

**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

March 4, 2024
10:00 a.m.

- I. CALL TO ORDER
- II. MINUTES – Regular Meeting- December 12, 2023 (Pg. 1-7)
- III. FINANCIAL REPORT
 - A. Investment Performance Services
- IV. ACTUARY’S REPORT
 - B. CHEIRON
 - 1. PPA Certification
 - 2. SFA Update
 - a. Death Audit
- V. ATTORNEY’S REPORT
- VI. ADMINISTRATIVE MANAGER’S REPORT – (4Q2023) (Pg. 8-23)
- VII. INVOICES (Pg. 24-25)
- VIII. OTHER FUND BUSINESS
 - A. Designating A Trust as Beneficiary
 - B. Cowen Recapture
 - C. Fiduciary Liability Renewal
- IX. MEETING DATE & LOCATION – June 3, 2024, TBD
- 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
DECEMBER 12, 2023
(DRAFT)**

The following Trustees were present:

UNION TRUSTEES

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

EMPLOYER TRUSTEES

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

Also present were:

A. Dietrich – Slevin & Hart P.C.
P. Hardcastle - Cheiron
J. Herron - Associated Administrators, LLC
T. Hipkins – UFCW Local 27
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
A. Sims - Associated Administrators, LLC
B. Warren - Cheiron

I. CALL TO ORDER

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

II. MINUTES

Ms. Sims presented the minutes of the regular meeting held on September 20, 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 regular meeting held on September 20, 2023, are approved as presented.

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

The Trustees welcomed Ms. Jennifer Mink of IPS to the meeting.

A. Cash Flow Summary

Ms. Mink presented the Master Consulting report as of September 30, 2023. She reviewed the cash flow for the third quarter of 2023, noting a beginning market value of \$103,068,273, contributions of \$24,281,547 and withdrawals of \$27,649,991, producing a negative net cash flow of \$3,368,444, and negative investment change of \$751,768, for an ending value of \$98,948,062.

Ms. Mink reviewed the Fiscal Year to Date, noting a beginning market value of \$102,712,711, a negative net cash flow of \$8,597,849, and a positive investment change of \$4,833,199 for an ending value of \$98,948,062.

B. Master Consulting Services Report – December 12, 2023

Ms. Mink noted that while the third quarter produced losses in many asset categories, returns have been positive since October. The Fund is up in almost every asset class year to date. Ms. Mink said the Fund's asset allocations are in the allowable range under the investment policy and long-term goals. She noted that commercial real estate continued to experience negative returns as many companies have not returned to full staffing in offices after the pandemic. Ms. Mink then discussed Loomis Sayles' performance. She recommended the Trustees monitor this investment manager to watch its performance for improvements. Ms. Mink reported that the Fund's withdrawal from Entrust was in process. The management fee has been reduced to 85 basis points as the investment is liquidated. She noted that the Fund's

Intercontinental investment is in a redemption queue. Ms. Mink discussed IPS's review of the Fund's custodial bank, PNC, and advised that IPS has no concerns regarding the long-term stability of the bank.

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

IV. ACTUARY'S REPORT

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

A. SFA Update

Mr. Hardcastle discussed the ongoing Special Financial Assistance ("SFA") program. The Fund is currently number 49 on PBGC's SFA application waiting list. Mr. Hardcastle said he projected that the Fund may be eligible to file its SFA application in the fall of 2024.

Trustee Seehafer asked about the amount of cash held in the Fund's checking account. Mr. Hardcastle explained that excess cash in the checking account is being swept into an interest-bearing account each month. Trustee Blitzstein said he thought the Fund should pay the needed benefits out of the checking account, and move any excess to the Fund's investment portfolio.

B. Death Audit Request from PBGC

Mr. Hardcastle reported on Cheiron's review of the PBGC death audit" based on the census data submitted to PBGC by Cheiron. He said that the PBGC audit identified over 400 deceased participants, including 107 who appeared to have died prior to the effective date of the census file and some who had a date of death prior to the inception date of the Plan. He advised that he would work with the Fund office to validate the list of deceased participants identified by PBGC. He discussed the Fund's missing participant procedures and noted that most of the participants identified by PBGC as deceased are Deferred Vested participants. Cheiron will submit an updated census file to PBGC for review, with explanations regarding the participants in question, before the Fund submits its SFA application in the fall of 2024.

