

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

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A G E N D A

March 19, 2025

- I. CALL TO ORDER**
- II. MINUTES - REGULAR MEETING – December 5, 2024** **(Pg. 1-5)**
- III. FINANCIAL REPORT** **(Pg. 6)**
 - A. PNC REPORT**
- IV. ATTORNEY’S REPORT**
- V. ADMINISTRATIVE MANAGER’S REPORT- 4Q2024** **(Pg. 7-13)**
- VI. INVOICES** **(Pg. 14)**
- VII. OTHER FUND BUSINESS**
 - A. Fiduciary Liability Renewal**
- VIII. MEETING DATE & LOCATION – June 25, 2025, Zoom**
- 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
LANDOVER, MARYLAND
DECEMBER 5, 2024
(DRAFT)**

The following Trustees were present:

UNION TRUSTEES

T. Hipkins
B. McKiver

EMPLOYER TRUSTEES

W. Seehafer- Chairperson
M. Lucki

Also present were:

J. Chorpenning – UFCW Local 27
M. Federici – UFCW Local 400
J. Herron – Associated Administrators, LLC
C. Hoffman – UFCW Local 400
J. Ianniello – Associated Administrators, LLC
C. Murphy – Associated Administrators, LLC
S. Sanchez – Slevin & Hart, P.C.

I. CALL TO ORDER

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

A. Appointment of Trustee

Mr. Ianniello reported receiving correspondence from Shoppers appointing Mr. Marty Lucki as an Employer Trustee, replacing Elizabeth Fiergola, effective December 4, 2024.

II. MINUTES

The Trustees reviewed the previously circulated minutes of the last regular meeting held on September 13, 2024.

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 13, 2024, are approved as presented.

III. FINANCIAL REPORT

A. PNC Bank

Mr. Ianniello reviewed the financial report. The report indicated a market value of \$15,688 on September 30, 2024. As of December 5, 2024, the current balance is \$4,357.08, with no outstanding invoices.

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

RESOLVED, to approve the financial report as submitted.

IV. ATTORNEY'S REPORT

A. Cybersecurity Update

Ms. Sanchez reported on the cybersecurity addenda and questionnaires sent to Fund providers.

B. Reviewed Form 990 and Summary Annual Report

Ms. Sanchez reported on the Form 990 and Summary Annual Report.

V. ADMINISTRATIVE MANAGER'S REPORT 3RD QUARTER

A. Third Quarter 2024

Mr. Ianniello reviewed the Administrative Manager's report for the Third Quarter of 2024. The report indicated income of \$52,978 and expenses of \$58,839, resulting in a deficit of \$5,861 for the quarter. Mr. Ianniello noted that contributions were made on behalf of 724 Plan participants for the quarter.

Mr. Ianniello reported no delinquencies for the third quarter of 2024.

B. Invoices

Mr. Ianniello presented a list of invoices dated December 5, 2024. 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 13, 2024, are approved for payment.

VI. OTHER FUND BUSINESS

A. IFEBP Renewal

Mr. Ianniello presented the IFEBP membership renewals.

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

RESOLVED, to renew the Fund's membership with IFEBP for \$1,825.00, with the cost to be split three ways between the Pension, Health & Welfare, and Legal Fund.

B. Akman Renewal

The Trustees discussed Akman & Associates' renewal proposal, which was tabled from the previous meeting.

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

RESOLVED, to increase Akman's rate by 3% effective February 1, 2025 and by an additional 3% effective February 1, 2026.

C. Associated Administrators Renewal

Mr. Ianniello stated that Associated Administrators, LLC's contract expires on December 31, 2024. He presented a request for a three-year extension of the contract and reviewed the request for renewal.

