

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

911 Ridgebrook Road
Sparks, Maryland 21152-9451
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A G E N D A

MARCH 18, 2021

10:00 a.m.

- I. CALL TO ORDER**
 - A. APPOINTMENT OF INDEPENDENT TRUSTEE**
- II. MINUTES (pg. 1 – 14)**
 - A. REGULAR MEETING – DECEMBER 7, 2020**
 - B. SPECIAL MEETING – DECEMBER 22, 2020**
 - C. SPECIAL MEETING – DECEMBER 30, 2020**
 - D. APPEALS COMMITTEE MEETING – OCTOBER 21, 2020**
- III. FINANCIAL REPORT (pg. 15)**
 - A. PNC REPORT**
 - B. INVESTMENT PERFORMANCE SERVICES**
- IV. ACTUARY'S REPORT**
 - A. PPA CERTIFICATION**
 - B. REGULATORY UPDATE**
 - C. 2021 RETAINER FEE REQUEST**
- V. ATTORNEY'S REPORT**
- VI. ADMINISTRATIVE MANAGER'S REPORT – (4Q20) (pg. 16 – 34)**
- VII. INVOICES (pg. 35 – 36)**
- VIII. OTHER FUND BUSINESS**
 - A. MISCELLANEOUS CORRESPONDENCE**
- IX. NEXT MEETING DATE AND LOCATION (JUNE 14, 2021)**
- X. ADJOURNMENT**

MINUTES

**United Food and Commercial Workers Unions
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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 7, 2020**

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

Also present were:

M. Buckberg – Withum, Brown and Smith
L. DuVall - Associated Administrators, LLC
A. Hanson – UFCW Local 400
P. Hardcastle - Cheiron
T. Hipkins - UFCW Local 27
J. Ianniello - Associated Administrators, LLC
N. Jacobs – UFCW Local 400
J. Kimble - Morgan, Lewis and Bockius, LLP
A. Leech – Withum, Brown and Smith
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, Chairman Seehafer called the meeting to order.

A. Appointment of Trustee

Mr. Ianniello reported that he had received correspondence from SuperValu appointing Mr. John Ferrer as a Management Trustee effective October 2, 2020. The Trustees welcomed Mr. Ferrer to the meeting.

II. MINUTES

Mr. Ianniello presented the minutes of the regular meeting held on September 24, 2020, which were previously circulated. It was noted that there was an error in the draft minutes regarding the second quarter Administrative Manager's Report. Total income was reported incorrectly and should have reflected total income of \$1,726,672 and expenses of \$4,040,759, resulting in a deficit of \$2,314,087. Mr. Ianniello noted that he would amend the minutes to correct the error.

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 24, 2020 are approved, as amended.**

III. FINANCIAL REPORT

A. PNC Report

Mr. Ianniello reviewed the PNC Summary of Activity report for the period January 1, 2020 to September 30, 2020. The report showed a beginning market value of \$121,697,183, receipts of \$4,679,043, disbursements of \$12,595,401, and an investment gain of \$1,656,289, producing an ending market value of \$115,437,114 as of September 30, 2020.

B. Investment Performance Services ("IPS")

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

1. Master Consulting Services Report – September 30, 2020

Ms. Mink reviewed the Master Consulting Services Report for the period ended September 30, 2020, which had been pre-circulated. The report showed the Fund's assets had a beginning market value of \$112,289,648 as of September 30, 2020, net cash flow of negative \$2,780,874, and net investment change of \$5,928,340, producing an ending market value of

\$115,437,114 for the third quarter. The Fund had a 5.4% return gross of fees for the third quarter 2020. The year-to-date return was 2.0%, gross of fees.

2. Preliminary Performance Update – October 31, 2020

Ms. Mink reviewed the Preliminary Performance Update for the period ended October 31, 2020, which had been pre-circulated. The report showed the Fund had a beginning market value of \$115,437,115 as of October 31, 2020, net cash flow of negative \$1,284,202, and net investment change of negative \$467,303, producing an ending market value of \$113,685,610 for the third quarter. The Fund had a negative 0.4% return gross of fees for the third quarter 2020. The year-to-date return was 1.6%, gross of fees.

3. Principal U.S. Property (“Principal”)

Ms. Mink reported that on October 7, 2020, Principal notified investors of a plan to restructure the US Property Separate Account, whereby most of its assets and liabilities will be transferred to a new operating Partnership, the Principal US Property Portfolio. Instead of holding all properties in the Separate Account, the Separate Account will now hold interest in the Portfolio. The property transfer and creation of the Portfolio will allow for participation by other investors that are not currently eligible to invest in the Separate Account, which will result in the Portfolio holding a larger pool of assets. The fees, terms, and investment strategy for Principal are not expected to change. Ms. Mink said that IPS recommends that the Fund consent to the restructuring, subject to review by Fund counsel. She noted that if the Trustees approve the restructuring, the Fund can either return the executed consent form by December 15, 2020 or reflect its agreement by negative consent. Principal expects the restructuring to occur on or around January 4, 2021.

The Trustees discussed the issue and,

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

RESOLVED to approve the Principal restructuring by negative consent.

4. Cyber Security Amendment

Ms. Mink noted that IPS is recommending that the Fund amend its Investment Policy to generally require that investment managers have cybersecurity insurance in place. She presented the Amendment for the Trustees' review. After discussion,

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

RESOLVED to approve the proposed Investment Policy amendment as presented.

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

C. Auditor's Report

The Trustees welcomed Mr. Mark Buckberg and Mr. Albert Leech from Withum Smith and Brown ("Withum") to the meeting.

1. 2019 Audited Financial Statements

Mr. Leech presented the Financial Statements for the period ended December 31, 2019. He stated that his firm rendered an unmodified opinion on the financial statements and that they are in conformity with generally accepted accounting principles.

Mr. Leech reported that total assets as of December 31, 2019 were \$124,016,066 and total liabilities were \$180,283, producing net assets available for benefits of \$123,835,783. Mr. Leech reviewed the Notes to Financial Statements, Schedule of Assets Held for Investment Purposes, Schedule of Employer Contributions, and Schedule of Administrative Expenses.

Mr. Buckberg noted that all 2019 tax filings were complete and filed on time.

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

RESOLVED, to accept the Auditor's 2019 Financial Statements, as presented.

The Trustees thanked the representatives of Withum for their report and they were excused 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. 2020 Actuarial Valuation Results

Mr. Warren reviewed the 2020 Actuarial Valuation Results. Mr. Warren reported that there were 3,177 active participants, 6,200 terminated vested participants, and 3,285 participants in pay status, resulting in a total of 12,662 participants as of January 1, 2020. Mr. Warren stated that the market value of the assets was \$123,497,826, the actuarial value of the assets was \$119,808,370, and the present value of accrued benefits and accrued liability was \$224,117,752. The PPA funding ratio was 53.5%. The liability increase from January 1, 2019 to January 1, 2020 was \$15.1 million.

B. Rehabilitation Plan

Mr. Hardcastle stated that the Plan is projected to become insolvent in 2033, assuming future 5% decline in SuperValu participation. He noted that because the Fund's Rehabilitation Plan contemplates the Fund avoiding insolvency, but that is no longer expected to occur given the SuperValu store closings and the resulting decrease in contributions, , Cheiron certified that the Fund is no longer making scheduled progress under its Rehabilitation Plan. The Trustees discussed options for updating the Rehabilitation Plan. Mr. Hardcastle advised that if the Fund receives three consecutive annual certifications that the Fund is not making scheduled progress under the Rehabilitation Plan, the employers would be subject to excise taxes. Counsel discussed the obligation to update the Rehabilitation Plan. After discussion, the Trustees scheduled a special meeting for December 22, 2020 at 10:00 a.m. to further discuss the 2020 Rehabilitation Plan.