C. Shoppers Food Warehouse Hours

Mr. Hardcastle then discussed the Shoppers' Hours Worked report, which captured the hours for the first three quarters of 2023. He noted that the reported Hours Worked decreased in the 1st quarter of 2023 but were up for the 2nd and 3rd quarters, resulting in an overall increase of 2% for the year.

Mr. Hardcastle said the industry activity assumption will need to be determined for purposes of the SFA filing and the 2024 annual certification of zone status under the PPA. The Trustees discussed the due date for the PPA certification of zone status. Mr. Hardcastle stated the deadline for the PPA certification is March 31, 2024. He believes the Trustee meeting scheduled for March 4, 2024, should give Cheiron enough time to process the application before the deadline. The Trustees noted that discussion regarding the assumptions for purposes of the PPA Certification will be an item on the next Trustee Meeting's agenda.

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

V. ATTORNEYS' REPORT

A. Cybersecurity Update

Mr. Dietrich reported on review of the Cybersecurity questionnaires that the Fund Office received from providers.

B. Cybersecurity Excess Policy

Mr. Dietrich reported on the Excess Cyber Liability Insurance policy.

C. Rehab Plan Update

Mr. Dietrich reported on the Rehabilitation Plan update.

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

RESOLVED, to delegate approval of the Rehabilitation Plan update to Chairman and Secretary.

D. Check Cashing Company Payment

Mr. Dietrich reported on a lawsuit filed against Associated Administrators, LLC, by a check cashing company.

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

RESOLVED, to ratify the decision of the Chairman and Secretary relating to the stopped payment on the check at issue in the lawsuit.

E. Client Update Tax Form

Mr. Dietrich reported on a new IRS requirement relating to the submission of certain tax forms.

VI. ADMINISTRATIVE MANAGER'S REPORT – Third Quarter 2023 Report

A. Third Quarter 2023 Report

Ms. Sims presented the Administrative Manager's Report for the Third Quarter of 2023, which had been pre-circulated. The report showed a total income of \$1,489,684 and total expenses of \$4,286,306, producing a net deficit of \$2,796,622 for the quarter. She noted that the Fund received contributions on behalf of 1,616 Plan participants. Next, she reviewed the stipend income and expenses, which showed a stipend income of \$45,450 and stipend expenses of \$45,726 for 34 Plan participants.

Ms. Sims reported that there were no delinquencies for the third quarter of 2023.

B. Pension Applications

Ms. Sims presented the list of pension applications submitted for approval during the third 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 third quarter of 2023 are approved for payment.

C. Invoices

Ms. Sims presented a list of invoices dated December 12, 2023, which were pre-circulated. She 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 December 12, 2023, are approved for payment.

VII. OTHER FUND BUSINESS

A. Cowan Recapture

Ms. Sims reported that the Fund had received a \$111.07 check from Cowan commission recapture services.

B. W-4P Mailing

Ms. Sims reported that the new W-4P form had been mailed to participants.

C. IFEBP Renewal

Ms. Sims presented the IFEBP membership renewals.

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

RESOLVED, to renew the Fund's membership with IFEBP.

VIII. 2024 MEETING DATES & LOCATIONS

After discussion, The Trustees selected the following dates and meeting locations for 2024:

March 4, 2024 – 10:00 a.m. – Virtual

June 3, 2023 – Time – TBD, Location – TBD

September 13, 2023 – Time – TBD, Location – TBD

December 5, 2023 – Time – TBD, Location – TBD

IX. 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
FOURTH QUARTER 2023***

ADMINISTRATIVE MANAGER'S REPORT

**FOURTH QUARTER 2023
CONTRIBUTIONS**

COMPANY	RATE	PARTICIPANTS	HOURS	CONTRIBUTIONS	CONTRACT EXPIRATION DATE
ALLEGANY COUNTY 27	\$0.63	75	31,112	\$19,600	9/30/2023
ASSOCIATED ADMINISTRATORS ¹	1.51	149	59,861	88,695	10/29/2024
METRO/BASICS 27	1.77	299	120,585	213,436	7/13/2024
SHOPPERS 400	1.77	1,052	387,648	686,136	7/13/2024
UFCW LOCAL 27	2.61	31	16,296	42,533	No CBA
UFCW LOCAL 400	2.56	37	20,792	53,228	No CBA
UFCW LOCAL 400 TEMPS	2.56	3	1,552	3,973	No CBA
TOTAL		1,646	637,846	\$1,107,601	

AVERAGE MONTHLY HOURS	129.17
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¹Rate change effective 11/03/23.

