

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

911 Ridgebrook Road
Sparks, MD 21152-9451
Telephone: (410) 683-6500
Toll Free: (866) 662-2537
www.associated-admin.com

8400 Corporate Drive, Suite 430
Landover, MD 20785-2361
Telephone: (301) 459-3020
Toll Free: (866) 662-2537
www.associated-admin.com

**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
UFCW UNIONS AND CONTRIBUTING EMPLOYERS
LEGAL BENEFITS FUND
VIA VIDEO CONFERENCE
SEPTEMBER 20, 2023
(DRAFT)**

The following Trustees were present:

UNION TRUSTEES

B. McKiver

EMPLOYER TRUSTEES

W. Seehafer - Chairperson

Also present were:

B. Antoshak - Associated Administrators, LLC
M. Buckberg - Withum
J. Chorpenning - UFCW Local 27
A. Dietrich - Slevin & Hart, P.C.
M. Federici - UFCW Local 400
S. Goodman - Slevin & Hart, P.C.
J. Herron - Associated Administrators, LLC
C. Hoffman – UFCW Local 400
J. Ianniello - Associated Administrators, LLC
C. Murphy - Associated Administrators, LLC
A. Sims – Associated Administrators, LLC
M. Wilson – UFCW Local 400

I. CALL TO ORDER

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

II. **MINUTES**

The Trustees reviewed the minutes of the last regular meeting held on June 8, 2023, 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 regular meeting held on June 8, 2023, are approved as presented.

III. **FINANCIAL REPORT**

A. PNC Bank

Mr. Ianniello reviewed the PNC Summary of Activity report for January 1, 2023, through August 31, 2023, which had been previously circulated. The report indicated a beginning market value of \$20,028, earnings of \$215, receipts of \$135,421, and disbursements of \$138,360, producing an ending market balance of \$17,304 on August 31, 2023.

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

RESOLVED, to approve the PNC report as submitted.

IV. **AUDITOR'S REPORT**

The Trustees welcomed Mark Buckberg from Withum to the meeting.

Mr. Buckberg presented the audited Financial Statements for the period ending December 31, 2022. He stated that his firm rendered an unmodified opinion on the financial statements and that they conform to generally accepted accounting principles.

Mr. Buckberg reported that assets as of December 31, 2022, were \$38,562, and liabilities were \$28,320, producing net assets available for benefits of \$10,242. Mr. Buckberg reviewed the Notes to Financial Statements, Schedule of Assets Held for Investment Purposes,

Employer Contributions Schedule, and Administrative Expenses Schedule. Mr. Buckberg noted that the Fund's Form 5500 will be filed on time.

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

RESOLVED, to approve the audited 2022 financial statements as presented.

The Trustees thanked Mr. Buckberg for his report, and he was excused from the meeting.

V. ATTORNEYS REPORT

A. Cyber Liability Insurance

Mr. Dietrich reported on the provider cybersecurity questionnaires and on the cybersecurity consultant agreement.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Second Quarter 2023

Mr. Ianniello reviewed the Administrative Manager's report for the Second Quarter 2023, which was previously circulated. The report indicated income of \$50,934 and expenses of \$51,073, resulting in a loss of \$139 for the quarter. Mr. Ianniello noted that contributions were made on behalf of 666 Plan participants for the quarter.

Mr. Ianniello reported that there were no delinquencies for the first quarter of 2023.

B. Invoices

Mr. Ianniello presented a list of invoices dated September 20, 2023. He noted 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 20, 2023, are approved for payment.

VII. 2023 MEETING DATES

The next regular Board meeting is scheduled via Zoom on December 14, 2023.

VIII. ADJOURNMENT

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

Respectfully Submitted,

William Seehafer, Chairman