United Food and Commercial Workers Unions and Participating Employers Pension Fund

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Sparks, Maryland 21152-9451
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(800) 638-2972
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AGENDA

JUNE 14, 2021

10:00 a.m.

I. CALL TO ORDER

II. MINUTES (pg. 1 - 10)
- A. REGULAR MEETING – MARCH 18, 2021
- B. APPEALS COMMITTEE MEETING – APRIL 2, 2021

III. FINANCIAL REPORT (pg. 11)
- A. PNC REPORT
- B. INVESTMENT PERFORMANCE SERVICES

IV. ACTUARY'S REPORT

V. ATTORNEY'S REPORT

VI. ADMINISTRATIVE MANAGER'S REPORT – (1Q21)(pg. 12 - 30)

VII. INVOICES (pg. 31 - 33)

VIII. OTHER FUND BUSINESS
- A. LOCAL 400 AND LOCAL 27 CONTRIBUTION RATE
- B. SHOPPERS CONTRIBUTION RATE – 180 DAY LETTER
- C. MISCELLANEOUS CORRESPONDENCE

IX. NEXT MEETING DATE AND LOCATION (SEPTEMBER 22, 2021)

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 MARCH 18, 2021

The following Trustees were present:

UNION TRUSTEES
J. Chorpenning – Secretary
Y. Anwar
M. Federici
C. Hoffmann
R. Wildt

EMPLOYER TRUSTEE
B. Seehafer – Chairman
J. Born
J. Ferrer
V. Marsh
S. Loeffler (Independent Trustee)

Also present were:

L. DuVall - Associated Administrators, LLC
A. Hanson – UFCW Local 400
P. Hardcastle - Cheiron
J. Ianniello - Associated Administrators, LLC
N. Jacobs – UFCW Local 400
J. Kimble - Morgan, Lewis and Bockius, LLP
J. Mink - Investment Performance Services
C. Murphy - Associated Administrators, LLC
R. Murray - Cheiron
S. Sanchez - Slevin & Hart P.C.
B. Slevin - Slevin & Hart P.C.
L. Walsh – Associated Administrators, LLC
B. Warren – Cheiron

I. CALL TO ORDER

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

II. MINUTES

Mr. Ianniello presented the minutes of the regular meeting held on December 7, 2020, the special meetings of December 22, 2020 and December 30, 2020, and the Appeals Committee meeting of October 21, 2020, 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 December 7, 2020, the special meetings held on December 22, 2020 and December 30, 2020 and the Appeals Committee meeting of October 21, 2020 are approved as presented.**

III. FINANCIAL REPORT

A. PNC Report

Mr. Ianniello reviewed the PNC Summary of Activity report for the period January 1, 2020 to December 31, 2020. The report showed a beginning market value of $121,697,183, receipts of $5,835,917, disbursements of $16,907,935, and an investment gain of $13,654,922, producing an ending market value of $124,280,087 as of December 31, 2020.

B. Investment Performance Services ("IPS")

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

1. Master Consulting Services Report – December 31, 2020

Ms. Mink reviewed the Master Consulting Services Report for the period ended December 31, 2020, which had been pre-circulated. The report indicated a beginning market value of $115,508,443, a negative net cash flow of $3,157,125, and net investment change of $11,928,768, producing an ending market value of $124,280,086 for the fourth quarter. The Fund had a 10.6% return gross of fees for the fourth quarter 2020. The year-to-date return was 12.9%, gross of fees.

2. Preliminary Performance Update – January 31, 2021

Ms. Mink reviewed the Preliminary Performance Update for the period ended January 31, 2021, which had been pre-circulated. The report showed the Fund had a beginning market value of $124,280,087 as of January 1, 2021, a negative net cash flow of $1,059,222, and net investment gain of $458,451, producing an ending market value of $123,679,316 for the period ending January 31, 2021. The year-to-date return was 0.4% gross of fees.

3. Asset Allocation and Review

Ms. Mink reviewed the Fund's asset allocation. She reported that IPS recommends changing the Fund's asset allocation targets as follows, based on capital market assumptions: increasing the international equity target to 12.5%; reducing the intermediate fixed income target to 5%; decreasing the core real estate target to 5%; and increasing the value add real estate target to 12.5%. Ms. Mink reported that IPS recommends investing more in value-added real estate and reducing the Fund's allocation to fixed income. Ms. Mink discussed the Fund's liquidity needs and discussed the need to balance the return goal and the need for liquidity due to the negative cash flow of the Fund.

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

> **RESOLVED, to amend the Fund's asset allocation targets as described above, based on the recommendation of IPS: increasing the international equity target to 12.5%; reducing the intermediate fixed income target to 5%; decreasing the core real estate target to 5%; and increasing the value add real estate target to 12.5%.**

Ms. Mink provided an overview of the Boyd Watterson State Government Fund, noting that it has a value-added component and invests primarily in buildings that house state government agencies. She reported that IPS recommends the Fund hire Boyd Watterson and invest $7 million in the Boyd Watterson State Government Fund, redeem $3 million from Principal's core real estate fund and move $1.5 million from Segal Bryant & Hamill's fixed income product to Hardman Johnston's international equity product.

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

> **RESOLVED, to redeem $3 million from Principal; and**
>
> **FURTHER RESOLVED, to move $1.5 million from Segal Bryant & Hamill to Hardman Johnston; and**
>
> **FURTHER RESOLVED, to retain Boyd Watterson and invest $7 million in the Boyd Watterson State Government Fund, subject to negotiation of an acceptable contract.**

4. Segall, Bryant & Hamill – Acquisition by CI Financial Corp.

Ms. Mink reported that on January 25, 2021, CI Financial Corporation entered into an agreement to acquire 100% of the business of Segall Bryant & Hamill, LLC ("SBH"). She stated that this transaction will result in the assignment of the Fund's investment advisory agreement with SBH to CI Financial Corporation and requires investor approval. Ms. Mink reported that the acquisition of SBH will not affect the Fund's relationship with SBH, where the Fund's investments are held, the nature of the investment services provided by SBH, or the terms of the Fund's investment advisory agreement with SBH.

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

> **RESOLVED, to consent to the assignment of the Fund's investment advisory agreement with Segall Bryant & Hamill, LLC to CI Financial Corporation as recommended by IPS.**

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, Mr. Robert Murray and Mr. Brett Warren of Cheiron to the meeting.

