261

TOTAL EXPENSES

\$44,811

PARTICIPANTS	32
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THIRD QUARTER 2024 QUARTERLY RECAP

	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
CONTRIBUTIONS	\$1,142,736	\$1,069,619	\$1,050,368		\$3,262,723
STIPEND INCOME	40,500	48,600	44,550		133,650
WITHDRAWAL LIABILITY ¹	17,251	17,251	17,251		51,753
MISCELLANEOUS ²	5	123	169		297
INTEREST & DIVIDENDS	306,087	517,819	373,014		1,196,920
TOTAL INCOME	\$1,506,579	\$1,653,412	\$1,485,352	\$0	\$4,645,343

BENEFIT EXPENSES					
PENSION BENEFITS	\$3,865,745	\$3,959,788	\$4,145,906		\$11,971,439
STIPEND BENEFITS	40,500	48,600	44,550		133,650
SUBTOTAL	\$3,906,245	\$4,008,388	\$4,190,456	\$0	\$12,105,089

OPERATING EXPENSES					
ADMINISTRATION	\$173,343	\$174,336	\$173,088		\$520,767
STIPEND ADMINISTRATION	246	249	261		756
MISCELLANEOUS	236,532	218,565	235,314		690,411
SUBTOTAL	\$410,121	\$393,150	\$408,663	\$0	\$1,211,934

TOTAL EXPENSES	\$4,316,366	\$4,401,538	\$4,599,119	\$0	\$13,317,023
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TOTAL INCOME	\$1,506,579	\$1,653,412	\$1,485,352	\$0	\$4,645,343
TOTAL EXPENSE	\$4,316,366	\$4,401,538	\$4,599,119	\$0	\$13,317,023
SURPLUS (DEFICIT)	(\$2,809,787)	(\$2,748,126)	(\$3,113,767)	\$0	(\$8,671,680)

TOTAL PARTICIPANTS	1,648	1,532	1,425		1,535
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 9/30/24

²LITIGATION SETTLEMENT - \$168.62

2023
QUARTERLY RECAP

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$1,021,505	\$1,093,182	\$1,186,508	\$1,107,601	\$4,408,796
STIPEND INCOME	65,250	49,500	45,450	42,300	202,500
WITHDRAWAL LIABILITY ¹	0	34,502	17,251	17,251	69,004
MISCELLANEOUS	94	410	5	0	509
INTEREST & DIVIDENDS	344,733	351,646	240,470	423,233	1,360,082

TOTAL INCOME	\$1,431,582	\$1,529,240	\$1,489,684	\$1,590,385	\$6,040,891
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BENEFIT EXPENSES					
PENSION BENEFITS	\$3,747,261	\$3,921,917	\$3,837,851	\$3,828,325	\$15,335,354
STIPEND BENEFITS	65,250	49,500	45,450	42,300	202,500
SUBTOTAL	\$3,812,511	\$3,971,417	\$3,883,301	\$3,870,625	\$15,537,854

OPERATING EXPENSES					
ADMINISTRATION	\$165,942	\$166,488	\$166,634	\$166,380	\$665,444
STIPEND ADMINISTRATION	345	301	276	252	1,174
MISCELLANEOUS	288,949	384,094	236,095	574,974	1,484,112
SUBTOTAL	\$455,236	\$550,883	\$403,005	\$741,606	\$2,150,730

TOTAL EXPENSES	\$4,267,747	\$4,522,300	\$4,286,306	\$4,612,231	\$17,688,584
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TOTAL INCOME	\$1,431,582	\$1,529,240	\$1,489,684	\$1,590,385	\$6,040,891
TOTAL EXPENSE	\$4,267,747	\$4,522,300	\$4,286,306	\$4,612,231	\$17,688,584
SURPLUS (DEFICIT)	(\$2,836,165)	(\$2,993,060)	(\$2,796,622)	(\$3,021,846)	(\$11,647,693)

TOTAL PARTICIPANTS	1,544	1,515	1,616	1,646	1,580
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 12/31/23