**FOURTH QUARTER 2023
EXPENSES**

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$3,828,325	\$6.002	83.78%
SUBTOTAL	\$3,828,325	\$6.002	83.78%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ADMINISTRATION	\$166,380	\$0.261	3.64%
MISCELLANEOUS	574,974	0.903	12.58%
SUBTOTAL	\$741,354	\$1.164	16.22%
TOTAL EXPENSES	\$4,569,679	\$7.166	100.00%

MISCELLANEOUS

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACCOUNTING	\$5,513	\$0.009	0.121%
ACCURINT	192	\$0.000	0.004%
ACTUARIAL & CONSULTING	14,221	0.022	0.311%
BNY CONVERGEX	(91)	0.000	-0.002%
BONDING & INSURANCE	2,140	0.003	0.047%
CHARTWELL	6,875	0.011	0.150%
ENTRUST CLASS X	430	0.001	0.009%
HAMILTON	24,175	0.038	0.529%
IFEBP	674	0.001	0.015%
IPS	22,500	0.035	0.492%
JOHNSTON INTERNATIONAL	8,066	0.013	0.177%
LEGAL	28,763	0.045	0.629%
PBGC	398,983	0.626	8.731%
PNC	2,644	0.004	0.058%
POSTAGE	601	0.001	0.013%
PRINTING	1,313	0.002	0.029%
SEGALL BRYANT & HAMILL	15,464	0.024	0.338%
THE NORTHERN TRUST	960	0.002	0.021%
US REAL ESTATE	23,998	0.038	0.525%
WEDGE CAPITAL	11,450	0.018	0.251%
WESTFIELD CAPITAL	6,103	0.010	0.134%
SUBTOTAL	\$574,974	\$0.903	12.58%

RETIREES	3,898
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AVG. MTH. PAYOUT	\$327.38
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FOURTH QUARTER 2023 STIPEND INCOME & EXPENSES
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STIPEND INCOME

CATEGORY	AMOUNT
STIPEND	\$42,300

STIPEND EXPENSES

CATEGORY	AMOUNT
BENEFIT	\$42,300
ADMINISTRATION	\$252

TOTAL EXPENSES

\$42,552

PARTICIPANTS	31
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**FOURTH QUARTER 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

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

**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
FOURTH QUARTER 2023

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFFECT DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
PT	JONES, LINDA	60	ACME	27	05/01/22	V	Y				
FT	BEEMAN, DONALD	84	ALLEGHANY COUNTY HRD	27	10/01/23	LS			3.50	50	\$ 31.97
FT	HARDMAN, TERRI	65	ALLEGHANY COUNTY HRD	27	12/01/23	LS					\$ 3,158.04
FT	FOX, PHYLLIS	63	ASSOCIATED ADMINISTRATORS LLC	400	11/01/23	N		31.50			\$ 4,436.83
FT	PERKEY, TIMOTHY	55	AUTH SAUSAGE/ METROPOLITAN POULTRY	27	10/01/23	X		19.90		50	\$ 756.00
FT	JONES, EULA	67	BOAR'S HEAD	400	08/01/23	V		10.70			\$ 492.29
FT	WILLIAMS, KENNETH	66	BOAR'S HEAD	400	07/01/23	V		11.00		100	\$ 66.88
FT	RIGGS, SHIRLEY	65	CHESSIE FEDERAL CREDIT UNION	27	12/01/23	V		13.75			\$ 53.63
FT	HASTINGS, DOROTHY	64	COOKS, THRIFTWAY, METRO	27	08/01/23	EN		29.50	5.25		\$ 646.25
FT	WARE, SHARON	65	FIRST PEOPLE'S FCU	27	09/01/23	V		23.50		50	\$ 1,335.63
FT	MURPHY, DAVID	65	FRESH FOODS	400	09/01/23	V	Y	6.25			\$ 988.86
FT	BROWN, BARBARA	60	GIANT	400	07/01/21	V		20.50	0.25		\$ 93.64
FT	BURTON, DAVID	63	GIANT	27	11/01/23	LS	Y	2.25	0.50		\$ 415.19
FT	ESTATE OF DORIS FREITAG	N/A	GIANT	27	04/01/20	LS					\$ 3,356.98
PT	JORDAN, DONNA	61	GIANT	27	11/01/23	LS	Y		5.00		\$ 4,903.92
PT	MACKERT, JOANN	70	GIANT	27	11/01/23	LS	Y		3.75		\$ 4,371.24
PT	ROSS, WENDY	60	GIANT	27	07/01/23	V	Y	2.00	8.50		\$ 3,086.74
PT	SHIFFLETT, JOAN	60	GIANT	400	11/01/23	LS	Y		1.75		\$ 70.27
FT	CROWTHER, STEVEN	60	GIANT	27	10/01/23	V	Y	4.50	2.00		\$ 1,693.86
PT	INGRAM, DONNA	65	GIANT EAGLE	27	07/01/21	VNR				50	\$ 110.71
FT	COOK, KATHY	68	LIONS CENTER	27	06/01/23	VNR		26.00			\$ 72.46
PT	BRIGGS, BRIAN	65	METRO	27	07/01/23	VNR		3.25	8.00	50	\$ 185.38
FT	DIPEPPE, RICHARD	61	METRO	27	10/01/23	LS	Y	2.00			\$ 93.27
FT	JONES, GLENNA	65	METRO	400	08/01/23	VNR		9.50	2.50	100	\$ 2,355.27
FT	KEYTON, KATHLEEN	66	METRO	27	08/01/23	N		22.50	8.75		\$ 223.03
FT	LYNN, DEBORAH	65	METRO	27	12/01/23	V		9.50	0.75		\$ 597.93
PT	MCCOTTER, SHERRI	68	METRO	27	08/01/23	N			29.25		\$ 100.60
FT	PURVIS, JOHN	64	METRO	27	08/01/23	EN		14.75			\$ 325.26
FT	KRAMER, ROBERT	60	METRO	27	12/01/23	V		25.75	1.25	50	\$ 247.06
											\$ 937.60