A. 2020 Actuarial Valuation Report

Mr. Warren reminded the Trustees that Cheiron presented the 2020 Actuarial Valuation Results at the December 2020 Board meeting. He noted that the full 2020 Actuarial Valuation was available on the Trustee Web Portal.

B. 2021 PPA Certification

Mr. Warren noted that the PPA Certification for the Fund is due by March 31, 2021. He said that the prior year assumptions used by Cheiron included a 44% decline in UNFI work hours in 2020 and a 5% annual decline for UNFI work hours thereafter. He noted that the actual 2020 work hours for UNFI declined by 42%, 2020 work hours for Metro declined by 24% and the Fund's other employers experienced a 5% decline in work hours in 2020. Mr. Warren noted that UNFI now accounts for 81% of total hours under the Fund for the fourth quarter 2020. He said that Cheiron expects to certify that the Plan is in Critical and Declining Status for 2021 and is not making scheduled progress under its Rehabilitation Plan for the second year in a row.

Mr. Warren advised that in order to do the 2021 PPA certification, Cheiron needs the Trustees to provide Cheiron with an industry activity assumption.
After discussion and, on Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED, to direct Cheiron to assume a 10% reduction in UNFI hours in each of 2021 and 2022, and no further declines thereafter, subject to review by the Chair and Secretary of any additional data regarding the status of UNFI stores that is received by 3/24/2021.

C. <u>American Rescue Plan Act ("ARPA")</u>

Mr. Warren provided a summary of ARPA, enacted of March 11, 2021. He reported that it appeared that the Fund will be eligible for special financial assistance, and that PBGC is required to issue additional regulations and/or guidance by mid-July. He noted that under ARPA, eligible multiemployer pension plans would receive federal financial assistance in an amount designed to pay full plan benefits through 2051. He noted that PBGC has discretion to prioritize the applications of plans meeting certain criteria, including plans expected to be insolvent within five years, Plans expected to be entitled to financial assistance of more than $1 billion, and Plans that have suspended benefits under the Multiemployer Pension Reform Act. Because this Fund does not meet these criteria, it may have to wait several years before its application will be reviewed.

D. <u>Cheiron – 2021 Retainer Fee</u>

Mr. Hardcastle presented Cheiron's retainer fee request for 2021. He noted that Cheiron proposed a retainer fee of $41,000.00 ($3,416.67 per month) compared to $40,147.55 for 2019 and 2020, with the non-retainer fees ranging from $107 to $515 per hour for 2021. The Trustees reviewed the engagement request by Cheiron.

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

RESOLVED, to approve Cheiron's 2021 engagement proposal as presented.

The Trustees thanked the representatives from Cheiron for their report and they were excused from the meeting.

V. ATTORNEY'S REPORT

A. ARPA

Mr. Slevin reported on ARPA.

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

> **RESOLVED, to delegate to Trustees Jason Chorpenning, Mark Federici, Bill Seehafer, and Valerie Marsh the authority to take actions between Board meetings to enable the Fund to apply for financial assistance under ARPA.**

B. COVID-19 Deadline Extensions

Mr. Slevin reported on guidance relating to the COVID-related extension of claims and denied appeal deadlines.

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

> **RESOLVED, to continue to apply the COVID-related deadline extensions until 60 days after the end of the COVID-related national emergency.**

C. Consolidated Pension Plan

Mr. Kimble reported that he has not heard anything from the Consolidated Pension Plan since prior to the December 7, 2020 Trustees' meeting.

D. Physical Presence Waiver

Ms. Sanchez reported on the IRS's temporary waiver of physical presence requirements for notarization of certain pension plan elections.

E. 2020 Rehabilitation Plan

Ms. Sanchez reported on the 2020 RP update.

F. Shoppers Contribution Rate

Ms. Sanchez reported on Shoppers contribution rate and on the status of Shoppers' expired collective bargaining agreement. There was discussion about the prior CBA being extended as opposed to expiring, and what affect, if any, that would have on the automatic imposition of the increase.

The Fund's Employer Trustees recused themselves from the discussion of Shoppers' contribution rate and excused themselves from the meeting. Mr. Steven Loeffler, in his role as independent Employer Trustee, remained in the meeting.

After discussion and, on Motion made and seconded, the Union Trustees and Mr. Loeffler, as independent Employer Trustee, voted unanimous approval of the following resolution:

> **RESOLVED, that because Shoppers was obligated under the Fund's Rehabilitation Plan to increase its contribution rate to the Fund effective January 7, 2021, 180 days after the expiration of its most recent CBA, Cheiron is directed to calculate Shoppers' rate effective January 7, 2021 and the Fund office is directed to inform Shoppers of the new rate and its obligation to contribute at such rate retroactive to January 7, 2021.**

After the resolution, the Employer Trustees re-joined the meeting.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Fourth Quarter 2020 Report

Mr. Ianniello presented the Administrative Manager's Report for the fourth quarter 2020, which had been pre-circulated. The report showed total income of $1,427,754 and total expenses of $4,343,619, producing a net deficit of $2,915,865 for the quarter. He noted that the Fund received contributions on behalf of 1,707 Plan participants. He reviewed the Stipend Income & Expenses, which showed stipend income of $107,550 and stipend expenses of $108,117 for 71 Plan participants.

B. Pension Applications

Mr. Ianniello presented a list of pension applications submitted for approval during the fourth quarter 2020.

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 fourth quarter 2020 are approved for payment.

Mr. Ianniello then presented a work snapshot for the fourth quarter noting that 46 pension applications were received and 6 pension estimates were sent. He stated that 2,924 communications had been sent to the Participants.

VII. INVOICES

Mr. Ianniello presented a list of invoices dated March 18, 2021. He noted there was one addition to the list – Mr. Loeffler had presented an invoice for independent Trustee services provided at the December 7, 2021 meeting in the amount of $1,625.00.

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

RESOLVED, that the invoices on the list dated December 7, 2020, and the invoice for the work performed by Mr. Loeffler, are approved for payment.

