

UFCW AND FELRA SEVERANCE FUND
BOARD OF TRUSTEES MEETING
JUNE 10, 2022

UFCW & FELRA SEVERANCE FUND

AGENDA

JUNE 10, 2022

- I. CALL TO ORDER**
- II. MINUTES (pg. 3-7)**
 - A. REGULAR MEETING – MARCH 11, 2022**
 - B. APPEALS COMMITTEE MEETING – MARCH 14, 2022**
- III. FINANCIAL REPORT (pg. 8)**
 - A. PNC REPORT**
- IV. ATTORNEYS' REPORT**
- V. ADMINISTRATIVE MANAGER'S REPORT - (1Q22) (pg. 9-26)**
- VI. INVOICES (pg. 27)**
- VII. OTHER FUND BUSINESS**
- VIII. NEXT MEETING DATE AND LOCATION (SEPTEMBER 15, 2022)**
- IX. ADJOURNMENT**

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

911 Ridgebrook Road
Sparks, Maryland 21152-9451
Telephone: (410) 683-6500
(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
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**MINUTES OF THE MEETING OF THE COMMITTEE MEMBERS
OF THE UFCW & FELRA SEVERANCE FUND
HELD VIA VIDEO CONFERENCE
MARCH 11, 2022**

The following Committee Members were present:

Union Committee Members

T. Hipkins – Chairman
J. Hack
N. Hill
M. Wilson

Employer Committee Members

J. Paradis
D. Dosenbach
M. Goble

Also present were:

Y. Anwar – UFCW Local 400
J. Chorpenning – UFCW Local 27
M. Federici – UFCW Local 400
J. Harrison – UFCW Local 27
D. Jensen – Associated Administrators, LLC
G. Kalwarski – Cheiron
M. Kreps – Groom Law Group
C. McDonough – Investment Performance Services
R. McKnight – Associated Administrators, LLC
C. Murphy – Associated Administrators, LLC
S. Sanchez – Slevin & Hart, P.C.
A. Sims – Associated Administrators, LLC
B. Slevin – Slevin & Hart, P.C.
L. Walsh – Associated Administrators, LLC
K. Woodrich – Cheiron
A. Yu – Investment Performance Services

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 15, 2021 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 15, 2021 are approved as presented.

III. FINANCIAL REPORT

A. PNC Bank

Ms. Sims reviewed the PNC Summary of Activity Report for the period January 1, 2022 through February 28, 2022. Such report indicated a beginning market value of \$4,807,290, negative earnings of \$16,860, receipts of \$678 and disbursements of \$468,423, producing an ending market value of \$4,322,685 as of February 28, 2022.

A. Investment Performance Services (“IPS”)

The Committee Members welcomed Mr. Chris McDonough and Ms. Angela Yu of IPS to the meeting.

1. Master Consulting Report – December 31, 2021

Mr. McDonough presented the Master Consulting Report for the quarter ending December 31, 2021. Such report indicated a beginning market value of \$2,966,684, net cash flow of \$1,844,901, and a net investment loss of \$4,342, resulting in an ending market value of \$4,807,243 for the fourth quarter ending December 31, 2021. The year-to-date performance was negative 0.4% through December 31, 2021, gross of fees.

2. Preliminary Performance Update – January 31, 2022

Mr. McDonough reviewed the Preliminary Performance Report for the period ending January 31, 2022. Such report indicated a beginning market value of \$4,807,243, net cash flow of negative \$122,279, and a net investment change of negative \$11,904, resulting in an ending market value of \$4,673,060 for the month ending January 31, 2022. The year-to-date performance through January 31, 2022 was negative 0.2%, gross of fees.

3. Asset Allocation

Mr. McDonough reviewed an Asset Allocation report reflecting various possible asset allocation strategies and stated IPS's recommendation that the Trustees update the Fund's asset allocation to increase by 5% the target allocation to Short Duration High Yield and exclude the Fund's cash position from the asset allocation determination.

After discussion, and on Motion made and seconded, the Committee Members voted unanimous approval of the following resolution:

RESOLVED, to recommend adoption of asset allocation Portfolio D, as described above and recommended by IPS.

The Committee Members thanked the representatives of IPS for their report and they were excused from the meeting.

