

UFCW AND FELRA SEVERANCE FUND
BOARD OF TRUSTEES MEETING

JUNE 27, 2023

UFCW & FELRA SEVERANCE FUND

AGENDA

JUNE 27, 2023

- I. CALL TO ORDER**
- II. MINUTES – (Pg. 4-7)**
 - A. REGULAR MEETING – MARCH 17, 2023**
- III. FINANCIAL REPORT– (Pg. 9)**
 - B. PNC REPORT**
- IV. ATTORNEYS' REPORT**
- V. ADMINISTRATIVE MANAGER'S REPORT - 1Q23 – (Pg. 11-29)**
- VI. INVOICES – (Pg. 31)**
- VII. NEXT MEETING DATE AND LOCATION**
- VIII. ADJOURNMENT**

MINUTES

**United Food and Commercial Workers
and Food Employers Labor Relations Association
Severance Plan**

911 Ridgebrook Road
Sparks, Maryland 21152-9451
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(800) 638-2972
www.associated-admin.com

*A Program of the
FELRA and UFCW
VEBA Fund*

8400 Corporate Drive, Suite 430
Landover, Maryland 20785-2361
Telephone: (301) 459-3020
(800) 638-2972
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**MINUTES OF THE MEETING OF THE COMMITTEE
OF THE UFCW & FELRA SEVERANCE FUND
HELD VIA VIDEO CONFERENCE
MARCH 17, 2023**

The following Committee Members were present:

Union Committee Members

T. Hipkins
J. Hack
Y. Anwar
C. Hoffmann
M. Wilson

Employer Committee Members

J. Paradis
D. Dosenbach
M. Goble

Also present were:

W. Antoshak – Associated Administrators, LLC
J. Chorpensing – UFCW Local 27
A. Dietrich – Slevin & Hart, P.C.
M. Federici – UFCW Local 400
J. Harrison – UFCW Local 27
D. Jensen – Associated Administrators, LLC
M. Kreps – Groom Law Group
C. McDonough – Investment Performance Services
B. McKiver – UFCW Local 400
R. McKnight – Associated Administrators, LLC
C. Murphy – Associated Administrators, LLC
S. Sanchez – Slevin & Hart, P.C.
A. Sims – Associated Administrators, LLC
L. Walsh – Associated Administrators, LLC
K. Woodrich – Cheiron Inc.

I. CALL TO ORDER

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

A. PROXY.

Ms. Sims reported that Committee Member Hill was unable to attend the meeting. He provided his proxy to Committee Member Hipkins to act in all matters coming before the Committee.

II. MINUTES

The Committee Members reviewed the minutes of the last regular meeting held on December 12, 2022, 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 12, 2022 are approved as presented.

III. FINANCIAL REPORT

A. PNC Bank

Ms. Sims reviewed the PNC Summary of Activity Report for the period January 1, 2023 through February 28, 2023. Such report indicated a beginning market value of \$1,526,084, negative earnings of \$29,059, receipts of \$3,477,185, and disbursements of \$658,537, producing an ending market value of \$4,373,791 as of February 28, 2023.

B. Investment Performance Services ("IPS")

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

1. Master Consulting Report – December 31, 2022

Mr. McDonough presented the Master Consulting Report for the quarter ending December 31, 2022. Such report indicated a beginning market value of \$4,807,243, net cash flow of negative \$3,954,042, and a net investment loss of \$58,657, resulting in an ending market value of \$794,544 for the period ending December 31, 2022. The performance was negative 3.9%, gross of fees, through December 31, 2022.

2. Preliminary Performance Update – January 31, 2023

Mr. McDonough reviewed the Preliminary Performance Report for the period ending January 31, 2023. Such report indicated a beginning market value of \$194,544, net cash flow of \$0, and a net investment gain of

\$14,034, resulting in an ending market value of \$808,578. The year-to-date performance through January 31, 2023 was 1.8%, gross of fees.

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

IV. ATTORNEY'S REPORT

A. IRS Intent to Levy Notice

Ms. Sanchez reported on the IRS Intent to Levy notices received by the Fund.

V. ADMINISTRATIVE MANAGER'S REPORT

A. Fourth Quarter 2022 Report

Ms. Sims presented the Administrative Manager's Fourth Quarter 2022 Report. Such report indicated contribution income of \$1,018, and interest income of \$28,808, producing a total income of \$29,826. Total expenses were \$1,288,805, producing a deficit of \$1,258,979 for the quarter. She noted that hours were recorded on behalf of 15 active Plan participants.

Ms. Sims reviewed the severance applications contained in the Administrative Manager's Fourth Quarter 2022 Report.

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

RESOLVED, that the Severance applications contained in the Administrative Manager's Fourth Quarter 2022 Report are approved for payment.

VI. INVOICES

Ms. Sims presented a list of invoices dated March 17, 2023. 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 17, 2023 are recommended for approval as presented.