VIII. OTHER FUND BUSINESS

1. Fiduciary Insurance Renewal

Mr. Ianniello noted that the Fund had received a renewal quote from Segal Select, the Fund's insurance broker, for the renewal of fiduciary insurance through Chubb at the same levels as the prior year. The renewal premium would increase by $7,154 to $37,154. With regard to the excess policy, Segal Select recommends the Fund change from Euclid/Hudson to Ullico/Markel based on the relatively significant difference in the proposed premiums: $15,495 for Ullico/Markel compared to $33,439 for the Euclid/Hudson policy. Ms. Sanchez reported on the Segal Select proposal.

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

RESOLVED, to approve the renewal of the primary fiduciary insurance coverage through the Fund's current carrier, Chubb and to approve renewal of the excess risk fiduciary insurance coverage through Ullico/Markel.

IX. NEXT MEETING DATE AND LOCATION

The Trustees noted that the next regular meeting was scheduled for June 14, 2021, to be held via video conference.

X. ADJOURNMENT

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

Respectfully Submitted

Jason Chorpenning - Secretary

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APPEALS EMAILED TO THE APPEALS SUBCOMMITTEE OF THE BOARD OF TRUSTEES OF THE UFCW UNIONS & PARTICIPATING EMPLOYERS PENSION FUND ON APRIL 2, 2021 AND RESOLVED VIA EMAIL

The following Committee members made determinations on the appeals:

UNION TRUSTEE
Y. Anwar

EMPLOYER TRUSTEE
J. Born

Also present was:
C. Brown – Associated Administrators, LLC

APPEALS
The following appeals were reviewed by the Trustees:

First Quarter 2021

Code	Issue	Decision
P21/111-2354	Pension Benefit and Interest Amount	#1: Denied #2: Denied
P21/115-6705	Collect Pension Before Termination of Employment	Denied

Respectfully submitted,

Chris Brown, Appeals Supervisor

FINANCIAL REPORT

UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND
SUMMARY OF ACTIVITY
JANUARY 01, 2021 to MARCH 31, 2021

MANAGERS	BALANCE 1/1/2021	RECEIPTS	INTER A/C TRANSFERS	EXPENSES	INVESTMENT RETURN	BALANCE 3/31/2021	%
WEDGE	13,034,739	0	0	0	1,932,659	14,967,398	11.9%
BOYD WATTERSON GSA [1]	3,647,760	0	-36,569	0	110,140	3,721,331	3.0%
SBH	7,735,067	0	0	0	-140,397	7,594,670	6.0%
AMERICAN REALTY [1]	1,925,899	0	-495,339	0	30,534	1,461,094	1.2%
PRINCIPAL [1]	5,281,670	0	-138,289	0	123,882	5,267,263	4.2%
LOOMIS HY [1]	5,178,008	0	0	0	49,010	5,227,018	4.2%
NORTHERN TR [1]	8,315,078	0	0	0	83,752	8,398,830	6.7%
WESTFIELD	8,758,627	0	0	0	228,358	8,986,985	7.2%
LOOMIS-SMID [1]	12,028,301	0	0	0	1,508,208	13,536,509	10.8%
ENTRUST CAP DIVERSIFIED [1] **	635,239	0	-199,212	0	20,046	456,073	0.4%
ENTRUST CAP DIVERSIFIED, Cl X [1]	846,921	0	0	0	-3,343	843,578	0.7%
ENTRUST SPECIAL OP III [1]	2,691,338	0	0	0	0	2,691,338	2.1%
ENTRUST SPECIAL OP IV [1]	5,485,254	0	0	0	0	5,485,254	4.4%
JOHNSTON [1]	13,801,537	0	0	0	-526,639	13,274,898	10.6%
CHARTWELL	4,932,920	0	0	0	34,396	4,967,316	4.0%
HAMILTON LANE IV [1]	6,089,126	0	-115,934	0	0	5,973,192	4.8%
HAMILTON LANE V [1]	1,389,828	0	0	0	0	1,389,828	1.1%
CORBIN ERISA OPPORTUNITY [1]	10,863,878	0	0	0	637,279	11,501,157	9.2%
SENTINAL REAL ESTATE FUND [1]	0	8,376	-8,376	0	0	0	0.0%
INTERCONTINENTAL R/E [1]	8,605,957	0	0	0	193,426	8,799,383	7.0%
CASH RESERVES	2,727,755	1,162,374	852,837	-4,164,580	-610	577,775	0.5%
Cash In Transit *	354,457	0	140,882	0	0	495,339	0.4%
TOTAL	124,329,359	1,170,750	0	-4,164,580	4,280,700	125,616,227	100.0%

PNC BANK

[1] Assets not under custody of PNC values obtained from IPS as of 3/31/21

* Cash In Transit two wires from Amer Realty posted in April 2021
** 1/1/21 beginning value differs from 12/31/20 ending value

ADMINISTRATIVE MANAGER'S REPORT

UFCW UNIONS AND PARTICIPATING

EMPLOYERS PENSION FUND

FIRST QUARTER 2021

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2021
CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	HOURS	CONTRIBUTIONS	CONTRACT EXPIRATION DATE
ALLEGANY COUNTY 27	$0.52	84	37,108	$19,296	9/30/2021
ASSOCIATED ADMINISTRATORS	1.26	164	72,346	91,156	10/29/2021
METRO/BASICS 27[1]	1.45	461	199,465	289,225	11/8/2020
SHOPPERS 400[1]	1.45	929	376,233	545,539	11/8/2020
UFCW LOCAL 27	1.99	28	14,680	29,213	No CBA
UFCW LOCAL 400	1.95	38	19,496	38,017	No CBA
UFCW LOCAL 400 TEMPS	1.95	0	0	0	No CBA
TOTAL		1,704	719,328	$1,012,446	

AVERAGE MONTHLY HOURS	140.71

[1]The agreement has been extended

FIRST QUARTER 2021 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	$3,576,069	$4.971	89.57%
SUBTOTAL	$3,576,069	$4.971	89.57%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ADMINISTRATION	$152,537	$0.212	3.82%
MISCELLANEOUS	263,899	0.367	6.61%
SUBTOTAL	$416,436	$0.579	10.43%
TOTAL EXPENSES	$3,992,505	$5.550	100.00%