IV. ATTORNEY'S REPORT

A. IRS Intent to Levy Notice

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

V. ADMINISTRATIVE MANAGER'S REPORT

A. Fourth Quarter 2021 Report

Ms. Sims presented the Administrative Manager's Fourth Quarter 2021 Report. Such report indicated contribution income of \$1,005, allocated contributions of \$3,213,973, and interest income of \$6,534, producing a total income of \$3,221,512. Total expenses were \$1,372,469, producing a surplus of \$1,849,043 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 2021 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 2021 Report are recommended for payment.

VI. INVOICES

Ms. Sims presented a list of invoices dated March 11, 2022. 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, 2022 are recommended for approval as presented.

VII. OTHER FUND BUSINESS

A. Cheiron 2022 Engagement Letter

Ms. Sims presented Cheiron's retainer fee request for 2022. She stated that Cheiron proposed a retainer fee of \$44,900 (\$11,225 per quarter), which represented an increase of approximately 5.39%, with the non-retainer fees ranging from \$107 to \$515 per hour.

After discussion, and on Motion made and seconded, the Committee Members voted unanimous approval of the following resolution:

RESOLVED, to recommend approval of Cheiron's 2022 engagement proposal, as presented.

VIII. NEXT MEETING DATE AND LOCATION

After discussion, the Committee Members noted that the next meetings are scheduled on the following dates:

Friday, June 10, 2022

Thursday, September 15, 2022

Monday, December 12, 2022

The meetings will be held via video conference.

IX. ADJOURNMENT

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

Respectfully Submitted,

Anne-Marie Sims

**APPEALS EMAILED TO THE APPEALS SUBCOMMITTEE
OF THE UFCW & FELRA SEVERANCE PLAN ON MARCH 14, 2022
AND RESOLVED VIA EMAIL**

The following committee members made determinations on the appeals:

UNION

T. Hipkins

EMPLOYER

M. Goble

Also present was:

C. Brown – Associated Administrators, LLC

APPEALS

The following appeal was reviewed by the Trustees:

Local 27 – February 2022

Code	Issue	Decision
S22/100-2768	Late Application	Denied

There were no Local 400 Severance appeals presented in the February 2022 book.

Respectfully submitted,

Chris Brown, Appeals Supervisor

**UFCW & FELRA VEBA SEVERANCE FUND
SUMMARY OF ACTIVITY
JANUARY 1, 2022 to APRIL 30, 2022**

<u>Item</u>	<u>Amount</u>
Market Value 01/01/2022	\$4,807,290
Earnings	(\$47,798)
Receipts	\$6,172
Disbursements	(\$1,254,207)
Market Value 4/30/2022	\$3,511,457

PNC BANK, NA

*UFCW & FELRA
SEVERANCE FUND
FIRST QUARTER 2022*

ADMINISTRATIVE MANAGER'S REPORT

FULL TIME
FIRST QUARTER 2022
CONTRIBUTIONS

<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>	<u>HOURS</u>
FOOD-A-RAMA	\$0.10	2	\$115	1,150
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	230	921
WEPCO F.C.U.	\$0.25	2	236	945
TOTAL		15	\$1,064	7,096

AVG. HOURLY CONTRIBUTION \$0.150

AVG. HOURS PER MEMBER PER MONTH 157.69

PART TIME
FIRST QUARTER 2022
CONTRIBUTIONS

<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
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AVG. HOURLY CONTRIBUTION \$0.000

AVG. HOURS PER MEMBER PER MONTH 0.00

FULL TIME
FIRST QUARTER 2022
EXPENSES

BENEFIT ELIGIBILITY

TERMINATED	55
ELIGIBLE	40
NON-ELIGIBLE	15

BENEFIT DISTRIBUTION

PRIOR SERVICE	CONTRIBUTIONS	CASH BONUS	TOTAL
\$2,980	\$521,101	\$77,838	\$601,919

PAYMENT OPTIONS

LUMP SUM	ANNUITY	PAID UP LIFE	CONVERSION
\$601,919	\$0	\$0	\$0

BALANCE OF DEATH BENEFIT

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

EXPENSES

CATEGORY	AMOUNT
BENEFIT DISTRIBUTION	\$601,919
BALANCE OF DEATH BENEFIT	0
FICA	46,047
FUTA	880
STATE UNEMP TAX	212
GROUP INSURANCE	9,912
ADMINISTRATION	29,328
MISCELLANEOUS	11,807
TOTAL	\$700,105

