

**UFCW UNIONS AND PARTICIPATING EMPLOYERS
PENSION FUND**

BOARD OF TRUSTEES MEETING

SEPTEMBER 24, 2020

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

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

SEPTEMBER 24, 2020

10:00 a.m.

- I. CALL TO ORDER
- II. MINUTES (pg. 1 – 13)
 - A. REGULAR MEETING – JUNE 19, 2020
 - B. SPECIAL MEETING – JULY 13, 2020
- III. FINANCIAL REPORT (pg. 14)
 - A. PNC REPORT
 - B. INVESTMENT PERFORMANCE SERVICES
- IV. ACTUARY'S REPORT
 - A. SHOPPERS WITHDRAWAL LIABILITY REQUEST
 - B. PRE-FINALIZED DATA VALUATION RESULTS
- V. ATTORNEY'S REPORT
- VI. ADMINISTRATIVE MANAGER'S REPORT – (2Q20) (pg.15 – 32A)
- VII. INVOICES (pg. 33 – 34)
- VIII. OTHER FUND BUSINESS
 - A. MISCELLANEOUS CORRESPONDENCE
- IX. NEXT MEETING DATE AND LOCATION (DECEMBER 7, 2020)
- 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
JUNE 19, 2020**

The following Trustees were present:

UNION TRUSTEES

Jason Chorpenning – Secretary
Y. Anwar
M. Federici
C. Hoffmann
R. Wildt

EMPLOYER TRUSTEE

B. Seehafer – Chairman
J. Born

Also present were:

W. Antoshak - Associated Administrators, LLC
M. Buckberg - Withum
H. Burton - Morgan, Lewis, & Bockius LLP
L. DuVall - Associated Administrators, LLC
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
J. Mink - Investment Performance Services
C. Murphy - Associated Administrators, LLC
R. Murray - Cheiron
B. Przybysz - Withum
S. Sanchez - Slevin & Hart P.C.
B. Slevin - Slevin & Hart P.C.
B. Warren - Cheiron

I. CALL TO ORDER

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

A. Appointment of Trustees

Mr. Ianniello reported that Fund Chairperson, Trustee Donna Gogoll (formerly Gwin), had resigned and that he received correspondence from UNFI appointing Ms. Valerie Marsh as a successor Trustee effective June 15, 2020. Trustee Bill Seehafer volunteered to replace Ms. Gogoll as Fund Chairperson. After discussion,

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

RESOLVED, to appoint Trustee Bill Seehafer as Chairman of the UFCW Unions and Participating Employers Pension Fund.

Mr. Ianniello reported that he had received correspondence from UFCW Local 27 removing Mr. George Murphy, Jr. as a Trustee and appointing Mr. Richard Wildt as a successor Trustee effective June 18, 2020. The Trustees welcomed Mr. Wildt to the meeting.

II. MINUTES

Mr. Ianniello presented the minutes from the regular meeting held on September 16, 2019 and the Appeals Committee meeting held April 7, 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 September 16, 2019, and the Appeals Committee meeting on April 7, 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, 2019 to December 31, 2019. The report showed a beginning market value of \$110,133,332, receipts of \$8,321,449, disbursements of \$15,419,210, and investment earnings of \$18,654,979, producing an ending market value of \$121,290,550 as of December 31, 2019. Mr. Ianniello also reviewed the PNC Summary of Activity report for the period January 1, 2020 to March 31, 2020. The report showed a beginning market value of \$121,697,183, receipts of

\$1,624,230, disbursements of \$4,271,649, and an investment loss of 15,458,487, producing an ending market value of \$103,591,277 as of March 31, 2020.

B. Investment Performance Services ("IPS")

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

1. Master Consulting Services Report

Ms. Mink reviewed the Master Consulting Services Report for the period ended March 31, 2020, which had been pre-circulated. The report showed that the Fund's assets had a market value of \$101,557,697 as of March 31, 2020. The Fund had a -12.9% return gross of fees for the first quarter 2020. The Fund's return for 2019 was 17.5%.

Ms. Mink reported on the status of the real estate redemptions previously approved by the Trustees. She also reported on the Trustees' previous decision that the Fund will begin receiving, rather than reinvesting, the income from its real estate investment portfolios.

2. Westfield Capital

Ms. Mink reported on Westfield Capital's request to amend its Addendum to the Fund's Investment Policy to increase the single security limit for investments more than 5% above the applicable index, up to a maximum holding of 8%. She noted that IPS recommends approval of Westfield Capital's request. After discussion,

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

RESOLVED, to approve the Investment Policy Addendum amendment requested by Westfield Capital.

3. Segall Bryant

Ms. Mink reported on Segall Bryant's decision to continue to hold a downgraded bond in the portfolio it manages for the Fund. She noted that this decision is in compliance with the Fund's Investment Policy Statement and that no action is needed. She also reported on Segall Bryant's request to be permitted to purchase lower grade bonds and that IPS recommends against such a change to Segall Bryant's Investment Policy Addendum.

4. Asset Allocation

Ms. Mink presented an asset allocation review illustrating the projected impact on investment returns if the target returns for alternative, less liquid asset classes are reduced based on the cash flow needs of the Fund, noting IPS's recommendation that the Fund shift assets to more liquid asset classes. Ms. Mink presented two potential asset allocation scenarios that each included lower targets for core real estate, opportunistic, and private equity investments. The Trustees agreed to have a further discussion of potential changes to the Fund's asset allocation targets and investment return assumption rate and agreed to schedule a special investment meeting on July 13, 2020.

Ms. Mink presented an asset allocation study that showed the projected impact on investment returns if the target allocation to alternative/less liquid asset classes was reduced. Ms. Mink advised that because of the Fund's negative cash flow, she recommended allocating assets to more liquid asset classes, even though this would reduce the Fund's projected investment return. Ms. Mink presented two potential assets allocations, both of which included lower targets for core real estate, opportunistic, and private equity investments. The Trustees agreed to further discussion of potential changes to the Fund's asset allocation targets and the investment return assumption.

3. Recommendations

Ms. Mink discussed the Fund's cash needs. She presented IPS's recommendation that the Fund withdraw \$3 million from Corbin Capital, terminate Sentinel Real Estate Corporation and terminate American Realty Advisors. She noted that both Sentinel and American Realty have withdrawal queues and that the Fund therefore would not receive the full redemptions from these managers immediately. After discussion,

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

RESOLVED, to redeem \$3 million from Corbin Capital, terminate Sentinel Real Estate Corporation, and terminate American Realty Advisors.

4. Other Business

Ms. Mink reported that Northern Trust has agreed to reduce the fee for its index fund to 3 basis points, effective July 1, 2020. The Trustees agreed to meet on July 13, 2020 via teleconference to discuss the Fund's long term asset allocation and actuarial assumption rate.

