

**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 9, 2022

- I. CALL TO ORDER
- II. MINUTES (Pg. 1-4)
 - A. REGULAR MEETING- March 3, 2022
 - B. SPECIAL MEETING- March 16, 2022 (Pg. 5-6)
- III. FINANCIAL REPORT
 - A. PNC REPORT (Pg. 7)
- IV. ATTORNEY'S REPORT
- V. LEGAL PROVIDER REPORT
 - A. 2021 Annual Report
 - B. Renewal Request
- VI. ADMINISTRATIVE MANAGER'S REPORT- 1Q2022 (Pg. 8-14)
- VII. INVOICES (Pg. 15)
- VIII. OTHER FUND BUSINESS
 - A. Fund Reserves
 - B. Miscellaneous Correspondence
- IX. NEXT MEETING DATE- September 12, 2022
- 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
MARCH 3, 2022
VIA VIDEO CONFERENCE**

The following Trustees were present:

UNION TRUSTEES

T. Hipkins
B. McKiver

EMPLOYER TRUSTEES

W. Seehafer - Chairperson
J. Ferrer

Also present were:

Y. Anwar - UFCW Local 400
J. Chorpensing - 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.
B. Slevin - Slevin & Hart, P.C.
A. Simms - Associated Administrators, LLC
L. Walsh - Associated Administrators, LLC

I. CALL TO ORDER

A. Trustee Appointment

Mr. Ianniello reported that he had received correspondence UFCW Local 400 dated February 2, 2022, appointing Bertha McKiver as a Union Trustee to replace Alan Hanson.

A quorum being present, the meeting was called to order.

II. MINUTES

The Trustees reviewed the minutes of the last regular meeting held on December 7, 2021, 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 December 7, 2021, are approved as presented.

III. FINANCIAL REPORT

PNC Bank

Mr. Ianniello reviewed the PNC Summary of Activity report for the period January 1, 2021, through December 31, 2021. The report indicated a beginning market value of \$32,828 and an ending market value of \$20,915 as of December 31, 2021. He further noted that the PNC balance on March 1, 2022, was \$21,131.22 and that the Fund's outstanding provider invoices are approximately equal to that balance amount. Mr. Ianniello reported that Local 400 has agreed to receive its contribution credit relating to its prior contribution overpayment in monthly installments, given the Fund's current cash flow situation. Mr. Ianniello stated that an employer contribution rate increase is necessary to prevent the Fund from becoming insolvent. Mr. Ianniello suggested that a contribution rate increase be implemented effective April 1, 2022, for hours worked in March 2022. After discussion,

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

RESOLVED, to have a special meeting on March 16, 2022, to discuss the Fund's financial status and contribution rates.

IV. ATTORNEYS' REPORT

Ms. Sanchez reported on the DOL's guidance related to cybersecurity best practices.

V. ADMINISTRATIVE MANAGER'S REPORT

Fourth Quarter 2021

Mr. Ianniello reviewed the Administrative Manager's report for the Fourth Quarter 2021, which was previously circulated. Such report indicated employer contributions of \$50,648, provider expenses of \$39,137, and operating expenses of \$6,389, producing total expenses of \$45,526. This resulted in a deficit of \$5,122 for the quarter. Mr. Ianniello noted that contributions were made on behalf of 729 Plan participants for the quarter.

Mr. Ianniello reported that there were no delinquencies for the fourth quarter of 2021.

VI. INVOICES

Mr. Ianniello presented a list of invoices dated March 3, 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 March 3, 2022 are approved for payment.

VII. OTHER FUND BUSINESS

A. Administrative Services Contract Renewal

Mr. Ianniello stated that Associated Administrators, LLC's contract renewal proposal was presented at the previous meeting and the Trustees requested a meeting with the CEO of Harbor Benefit Holdings prior to making a decision on the proposal. That meeting was held on January 11, 2022. After discussion,

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

RESOLVED, to approve the three-year renewal contract with Associated Administrators LLC.

VIII. NEXT MEETING DATE AND LOCATION

The next regular Board meeting is scheduled for June 9, 2022, via Zoom.

IX. ADJOURNMENT

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

Respectfully Submitted,

William Seehafer, Chairman

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**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
UFCW UNIONS AND CONTRIBUTING EMPLOYERS
LEGAL BENEFITS FUND
MARCH 16, 2022
VIA VIDEO CONFERENCE**

The following Trustees were present:

UNION TRUSTEES

T. Hipkins
B. McKiver

EMPLOYER TRUSTEES

W. Seehafer - Chairperson
J. Ferrer

Also present were:

J. Chorpenning - UFCW Local 27
J. Herron - Associated Administrators, LLC
C. Hoffman - UFCW Local 400
J. Ianniello - Associated Administrators, LLC
P. Lin - UNFI
S. Sanchez - Slevin & Hart, P.C.
A. Simms - Associated Administrators, LLC

I. CALL TO ORDER

A quorum being present, the meeting was called to order.

