United Food and Commercial Workers Unions
And Contributing Employers
Legal Benefits Fund

911 Ridgebrook Road
Sparks, MD 21152-9451
Telephone: (410) 683-6500
Toll Free: (866) 662-2537
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8400 Corporate Drive, Suite 430
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AGENDA

MARCH 18, 2021

I. CALL TO ORDER

II. MINUTES OF SEPTEMBER 24, 2020 (pg. 1 - 7)

III. FINANCIAL REPORT (pg. 8)
  A. PNC REPORT
  B. AUDITOR'S REPORT

IV. ATTORNEY'S REPORT

V. ADMINISTRATIVE MANAGER'S REPORT - (3Q20 - 4Q20) (pg. 9 - 23)

VI. INVOICES (pg. 24)

VII. LEGAL PROVIDER REPORT - 2020

VIII. OTHER FUND BUSINESS

IX. NEXT MEETING DATE AND LOCATION

X. ADJOURNMENT

MINUTES

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MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE UFCW UNIONS AND CONTRIBUTING EMPLOYERS LEGAL BENEFITS FUND SEPTEMBER 24, 2020 VIA VIDEO CONFERENCE

The following Trustees were present:

UNION TRUSTEES
A. Hanson
T. Hipkins

EMPLOYER TRUSTEES
W. Seehafer - Chairperson

Also present were:
M. Akman – Akman & Associates
M. Buckberg - Withum
J. Chorpenning - UFCW Local 27
M. Federici - UFCW Local 400
N. Jacobs - UFCW Local 400
J. Ianniello – Associated Administrators, LLC
J. Kimble – Morgan, Lewis and Bockius, LLP
A. Leech – Withum
V. Marsh – UNFI
C. Murphy – Associated Administrators, LLC
B. Przydysz – Withum
S. Sanchez - Slevin & Hart, P.C.
B. Slevin - Slevin & Hart, P.C.
L. Walsh – Associated Administrators, LLC
R. Wildt – UFCW Local 27
M. Wilson - UFCW Local 400

I. CALL TO ORDER

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

A. Resignation/Appointment of Trustee

Mr. Ianniello reported that the Fund Chairperson, Trustee Donna Gogoll (formerly Gwin), had resigned and Ms. Marsh of UNFI reported that UNFI is appointing William Seehafer as an Employer Trustee of the Fund.

Mr. Ianniello further noted that, due to Ms. Gogoll's departure, the position of Chairman was vacant. After discussion,

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

> **RESOLVED to appoint William Seehafer as Chairman of the UFCW Unions and Contributing Employers Legal Benefits Fund.**

II. MINUTES

The Trustees reviewed the minutes of the last regular meeting held on April 25, 2019, 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 April 25, 2019 are approved as presented.**

III. FINANCIAL REPORT

A. PNC Bank

Mr. Ianniello reviewed the PNC Summary of Activity report for the period January 1, 2020 through June 30, 2020, which had been previously circulated. Such report indicated a beginning market value of $85,979, earnings of $199, receipts of $133,418, and disbursements of $164,372, producing an ending market balance of $55,224 as of June 30, 2020.

B. Auditor's Report

1. 2018 Financial Statements

The Trustees welcomed Mr. Mark Buckberg, Mr. Albert Leech and Mr. Brandan Przydysz of Withum to the meeting.

Mr. Buckberg presented the audited Financial Statements for the year ended December 31, 2018. He noted that Net Assets Available for Benefits on December 31, 2018 were $110,059. Total additions for the year ended December 31, 2018 were $408,975. Total deductions were $434,271. There was a net decrease of Assets Available for Benefits of $25,296, producing an Excess of Net Assets available for benefits over benefit obligations of $54,916 as of December 31, 2018. Mr. Buckberg reviewed the Notes to Financial Statements and the Schedule of Employer Contributions. Mr. Buckberg stated that his firm rendered an unmodified opinion on the Fund's financial statements.

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

RESOLVED to accept the 2018 financial statements, as presented.

2. <u>2019 Engagement Request</u>

Mr. Buckberg presented Withum's engagement request for the 2019 audit and the preparation and filing of the 5500 and 990. He noted that Withum's fee would not exceed $12,100 for those services. He said that in addition to the engagement fee for services rendered, Withum also would charge a 3% fee for data security and technology invoiced. Total fees would not exceed $12,463.

The Trustees thanked the representatives of Withum for their report and they were excused from the meeting.