C. SuperValu Withdrawal Liability Estimate

Mr. Hardcastle presented information regarding the estimated withdrawal liability for SuperValu. He noted that his firm calculated the withdrawal liability under two different scenarios based on potential interpretations of MPRA. Under Scenario 1, Supervalu would be required to make quarterly withdrawal liability payments of \$2.3 million for 20 years. Under Scenario 2, the quarterly payments would be \$2 million per year but the 20 year cap would not apply.

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

V. ATTORNEY'S REPORT

A. Independent Employer Trustee

Mr. Slevin reported on the Trust Amendment regarding the appointment of independent Trustees.

B. SECURE Act

Ms. Sanchez reported on the SECURE Act provisions regarding required minimum distributions and the Plan rules regarding the same. After discussion,

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

RESOLVED, to authorize Chairman and Secretary to act on this subject between Board meetings as necessary in the event regulatory guidance is issued.

C. DOL Guidance

Ms. Sanchez reported on the DOL final rule providing guidance on the investment duties of benefit plan fiduciaries under ERISA.

D. Withum Engagement Letter

Ms. Sanchez reported on Withum's audit engagement letter.

E. 5500, Financial Statements, 104(d)

Ms. Sanchez reported on the Fund's Form 5500, the Financial Statements for the period ended December 31, 2019, and the 104(d) notice.

F. Consolidated Pension Plan

Mr. Kimble reported that co-counsel to the Consolidated Pension Fund contacted him to discuss certain issues regarding the Non-Food Fund's January 2016 transfer of assets and liabilities related to former Kroger participants.. Mr. Slevin and Ms. Sanchez reminded the Trustees of their conflict on this issue as the firm also represents the Consolidated Fund and they did not participate in the discussion.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Third Quarter 2020 Report

Mr. Ianniello presented the Administrative Manager's Report for the third quarter 2020, which had been pre-circulated. The report showed total income of \$1,450,435 and total expenses of \$4,024,258, producing a net deficit of \$2,573,823 for the quarter. He noted that the Fund received contributions on behalf of 1,709 Plan participants. He reviewed the Stipend Income & Expenses, which showed stipend income of \$103,500 and stipend expenses of \$103,606 for 70 Plan participants.

B. Pension Applications

Mr. Ianniello presented a list of pension applications submitted for approval during the third 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 third quarter 2020 are approved for payment.

VII. INVOICES

Mr. Ianniello presented a list of invoices dated December 7, 2020. He noted there were no additions, deletions or changes to the list.

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

RESOLVED, that the invoices on the list dated December 7, 2020 are approved for payment.

VIII. OTHER FUND BUSINESS

A. Associated Administrators, LLC – Memorandum of Agreement ("MOA")

Ms. Walsh reported that Associated Administrators LLC had reached an agreement with Locals 400 and 27 regarding Associated's bargaining unit employees. She noted that the agreement is a four year agreement with contribution increases in conformity with the Fund's

2019 Rehabilitation Plan. After discussion, the matter of Associated Administrators' MOA was tabled until the special meeting on December 22, 2020.

B. Cowan Recapture Agreement

Mr. Ianniello reported that the Fund received \$708.46 for August 2020, \$760.44 for September 2020, and \$789.87 for September 2020, in commission recapture payments.

IX. NEXT MEETING DATE AND LOCATION

After discussion, the Trustees selected the following meeting dates for 2021, all of which will begin at 10:00 a.m.

March 18, 2021 (to be held via video conference)

June 14, 2021 (location to be determined by the status of Covid-19)

September 22, 2021 (location to be determined by status of Covid-19)

December 7, 2021 (location to be determined by the status of Covid-19)

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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**MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF TRUSTEES OF THE
UFCW UNIONS AND PARTICIPATING EMPLOYERS
PENSION FUND
VIA VIDEO CONFERENCE
DECEMBER 22, 2020**

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

Also present were:

L. DuVall - Associated Administrators, LLC
A. Hanson – UFCW Local 400
P. Hardcastle - Cheiron
T. Hipkins - UFCW Local 27
J. Ianniello - Associated Administrators, LLC
N. Jacobs – UFCW Local 400
J. Kimble - Morgan, Lewis and Bockius, LLP
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, Chairman Seehafer called the meeting to order.

II. Discussion of Rehabilitation Plan and Associated Administrators' Memorandum of Agreement ("MOA")

The Trustees discussed the proposed 2020 Rehabilitation Plan ("RP") update and Associated Administrators' ("Associated") 2020 MOA.

The Trustees discussed the contribution rate schedules described in both the RP and the Associated MOA. Co-counsel discussed the wording of the 2019 RP update and the Trustees discussed the intent. Mr. Hardcastle confirmed that Cheiron's PPA Certifications for the Fund were prepared based on Cheiron's understanding that the annual 8.7% contribution rate increases described in the Fund's current RP apply to all of the Fund's contributing employers and would be ongoing.

The Trustees discussed options for the goal of the proposed 2020 RP.

Trustee Seehafer said the Employer Trustees want to discuss the matter further and reconvene the following week. The Trustees agreed to meet again on Wednesday, December 30, 2020 at 10:00 a.m.

III. Appointment of Independent Employer Trustee

Trustee Seehafer stated that SuperValu intends to appoint an independent Employer Trustee in the near future.

IV. ADJOURNMENT

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

Respectfully Submitted,

Jason Chorpenning, Secretary

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**MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF TRUSTEES OF THE
UFCW UNIONS AND PARTICIPATING EMPLOYERS
PENSION FUND
VIA VIDEO CONFERENCE
DECEMBER 30, 2020**

The following Trustees were present:

UNION TRUSTEES

J. Chorprenning – Secretary
Y. Anwar
M. Federici
C. Hoffmann
R. Wildt

EMPLOYER TRUSTEE

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

Also present were:

L. DuVall - Associated Administrators, LLC
A. Hanson – UFCW Local 400
P. Hardcastle - Cheiron
T. Hipkins - UFCW Local 27
J. Ianniello - Associated Administrators, LLC
N. Jacobs – UFCW Local 400
J. Kimble - Morgan, Lewis and Bockius, LLP
C. Murphy - Associated Administrators, LLS
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, Chairman Seehafer called the meeting to order.

II. Appointment of Independent Employer Trustee

Mr. Seehafer stated that SuperValu has appointed Mr. Steven Loeffler as an Independent Employer Trustee. He asked Associated to add Mr. Loeffler to the Fund's fiduciary liability insurance policy.

III. Discussion of Rehabilitation Plan ("RP") and Associated Administrators' Memorandum of Agreement ("MOA")

Trustees Seehafer, Marsh, Born and Ferrer advised that they have determined they should recuse themselves from decisions with regard to: (a) adoption of the 2020 Rehabilitation Plan ("RP") update; and (b) approval of the 2020 Associated MOA because of special circumstances related to those issues. After discussion, the Employer Trustees formally recused themselves from the discussion and any decisions regarding these matters and advised that the independent Employer Trustee, Mr. Loeffler, would act in their place.

Employer Trustees Seehafer, Marsh, Born and Ferrer recused themselves from the meeting.

The remaining Trustees discussed the Fund's current RP and proposed 2020 RP update, including application of the annual contribution rate increases and the goal of the RP.