MISCELLANEOUS

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACCURINT	$37	0.000	0.001%
ACTUARIAL & CONSULTING	19,958	0.028	0.500%
AM. STABLE VALUE	13,864	0.019	0.347%
CHARTWELL	5,386	0.007	0.135%
ENTRUST CLASS X	2,308	0.003	0.058%
ENTRUST SPECIAL OPPORT.	8,359	0.012	0.209%
JOHNSTON INTERNATIONAL	25,060	0.035	0.628%
LEGAL	73,510	0.102	1.841%
LOOMIS SAYLES	51,765	0.072	1.297%
PNC	2,902	0.004	0.073%
POSTAGE	46	0.000	0.001%
PRINTING	60	0.000	0.002%
SEGALL BRYANT & HAMILL	6,182	0.009	0.155%
TELEPHONE	77	0.000	0.002%
THE NORTHERN TRUST	1,184	0.002	0.030%
US REAL ESTATE	22,616	0.031	0.566%
WEDGE CAPITAL	16,279	0.023	0.408%
WESTFIELD CAPITAL	14,306	0.020	0.358%
SUBTOTAL	$263,899	$0.367	6.61%

RETIREES	3,591	AVG. MTH. PAYOUT	$331.95

FIRST QUARTER 2021
STIPEND INCOME & EXPENSES

STIPEND INCOME

CATEGORY	AMOUNT
STIPEND	$112,950

STIPEND EXPENSES

CATEGORY	AMOUNT
BENEFIT	$112,950
ADMINISTRATION	$567

TOTAL EXPENSES	$113,517

PARTICIPANTS	69

FIRST QUARTER 2021
QUARTERLY RECAP

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
CONTRIBUTIONS	$1,012,446				$1,012,446
STIPEND INCOME	112,950				112,950
WITHDRAWAL LIABILITY[1]	19,504				19,504
MISCELLANEOUS[2]	1,279				1,279
INTEREST & DIVIDENDS	346,793				346,793
TOTAL INCOME	$1,492,972	$0	$0	$0	$1,492,972

BENEFIT EXPENSES					
PENSION BENEFITS	$3,576,069				$3,576,069
STIPEND BENEFITS	112,950				112,950
SUBTOTAL	$3,689,019	$0	$0	$0	$3,689,019

OPERATING EXPENSES					
ADMINISTRATION	$152,537				$152,537
STIPEND ADMINISTRATION	567				567
MISCELLANEOUS	263,899				263,899
SUBTOTAL	$417,003	$0	$0	$0	$417,003
TOTAL EXPENSES	$4,106,022	$0	$0	$0	$4,106,022

TOTAL INCOME	$1,492,972	$0	$0	$0	$1,492,972
TOTAL EXPENSE	$4,106,022	$0	$0	$0	$4,106,022
SURPLUS (DEFICIT)	($2,613,050)	$0	$0	$0	($2,613,050)

TOTAL PARTICIPANTS	1,704				1,704

[1]WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 3/31/21

[2]LITIGATION SETTLEMENT - $278.86, WITHDRAWAL LIABILITY CALCULATION FEE - $1,000.00

2020 QUARTERLY RECAP

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS	$1,304,457	$1,157,248	$1,037,186	$1,023,449	$4,522,340
STIPEND INCOME	114,300	97,650	103,050	107,550	422,550
WITHDRAWAL LIABILITY[1]	19,604	19,604	19,604	19,604	78,416
MISCELLANEOUS[2]	581	0	0	109	690
INTEREST & DIVIDENDS	261,311	452,170	290,595	277,042	1,281,118
TOTAL INCOME	$1,700,253	$1,726,672	$1,450,435	$1,427,754	$6,305,114

BENEFIT EXPENSES					
PENSION BENEFITS	$3,627,309	$3,566,967	$3,542,283	$3,464,239	$14,200,798
STIPEND BENEFITS	114,300	97,650	103,050	107,550	422,550
SUBTOTAL	$3,741,609	$3,664,617	$3,645,333	$3,571,789	$14,623,348

OPERATING EXPENSES					
ADMINISTRATION	$159,849	$160,845	$155,259	$151,472	$627,425
STIPEND ADMINISTRATION	508	513	556	567	2,144
MISCELLANEOUS	262,792	214,784	223,120	619,791	1,320,487
SUBTOTAL	$423,149	$376,142	$378,935	$771,830	$1,950,056
TOTAL EXPENSES	$4,164,758	$4,040,759	$4,024,268	$4,343,619	$16,573,404

TOTAL INCOME	$1,700,253	$1,726,672	$1,450,435	$1,427,754	$6,305,114
TOTAL EXPENSE	$4,164,758	$4,040,759	$4,024,268	$4,343,619	$16,573,404
SURPLUS (DEFICIT)	($2,464,505)	($2,314,087)	($2,573,833)	($2,915,865)	($10,268,290)

TOTAL PARTICIPANTS	2,342	1,918	1,709	1,707	1,919

[1]WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 12/31/20
[2]LITIGATION SETTLEMENT - $109.29