VII. NEXT MEETING DATE AND LOCATION

After discussion, the Committee Members noted that the next meeting is scheduled on the following dates:

Tuesday, June 27, 2023 at 9:30 A.M.

Wednesday, September 27, 2023 at 9:30 A.M.

Monday, December 11, 2023 at 9:30 A.M.

The meeting will be held via video conference.

VIII. ADJOURNMENT

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

Respectfully Submitted,

Jason Paradis, Secretary

FINANCIAL REPORT

**UFCW & FELRA VEBA SEVERANCE FUND
SUMMARY OF ACTIVITY
JANUARY 1, 2023 to MAY 31, 2023**

<u>Item</u>	<u>Amount</u>
Market Value 01/01/2023	\$1,526,084
Earnings	\$80,346
Receipts	\$3,478,261
Disbursements	(\$1,921,551)
Market Value 5/31/2023	\$3,163,141

PNC BANK, NA

ADMINISTRATIVE MANAGER'S REPORT

*UFCW & FELRA
SEVERANCE FUND
FIRST QUARTER 2023*

ADMINISTRATIVE MANAGER'S REPORT

FULL TIME FIRST QUARTER 2023 CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>	<u>HOURS</u>
FOOD-A-RAMA	\$0.10	2	\$115	1,155
GIANT	\$0.35	0	0	0
GIANT - NEW HIRE	\$0.10	0	0	0
SAFEWAY	\$0.35	0	0	0
SAFEWAY - NEW HIRE	\$0.10	0	0	0
LOCAL 27 STAFF	\$0.35	0	0	0
LOCAL 400 STAFF	\$0.35	3	483	1,380
LOCAL 400 STAFF	\$0.35	6	0	2,700
CHESSIE F.C.U.	\$0.25	2	227	907
WEPCO F.C.U.	\$0.25	2	224	896
TOTAL		15	\$1,049	7,038

<u>AVG. HOURLY CONTRIBUTION</u>	\$0.149
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<u>AVG. HOURS PER MEMBER PER MONTH</u>	156.40
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PART TIME FIRST QUARTER 2023 CONTRIBUTIONS
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<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>	<u>HOURS</u>
FOOD-A-RAMA	\$0.10	0	\$0	0
GIANT	\$0.35	0	0	0
GIANT - NEW HIRE	\$0.10	0	0	0
GIANT - ADD - MEAT	\$0.25	0	0	0
SAFEWAY	\$0.35	0	0	0
SAFEWAY - ADD-MEAT	\$0.25	0	0	0
SAFEWAY - NEW HIRE	\$0.10	0	0	0
TOTAL		0	\$0	0

<u>AVG. HOURLY CONTRIBUTION</u>	\$0.000
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<u>AVG. HOURS PER MEMBER PER MONTH</u>	0.00
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FULL TIME FIRST QUARTER 2023 EXPENSES
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BENEFIT ELIGIBILITY

TERMINATED	52
ELIGIBLE	40
NON-ELIGIBLE	12

BENEFIT DISTRIBUTION

PRIOR SERVICE	CONTRIBUTIONS	CASH BONUS	TOTAL
\$1,709	\$621,228	\$76,191	\$699,128

PAYMENT OPTIONS

LUMP SUM	ANNUITY	PAID UP LIFE	CONVERSION
\$699,128	\$0	\$0	\$0

BALANCE OF DEATH BENEFIT

GROSS	FEDERAL TAX	STATE TAX	NET TOTAL
\$0	\$0	\$0	\$0

EXPENSES

CATEGORY	AMOUNT
BENEFIT DISTRIBUTION	\$699,128
BALANCE OF DEATH BENEFIT	0
FICA	53,483
FUTA	1,022
STATE UNEMP TAX	95
GROUP INSURANCE	9,110
ADMINISTRATION	27,918
MISCELLANEOUS	9,389

TOTAL	\$800,145
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MISCELLANEOUS

CATEGORY	AMOUNT
ACTUARIAL	\$5,875
BANK FEE	29
LEGAL	3,373
POSTAGE & PRINTING	92
TELEPHONE	20

TOTAL	\$9,389
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PART TIME FIRST QUARTER 2023 EXPENSES
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BENEFIT ELIGIBILITY

TERMINATED	23
ELIGIBLE	18
NON-ELIGIBLE	5

BENEFIT DISTRIBUTION

PRIOR SERVICE	CONTRIBUTIONS	CASH BONUS	TOTAL
\$1,770	\$121,784	\$16,369	\$139,923

PAYMENT OPTIONS

LUMP SUM	ANNUITY	PAID UP LIFE	CONVERSION
\$139,923	\$0	\$0	\$0

BALANCE OF DEATH BENEFIT

GROSS	FEDERAL TAX	STATE TAX	NET TOTAL
\$2,044	\$204	\$0	\$1,840

EXPENSES

CATEGORY	AMOUNT
BENEFIT DISTRIBUTION	\$139,923
BALANCE OF DEATH BENEFIT	2,044
FICA	10,704
FUTA	1,022
STATE UNEMP TAX	95
GROUP INSURANCE	1,898
ADMINISTRATION	12,892
MISCELLANEOUS	9,388
TOTAL	\$177,966