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
APPLICATIONS SUBMITTED FOR APPROVAL
THIRD QUARTER 2024**

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFFECT DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
PT	AL-MOHAMAD, RAJAA	60	SHOPPERS	400	10/01/20	V			15.00		\$ 195.90
PT	ANDERSON, VIRGINIA	65	METRO	27	02/01/22	VNR			11.00		\$ 122.32
FT	APPEGATE, SUSAN	65	METRO	27	08/01/24	V		10.75	1.25		\$ 253.09
PT	BEGUM, KAUSAR	58	BENEFICIARY	400	01/01/24	G					\$ 313.44
FT	BENEAR, CINDY	60	SAFEWAY	400	03/01/24	V	Y	4.25	2.75		\$ 113.22
PT	BETHEA, ALFRED	67	METRO	27	08/01/24	LS			5.00		\$ 3,989.08
FT	BLASSINGAME, BLONDELL	81	SURVIVING SPOUSE PENSION	27	11/01/23	J					\$ 195.44
FT	BOWLING, CHARLES	60	SCAN CORP	400	10/01/19	V		25.25		5	\$ 533.32
PT	BOYD-RILEY, ALWINNA	60	SHOPPERS	400	11/01/22	V			31.25	5	\$ 375.68
FT	BRANT, KATHY	66	ASSOCIATED ADMINISTRATORS LLC	27	07/01/24	N		6.00			\$ 42.78
FT	BRANTLEY, SHERRY	60	GIANT	27	05/01/22	V		15.00	4.75		\$ 349.74
FT	BROOKS, ARLENE	65	WHITE PACKING	400	03/01/24	VNR		6.50			\$ 88.60
PT	CAMPBELL, DENISE	60	METRO	27	07/01/24	V			35.00		\$ 822.50
FT	CARR, TAMMY	52	METRO	27	01/01/24	PX					\$ 401.82
PT	CHALK, BARBARA	71	GIANT	27	09/01/24	VNA			12.50		\$ 142.11
PT	COFIELD, AUDREY	59	METRO	27	06/01/24	X			17.00		\$ 92.67
FT	CRUZ, MARIA	76	SURVIVING SPOUSE PENSION	400	02/01/24	J					\$ 90.08
FT	DANIELS, WILLIAM	60	SHOPPERS	400	09/01/20	V		33.25			\$ 868.82
FT	DAVIS, JANNECO	35	BENEFICIARY	400	06/01/24	G					\$ 85.49
PT	DENFORD, CHARLES	88	SURVIVING SPOUSE PENSION	27	05/01/24	J					\$ 206.12
FT	DER, DONNA	60	METRO	27	05/01/23	V		15.75	10.50		\$ 491.95
PT	DHILLON, DARSHAN	60	SHOPPERS	400	07/01/24	V			21.00		\$ 274.26
PT	DINGUS, CYNTHIA	60	METRO/SHOPPERS	400	10/01/17	V		10.25	18.25		\$ 506.18
PT	DOYLE, ALICE	65	METRO	27	04/01/24	VNR			13.75		\$ 77.28
PT	DRAYTON, CAREY	83	SURVIVING SPOUSE PENSION	27	02/01/24	J					\$ 253.92
FT	ELLSWORTH, MARY	65	SAFEWAY	400	08/01/24	LS	Y	0.50			\$ 851.76
FT	EMBER, SOPHIA	66	GIANT	400	07/01/24	VNA	Y	1.75	1.50		\$ 59.25
FT	EVERSOLE, LEE ANNE	65	ALLEGHANY COUNTY HRD	27	07/01/24	V		8.50			\$ 60.61
FT	FISHER, MICHAEL	65	SHOPPERS	400	01/01/24	VNR		9.00			\$ 200.25
FT	FRITZ, ANNA	65	PANTS CORAL	27	07/01/24	LS	Y	1.50	1.00		\$ 1,192.46
FT	GANNON, ROBERT	60	SAFEWAY/FOOD BARN/SHOPPERS	400	10/01/22	V		24.00	5.25	5	\$ 589.57
FT	GARCIA, SARA	79	SURVIVING SPOUSE PENSION	400	03/01/24	J					\$ 73.97