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

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFFECT DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
FT	HOUGH, ERVIN	61	METRO/FARM FRESH	27	12/01/21	V		27.75	10.50		\$ 734.20
FT	REED, MICHAEL	65	N.G. GILBERT	27	06/01/23	VNR		10.50			\$ 295.37
PT	HOLDER, MARTIN	60	SAFEWAY	400	11/01/23	LS	Y		2.00		\$ 1,935.84
PT	BUSTILLO, ALICIA	60	SAVE RIGHT	400	11/01/23	LS	Y		3.75		\$ 4,658.92
PT	ABANEZ, YAMEL	63	SHOPPERS	400	12/01/23	LS	Y		19.50		\$ 2,029.41
PT	BARRIOS, EDDA	64	SHOPPERS	27	10/01/23	V			4.50		\$ 37.67
PT	BLAZEK, GARY	60	SHOPPERS	400	11/01/23	V		34.00		50	\$ 787.32
PT	BOST, EVELYN	65	SHOPPERS	27	08/01/23	VNR			6.25		\$ 81.63
PT	BRITT, NANCY	60	SHOPPERS	400	09/01/23	EN		30.00	7.75		\$ 866.77
PT	COSTELLO, MARK	69	SHOPPERS	400	10/01/23	LS	Y				\$ 1,225.62
PT	EVANS, DAPHNE	73	SHOPPERS	400	11/01/23	NA		17.75	5.00	100	\$ 810.02
PT	FEDERLINE, TAMMY	60	SHOPPERS	400	06/01/21	V			19.50		\$ 254.67
PT	GONZALEZ, ROBERTO	60	SHOPPERS	400	02/01/23	V			16.25		\$ 212.23
PT	HAWKINS, CHARLENE	60	SHOPPERS	400	10/01/20	V			19.00		\$ 248.14
FT	HINEBAUGH, TIMOTHY	55	SHOPPERS	400	10/01/23	X		32.50	1.25		\$ 605.89
FT	HINTOSH, MARY	66	SHOPPERS	400	05/01/23	Q					\$ 176.55
PT	JIMENEZ, CARLOS	65	SHOPPERS	400	12/01/23	LS	Y		14.00		\$ 956.19
FT	JOHNSON, DEBORAH	61	SHOPPERS	400	11/01/23	V		22.50	1.00		\$ 600.99
PT	MACKALL, JAMES	62	SHOPPERS	400	08/01/23	V		16.10		50	\$ 532.27
PT	MATTINGLY, LYDIA	65	SHOPPERS	400	08/01/23	VNR			4.50		\$ 37.67
PT	ROCABADO, ROBERTO (BENE)	66	SHOPPERS	400	07/01/23	G					\$ 372.27
FT	ROJAS-SOTO, PEDRO	60	SHOPPERS	400	01/01/23	V		19.75		100	\$ 402.28
FT	SEMENDY, JOHN	79	SHOPPERS	400	12/01/21	NA		13.25	7.75	100	\$ 618.98
PT	TAVAREZ-JIMENEZ, MELANIA	71	SHOPPERS	400	10/01/23	NA			17.75		\$ 362.15
PT	WHYTE, JODY	60	SHOPPERS	400	06/01/18	N			23.25		\$ 303.65
FT	HICKS, MALCOLM	61	SHOPPERS, THRIFTWAY	400	09/01/23	EN		35.25			\$ 842.51
PT	HOWARD, JOHN	83	SURVIVING SPOUSE PENSION	27	11/01/22	J					\$ 94.78
PT	WHITE JR, JERRY	83	SURVIVING SPOUSE PENSION	27	07/01/23	J					\$ 177.57
PT	WILSON, BOBBY	90	TWO GUYS	27	12/01/23	LS					\$ 2,173.42
FT	REED, DEBORA	65	WEPCO	27	09/01/23	V		6.00			\$ 282.00

