

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

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A G E N D A

**June 25, 2025
11:30**

- I. CALL TO ORDER**
- II. MINUTES - REGULAR MEETING – March 19, 2025** (Pg. 1-4)
- III. FINANCIAL REPORT**
 - A. PNC REPORT** (Pg. 5)
- IV. LEGAL PROVIDER REPORT**
 - A. 2024 Annual Report**
- V. ATTORNEY’S REPORT**
- VI. ADMINISTRATIVE MANAGER’S REPORT- 1Q2025** (Pg. 6-12)
- VII. INVOICES** (Pg. 13)
- VIII. OTHER FUND BUSINESS**
 - A. Miscellaneous Correspondence**
- IX. MEETING DATE & LOCATION – September 25, 2025, Landover, MD**
- X. 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
MARCH 19, 2025
(DRAFT)**

The following Trustees were present:

UNION TRUSTEES

B. McKiver

EMPLOYER TRUSTEES

W. Seehafer- Chairperson

Also present were:

J. Chorpenning – UFCW Local 27
A. Dietrich - Slevin & Hart, P.C.
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.

II. MINUTES

Mr. Ianniello presented the previously circulated minutes of the regular meeting held on December 5, 2024. The Trustees discussed and requested revisions to the draft minutes.

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

**RESOLVED, that the minutes of the regular meeting held on
December 5, 2024, are approved as revised.**

III. FINANCIAL REPORT

A. PNC Bank

Mr. Ianniello reviewed the financial report. The report indicated a market value of \$4,162 as of February 28, 2025. As of March 19, 2025, the current balance is \$5,793.00, 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

Ms. Sanchez provided an update on the cybersecurity questionnaire responses. She noted that Akman & Associates submitted an updated response.

B. Associated Administrators, LLC Renewal

Ms. Sanchez reported on the renewal amendment.

C. Fiduciary Liability Application Review

Ms. Sanchez reported on the Fiduciary Liability application.

V. ADMINISTRATIVE MANAGER'S REPORT 4th QUARTER

A. Fourth Quarter 2024

Mr. Ianniello reviewed the Administrative Manager's report for the Fourth Quarter 2024. The report indicated income of \$54,639 and expenses of \$51,529, resulting in a surplus of \$3,110 for the quarter. Mr. Ianniello noted that contributions were made on behalf of 754 Plan participants for the quarter.

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

B. Invoices

Mr. Ianniello presented a list of invoices dated March 19, 2025. 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 March 19, 2025, are approved for payment.

VI. OTHER FUND BUSINESS

A. Fiduciary Liability Renewal

Mr. Ianniello presented the proposed fiduciary insurance renewal with Encore/Hudson for a \$500,000 limit of liability, with a premium of \$3,127.

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

RESOLVED, to renew the Fund's Fiduciary Liability Policy with a liability limit of \$500,000 and a premium of \$3,127 with Encore/Hudson from 4/30/2025 to 4/30/2026.

B. Cyber Liability Renewal

Mr. Ianniello presented the proposed Cyber Liability Insurance renewal with Travelers/Tokyo Marine HCC for a \$2 million limit of liability, with a premium of \$6,755.00 split among the Pension, Health & Welfare, and Legal Funds.

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

RESOLVED, to renew the Fund's Cyber Liability Insurance Policy at a limit of liability of \$2 million and a premium of \$6,755.00 with Travelers/Tokyo Marine for the period of 6/8/2025 through 6/8/2026,

with the premium and liability limits split among the Pension, Health & Welfare, and Legal Funds.

VII. 2025 MEETING DATES & LOCATIONS

The next regular Board meeting is scheduled via Zoom on June 25, 2025.

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 MAY 30, 2025

<u>Item</u>	<u>Amount</u>
Market Value 01/01/2025	21,122
Earnings	163
Receipts	76,650
Disbursements	(94,247)
Market Value 5/30/2025	3,688

PNC BANK

ADMINISTRATIVE MANAGER'S REPORT

***UFCW UNIONS AND CONTRIBUTING
EMPLOYERS LEGAL BENEFITS FUND
FIRST QUARTER 2025***

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2025 CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>CONTRACT</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
SHOPPERS ¹	\$28.84	MOB	428	\$36,973
SHOPPERS ^{1,2}	19.57	MOB	302	17,691
UFCW LOCAL 400 ^{1,3}	28.84	MOB	19	1,482
UFCW LOCAL 400 ^{1,2,3}	19.57	MOB	28	1,079

TOTAL			777	\$57,225
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AVERAGE MONTHLY CONTRIBUTION \$24.55