PT	GRAHAM, CARLOS	65	SHOPPERS	400	11/01/19	VNR			8.75	6	\$ 80.19
FT	GREEN, DOUGLAS	55	SHOPPERS	400	05/01/24	X		17.25		1	\$ 274.94
FT	GREGG, VALARIE	60	FARLEY'S FOOD	27	06/01/23	V		10.50	4.50	1	\$ 120.80
PT	GRIGGS, NENITA	60	SHOPPERS	400	04/01/22	V			17.50		\$ 199.72
FT	HARRIS, KAWANIA	43	BENEFICIARY	400	02/01/24	G					\$ 729.00
PT	HEIST, PATRICIA	72	METRO	27	04/01/24	NR			21.25		\$ 119.43
FT	HORROCKS, KENNETH	76	SURVIVING SPOUSE PENSION	27	11/01/23	J					\$ 149.79
FT	HUNTER, JOSEPH	60	SHOPPERS/MAGRUDERS	400	08/01/21	V		5.00	11.25	5	\$ 265.53
PT	JAMALI, MOHAMMAD	68	METRO/SHOPPERS	400	07/01/24	VNA			11.75	75	\$ 89.21
FT	JOHNSON, BRIGITTE	65	METRO	27	07/01/24	V		6.25	3.25		\$ 175.20
FT	JOHNSON, DOLORES	81	SURVIVING SPOUSE PENSION	400	02/01/24	J					\$ 783.00
FT	JONES, ERIC	62	BOARS HEAD	400	07/01/24	V		10.50		5	\$ 64.32
PT	KAIDANOW, ESTHER	88	SURVIVING SPOUSE PENSION	27	12/01/23	J					\$ 335.19
FT	KREAMER, DAVID	69	BENEFICIARY	27	07/01/24	PV					\$ 105.16
PT	LALOO, SUSAN	65	SYMS	400	09/01/24	VNA			14.25		\$ 153.95
FT	LANG, DEBRA	65	CHESSIE FCU	27	07/01/24	V		10.50		5	\$ 463.05
FT	LANSDOWNE, TONI	60	SHOPPERS	400	11/01/22	V		16.50		5	\$ 396.87
PT	LATHE, MARY	60	METRO	27	02/01/20	V			19.00		\$ 446.50
PT	MARTINEZ, LAURA	56	SHOPPERS	400	02/01/24	X			28.75		\$ 289.12
FT	MASON, DEBORAH	67	SURVIVING SPOUSE PENSION	400	11/01/23	J					\$ 283.15
PT	MCKENNA, ROBERTA	67	GIANT	27	09/01/24	LS			5.25		\$ 4,189.24
PT	MESZAROS, SUSAN	61	SAFEWAY	400	08/01/24	LS	Y		1.50		\$ 2,356.30
PT	MINARIK, GWENDOLYN	60	GIANT	27	07/01/24	LS	Y		1.50		\$ 1,316.34
PT	MOY, ADDIE	65	SHOPPERS	400	09/01/24	VNR			9.75		\$ 127.34
FT	NAMAN, RONNIE	65	MAGRUDERS/SAFEWAY/FOOD BARN	400	09/01/24	LS	Y				\$ 4,125.36
PT	NEEDLE, MELINDA	61	SAFEWAY	27	07/01/24	LS	Y		1.75		\$ 1,639.58
FT	NOS, GARY	60	FARM FRESH/METRO	27	11/01/23	V		29.50			\$ 652.67
PT	OLISCHUK, NANCY	65	GIANT	27	09/01/24	LS	Y		4.50		\$ 3,590.17
FT	ORR, EUGENE	60	SHOPPERS	400	06/01/24	V		12.50			\$ 326.63
PT	PARKER, EZZARD	69	SURVIVING SPOUSE PENSION	400	08/01/24	J					\$ 159.51
FT	PARSONS, JAY	60	GRAND UNION/METRO	400	12/01/19	V	Y	6.00			\$ 103.20
FT	PEEBLES, VANESSA	65	BOARS HEAD	400	06/01/24	V		30.00		1	\$ 165.00
PT	PEER, DONNA	65	GIANT EAGLE CUMBERLAND	27	04/01/24	VNR			12.25		\$ 147.00
PT	PETERS, CAROL	60	GIANT	27	03/01/23	V			16.25		\$ 91.33
FT	POORE, JOANNE	67	SAFEWAY/SHOPPERS	400	05/01/24	N		37.25	3.00		\$ 993.14
PT	POU, MICHAEL	65	SHOPPERS	400	09/01/23	VNR			14.75	6	\$ 164.07