II. FUND RESERVES

Mr. Ianniello provided an overview of the Fund assets and liabilities and five possible options designed to increase the contribution rates of participating employers and the Fund's reserve level. Mr. Ianniello reminded the Trustees that this report was prepared by Associated Administrators, which is not a consultant, at the request of the Trustees. Mr. Ianniello provided a detailed breakdown of each option modeled in the report to the Trustees. The Chairman asked Mr. Ianniello if all scenarios included the credit that was due to Local 400

and the potential Akman & Associates fee increase. Mr. Ianniello confirmed that the credit to Local 400 was included in each scenario and advised that the Fund office had not received a fee increase request from Akman & Associates as of the meeting. The Trustees asked Mr. Ianniello to reach out to Akman & Associates to ask whether it would be presenting a fee increase request. After discussion,

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

RESOLVED, to approve increasing the maintenance of benefit contribution rates of the Fund's participating employers from \$26.00 and \$13.00 to \$27.00 and \$13.50, effective with March 2022 hours worked, payable in April 2022.

III. **ADJOURNMENT**

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

Respectfully Submitted,

William Seehafer, Chairman

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FINANCIAL REPORT

UFCW & Contributing Employers Legal Benefits Fund
SUMMARY OF ACTIVITY
JANUARY 01, 2022 to MAY 31, 2022

<u>Item</u>	<u>Amount</u>
Market Value 01/01/2022	20,914.91
Earnings	6
Receipts	79,495
Disbursements	(82,090)
Market Value 5/31/2022	18,326

NF Legal
Balance 06.01.22 \$ 18,326.00 Paid

Akman -4/2022	(11,873.80)	X
Slevin & Hart 12/21/2021	(2,002.50)	Nov Legal X
Slevin & Hart 01/31/22	(1,200.00)	Dec Legal X
AALLC 01/2022	(1,154.16)	X
AALLC - Postage	(69.24)	X
AALLC 02/2022	(1,155.84)	X
Slevin & Hart 03/24/22	(1,336.00)	Jan & Feb Legal
AALLC 03/2022	(1,147.44)	
Slevin & Hart 04/25/22	(1,481.00)	Mar Legal
AALLC 04/2022	(1,155.84)	
Slevin & Hart 05/19/2022	(1,409.50)	April Legal
	(5,659.32)	

NF Legal - June payments
Balance 06.01.22 \$ 18,326.00

Akman -4/2022	(11,873.80)	Pd 06/02/2022
Slevin & Hart - Nov.	(2,002.50)	Paid
Slevin & Hart - Dec	(1,200.00)	Paid
AALLC	(1,154.16)	Paid
AALLC - Postage	(69.24)	Paid
AALLC	(1,155.84)	Paid
	\$ 870.46	Balance on 6/9/22
	(6,529.78)	unpaid bills
	\$ (5,659.32)	

ADMINISTRATIVE MANAGER'S REPORT

**UFCW UNIONS AND CONTRIBUTING
EMPLOYERS LEGAL BENEFITS FUND
FIRST QUARTER 2022**

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2022 CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>CONTRACT</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
SHOPPERS ¹	\$27.00	MOB	513	\$40,525
SHOPPERS ^{1,2}	13.50	MOB	134	5,306
UFCW LOCAL 400 ¹	27.00	MOB	22	1,712
UFCW LOCAL 400 ^{1,2}	13.50	MOB	18	689

TOTAL			687	\$48,232
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AVERAGE MONTHLY CONTRIBUTION \$23.40

¹RATE CHANGE EFFECTIVE 03/01/22

²EMPLOYEES HIRED ON OR AFTER JANUARY 1, 2014

FIRST QUARTER 2022 EXPENSES

PROVIDER

	<u>AMOUNT</u>	<u>AVERAGE MONTHLY COST</u>	<u>PERCENTAGE</u>
AKMAN & ASSOCIATES	\$36,328	\$17.626	80.75%
SUBTOTAL	\$36,328	\$17.626	80.75%

OPERATING EXPENSES

	<u>AMOUNT</u>	<u>AVERAGE MONTHLY COST</u>	<u>PERCENTAGE</u>
ADMINISTRATION ¹	\$3,457	\$1.677	7.68%
ACCOUNTING	375	0.182	0.83%
IFEBP	127	0.062	0.28%
INVESTMENT MGMT	63	0.031	0.14%
LEGAL	4,430	2.149	9.85%
POSTAGE	35	0.017	0.08%
PRINTING	176	0.085	0.39%
SUBTOTAL	\$8,663	\$4.203	19.25%
TOTAL	\$44,991	\$21.829	100.00%

¹Expences recorded on the accrual basis and have not been paid as of 3/31/22.

