

**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
DECEMBER 14, 2023
(DRAFT)**

The following Trustees were present:

UNION TRUSTEES

B. McKiver
T. Hipkins

EMPLOYER TRUSTEES

W. Seehafer - Chairperson
L. Fiergola

Also present were:

J. Chorpenning - UFCW Local 27
A. Dietrich - Slevin & Hart, P.C.
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.
R. Wildt – UFCW Local 400
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 September 20, 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 September 20, 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 November 30, 2023, which had been previously circulated. The report indicated a beginning market value of \$20,028, earnings of \$311, receipts of \$184,664, and disbursements of \$188,320, producing an ending market balance of \$16,683 on November 30, 2023.

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

RESOLVED, to approve the PNC report as submitted.

IV. ATTORNEYS REPORT

A. Cyber Liability Insurance

Ms. Sanchez reported on the Cyber Liability questionnaire provider responses.

B. Excess Cyber Liability Insurance

Ms. Sanchez reported on the Excess Cyber Liability Insurance policy.

V. ADMINISTRATIVE MANAGER'S REPORT

A. Third Quarter 2023

Mr. Ianniello reviewed the Administrative Manager's report for the Third Quarter of 2023, which was previously circulated. The report indicated income of \$50,320 and expenses of \$46,028, resulting in a surplus of \$4,292 for the quarter. Mr. Ianniello noted that contributions were made on behalf of 662 Plan participants for the quarter.

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

B. Invoices

Mr. Ianniello presented a list of invoices dated December 14, 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 December 14, 2023 are approved for payment.

VI. OTHER FUND BUSINESS

A. IFEBP Renewal

Mr. Ianniello presented the IFEBP membership renewal.

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

RESOLVED, to renew the Funds' membership with IFEBP.

VII. 2024 MEETING DATES

After discussion, the Trustees selected the following dates and meeting locations for 2024:

March 4, 2024 – 10:00 a.m. – Virtual

June 3, 2024 – Time – TBD, Location – TBD

September 13, 2024 – Time – TBD, Location – TBD

December 5, 2024 – Time – TBD, Location – TBD

VIII. ADJOURNMENT

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

Respectfully Submitted,

William Seehafer, Chairman