The Trustees discussed Withum's engagement request and,

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

RESOLVED to approve Withum's engagement proposal to perform the 2019 audit and to prepare the Fund's 5500 and 990 at a fee of $12,100, with a 3% fee for data security and technology, for a total fee not to exceed $12,463.

IV. ATTORNEY'S REPORT

Ms. Sanchez reported on Withum's proposed engagement letter for its 2019 audit services.

V. ADMINISTRATIVE MANAGER'S REPORT

A. First Quarter 2019

Mr. Ianniello reviewed the Administrative Manager's report for the First Quarter 2019, which was previously circulated. Such report indicated employer contributions of $90,837 and interest and dividend income of $395, producing a total income of $91,232 for the period. Expenses included $82,589 in benefit related expenses and $8,548 in operating expenses, producing a total expense of $91,137. This resulted in a net surplus of $95 for the quarter. Mr. Ianniello noted that contributions were made on behalf of 1,499 plan participants for the quarter. Fund reserves as of March 31, 2019 were $96,679.

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

B. Second Quarter 2019

Ms. Ianniello reviewed the Administrative Manager's report for the Second Quarter 2019, which was previously circulated. Such report indicated employer contributions of $89,401 and interest and dividend income of $480, producing a total income of $89,881 for the period. Expenses included $81,731 in benefit related expenses and $13,010 in operating expenses, producing a total expense of $94,741. This resulted in a net deficit of $4,860 for the quarter. Mr. Ianniello noted that contributions were made on behalf of 1,479 plan participants for the quarter. Fund reserves as of June 30, 2019 were $91,606.

Mr. Ianniello reported that there were no delinquencies for the second quarter.

C. Third Quarter 2019

Mr. Ianniello reviewed the Administrative Manager's report for the Third Quarter 2019, which was previously circulated. Such report indicated employer contributions of $85,404 and interest and dividend income of $411, producing a total income of $85,815 for the period. Expenses included $78,605 in benefit related expenses and $9,911 in operating expenses, producing a total expense of $88,516. This resulted in a net deficit of $2,701 for the quarter. Mr. Ianniello noted that contributions were made on behalf of 1,407 plan participants for the quarter. Fund reserves as of September 30, 2019 were $88,547.

Mr. Ianniello reported that there were no delinquencies for the third quarter.

D. Fourth Quarter 2019

Mr. Ianniello reviewed the Administrative Manager's report for the Fourth Quarter 2019, which was previously circulated. Such report indicated employer contributions of $83,553 and interest and dividend income of $284, producing a total income of $83,837 for the period. Expenses included $76,913 in benefit related expenses and $9,776 in operating expenses, producing a total expense of $86,689. This resulted in a net deficit of $2,852 for the quarter. Mr. Ianniello noted that contributions were made on behalf of 1,387 plan participants for the quarter. Fund reserves as of December 31, 2019 were $85,895.

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

E. First Quarter 2020

Mr. Ianniello reviewed the Administrative Manager's report for the First Quarter 2020, which was previously circulated. Such report indicated employer contributions of $72,865 and interest and dividend income of $234, producing a total income of $73,099 for the period. Expenses included $61,325 in benefit related expenses and $29,556 in operating expenses, producing a total expense of $90,881. This resulted in a net deficit of $17,782 for the quarter. Mr. Ianniello noted that contributions were made on behalf of 1,215 plan participants for the quarter. Fund reserves as of March 31, 2020 were $58,396.

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

F. Second Quarter 2020

Mr. Ianniello reviewed the Administrative Manager's report for the Second Quarter 2020, which was previously circulated. Such report indicated employer contributions of $50,520 and interest and dividend income of $44, producing a total income of $50,564 for the period. Expenses included $49,710 in benefit related expenses and $4,047 in operating expenses, producing a total expense of $53,757. This resulted in a net deficit of $3,193 for the quarter. Mr. Ianniello noted that contributions were made on behalf of 836 plan participants for the quarter. Fund reserves as of June 30, 2020 were $55,221.

Mr. Ianniello reported that there were no delinquencies for the second quarter.

VI. INVOICES

Mr. Ianniello presented a list of invoices dated September 24, 2020. He said 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 September 24, 2020 are approved for payment.**

VII. AKMAN & ASSOCIATES, P.C.

The Trustees welcomed Mr. Matt Akman from Akman & Associates, P.C. to the meeting.