MISCELLANEOUS

CATEGORY	AMOUNT
ACTUARIAL	\$5,875
BANK FEE	29
LEGAL	3,373
POSTAGE & PRINTING	91
TELEPHONE	20

TOTAL	\$9,388
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FULL TIME *
APPLICATIONS SUBMITTED FOR APPROVAL
FIRST QUARTER 20232

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
ARIZOLA, DORA	12	\$3,553.23
BHAVSAR, GEETA	34	\$7,501.23
BLAKENEY, CORNELIA	32	\$6,432.94
BROWN-JONES, ALMA	34	\$6,523.92
BUCK, WILLIAM	43	\$11,877.86
BURKLEY, VERONICA G	32	\$5,718.66
DAVIS, JANICE	28	\$4,232.58
DEROSA, KELLY	41	\$33,372.88
DEVLIN, MICHAEL	40	\$32,480.28
FURSTENBERG, STEPHEN L	38	\$28,412.33
GARCIA, JON V	33	\$6,093.29
GARRITY, JOHN	43	\$27,960.24
GILLILAND, JUDITH	36	\$9,076.93
HAMILTON, ROBERT	41	\$27,234.46
HAN, SOUK	40	\$33,212.37
HOLMES, BRENDA	38	\$7,553.06
JAMES, STEPHEN D	34	\$7,616.04
JENKINS, CLARENCE	40	\$32,902.82
JOHNSON, TREVOR	32	\$6,783.33
KOCH, LINDA	33	\$7,231.70
KWAN, ROLANDO	38	\$24,850.76
MINOR, CURTIS	44	\$40,052.78
MUNK, MEGAN	22	\$2,801.90
NGUYEN, HA T	36	\$7,922.44
POOLE, PATRICIA	39	\$28,851.35
RICHARDS-MANYAN, SHERENE	28	\$3,857.96
RUTKOWSKI, JAMES	42	\$33,441.07
SCHLEE, AMANDA	23	\$3,542.67
SHATTUC, NEIL	23	\$3,937.18
SIMPSON, MICHAEL	43	\$36,769.17
THOMAS, HOWARD	36	\$8,599.92
THOMPSON, THERESA	45	\$35,579.39
UNDERWOOD, MARK D	45	\$36,402.52
WERNER, RONALD	46	\$36,843.88
WHEN, ROBYN	43	\$21,366.74
WITZEN, CHARLES	36	\$8,841.91
WONG, WAI	35	\$8,447.10
WONG, YEAN	31	\$5,786.11
WOOD, BRUCE	42	\$35,029.68
WOODSON, RALPH	38	\$10,433.22

\$699,127.90

* Status based on FT/PT status at time of termination.
May not reflect status during entire career.

"PROPRIETARY INFORMATION: THIS REPORT BELONGS TO UFCW AND FELRA SEVERANCE FUND"

PART TIME * APPLICATIONS SUBMITTED FOR APPROVAL FIRST QUARTER 2023

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
AUBURGER, GERALDINE	33	\$4,135.37
BEAN, SUSANNAH	27	\$3,684.67
BLICKENSTAFF, RUBY	34	\$5,068.83
BROWN, TONY	22	\$3,226.82
FLORA, ALICE	34	\$6,258.40
FURBUSH, RUTH	36	\$5,112.47
FUTTRELL, ALPHONSO M	32	\$4,941.40
HEIM, SHARON	52	\$35,445.69
HOLDAWAY, MELISSA	35	\$4,616.87
JENKINS, LINDA	43	\$19,478.50
MCLAUGHLIN, ROXANNE	43	\$20,267.74
MILLER, CYNTHIA	30	\$3,405.34
NEAL, PAUL	24	\$2,820.91
NGUYEN, TRUC	33	\$5,119.13
PARADA, ALVARO	37	\$7,485.80
SAVAGE, TRINA	24	\$2,319.91
SEIBERT, JEREMY	30	\$4,361.13
THAMARUS, LAURA	30	\$2,173.77

\$139,922.75

* Status based on FT/PT status at time of termination.
May not reflect status during entire career.