MISCELLANEOUS

CATEGORY	AMOUNT
ACTUARIAL	\$5,613
LEGAL	6,008
POSTAGE & PRINTING	154
TELEPHONE	32
TOTAL	\$11,807

PART TIME
FIRST QUARTER 2022
EXPENSES

BENEFIT ELIGIBILITY

TERMINATED	20
ELIGIBLE	12
NON-ELIGIBLE	8

BENEFIT DISTRIBUTION

PRIOR SERVICE	CONTRIBUTIONS	CASH BONUS	TOTAL
\$0	\$49,630	\$9,360	\$58,990

PAYMENT OPTIONS

LUMP SUM	ANNUITY	PAID UP LIFE	CONVERSION
\$58,990	\$0	\$0	\$0

BALANCE OF DEATH BENEFIT

GROSS	FEDERAL TAX	STATE TAX	NET TOTAL
\$5,964	\$1,193	\$0	\$4,771

EXPENSES

CATEGORY	AMOUNT
BENEFIT DISTRIBUTION	\$58,990
BALANCE OF DEATH BENEFIT	5,964
FICA	4,513
FUTA	880
STATE UNEMP TAX	212
GROUP INSURANCE	2,050
ADMINISTRATION	13,509
MISCELLANEOUS	11,807
TOTAL	\$97,925

MISCELLANEOUS

CATEGORY	AMOUNT
ACTUARIAL	\$5,613
LEGAL	6,008
POSTAGE & PRINTING	154
TELEPHONE	32
TOTAL	\$11,807

FULL TIME *
APPLICATIONS SUBMITTED FOR APPROVAL
FIRST QUARTER 2022

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
ALSTON, FLOYD A	37	\$8,665.29
BINGEL, ROBERT B	35	\$8,866.11
BOLLING,NATALIE	34	\$7,999.34
BOWLING, MARK L	32	\$8,994.51
BRIDCOTT, ELIZABETH A	30	\$6,212.18
CAIN, JEAN M	40	\$31,586.42
CAMPFIELD SULLIVAN, BARB	34	\$8,215.83
COONS,KEVIN	38	\$34,505.67
COPPOLA, LOUIS A	36	\$9,222.29
DEAL JR., WARREN E	40	\$31,369.35
DERKOWSKI, RICHARD K	45	\$33,570.72
EDELEN. KAREN A	34	\$6,286.36
ELLIOTT, JANICE M	39	\$34,311.71
FITZGERALD, BILLY G	31	\$5,822.83
FLYNN,STEVEN	40	\$32,885.68
GRIFFIN-DAVIS, KIMBERLY J	28	\$4,751.86
HALL, ELSA R	28	\$4,944.89
HUTTNER, GLORIA J	44	\$38,212.61
JACKSON, PATRICE R	27	\$5,057.09
JACOBS, NEIL L	19	\$19,608.77
LEE, EUN K	29	\$6,269.92
LIPIRA, PATRICIA A	35	\$6,988.22
MACK, GARY A	40	\$38,050.96
OLIVIERI, ARMENIA H	31	\$6,938.09
PETERSON,JAMES	32	\$1,248.74
RENNER,ELIZABETH	24	\$4,904.31
RODENHIZER,ROBERT	45	\$39,077.17
RODRIGUEZ, LAMAR	32	\$6,764.90
SAVAGE III, JAMES	47	\$44,406.16
SIMPSON, STEPHEN D	30	\$6,472.64
STANTON, JAMES M	45	\$42,805.71
STEPHENS, HILDA J	32	\$8,693.42
STURGILL,WILLIAM	22	\$3,223.22
THORNTON,CASSANDRA	27	\$4,571.78
TIJANI, RAHSEED O	21	\$3,160.96
VENEY ALICE E	34	\$10,024.50
WEHNER, BEVERLY M	21	\$3,743.28
WELCH, SUE A	24	\$4,500.03
WIGMORE, ROBERT	37	\$9,191.79
WOLFE, JOAN E	37	\$9,794.35