The Trustees discussed the uncertain future of SuperValu as a Participating Employer in the Fund and the impact of this uncertainty on actuarial projections regarding the Fund. The Board determined that clarifying the RP consistent with the intent of the 2019 Update to the RP would mean that Associated's 2020 MOA complied with the RP. Co-counsel will present clarified RP language to the Board once it is finalized. The Board will update the RP based upon the results of negotiations by the bargaining parties to provide for ongoing annual increases in accordance with the Trustees' intent regarding achievable goals of the RP. The Trustees agreed to approve a revised RP in 2021 based on Local 27 and 400's negotiations with SuperValu. Trustee Loeffler asked to review the motion in writing before approving. Mr. Slevin agreed to provide it.

After discussion, the Board confirmed its interpretation that the 2019 RP requires all participating employers in the Fund to annually increase their contribution rates by 8.7%. Also, after discussion,

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

RESOLVED, to adopt the 2020 RP update to reflect: (i) a change to Section II to reflect the Trustees' acknowledgment that the Locals and Shoppers are currently negotiating a collective bargaining agreement and the parties are evaluating various options, including exploring a transfer of assets and liabilities to another plan, which, if agreed to, is likely to be in the best interest of the participants and beneficiaries of the Fund as compared to a change in the Schedules; (ii) there is the possibility that the bargaining parties will negotiate a Shoppers withdrawal from the Fund, which would result in more income than any contribution increases that the Board of Trustees would likely adopt in a Schedule; and (iii) the Trustees will update the Rehabilitation Plan for 2021 by June 30, 2021; and, therefore, the Trustees will monitor these developments during 2021 and further update the RP as appropriate.

The Trustees discussed the 2020 Associated MOA. After discussion,

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

RESOLVED, to adopt the Memorandum of Agreement between Associated Administrators and UFCW Locals 400 and 27.

IV. ADJOURNMENT

There being no further business, 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 OCTOBER 21, 2020
AND RESOLVED VIA EMAIL**

The following Trustees made determinations on the appeals:

UNION TRUSTEE

Y. Anwar

EMPLOYER TRUSTEE

J. Born

Also present was:

C. Brown – Associated Administrators, LLC

I. APPEALS

The following appeal was reviewed by the Trustees:

Fourth Quarter 2020

Code	Issue	Decision
P20/162-3316	Pension Benefit Overpayment <i>(E-mailed individually to Committee on October 21, 2020)</i>	Denied

Respectfully submitted,
Chris Brown, Appeals Supervisor

FINANCIAL REPORT

UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND
SUMMARY OF ACTIVITY
JANUARY 01, 2020 to DECEMBER 31, 2020

<u>MANAGERS</u>	<u>BALANCE</u> <u>1/1/2020</u>	<u>RECEIPTS</u>	<u>INTER A/C</u> <u>TRANSFERS</u>	<u>EXPENSES</u>	<u>INVESTMENT</u> <u>RETURN</u>	<u>BALANCE</u> <u>12/31/2020</u>	<u>%</u>
WEDGE	12,772,763		-525,000		786,977	13,034,739	10.5%
BOYD WATTERSON GSA ¹	3,442,454		0		205,306	3,647,760	2.9%
SBH	4,945,230		2,473,734		316,103	7,735,067	6.2%
AMERICAN REALTY ¹	4,570,308		-2,645,488		1,079	1,925,899	1.5%
PRINCIPAL ¹	6,294,835		-1,046,542		33,377	5,281,670	4.2%
LOOMIS HY ¹	4,969,621		-250,000		458,387	5,178,008	4.2%
NORTHERN TR ¹	6,838,793		-905,000		2,381,285	8,315,078	6.7%
WESTFIELD	6,730,299		-300,000		2,328,328	8,758,627	7.0%
LOOMIS-SMID ¹	11,601,217		-925,000		1,352,084	12,028,301	9.7%
ENTRUST CAP DIVERSIFIED ¹	1,356,292		-652,624		-117,702	585,966	0.5%
ENTRUST CAP DIVERSIFIED, CI X ¹	853,392		0		-6,471	846,921	0.7%
ENTRUST SPECIAL OP III ¹	2,857,442		-592,443		426,339	2,691,338	2.2%
ENTRUST SPECIAL OP IV ¹	4,189,726		1,327,784		-32,256	5,485,254	4.4%
JOHNSTON ¹	12,385,993		-2,000,000		3,415,544	13,801,537	11.1%
CHARTWELL	5,177,322		-500,000		255,598	4,932,920	4.0%
HAMILTON LANE IV ¹	5,694,646		-292,892		687,372	6,089,126	4.9%
HAMILTON LANE V ¹	211,758		930,000		248,070	1,389,828	1.1%
CORBIN ERISA OPPORTUNITY ¹	13,009,229		-3,000,000		854,649	10,863,878	8.7%
SENTINAL REAL ESTATE FUND ¹	3,409,001		-3,400,656		-8,345	0	0.0%
INTERCONTINENTAL R/E ¹	9,539,392		-1,000,000		66,565	8,605,957	6.9%
CASH RESERVES	847,470	5,835,917	12,949,670	-16,907,935	2,634	2,727,755	2.2%
Cash in Transit *	0		354,457			354,457	0.3%
TOTAL	121,697,183	5,835,917	0	-16,907,935	13,654,922	124,280,087	100.0%

PNC BANK

¹ Assets not under custody of PNC
values obtained from IPS as of 12/31/20

* Cash in Transit wire from Amer Realty posted in Jan 2021

ADMINISTRATIVE MANAGER'S REPORT

***UFCW UNIONS AND PARTICIPATING
EMPLOYERS PENSION FUND
FOURTH QUARTER 2020***

ADMINISTRATIVE MANAGER'S REPORT

**FOURTH QUARTER 2020
CONTRIBUTIONS**

COMPANY	RATE	PARTICIPANTS	HOURS	CONTRIBUTIONS	CONTRACT EXPIRATION DATE
ALLEGANY COUNTY 27 ¹	\$0.52	85	36,771	\$19,121	9/30/2021
ASSOCIATED ADMINISTRATORS ²	1.26	157	65,918	81,115	10/29/2021
METRO/BASICS 27 ³	1.45	471	203,993	295,790	11/8/2020
SHOPPERS 400 ³	1.45	927	384,996	558,244	11/8/2020
UFCW LOCAL 27	1.99	27	14,256	28,369	No CBA
UFCW LOCAL 400	1.95	40	20,928	40,810	No CBA
UFCW LOCAL 400 TEMPS	1.95	0	0	0	No CBA
TOTAL		1,707	726,862	\$1,023,449	
AVERAGE MONTHLY HOURS				141.94	

¹Rate change effective 10/5/20

²Rate change effective 11/1/20

³The agreement has been extended

FOURTH QUARTER 2020
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$3,464,239	\$4.766	81.79%

SUBTOTAL	\$3,464,239	\$4.766	81.79%
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OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ADMINISTRATION	\$151,472	\$0.208	3.58%
MISCELLANEOUS	619,791	0.852	14.63%

SUBTOTAL	\$771,263	\$1.060	18.21%
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TOTAL EXPENSES	\$4,235,502	\$5.826	100.00%
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MISCELLANEOUS

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACCOUNTING	\$43,592	\$0.060	1.029%
ACCURINT	150	0.000	0.004%
ACTUARIAL & CONSULTING	15,192	0.021	0.359%
AM. STABLE VALUE	6,288	0.009	0.148%
CHARTWELL	5,272	0.007	0.124%
ENTRUST CLASS X	2,237	0.003	0.053%
HAMILTON	27,000	0.037	0.637%
IPS	20,625	0.028	0.487%
JOHNSTON INTERNATIONAL	43,770	0.060	1.033%
LEGAL	21,227	0.029	0.501%
PBGC	380,820	0.524	8.991%
PNC	2,070	0.003	0.049%
POSTAGE	58	0.000	0.001%
PRINTING	424	0.001	0.010%
TELEPHONE	89	0.000	0.002%
THE NORTHERN TRUST	515	0.001	0.012%
US REAL ESTATE	22,973	0.032	0.542%
WEDGE CAPITAL	14,066	0.019	0.332%
WESTFIELD CAPITAL	13,423	0.018	0.317%