¹RATE INCREASE AS OF 1/1/25

²EMPLOYEES HIRED ON OR AFTER JANUARY 1, 2014

³INCLUDES CREDIT OF \$707.19

FIRST QUARTER 2025 EXPENSES

PROVIDER

	<u>AMOUNT</u>		<u>AVERAGE MONTHLY COST</u>		<u>PERCENTAGE</u>
AKMAN & ASSOCIATES	\$44,188		\$18.957		80.00%
SUBTOTAL	\$44,188		\$18.957		80.00%

OPERATING EXPENSES

	<u>AMOUNT</u>		<u>AVERAGE MONTHLY COST</u>		<u>PERCENTAGE</u>
ADMINISTRATION	\$4,255		\$1.825		7.703%
BONDING & INSURANCE	596		0.256		1.079%
INVESTMENT MGMT	63		0.027		0.114%
LEGAL	5,723		2.455		10.361%
MEETING	85		0.036		0.154%
PRINTING	326		0.140		0.590%
SUBTOTAL	\$11,048		\$4.739		20.00%
TOTAL	\$55,236		\$23.696		100.00%

FIRST QUARTER 2025 QUARTERLY RECAP

	<u>FIRST 2025</u>	<u>SECOND 2025</u>	<u>THIRD 2025</u>	<u>FOURTH 2025</u>	<u>TOTAL</u>
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EMPLOYER CONTRIB	\$57,225				\$57,225
EMPLOYEE CONTRIB	0				0
INTEREST/DIVIDENDS	91				91

TOTAL INCOME	\$57,316	\$0	\$0	\$0	\$57,316
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EXPENSES

PROVIDERS	\$44,188				\$44,188
OPERATING	11,048				11,048

TOTAL EXPENSES	\$55,236	\$0	\$0	\$0	\$55,236
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TOTAL INCOME	\$57,316	\$0	\$0	\$0	\$57,316
TOTAL EXPENSES	\$55,236	\$0	\$0	\$0	\$55,236

SURPLUS (DEFICIT)	\$2,080	\$0	\$0	\$0	\$2,080
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AVERAGE INCOME	\$24.59	\$0.00	\$0.00	\$0.00	\$24.59
AVERAGE EXPENSES	\$23.70	\$0.00	\$0.00	\$0.00	\$23.70

SURPLUS (DEFICIT)	\$0.89	\$0.00	\$0.00	\$0.00	\$0.89
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PARTICIPANTS	777				777
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FUND RESERVE	\$5,219				
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2024 QUARTERLY RECAP

	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
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	

FIRST QUARTER 2025
UTILIZATION

AKMAN & ASSOCIATES

CODE	TYPE	CASES* OPEN	ATTORNEY HOURS	PARALEGAL HOURS	SURCHG.
01	FAMILY	7	37.10	26.55	
02	PROBATE	3	14.65	20.60	
03	WILL	8	25.20	23.30	
04	NEGLIGENCE	7	29.25	35.80	
05	REAL ESTATE	4	16.10	9.65	
06	CONSUMER	12	57.85	50.45	
07	CRIMINAL	4	32.95	7.05	
08	TRAFFIC	5	31.80	9.75	
09	LANDLORD/TENANT	2	7.10	5.15	
10	ADMINISTRATIVE	5	25.65	18.65	
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	4	24.05	7.55	
15	CIVIL LITIGATION	0	0.00	0.00	
16	T CASES	0	0.00	0.00	
TOTAL		61	301.70	214.50	\$0

ALL HOURS	516.20
ADJUSTED HOURS	408.95
PAYMENT	\$44,188
COST PER HOUR	\$108.05

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

FIRST QUARTER 2025 DELINQUENCIES

None

INVOICES

UFCW UNIONS AND CONTRIBUTING EMPLOYERS
LEGAL BENEFITS FUND

INVOICES

June 25, 2025

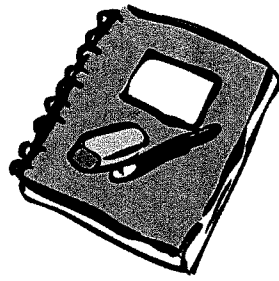
1. SEGAL SELECT

4/11/2025	Fiduciary Liability Renewal – Policy #SFD31212348 #40380	\$3,127.00
4/29/2025	Cyber Liability Primary – Renew Policy #107855365 #41478	\$1,351.00
4/29/2025	Cyber Liability Excess – Renew Policy #H25CXS20994-02 #41479	\$1,461.57

2. SLEVIN & HART, P.C.

3/24/2025	For professional services rendered through 2-28-2025 #237891	\$1,680.00
4/25/2025	For professional services rendered through 3-31-2025 #238100	\$1,261.50

OTHER FUND BUSINESS



MEETING NOTES

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.