\$601,919.66

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

PART TIME *
APPLICATIONS SUBMITTED FOR APPROVAL
FIRST QUARTER 2022

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
BLACKMAN, JENNIFER	25	\$1,855.68
DAVIS, KATHY	33	\$5,012.95
FLETCHER, DEBRA	33	\$5,010.34
GASKINS, SARAH L	22	\$1,248.10
GENCO, TINA M	32	\$3,261.26
HAMILTON, TONINETTE	22	\$2,065.03
HERZOG, BARBARA	39	\$18,595.04
KING, VIRGINIA	25	\$3,113.35
MIGLIACCIO, DEBORAH	27	\$3,717.89
PARKER, COLLEEN	37	\$6,232.80
VILES, BILLIE M	32	\$5,401.15
WELLS, EMMA	24	\$3,476.55

\$58,990.14

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COMBINED
APPLICATIONS SUBMITTED FOR APPROVAL
FIRST QUARTER 2022

<u>NAME</u>	<u>TOTAL YEARS</u>	<u>TOTAL BENEFIT</u>
ALSTON, FLOYD A	37	\$8,665.29
BINGEL, ROBERT B	35	\$8,866.11
BLACKMAN, JENNIFER	25	\$1,855.68
BOLLING,NATALIE	34	\$7,999.34
BOWLING, MARK L	32	\$8,994.51
BRIDCOTT, ELIZABETH A	30	\$6,212.18
CAIN, JEAN M	40	\$31,586.42
CAMPFIELD SULLIVAN, BARB	34	\$8,215.83
COONS,KEVIN	38	\$34,505.67
COPPOLA, LOUIS A	36	\$9,222.29
DAVIS, KATHY	33	\$5,012.95
DEAL JR., WARREN E	40	\$31,369.35
DERKOWSKI, RICHARD K	45	\$33,570.72
EDELEN. KAREN A	34	\$6,286.36
ELLIOTT, JANICE M	39	\$34,311.71
FITZGERALD, BILLY G	31	\$5,822.83
FLETCHER, DEBRA	33	\$5,010.34
FLYNN,STEVEN	40	\$32,885.68
GASKINS, SARAH L	22	\$1,248.10
GENCO, TINA M	32	\$3,261.26
GRIFFIN-DAVIS, KIMBERLY J	28	\$4,751.86
HALL, ELSA R	28	\$4,944.89
HAMILTON, TONINETTE	22	\$2,065.03
HERZOG, BARBARA	39	\$18,595.04
HUTTNER, GLORIA J	44	\$38,212.61
JACKSON, PATRICE R	27	\$5,057.09
JACOBS, NEIL L	19	\$19,608.77
KING, VIRGINIA	25	\$3,113.35
LEE, EUN K	29	\$6,269.92
LIPIRA, PATRICIA A	35	\$6,988.22
MACK, GARY A	40	\$38,050.96
MIGLIACCIO, DEBORAH	27	\$3,717.89
OLIVIERI, ARMENIA H	31	\$6,938.09
PARKER, COLLEEN	37	\$6,232.80
PETERSON,JAMES	32	\$1,248.74
RENNER,ELIZABETH	24	\$4,904.31
RODENHIZER,ROBERT	45	\$39,077.17
RODRIGUEZ, LAMAR	32	\$6,764.90
SAVAGE III, JAMES	47	\$44,406.16
SIMPSON, STEPHEN D	30	\$6,472.64
STANTON, JAMES M	45	\$42,805.71
STEPHENS, HILDA J	32	\$8,693.42
STURGILL,WILLIAM	22	\$3,223.22
THORNTON,CASSANDRA	27	\$4,571.78
TIJANI, RAHSEED O	21	\$3,160.96
VENEY ALICE E	34	\$10,024.50
VILES, BILLIE M	32	\$5,401.15
WEHNER, BEVERLY M	21	\$3,743.28
WELCH, SUE A	24	\$4,500.03
WELLS, EMMA	24	\$3,476.55
WIGMORE, ROBERT	37	\$9,191.79
WOLFE, JOAN E	37	\$9,794.35