SUBTOTAL	\$619,791	\$0.852	14.63%
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RETIREES	3,548
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AVG. MTH. PAYOUT	\$325.46
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FOURTH QUARTER 2020 STIPEND INCOME & EXPENSES
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STIPEND INCOME

CATEGORY	AMOUNT
STIPEND	\$107,550

STIPEND EXPENSES

CATEGORY	AMOUNT
BENEFIT	\$107,550
ADMINISTRATION	\$567

TOTAL EXPENSES

\$108,117

PARTICIPANTS

71

FOURTH QUARTER 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
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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
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 12/31/20

²LITIGATION SETTLEMENT - \$109.29

2019
QUARTERLY RECAP

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$1,683,177	\$1,643,289	\$1,656,794	\$1,645,853	\$6,629,113
STIPEND INCOME	110,700	103,950	100,350	85,050	400,050
WITHDRAWAL LIABILITY ¹	154,244	154,244	154,244	57,408	520,140
MISCELLANEOUS ²	6,932	2,002	2,694	11	11,639
INTEREST & DIVIDENDS	273,522	409,380	382,441	414,228	1,479,571
TOTAL INCOME	\$2,228,575	\$2,312,865	\$2,296,523	\$2,202,550	\$9,040,513

BENEFIT EXPENSES					
PENSION BENEFITS	\$3,111,911	\$3,078,780	\$3,175,487	\$3,749,172	\$13,115,350
STIPEND BENEFITS	110,700	103,950	100,350	85,050	400,050
SUBTOTAL	\$3,222,611	\$3,182,730	\$3,275,837	\$3,834,222	\$13,515,400

OPERATING EXPENSES					
ADMINISTRATION	\$156,198	\$158,907	\$158,502	\$156,608	\$630,215
STIPEND ADMINISTRATION	547	552	529	488	2,116
MISCELLANEOUS	285,926	196,858	282,857	552,058	1,317,699
SUBTOTAL	\$442,671	\$356,317	\$441,888	\$709,154	\$1,950,030

TOTAL EXPENSES	\$3,665,282	\$3,539,047	\$3,717,725	\$4,543,376	\$15,465,430
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TOTAL INCOME	\$2,228,575	\$2,312,865	\$2,296,523	\$2,202,550	\$9,040,513
TOTAL EXPENSE	\$3,665,282	\$3,539,047	\$3,717,725	\$4,543,376	\$15,465,430
SURPLUS (DEFICIT)	(\$1,436,707)	(\$1,226,182)	(\$1,421,202)	(\$2,340,826)	(\$6,424,917)

TOTAL PARTICIPANTS	2,945	2,864	2,707	2,722	2,810
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 12/31/19

²LITIGATION SETTLEMENTS - \$10.79

FOURTH QUARTER 2020
DELINQUENCIES

NONE

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
APPLICATIONS SUBMITTED FOR APPROVAL
FOURTH QUARTER 2020**

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
FT	JERVIS, LENNOX	68	A.M. BRIGGS	400	06/01/20	N		15.60		100	\$ 373.46
FT	GIBSON, JOSEPH	65	A.M. BRIGGS	400	12/01/20	VNA		11.00		50	\$ 394.45
FT	MORTON, LEONARD	60	ALLIANT FOODS	400	06/01/20	V		17.90			\$ 680.20
FT	BURGESS, JO ANN	68	ASSOCIATED ADMINISTRATORS LLC	27	10/01/20	N		26.25			\$ 630.00
FT	PAHL, FAHEY	65	ASSOCIATED ADMINISTRATORS LLC	27	09/01/20	V		11.25			\$ 226.46
FT	SHANK, BARBARA	69	ASSOCIATED ADMINISTRATORS LLC	27	11/01/20	N		15.50			\$ 372.00
FT	BURLEY, CHARLES	50	BENEFICIARY	400	05/01/20	G					\$ 316.81
PT	BROWN, THERESA	54	BENEFICIARY	27	09/01/20	G					\$ 219.31
PT	BUSWELL, MARK	70	BENEFICIARY	27	07/01/20	G					\$ 200.88
PT	VIDUYA, NORMA	73	BENEFICIARY	400	09/01/20	G					\$ 156.72
FT	FIELDS, IVERY	63	BOARS HEAD	400	08/01/20	V		26.00		100	\$ 123.50
FT	MORELAND, VALERIE	65	CALLTAKERS	27	02/01/18	VNR		13.25			\$ 60.95
FT	CARUSO, ROGER	72	CANADA DRY	27	12/01/20	V		6.50		100	\$ 88.57
FT	HUNT, TROY	55	COMMODORE HOMES	27	08/01/20	X		24.00			\$ 438.98
FT	WHITEMAN, DAVID	65	FARLEYS FOODLAND	27	10/01/19	VNR		23.50			\$ 264.38
FT	CRITES, CHARLES	60	FARM FRESH	27	08/01/18	V		8.00		100	\$ 121.71
PT	HOWE, MICHAEL	63	FOOD BARN	400	10/01/20	LS	Y		3.75		\$ 4,694.09
FT	SARGENT, JAMES	57	FOOD BARN	400	06/01/20	X	Y	3.75	2.25	100	\$ 47.91
FT	HARRINGTON, KATHLEEN	65	GIANT	27	07/01/20	VNR	Y	4.00			\$ 45.00
FT	KATOC, FRANK	58	GIANT	400	12/01/20	LS	Y	0.75			\$ 961.37
FT	SMITH, JUDY	60	GIANT	400	12/01/20	LS	Y	0.25	0.25		\$ 638.95
FT	HEWITT, ROSS	60	GIANT	27	09/01/20	EN		26.75	4.00		\$ 578.72
PT	JOHNSON, CINDY	60	GIANT	27	10/01/20	LS	Y		0.50		\$ 369.17
PT	EVAN-BOUCHELLE, VANESSA	65	GIANT	27	11/01/20	V			7.75		\$ 43.56
FT	KRAMER, GERALDINE	72	GIANT	27	11/01/20	V		5.50		100	\$ 57.30
PT	RILEY, FLORA	73	GIANT	27	07/01/20	VNR			7.75		\$ 59.30
FT	CURTIS, RICHARD	60	GIANT EAGLE	400	08/01/20	V		15.25	6.75	100	\$ 172.13
FT	CHAVIS, AGNES	84	KORVETTES	27	11/01/20	V		11.75	1.75	100	\$ 590.32
FT	CRAVENS, CAROLE	76	MAGRUDERS	400	11/01/20	V	Y	3.50		100	\$ 101.84
FT	BURNS, ROBERT J	65	MAGRUDERS	400	06/01/20	VNR		8.75			\$ 246.14
PT	McDONALD, MARY	71	MAGRUDERS	400	04/01/20	VNR			6.00		\$ 84.36
FT	BURCH, MARY	58	MAGRUDERS / SHOPPERS	400	03/01/20	E		31.75	5.50	50	\$ 720.27
PT	BERMAN, LINDA	64	METRO	27	06/01/20	EN			34.50		\$ 810.75
FT	DOWNEY, LINDA	60	METRO	27	07/01/20	V		20.25	15.00		\$ 1,304.25
PT	MORO, JOHN	65	METRO	27	10/01/19	VNR			5.50		\$ 61.16
PT	PETTYJOHN, ESTATE OF LUCILLE (BENEFICIARY)	N/A	METRO	27	10/01/20	LS			9.00		\$ 6,705.36
PT	BAYSMORE, MILLICENT	63	METRO	27	06/01/20	EN			22.75		\$ 252.98
FT	GRAU, DEBORAH	65	METRO	27	06/01/20	VNR		10.50			\$ 222.49
PT	MASON, ANGELA	62	METRO	27	07/01/20	EN		2.00	9.25		\$ 85.49
FT	REEVES, ROSE	72	METRO	27	08/01/20	NR		23.25	9.50		\$ 1,528.55
FT	ZELLER, RAYMOND	63	METRO	27	07/01/20	EN		38.00		75	\$ 1,464.34
FT	ATKINSON, SHIRLEY	59	METRO	27	06/01/20	E		27.50	4.50		\$ 1,391.26
FT	BUSCH, NICHOLAS	62	METRO	27	12/01/17	V		10.75			\$ 239.19
FT	FRYE, MARYANN (BENEFICIARY)	67	METRO	27	12/01/20	LS					\$ 4,391.36
FT	HILTON-PULLEY, ANNETTE (BENEFICIARY)	59	METRO	27	07/01/20	P					\$ 677.03
PT	HUSSEY, LUCIA	67	METRO	27	12/01/20	NA		7.50	17.75		\$ 393.84
PT	NOLTE, DEBRA	65	METRO	27	08/01/20	VNR			7.00		\$ 77.84
PT	GIDDINGS, TERESA	64	METRO / SHOPPERS	27	07/01/20	EN		11.50	14.00		\$ 483.34
FT	PARKER, SAMUEL	60	PERDUE	27	06/01/13	V		2.50			\$ 41.88
PT	BROWN, STEPHANIE	60	SAFEBWAY	27	10/01/20	LS	Y		1.50		\$ 1,643.00
PT	ALTAMIRANO, BIMARA	61	SHOPPERS	400	03/01/20	EN			19.25		\$ 251.41
FT	BASENBACK, TAMARA	60	SHOPPERS	400	03/01/20	EN		21.75	2.50		\$ 600.98
PT	EVERETTE, SHIRLEY	72	SHOPPERS	400	04/01/20	NR			18.00		\$ 253.39
PT	FELIZ, ADOLFO	76	SHOPPERS	400	03/01/20	NR			13.25	50	\$ 160.44
PT	TREMINIO, EUGENIO	74	SHOPPERS	400	03/01/20	NR			15.25	50	\$ 212.27
PT	TUCKER, EVELYN	86	SHOPPERS	400	10/01/20	V			6.00	100	\$ 58.39