After discussion,

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

RESOLVED to approve the renewal of the three-year contract with Associated Administrators LLC at the following rates per year:

Legal Fund	Current Fee PPPM	1/1/25 - 12/31/25 PPPM	1/1/26- 12/31/26 PPPM	1/1/27 - 12/31/27 PPPM
Legal Fund	\$1.78	\$1.83	\$1.89	\$1.95

VII. 2025 MEETING DATES & LOCATIONS

After discussion, The Trustees selected the following dates and meeting locations for 2025:

March 19, 2025 – 10:00 a.m. – Virtual

June 25, 2025 – 10:00 a.m. – Virtual

September 25, 2023 – 9:00 a.m. Landover, Maryland

December 5, 2023 – 10:00 a.m. – Virtual

VIII. ADJOURNMENT

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

Respectfully Submitted,

Tom Hipkins, Secretary

FINANCIAL REPORTS

UFCW & Contributing Employers Legal Benefits Fund
SUMMARY OF ACTIVITY
JANUARY 01, 2025 to FEBRUARY 28, 2025

<u>Item</u>	<u>Amount</u>
Market Value 01/01/2025	21,122
Earnings	63
Receipts	19,177
Disbursements	(36,200)
Market Value 2/28/2025	4,162

PNC BANK

ADMINISTRATIVE MANAGER'S REPORT

***UFCW UNIONS AND CONTRIBUTING
EMPLOYERS LEGAL BENEFITS FUND
FOURTH QUARTER 2024***

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2024 CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>CONTRACT</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
SHOPPERS	\$28.00	MOB	435	\$36,512
SHOPPERS ¹	19.00	MOB	272	15,504
UFCW LOCAL 400 ²	28.00	MOB	19	1,482
UFCW LOCAL 400 ^{1,2}	19.00	MOB	28	1,092

TOTAL			754	\$54,590
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AVERAGE MONTHLY CONTRIBUTION \$24.13

¹EMPLOYEES HIRED ON OR AFTER JANUARY 1, 2014

²INCLUDES CREDIT OF \$618.00

FOURTH QUARTER 2024 EXPENSES

PROVIDER

	<u>AMOUNT</u>		<u>AVERAGE MONTHLY COST</u>		<u>PERCENTAGE</u>
AKMAN & ASSOCIATES	\$42,523		\$18.799		82.52%
SUBTOTAL	\$42,523		\$18.799		82.52%

OPERATING EXPENSES

	<u>AMOUNT</u>		<u>AVERAGE MONTHLY COST</u>		<u>PERCENTAGE</u>
ADMINISTRATION	\$4,025		\$1.779		7.811%
ACCOUNTING	3,698		1.635		7.177%
IFEBP	183		0.081		0.355%
INVESTMENT MGMT	63		0.028		0.122%
LEGAL	931		0.412		1.807%
PRINTING	106		0.047		0.206%
SUBTOTAL	\$9,006		\$3.982		17.48%
TOTAL	\$51,529		\$22.781		100.00%

FOURTH QUARTER 2024
QUARTERLY RECAP

	<u>FIRST 2024</u>	<u>SECOND 2024</u>	<u>THIRD 2024</u>	<u>FOURTH 2024</u>	<u>TOTAL</u>
EMPLOYER CONTRIB	\$51,846	\$52,833	\$52,862	\$54,590	\$212,131
EMPLOYEE CONTRIB	0	0	0	0	0
INTEREST/DIVIDENDS	52	77	116	49	294
TOTAL INCOME	\$51,898	\$52,910	\$52,978	\$54,639	\$212,425
EXPENSES					
PROVIDERS	\$38,628	\$40,355	\$42,501	\$42,523	\$164,007
OPERATING	8,535	9,607	16,338	9,006	43,486
TOTAL EXPENSES	\$47,163	\$49,962	\$58,839	\$51,529	\$207,493
TOTAL INCOME	\$51,898	\$52,910	\$52,978	\$54,639	\$212,425
TOTAL EXPENSES	\$47,163	\$49,962	\$58,839	\$51,529	\$207,493
SURPLUS (DEFICIT)	\$4,735	\$2,948	(\$5,861)	\$3,110	\$4,932
AVERAGE INCOME	\$24.75	\$24.43	\$24.39	\$24.16	\$24.43
AVERAGE EXPENSES	\$22.49	\$23.07	\$27.09	\$22.78	\$23.86
SURPLUS (DEFICIT)	\$2.26	\$1.36	(\$2.70)	\$1.38	\$0.57
PARTICIPANTS	699	722	724	754	725
FUND RESERVE	\$568	\$5,872	\$1,764	\$21,094	