\$660,909.80

* 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 2022

<u>NAME</u>	<u>YEARS OVER 20</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
ALSTON, FLOYD A	17	\$7,351.29	\$1,314.00	\$8,665.29
BINGEL, ROBERT B	15	\$8,866.11	\$0.00	\$8,866.11
BOLLING, NATALIE	14	\$6,738.84	\$1,260.50	\$7,999.34
BOWLING, MARK L	12	\$8,163.03	\$831.48	\$8,994.51
BRIDCOTT, ELIZABETH A	10	\$5,631.98	\$580.20	\$6,212.18
CAIN, JEAN M	20	\$2,871.49	\$28,714.93	\$31,586.42
CAMPFIELD SULLIVAN, BARBARA	14	\$7,131.93	\$1,083.90	\$8,215.83
COONS, KEVIN	18	\$25,719.71	\$8,785.96	\$34,505.67
COPPOLA, LOUIS A	16	\$7,679.99	\$1,542.30	\$9,222.29
DEAL JR., WARREN E	20	\$24,321.75	\$7,047.60	\$31,369.35
DERKOWSKI, RICHARD K	25	\$23,509.62	\$10,061.10	\$33,570.72
EDELEN, KAREN A	14	\$5,345.96	\$940.40	\$6,286.36
ELLIOTT, JANICE M	19	\$26,121.20	\$8,190.51	\$34,311.71
FITZGERALD, BILLY G	11	\$5,307.53	\$515.30	\$5,822.83
FLYNN, STEVEN	20	\$25,552.48	\$7,333.20	\$32,885.68
GRIFFIN-DAVIS, KIMBERLY J	8	\$4,602.06	\$149.80	\$4,751.86
HALL, ELSA R	8	\$4,835.24	\$109.65	\$4,944.89
HUTTNER, GLORIA J	24	\$27,622.31	\$10,590.30	\$38,212.61
JACKSON, PATRICE R	7	\$5,057.09	\$0.00	\$5,057.09
LEE, EUN K	9	\$6,005.62	\$264.30	\$6,269.92
LIPIRA, PATRICIA A	15	\$5,846.92	\$1,141.30	\$6,988.22
MACK, GARY A	20	\$28,860.00	\$9,190.96	\$38,050.96
OLIVIERI, ARMENIA H	11	\$6,290.39	\$647.70	\$6,938.09
PETERSON, JAMES	12	\$1,248.74	\$0.00	\$1,248.74
RENNER, ELIZABETH	4	\$4,904.31	\$0.00	\$4,904.31
RODENHIZER, ROBERT	25	\$28,539.37	\$10,537.80	\$39,077.17
RODRIGUEZ, LAMAR	12	\$5,975.09	\$789.81	\$6,764.90
SAVAGE III, JAMES	27	\$30,824.38	\$13,581.78	\$44,406.16
SIMPSON, STEPHEN D	10	\$5,930.24	\$542.40	\$6,472.64
STANTON, JAMES M	25	\$30,185.63	\$12,620.08	\$42,805.71
STEPHENS, HILDA J	12	\$7,562.95	\$1,130.47	\$8,693.42
STURGILL, WILLIAM	2	\$3,223.22	\$0.00	\$3,223.22
THORNTON, CASSANDRA	7	\$4,571.78	\$0.00	\$4,571.78
TIJANI, RAHSEED O	1	\$3,160.96	\$0.00	\$3,160.96
VENEY, ALICE E	15	\$8,645.74	\$1,378.76	\$10,024.50
WEHNER, BEVERLY M	1	\$3,743.28	\$0.00	\$3,743.28
WELCH, SUE A	4	\$4,500.03	\$0.00	\$4,500.03
WIGMORE, ROBERT	17	\$7,406.19	\$1,785.60	\$9,191.79
WOLFE, JOAN E	17	\$8,032.65	\$1,761.70	\$9,794.35
		\$437,887.10	\$144,423.79	\$582,310.89

PART TIME
APPLICATIONS SUBMITTED FOR APPROVAL
THAT HAVE SERVICE IN EXCESS OF 20 YEARS
FIRST QUARTER 2022

<u>NAME</u>	<u>YEARS OVER 20</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
BLACKMAN, JENNIFER L	5	\$1,855.68	\$0.00	\$1,855.68
DAVIS, KATHY	13	\$4,271.55	\$741.40	\$5,012.95
FLETCHER, DEBRA	13	\$4,290.34	\$720.00	\$5,010.34
GASKINS, SARAH L	2	\$1,248.10	\$0.00	\$1,248.10
GENCO, TINA M	12	\$2,816.06	\$445.20	\$3,261.26
HAMILTON, TONINETTE	2	\$2,065.03	\$0.00	\$2,065.03
HERZOG, BARBARA	19	\$14,559.19	\$4,035.85	\$18,595.04
KING, VIRGINIA	5	\$3,113.35	\$0.00	\$3,113.35
MIGLIACCIO, DEBORAH	7	\$3,717.89	\$0.00	\$3,717.89
PARKER, COLLEEN M	17	\$5,022.30	\$1,210.50	\$6,232.80
VILES, BILLIE M	12	\$4,839.65	\$561.50	\$5,401.15
WELLS, EMMA	4	\$3,476.55	\$0.00	\$3,476.55
		\$51,275.69	\$7,714.45	\$58,990.14