FIRST QUARTER 2021
DELINQUENCIES

NONE

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
APPLICATIONS SUBMITTED FOR APPROVAL
FIRST QUARTER 2021

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
PT	HATCHER, JOHN	65	ACME	27	03/01/21	LS	Y		2.00		$ 3,923.00
PT	MOBRAY, VICTORIA	61	ACME	27	03/01/21	LS	Y		1.00		$ 794.04
FT	PATIO, ALDO	61	AM BRIGGS	400	10/01/20	V		10.50			$ 399.00
FT	PATIO, MIRIAM	65	AM BRIGGS	400	10/01/20	V		10.30			$ 391.40
FT	SIMMONS-MILLER, VENUS	63	ASSOCIATED ADMINISTRATORS LLC	27	01/01/21	EN			12.25	50	$ 81.08
FT	EVERETT, VICTOR	63	AUTH SAUSAGE	400	07/01/20	V		26.75			$ 1,016.50
PT	BENTSIANOV, RITA	66	BENEFICIARY	400	04/01/20	G					$ 107.97
PT	MARTINEZ, PEDRO A	31	BENEFICIARY	27	09/01/20	G					$ 351.63
FT	MORRISSEY, PAUL	70	BENEFICIARY	27	07/01/20	G					$ 39.22
PT	KRUSZYNSKI, JAMES	67	BENEFICIARY	27	05/01/20	G					$ 142.93
PT	PRUITT, MILTON	75	BENEFICIARY	27	08/01/20	G					$ 57.61
FT	SYKES, LINDA	66	BOAR'S HEAD	400	08/01/20	NR		14.90			$ 93.13
FT	ELDRIDGE, JACQUELINE	68	BOAR'S HEAD	400	03/01/21	LS		4.80			$ 4,945.97
FT	CORRAO, MICHAEL	60	CANADA DRY	27	09/01/13	V		15.00		50	$ 224.26
FT	MYSZKOWSKI, DONALD	65	CANADA DRY	27	09/01/20	VNR		9.50			$ 157.99
PT	KATSARELIS, JUDY	65	CASABLANCA	400	06/01/16	VNR		3.25	6.00		$ 139.03
FT	KYNE, JOHN	65	DAVEY TREE	27	09/01/20	VNR		10.75			$ 302.40
FT	DISIMONE, ELISA	65	FARLEY'S FOOD	27	01/01/21	VNA		12.00			$ 153.24
PT	FOSTER, MARLENE	66	FARM FRESH / METRO BASICS	27	09/01/20	NR		17.25	18.25	50	$ 534.53
FT	GREEN, LAWREN	69	GIANT	27	04/01/20	NR		12.75	2.00		$ 154.68
PT	JOHNSON, ELLEN	81	GIANT	27	02/01/21	LS	Y		1.00		$ 3,107.95
PT	FULLWOOD, RONALD	60	GIANT	27	03/01/21	LS	Y		1.25		$ 1,654.28
PT	JARRETT, ERIC	65	MAGRUDERS	400	03/01/21	LS	Y		1.25		$ 3,427.75
PT	WALKER, STACEY	55	MAGRUDER'S / SHOPPERS	400	04/01/20	E		3.75	18.25		$ 222.55
FT	CHMIELEWSKI, MARY	66	METRO / BASICS	27	07/01/20	NR		24.75	12.00	50	$ 1,308.96
FT	HULL, ROBERT	53	METRO / BASICS	27	12/01/18	D		28.75		100	$ 1,351.25
FT	MCCLEAN, CAMILLE	62	METRO / BASICS	27	09/01/20	EN		38.75			$ 1,821.25
PT	MITSOS, PATRICIA	55	METRO / BASICS	27	09/01/20	D			27.00		$ 300.24
FT	BINES, DEBORAH	58	METRO / BASICS	27	10/01/20	E		19.00	11.75		$ 1,093.14
PT	DEFRANK-BYINGTON, ANITA	66	METRO / BASICS	27	11/01/20	NR			28.50		$ 316.92
FT	WHITWORTH, HOWARD	64	METRO / BASICS	27	06/01/20	N		18.00	0.50	100	$ 242.75
PT	CHA, ANGELA	78	METRO / SHOPPERS	27	07/01/20	NR			19.75	100	$ 173.50
FT	POTTER, CHARLES	70	METROPOLITAN POULTRY	400	11/01/20	VNR		23.80		100	$ 696.39
FT	VANNASENG, KONGMY	65	METROPOLITAN POULTRY	400	08/01/20	VNR		13.30		100	$ 419.48
FT	KENNEY, THOMAS	65	SCAN	400	06/01/20	VNR		4.25			$ 111.05
PT	CABALLERO, FERNANDO	63	SHOPPERS	400	04/01/19	N			16.25		$ 212.23
PT	CUMMINGS, LAWRENCE	71	SHOPPERS	400	01/01/21	V			5.00	100	$ 62.24
PT	LEWIS, LINDA	65	SHOPPERS	400	07/01/20	VNR			10.00		$ 111.20
FT	MILLER, THOMAS	65	SHOPPERS	400	01/01/20	VNR	Y	2.25			$ 37.69
PT	PHAM, PHUOC	60	SHOPPERS	400	03/01/20	EN			14.50		$ 189.37
PT	SANCHEZ, WILFREDO	63	SHOPPERS	400	03/01/20	EN			22.50		$ 293.85
PT	SMITH, CALVERT	62	SHOPPERS	400	10/01/19	D		4.25	14.75		$ 303.69
FT	THUMMALAPALLI, KUTUMBA	69	SHOPPERS	400	03/01/20	NR		18.50	12.50		$ 646.66
FT	CATLETT, SHIRLEY	64	SHOPPERS	400	03/01/20	EN		9.75	6.75		$ 342.93
FT	DUNLAP, SHEILA	60	SHOPPERS	400	12/01/20	V	Y	2.75	0.75		$ 62.91
PT	RODRIGUEZ, ROSEMELDA	67	SHOPPERS	400	08/01/20	NR			19.75	100	$ 217.52
PT	BOWEN, LILLIAN	60	SHOPPERS	400	12/01/20	V		8.00	14.50		$ 398.41
PT	CHARLES, ANTHONY	67	SHOPPERS	400	11/01/19	NR			16.00		$ 208.96
PT	ELLIOTT, CYNTHIA	64	SHOPPERS	400	03/01/20	N		12.25			$ 159.99
PT	ESPADA, ANTONIA	82	SHOPPERS	400	05/01/20	NR			17.25		$ 627.97
FT	MORRIS, ROBERT	63	SHOPPERS	400	08/01/20	EN		36.25			$ 918.07
PT	MUNAIRES, CARMEN	65	SHOPPERS	400	03/01/21	VNA			11.25	66 2/3	$ 141.24
PT	SMITH, MARTHA	63	SHOPPERS	400	03/01/20	D		13.25	14.75	100	$ 495.70