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
APPLICATIONS SUBMITTED FOR APPROVAL
THIRD QUARTER 2024**

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFFECT DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
FT	RAINEY, WALTER	60	SHOPPERS	400	06/01/24	V		9.75	5.75		\$ 254.12
FT	RAITH, CHARLES	65	METRO	27	06/01/24	VNR		5.50	3.75		\$ 148.45
FT	RAMEY, WILLIAM	66	SHOPPERS	400	08/01/24	LS	Y	1.25	0.75		\$ 4,044.44
FT	ROBERTSON, ELAINE	65	BOARS HEAD	400	02/01/24	V		7.00			\$ 43.75
PT	ROBINSON, BAUSRI	79	SURVIVING SPOUSE PENSION	400	06/01/24	J					\$ 29.10
FT	RODGERS, KALVIN	64	FOOD-A-RAMA/METRO	27	04/01/24	EN		37.25			\$ 1,750.75
FT	ROLLINS, FAYE	65	FRESH FOOD/THRIFTWAY	400	03/01/24	VNR		10.25	1.00		\$ 180.06
PT	ROOF, MARTIN	63	GIANT	400	09/01/24	LS	Y		0.50		\$ 390.38
PT	RUSTIN, DONNA	65	SHOPPERS	400	01/01/24	VNR		3.25	10.50		\$ 171.05
PT	SAGUBAN, LILIA	71	SHOPPERS	400	04/01/24	NR			22.25		\$ 290.59
PT	SAGUBAN, WILLARD	69	SHOPPERS	400	04/01/24	NR			20.50		\$ 267.73
PT	SELDIN, MARGARET	65	SHOPPERS	400	03/01/24	VNR			8.25	1	\$ 96.67
FT	SINGH, TONYA	63	BENEFICIARY	400	04/01/24	PV		10.50	2.50		\$ 135.44
FT	SMITH, MARY	71	ALLEGHANY COUNTY HRD	27	09/01/24	LS		4.00			\$ 4,048.70
FT	SPENCER, JOHN	60	SHOPPERS	400	12/01/22	V		15.50			\$ 405.02
FT	STEPHAN, ERIC	60	SHOPPERS	400	12/01/23	V		23.00	1.00	1	\$ 531.77
PT	STULL, ALAN	61	SHOPPERS	400	02/01/20	EN			15.00	100	\$ 161.56
FT	SYKES, CECIL	60	SHOPPERS	400	08/01/13	V		21.00	0.25		\$ 552.00
PT	WEBB, HEIDI	60	SHOPPERS	400	04/01/23	V		2.50	16.75	1	\$ 211.15
PT	WELSH, JAMES	61	METRO	27	02/01/24	EN			22.00		\$ 123.64
PT	WILSON, JAMES	58	BENEFICIARY	400	05/01/24	G					\$ 89.98
PT	ZHAO, YURONG	61	METRO	27	06/01/24	EN			12.75		\$ 71.66
PT	ZITO, MARIE	71	METRO	27	05/01/24	NR			24.75		\$ 275.22
PT	ZUNIGA, OSCAR	65	SHOPPERS	400	04/01/24	VNR			10.50		\$ 137.13

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND PENSION ADJUSTMENTS THIRD QUARTER 2024						
FT/ PT	SOCIAL SEC #	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT

THIRD QUARTER 2024			
PENSION ROLL			
		PENSIONERS	MONTHLY PAYROLL
Pension Roll As Of	06/01/24	3,851	\$ 1,211,292.42
Deletes/Deceased	09/01/24	(42)	\$ (9,849.79)
Death Benefit Drops	09/01/24	(12)	\$ (1,342.88)
Pensions to be Approved On	09/01/24	80	\$ 22,251.23
Pension Reinstatements	09/01/24	15	\$ 3,300.07
Death Benefit Adds	09/01/24	18	\$ 2,933.17
Death Benefit Changes	09/01/24	15	\$ (1,632.87)
Adjustments	09/01/24	0	\$ -
Pension Roll As Of	09/01/24	3,910	\$ 1,226,951.35
TOTAL PENSIONERS			
SECOND QUARTER 2024			
Deferred Vested	09/01/24	1409	\$ 315,989.72
Disability	09/01/24	63	\$ 23,112.69
Early	09/01/24	228	\$ 99,239.35
Early Deferred Vested	09/01/24	279	\$ 77,030.38
Early Non-Reduced	09/01/24	636	\$ 311,307.87
Guaranteed Pay	09/01/24	24	\$ 6,403.63
Normal	09/01/24	809	\$ 309,163.86
Post Retirement J & S	09/01/24	264	\$ 55,850.89
Pre Retirement J & S	09/01/24	117	\$ 17,259.11
QDRO	09/01/24	18	\$ 3,482.83
Seventy 1/2	09/01/24	1	\$ 1,964.77
Death Benefit Annuity	09/01/24	62	\$ 6,146.25
TOTAL		3,910	\$ 1,226,951.35