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
APPLICATIONS SUBMITTED FOR APPROVAL
FOURTH QUARTER 2020**

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
PT	VOHRA, RAVI	65	SHOPPERS	400	01/01/20	VNR			11.25		\$ 146.93
FT	VU, YEN	56	SHOPPERS	400	04/01/20	E		19.00	6.50		\$ 444.74
PT	BATES, SHARON	60	SHOPPERS	400	01/01/20	V		6.00	13.50		\$ 333.09
FT	BROOKS, WESLEY	65	SHOPPERS	400	08/01/20	VNR		11.00			\$ 244.75
FT	CRESSEL, SCARLETTE	55	SHOPPERS	400	09/01/20	X		23.75	3.50		\$ 466.41
FT	FORD, JULIUS	72	SHOPPERS	400	11/01/20	V		9.00		100	\$ 166.21
FT	HALE, MICHAEL	59	SHOPPERS	400	03/01/20	E		29.00			\$ 742.61
PT	PUGH, BREONNA	60	SHOPPERS	400	06/01/18	V			15.00		\$ 195.90
PT	RIVAS, MARIA	63	SHOPPERS	400	02/01/20	EN			18.00	50	\$ 215.64
PT	ROBINSON, HOWARD	71	SHOPPERS	400	11/01/20	LS	Y		2.25		\$ 3,708.18
PT	RUCKER, MILDRED	76	SHOPPERS	400	06/01/20	NR			5.25		\$ 68.57
PT	SANTIAGO, ALFREDO	68	SHOPPERS	27	03/01/20	NR			6.00		\$ 50.22
PT	ARCHIE, ARLENE	84	SHOPPERS	400	12/01/20	V			7.75	100	\$ 658.03
PT	BOREJKO, DANUTA	71	SHOPPERS	400	12/01/20	V			5.75	100	\$ 61.57
PT	BROWN, ALFONSO	71	SHOPPERS	400	12/01/20	V			12.00	100	\$ 119.58
FT	DENNIS, OLGA	73	SHOPPERS	400	03/01/20	NR		27.00	4.75		\$ 1,020.82
FT	EGBO, CHRIS	64	SHOPPERS	400	03/01/20	EN		6.50	6.25		\$ 251.48
FT	FLYNN, NANCY	60	SHOPPERS	27	01/01/20	V		19.00			\$ 318.25
PT	KAPOOR, SHUKLAR	64	SHOPPERS	400	03/01/20	EN			14.75		\$ 192.64
PT	LANGFORD, MALVA	71	SHOPPERS	400	04/01/20	VNR			4.75		\$ 62.04
FT	LONG, GLENN	65	SHOPPERS	400	06/01/20	VNR		11.00			\$ 244.75
PT	MCCALLUM, EDWARD	65	SHOPPERS	400	11/1/2018	VNR			9.50		\$ 124.07
PT	MOLINA, ADA	55	SHOPPERS	400	03/01/20	E			18.75		\$ 184.88
PT	PATEL, PRABHA	68	SHOPPERS	400	12/01/20	NA			21.75	50	\$ 282.79
FT	PINTO, MARIA	73	SHOPPERS	400	03/01/20	NR		9.00	8.75		\$ 417.90
FT	THOMPSON, JAMES	62	SHOPPERS	400	09/01/20	EN		39.75			\$ 1,914.00
PT	VELASQUEZ, CELIA	70	SHOPPERS	400	04/01/15	VNR			8.50	75	\$ 94.06
PT	DICKERSON, JOANN	76	SURVIVING SPOUSE PENSION	400	07/01/20	J					\$ 225.79
FT	BURGESS, JOYCE W	65	UFCW LOCAL 27	27	09/01/20	NR		12.50		75	\$ 573.21

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND PENSION ADJUSTMENTS FOURTH QUARTER 2020					
FT/ PT	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT
PT	SEEBOLD, CHRISTINE	ADDITIONAL CREDIT	400	\$ (397.45)	\$ 405.73
FT	THOMSON, JULIE	OVERPAYMENT SATISFIED	27	\$ (2,526.57)	\$ 2,689.50

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND			
FOURTH QUARTER 2020			
PENSION ROLL			
		PENSIONERS	MONTHLY PAYROLL
Pension Roll As Of	09/01/20	3,530	\$ 1,088,733.64
Deletes/Deceased	12/01/20	(98)	\$ (23,925.09)
Death Benefit Drops	12/01/20	(21)	\$ (4,849.29)
Pensions to be Approved On	12/01/20	77	\$ 27,807.43
Pension Reinstatements	12/01/20	25	\$ 7,670.40
Death Benefit Adds	12/01/20	18	\$ 6,141.71
Death Benefit Changes	12/01/20		\$ (4,294.79)
Adjustments	12/01/20	2	\$ 171.21
Pension Roll As Of	12/01/20	3,533	\$ 1,097,455.22
TOTAL PENSIONERS			
FOURTH QUARTER 2020			
Deferred Vested	12/01/20	1021	\$ 196,426.90
Disability	12/01/20	89	\$ 33,088.20
Early	12/01/20	254	\$ 101,753.49
Early Deferred Vested	12/01/20	271	\$ 71,037.73
Early Non-Reduced	12/01/20	664	\$ 309,691.06
Guaranteed Pay	12/01/20	18	\$ 6,328.75
Normal	12/01/20	832	\$ 307,063.57
Post Retirement J & S	12/01/20	212	\$ 43,101.18
Pre Retirement J & S	12/01/20	98	\$ 14,315.04
QDRO	12/01/20	10	\$ 1,800.77
Seventy 1/2	12/01/20	1	\$ 1,964.77
Death Benefit Annuity	12/01/20	63	\$ 10,883.76
TOTAL		3,533	\$ 1,097,455.22