COMBINED APPLICATIONS SUBMITTED FOR APPROVAL FIRST QUARTER 2023
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<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
ARIZOLA, DORA	12	\$3,553.23
AUBURGER, GERALDINE	33	\$4,135.37
BEAN, SUSANNAH	27	\$3,684.67
BHAVSAR, GEETA	34	\$7,501.23
BLAKENEY, CORNELIA	32	\$6,432.94
BLICKENSTAFF, RUBY	34	\$5,068.83
BROWN, TONY	22	\$3,226.82
BROWN-JONES, ALMA	34	\$6,523.92
BUCK, WILLIAM	43	\$11,877.86
BURKLEY, VERONICA G	32	\$5,718.66
DAVIS, JANICE	28	\$4,232.58
DEROSA, KELLY	41	\$33,372.88
DEVLIN, MICHAEL	40	\$32,480.28
FLORA, ALICE	34	\$6,258.40
FURBUSH, RUTH	36	\$5,112.47
FURSTENBERG, STEPHEN L	38	\$28,412.33
FUTTRELL, ALPHONSO M	32	\$4,941.40
GARCIA, JON V	33	\$6,093.29
GARRITY, JOHN	43	\$27,960.24
GILLILAND, JUDITH	36	\$9,076.93
HAMILTON, ROBERT	41	\$27,234.46
HAN, SOUK	40	\$33,212.37
HEIM, SHARON	52	\$35,445.69
HOLDAWAY, MELISSA	35	\$4,616.87
HOLMES, BRENDA	38	\$7,553.06
JAMES, STEPHEN D	34	\$7,616.04
JENKINS, CLARENCE	40	\$32,902.82
JENKINS, LINDA	43	\$19,478.50
JOHNSON, TREVOR	32	\$6,783.33
KOCH, LINDA	33	\$7,231.70
KWAN, ROLANDO	38	\$24,850.76
MCLAUGHLIN, ROXANNE	43	\$20,267.74
MILLER, CYNTHIA	30	\$3,405.34
MINOR, CURTIS	44	\$40,052.78
MUNK, MEGAN	22	\$2,801.90
NEAL, PAUL	24	\$2,820.91
NGUYEN, HA T	36	\$7,922.44
NGUYEN, TRUC	33	\$5,119.13
PARADA, ALVARO	37	\$7,485.80
POOLE, PATRICIA	39	\$28,851.35

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
RICHARDS-MANYAN, SHERENE	28	\$3,857.96
RUTKOWSKI, JAMES	42	\$33,441.07
SAVAGE, TRINA	24	\$2,319.91
SCHLEE, AMANDA	23	\$3,542.67
SEIBERT, JEREMY	30	\$4,361.13
SHATTUC, NEIL	23	\$3,937.18
SIMPSON, MICHAEL	43	\$36,769.17
THAMARUS, LAURA	30	\$2,173.77
THOMAS, HOWARD	36	\$8,599.92
THOMPSON, THERESA	45	\$35,579.39
UNDERWOOD, MARK D	45	\$36,402.52
WERNER, RONALD	46	\$36,843.88
WHEN, ROBYN	43	\$21,366.74
WITZEN, CHARLES	36	\$8,841.91
WONG, WAI	35	\$8,447.10
WONG, YEAN	31	\$5,786.11
WOOD, BRUCE	42	\$35,029.68
WOODSON, RALPH	38	\$10,433.22

\$839,050.65

* Status based on FT/PT status at time of termination.
 May not reflect status during entire career.

FULL TIME
APPLICATIONS SUBMITTED FOR APPROVAL
THAT HAVE SERVICE IN EXCESS OF 20 YEARS
FIRST QUARTER 2023

<u>NAME</u>	<u>YEARS OVER</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
ARIZOLA, DORA	3	\$3,553.23	\$0.00	\$3,553.23
BHAVSAR, GEETA	14	\$6,525.73	\$975.50	\$7,501.23
BLAKENEY, CORNELIA	12	\$5,902.24	\$530.70	\$6,432.94
BROWN-JONES, ALMA	14	\$5,592.72	\$931.20	\$6,523.92
BUCK, WILLIAM	23	\$9,258.26	\$2,619.60	\$11,877.86
BURKLEY, VERONICA G	12	\$5,051.86	\$666.80	\$5,718.66
DAVIS, JANICE	8	\$4,232.58	\$0.00	\$4,232.58
DEROSA, KELLY	21	\$25,442.58	\$7,930.30	\$33,372.88
DEVLIN, MICHAEL	20	\$25,696.20	\$6,784.05	\$32,480.25
FURSTENBERG, STEPHEN L	18	\$22,611.08	\$5,801.25	\$28,412.33
GARCIA, JON V	13	\$5,006.86	\$1,086.43	\$6,093.29
GARRITY, JOHN	16	\$20,183.01	\$7,051.45	\$27,960.24
GILLILAND, JUDITH	16	\$26,501.34	\$1,458.90	\$9,076.93
HAMILTON, ROBERT	21	\$19,892.51	\$7,341.95	\$27,234.46
HAN, SOUK	20	\$24,664.80	\$8,547.57	\$33,212.37
HOLMES, BRENDA	18	\$5,999.39	\$1,553.67	\$7,553.06
JAMES, STEPHEN D	14	\$6,519.74	\$1,096.30	\$7,616.04
JENKINS, CLARENCE	20	\$25,137.07	\$7,765.75	\$32,902.82
JOHNSON, TREVOR	12	\$5,953.73	\$829.60	\$6,783.33
KOCH, LINDA	13	\$6,495.30	\$736.40	\$7,231.70
KWAN, ROLANDO	18	\$17,174.30	\$7,676.46	\$24,850.76
MINOR, CURTIS	24	\$28,827.86	\$11,224.92	\$40,052.78
MUNK, MEGAN	2	\$2,801.90	\$0.00	\$2,801.90
NGUYEN, HA T	16	\$6,129.26	\$1,793.18	\$7,922.44
POOLE, PATRICIA	19	\$23,107.85	\$5,743.50	\$28,851.35
RICHARDS-MANYAN, SHERENE	8	\$3,857.96	\$0.00	\$3,857.96
RUTKOWSKI, JAMES	22	\$25,498.52	\$7,942.55	\$33,441.07
SCHLEE, AMANDA	3	\$3,542.67	\$0.00	\$3,542.67
SHATTUC, NEIL	3	\$3,937.18	\$0.00	\$3,937.18
SIMPSON, MICHAEL	23	\$26,039.28	\$10,729.89	\$36,769.17
THOMAS, HOWARD	16	\$7,237.62	\$1,362.30	\$8,599.92
THOMPSON, THERESA	25	\$25,735.64	\$9,843.75	\$35,579.39
UNDERWOOD, MARK D	25	\$26,648.02	\$9,754.50	\$36,402.52
WERNER, RONALD	26	\$25,597.33	\$11,246.55	\$36,843.88
WHEN, ROBYN	23	\$16,545.14	\$4,821.60	\$21,366.74
WITZEN, CHARLES	16	\$7,523.51	\$1,318.40	\$8,841.91
WONG, WAI	15	\$6,950.68	\$1,496.43	\$8,447.11
WONG, YEAN	11	\$5,292.93	\$493.18	\$5,786.11
WOOD, BRUCE	22	\$26,592.93	\$8,436.75	\$35,029.68
WOODSON, RALPH	18	\$8,497.75	\$1,935.46	\$10,433.21
		\$539,601.03	\$159,526.84	\$699,127.87