A. Annual Review

Mr. Akman reviewed the UFCW Unions and Contributing Employers Legal Benefits Fund Annual Report for the period January 1, 2019 through December 31, 2019. Mr. Akman noted that 489 cases were opened during the period, generating 2,524.30 attorney hours and 1,804.85 paralegal hours. Consumer law represented the highest number of cases opened, followed by estate planning.

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

VIII. OTHER FUND BUSINESS

A. Fiduciary Insurance

Mr. Ianniello reported that the Fund's fiduciary insurance policy was renewed for the period April 30, 2020 through April 29, 2021 and the Individual Waiver of Recourse invoices had been forwarded to the Trustees on March 12, 2020.

IX. NEXT MEETING DATE AND LOCATION

The Trustees noted that their next regular meeting will be scheduled for the spring of 2021.

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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FINANCIAL REPORT

UFCW & Contributing Employers Legal Benefits Fund
SUMMARY OF ACTIVITY
JANUARY 01, 2020 to DECEMBER 31, 2020

Item	Amount
Market Value 01/01/20	$85,979
Earnings	203
Receipts	233,297
Disbursements	(286,651)
Market Value 12/31/20	32,828

PNC BANK

ADMINISTRATIVE MANAGER'S REPORT

UFCW UNIONS AND CONTRIBUTING

EMPLOYERS LEGAL BENEFITS FUND

THIRD QUARTER 2020

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2020
CONTRIBUTIONS

COMPANY	RATE	CONTRACT	PARTICIPANTS	CONTRIBUTIONS
SHOPPERS	$22.08	MOB	633	$41,931
SHOPPERS[1]	11.04	MOB	140	4,635
UFCW LOCAL 400	22.08	MOB	44	2,938
TOTAL			817	$49,504

AVERAGE MONTHLY CONTRIBUTION $20.20

[1]EMPLOYEES HIRED ON OR AFTER MAY 1, 2015

THIRD QUARTER 2020 EXPENSES

PROVIDER

	AMOUNT	AVERAGE MONTHLY COST	PERCENTAGE
AKMAN & ASSOCIATES	$48,328	$19.718	91.49%
SUBTOTAL	$48,328	$19.718	91.49%

OPERATING EXPENSES

	AMOUNT	AVERAGE MONTHLY COST	PERCENTAGE
ADMINISTRATION	$3,874	$1.581	7.334%
INVESTMENT MGMT	63	0.026	0.119%
LEGAL	545	0.222	1.032%
PRINTING	14	0.006	0.027%
SUBTOTAL	$4,496	$1.835	8.51%
TOTAL	$52,824	$21.553	100.00%

THIRD QUARTER 2020
QUARTERLY RECAP

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
EMPLOYER CONTRIB	$72,865	$50,520	$49,504		$172,889
EMPLOYEE CONTRIB	0	0	0		0
INTEREST/DIVIDENDS	234	44	6		284
TOTAL INCOME	$73,099	$50,564	$49,510	$0	$173,173

EXPENSES

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
PROVIDERS	$61,325	$49,710	$48,328		$159,363
OPERATING	29,556	4,047	4,496		38,099
TOTAL EXPENSES	$90,881	$53,757	$52,824	$0	$197,462

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
TOTAL INCOME	$73,099	$50,564	$49,510	$0	$173,173
TOTAL EXPENSES	$90,881	$53,757	$52,824	$0	$197,462
SURPLUS (DEFICIT)	($17,782)	($3,193)	($3,314)	$0	($24,289)

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
AVERAGE INCOME	$20.05	$20.16	$20.20	$0.00	$20.14
AVERAGE EXPENSES	$24.93	$21.43	$21.55	$0.00	$22.64
SURPLUS (DEFICIT)	($4.88)	($1.27)	($1.35)	$0.00	($2.50)

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
PARTICIPANTS	1,215	836	817		956

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020
FUND RESERVE	$58,396	$55,221	$52,211	

2019 QUARTERLY RECAP

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
EMPLOYER CONTRIB	$90,837	$89,401	$85,404	$83,553	$349,195
EMPLOYEE CONTRIB	0	0	0	0	0
INTEREST/DIVIDENDS	395	480	411	284	1,570
TOTAL INCOME	$91,232	$89,881	$85,815	$83,837	$350,765

EXPENSES

PROVIDERS	$82,589	$81,731	$78,605	$76,913	$319,838
OPERATING	8,548	13,010	9,911	9,776	41,245
TOTAL EXPENSES	$91,137	$94,741	$88,516	$86,689	$361,083