FIRST QUARTER 2022 QUARTERLY RECAP

FIRST 2022 SECOND 2022 THIRD 2022 FOURTH 2022 TOTAL

EMPLOYER CONTRIB	\$48,232				\$48,232
EMPLOYEE CONTRIB	0				0
INTEREST/DIVIDENDS	0				0

TOTAL INCOME	\$48,232	\$0	\$0	\$0	\$48,232
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EXPENSES

PROVIDERS	\$36,328				\$36,328
OPERATING	8,663				8,663

TOTAL EXPENSES	\$44,991	\$0	\$0	\$0	\$44,991
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TOTAL INCOME	\$48,232	\$0	\$0	\$0	\$48,232
TOTAL EXPENSES	\$44,991	\$0	\$0	\$0	\$44,991

SURPLUS (DEFICIT)	\$3,241	\$0	\$0	\$0	\$3,241
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AVERAGE INCOME	\$23.40	\$0.00	\$0.00	\$0.00	\$23.40
AVERAGE EXPENSES	\$21.83	\$0.00	\$0.00	\$0.00	\$21.83

SURPLUS (DEFICIT)	\$1.57	\$0.00	\$0.00	\$0.00	\$1.57
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PARTICIPANTS	687				687
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FUND RESERVE	\$18,305				
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2021
QUARTERLY RECAP

FIRST 2021 SECOND 2021 THIRD 2021 FOURTH 2021 TOTAL

EMPLOYER CONTRIB	\$47,183	\$46,821	\$45,603	\$50,648	\$190,255
EMPLOYEE CONTRIB	0	0	0	0	0
INTEREST/DIVIDENDS	1	0	0	0	1

TOTAL INCOME	\$47,184	\$46,821	\$45,603	\$50,648	\$190,256
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EXPENSES

PROVIDERS	\$42,303	\$41,968	\$40,767	\$39,137	\$164,175
OPERATING	4,033	11,881	10,982	6,389	33,285

TOTAL EXPENSES	\$46,336	\$53,849	\$51,749	\$45,526	\$197,460
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TOTAL INCOME	\$47,184	\$46,821	\$45,603	\$50,648	\$190,256
TOTAL EXPENSES	\$46,336	\$53,849	\$51,749	\$45,526	\$197,460

SURPLUS (DEFICIT)	\$848	(\$7,028)	(\$6,146)	\$5,122	(\$7,204)
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AVERAGE INCOME	\$20.01	\$20.03	\$20.05	\$23.16	\$20.81
AVERAGE EXPENSES	\$19.65	\$23.04	\$22.76	\$20.82	\$21.57

SURPLUS (DEFICIT)	\$0.36	(\$3.01)	(\$2.71)	\$2.34	(\$0.76)
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PARTICIPANTS	786	779	758	729	763
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FUND RESERVE	\$31,755	\$24,895	\$17,160	\$20,915	
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FIRST QUARTER 2022 UTILIZATION

AKMAN & ASSOCIATES

CODE	TYPE	CASES* OPEN	ATTORNEY HOURS	PARALEGAL HOURS	SURCHG.
01	FAMILY	8	45.80	31.65	
02	PROBATE	3	8.65	13.60	
03	WILL	9	27.20	24.35	
04	NEGLIGENCE	3	11.20	15.35	
05	REAL ESTATE	5	13.85	9.90	
06	CONSUMER	13	78.15	66.10	
07	CRIMINAL	3	22.65	4.30	
08	TRAFFIC	3	19.95	6.15	
09	LANDLORD/TENANT	4	19.84	11.40	
10	ADMINISTRATIVE	4	27.35	10.55	
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	4.80	
15	CIVIL LITIGATION	0	0.00	0.00	
16	T CASES	0	0.00	0.00	
TOTAL		58	293.09	198.15	\$0

ALL HOURS	491.24
ADJUSTED HOURS	392.17
PAYMENT	\$36,328
COST PER HOUR	\$92.63

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

FIRST QUARTER 2022
DELINQUENCIES

None

INVOICES

UFCW UNIONS AND CONTRIBUTING EMPLOYERS
LEGAL BENEFITS FUND

INVOICES

June 9, 2022

1.. SLEVIN & HART

2-24-2022	For professional services rendered from 1-1-2022 through 2-28-2022 #228329	\$1,336.00
4-25-2022	For professional services rendered through 3-31-2022 #228768	\$1,481.00
5-19-2022	For professional services rendered through 4-30-2022 #229022	\$1,409.50

NOTES

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