

**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. Chorpennig - 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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