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

IV. AUDITOR'S REPORT

The Trustees welcomed Mr. Mark Buckberg, Mr. Brandan Przybysz and Mr. Albert Leech from Withum to the meeting.

A. 2018 Audited Financial Statements

Mr. Leech reviewed the Fund's audited financial statements for the year ended December 31, 2018. He reported that the audit expressed an unmodified opinion on the Financial Statements, meaning that, in Withum's opinion, the Financial Statements present fairly, in all material respects, the financial status of the Fund as of December 31, 2018 and 2017. Mr. Buckberg reported that net assets available for benefits decreased from \$121,747,505 as of January 1, 2018 to \$112,878,988 as of December 31, 2018. He reviewed the notes to the financial statements and said that Withum has scheduled the 2019 audit fieldwork.

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

RESOLVED to accept the auditor's report as presented.

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

V. ACTUARY'S REPORT

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

A. PPA Certification

Mr. Hardcastle stated that contributions from participating employers had decreased due to a decline in the Fund's participant base. He reported that, as reflected in the 2020 PPA Certification prepared by Cheiron, the Fund is in Critical and Declining Status and is now projected to become insolvent in 2034.

Mr. Hardcastle reported that the Fund is not making scheduled progress under its Rehabilitation Plan, which currently provides that the Fund is expected to emerge from Critical Status. The Trustees discussed possible revisions to the Fund's Rehabilitation Plan.

B. Withdrawal Liability

Mr. Hardcastle noted that SuperValu requested a withdrawal liability estimate from the Fund and, in that context, raised a question regarding the applicable contribution rates. Mr. Slevin discussed issues relating to the ability of the Employer Trustees appointed and employed by SuperValu to vote on this issue.

Trustee Seehafer requested that Cheiron calculate SuperValu's estimated withdrawal liability both including and excluding the contribution rate increases adopted in 2015.

VI. ATTORNEY'S REPORT

A. Independent Fiduciary

Mr. Slevin reported on proposed procedures for appointment of an independent Trustee.

B. Pension Protection Act ("PPA") Zone Certification

Mr. Slevin discussed the 2020 PPA Certification and the Fund's failure to make scheduled progress under its Rehabilitation Plan.

C. Setting Every Community Up for Retirement Enhancement ("SECURE") Act of 2019

Mr. Slevin reported on the SECURE Act, including the Act's provisions relating to the Required Minimum Distribution age for pension plan participants. After discussion,

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

RESOLVED to change the Required Minimum Distribution age under the Plan to April 1 of the calendar year after the later of the calendar year in which a Participant reaches age 72 or the calendar year in which the Participant retires from covered service.

D. Extension of Deadlines

Mr. Slevin reported on DOL and IRS guidance regarding the extension of certain deadlines under ERISA applicable to participants, beneficiaries and the Fund. After discussion,

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

RESOLVED, to include notice of the applicable participant deadline extensions with any adverse claim determination sent during the period to which the deadline extension applies.

E. Electronic Disclosures

Ms. Sanchez discussed the final DOL regulations regarding the electronic disclosure of documents and reports required to be provided by the Fund under ERISA.

F. In-Person Signature Requirements

Ms. Sanchez reported on IRS guidance regarding in-person signature and witness requirements for certain documents and applications relating to benefits under the Plan.

G. Stop Hacks and Improve Electronic Data Security ("SHIELD") Act

Ms. Sanchez reported on the New York State SHIELD Act.

H. Thole Supreme Court Case

Ms. Sanchez reported on the U.S. Supreme Court's June 1, 2020 decision in the case of Thole v. U.S. Bank N.A.

I. Suspension of Benefits

Ms. Sanchez presented a Plan amendment regarding Suspension of Benefits rules applicable to former participants of the UFCW Consolidated Pension Fund.

J. Fiduciary Insurance and Fidelity Bond

Ms. Sanchez reported on the Fund's fiduciary insurance renewal and fidelity bond renewal.

K. 2019 Rehabilitation Plan Update

Ms. Sanchez discussed the Fund's 2019 Rehabilitation Update.

L. Notice of Critical Status and Annual Funding Notice

Ms. Sanchez reported on the Fund's 2020 Notice of Critical Status and 2020 Annual Funding Notice.

VII. ADMINISTRATIVE MANAGER'S REPORT

A. Third Quarter 2019 Report

Mr. Ianniello presented the Administrative Manager's Report for the third quarter 2019, which had been pre-circulated. The report showed total income of \$2,296,523 and total expenses of \$3,717,725 producing a net deficit of \$1,421,202 for the period. He noted that contributions were remitted on behalf of 2,707 Plan participants. He reviewed page 14 of the Administrative Manager's Report titled "Stipend Income & Expenses." The report shows stipend income of \$100,350 and stipend expenses of \$100,879 for payment to 68 Plan participants.

B. Fourth Quarter 2019 Report

Mr. Ianniello presented the Administrative Manager's Report for the fourth quarter 2019, which had been pre-circulated. The report showed total income of \$2,202,550 and total expenses of \$4,543,376, producing a net deficit of \$2,340,826 for the period. Contributions were remitted on behalf of 2,722 Plan participants. He reviewed page 32 of the Administrative Manager's Report titled "Stipend Income & Expenses." The report shows stipend income of \$85,050 and stipend expenses of \$85,538 for payment to 63 Plan participants.

C. First Quarter 2020 Report

Mr. Ianniello presented the Administrative Manager's Report for the first quarter 2020, which had been pre-circulated. The report showed total income of \$1,700,253 and total expenses of \$4,164,758, producing a net deficit of \$2,464,505 for the period. Contributions were remitted on behalf of 2,342 Plan participants. He reviewed page 51 of the Administrative

Manager's Report titled "Stipend Income & Expenses." The report shows stipend income of \$114,300 and stipend expenses of \$114,808 for payment to 64 Plan participants.

D. Pension Applications

Mr. Ianniello reviewed a list of pension applications submitted for approval during the third and fourth quarters of 2019 and the first quarter of 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 Reports for the third and fourth quarters of 2019 and first quarter 2020 are approved for payment.

VIII. INVOICES

Mr. Ianniello presented a list of invoices dated June 19, 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 June 19, 2020 are approved for payment.

IX. OTHER FUND BUSINESS

Mr. Ianniello reported the following:

A. Cowen Commission Recapture

The Fund received \$312.83 on July 22, 2019, \$384.34 on October 22, 2019, and \$321.16 on January 23, 2020, in commission recapture payments.

B. 70.5 adjustments

The Fund office has completed the age 70.5 adjustment calculations and payments that the Board previously directed it to perform.

C. Form 5500

The Fund's Form 5500 was filed on October 8, 2019.

D. Form 104(d) Notices

Form 104(d) Notices were mailed to Plan participants on November 15, 2019.

