

**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 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. Chorprenning - 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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