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND APPLICATIONS SUBMITTED FOR APPROVAL FIRST QUARTER 2021											
STATUS	NAME	AGE	EMPLOYER	LOCAL	EFFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
PT	USMANI, MOHAMMAD	67	SHOPPERS	400	03/01/21	NA		1.00	7.25		$ 87.44
FT	GUNTHER, SHERIAN	74	SURVIVING SPOUSE PENSION	27	11/01/20	J					$ 723.83
PT	MYLER, AMY	54	SURVIVING SPOUSE PENSION	400	01/01/21	J					$ 54.03
PT	LEWIS, RENEE	33	SURVIVING SPOUSE PENSION	400	07/01/20	P					$ 124.87
PT	RABARA, FLORENCIA	79	SURVIVING SPOUSE PENSION	400	09/01/20	J					$ 103.98
FT	CORBIN, ROSEMARIE	65	SURVIVING SPOUSE PENSION	27	12/01/20	J					$ 299.21
FT	SMITH, ANGELA	63	SURVIVING SPOUSE PENSION	400	11/01/20	J					$ 314.95
FT	LOR, CHANRETH	60	SYMS	400	12/01/18	V		17.00		66 2/3	$ 313.33
PT	SENG, SAVUTH	60	SYMS	400	03/01/14	V		2.50	3.50		$ 85.54
FT	SOK, SOVANNARY	60	SYMS	400	07/01/18	V		20.00			$ 402.60
FT	TATTERSON, DEBORAH	58	UFCW LOCAL 27	27	09/01/20	E		12.50			$ 610.87
FT	YEARWOOD, MARY	64	UFCW LOCAL 27	27	09/01/20	EN		12.50		50	$ 594.68
FT	FAJKOWSKI, HENRY	66	UFCW LOCAL 27	27	09/01/20	NR		12.50			$ 675.00
FT	BERGLUND, ROBERT	68	UFCW LOCAL 400	400	01/01/21	N			11.25		$ 607.50
FT	SYKES, LINDA	66	UFCW LOCAL 400	400	08/01/20	NR		10.25			$ 553.50

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
PENSION ADJUSTMENTS
FIRST QUARTER 2021

FT/ PT	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT
PT	HUTCHINSON, CHRISTOPHER	ALT PAYEE DECEASED	27	$ (90.97)	$ 181.94
FT	RICHARDSON, BETTY	OVERPAYMENT SATISFIED	400	$ (170.58)	$ 226.89

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND FIRST QUARTER 2021 PENSION ROLL				
		PENSIONERS	MONTHLY PAYROLL	
Pension Roll As Of	12/01/20	3,533	$	1,097,455.22
Deletes/Deceased	03/01/21	(54)	$	(13,707.63)
Death Benefit Drops	03/01/21	(17)	$	(4,063.88)
Pensions to be Approved On	03/01/21	61	$	23,386.04
Pension Reinstatements	03/01/21	20	$	5,095.25
Death Benefit Adds	03/01/21	19	$	7,423.72
Death Benefit Changes	03/01/21	17	$	(2,203.30)
Adjustments	03/01/21	2	$	147.28
Pension Roll As Of	03/01/21	**3,562**	**$**	**1,113,532.70**
TOTAL PENSIONERS FIRST QUARTER 2021				
Deferred Vested	03/01/21	1,030	$	200,118.21
Disability	03/01/21	89	$	34,253.05
Early	03/01/21	254	$	104,105.86
Early Deferred Vested	03/01/21	271	$	71,106.24
Early Non-Reduced	03/01/21	667	$	312,829.13
Guaranteed Pay	03/01/21	23	$	6,974.08
Normal	03/01/21	843	$	310,419.75
Post Retirement J & S	03/01/21	213	$	43,571.60
Pre Retirement J & S	03/01/21	99	$	14,439.91
QDRO	03/01/21	9	$	1,709.80
Seventy 1/2	03/01/21	1	$	1,964.77
Death Benefit Annuity	03/01/21	63	$	12,040.30
TOTAL		**3,562**	**$**	**1,113,532.70**

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DELETES FIRST QUARTER 2021				
NAME	REASON	BENEFIT AMOUNT		TYPE OF PENSION
ALBRIGHT, GERALD	DECEASED 11/27/20	$	(735.36)	J
ARCHIE, ARLENE	70.5 PAPERWORK NOT RETURNED	$	(658.03)	V
BENTON, EARL	DECEASED 1/16/21	$	(38.01)	E
BISHOP, PATRICIA	DECEASED 12/6/20	$	(113.17)	V
BLANKENSHIP, SARA	DECEASED 12/12/20	$	(50.75)	E
BOREJKO, DANUTA	70.5 PAPERWORK NOT RETURNED	$	(61.57)	V
BROOKS, VONZELLA	DECEASED 1/25/21	$	(269.97)	NR
BROWN, ALPHONSO	70.5 PAPERWORK NOT RETURNED	$	(119.58)	V
BUDACZ, DONALD	DECEASED 12/23/20	$	(1,186.75)	N
CARPENTER, GLORIA	DECEASED 10/28/20	$	(112.50)	V
CARUSO, ROGER	70.5 PAPERWORK NOT RETURNED	$	(88.57)	V
CHARNRISSURAGUL, SOKENG	DECEASED 12/18/20	$	(147.63)	VNR
CHAVIS, AGNES	70.5 PAPERWORK NOT RETURNED	$	(590.32)	V
CLAGGETT, MARY	DECEASED 10/18/20	$	(166.52)	N
CORBIN, LLOYD	DECEASED 11/13/20	$	(299.21)	X
CRAVENS, CAROLE	70.5 PAPERWORK NOT RETURNED	$	(101.84)	V
CRENSHAW, BENJAMIN	DECEASED 11/20/20	$	(227.02)	J
CROGHAN, JAMES	DECEASED 12/24/20	$	(60.75)	V
DARDEN, CELANE	DECEASED 11/21/20	$	(31.21)	J
DAVIS, JAMES	DECEASED 12/18/20	$	(319.40)	N
DEERE, EMILY	DECEASED 1/9/21	$	(241.56)	EN
DENNIS, OLGA	70.5 PAPERWORK NOT RETURNED	$	(1,020.82)	NR
FORD, JULIUS	70.5 PAPERWORK NOT RETURNED	$	(166.21)	V
FORGETTE, ROBERT	DECEASED 6/19/20	$	(64.87)	N
FREITAG, DOROTHY	DECEASED 12/5/20	$	(462.95)	N
GALEK, CATHERINE	DECEASED 1/17/21	$	(176.30)	V
HUGHES, BERNICE	DECEASED 2/4/21	$	(276.77)	EN
HUTCHINSON, DIANA	DECEASED 11/13/20	$	(90.97)	Q
JOHNSON, LINDA	DECEASED 1/28/21	$	(481.75)	D
LAM, LINDA	DECEASED 12/28/20	$	(287.70)	N
LEUSCHEL, JEFFREY	DECEASED 1/1/21	$	(163.19)	D
LOUGHRY, MARY	DECEASED 12/3/20	$	(313.19)	J
LUKMAN, JOSEPH	DECEASED 10/19/20	$	(32.40)	NR
MARTIN, ROBERT	DECEASED 1/3/21	$	(83.84)	E
MILLER, ROBERT	UP DROP/FELRA ADD	$	(110.51)	V
MORGAN, MARLENE	DECEASED 11/23/20	$	(363.59)	E
MORGANSTEIN, SONDRA	DECEASED 1/2/21	$	(436.62)	N
MORMAN, PEGGY	DECEASED 10/24/20	$	(401.75)	EN
MORRISON, GREGORY	DECEASED 1/8/21	$	(342.84)	EN