PART TIME
APPLICATIONS SUBMITTED FOR APPROVAL
THAT HAVE SERVICE IN EXCESS OF 20 YEARS
FIRST QUARTER 2023

<u>NAME</u>	<u>YEARS OVER 20</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
AUBURGER, GERALDINE	13	\$3,647.07	\$488.30	\$4,135.37
BEAN, SUSANNAH	7	\$3,684.67	\$0.00	\$3,684.67
BLICKENSTAFF, RUBY	14	\$4,341.63	\$727.20	\$5,068.83
BROWN, TONY	2	\$3,226.82	\$0.00	\$3,226.82
FLORA, ALICE	14	\$5,292.80	\$965.60	\$6,258.40
FURBUSH, RUTH	16	\$4,314.97	\$797.50	\$5,112.47
FUTTRELL, ALPHONSO M	12	\$4,343.30	\$598.10	\$4,941.40
HEIM, SHARON	32	\$23,017.44	\$12,428.25	\$35,445.69
HOLDAWAY, MELISSA	15	\$3,710.37	\$906.50	\$4,616.87
JENKINS, LINDA	23	\$14,736.00	\$4,742.50	\$19,478.50
MCLAUGHLIN, ROXANNE	23	\$14,742.50	\$5,525.24	\$20,267.74
MILLER, CYNTHIA	10	\$3,265.84	\$139.50	\$3,405.34
NEAL, PAUL	4	\$2,820.91	\$0.00	\$2,820.91
NGUYEN, TRUC	13	\$4,508.03	\$611.10	\$5,119.13
PARADA, ALVARO	17	\$5,866.60	\$1,619.20	\$7,485.80
SAVAGE, TRINA	4	\$2,319.91	\$0.00	\$2,319.91
SEIBERT, JEREMY	10	\$4,113.92	\$247.20	\$4,361.12
THAMARUS, LAURA	10	\$1,892.41	\$281.37	\$2,173.78
		\$109,845.19	\$30,077.56	\$139,922.75