COMBINED
APPLICATIONS SUBMITTED FOR APPROVAL
THAT HAVE SERVICE IN EXCESS OF 20 YEARS
FIRST QUARTER 2022

<u>NAME</u>	<u>YEARS OVER 20</u>	<u>REG. BENEFIT</u>	<u>ADD. BENEFIT</u>	<u>TOTAL BENEFIT</u>
ALSTON, FLOYD A	17	\$7,351.29	\$1,314.00	\$8,665.29
BINGEL, ROBERT B	15	\$8,866.11	\$0.00	\$8,866.11
BLACKMAN, JENNIFER L	5	\$1,855.68	\$0.00	\$1,855.68
BOLLING,NATALIE	14	\$6,738.84	\$1,260.50	\$7,999.34
BOWLING, MARK L	12	\$8,163.03	\$831.48	\$8,994.51
BRIDCOTT, ELIZABETH A	10	\$5,631.98	\$580.20	\$6,212.18
CAIN, JEAN M	20	\$2,871.49	\$28,714.93	\$31,586.42
CAMPFIELD SULLIVAN,BARBARA	14	\$7,131.93	\$1,083.90	\$8,215.83
COONS,KEVIN	18	\$25,719.71	\$8,785.96	\$34,505.67
COPPOLA, LOUIS A	16	\$7,679.99	\$1,542.30	\$9,222.29
DAVIS,KATHY	13	\$4,271.55	\$741.40	\$5,012.95
DEAL JR., WARREN E	20	\$24,321.75	\$7,047.60	\$31,369.35
DERKOWSKI, RICHARD K	25	\$23,509.62	\$10,061.10	\$33,570.72
EDELEN. KAREN A	14	\$5,345.96	\$940.40	\$6,286.36
ELLIOTT, JANICE M	19	\$26,121.20	\$8,190.51	\$34,311.71
FITZGERALD, BILLY G	11	\$5,307.53	\$515.30	\$5,822.83
FLETCHER,DEBRA	13	\$4,290.34	\$720.00	\$5,010.34
FLYNN,STEVEN	20	\$25,552.48	\$7,333.20	\$32,885.68
GASKINS, SARAH L	2	\$1,248.10	\$0.00	\$1,248.10
GENCO, TINA M	12	\$2,816.06	\$445.20	\$3,261.26
GRIFFIN-DAVIS, KIMBERLY J	8	\$4,602.06	\$149.80	\$4,751.86
HALL, ELSA R	8	\$4,835.24	\$109.65	\$4,944.89
HAMILTON,TONINETTE	2	\$2,065.03	\$0.00	\$2,065.03
HERZOG, BARBARA	19	\$14,559.19	\$4,035.85	\$18,595.04
HUTTNER, GLORIA J	24	\$27,622.31	\$10,590.30	\$38,212.61
JACKSON, PATRICE R	7	\$5,057.09	\$0.00	\$5,057.09
KING, VIRGINIA	5	\$3,113.35	\$0.00	\$3,113.35
LEE, EUN K	9	\$6,005.62	\$264.30	\$6,269.92
LIPIRA, PATRICIA A	15	\$5,846.92	\$1,141.30	\$6,988.22
MACK, GARY A	20	\$28,860.00	\$9,190.96	\$38,050.96
MIGLIACCIO,DEBORAH	7	\$3,717.89	\$0.00	\$3,717.89
OLIVIERI, ARMENIA H	11	\$6,290.39	\$647.70	\$6,938.09
PARKER, COLLEEN M	17	\$5,022.30	\$1,210.50	\$6,232.80
PETERSON,JAMES	12	\$1,248.74	\$0.00	\$1,248.74
RENNER,ELIZABETH	4	\$4,904.31	\$0.00	\$4,904.31
RODENHIZER,ROBERT	25	\$28,539.37	\$10,537.80	\$39,077.17
RODRIGUEZ, LAMAR	12	\$5,975.09	\$789.81	\$6,764.90
SAVAGE III, JAMES	27	\$30,824.38	\$13,581.78	\$44,406.16
SIMPSON, STEPHEN D	10	\$5,930.24	\$542.40	\$6,472.64
STANTON, JAMES M	25	\$30,185.63	\$12,620.08	\$42,805.71
STEPHENS, HILDA J	12	\$7,562.95	\$1,130.47	\$8,693.42
STURGILL,WILLIAM	2	\$3,223.22	\$0.00	\$3,223.22
THORNTON,CASSANDRA	7	\$4,571.78	\$0.00	\$4,571.78
TIJANI, RAHSEED O	1	\$3,160.96	\$0.00	\$3,160.96
VENEY, ALICE E	15	\$8,645.74	\$1,378.76	\$10,024.50
VILES, BILLIE M	12	\$4,839.65	\$561.50	\$5,401.15
WEHNER, BEVERLY M	1	\$3,743.28	\$0.00	\$3,743.28
WELCH, SUE A	4	\$4,500.03	\$0.00	\$4,500.03
WELLS,EMMA	4	\$3,476.55	\$0.00	\$3,476.55
WIGMORE, ROBERT	17	\$7,406.19	\$1,785.60	\$9,191.79
WOLFE, JOAN E	17	\$8,032.65	\$1,761.70	\$9,794.35
		\$489,162.79	\$152,138.24	\$641,301.03