E. UNFI Nondisclosure Agreement

Trustee Seehafer reported that UNFI has requested that the Fund provide certain data to UNFI's actuary, Aon, so that UNFI may evaluate a possible spin-off from the Fund. After discussion,

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

RESOLVED to allow for disclosure of Fund data to UNFI, the Locals and the parties' actuaries, subject to execution by all parties of an acceptable nondisclosure agreement.

X. NEXT MEETING DATE AND LOCATION

After discussion, the Trustees selected the following meeting dates.

- September 24, 2020 at 9:30 a.m. - Virtual meeting.
- December 7, 2020 at 9:30 a.m. – Location TBD.

XI. 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
JULY 13, 2020**

The following Trustees were present:

UNION TRUSTEES

Jason Chorpenning – Secretary
Y. Anwar
M. Federici
C. Hoffmann

EMPLOYER TRUSTEE

B. Seehafer – Chairman
J. Born

Also present were:

D. Blitzstein - D. Blitzstein Consulting
H. Burton - Morgan, Lewis, & Bockius LLP
P. Hardcastle - Cheiron
J. Ianniello - Associated Administrators, LLC
J. Kimble - Morgan, Lewis and Bockius LLP
C. McDonough - Investment Performance Services ("IPS")
J. Mink - Investment Performance Services ("IPS")
C. Murphy - Associated Administrators, LLC
S. Sanchez - Slevin & Hart
B. Slevin - Slevin & Hart

I. CALL TO ORDER

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

II. CONSULTANT'S REPORT

The Trustees welcomed Ms. Jennifer Mink and Mr. Chris McDonough from IPS and Mr. Peter Hardcastle from Cheiron to the meeting. Ms. Mink reminded the Trustees that the purpose of the meeting was to review the asset allocation targets under the Fund's Investment Policy and the Fund's assumed rate of return.

The Trustees discussed the Fund's current assumed rate of return of 7.75% in the context of reviewing the asset allocation options presented by IPS.

Ms. Mink and Mr. McDonough reviewed the IPS Preliminary Monthly Performance Update as of April 30, 2020 and presented different asset allocation scenarios and options. Ms. Mink reported that the Fund Investment Policy's current asset allocation targets have an expected rate of return of 7.43%. The Trustees discussed the impact of the plan actuary using a lower assumption rate instead of the current 7.75%. . After discussion,

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

RESOLVED, to adopt IPS's recommended Asset Allocation target changes as follows: increase the US large cap equity allocation target to 25%; increase the intermediate fixed income target to 10%; increase the short duration high yield target to 7.5%; decrease the core real estate allocation target to 10%; decrease the opportunistic allocation target to 12.5%; and decrease the private equity allocation target to 5%.

Mr. Hardcastle reviewed the Cheiron Insolvency Date Projections and noted that the Fund is currently projected to become insolvent in 2034. He stated that the Fund did not make scheduled progress under its Rehabilitation Plan for the first time last year. He stated that if the Fund does not make scheduled progress for three years in a row, the employers are subject to excise tax.

Mr. Seehafer requested an analysis of the Fund's projected income needs for the next 10 years. Mr. Slevin requested information on the impact of alternative contribution rate changes on the Fund's projected insolvency date. Mr. Hardcastle said it would be helpful for Cheiron to receive updated information regarding expected hours worked going forward. Mr. Federici said information about expected hours would be available near the end of 2020. Mr. Blitzstein added that the amount of investment risk also could have an impact on the Fund's insolvency date.

III. ADJOURNMENT

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

Respectfully Submitted,

Jason Chorpenning, Secretary

FINANCIAL REPORT

UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND
SUMMARY OF ACTIVITY
JANUARY 01, 2020 to JUNE 30, 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>6/30/2020</u>	<u>%</u>
WEDGE	12,772,763	0			-1,551,792	11,220,970	10.0%
BOYD WATTERSON GSA ¹	3,442,454				80,855	3,523,309	3.1%
SBH	4,945,230		-526,266		243,773	4,662,737	4.2%
AMERICAN REALTY ¹	4,570,308		-2,000,000		-33,067	2,537,241	2.3%
PRINCIPAL ¹	6,294,835		-1,000,000		-52,510	5,242,325	4.7%
LOOMIS HY ¹	4,969,621		-250,000		-125,953	4,593,668	4.1%
NORTHERN TR ¹	6,838,793		-605,000		629,766	6,863,559	6.1%
WESTFIELD	6,730,299				533,049	7,263,348	6.5%
LOOMIS-SMID ¹	11,601,217		-550,000		-1,415,029	9,636,188	8.6%
ENTRUST CAP DIVERSIFIED ¹	1,356,292		-360,664		-241,310	754,318	0.7%
ENTRUST CAP DIVERSIFIED, CI X ¹	853,392				-19,028	834,364	0.7%
ENTRUST SPECIAL OP III ¹	2,857,442		-592,443		-272,618	1,992,381	1.8%
ENTRUST SPECIAL OP IV ¹	4,189,726		1,327,784		-667,091	4,850,419	4.3%
JOHNSTON ¹	12,385,993		-2,000,000		-370,269	10,015,724	8.9%
CHARTWELL	5,177,322		-500,000		8,193	4,685,515	4.2%
HAMILTON LANE IV ¹	5,694,646		86,911		-138,422	5,643,135	5.0%
HAMILTON LANE V ¹	211,758		780,000		-141,783	849,975	0.8%
CORBIN ERISA OPPORTUNITY ¹	13,009,229				-801,904	12,207,325	10.9%
SENTINAL REAL ESTATE FUND ¹	3,409,001		-33,583		-76,601	3,298,817	2.9%
INTERCONTINENTAL R/E ¹	9,539,392				-26,448	9,512,944	8.5%
CASH RESERVES	847,470	3,529,148	6,223,261	-8,610,847	1,148	1,990,180	1.8%
Cash in Transit	0		0			0	0.0%
TOTAL	121,697,183	3,529,148	0	-8,610,847	-4,437,042	112,178,442	100.0%

PNC BANK

¹ Assets not under custody of PNC
values obtained from IPS as of 6/30/20

ADMINISTRATIVE MANAGER'S REPORT

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

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2020
CONTRIBUTIONS

COMPANY	RATE	PARTICIPANTS	HOURS	CONTRIBUTIONS	CONTRACT EXPIRATION DATE
ALLEGANY COUNTY 27	\$0.48	72	36,564	\$17,551	9/30/2020
ASSOCIATED ADMINISTRATORS	1.177	154	71,822	84,534	10/29/2020
METRO/BASICS 27 ¹	1.45	684	280,444	406,643	7/11/2020
SHOPPERS 400	1.45	912	385,678	559,306	7/11/2020
UFCW LOCAL 27	1.99	35	17,856	35,533	No CBA
UFCW LOCAL 400	1.95	40	20,976	40,903	No CBA
UFCW LOCAL 400 TEMPS	1.95	21	6,553	12,778	No CBA
UFCW LOCAL 400 TEMPS	1.12	0	0	0	No CBA
TOTAL		1,918	819,893	\$1,157,248	
			AVERAGE MONTHLY HOURS	142.49	