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND

**DELETES
FOURTH QUARTER 2020**

NAME	REASON	BENEFIT AMOUNT	TYPE OF PENSION
ANDERSON, RONALD	DECEASED 8/2/20	\$ (209.01)	NR
BAKER, SHIRLEY	SUSPENDED - RIF NOT RETURNED	\$ (165.72)	EN
BARCASE, JOHN	SUSPENDED - RIF NOT RETURNED	\$ (301.02)	EN
BENTSIAOV, VITALY	DECEASED 3/30/20	\$ (107.97)	VNA
BERTRAND, DONALD	SUSPENDED - RIF NOT RETURNED	\$ (58.67)	V
BEYER, MICHAEL	SUSPENDED - RIF NOT RETURNED	\$ (109.10)	D
BOAMAH, KWAKU	SUSPENDED - RIF NOT RETURNED	\$ (114.28)	VNR
BROOKS, ROSIE	DECEASED 9/29/20	\$ (292.91)	E
BULLOCK, CAROLYN	SUSPENDED - RIF NOT RETURNED	\$ (235.11)	V
BYRNE, KALLIOPI	DECEASED 9/27/20	\$ (103.85)	EN
CABRERA, ALEXANDER	SUSPENDED - RIF NOT RETURNED	\$ (298.85)	NR
CARR, EVELYN	SUSPENDED - RIF NOT RETURNED	\$ (150.15)	N
CHANDLER, CALLIE	SUSPENDED - RIF NOT RETURNED	\$ (555.37)	J
CHARLES, JANET	SUSPENDED - RIF NOT RETURNED	\$ (297.21)	VNR
CLARK, JOANN	DECEASED 7/21/20	\$ (100.09)	J
CLINE, DANNY	SUSPENDED - RIF NOT RETURNED	\$ (379.05)	X
COLBERT, EVELYN	SUSPENDED - RIF NOT RETURNED	\$ (199.17)	N
COLEMAN, WILHELMINIA	SUSPENDED - RIF NOT RETURNED	\$ (111.88)	N
COOPER, JOAN	SUSPENDED - RIF NOT RETURNED	\$ (40.06)	PV
COX, ROXANNE	SUSPENDED - RIF NOT RETURNED	\$ (216.54)	E
DASHIELL-SINGLETEARY, TANYA	DECEASED 5/30/20	\$ (53.74)	D
DAVIS, MARY	SUSPENDED - RIF NOT RETURNED	\$ (127.36)	X
DIMALANTA, AMELIA	SUSPENDED - RIF NOT RETURNED	\$ (127.34)	N
ENNIS, JAMES	SUSPENDED - RIF NOT RETURNED	\$ (428.51)	NR
ESPINO, ROMEO	SUSPENDED - RIF NOT RETURNED	\$ (274.28)	EN
FINECEY, JAMES	SUSPENDED - RIF NOT RETURNED	\$ (155.08)	X
FORREST, NOREEN	SUSPENDED - RIF NOT RETURNED	\$ (669.57)	NR
GABLE, SANDRA	SUSPENDED - RIF NOT RETURNED	\$ (56.10)	V
GIBB, BEVERLY	DECEASED 11/1/20	\$ (529.08)	N
GOFF, MARTHA	DECEASED 7/18/20	\$ (254.70)	NR
GOSCINIAK, LINDA	SUSPENDED - RIF NOT RETURNED	\$ (191.82)	V
GRANADOS, ASTRID	SUSPENDED - RIF NOT RETURNED	\$ (467.02)	EN
GRIMES, RUTH	DECEASED 8/12/20	\$ (62.12)	J
GUNTHER, RONALD	DECEASED 10/5/20	\$ (723.83)	E
HARGIS, JOYCE	DECEASED 9/1/20	\$ (150.19)	EN
HARMON, WILLIAM	SUSPENDED - RIF NOT RETURNED	\$ (92.13)	V
HAYNES, ARDEN	SUSPENDED - RIF NOT RETURNED	\$ (505.29)	E
HAYNES, DOROTHY	SUSPENDED - RIF NOT RETURNED	\$ (59.71)	PV
HAYNES, RICHARD	SUSPENDED - RIF NOT RETURNED	\$ (142.97)	N
HICKS, LYNWOOD	SUSPENDED - RIF NOT RETURNED	\$ (28.20)	E
HUBBARD, SONJA	SUSPENDED - RIF NOT RETURNED	\$ (354.79)	EN
HUCKESTEIN, JAMES	DECEASED 8/22/20	\$ (219.31)	NR
HYDOCK, ANNA	SUSPENDED - RIF NOT RETURNED	\$ (593.38)	N
JACOBSON, SUSAN	SUSPENDED - RIF NOT RETURNED	\$ (94.12)	VNR
KASTRENOPOULOS, ANESTIS	SUSPENDED - RIF NOT RETURNED	\$ (52.29)	VNR
KELZ, ALICE	SUSPENDED - RIF NOT RETURNED	\$ (244.88)	N
LACEY, FRANKCENE	SUSPENDED - RIF NOT RETURNED	\$ (193.60)	J
LATHAM, MARY	DECEASED 9/20/20	\$ (105.00)	V
LELAND, JOANNE	SUSPENDED - RIF NOT RETURNED	\$ (310.23)	EN
LEWIN, NEVILLE	SUSPENDED - RIF NOT RETURNED	\$ (153.46)	N
LOGIE, WAYNE	SUSPENDED - RIF NOT RETURNED	\$ (587.03)	E
MASSENBURG, KATHERINE	SUSPENDED - RIF NOT RETURNED	\$ (58.13)	N
MICHAEL, MILDRED	SUSPENDED - RIF NOT RETURNED	\$ (368.50)	EN
MINOR, SHELIA	SUSPENDED - RIF NOT RETURNED	\$ (767.57)	V
MORRISON, MICHAEL	SUSPENDED - RIF NOT RETURNED	\$ (68.77)	VNA
MORRISSEY, KATHRYN	DECEASED 6/26/20	\$ (39.22)	VNR
MOUDRY, DEBBIE	DECEASED 8/31/20	\$ (139.00)	N
MULLINS, CAROL	SUSPENDED - RIF NOT RETURNED	\$ (55.51)	V
NAZELROD, MELVIN	DECEASED 8/7/20	\$ (351.63)	VNR
NETTLES, JENNIFER	SUSPENDED - RIF NOT RETURNED	\$ (617.64)	G
NGOME, WALTER	SUSPENDED - RIF NOT RETURNED	\$ (749.55)	V
NUCKOLS, CHLOE	SUSPENDED - RIF NOT RETURNED	\$ (93.06)	N
ORZECZ, RACHAEL	SUSPENDED - RIF NOT RETURNED	\$ (105.46)	D

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DELETES
FOURTH QUARTER 2020**