FULL TIME
2022
QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$1,064	-	-	-	\$1,064
MISC. INCOME	0	-	-	-	0
TOTAL INCOME	\$1,064	-	-	-	\$1,064
EXPENSES					
BENEFIT DISTRIBUTION	\$601,919	-	-	-	\$601,919
BALANCE OF DEATH BENEFIT	0	-	-	-	0
FICA	46,047	-	-	-	46,047
FUTA	880	-	-	-	880
STATE UNEMP TAX	212	-	-	-	212
GROUP INSURANCE	9,912	-	-	-	9,912
ADMINISTRATION	29,328	-	-	-	29,328
MISCELLANEOUS	11,807	-	-	-	11,807
TOTAL EXPENSES	\$700,105	-	-	-	\$700,105
TOTAL INCOME	\$1,064	-	-	-	\$1,064
TOTAL EXPENSES	\$700,105	-	-	-	\$700,105
SURPLUS (DEF.)	(\$699,041)	-	-	-	(\$699,041)
AVG. HR. INC.	\$0.15	-	-	-	\$0.05
AVG. HR. EXP.	\$98.66	-	-	-	\$32.89
HR. SUR. (DEF.)	(\$98.51)	-	-	-	(\$32.84)
TOTAL PARTICIPANTS	15	-	-	-	15

PART TIME
2022
QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$0	-	-	-	\$0
MISC. INCOME	0	-	-	-	0
TOTAL INCOME	\$0	-	-	-	\$0
EXPENSES					
BENEFIT DISTRIBUTION	\$58,990	-	-	-	\$58,990
BALANCE OF DEATH BENEFIT	5,964	-	-	-	5,964
FICA	4,513	-	-	-	4,513
FUTA	880	-	-	-	880
STATE UNEMP TAX	212	-	-	-	212
GROUP INSURANCE	2,050	-	-	-	2,050
ADMINISTRATION	13,509	-	-	-	13,509
MISCELLANEOUS	11,807	-	-	-	11,807
TOTAL EXPENSES	\$97,925	-	-	-	\$97,925
TOTAL INCOME	\$0	-	-	-	\$0
TOTAL EXPENSES	\$97,925	-	-	-	\$97,925
SURPLUS (DEF.)	(\$97,925)	-	-	-	(\$97,925)
AVG. HR. INC.	\$0.00	-	-	-	\$0.00
AVG. HR. EXP.	\$0.00	-	-	-	\$0.00
SURPLUS (DEF.)	\$0.00	-	-	-	\$0.00
TOTAL PARTICIPANTS	0	-	-	-	0

COMBINED
2022
QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$1,064	-	-	-	\$1,064
ALLOCATED CONTRIBUTIONS	0	-	-	-	0
INTEREST	6,721	-	-	-	6,721
MISC. INCOME	0	-	-	-	0
TOTAL INCOME	\$7,785	-	-	-	\$7,785