¹Includes adjustment for 12/19-03/20 - \$76,680.40

SECOND QUARTER 2020
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
PENSION BENEFITS	\$3,566,967	\$4.351	90.47%

SUBTOTAL	\$3,566,967	\$4.351	90.47%
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OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ADMINISTRATION	\$160,845	\$0.196	4.08%
MISCELLANEOUS	214,784	0.262	5.45%

SUBTOTAL	\$375,629	\$0.458	9.53%
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TOTAL EXPENSES	\$3,942,596	\$4.809	100.00%
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MISCELLANEOUS

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACCOUNTING	\$16,188	\$0.020	0.411%
ACCURINT	145	0.000	0.004%
AM. STABLE VALUE	19,811	0.024	0.502%
CHARTWELL	5,425	0.007	0.138%
ENTRUST CLASS X	2,472	0.003	0.063%
ENTRUST SPECIAL OPPORT.	9,477	0.012	0.240%
JOHNSTON INTERNATIONAL	18,421	0.022	0.467%
LEGAL	28,403	0.035	0.720%
LOOMIS SAYLES	25,522	0.031	0.647%
PNC	1,747	0.002	0.044%
POSTAGE	14,649	0.018	0.372%
PRINTING	552	0.001	0.014%
TELEPHONE	49	0.000	0.001%
THE NORTHERN TRUST	855	0.001	0.022%
US REAL ESTATE	50,099	0.061	1.271%
WEDGE CAPITAL	11,699	0.014	0.297%
WESTFIELD CAPITAL	9,270	0.011	0.235%

SUBTOTAL	\$214,784	\$0.262	5.45%
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RETIREES	3,500
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AVG. MTH. PAYOUT	\$339.71
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SECOND QUARTER 2020
STIPEND INCOME & EXPENSES

STIPEND INCOME

CATEGORY	AMOUNT
STIPEND	\$97,650

STIPEND EXPENSES

CATEGORY	AMOUNT
BENEFIT	\$97,650
ADMINISTRATION	\$513

TOTAL EXPENSES

\$98,163

PARTICIPANTS

64

SECOND QUARTER 2020
QUARTERLY RECAP

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS	\$1,304,457	\$1,157,248			\$2,461,705
STIPEND INCOME	114,300	97,650			211,950
WITHDRAWAL LIABILITY ¹	19,604	19,604			39,208
MISCELLANEOUS	581	0			581
INTEREST & DIVIDENDS	261,311	452,170			713,481

TOTAL INCOME	\$1,700,253	\$1,726,672	\$0	\$0	\$3,426,925
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BENEFIT EXPENSES					
PENSION BENEFITS	\$3,627,309	\$3,566,967			\$7,194,276
STIPEND BENEFITS	114,300	97,650			211,950
SUBTOTAL	\$3,741,609	\$3,664,617	\$0	\$0	\$7,406,226

OPERATING EXPENSES					
ADMINISTRATION	\$159,849	\$160,845			\$320,694
STIPEND ADMINISTRATION	508	513			1,021
MISCELLANEOUS	262,792	214,784			477,576
SUBTOTAL	\$423,149	\$376,142	\$0	\$0	\$799,291

TOTAL EXPENSES	\$4,164,758	\$4,040,759	\$0	\$0	\$8,205,517
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TOTAL INCOME	\$1,700,253	\$1,726,672	\$0	\$0	\$3,426,925
TOTAL EXPENSE	\$4,164,758	\$4,040,759	\$0	\$0	\$8,205,517
SURPLUS (DEFICIT)	(\$2,464,505)	(\$2,314,087)	\$0	\$0	(\$4,778,592)

TOTAL PARTICIPANTS	2,342	1,918			2,130
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¹WITHDRAWAL LIABILITY PAYMENTS RECEIVED AS OF 6/30/20