COMBINED
APPLICATIONS SUBMITTED FOR APPROVAL
THAT HAVE SERVICE IN EXCESS OF 20 YEARS
FIRST QUARTER 2023

<u>NAME</u>	<u>YEARS OVER 20</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
ARIZOLA, DORA	3	\$3,553.23	\$0.00	\$3,553.23
AUBURGER, GERALDINE	13	\$3,647.07	\$488.30	\$4,135.37
BEAN, SUSANNAH	7	\$3,684.67	\$0.00	\$3,684.67
BHAVSAR, GEETA	14	\$6,525.73	\$975.50	\$7,501.23
BLAKENEY, CORNELIA	12	\$5,902.24	\$530.70	\$6,432.94
BLICKENSTAFF, RUBY	14	\$4,341.63	\$727.20	\$5,068.83
BROWN, TONY	2	\$3,226.82	\$0.00	\$3,226.82
BROWN-JONES, ALMA	14	\$5,592.72	\$931.20	\$6,523.92
BUCK, WILLIAM	23	\$9,258.26	\$2,619.60	\$11,877.86
BURKLEY, VERONICA G	12	\$5,051.86	\$666.80	\$5,718.66
DAVIS, JANICE	8	\$4,232.58	\$0.00	\$4,232.58
DEROSA, KELLY	21	\$25,442.58	\$7,930.30	\$33,372.88
DEVLIN, MICHAEL	20	\$25,696.20	\$6,784.05	\$32,480.25
FLORA, ALICE	14	\$5,292.80	\$965.60	\$6,258.40
FURBUSH, RUTH	16	\$4,314.97	\$797.50	\$5,112.47
FURSTENBERG, STEPHEN L	18	\$22,611.08	\$5,801.25	\$28,412.33
FUTTRELL, ALPHONSO M	12	\$4,343.30	\$598.10	\$4,941.40
GARCIA, JON V	13	\$5,006.86	\$1,086.43	\$6,093.29
GARRITY, JOHN	16	\$20,908.79	\$7,051.45	\$27,960.24
GILLILAND, JUDITH	16	\$7,618.03	\$1,458.90	\$9,076.93
HAMILTON, ROBERT	21	\$19,892.51	\$7,341.95	\$27,234.46
HAN, SOUK	20	\$24,664.80	\$8,547.57	\$33,212.37
HEIM, SHARON	32	\$23,017.44	\$12,428.25	\$35,445.69
HOLDAWAY, MELISSA	15	\$3,710.37	\$906.50	\$4,616.87
HOLMES, BRENDA	18	\$5,999.39	\$1,553.67	\$7,553.06
JAMES, STEPHEN D	14	\$6,519.74	\$1,096.30	\$7,616.04
JENKINS, CLARENCE	20	\$25,137.07	\$7,765.75	\$32,902.82
JENKINS, LINDA	23	\$14,736.00	\$4,742.50	\$19,478.50
JOHNSON, TREVOR	12	\$5,953.73	\$829.60	\$6,783.33
KOCH, LINDA	13	\$6,495.30	\$736.40	\$7,231.70
KWAN, ROLANDO	18	\$17,174.30	\$7,676.46	\$24,850.76
MCLAUGHLIN, ROXANNE	23	\$14,742.50	\$5,525.24	\$20,267.74
MILLER, CYNTHIA	10	\$3,265.84	\$139.50	\$3,405.34
MINOR, CURTIS	24	\$28,827.86	\$11,224.92	\$40,052.78
MUNK, MEGAN	2	\$2,801.90	\$0.00	\$2,801.90
NEAL, PAUL	4	\$2,820.91	\$0.00	\$2,820.91
NGUYEN, HA T	16	\$6,129.26	\$1,793.18	\$7,922.44
NGUYEN, TRUC	13	\$4,508.03	\$611.10	\$5,119.13
PARADA, ALVARO	17	\$5,866.60	\$1,619.20	\$7,485.80
POOLE, PATRICIA	19	\$23,107.85	\$5,743.50	\$28,851.35
RICHARDS-MANYAN, SHERENE	8	\$3,857.96	\$0.00	\$3,857.96
RUTKOWSKI, JAMES	22	\$25,498.52	\$7,942.55	\$33,441.07
SAVAGE, TRINA	4	\$2,319.91	\$0.00	\$2,319.91
SCHLEE, AMANDA	3	\$3,542.67	\$0.00	\$3,542.67
SEIBERT, JEREMY	10	\$4,113.92	\$247.20	\$4,361.12
SHATTUC, NEIL	3	\$3,937.18	\$0.00	\$3,937.18
SIMPSON, MICHAEL	23	\$26,039.28	\$10,729.89	\$36,769.17
THAMARUS, LAURA	10	\$1,892.41	\$281.37	\$2,173.78
THOMAS, HOWARD	16	\$7,237.62	\$1,362.30	\$8,599.92
THOMPSON, THERESA	25	\$25,735.64	\$9,843.75	\$35,579.39
UNDERWOOD, MARK D	25	\$26,648.02	\$9,754.50	\$36,402.52
WERNER, RONALD	26	\$25,597.33	\$11,246.55	\$36,843.88
WHEN, ROBYN	23	\$16,545.14	\$4,821.60	\$21,366.74
WITZEN, CHARLES	16	\$7,523.51	\$1,318.40	\$8,841.91
WONG, WAI	15	\$6,950.68	\$1,496.43	\$8,447.11
WONG, YEAN	11	\$5,292.93	\$493.18	\$5,786.11
WOOD, BRUCE	22	\$26,592.93	\$8,436.75	\$35,029.68
WOODSON, RALPH	18	\$8,497.75	\$1,935.46	\$10,433.21
		\$649,446.22	\$189,604.40	\$839,050.62

FULL TIME
2023
QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$1,049	\$0	\$0	\$0	\$1,049
MISC. INCOME	0	0	0	0	0

TOTAL INCOME	\$1,049	\$0	\$0	\$0	\$1,049
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EXPENSES