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND						
PENSION ADJUSTMENTS						
FOURTH QUARTER 2023						
FT/ PT	SOCIAL SEC #	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT
		NONE REPORTED				

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND

FOURTH QUARTER 2023

PENSION ROLL

		PENSIONERS	MONTHLY PAYROLL
Pension Roll As Of	09/01/23	3,856	\$ 1,203,162.70
Deletes/Deceased	12/01/23	(24)	\$ (7,123.12)
Death Benefit Drops	12/01/23	(15)	\$ (2,340.98)
Pensions to be Approved On	12/01/23	45	\$ 17,581.49
Pension Reinstatements	12/01/23	5	\$ 1,542.97
Death Benefit Adds	12/01/23	9	\$ 2,183.07
Death Benefit Changes	12/01/23	16	\$ (2,154.11)
Adjustments	12/01/23	0	
Pension Roll As Of	12/01/23	3,876	\$ 1,212,852.02

TOTAL PENSIONERS

FOURTH QUARTER 2023

Deferred Vested	12/01/23	1,347	\$ 289,631.73
Disability	12/01/23	66	\$ 25,304.40
Early	12/01/23	235	\$ 102,179.68
Early Deferred Vested	12/01/23	277	\$ 75,519.29
Early Non-Reduced	12/01/23	652	\$ 319,372.05
Guaranteed Pay	12/01/23	26	\$ 6,103.66
Normal	12/01/23	833	\$ 314,687.22
Post Retirement J & S	12/01/23	254	\$ 51,935.39
Pre Retirement J & S	12/01/23	113	\$ 16,849.07
QDRO	12/01/23	16	\$ 3,209.32
Seventy 1/2	12/01/23	1	\$ 1,964.77
Death Benefit Annuity	12/01/23	56	\$ 6,095.44
TOTAL		3,876	\$ 1,212,852.02