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DELETES
THIRD QUARTER 2024

NAME	REASON	BENEFIT AMOUNT	TYPE OF PENSION
ANDERSON, WALTER	DECEASED PER ACCURINT 04/02/2024	\$ (140.97)	J
APPLEFELD, SUSAN	DECEASED 06/12/2024	\$ (249.00)	VNA
BILLINGS, CARL	DECEASED 06/15/2024	\$ (238.35)	N
BOOTH, THELMA	DECEASED 05/11/2024	\$ (40.75)	EN
BOYLE, MICHAEL	DECEASED 8/4/2024	\$ (463.80)	EN
BROOKS, WAYNE	GUARANTEE PAY SATISFIED	\$ (269.97)	G
CROUCH, JULIA	DECEASED 06/05/2024	\$ (69.10)	J
DAVIS, JOANE	DECEASED 05/10/2024	\$ (85.49)	X
DAVIS, ROBERT	DECEASED 06/02/2024	\$ (251.62)	EN
DECKERS, GLADYS	DECEASED 07/01/2024	\$ (93.71)	X
DONNING, GEORGE	DECEASED 06/26/2024	\$ (883.58)	N
FREANER-WILLIAMS, DORIS	DECEASED 8/7/2024	\$ (327.11)	EN
GUNTER, LINDA	DECEASED 7/21/2024	\$ (228.64)	V
HINES, MARVIN	DECEASED 04/01/2024	\$ (338.20)	V
IMAN, ROBERT	DECEASED 05/19/2024	\$ (71.66)	DB
JOHNSON, JACQUELINE	DECEASED 04/10/2024	\$ (205.70)	NR
KEYES, JAMES	DECEASED 11/19/2023	\$ (218.18)	V
KIRKORIAN, MARY	DECEASED 05/25/2024	\$ (186.20)	EN
KOOKEN, CAROLYN	DECEASED 05/31/2024	\$ (178.20)	V
LEWIS, SHARRON	DECEASED 07/09/2024	\$ (987.00)	EN
LOOP, JANET	DECEASED 02/25/2024	\$ (137.16)	VNR
LUCAS, FRANCES	DECEASED 05/27/2024	\$ (148.58)	J
MARIANI, JAMES	DECEASED 06/26/2024	\$ (347.24)	V
MCDONALD, NORMA	DECEASED 11/01/2023	\$ (65.39)	V
MESSIER, DONALD	DECEASED 01/29/2024	\$ (166.57)	NR
MIDGETT, CORA	DECEASED 06/06/2024	\$ (84.04)	JX
NEWMAN, SHIRLEY	DECEASED 05/29/2024	\$ (236.52)	N
PALMER, RALPH	DECEASED 07/25/2024	\$ (272.85)	EN
PARKER, EZZARD	GUARANTEE PAY SATISFIED	\$ (319.02)	G
PEREZ, EVELIO	DECEASED 05/07/2024	\$ (124.23)	V
RABARA, FLORENCE	DECEASED 09/28/2023	\$ (103.98)	J
ROBINSON, BRUCE	DECEASED 05/29/2024	\$ (29.10)	V
RYAN, MELANIE	DECEASED 06/24/2024	\$ (186.21)	PV
SPEICHER, DOROTHY	DECEASED PER ACCURINT 06/15/2024	\$ (51.69)	V
SUSKI, JOHN	DECEASED PER PNC BANK RETURN 03/01/2024	\$ (159.00)	V
TARTAGLIA, FRANK	DECEASED 05/13/2024	\$ (177.96)	NR
TAYLOR, HARRY SEQ1	DECEASED 06/13/2024	\$ (1,220.94)	EN
TAYLOR, HARRY SEQ2	DECEASED 06/13/2024	\$ (118.88)	P
USHER, REGINA	DECEASED 07/20/2024 -	\$ (138.28)	E
WARE, OPHELIA	DECEASED 07/04/2024	\$ (123.76)	J
WATHEN, MARY	DECEASED 05/01/2024	\$ (30.31)	V
WILLIAMS, MARGARET	DECEASED 06/15/2024	\$ (80.85)	VNR

