

**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
JUNE 9, 2022**

The following Trustees were present:

UNION TRUSTEES

T. Hipkins
B. McKiver

EMPLOYER TRUSTEES

W. Seehafer - Chairperson
J. Ferrer

Also present were:

M. Akman – Akman & Associates
B. Antoshak - Associated Administrators, LLC
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.
L. Walsh - Associated Administrators, LLC
R. Wildt - UFCW Local 400
M. Wilson - UFCW Local 400

I. CALL TO ORDER

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

II. **MINUTES**

The Trustees reviewed the minutes of the last regular meeting held on March 3, 2022, 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 March 3, 2022, are approved as presented.

III. **LEGAL PROVIDER REPORT**

The Trustees welcome Mr. Matt Akman of Akman & Associates to the meeting.

A. 2021 Annual Report

Mr. Akman reviewed the UFCW Unions and Contributing Employers Legal Benefits Fund Annual Report for the period January 1, 2021 through December 31, 2021. Mr. Akman noted that 288 cases were opened during the period, generating 1,270.20 attorney hours and 914.10 paralegal hours. Consumer law represented the highest number of cases opened, followed by estate planning. He further noted that the number of cases had declined sharply during the Covid-19 pandemic but was coming back up as Covid-related restrictions eased.

B. 2021 Renewal Request

Mr. Akman presented Akman & Associates' proposed rate increase to the Trustees. For employees hired before January 1, 2014, the proposal reflected an initial increase of \$2.90 per participant per month, followed by an additional \$0.25 annually through the remainder of the contract. For employees hired after January 1, 2014, the proposal reflected an initial increase of \$3.65 per participant per month, followed by an additional \$0.50 annually through the remainder of the contract.

The Trustees discussed the status of the Legal Fund and the decreasing number of participants, noting the impact of this reduction on the Fund's finances. After discussion, the Trustees agreed to hold a special Board meeting on June 13, 2022 to further discuss the Akman & Associates fee request.

The Trustees thanked Mr. Akman for his report and he was excused from the meeting.

The Trustees asked Mr. Ianniello to provide additional detail regarding Akman's fee increase request before the June 13th meeting.

IV. FINANCIAL REPORT

A. PNC Bank

Mr. Ianniello reviewed the PNC Summary of Activity report for the period January 1, 2022, through May 31, 2022, which had been previously circulated. Such report indicated a beginning market value of \$20,914.91, earnings of \$6, receipts of \$79,495, and disbursements of \$82,090, producing an ending market balance of \$18,326 as of May 31, 2022. The Trustees agreed to discuss the Fund's financial status and the Employers' contribution rates during the above-referenced special meeting on June 13, 2022.

V. ATTORNEYS' REPORT

A. CYBERSECURITY

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

B. WITHUM AUDIT ENGAGEMENT LETTER

Ms. Sanchez reported on Withum's audit engagement letter.

C. FIDUCIARY LIABILITY RENEWAL

Ms. Sanchez reported on the Fund's fiduciary liability insurance renewal.

D. ASSOCIATED ADMINISTRATORS, LLC CONTRACT RENEWAL

Ms. Sanchez reported on the Associated Administrators contract renewal amendment.

VI. ADMINISTRATIVE MANAGER'S REPORT

First Quarter 2022

Mr. Ianniello reviewed the Administrative Manager's report for the First Quarter 2022, which was previously circulated. The report indicated employer contributions of \$48,232, provider expenses of \$36,328, and operating expenses of \$8,663, producing total expenses of \$44,991. This resulted in a surplus of \$3,241 for the quarter. Mr. Ianniello noted that contributions were made on behalf of 687 Plan participants for the quarter.

Mr. Ianniello reported that there were no delinquencies for the first quarter of 2022.

VII. INVOICES

Mr. Ianniello presented a list of invoices dated June 9, 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 June 9, 2022, are approved for payment.

IX. NEXT MEETING DATE AND LOCATION

The next regular Board meeting is scheduled for September 12, 2022, via Zoom.

X. ADJOURNMENT

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

Respectfully Submitted,

William Seehafer, Chairman

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