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DELETES FOURTH QUARTER 2023			
NAME	REASON	BENEFIT AMOUNT	TYPE OF PENSION
CIRIGLIANO, HERBERT	DECEASED 10/02/2023	\$ (310.80)	X
CROTHERS, PAUL	DECEASED 09/08/23	\$ (110.20)	V
DRAPER, MILAGROS	DECEASED 07/12/23	\$ (173.05)	EN
FRAZIER, JAMES	DECEASED 10/11/23	\$ (569.63)	V
GONCHAR, JOYCE	DECEASED 09/02/2023	\$ (196.84)	EN
GOODWIN, DEBORAH	DECEASED 09/23/23	\$ (316.62)	EN
HENDERSON, BETTY	DECEASED 09/08/23	\$ (269.59)	N
HOBLITZELL, LOUISE	DECEASED 09/09/23	\$ (49.61)	X
HORROCKS, MARGARET	DECEASED 10/14/2023	\$ (299.59)	N
IZZO, MARK	DECEASED 09/26/23	\$ (76.56)	PV
JORDAN, SHARON	DECEASED 08/24/23	\$ (241.69)	N
KEATON, PATTY	DECEASED 08/26/23	\$ (493.19)	N
KING, PAUL	DECEASED 09/08/23	\$ (415.28)	N
LOGIUDICE, ELIZABETH	DECEASED 09/05/23	\$ (364.56)	EN
LOUALLEN, EDWARD	DECEASED 08/25/23	\$ (812.05)	N
O'GRADY, JOHN	DECEASED 09/24/23	\$ (56.25)	NR
PYLES, GEORGE	DECEASED 08/06/23	\$ (302.67)	X
ROBINSON, MARION	DECEASED 09/09/23	\$ (130.78)	N
SAVARD, SUSAN	DECEASED 09/12/2023	\$ (633.62)	N
SCHNEIDER, CORNELIA	DECEASED 09/15/23	\$ (45.29)	J
SMITH, LESLIE	DECEASED 09/14/23	\$ (42.41)	EN
TOMASKY, RAYMOND	DECEASED 07/27/2023	\$ (104.48)	V
WHEELER, MELVERNA	GUARANTEE PAY SATISFIED	\$ (726.23)	G
WILLIAMS, CAROL	DECEASED 08/03/23	\$ (382.13)	EN

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT CHANGES FOURTH QUARTER 2023					
RETIREE STATUS	BENEFICIARY NAME	LOCAL	OLD AMOUNT	NEW AMOUNT	EFFECTIVE DATE
PT	ANDERSON, DONNA	400	\$ (319.97)	\$ 220.12	11/01/23
PT	BLAIR, MARIA	400	\$ (78.36)	\$ 11.16	12/01/23
FT	CONLEY, DAVID	27	\$ (123.73)	\$ 25.40	11/01/23
FT	CROFT-LEDWITH, BETTY	400	\$ (443.05)	\$ 284.75	12/01/23
FT	DELEON, ROBERT	400	\$ (545.26)	\$ 409.48	10/01/23
FT	HENDERSON, DONALD	400	\$ (316.10)	\$ 287.30	11/01/23
FT	LIBERTO, ANDREW	400	\$ (383.81)	\$ 197.14	12/01/23
FT	MIRZAIE, HIRBOD	27	\$ (286.85)	\$ 205.20	12/01/23
FT	PENNINGTON, CAROLYN	400	\$ (389.38)	\$ 163.72	12/01/23
PT	PERSAUD, ANITA	400	\$ (86.01)	\$ 37.83	11/01/23
FT	PUMPHREY, MICHAEL	400	\$ (269.35)	\$ 75.85	12/01/23
PT	ROCABADO, ROBERTO	400	\$ (372.27)	\$ 10.92	11/01/23
FT	SMITH, YOLANDA	400	\$ (329.79)	\$ 180.94	10/01/23
PT	WHITE JR., JERRY	27	\$ (355.14)	\$ 79.44	11/01/23
PT	WILLIAMS, PHYLLIS	400	\$ (303.69)	\$ 285.24	11/01/23
FT	WIRICK, CLARA	400	\$ (194.68)	\$ 168.84	10/01/23

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DEATH BENEFITS - TEMPORARY ANNUITY
FOURTH QUARTER 2023**

RETIREE STATUS	BENEFICIARY NAME	BENEFICIARY AGE	EMPLOYER OF RETIREE	LOCAL	EFFECT DATE	PENSION AMOUNT
FT	ANDERS, LORRAINE	59	GIANT	400	08/01/23	\$ 291.86
FT	BOHN, TONYA	53	GIANT EAGLE	400	07/01/23	\$ 177.15
FT	BRUNSWICK, VINEY	67	A.M. BRIGGS	27	07/01/23	\$ 47.44
PT	EDGAR, GERALD	52	METRO	27	11/01/23	\$ 500.00
FT	LEEBRICK, ROBERT	67	METRO	400	07/01/23	\$ 200.25
FT	MANNICK, LINDA	75	FARLEYS	27	04/01/23	\$ 328.48
PT	ROCABADO, ROBERTO	66	SHOPPERS	400	07/01/23	\$ 372.27
PT	SCHREIBER, LAUREE	52	MAGRUDERS	400	10/01/23	\$ 269.59
PT	WHITE JR, JERRY	83	GIANT	27	07/01/23	\$ 355.14
FT	WHITE, PAMELA	66	WHITE PACKING	400	05/01/23	\$ 140.89