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

SECOND QUARTER 2020
DELINQUENCIES

NONE

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

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
FT	FORRESTER, MARK	62	WASHINGTON BEEF / A.M. BRIGGS / METROPOLITAN POULTRY	27	02/01/20	V		23.60			\$ 713.20
FT	DETRAZ, LAURA	63	ALT PAYEE	27	05/01/20	Q					\$ 331.50
FT	YEAGER, BRENDA	70	ASSOCIATED ADMINISTRATORS LLC	27	04/01/20	N		29.25			\$ 702.00
FT	BARNES, SARAH	67	ASSOCIATED ADMINISTRATORS LLC	27	06/01/20	N		20.00	2.50		\$ 510.00
FT	YATES, MELBA	77	ASSOCIATED ADMINISTRATORS LLC	27	04/01/20	N		18.25			\$ 713.99
PT	CLAIBORNE, LOIS	71	BOARS HEAD	400	04/01/20	V		19.90			\$ 95.77
FT	MYLER, AMY (BENEFICIARY)	53	BOARS HEAD	400	02/01/20	G					\$ 54.03
FT	WALKER, JAMES	73	CANADA DRY	27	12/01/19	VNR		26.50			\$ 629.84
FT	LEITCH, CATHERINE	71	CHESSIE FEDERAL CREDIT UNION	27	04/01/20	V		4.00			\$ 141.45
FT	MAJOR, DEBORAH	65	FARM FRESH	27	04/01/20	V		10.25	1.25		\$ 227.03
FT	THOMSON, JULIE	81	FARM FRESH / DOVER WAREHOUSE / METRO	27	02/01/20	N		30.50	9.00	50	\$ 2,526.57
PT	PETRI, DAVID	65	FARM FRESH / METRO	27	04/01/20	V		14.00			\$ 239.58
PT	GROTE, CATHERINE	70	FESTIVAL FOODS	27	04/01/20	V			10.75		\$ 140.40
FT	KELLER, LINDA	56	FOOD-A-RAMA / METRO	400	03/01/20	X	Y		5.75		\$ 40.86
PT	PEREZ, EVELIO	60	FRESH VALUE / METRO	400	10/01/19	V		8.25		50	\$ 124.23
PT	ALLEN, GLORIA	65	GIANT	400	09/01/19	VNR			6.00		\$ 33.72
PT	BOYER, COLLEEN	71	GIANT	27	05/01/20	LS	Y		2.75		\$ 364.15
PT	CANTLAY, GRI	65	GIANT	27	05/01/20	LS	Y		3.50		\$ 3,413.15
FT	ANDERSON, SANDRA	60	GIANT	400	04/01/20	V	Y	4.25	1.00		\$ 31.88
PT	KURIAN, LINDA	63	GIANT	27	04/01/20	LS	Y		1.00		\$ 1,065.89
PT	ZEBERLEIN, CHARLES G (BENEFICIARY)	76	GIANT	27	06/01/19	PV					\$ 31.08
PT	MCGRAIN, MARY	65	GIANT	27	03/01/20	V		14.25			\$ 80.09
FT	WASHINGTON, BARBARA	60	MAGRUDERS	400	03/01/20	V		17.75			\$ 499.31
FT	CREAMER, USHA	63	MAGRUDERS / SHOPPERS	400	03/01/20	EN		25.00	11.50		\$ 803.44
PT	HANNA, JULIA	70	METRO	27	01/01/20	NR		19.25			\$ 108.19
PT	JOHNSON, LINDA	49	METRO	27	09/01/08	D		20.50			\$ 481.75
PT	LOCKARD, MARGARET	71	METRO	27	04/01/20	V		8.50		100	\$ 35.94
PT	SIEDLECKI, BONNIE	65	METRO	27	04/01/20	LS		4.00			\$ 4,059.66
FT	SOELLNER, MICHAEL	60	METRO	27	03/01/20	V		21.75	3.75		\$ 525.64
FT	ROSA, LEO	62	METRO	27	06/01/20	EN		26.00	8.50	50	\$ 1,306.02
FT	THOMAS, ROBERT LEE (BENEFICIARY)	56	METRO	27	03/01/20	PX					\$ 293.66
PT	YINGLING, JOHANNA	68	METRO	27	03/01/20	NR			18.50		\$ 103.97
FT	GIRDHARRY, ROBERT	60	METRO / SHOPPERS	400	02/01/14	V		17.25			\$ 492.48
FT	SIMPSON, DEBRA	61	METRO / SHOPPERS	400	02/01/20	EN		22.50	8.25	50	\$ 605.84
FT	FORTNEY, CYNTHIA	60	METRO / SHOPPERS	400	01/01/20	V		20.50	7.00		\$ 617.71
PT	GUY, GERALD	60	METRO / SHOPPERS	400	02/01/20	EN	Y	39.00		100	\$ 779.73
PT	AHMED, SONY	70	SHOPPERS	400	04/01/20	LS			1.50		\$ 2,974.74
PT	AUANDEE, PAMELA	58	SHOPPERS	400	02/01/20	E		24.25	100		\$ 245.76
PT	BANGURA, KADI	71	SHOPPERS	400	04/01/18	V		4.75	100		\$ 61.19
PT	BRINKLEY, JAMES	60	SHOPPERS	400	10/01/19	V		18.00	100		\$ 189.71
PT	BUTLER, JOYCE	71	SHOPPERS	400	04/01/20	V		8.75			\$ 114.28
PT	ELLIS, GREGORY	59	SHOPPERS	400	07/01/18	E		26.50	1.50		\$ 708.48
PT	GRANT, DEBORAH	71	SHOPPERS	400	04/01/20	V			19.00	100	\$ 186.70
PT	GRIGORPOULOS, GEORGIA	71	SHOPPERS	400	02/01/20	N		21.00			\$ 274.26
PT	HA, NU	65	SHOPPERS	400	12/01/19	N		18.00			\$ 235.08
PT	HOLMES, JONETTE	55	SHOPPERS	400	01/01/20	D		7.00	11.50		\$ 333.10
PT	JONES, ANNEMARIE	60	SHOPPERS	400	01/01/20	V		31.25	3.00		\$ 855.74
PT	KEYSER, PATRICIA	65	SHOPPERS	27	10/01/18	VNR			10.75		\$ 108.15
PT	LANCASTER, ANGELA	65	SHOPPERS	400	06/01/16	VNR			6.00		\$ 78.36
PT	LEMONS, ROBERT	76	SHOPPERS	400	02/01/20	N		23.75	7.5		\$ 420.00
PT	LUKE, MICHAEL	65	SHOPPERS	400	09/01/18	VNR			8.25	100	\$ 86.54
PT	PROCTOR, SHERISE	47	SHOPPERS	400	01/01/20	D		8.50	7.75	50	\$ 305.74