TOTAL INCOME	$91,232	$89,881	$85,815	$83,837	$350,765
TOTAL EXPENSES	$91,137	$94,741	$88,516	$86,689	$361,083
SURPLUS (DEFICIT)	$95	($4,860)	($2,701)	($2,852)	($10,318)

AVERAGE INCOME	$20.29	$20.26	$20.33	$20.15	$20.26
AVERAGE EXPENSES	$20.27	$21.35	$20.97	$20.83	$20.86
SURPLUS (DEFICIT)	$0.02	($1.09)	($0.64)	($0.68)	($0.60)

PARTICIPANTS	1,499	1,479	1,407	1,387	1,443

FUND RESERVE	$96,679	$91,606	$88,547	$85,895

THIRD QUARTER 2020
UTILIZATION

AKMAN & ASSOCIATES

CODE	TYPE	CASES* OPENED	ATTORNEY HOURS	PARALEGAL HOURS	SURCHG.
01	FAMILY	10	95.70	73.20	
02	PROBATE	3	7.65	13.75	
03	WILL	17	43.90	47.25	
04	NEGLIGENCE	4	12.90	17.65	
05	REAL ESTATE	10	30.55	17.90	
06	CONSUMER	21	102.65	98.70	
07	CRIMINAL	5	22.10	6.25	
08	TRAFFIC	6	25.45	7.05	
09	LANDLORD/TENANT	7	18.10	10.15	
10	ADMINISTRATIVE	4	11.10	7.70	
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	8.15	4.85	
15	CIVIL LITIGATION	0	0.00	0.00	
16	T CASES	0	0.00	0.00	
TOTAL		90	378.25	304.45	$0

ALL HOURS	682.70
ADJUSTED HOURS	530.48
PAYMENT	$48,328
COST PER HOUR	$91.10

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

THIRD QUARTER 2020
DELINQUENCIES

None

UFCW UNIONS AND CONTRIBUTING

EMPLOYERS LEGAL BENEFITS FUND

FOURTH QUARTER 2020

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2020
CONTRIBUTIONS

COMPANY	RATE	CONTRACT	PARTICIPANTS	CONTRIBUTIONS
SHOPPERS	$22.08	MOB	617	$40,893
SHOPPERS[1]	11.04	MOB	138	4,547
UFCW LOCAL 400	22.08	MOB	45	2,960
TOTAL			800	$48,400

AVERAGE MONTHLY CONTRIBUTION $20.17

[1]EMPLOYEES HIRED ON OR AFTER MAY 1, 2015

FOURTH QUARTER 2020 EXPENSES

PROVIDER

	AMOUNT		AVERAGE MONTHLY COST		PERCENTAGE
AKMAN & ASSOCIATES	$46,104		$19.210		69.49%
SUBTOTAL	$46,104		$19.210		69.49%

OPERATING EXPENSES

	AMOUNT		AVERAGE MONTHLY COST		PERCENTAGE
ADMINISTRATION	$3,789		$1.579		5.711%
ACCOUNTING	12,463		5.193		18.784%
LEGAL	3,771		1.571		5.684%
POSTAGE	150		0.063		0.226%
PRINTING	72		0.030		0.109%
SUBTOTAL	$20,245		$8.436		30.51%
TOTAL	$66,349		$27.646		100.00%

FOURTH QUARTER 2020
QUARTERLY RECAP

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
EMPLOYER CONTRIB	$72,865	$50,520	$49,504	$48,400	$221,289
EMPLOYEE CONTRIB	0	0	0	0	0
INTEREST/DIVIDENDS	234	44	6	1	285
TOTAL INCOME	$73,099	$50,564	$49,510	$48,401	$221,574
EXPENSES					
PROVIDERS	$61,325	$49,710	$48,328	$46,104	$205,467
OPERATING	29,556	4,047	4,496	20,245	58,344
TOTAL EXPENSES	$90,881	$53,757	$52,824	$66,349	$263,811
TOTAL INCOME	$73,099	$50,564	$49,510	$48,401	$221,574
TOTAL EXPENSES	$90,881	$53,757	$52,824	$66,349	$263,811
SURPLUS (DEFICIT)	($17,782)	($3,193)	($3,314)	($17,948)	($42,237)
AVERAGE INCOME	$20.05	$20.16	$20.20	$20.17	$20.15
AVERAGE EXPENSES	$24.93	$21.43	$21.55	$27.65	$23.89
SURPLUS (DEFICIT)	($4.88)	($1.27)	($1.35)	($7.48)	($3.74)
PARTICIPANTS	1,215	836	817	800	917
FUND RESERVE	$58,396	$55,221	$52,211	$32,828	