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND			
DEATH BENEFIT DROPS			
FOURTH QUARTER 2023			
RETIREE	BENEFICIARY	BENEFIT	EFFECTIVE
STATUS	NAME	AMOUNT	DATE
PT	ANDERSON, DONNA	\$ (220.12)	12/01/23
FT	BEALL, DONNA	\$ (35.30)	10/01/23
FT	BRUNSWICK, VINEY	\$ (47.44)	11/01/23
FT	CONLEY, DAVID	\$ (25.40)	12/01/23
PT	DEAL, LISA	\$ (44.91)	10/01/23
PT	DELEON, ROBERT	\$ (409.48)	11/01/23
FT	HENDERSON, DONALD	\$ (287.30)	12/01/23
FT	MANNICK, LINDA	\$ (361.92)	10/01/23
PT	PERSAUD, ANITA	\$ (37.83)	12/01/23
FT	QUEEN, YVONNE	\$ (145.90)	10/01/23
PT	ROCABADO, ROBERTO	\$ (10.92)	12/01/23
PT	SMITH, YOLANDA	\$ (180.94)	11/01/23
PT	WHITE, JERRY	\$ (79.44)	12/01/23
PT	WILLIAMS, PHYLLIS	\$ (285.24)	12/01/23
FT	WIRICK, CLARA	\$ (168.84)	11/01/23

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 FOURTH QUARTER 2023		
NAME	DATE	AMOUNT
BLACKETT, DAVID	11/01/23	\$ 465.07
GULE, CLAREE	10/01/23	\$ 168.07
HAYNES, DOROTHY	12/01/23	\$ 59.71
LACEY, FRANKCENE	11/01/23	\$ 193.60
PIRES, ANTONIO	12/01/23	\$ 656.52

INVOICES

UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND

INVOICES

March 4, 2024

1. CHARTWELL INVESTMENT PARTNERS

2/21/2024	Investment management fee for the period ended 12/31/2023	\$7,155.30
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2. CHEIRON

12/22/2023	Monthly fee for retainer services : November 2023 #48698	\$3,625.00
12/22/2023	Non retainer services performed for the period during November 2023 (Special Finance Assistance, Rehab Plan) #48699	\$5,162.50
1/16/2024	Monthly fee for retainer services : December 2023 #48829	\$3,625.00
1/16/2024	Non retainer services performed for the period during December 2023 (Special Finance Assistance, Rehab Plan) #48830	\$9,647.50
2/26/2024	Non retainer services performed for the period during January 2024 #49194	\$4,095.00
2/26/2024	Monthly fee for retainer services : January 2024 #49193	\$3,734.16

3. INVESTMENT PERFORMANCE SERVICES, LLC

12/8/2023	Fee for professional services for the quarter ending 12-31-2023 #19399	\$22,500.00
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4. LOOMIS SAYLES

1/12/2024	Summary of fees for the period of 10-1-2023 through 12-31-2023 #238193	\$7,754.85
1/12/2024	Summary of fees for the period of 10-1-2023 through 12-31-2023 #238246	\$4,256.43

5. MORGAN, LEWIS & BOCKIUS

12/1/2023	For professional services rendered for the period of 11-30-2023 #5326448	\$2,560.50
1/10/2024	For professional services rendered for the period of 12-31-2023 #5345881	\$5,049.00
2/13/2024	For professional services rendered for the period of 1-31-2024 #5366907	\$1,411.00

6. SEGAL BRYANT & HAMILL

1-29-2024	Summary of fees for the period of 10-1-2023 through 12-31-2023 #208087	\$1,805.33
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7. **SLEVIN & HART, P.C.**

12/21/2023	For professional services rendered through 11-30-2023 #234068	\$3,504.00
1/24/2024	For professional services rendered through 12-31-2023 #234299	\$6,446.00

8. **THE NORTHERN TRUST COMPANY**

1/29/2024	Summary of fees for the period of 10-1-2023 through 12-31-2023 #01924726	\$356.90
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9. **WEDGE CAPITAL MANAGEMENT**

1/10/2024	Quarterly fee for the period 10/1/2023 through 12/31/2023	\$11,757.78
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10. **WESTFIELD CAPITAL MANAGEMENT**

1/22/2024	Statement of management fees for the billing period 10-1-2023 to 12-31-2023 #20231231-167-A	\$7,072.32
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