United Food and Commercial Workers
and Food Employers Labor Relations Association
Legal Benefits Fund

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A Program of the
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MINUTES OF THE MEETING OF THE COMMITTEE MEMBERS
OF THE UFCW & FELRA LEGAL BENEFITS FUND
HELD VIA VIDEO CONFERENCE
MARCH 11, 2021

The following Committee Members were present:

Union Committee Members
C. Hoffmann – Chairman
Y. Anwar
J. Harrison
R. Wildt

Employer Committee Members
J. Paradis – Secretary
D. Dosenbach
M. Goble

Also present were:

W. Antoshak – Associated Administrators, LLC
J. Chorpenning – UFCW Local 27
L. DuVall – Associated Administrators, LLC
M. Federici – UFCW Local 400
J. Hack – UFCW Local 27
A. Hanson – UFCW Local 400
N. Hill – UFCW Local 27
T. Hipkins – UFCW Local 27
N. Jacobs – UFCW Local 400
D. Jensen – Associated Administrators, LLC
M. Kreps – Groom Law Firm
C. McDonough – Investment Performance Services
R. McKnight – Associated Administrators, LLC
C. Murphy – Associated Administrators, LLC
J. Nazario – UFCW Local 27
S. Sanchez – Slevin & Hart, P.C.
A. Sims – Associated Administrators, LLC
B. Slevin – Slevin & Hart, P.C.
L. Walsh – Associated Administrators, LLC
M. Wilson – UFCW Local 400

I. CALL TO ORDER

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

II. MINUTES

The Committee Members reviewed the minutes of the last regular meeting held on December 14, 2020 which were pre-circulated.

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

> **RESOLVED, that the minutes of the regular meeting held on December 14, 2020 are approved as presented.**

III. FINANCIAL REPORT

A. PNC Bank

Mr. Jensen reviewed the Summary of Activity Report for the period January 1, 2021 to January 31, 2021. Such report indicated a beginning market value of $546,812, earnings of negative $379, receipts of $98,484, and disbursements of $279,814, producing an ending market value of $365,103 as of January 31, 2021.

B. Investment Performance Services ("IPS")

The Committee Members welcomed Mr. Chris McDonough of IPS to the meeting.

1. Master Consulting Report – December 31, 2020

Mr. McDonough presented the Master Consulting Report for the quarter ending December 31, 2020. Such report indicated a beginning market value of $534,638, net cash flow of $10,964, and a net investment change of $1,207, resulting in an ending market value of $546,810 for the period ending December 31, 2020. The performance was 0.2% through December 31, 2020.

2. Preliminary Performance Update – January 31, 2021

Mr. McDonough reviewed the Preliminary Performance Report for the period ending January 31, 2021. Such report indicated a beginning market value of $546,810, net cash flow of negative $181,330, and net investment change of negative $379, resulting in an ending market value of $365,101. The year-to-date performance through January 31, 2021 was negative 0.1% gross of fees.

The Committee Members thanked Mr. McDonough for his report and he was excused from the meeting.

IV. ADMINISTRATIVE MANAGER'S REPORT

A. Fourth Quarter 2020

Mr. Jensen presented the Administrative Manager's report for the Fourth Quarter 2020. Such report indicated contribution income of $770,276 and interest income of $865, producing a total income of $771,141. Total expenses were $777,167, producing a deficit of $6,026 for the quarter. Mr. Jensen noted that contributions were remitted on behalf of 14,571 active Plan participants.

V. INVOICES

Mr. Jensen presented a list of invoices dated March 11, 2021. It was noted there were no additions, deletions or changes to the list.

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

> **RESOLVED, that the invoices on the list dated March 11, 2021 are recommended for approval as presented.**

VI. LEGAL PROVIDER'S REPORT

The Committee Members welcomed Mr. Matthew Akman of Akman & Associates to the meeting.

Mr. Akman presented the 2020 legal provider utilization report. Such report indicated a total of 4,444 cases opened in 2020, compared to 5,544 cases in 2019. He reviewed the cases by category of law. There were a total of 20,206.95 attorney hours and 14,802.80 paralegal hours expended in 2020. Charges to the Plan participants amounted to $40,085.31.

Mr. Akman said that he would like to send a letter to the Plan participants outlining the services available to them from Akman & Associates. He will provide a copy of the letter to Fund counsel, the Local Unions, and Associated Administrators for their review prior to mailing to the Plan participants.

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

VII. MEETING DATES AND LOCATIONS

The Committee Members noted that the next meeting was scheduled for June 22, 2021 and will be held via video conference. It was further noted that the September 2, 2021 meeting had been changed to

September 23, 2021 and will be held in the offices of UFCW Local 400, if COVID-19 restrictions are lifted to allow in-person meetings.

VIII. ADJOURNMENT

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

Respectfully Submitted,

Jason Paradis, Secretary

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