2023 QUARTERLY RECAP

	<u>FIRST 2023</u>	<u>SECOND 2023</u>	<u>THIRD 2023</u>	<u>FOURTH 2023</u>	<u>TOTAL</u>
EMPLOYER CONTRIB	\$50,968	\$50,848	\$50,252	\$49,778	\$201,846
EMPLOYEE CONTRIB	0	0	0	0	0
INTEREST/DIVIDENDS	95	86	68	97	346
TOTAL INCOME	\$51,063	\$50,934	\$50,320	\$49,875	\$202,192
EXPENSES					
PROVIDERS	\$39,211	\$39,142	\$38,760	\$39,172	\$156,285
OPERATING	11,992	11,931	7,268	19,459	50,650
TOTAL EXPENSES	\$51,203	\$51,073	\$46,028	\$58,631	\$206,935
TOTAL INCOME	\$51,063	\$50,934	\$50,320	\$49,875	\$202,192
TOTAL EXPENSES	\$51,203	\$51,073	\$46,028	\$58,631	\$206,935
SURPLUS (DEFICIT)	(\$140)	(\$139)	\$4,292	(\$8,756)	(\$4,743)
AVERAGE INCOME	\$25.56	\$25.49	\$25.34	\$25.34	\$25.43
AVERAGE EXPENSES	\$25.63	\$25.56	\$23.18	\$29.79	\$26.04
SURPLUS (DEFICIT)	(\$0.07)	(\$0.07)	\$2.16	(\$4.45)	(\$0.61)
PARTICIPANTS	666	666	662	656	663
FUND RESERVE	\$17,127	\$17,043	\$19,883	\$15,659	

FOURTH QUARTER 2024
UTILIZATION

AKMAN & ASSOCIATES

CODE	TYPE	CASES* OPEN	ATTORNEY HOURS	PARALEGAL HOURS	SURCHG.
01	FAMILY	6	29.35	19.90	
02	PROBATE	4	14.90	20.20	
03	WILL	6	18.85	17.05	
04	NEGLIGENCE	5	27.85	30.30	
05	REAL ESTATE	5	16.15	9.35	
06	CONSUMER	10	44.60	40.20	
07	CRIMINAL	3	21.45	6.20	
08	TRAFFIC	6	39.40	14.50	
09	LANDLORD/TENANT	4	16.70	12.35	
10	ADMINISTRATIVE	3	15.20	10.10	
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	3	18.45	6.55	
15	CIVIL LITIGATION	0	0.00	0.00	
16	T CASES	0	0.00	0.00	
TOTAL		55	262.90	186.70	\$0

ALL HOURS	449.60
ADJUSTED HOURS	356.25
PAYMENT	\$42,523
COST PER HOUR	\$119.36

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

FOURTH QUARTER 2024 DELINQUENCIES

None

INVOICES

UFCW UNIONS AND CONTRIBUTING EMPLOYERS
LEGAL BENEFITS FUND

INVOICES

March 19, 2025

1. **INTERNATIONAL FOUNDATION OF EMPLOYEE BENEFIT PLANS**

12/6/2024	Annual membership dues for the period of 1-1-2025 through 12-31-2025 #735897-yoc6s1	\$182.50
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2. **SEGAL SELECT**

2/11/2025	Installment payment 2 of 3 for the Fidelity Bond Renewal	\$596.00
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3. **SLEVIN & HART, P.C.**

12/31/2024	For professional services rendered through 11-30-2024 #237085	\$2,359.00
1/31/2025	For professional services rendered through 12-31-2024 #237391	\$567.00

4. **TRUSTEE EXPENSE REIMBURSEMENT**

12/12/2024	Reimbursement for travel expenses for Trustee meeting held on 12-15-2024 - Trustee Seehafer	\$85.33
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OTHER FUND BUSINESS