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

STATUS	NAME	AGE	EMPLOYER	LOCAL	EFEC DATE	TYPE	RECIP	FULL TIME YEARS	PART TIME YEARS	J&S	PENSION AMOUNT
PT	PURSEL, VERNA	56	SHOPPERS	400	06/01/16	D		17.25		50	\$ 402.06
PT	ROBINSON, LINDA	71	SHOPPERS	400	04/01/20	LS	Y		1.75		\$ 2,674.08
PT	WILSON, RUTH	74	SHOPPERS	400	04/01/20	V			10.75		\$ 89.98
FT	BRASWELL, KEVIN	58	SHOPPERS	400	02/01/20	E		34.25			\$ 809.96
PT	DALY, ROBERT F	65	SHOPPERS	400	05/01/20	NA		28.75	0.75		\$ 782.73
PT	DINGLE, THEODORE	80	SHOPPERS	400	02/01/20	N		12.25			\$ 213.70
FT	FERGUSON, DEBORAH	64	SHOPPERS	400	07/01/19	EN		12.25			\$ 320.09
FT	GARNICA, JOSE	64	SHOPPERS	400	03/01/20	EN		12.25	0.25		\$ 323.36
FT	HERRING, LENDER	65	SHOPPERS	400	02/01/20	NR		18.75	5.00		\$ 555.24
PT	JONES, OSCAR	62	SHOPPERS	400	02/01/20	EN		4.50	11.50	100	\$ 209.75
PT	JOSE, REETHAMMA	65	SHOPPERS	400	02/01/20	V		12.75	8.50		\$ 111.01
FT	KORNEGAY, SANDY	60	SHOPPERS	400	02/01/14	V		25.75	2.25		\$ 362.55
PT	MARTIN, JOHN	62	SHOPPERS	400	03/01/20	N		30.75	13.75	100	\$ 552.54
PT	MONEAL, JOHNNY	61	SHOPPERS	400	02/01/20	EN		12.75		50	\$ 375.54
FT	MOXLEY, WALTER	63	SHOPPERS	400	2/12/20	N		12.75	8.25	100	\$ 566.27
PT	MOXLEY, WALTER	65	SHOPPERS	400	04/01/20	V		13.75	5.50		\$ 73.69
PT	NGUYEN, KHAI	60	SHOPPERS	400	03/01/20	V		30.25			\$ 41.56
PT	PARKER, VICTORIA	67	SHOPPERS	400	02/01/20	NR		20.50	7.50		\$ 533.62
PT	PETERSON, VIVIAN	75	SHOPPERS	400	02/01/20	PV		15.00	19.25		\$ 195.90
PT	PLENTY, ARTHUR (BENEFICIARY)	65	SHOPPERS	400	03/01/20	N		32.00	12.25		\$ 251.41
FT	REYNOLDS, RAYMOND	70	SHOPPERS	400	02/01/20	N		9.75	12.00		\$ 836.16
PT	SAVARD, SUSAN	67	SHOPPERS	400	02/01/20	V		9.50		100	\$ 156.72
PT	SHANHOLTZ, BEVERLY	67	SHOPPERS	400	07/01/18	VNR		15.00	15.00		\$ 167.84
PT	SLAUGHTER, WILLIAM	63	SHOPPERS	400	02/01/20	E		21.00	17.75		\$ 195.90
PT	VALUSEK, JEROME	69	SHOPPERS	400	03/01/20	EN		33.75			\$ 504.83
PT	VATTANAVEE, SURASIT	67	SHOPPERS	400	03/01/20	EN		19.25			\$ 844.21
PT	VIDUYA, JOSE	71	SHOPPERS	400	02/01/20	N		25.00			\$ 503.00
PT	WILSON, STEPHEN	65	SHOPPERS	400	11/01/19	VNR		1.75	13.00		\$ 653.25
PT	YANG, LI-JEN	61	SHOPPERS	400	02/01/20	N		19.00	19.00		\$ 183.50
PT	BA, MAMADOU	67	SHOPPERS	400	02/01/20	NR		17.00	17.00		\$ 248.14
PT	HERRON, DAVID	58	SHOPPERS	400	03/01/20	EN		19.75	9.25		\$ 267.33
PT	JOHNSON, PATRICK	60	SHOPPERS	400	02/01/20	EN		0.25	21.00		\$ 636.88
PT	MCAFEE, WILLIAM	62	SHOPPERS	400	02/01/20	N	Y	31.50	1.50		\$ 274.26
PT	MELTON, SUSAN	62	SHOPPERS	400	03/01/20	EN			1.50		\$ 3,055.22
PT	MEYER, GEORGE	65	SHOPPERS	400	03/01/20	EN			24.00	100	\$ 251.76
PT	MOLINA, MARIA	64	SHOPPERS	400	01/01/20	J				100	\$ 601.19
PT	PROVIDO, CONCHITA	73	SHOPPERS	400	03/01/20	J					\$ 34.63
PT	RINER, ROBIN	71	SHOPPERS	400	03/01/20	J					\$ 388.34
PT	ROGERS, MAXINE	61	SHOPPERS	400	03/01/20	J					\$ 132.19
PT	SAVERY, LORENZO	71	SHOPPERS	400	02/01/20	J					\$ 196.53
PT	YOUNG, RENEE	64	SHOPPERS	27	04/01/20	J					\$ 64.50
FT	REYNOLDS, SAMUEL	61	SHOPPERS / MAGRUDERS	27	04/01/20	J					\$ 69.82
FT	HOUSEHOLDER, SANDRA	79	SURVIVING SPOUSE PENSION	400	03/01/20	EN					\$ 435.19
FT	TYLER, SHIRLEY A	66	SURVIVING SPOUSE PENSION	27	01/01/20	J					\$ 100.64
PT	GILLIAM, VANCE	69	SURVIVING SPOUSE PENSION	27	03/01/20	J					\$ 50.22
PT	SHIFFLETT, DEBI	61	SURVIVING SPOUSE PENSION	400	03/01/20	J					\$ 1,404.13
PT	BAILEY, PEGGY	79	SURVIVING SPOUSE PENSION	400	03/01/19	J					\$ 1,539.25
PT	BULL, KENNETH	94	SURVIVING SPOUSE PENSION	400	02/01/20	J					
FT	COLE, MELODY	64	SURVIVING SPOUSE PENSION	27	04/01/20	J					
FT	JACKSON, WARREN	65	SYMS CORPORATION	27	04/01/20	J					
PT	WASHINGTON, MILTON	65	SYMS CORPORATION	27	10/01/19	VNR		3.75	2.50		\$ 435.19
FT	BROADWATER, SUSAN	60	WEPCO FEDERAL CREDIT UNION	400	05/01/14	VNR		28.25	6.00		\$ 100.64
FT	BRUCKEY, JILL	61	WEPCO FEDERAL CREDIT UNION	27	03/01/20	V		32.75	1.25		\$ 1,404.13

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
PENSION ADJUSTMENTS
SECOND QUARTER 2020

FT/ PT	NAME	CHANGE	LOCAL	OLD AMOUNT	NEW AMOUNT
FT	CLAIBORNE, LOIS	70.5 ADJUSTMENT	400	\$ (95.77)	\$ 124.38
PT	FRISHMAN, BARBARA	70.5 ADJUSTMENT	400	\$ (304.65)	\$ 918.24
FT	LEITCH, CATHERINE	70.5 ADJUSTMENT	27	\$ (141.45)	\$ 188.00
PT	PARSONS, LOREE	ADDITIONAL CREDIT	400	\$ (153.46)	\$ 159.74
PT	ROBINSON, CHARLES	ADDITIONAL CREDIT	400	\$ (216.46)	\$ 583.78
FT	SWEAT, PATRICK	OVERPAYMENT ADJUSTMENT	400	\$ (19.38)	\$ 58.75

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND			
SECOND QUARTER 2020			
PENSION ROLL			
		PENSIONERS	MONTHLY PAYROLL
Pension Roll As Of	03/01/20	3,422	\$ 1,037,357.65
Deletes/Deceased	06/01/20	(48)	\$ (11,128.96)
Death Benefit Drops	06/01/20	(15)	\$ (3,029.22)
Pensions to be Approved On	06/01/20	98	\$ 38,111.35
Pension Reinstatements	06/01/20	6	\$ 1,125.02
Death Benefit Adds	06/01/20	17	\$ 6,866.62
Death Benefit Changes	06/01/20	(18)	\$ (4,298.87)
Adjustments	06/01/20	3	\$ 1,101.72
Pension Roll As Of	06/01/20	3,465	\$ 1,066,105.31
TOTAL PENSIONERS			
SECOND QUARTER 2020			
Deferred Vested	06/01/20	993	\$ 189,723.91
Disability	06/01/20	98	\$ 36,210.35
Early	06/01/20	249	\$ 98,134.19
Early Deferred Vested	06/01/20	272	\$ 70,010.76
Early Non-Reduced	06/01/20	656	\$ 302,964.78
Guaranteed Pay	06/01/20	17	\$ 6,149.85
Normal	06/01/20	808	\$ 292,894.13
Post Retirement J & S	06/01/20	207	\$ 41,870.95
Pre Retirement J & S	06/01/20	99	\$ 13,733.67
QDRO	06/01/20	10	\$ 1,800.77
Seventy 1/2	06/01/20	1	\$ 1,964.77
Death Benefit Annuity	06/01/20	55	\$ 10,647.18
TOTAL		3465	\$ 1,066,105.31