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DEATH BENEFITS - TEMPORARY ANNUITY
THIRD QUARTER 2024**

RETIREE STATUS	BENEFICIARY NAME	BENEFICIARY AGE	EMPLOYER OF RETIREE	LOCAL	EFFECT DATE	PENSION AMOUNT
PT	BENN, DELORIS	77	GIANT	400	07/01/24	\$ 27.56
FT	BLASSINGAME, BLONDELL	81	SHOPPERS	27	11/01/23	\$ 195.44
FT	BUSEY, DEBORAH	75	AUTH SAUSAGE	400	07/01/24	\$ 150.00
FT	CHILCOAT, LARRY	79	TWO GUYS	27	04/01/24	\$ 115.28
FT	CLARK, STACY	44	SHOPPERS	400	06/01/24	\$ 116.81
FT	CRUZ, MARIA	76	SHOPPERS	400	02/01/24	\$ 180.16
PT	CUMMINGS, ROY	69	METRO	27	01/01/24	\$ 125.10
PT	FORCINO, ROGER	90	TWO GUYS	27	07/01/24	\$ 79.68
FT	GARCIA, SARA	79	FRESH VALUE	400	07/01/24	\$ 73.97
FT	HILDITCH, STACY	54	GIANT	27	05/01/24	\$ 262.60
FT	KEARNS, THERESA	63	SHOPPERS	400	03/01/24	\$ 186.25
PT	LEATHERMAN, WAYNE	62	KORVETTES	27	07/01/24	\$ 48.08
FT	PUCKETT, SAMANTHA	44	SHOPPERS	400	02/01/24	\$ 333.13
PT	RUOFF, PAMELA	59	METRO	400	05/01/24	\$ 267.73
PT	SMALL, PATRICIA	65	MAGRUDERS	400	05/01/24	\$ 221.45
PT	THOMAS, MARY	52	BONUS FOOD	400	06/01/24	\$ 105.95
FT	WARD, MARTHA	73	ASSOCIATED ADMINISTRATORS LLC	27	07/01/24	\$ 354.00
PT	WILSON, JAMES	58	SHOPPERS	400	05/01/24	\$ 89.98

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT CHANGES THIRD QUARTER 2024					
RETIREE STATUS	BENEFICIARY NAME	LOCAL	OLD AMOUNT	NEW AMOUNT	EFFECTIVE DATE
FT	ALLEN, MAGGIE	400	\$ (51.47)	\$ 29.44	08/01/24
FT	BOHN, TONYA	400	\$ (177.15)	\$ 19.90	09/01/24
FT	DIGGS, WAYNE	400	\$ (179.96)	\$ 160.52	09/01/24
FT	EARP, PAMELA	400	\$ (35.00)	\$ 15.00	07/01/24
FT	FLORA, CRAIG	27	\$ (310.80)	\$ 13.60	07/01/24
PT	HILL JR., FRANCIS	400	\$ (152.90)	\$ 123.90	09/01/24
FT	HORNE, ANNA	27	\$ (386.79)	\$ 179.26	07/01/24
PT	HORSEY, KAREY	400	\$ (176.05)	\$ 91.60	07/01/24
FT	LEEBRICK, ROBERT	400	\$ (200.25)	\$ 97.00	07/01/24
FT	McLEAN JR., LARRY G	400	\$ (294.00)	\$ 148.00	09/01/24
FT	MOREN, GLORIA	400	\$ (272.56)	\$ 46.96	09/01/24
FT	PUCKETT, SAMANTHA	400	\$ (333.13)	\$ 168.09	09/01/24
PT	ROBINSON, MARION O	400	\$ (130.78)	\$ 61.42	09/01/24
PT	STURGEON, GARY	400	\$ (81.83)	\$ 27.06	08/01/24
PT	THREAT, ANNIE	400	\$ (218.85)	\$ 186.90	07/01/24