NAME	REASON	BENEFIT AMOUNT	TYPE OF PENSION
OWENS, RICHARD	SUSPENDED - RIF NOT RETURNED	\$ (100.00)	NR
PATTERSON, WINONA	SUSPENDED - RIF NOT RETURNED	\$ (116.02)	J
POPE, ELIZABETH	SUSPENDED - RIF NOT RETURNED	\$ (427.91)	VNR
POUNDER, ROGER	SUSPENDED - RIF NOT RETURNED	\$ (648.22)	NA
PRESTON, EDDIE	SUSPENDED - RIF NOT RETURNED	\$ (192.95)	EN
PRUITT, MARY D	DECEASED 7/20/20	\$ (57.61)	NR
PUMPHREY, BEVERLY	SUSPENDED - RIF NOT RETURNED	\$ (202.31)	P
RABARA, MARCELLINO	DECEASED 8/16/20	\$ (103.98)	N
RAWLS, ROSE	SUSPENDED - RIF NOT RETURNED	\$ (170.80)	N
REVER, FRED A	DECEASED 10/8/20	\$ (25.55)	X
REYES-MEJIA, ISIDRO	SUSPENDED - RIF NOT RETURNED	\$ (482.86)	X
RICHARDSON, ROSA	DECEASED 8/27/20	\$ (79.38)	V
RICHMOND, RUBY	GUARANTEE PAY EXPIRED	\$ (61.25)	G
RIDORE, MARIE	SUSPENDED - RIF NOT RETURNED	\$ (212.28)	X
ROBINSON, VERNON	SUSPENDED - RIF NOT RETURNED	\$ (26.09)	P
SIDHU, GURDIAL	SUSPENDED - RIF NOT RETURNED	\$ (62.04)	NR
SMITH, MINNIE	SUSPENDED - RIF NOT RETURNED	\$ (38.50)	V
SMITH, RONALD	DECEASED 10/15/20	\$ (629.89)	E
SOBRINKO, KATHLEEN	DECEASED 10/14/20	\$ (1,321.88)	EN
SOUTHERLAND, WILLIAM	SUSPENDED - RIF NOT RETURNED	\$ (50.30)	EN
STACHOWSKI, DEB	DECEASED 9/19/20	\$ (250.21)	D
STYSLEY, ZILPHA	SUSPENDED - RIF NOT RETURNED	\$ (228.64)	VNR
SWIFT, YVONNE	DECEASED 8/29/20	\$ (33.72)	V
TUCKER, EVELYN	70.5 PAPERWORK NOT RETURNED	\$ (58.39)	V
VALDIVIA, EDUARDO	SUSPENDED - RIF NOT RETURNED	\$ (153.70)	VNA
VIDUYA, JOSE	DECEASED 8/11/20	\$ (156.72)	V
WALKER, NAOMI	SUSPENDED - RIF NOT RETURNED	\$ (136.46)	N
WASHINGTON, ENDIE	SUSPENDED - RIF NOT RETURNED	\$ (793.15)	N
WHITING, SHIRLEY	SUSPENDED - RIF NOT RETURNED	\$ (378.23)	EN
WILLIAMS, GERALDINE	DECEASED 8/6/20	\$ (58.05)	V
WILLIAMS-FOGLE, BRENDA	SUSPENDED - RIF NOT RETURNED	\$ (238.56)	J
WINHAUR, ROSE	DECEASED 9/5/20	\$ (283.95)	NR
WIRL, JUDITH	SUSPENDED - RIF NOT RETURNED	\$ (444.26)	E
YOST, VERNIE	SUSPENDED - RIF NOT RETURNED	\$ (32.75)	VNR
YUDITSKY, SEMYON	DECEASED 9/10/20	\$ (201.30)	V

**UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DEATH BENEFITS - TEMPORARY ANNUITY
FOURTH QUARTER 2020**

RETIREE STATUS	BENEFICIARY NAME	BENEFICIARY AGE	EMPLOYER OF RETIREE	LOCAL	EFFEC DATE	PENSION AMOUNT
PT	ADAMS, FAYE	87	SYMS	400	10/01/20	\$ 126.07
FT	BAKER, DAVID	54	AUTH SAUSAGE	400	10/01/20	\$ 598.27
PT	BROWN, THERESA	54	GIANT	27	12/01/20	\$ 219.31
PT	COX, INGRID	57	METRO	27	12/01/20	\$ 481.75
PT	DICKERSON, JOANN	76	SHOPPERS	400	11/01/20	\$ 225.79
PT	FARKAS, MARY	47	SHOPPERS	400	10/01/20	\$ 263.94
FT	FITZGERALD, MARY	60	SHOPPERS	400	11/01/20	\$ 453.08
FT	GARZA, AKEMI	44	SHOPPERS	400	11/01/20	\$ 336.40
FT	HIMES, MOANA	64	SHOPPERS	400	11/01/20	\$ 221.43
PT	HOAGLAND, PHYLLIS	61	SHOPPERS	400	12/01/20	\$ 254.70
PT	IDLIBI, DIAA	64	SYMS	400	10/01/20	\$ 65.21
PT	JACKSON, LINDA	65	METRO	27	12/01/20	\$ 500.00
FT	JENKINS, CHERYL	68	SHOPPERS	400	11/01/20	\$ 221.43
FT	MACKENZIE, JODY	70	SHOPPERS	400	11/01/20	\$ 221.43
FT	MCDONALD, HERBERT	65	KOST BUSTERS	400	10/01/20	\$ 37.68
PT	PAVELKA, KAREN	55	METRO	27	12/01/20	\$ 500.00
PT	PETTYJOHN, MICHAEL	64	METRO	27	10/01/20	\$ 100.08
FT	SHANHOLTZ, PAULINE	74	KELCO FCU	27	11/01/20	\$ 1,692.00
FT	SMITH, SR., DAVID	50	FARLEYS FOODLAND	27	12/01/20	\$ 339.19
PT	WINHAUER, ROBERT LEE	62	METRO	27	12/01/20	\$ 283.95

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT CHANGES FOURTH QUARTER 2020					
RETIREE STATUS	BENEFICIARY NAME	LOCAL	OLD AMOUNT	NEW AMOUNT	EFFECTIVE DATE
FT	ALBRIGHT, GERALD	27	\$ (1,102.99)	\$ 294.02	10/01/20
FT	CLARK, ANGELA	400	\$ (620.59)	\$ 17.64	11/01/20
FT	CULP, BETTYE	400	\$ (1,054.12)	\$ 391.76	10/01/20
FT	ECHOLS, DAISY	400	\$ (509.54)	\$ 461.84	11/01/20
PT	GILLIAM, VINCE	400	\$ (264.38)	\$ 178.10	10/01/20
FT	HAWTHORNE, LARRY	27	\$ (178.75)	\$ 176.25	11/01/20
FT	JOHNSON, KIESHA	27	\$ (275.32)	\$ 22.12	12/01/20
PT	KLEPPER, LESLIE	400	\$ (168.66)	\$ 162.68	10/01/20
FT	PAUL, CARL	27	\$ (210.71)	\$ 182.19	10/01/20
PT	PITTMAN, BRIAN	400	\$ (168.66)	\$ 162.68	10/01/20
PT	PITTMAN, ERIC	400	\$ (168.66)	\$ 162.68	10/01/20
FT	PURKEY, KATHRYN	400	\$ (241.75)	\$ 82.50	11/01/20
FT	ROBESON, DENISE	400	\$ (47.85)	\$ 11.80	12/01/20
FT	SHANHOLTZ, PAULINE	27	\$ (1,692.00)	\$ 808.00	12/01/20
PT	SHIFFLETT, DEBI	400	\$ (196.53)	\$ 124.29	11/01/20
FT	STEWART, ZELLIAH	400	\$ (198.55)	\$ 117.40	11/01/20
FT	VAUGHAN, NETIA	27	\$ (1,339.50)	\$ 1,160.50	10/01/20
FT	WILSON, CRISANDRA	27	\$ (330.52)	\$ 186.36	11/01/20
FT	YINGLING, RYAN	27	\$ (241.56)	\$ 84.40	11/01/20
FT	ZEMBAS, MICHAEL	27	\$ (214.28)	\$ 142.92	10/01/20