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DELETES FIRST QUARTER 2021			
NAME	REASON	BENEFIT AMOUNT	TYPE OF PENSION
MURRAY, PATRICIA	DECEASED 12/30/20	$ (143.66)	VNR
MYLER, AMY	GUARANTEE PAY EXPIRED	$ (54.03)	G
NEUBAUER, AGATHA	DECEASED 12/21/20	$ (61.85)	J
NEWTON, WILLIAM G	DECEASED 12/9/20	$ (946.64)	N
NOVODVORIZ, GREGORIO	DECEASED 12/6/20	$ (92.13)	NR
ORR, PATRICIA	DECEASED 12/22/20	$ (202.43)	EN
PAGE, JACQUELINE L	DECEASED 11/22/20	$ (126.43)	VNR
PARKER, WANDA	DECEASED 11/7/20	$ (319.02)	D
ROSE, LAURA T	DECEASED 1/4/21	$ (69.29)	E
ROSE, LAURA T	DECEASED 1/4/21	$ (67.84)	J
SOMMER, MILDRED	DECEASED 11/28/20	$ (166.07)	N
STEVENS, JAMES H	DECEASED 11/6/20	$ (82.19)	NR
TAYLOR, BERNARD	DECEASED 1/19/21	$ (133.87)	EN
WESTFALL, NORMAN	DECEASED 11/220	$ (207.50)	V
YOUNG, FRANK	RIF SUSPEND	$ (138.69)	X

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFITS - TEMPORARY ANNUITY FIRST QUARTER 2021						
RETIREE STATUS	BENEFICIARY NAME	BENEFICIARY AGE	EMPLOYER OF RETIREE	LOCAL	EFFEC DATE	PENSION AMOUNT
FT	BARBARESI, SHANNON	32	SHOPPERS	27	01/01/21	$ 283.67
FT	BOSTON, ESTATE OF SYLVIA	N/A	TWO GUYS	27	02/01/21	$ 1,064.36
PT	DAVIS, DAVID	57	METRO/BASICS	400	01/01/21	$ 66.00
FT	FOREMAN, DONTE	41	WASHINGTON BEEF	400	02/01/21	$ 680.00
FT	FREITAG, CARL	72	GIANT	27	02/01/21	$ 462.95
PT	GIBB, BARRY	61	SHOPPERS	400	01/01/21	$ 529.08
PT	GIVENS-BALL, PRISCILLA	65	METRO /BASICS	27	01/01/21	$ 141.78
FT	GUNTHER, SHERIAN	74	METRO /BASICS	27	01/01/21	$ 723.83
FT	KATSAKOS, STEVE	54	SHOPPERS	400	01/01/21	$ 365.17
FT	KOHLER, DARLENE	61	ASSOCIATED ADMINISTRATORS LLC	27	03/01/21	$ 241.56
PT	KRUSZYNSKI, JAMES	68	METRO /BASICS	27	03/01/21	$ 142.93
FT	LAURY, DEJUAN	29	METRO /BASICS	27	03/01/21	$ 303.13
PT	MOUDRY, RAYMOND	71	METRO /BASICS	27	02/01/21	$ 139.00
FT	NEWTON, MARY	70	BAY STATE BEEF	400	03/01/21	$ 946.64
PT	ORR, WILLIAM	70	SHOPPERS	400	03/01/21	$ 202.43
PT	PRUITT, MILTON	75	GIANT	27	03/01/21	$ 57.61
PT	RABARA, FLORENCIA	79	MAGRUDERS	400	02/01/21	$ 103.98
FT	SMITH, ANGELA	63	SCAN INTERNATIONAL	400	03/01/21	$ 629.89
FT	SOBRINKO, AMY	43	METRO /BASICS	27	01/01/21	$ 1,321.88
PT	ZIEGLER, ANN	48	SHOPPERS	400	03/01/21	$ 82.19

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT CHANGES FIRST QUARTER 2021					
RETIREE STATUS	BENEFICIARY NAME	LOCAL	OLD AMOUNT	NEW AMOUNT	EFFECTIVE DATE
FT	BAKER, DAVID	400	$ (598.27)	$ 106.92	02/01/21
PT	BENBOW-MCCOY, ARLENE	400	$ (212.23)	$ 14.39	02/01/21
FT	BROWN, DEBBIE	400	$ (234.62)	$ 173.80	01/01/21
PT	COX, INGRID	27	$ (481.75)	$ 54.75	03/01/21
PT	FARKAS, MARY	400	$ (263.94)	$ 180.30	03/01/21
PT	GIBB, BARRY	400	$ (529.08)	$ 441.84	03/01/21
FT	HIMES, MOANA K	400	$ (221.43)	$ 169.04	02/01/21
FT	JENKINS, CHERYL	400	$ (221.43)	$ 169.04	02/01/21
FT	JOHNSON, JERRY	400	$ (255.17)	$ 203.47	01/01/21
FT	MACKENZIE, JODY	400	$ (221.43)	$ 169.05	02/01/21
FT	RIGGS, SANDRA	400	$ (221.44)	$ 64.16	01/01/21
PT	SCHAUER, BARBARA	27	$ (100.08)	$ 98.88	01/01/21
FT	SMITH, FELICIA	27	$ (360.30)	$ 338.20	02/01/21
FT	SNEAD, TYRONE	400	$ (291.97)	$ 248.18	03/01/21
FT	SOBRINKO, AMY	27	$ (1,321.88)	$ 1,178.12	02/01/21
FT	UNGLESBEE, KELLEY M	27	$ (386.95)	$ 178.30	01/01/21
FT	WELLS, JAMES	27	$ (367.11)	$ 297.34	01/01/21