2019
QUARTERLY RECAP

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
EMPLOYER CONTRIB	$90,837	$89,401	$85,404	$83,553	$349,195
EMPLOYEE CONTRIB	0	0	0	0	0
INTEREST/DIVIDENDS	395	480	411	284	1,570
TOTAL INCOME	$91,232	$89,881	$85,815	$83,837	$350,765

EXPENSES

PROVIDERS	$82,589	$81,731	$78,605	$76,913	$319,838
OPERATING	8,548	13,010	9,911	9,776	41,245
TOTAL EXPENSES	$91,137	$94,741	$88,516	$86,689	$361,083

TOTAL INCOME	$91,232	$89,881	$85,815	$83,837	$350,765
TOTAL EXPENSES	$91,137	$94,741	$88,516	$86,689	$361,083
SURPLUS (DEFICIT)	$95	($4,860)	($2,701)	($2,852)	($10,318)

AVERAGE INCOME	$20.29	$20.26	$20.33	$20.15	$20.26
AVERAGE EXPENSES	$20.27	$21.35	$20.97	$20.83	$20.86
SURPLUS (DEFICIT)	$0.02	($1.09)	($0.64)	($0.68)	($0.60)

PARTICIPANTS	1,499	1,479	1,407	1,387	1,443

FUND RESERVE	$96,679	$91,606	$88,547	$85,895

FOURTH QUARTER 2020
UTILIZATION

AKMAN & ASSOCIATES

CODE	TYPE	CASES* OPENED	ATTORNEY HOURS	PARALEGAL HOURS	SURCHG.
01	FAMILY	9	69.45	60.35	
02	PROBATE	2	9.75	15.30	
03	WILL	15	46.40	39.80	
04	NEGLIGENCE	3	9.45	18.55	
05	REAL ESTATE	11	32.90	21.35	
06	CONSUMER	18	82.50	84.60	
07	CRIMINAL	4	20.65	4.95	
08	TRAFFIC	5	18.05	4.50	
09	LANDLORD/TENANT	6	24.30	13.05	
10	ADMINISTRATIVE	5	16.10	9.45	
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	2	11.95	3.40	
15	CIVIL LITIGATION	0	0.00	0.00	
16	T CASES	0	0.00	0.00	
TOTAL		80	341.50	275.30	$0

ALL HOURS	616.80
ADJUSTED HOURS	479.15
PAYMENT	$46,104
COST PER HOUR	$96.22

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

FOURTH QUARTER 2020
DELINQUENCIES

None

Work Snapshot 2020 Non-Food					
Function	*1st Quarter*	*2nd Quarter*	*3rd Quarter*	*4th Quarter*	*YTD*
Accident & Sickness Claims	55	38	38	41	**172**
Appeals	19	27	16	20	**82**
Participant Services Calls	9,872	7,801	3,463	3,164	**24,300**
COBRA Notices Mailed	16	69	476	77	**638**
Pension Apps Received	146	56	55	46	**303**
Pension Estimates Received	133	43	20	6	**202**
Medical Claims Processed	10,775	8,366	8,494	8,368	**36,003**
Communications Mailings Sent to Participants	5,397	19,118	835	2,924	**28,274**

SPECIAL PROJECTS 4Q:

INVOICES

UFCW UNIONS AND CONTRIBUTING EMPLOYERS LEGAL BENEFITS FUND

INVOICES

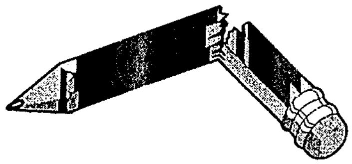
MARCH 18, 2021

1. SLEVIN & HART, P.C.

09/28/20	For Professional Services rendered through August 31, 2020	$	1,294.00
10/21/20	For Professional Services rendered through September 30, 2020	$	2,477.00
12/21/20	For Professional Services rendered for October and through November 30, 2020	$	1,322.50
01/31/21	For Professional Services rendered through December 31, 2020	$	100.50

2. Withum

09/20/20	For Professional Services rendered for performing the annual audit for the year ended December 31, 2019	$	6,953.00
10/18/20	For Professional Services rendered for performing the annual audit for the year ended December 31, 2019	$	663.09



MEETING NOTES