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. 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.
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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