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT DROPS THIRD QUARTER 2024			
RETIREE	BENEFICIARY	BENEFIT	EFFECTIVE
STATUS	NAME	AMOUNT	DATE
FT	ALLEN, MAGGIE	\$ (29.44)	09/01/24
FT	BROOKHART, ELLEN	\$ (290.35)	07/01/24
FT	EARP, PAMELA	\$ (15.00)	08/01/24
FT	FLORA, CRAIG	\$ (13.60)	08/01/24
FT	HORNE, ANNA	\$ (179.26)	08/01/24
PT	HORSEY, KAREN	\$ (91.60)	08/01/24
FT	LEEBRICK, ROBERT	\$ (97.00)	08/01/24
FT	PLUMMER, FRANCINE	\$ (43.72)	07/01/24
PT	SCHREIBER, LAUREE	\$ (152.05)	07/01/24
PT	STURGEON, GARY	\$ (27.06)	09/01/24
PT	THREAT, ANNIE	\$ (186.90)	08/01/24
PT	WOOD, JANET	\$ (216.90)	07/01/24

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 2024		
NAME	DATE	AMOUNT
BARKER, DEBORAH	7/1/2024	\$ 163.30
CALDWELL, DEBERA	8/1/2024	\$ 336.15
CARTER, KEVIN	7/1/2024	\$ 505.96
CLARK, MARTHA	9/1/2024	\$ 561.80
HINES, SARAH	8/1/2024	\$ 78.36
JONES, SONIA	8/1/2024	\$ 159.98
LIMERICK, TERRY	9/1/2024	\$ 35.58
RANSOM, MINNIE	9/1/2024	\$ 95.62
ROGERS, CHRISTELIA	9/1/2024	\$ 54.05
SCOTT, JEAN	9/1/2024	\$ 254.71
SCRANAGE, DONALD	9/1/2024	\$ 72.96
SLOPER, ANNIE	8/1/2024	\$ 44.68
STEWART, PAULINE	7/1/2024	\$ 201.00
TURNER, DRUCILLIA	7/1/2024	\$ 122.32
WILLIAMSON, ALPHONSO	7/1/2024	\$ 613.60

INVOICES

UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND

INVOICES

December 5, 2024

1. CHARTWELL INVESTMENT PARTNERS

9/30/2024	Investment management fee for the period ended 9-30-2024	\$7,539.73
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2. CHEIRON

9/25/2024	Non-retainer services performed for the period of August 2024 #51081	\$255.00
9/25/2024	Monthly fee for retainer services for August 2024 #51080	\$3,734.16
10/18/2024	Non-retainer services performed for the period of September 2024 (SFA & Cashflows for IPS) #51334	\$10,488.75
10/18/2024	Monthly fee for retainer services for September 2024 # 51333	\$3,734.16
11/16/2024	Non-retainer services performed for the period of September 2024 (SFA & Rehab Plan) #51716	\$4,965.00
11/22/2024	Monthly fee for retainer services for October 2024 #51715	\$3,734.16

3. LOOMIS SAYLES

10/9/2024	Summary of fees for the period 7-1-2024 through 9-30-2024 #244560	\$4,728.49
10/9/2024	Summary of fees for the period 7-1-2024 through 9-30-2024 #244574	\$9,051.14

4. MORGAN, LEWIS & BOCKIUS

9/10/2024	For professional services rendered through 8-31-2024 #5509941	\$1,660.00
10/10/2024	For professional services rendered through 9-30-2024 #5530353	\$6,375.00
11/13/2024	For professional services rendered through 10-31-2024 #5549142	\$10,503.00

5. SEGAL BRYANT & HAMILL

10/18/2024	Management fee for the period of 10-1-2024 through 12-31-2024 #257915	\$5,056.42
10/18/2024	Management fee for the period of 7-1-2024 through 9-30-2024 #257618	\$1,888.52

6. SLEVIN & HART, P.C.

9/30/2024	For professional services rendered through 8-31-2024 #236298	\$6,027.50
10/28/2024	For professional services rendered through 9-30-2024 #236500	\$16,179.60
11/22/2024	For professional services rendered through 10-31-2024 #236779	\$8,302.50

7. **THE NOTHERN TRUST COMPANY**

6/30/2024	Summary of the fees for the period of 4-1-2024 through 6-30-2024	\$388.62
9/30/2024	Summary of the fees for the period of 7-1-2024 through 9-30-2024 #01942920	\$420.96

8. **WESTFIELD CAPITAL MANAGEMENT**

10/24/2024	Statement of management fees for the period of 7-1-2024 through 9-30-2024 #20240930-167-A	\$8,760.92
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9. **WITHUM**

9/8/2024	Fifth progress billing in connection with 2023 Defined Benefit Plan Audit #1308619	\$6,240.00
10/13/2024	Final billing in connection with 2023 Defined Benefit Plan Audit #1326826	\$8,632.00