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT DROPS FOURTH QUARTER 2020			
RETIREE STATUS	BENEFICIARY NAME	BENEFIT AMOUNT	EFFECTIVE DATE
FT	ALBRIGHT, GERALD	\$ (294.02)	11/01/20
FT	CLARK, ANGELA	\$ (17.64)	12/01/20
FT	CULP, BETTYE	\$ (391.76)	11/01/20
FT	ECHOLS, DAISY	\$ (461.84)	12/01/20
PT	GILLIAM, VANCE	\$ (178.10)	11/01/20
FT	HAINES, DAVID	\$ (87.52)	10/01/20
FT	HAWTHORNE, LARRY	\$ (176.25)	12/01/20
FT	JOHNSON, DAVID	\$ (318.16)	10/01/20
FT	JOHNSON, MICHAEL	\$ (273.20)	10/01/20
PT	KLEPPER, LESLIE	\$ (162.68)	11/01/20
PT	LUTHER ETHERIDGE, ESTATE OF	\$ (82.20)	10/01/20
FT	PAUL, CARL	\$ (182.19)	11/01/20
PT	PITTMAN, BRIAN	\$ (162.68)	11/01/20
PT	PITTMAN, ERIC	\$ (162.68)	11/01/20
FT	PURKEY, KATHRYN	\$ (82.50)	12/01/20
PT	SHIFLETTE, DEBI	\$ (124.29)	12/01/20
FT	STEWART, ZELLIAH	\$ (117.40)	12/01/20
FT	VAUGHAN, NETIA	\$ (1,160.50)	11/01/20
FT	WILSON, CRISANDRA	\$ (186.36)	12/01/20
FT	YINGLING, RYAN	\$ (84.40)	12/01/20
FT	ZEMBAS, MICHAEL	\$ (142.92)	11/01/20

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND REINSTATEMENTS FOURTH QUARTER 2020		
NAME	DATE	AMOUNT
BOAMAH, KWAKU	12/1/2020	\$ 114.28
BULLOCK, CAROLYN L	12/1/2020	\$ 235.11
CABRERA, ALEXANDER S.	12/1/2020	\$ 298.85
CHARLES, JANET	12/1/2020	\$ 297.21
COX, ROXANNE	12/1/2020	\$ 216.54
COLBERT, EVELYN LORRAINE	12/1/2020	\$ 199.17
FORREST, NOREEN N.	12/1/2020	\$ 669.57
GABLE, SANDRA	12/1/2020	\$ 56.10
GOSCINIAK, LINDA S.	12/1/2020	\$ 191.82
GRANADOS, ASTRID Y.	12/1/2020	\$ 467.02
HAYNES, ARDEN C.	12/1/2020	\$ 505.29
HAYNES, RICHARD E.	12/1/2020	\$ 142.97
HICKS, LYNWOOD	12/1/2020	\$ 28.20
HYDOCK, ANNA R.	12/1/2020	\$ 593.38
JORDON, SHARON F.	12/1/2020	\$ 241.69
LELAND, JOANNE E.	12/1/2020	\$ 310.23
LEWIN, NEVILLE A.	12/1/2020	\$ 153.46
LIGGINS, LARRY	11/1/2020	\$ 498.99
MINOR, SHEILIA A.	12/1/2020	\$ 767.57
NETTLES, JENNIFER	12/1/2020	\$ 617.64
PUMPHREY, BEVERLY L.	12/1/2020	\$ 202.31
REYES-MEJIA, ISIDRO	12/1/2020	\$ 482.86
VALDIVIA, EDUARDO J.	12/1/2020	\$ 153.70
WALKER, NAOMI	12/1/2020	\$ 136.46
WILSON, RUTH	10/1/2020	\$ 89.98

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 2020 Non-Food					
<i>Function</i>	<i>1st Quarter</i>	<i>2nd Quarter</i>	<i>3rd Quarter</i>	<i>4th Quarter</i>	<i>YTD</i>
<i>Accident & Sickness Claims</i>	55	38	38	41	172
<i>Appeals</i>	19	27	16	20	82
<i>Participant Services Calls</i>	9,872	7,801	3,463	3,164	24,300
<i>COBRA Notices Mailed</i>	16	69	476	77	638
<i>Pension Apps Received</i>	146	56	55	46	303
<i>Pension Estimates Received</i>	133	43	20	6	202
<i>Medical Claims Processed</i>	10,775	8,366	8,494	8,368	36,003
<i>Communications Mailings Sent to Participants</i>	5,397	19,118	835	2,924	28,274

SPECIAL PROJECTS 4Q:

INVOICES

UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND

INVOICES

MARCH 18, 2021

1. **CHARTWELL INVESTMENT PARTNERS**

01/31/21	Investment Management Fee - Fourth Quarter 2020	\$ 5,386.16
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2. **CHEIRON**

12/02/20	Retainer Services - October 2020	\$ 3,345.62
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12/16/20	Retainer Services - November 2020	\$ 3,345.62
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12/16/20	Non-Retainer Services - November 2020	\$ 2,510.00
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01/20/21	Retainer Services - December 2020	\$ 3,345.62
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01/20/21	Non-Retainer Services - December 2020	\$ 8,989.75
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02/23/21	Retainer Services - January 2021	\$ 3,345.62
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3. **INVESTMENT PERFORMANCE SERVICES**

12/02/20	Investment Consultant Services rendered - 4Q20	\$ 20,625.00
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03/03/21	Investment Consultant Services rendered - 1Q21	\$ 20,625.00
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4. **LOOMIS SAYLES**

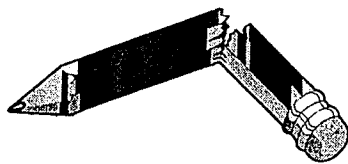
01/12/21	Investment Management Fee - CT-00392 - Fourth Quarter 2020	\$ 20,825.67
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01/12/21	Investment Management Fee - CT00099 - Fourth Quarter 2020	\$ 5,917.63
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5. **MORGAN, LEWIS & BOCKIUS**

12/08/20	For Professional Services rendered for the period ended November 30, 2020	\$ 3,328.00
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01/11/21	For Professional Services rendered for the period ended December 31, 2020	\$ 35,810.50
02/08/21	For Professional Services rendered for the period ended January 31, 2021	\$ 3,630.00
03/04/21	For Professional Services rendered for the period ended February 28, 2021	\$ 5,016.00
6.	<u>SEGALL BRYANT & HAMILL</u>	
09/30/20	For investment services rendered for the period July 1, 2020 - September 30, 2020	\$ 2,334.71
01/14/21	For investment management services rendered for the period October 1, 2020 - December 31, 2020	\$ 3,846.56
7.	<u>SLEVIN & HART, P.C.</u>	
12/16/20	For Professional Services rendered through November 30, 2020	\$ 4,497.00
01/26/21	For Professional Services rendered through December 31, 2020	\$ 20,419.05
02/28/21	For Professional Services rendered through January 31, 2021	\$ 5,306.00
8.	<u>THE NORTHERN TRUST COMPANY</u>	
12/31/20	Investment Management Services – Fourth Quarter 2020	\$ 559.90
9.	<u>WEDGE CAPITAL MANAGEMENT</u>	
01/20/21	Investment Management Services – Fourth Quarter 2020	\$ 16,278.95
10.	<u>WESTFIELD CAPITAL MANAGEMENT</u>	
01/25/21	Investment Management Fee for the period October 1, 2020 – December 31, 2020	\$ 14,306.13



MEETING NOTES

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