

**United Food and Commercial Workers
and Food Employers Labor Relations Association
Legal Benefits Fund**

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A G E N D A

December 1, 2022

- I. CALL TO ORDER
- II. MINUTES - REGULAR MEETING – September 12, 2022 (Pg. 1-4)
- III. FINANCIAL REPORT (Pg. 5)
 - A. PNC REPORT
 - B. Auditor’s Report – Financial Statements
- IV. ATTORNEY’S REPORT
- V. ADMINISTRATIVE MANAGER’S REPORT- 3Q2022 (Pg. 6-12)
- VI. INVOICES (Pg. 13)
- VII. OTHER FUND BUSINESS
 - A. Miscellaneous Correspondence
- VIII. 2023 MEETING DATES & LOCATIONS
- IX. ADJOURNMENT

MINUTES

**United Food and Commercial Workers Unions
And Contributing Employers
Legal Benefits Fund**

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**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
UFCW UNIONS AND CONTRIBUTING EMPLOYERS
LEGAL BENEFITS FUND
VIA VIDEO CONFERENCE
SEPTEMBER 12, 2022**

The following Trustees were present:

UNION TRUSTEES

T. Hipkins
B. McKiver

EMPLOYER TRUSTEES

W. Seehafer - Chairperson
J. Ferrer

Also present were:

B. Antoshak - Associated Administrators, LLC
J. Chorpenning - UFCW Local 27
M. Federici - UFCW Local 400
J. Herron - Associated Administrators, LLC
J. Ianniello - Associated Administrators, LLC
C. Murphy - Associated Administrators, LLC
S. Sanchez - Slevin & Hart, P.C.
A. Sims - Associated Administrators, LLC
L. Walsh - Associated Administrators, LLC
M. Wilson - UFCW Local 400

I. CALL TO ORDER

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

II. MINUTES

The Trustees reviewed the minutes of the last regular meeting held on June 9, 2022, and the special meeting held on June 13, 2022, which were previously circulated and,

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

RESOLVED, that the minutes of the last regular meeting held on June 9, 2022, and the special meeting held on June 13, 2022, are approved as presented.

III. FINANCIAL REPORT

A. PNC Bank

Mr. Ianniello reviewed the PNC Summary of Activity report for the period January 1, 2022, through August 31, 2022, which had been previously circulated. The report indicated a beginning market value of \$20,915, earnings of \$43, receipts of \$131,381, and disbursements of \$132,069, producing an ending market balance of \$20,270 as of August 31, 2022.

V. ATTORNEYS' REPORT

A. Cybersecurity Practices

Ms. Sanchez reported on the DOL's guidance related to cybersecurity best practices. After discussion,

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

RESOLVED, to issue an RFP for cybersecurity consulting services.

B. Associated Administrators' Amendment

Ms. Sanchez reported on the renewal amendment to the Associated Administrators agreement.

VI. ADMINISTRATIVE MANAGER'S REPORT

Second Quarter 2022

Mr. Ianniello reviewed the Administrative Manager's report for the Second Quarter 2022, which was previously circulated. The report indicated employer contributions of \$50,009,

provider expenses of \$35,060, and operating expenses of \$14,957, producing total expenses of \$50,017. This resulted in a deficit of \$8.00 for the quarter. Mr. Ianniello noted that contributions were made on behalf of 677 Plan participants for the quarter.

Mr. Ianniello reported that there were no delinquencies for the first quarter of 2022.

VII. INVOICES

Mr. Ianniello presented a list of invoices dated September 12, 2022. 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 September 12, 2022, are approved for payment.

IX. OTHER FUND BUSINESS

A. Akman & Associates Increase

The Trustees discussed Akman & Associates' request for a rate increase. The Trustees discussed the employer maintenance of benefit contribution rates.

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

RESOLVED, to approve an increase to Akman & Associates' rates to \$22.00 for participants hired before 1/1/2014 and \$13.00 for participants hired on or after 1/1/2014, retroactive to July 1, 2022.