BENEFIT DISTRIBUTION	\$699,128	\$0	\$0	\$0	\$699,128
BALANCE OF DEATH BENEFIT	0	0	0	0	0
FICA	53,483	0	0	0	53,483
FUTA	1,022	0	0	0	1,022
STATE UNEMP TAX	95	0	0	0	95
GROUP INSURANCE	9,110	0	0	0	9,110
ADMINISTRATION	27,918	0	0	0	27,918
MISCELLANEOUS	9,389	0	0	0	9,389

TOTAL EXPENSES	\$800,145	\$0	\$0	\$0	\$800,145
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TOTAL INCOME	\$1,049	\$0	\$0	\$0	\$1,049
TOTAL EXPENSES	\$800,145	\$0	\$0	\$0	\$800,145
SURPLUS (DEF.)	(\$799,096)	\$0	\$0	\$0	(\$799,096)

AVG. HR. INC.	\$0.15	\$0.00	\$0.00	\$0.00	\$0.15
AVG. HR. EXP.	\$113.69	\$0.00	\$0.00	\$0.00	\$113.69
HR. SUR. (DEF.)	(\$113.54)	\$0.00	\$0.00	\$0.00	(\$113.54)

TOTAL PARTICIPANTS	15				15
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PART TIME
2023
QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0
MISC. INCOME	0	0	0	0	0

TOTAL INCOME	\$0	\$0	\$0	\$0	\$0
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EXPENSES

BENEFIT DISTRIBUTION	\$139,923	\$0	\$0	\$0	\$139,923
BALANCE OF DEATH BENEFIT	2,044	0	0	0	2,044
FICA	10,704	0	0	0	10,704
FUTA	1,022	0	0	0	1,022
STATE UNEMP TAX	95	0	0	0	95
GROUP INSURANCE	1,898	0	0	0	1,898
ADMINISTRATION	12,892	0	0	0	12,892
MISCELLANEOUS	9,388	0	0	0	9,388

TOTAL EXPENSES	\$177,966	\$0	\$0	\$0	\$177,966
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TOTAL INCOME	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$177,966	\$0	\$0	\$0	\$177,966
SURPLUS (DEF.)	(\$177,966)	\$0	\$0	\$0	(\$177,966)

AVG. HR. INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AVG. HR. EXP.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SURPLUS (DEF.)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

TOTAL PARTICIPANTS	0	0	0	0	0
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¹ Average hourly income/expense is \$0 due to no hours being reported in 3rd and 4th Quarter.

² Average hourly income/expense total include 1st and 2nd Qtr. only.

COMBINED
2023
QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$1,049	\$0	\$0	\$0	\$1,049
ALLOCATED CONTRIBUTIONS	3,476,529	0	0	0	3,476,529
INTEREST	35,411	0	0	0	35,411
MISC. INCOME	0	0	0	0	0

TOTAL INCOME	\$3,512,989	\$0	\$0	\$0	\$3,512,989
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EXPENSES

BENEFIT DISTRIBUTION	\$839,051	\$0	\$0	\$0	\$839,051
BALANCE OF DEATH BENEFIT	2,044	0	0	0	2,044
FICA	64,187	0	0	0	64,187
FUTA	2,044	0	0	0	2,044
STATE UNEMP TAX	190	0	0	0	190
GROUP INSURANCE	11,008	0	0	0	11,008
ADMINISTRATION	40,810	0	0	0	40,810
MISCELLANEOUS	18,777	0	0	0	18,777

TOTAL EXPENSES	\$978,111	\$0	\$0	\$0	\$978,111
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TOTAL INCOME	\$3,512,989	\$0	\$0	\$0	\$3,512,989
TOTAL EXPENSES	\$978,111	\$0	\$0	\$0	\$978,111
SURPLUS (DEF.)	\$2,534,878	\$0	\$0	\$0	\$2,534,878

AVG. HR. INC.	\$499.15	\$0.00	\$0.00	\$0.00	\$499.15
AVG. HR. EXP.	\$138.98	\$0.00	\$0.00	\$0.00	\$138.98
HR. SUR. (DEF.)	\$360.17	\$0.00	\$0.00	\$0.00	\$360.17

TOTAL PARTICIPANTS	15	15
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FUND RESERVE AS OF MARCH 31, 2023 \$4,067,2714.88

FULL TIME
2022
QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$1,064	\$1,056	\$1,024	\$1,018	\$4,162
MISC. INCOME	0	0	0	0	0

TOTAL INCOME	\$1,064	\$1,056	\$1,024	\$1,018	\$4,162
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EXPENSES

BENEFIT DISTRIBUTION	\$601,919	\$730,665	\$96,404	\$931,417	\$2,360,405
BALANCE OF DEATH BENEFIT	0	0	0	50,852	50,852
FICA	46,047	55,896	7,375	71,253	180,571
FUTA	880	1,186	187	1,370	3,623
STATE UNEMP TAX	212	166	0	285	663
GROUP INSURANCE	9,912	9,710	9,501	9,342	38,465
ADMINISTRATION	29,328	29,554	28,938	28,530	116,350
MISCELLANEOUS	11,807	8,569	9,987	9,387	39,750