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT DROPS FIRST QUARTER 2021			
RETIREE STATUS	BENEFICIARY NAME	BENEFIT AMOUNT	EFFECTIVE DATE
FT	BAKER, DAVID	$ (106.92)	03/01/21
PT	BENBOW-McCOY, ARLENE	$ (14.39)	03/01/21
FT	BROWN, DEBBIE	$ (173.80)	02/01/21
FT	HIMES, MOANA K	$ (169.04)	03/01/21
FT	JENKINS, CHERYL	$ (169.04)	03/01/21
FT	JOHNSON, JERRY	$ (203.47)	02/01/21
FT	JOHNSON, KIESHA	$ (22.12)	01/01/21
FT	MACKENZIE, JODY	$ (169.05)	03/01/21
FT	RICHMOND, RUBY	$ (61.25)	01/01/21
FT	RIGGS, SANDRA	$ (64.16)	02/01/21
FT	ROBESON, DENISE	$ (11.80)	01/01/21
PT	SCHAUER, BARBARA	$ (98.88)	02/01/21
FT	SHANHOLTZ, PAULINE	$ (808.00)	01/01/21
FT	SMITH, FELICIA	$ (338.20)	03/01/21
FT	SOBRINKO, AMY	$ (1,178.12)	03/01/21
FT	UNGLESBEE, KELLEY	$ (178.30)	02/01/21
FT	WELLS, JAMES D	$ (297.34)	02/01/21

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
REINSTATEMENTS
FIRST QUARTER 2021

NAME	DATE	AMOUNT
BERTRAND, DONALD W	01/01/2021	$ 58.67
CARR, EVELYN P	01/01/2021	$ 150.15
CLINE, DANNY L	01/01/2021	$ 379.05
DAVIS,MARY,G	01/01/2021	$ 127.36
HARMON, WILLIAM L	01/01/2021	$ 92.13
HUBBARD, SONJA	01/01/2021	$ 354.79
JACOBSON, SUSAN JANE	01/01/2021	$ 94.12
NGOME, WALTER A	01/01/2021	$ 749.55
NUCKOLS, CHLOE W	01/01/2021	$ 93.06
ORZECH, RACHAEL, M	01/01/2021	$ 105.46
OWENS, RICHARD L	01/01/2021	$ 100.00
WILLIAMS-FOGLE, BRENDA	01/01/2021	$ 238.56
WIRL, JUDITH P	01/01/2021	$ 444.26
LOGIE, WAYNE R	02/01/2021	$ 587.03
MULLINS, CAROL,A	02/01/2021	$ 55.51
PATERSON, WINONA	02/01/2021	$ 116.02
PEDRIGAL, DAMIANA A	02/01/2021	$ 261.20
SOUTHERLAND, WILLIAM A	02/01/2021	$ 50.30
WASHINGTON, ENDIE B	02/01/2021	$ 793.15
KELZ, ALICE	03/01/2021	$ 244.88

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

Work Snapshot 2021 Non-Food					
Function	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD
Accident & Sickness Claims	45				45
Appeals	17				17
Participant Services Calls	3,625				3,625
COBRA Notices Mailed	21				21
Pension Apps Received	68				68
Pension Estimates Received	19				19
Medical Claims Processed	8,263				8,263
Communications Mailings Sent to Participants	1,646				1,646

SPECIAL PROJECTS 1Q:

1. Open enrollment
2. COVID Experience and Tracking project

INVOICES

UFCW UNIONS & PARTICIPATING EMPLOYERS PENSION FUND

INVOICES

JUNE 14, 2021

1. CHARTWELL INVESTMENT PARTNERS

04/21/21	Investment Management Fee - First Quarter 2021	$	5,469.66

2. CHEIRON

03/29/21	Retainer Services - February 2021	$	3,487.72
03/29/21	Non-Retainer Services - February 2021	$	11,623.50
04/15/21	Retainer Services - March 2021	$	3,416.67
04/15/21	Non-Retainer Services - March 2021	$	6,244.50
05/18/21	Retainer Services - April 2021	$	3,416.67
05/18/21	Non-Retainer Services - April 2021	$	3,547.50

3. INVESTMENT PERFORMANCE SERVICES

06/07/21	For Investment Consultant Services provided through June 30, 2021	$	20,625.00

4. LOEFFLER LABOR CONSULTANTS, LLC

03/18/20	Independent Trustee Invoice for the period March 2021	$	1,250.00

5. LOOMIS SAYLES

04/12/21	Investment Management Fee - CT-00392 - First Quarter 2021	$	23,832.11
04/12/21	Investment Management Fee - CT00099 - First Quarter 2021	$	6,038.58

6. MORGAN, LEWIS & BOCKIUS

04/08/21	For Professional Services rendered for the period ended March 31, 2021	$	12,873.50
05/12/21	For Professional Services rendered for the period ended April 30, 2021	$	6,754.00
05/12/21	Response to Schedule C Request	$	356.50
06/07/21	For Professional Services rendered for the period ended May 31, 2021	$	5,874.00

7. SEGAL SELECT

04/06/21	For renewal of fiduciary policy through Chubb for the period March 30, 2021 - March 30, 2022	$	37,154.00
04/06/21	For renewal of fiduciary policy (excess risk) through ULLICO/Markel for the period March 30, 2021 - March 30, 2022	$	15,495.00

8. SEGALL BRYANT & HAMILL

04/22/21	For investment services rendered for the period January 1, 2021 - March 31, 2021	$	3,030.80

9. SLEVIN & HART, P.C.

03/31/21	For Professional Services rendered through February 28, 2021	$	12,491.45
04/28/21	For Professional Services rendered through March 31, 2021	$	24,392.93
05/28/21	For Professional Services rendered through April 30, 2021	$	20,780.69

10. THE NORTHERN TRUST COMPANY

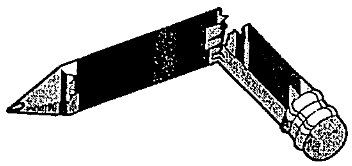
03/31/21	Investment Management Services - First Quarter 2021	$	623.63

11. WEDGE CAPITAL MANAGEMENT

03/31/21	Investment Management Services - Fourth Quarter 2020	$	18,693.99

12. WESTFIELD CAPITAL MANAGEMENT

04/20/21	Investment Management fee for the period January 1, 2021 through March 31, 2021	$ 14,399.65



MEETING NOTES