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DELETES
SECOND QUARTER 2020

NAME	REASON	BENEFIT AMOUNT	TYPE OF PENSION
ALLEN, LEWIS	DECEASED 4/11/20	\$ (51.47)	EN
AUBURGER, LULU	DECEASED 4/13/20	\$ (120.33)	V
BAILEY, JOHN	DECEASED 11/19/19	\$ (104.69)	E
BANGURA, KADI	70.5 PAPERWORK NOT RETURNED	\$ (61.19)	V
BENBOW, RICHARD	DECEASED 3/17/2020	\$ (212.23)	NR
BULL, RUBY	DECEASED 3/3/2020	\$ (69.82)	N
BUTLER, CYNTHIA	DECEASED 4/3/2020	\$ (620.59)	NR
COLE, ROBERT	DECEASED 3/24/2020	\$ (870.38)	E
COLHOUE, BERNADETTE	DECEASED 12/7/2019	\$ (283.67)	EN
DELUCA, JEREMY	GUARANTEE PAY EXPIRED	\$ (96.95)	G
DEMERS, RENE	DECEASED 3/12/2020	\$ (54.41)	N
DORMAN, FRANK	DECEASED 4/19/20	\$ (47.44)	V
ECHOLS, NOBLE	DECEASED 4/27/20	\$ (509.54)	EN
FARMER, VIOLET	DECEASED 2/13/2020	\$ (91.39)	VNR
FREITAG, DORIS	SUSPENDED - RIF NOT RETURNED	\$ (136.22)	VNR
GAUSS, ANGELA	DECEASED 2/9/2020	\$ (102.54)	J
GEORGE, MYRTLE	DECEASED 3/13/2020	\$ (42.32)	VNR
GILLIAM, LOIS	DECEASED 2/12/2020	\$ (264.38)	EN
HARDING, GARRETT	SUSPENDED - RIF NOT RETURNED	\$ (492.28)	N
HARMON, HORACE	DECEASED 2/23/2020	\$ (182.91)	E
HAWTHORNE, LARRY	GUARANTEE PAY EXPIRED	\$ (178.75)	G
JOHNSON, LAFAYETTE	DECEASED 4/4/2020	\$ (1,113.40)	NR
JOHNSON, SHARON	DECEASED 2/23/2020	\$ (545.46)	EN
LANNING, CAROLYN	DECEASED 4/7/20	\$ (65.39)	N
LESKO, JOSEPHINE	DECEASED 3/9/2020	\$ (1,228.73)	N
MALINOSKI, CORINNE	DECEASED 2/16/2020	\$ (255.98)	E
MAY, JAMES	DECEASED 4/11/2020	\$ (241.56)	N
MCCOMAS, JOHN	GUARANTEE PAY EXPIRED	\$ (248.05)	G
MCDONALD, MARY	DECEASED 3/19/2020	\$ (37.68)	EN
MCGRADY, GLADYS	DECEASED 4/22/20	\$ (142.93)	EN
MCLAUGHLIN, CHERYL	DECEASED 2/10/2020	\$ (81.63)	VNR
MEYERS, VIRGINIA	DECEASED 3/10/20	\$ (189.45)	V
NOZ, HENRIETTA	DECEASED 3/19/2020	\$ (42.47)	NA
PESSEH, CHRISTINE	DECEASED 3/25/2020	\$ (139.11)	VNR

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND
DELETES
SECOND QUARTER 2020

NAME	REASON	BENEFIT AMOUNT	TYPE OF PENSION
PETTYJOHN, LUCILLE	DECEASED 4/7/20	\$ (100.08)	NR
POOLE, BOBBY J	DECEASED 5/6/2020	\$ (137.06)	J
PREDDY, HISAE	DECEASED 3/25/20	\$ (336.40)	NR
SHOWELL, CLINTON	DECEASED 10/26/2019	\$ (55.51)	VNR
SIMMONS, HUNTER F	DECEASED 2/20/2020	\$ (37.98)	V
SIMMONS, VERONICA	DECEASED 12/28/2019	\$ (67.56)	PV
SNEAD, SABRINA	DECEASED 4/25/20	\$ (291.97)	E
SONTAG, EVELYNE A	DECEASED 9/19/2019	\$ (72.60)	V
TEMPLE, BARBARA	DECEASED 3/31/2020	\$ (136.00)	J
TEMPLE, BARBARA	DECEASED 3/31/2020	\$ (136.00)	DB
THOMPSON, ESTHER	DECEASED 3/10/2020	\$ (103.13)	J
WELLS, BETTY	DECEASED 4/20/20	\$ (367.11)	EN
WILLIAMS, THOMAS	DECEASED 3/11/2020	\$ (272.24)	NR
WILSON, RUTH	70.5 PAPERWORK NOT RETURNED	\$ (89.98)	V

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

RETIREE STATUS	BENEFICIARY NAME	BENEFICIARY AGE	EMPLOYER OF RETIREE	LOCAL	EFEC DATE	PENSION AMOUNT
FT	BAILEY, PEGGY	79	BOARS HEAD	400	06/01/20	\$ 129.00
FT	BROWN, DEBBIE	58	SHOPPERS	400	04/01/20	\$ 234.62
PT	BULL, KENNETH	94	FESTIVAL FOODS	27	06/01/20	\$ 69.82
FT	BUTLER, MALANDRA	31	METRO	27	04/01/20	\$ 1,915.25
FT	COLE, MELODY	64	METRO	27	06/01/20	\$ 870.38
PT	DASCH, DOLORES	75	FARM FRESH	27	04/01/20	\$ 94.67
FT	GILLIAM, VANCE	69	SHOPPERS	27	05/01/20	\$ 264.38
FT	GOLT, DEVORA	70	B. GREEN DOVER WAREHOUSE	27	05/01/20	\$ 213.67
FT	HARMON, DORIS	74	METRO	400	05/01/20	\$ 182.91
FT	HOUSEHOLDER, SANDRA	79	ALLEGHANY COUNTY HRD	27	04/01/20	\$ 34.63
FT	JOHNSON, DAVID	42	SHOPPERS	400	05/01/20	\$ 545.46
FT	JOHNSON, JERRY	67	LOCAL UNION 400	400	04/01/20	\$ 255.17
FT	MCCLELLAN, STANLEY	38	ASSOCIATED ADMINISTRATORS LLC	27	05/01/20	\$ 714.00
PT	RICHARDSON, GINGER	53	SHOPPERS	400	04/01/20	\$ 38.94
FT	SHIFFLETT, DEBI	63	SHOPPERS	400	05/01/20	\$ 196.53
FT	TYLER, SHIRLEY A	66	METRO	27	04/01/20	\$ 776.67
FT	WILSON, CRISANDRA	64	J.W. TREUTH	27	04/01/20	\$ 330.52