IX. NEXT MEETING DATE AND LOCATION

The next regular Board meeting is scheduled for December 1, 2022, via Zoom.

X. ADJOURNMENT

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

Respectfully Submitted,

William Seehafer, Chairman

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FINANCIAL REPORT

UFCW & Contributing Employers Legal Benefits Fund
SUMMARY OF ACTIVITY
JANUARY 01, 2022 to SEPTEMBER 30, 2022

<u>Item</u>	<u>Amount</u>
Market Value 01/01/2022	20,914.91
Earnings	61
Receipts	148,371
Disbursements	(149,007)
Market Value 9/30/2022	20,340

PNC BANK

ADMINISTRATIVE MANAGER'S REPORT

UFCW UNIONS AND CONTRIBUTING EMPLOYERS LEGAL BENEFITS FUND

THIRD QUARTER 2022

ADMINISTRATIVE MANAGER'S REPORT

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO UFCW UNIONS AND CONTRIBUTING EMPLOYERS LEGAL BENEFITS FUND

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**THIRD QUARTER 2022
CONTRIBUTIONS**

<u>COMPANY</u>	<u>RATE</u>	<u>CONTRACT</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
SHOPPERS	\$28.00	MOB	497	\$41,776
SHOPPERS ¹	19.00	MOB	127	7,239
UFCW LOCAL 400 ²	28.00	MOB	20	1,586
UFCW LOCAL 400 ^{1,2}	19.00	MOB	18	702

TOTAL

662	\$51,303
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AVERAGE MONTHLY CONTRIBUTION \$25.83

¹EMPLOYEES HIRED ON OR AFTER JANUARY 1, 2014

²INCLUDES CREDIT OF \$507.00

THIRD QUARTER 2022 EXPENSES

PROVIDER

	<u>AMOUNT</u>	<u>AVERAGE MONTHLY COST</u>	<u>PERCENTAGE</u>
AKMAN & ASSOCIATES	\$37,531	\$18.898	74.52%
SUBTOTAL	\$37,531	\$18.898	74.52%

OPERATING EXPENSES

	<u>AMOUNT</u>	<u>AVERAGE MONTHLY COST</u>	<u>PERCENTAGE</u>
ADMINISTRATION	\$3,340	\$1.682	6.632%
ACCOUNTING	4,160	2.095	8.260%
INVESTMENT MGMT	63	0.032	0.125%
LEGAL	5,246	2.641	10.417%
PRINTING	22	0.011	0.044%
SUBTOTAL	\$12,831	\$6.461	25.48%
TOTAL	\$50,362	\$25.359	100.00%

**THIRD QUARTER 2022
QUARTERLY RECAP**

FIRST 2022 SECOND 2022 THIRD 2022 FOURTH 2022 TOTAL

EMPLOYER CONTRIB	\$48,232	\$50,003	\$51,303		\$149,538
EMPLOYEE CONTRIB	0	0	0		0
INTEREST/DIVIDENDS	0	6	37		43

TOTAL INCOME	\$48,232	\$50,009	\$51,340	\$0	\$149,581
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EXPENSES

PROVIDERS	\$36,328	\$35,060	\$37,531		\$108,919
OPERATING	8,663	14,957	12,831		36,451

TOTAL EXPENSES	\$44,991	\$50,017	\$50,362	\$0	\$145,370
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TOTAL INCOME	\$48,232	\$50,009	\$51,340	\$0	\$149,581
TOTAL EXPENSES	\$44,991	\$50,017	\$50,362	\$0	\$145,370

SURPLUS (DEFICIT)	\$3,241	(\$8)	\$978	\$0	\$4,211
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AVERAGE INCOME	\$23.40	\$24.62	\$25.85	\$0.00	\$24.62
AVERAGE EXPENSES	\$21.83	\$24.63	\$25.36	\$0.00	\$23.94