TOTAL EXPENSES	\$700,105	\$835,746	\$152,392	\$1,102,436	\$2,790,679
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TOTAL INCOME	\$1,064	\$1,056	\$1,024	\$1,018	\$4,162
TOTAL EXPENSES	\$700,105	\$835,746	\$152,392	\$1,102,436	\$2,790,679
SURPLUS (DEF.)	(\$699,041)	(\$834,690)	(\$151,368)	(\$1,101,418)	(\$2,786,517)

AVG. HR. INC.	\$0.15	\$0.15	\$0.15	\$0.14	\$0.15
AVG. HR. EXP.	\$98.66	\$117.50	\$21.72	\$156.89	\$98.69
HR. SUR. (DEF.)	(\$98.51)	(\$117.35)	(\$21.57)	(\$156.75)	(\$98.54)

TOTAL PARTICIPANTS	15	15	15	15	15
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PART TIME
2022
QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0
MISC. INCOME	0	0	0	0	0
TOTAL INCOME	\$0	\$0	\$0	\$0	\$0

EXPENSES

BENEFIT DISTRIBUTION	\$58,990	\$96,403	\$17,395	\$138,801	\$311,589
BALANCE OF DEATH BENEFIT	5,964	0	0	10,873	16,837
FICA	4,513	7,375	1,331	10,618	23,837
FUTA	880	1,186	187	1,370	3,623
STATE UNEMP TAX	212	166	0	286	664
GROUP INSURANCE	2,050	2,002	1,964	1,930	7,946
ADMINISTRATION	13,509	13,553	13,304	13,104	53,470
MISCELLANEOUS	11,807	8,568	9,985	9,387	39,747
TOTAL EXPENSES	\$97,925	\$129,253	\$44,166	\$186,369	\$457,713

TOTAL INCOME	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$97,925	\$129,253	\$44,166	\$186,369	\$457,713
SURPLUS (DEF.)	(\$97,925)	(\$129,253)	(\$44,166)	(\$186,369)	(\$457,713)

AVG. HR. INC.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AVG. HR. EXP.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SURPLUS (DEF.)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

TOTAL PARTICIPANTS	0	0	0	0	0
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¹ Average hourly income/expense is \$0 due to no hours being reported in 3rd and 4th Quarter.

² Average hourly income/expense total include 1st and 2nd Qtr. only.

COMBINED
2022
QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$1,064	\$1,056	\$1,024	\$1,018	\$4,162
ALLOCATED CONTRIBUTIONS	0	0	0	0	0
INTEREST	6,721	8,802	23,165	28,808	67,496
MISC. INCOME	0	0	0	0	0

TOTAL INCOME	\$7,785	\$9,858	\$24,189	\$29,826	\$71,658
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EXPENSES

BENEFIT DISTRIBUTION	\$660,909	\$827,068	\$113,799	\$1,070,218	\$2,671,994
BALANCE OF DEATH BENEFIT	5,964	0	0	61,725	67,689
FICA	50,560	63,271	8,706	81,871	204,408
FUTA	1,760	2,372	374	2,740	7,246
STATE UNEMP TAX	424	332	0	571	1,327
GROUP INSURANCE	11,962	11,712	11,465	11,272	46,411
ADMINISTRATION	42,837	43,107	42,242	41,634	169,820
MISCELLANEOUS	23,614	17,137	19,972	18,774	79,497

TOTAL EXPENSES	\$798,030	\$964,999	\$196,558	\$1,288,805	\$3,248,392
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TOTAL INCOME	\$7,785	\$9,858	\$24,189	\$29,826	\$71,658
TOTAL EXPENSES	\$798,030	\$964,999	\$196,558	\$1,288,805	\$3,248,392
SURPLUS (DEF.)	(\$790,245)	(\$955,141)	(\$172,369)	(\$1,258,979)	(\$3,176,734)

AVG. HR. INC.	\$1.10	\$1.39	\$3.45	\$4.24	\$2.55
AVG. HR. EXP.	\$112.46	\$135.67	\$28.02	\$183.41	\$114.89
HR. SUR. (DEF.)	(\$111.36)	(\$134.28)	(\$24.57)	(\$179.17)	(\$112.34)

TOTAL PARTICIPANTS	15	15	15	15	15
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FUND RESERVE AS OF DECEMBER 31, 2022 \$1,522,969.61

FIRST QUARTER 2023 DELINQUENCIES

MONTH	EMPLOYER	AMOUNT
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NONE

INVOICES

**UFCW & FELRA
SEVERANCE FUND
INVOICES**

JUNE 27, 2023

1. Cheiron

04/21/2023	For Retainer Services rendered – 2Q2023	\$	11,750.00
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2. Groom Law Group, Chartered

04/30/2023	For Professional Services rendered - March 31, 2023	\$	445.50
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3. Slevin & Hart, P.C.

04/21/2023	For Professional Services rendered through March 31, 2023	\$	966.50
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MEETING NOTES

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