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT CHANGES SECOND QUARTER 2020					
RETIREE STATUS	BENEFICIARY NAME	LOCAL	OLD AMOUNT	NEW AMOUNT	EFFECTIVE DATE
PT	ADAMS, RICHARD	400	\$ (329.77)	\$ 180.92	05/01/20
PT	BEACH, CARLA	400	\$ (144.56)	\$ 54.40	04/01/20
FT	BURGESS, JENNIFER	27	\$ (478.35)	\$ 108.25	06/01/20
FT	BUTLER, MALANDRA	27	\$ (1,915.25)	\$ 584.75	05/01/20
FT	CROUSE, ROGER	27	\$ (341.00)	\$ 113.00	06/01/20
PT	DAVIS-TAYLOR, JOY	400	\$ (204.26)	\$ 70.18	06/01/20
PT	DELUCA, JEREMY M	27	\$ (96.95)	\$ 45.75	06/01/20
FT	DIXON, MABEL	27	\$ (440.70)	\$ 296.50	05/01/20
PT	GULLI, MARY	400	\$ (43.51)	\$ 20.66	04/01/20
FT	HICKS, PATRICIA	400	\$ (367.93)	\$ 292.42	06/01/20
FT	JOHNSON, CONSTANCE	400	\$ (186.50)	\$ 75.50	05/01/20
FT	JOHNSON, THOMAS	27	\$ (135.00)	\$ 70.00	05/01/20
FT	KELLEY, PHAYTRESS	400	\$ (748.24)	\$ 255.28	06/01/20
PT	LAUGHERY, NOLA, J	400	\$ (64.66)	\$ 12.82	04/01/20
FT	LOUGH, JAMES	27	\$ (1,004.62)	\$ 490.76	04/01/20
FT	SMITH, THOMAS	400	\$ (297.84)	\$ 117.28	06/01/20
PT	THOMAS-PUTZULO, REBECCA	27	\$ (314.14)	\$ 243.44	06/01/20
FT	TOOLEY, JANET	400	\$ (271.75)	\$ 54.25	05/01/20

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND DEATH BENEFIT DROPS SECOND QUARTER 2020				
RETIREE STATUS	BENEFICIARY NAME	BENEFIT AMOUNT	EFFECTIVE DATE	
PT	ADAMS, RICHARD	\$ (180.92)	06/01/20	
PT	BEACH, CARLA	\$ (54.40)	05/01/20	
FT	BUTLER, MALANDRA	\$ (584.75)	06/01/20	
FT	DIXON, MABEL	\$ (296.50)	06/01/20	
PT	GULLI, MARY	\$ (20.66)	05/01/20	
FT	JOHNSON, CONSTANCE	\$ (75.50)	06/01/20	
FT	JOHNSON, THOMAS	\$ (70.00)	06/01/20	
PT	KRISTEK, CTIBOR	\$ (63.40)	04/01/20	
PT	LAUGHERY, NOLA	\$ (12.82)	05/01/20	
FT	LOUGH, JAMES	\$ (490.76)	05/01/20	

UFCW UNIONS AND PARTICIPATING EMPLOYERS PENSION FUND REINSTATEMENTS SECOND QUARTER 2020			
NAME	DATE	AMOUNT	
ALLEN, FENZO	04/01/2020	\$	60.63
JOHNSON, ROGERS	04/01/2020	\$	136.60
NEWTON, ROBERT PRESTON	04/01/2020	\$	169.25
PETTYJOHN, LUCILLE	05/01/2020	\$	100.08
POULIN, PETER M	04/01/2020	\$	496.46
SMITH, ANGELA	04/01/2020	\$	162.00

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

Work Snapshot 2020 Non-Food					
Function	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD
<i>Accident & Sickness Claims</i>	55	38			
<i>Appeals</i>	19	27			
<i>Participant Services Calls</i>	9,872	7,801			
<i>COBRA Notices Mailed</i>	16	69			
<i>Pension Apps Received</i>	146	56			
<i>Pension Estimates Received</i>	133	43			
<i>Medical Claims Processed</i>	10,900	8,645			
<i>Communications Mailings Sent to Participants</i>	5,397	19,118			

SPECIAL PROJECTS 2Q:

1. Annual Pension RIFs mailed.
2. DV550 project in Pension

INVOICES

UFCW UNIONS & PARTICIPATING EMPLOYERS
PENSION FUND

INVOICES

SEPTEMBER 24, 2020

1. **CHARTWELL INVESTMENT PARTNERS**

07/28/20	Investment Management Fee - Second Quarter 2020	\$ 5,456.13
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2. **CHEIRON**

06/08/20	Retainer Services - May 2020	\$ 3,345.62
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07/17/20	Retainer Services - June 2020	\$ 3,345.62
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07/17/20	Non-Retainer Services - June 2020	\$ 1,600.00
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08/19/20	Retainer Services - July 2020	\$ 3,345.62
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08/19/20	Non-Retainer Services - July 2020	\$ 6,881.00
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3. **INVESTMENT PERFORMANCE SERVICES**

06/04/20	Professional Services rendered for the Second Quarter 2020	\$ 20,625.00
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09/02/20	Professional Services rendered for the Third Quarter 2020	\$ 20,625.00
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4. **LOOMIS SAYLES**

07/31/20	Investment Management Fee - CT-00392 - Second Quarter 2020	\$ 16,713.03
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07/31/20	Investment Management Fee - CT00099 - Second Quarter 2020	\$ 5,692.32
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5. **MORGAN, LEWIS & BOCKIUS**

07/07/20	For Professional Services rendered for the period ended June 30, 2020	\$ 6,720.00
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08/10/20	For Professional Services rendered for the period ended July 31, 2020	\$ 7,427.00
09/04/20	For Professional Services rendered for the period ended August 31, 2020	\$ 3,965.00
6.	<u>SEGALL BRYANT AND HAMILL</u>	
04/18/20	Investment Management Fee for the period January 1, 2020 - March 31, 2020	\$ 2,357.60
07/18/20	Investment Management Fee for the period April 1, 2020 - June 30, 2020	\$ 2,317.51
7.	<u>SLEVIN & HART, P.C.</u>	
06/24/20	For Professional Services rendered through May 31, 2020	\$ 3,910.00
07/29/20	For Professional Services rendered through June 30, 2020	\$ 15,949.93
08/27/20	For Professional Services rendered through July 31, 2020	\$ 5,270.05
8.	<u>THE NORTHERN TRUST COMPANY</u>	
07/10/20	Investment Management Services - Second Quarter 2020	\$ 646.36
9.	<u>WEDGE CAPITAL MANAGEMENT</u>	
07/10/20	Investment Management Fee for the period April 1, 2020 - June 30, 2020	\$ 14,011.85
10.	<u>WESTFIELD CAPITAL MANAGEMENT</u>	
07/28/20	Investment Management Fee for the period April 1, -- June 30, 2020	\$ 11,736.44
11.	<u>WITHUM</u>	
07/19/20	Progress billing for the audit of the financial statements for the year ended December 31, 2019	\$ 4,818.50
08/16/20	Progress bill for 2020 targeted claims testing	\$ 10,822.91