SURPLUS (DEFICIT)	\$1.57	(\$0.01)	\$0.49	\$0.00	\$0.68
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PARTICIPANTS	687	677	662		675
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FUND RESERVE	\$18,305	\$18,238	\$20,321		
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**2021
QUARTERLY RECAP**

	<u>FIRST 2021</u>	<u>SECOND 2021</u>	<u>THIRD 2021</u>	<u>FOURTH 2021</u>	<u>TOTAL</u>
EMPLOYER CONTRIB	\$47,183	\$46,821	\$45,603	\$50,648	\$190,255
EMPLOYEE CONTRIB	0	0	0	0	0
INTEREST/DIVIDENDS	1	0	0	0	1
TOTAL INCOME	\$47,184	\$46,821	\$45,603	\$50,648	\$190,256
EXPENSES					
PROVIDERS	\$42,303	\$41,968	\$40,767	\$39,137	\$164,175
OPERATING	4,033	11,881	10,982	6,389	33,285
TOTAL EXPENSES	\$46,336	\$53,849	\$51,749	\$45,526	\$197,460
TOTAL INCOME	\$47,184	\$46,821	\$45,603	\$50,648	\$190,256
TOTAL EXPENSES	\$46,336	\$53,849	\$51,749	\$45,526	\$197,460
SURPLUS (DEFICIT)	\$848	(\$7,028)	(\$6,146)	\$5,122	(\$7,204)
AVERAGE INCOME	\$20.01	\$20.03	\$20.05	\$23.16	\$20.81
AVERAGE EXPENSES	\$19.65	\$23.04	\$22.76	\$20.82	\$21.57
SURPLUS (DEFICIT)	\$0.36	(\$3.01)	(\$2.71)	\$2.34	(\$0.76)
PARTICIPANTS	786	779	758	729	763
FUND RESERVE	\$31,755	\$24,895	\$17,160	\$20,915	

THIRD QUARTER 2022
UTILIZATION

AKMAN & ASSOCIATES

CODE	TYPE	CASES* OPEN	ATTORNEY HOURS	PARALEGAL HOURS	SURCHG
01	FAMILY	8	48.35	36.50	
02	PROBATE	2	5.40	11.45	
03	WILL	6	18.70	16.50	
04	NEGLIGENCE	5	14.40	21.20	
05	REAL ESTATE	3	11.25	6.85	
06	CONSUMER	10	66.95	53.85	
07	CRIMINAL	2	15.15	3.05	
08	TRAFFIC	5	36.25	7.65	
09	LANDLORD/TENANT	5	19.20	9.50	
10	ADMINISTRATIVE	3	17.60	9.75	
11	IMMIGRATION	0	0.00	0.00	
12	MISCELLANEOUS	0	0.00	0.00	
13	WORKER'S COMP.	0	0.00	0.00	
14	JUVENILE	2	14.85	4.05	
15	CIVIL LITIGATION	0	0.00	0.00	
16	T CASES	0	0.00	0.00	
TOTAL		51	268.10	180.35	\$0.00

ALL HOURS	448.45
ADJUSTED HOURS	358.28
PAYMENT	\$37,531
COST PER HOUR	\$104.75

* CASES OPEN DURING QUARTER. HOURS REFLECT NEWLY OPENED CASES AND PRIOR CASES.

THIRD QUARTER 2022
DELINQUENCIES

None

INVOICES

UFCW UNIONS AND CONTRIBUTING EMPLOYERS
LEGAL BENEFITS FUND

INVOICES

December 1, 2022

1. SLEVIN & HART, P.C.

9-30-2022	For professional services rendered through 8/31/2022 #230032	\$768.00
10-28-2022	For professional services rendered through 9/30/2022 #230517	\$2,718.00

2. WITHUM

9-11-2022	Second progress billing for the audit of financial statements for the year ended 12/31/2021 #988197	\$7,800.00
10-9-2022	For professional services rendered: progress billing for 2021 Form 990 #1000512	\$1,040.00