EXPENSES

BENEFIT DISTRIBUTION	\$660,909	-	-	-	\$660,909
BALANCE OF DEATH BENEFIT	5,964	-	-	-	5,964
FICA	50,560	-	-	-	50,560
FUTA	1,760	-	-	-	1,760
STATE UNEMP TAX	424	-	-	-	424
GROUP INSURANCE	11,962	-	-	-	11,962
ADMINISTRATION	42,837	-	-	-	42,837
MISCELLANEOUS	23,614	-	-	-	23,614
TOTAL EXPENSES	\$798,030	-	-	-	\$798,030

TOTAL INCOME	\$7,785	-	-	-	\$7,785
TOTAL EXPENSES	\$798,030	-	-	-	\$798,030
SURPLUS (DEF.)	(\$790,245)	-	-	-	(\$790,245)

AVG. HR. INC.	\$1.10	-	-	-	\$1.10
AVG. HR. EXP.	\$112.46	-	-	-	\$112.46
HR. SUR. (DEF.)	-\$111.36	-	-	-	(\$111.36)

TOTAL PARTICIPANTS	15	-	-	-	15
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FUND RESERVE AS OF MARCH 31, 2022 \$3,974,618.69

FULL TIME
2021
QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
CONTRIBUTIONS	\$1,431	\$1,317	\$1,205	\$1,005	\$4,958
MISC. INCOME	0	0	0	0	0

TOTAL INCOME	1,431	1,317	1,205	1,005	4,958
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EXPENSES

BENEFIT DISTRIBUTION	\$683,370	\$812,338	\$486,309	\$952,958	\$2,934,975
BALANCE OF DEATH BENEFIT	126,504	0	4,708	7,971	139,183
FICA	52,278	62,144	37,203	72,901	224,526
FUTA	1,560	1,189	662	1,658	5,069
STATE UNEMP TAX	0	52	122	305	479
GROUP INSURANCE	10,671	10,485	10,291	10,103	41,550
ADMINISTRATION	30,412	30,844	30,324	29,837	121,417
MISCELLANEOUS	5,233	1,967	25,585	7,441	40,226

TOTAL EXPENSES	910,028	919,019	595,204	1,083,174	3,507,425
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TOTAL INCOME	\$1,431	\$1,317	\$1,205	\$1,005	\$4,958
TOTAL EXPENSES	\$910,028	\$919,019	\$595,204	\$1,083,174	\$3,507,425
SURPLUS (DEF.)	(\$908,597)	(\$917,702)	(\$593,999)	(\$1,082,169)	(\$3,502,467)

AVG. HR. INC.	\$0.11	\$0.16	\$0.16	\$0.14	\$0.14
AVG. HR. EXP.	\$72.65	\$113.04	\$78.83	\$155.58	\$105.03
HR. SUR. (DEF.)	(\$72.54)	(\$112.88)	(\$78.67)	(\$155.44)	(\$104.89)

TOTAL PARTICIPANTS	18	17	16	15	17
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PART TIME
2021
QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0
MISC. INCOME	0	0	0	0	0
TOTAL INCOME	0	0	0	0	0
EXPENSES					
BENEFIT DISTRIBUTION	\$88,296	\$228,978	\$30,741	\$241,560	\$589,575
BALANCE OF DEATH BENEFIT	241	0	0	3,986	4,227
FICA	6,755	17,517	2,352	18,479	45,103
FUTA	1,560	1,189	662	1,658	5,069
STATE UNEMP TAX	0	52	122	305	479
GROUP INSURANCE	2,223	2,186	2,136	2,090	8,635
ADMINISTRATION	14,193	14,397	14,083	13,776	56,449
MISCELLANEOUS	5,233	1,966	25,584	7,441	40,224
TOTAL EXPENSES	118,501	266,285	75,680	289,295	749,761
TOTAL INCOME	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$118,501	\$266,285	\$75,680	\$289,295	\$749,761
SURPLUS (DEF.)	(\$118,501)	(\$266,285)	(\$75,680)	(\$289,295)	(\$749,761)
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

COMBINED
2021
QUARTERLY RECAPS

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
CONTRIBUTIONS	\$1,431	\$1,317	\$1,205	\$1,005	\$4,958
ALLOCATED CONTRIBUTIONS	2,261,154	866,748	0	3,213,973	6,341,875
INTEREST	11,739	6,628	7,076	6,534	31,977
MISC INCOME	0	0	0	0	0

TOTAL INCOME	2,274,324	874,693	8,281	3,221,512	6,378,810
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EXPENSES

BENEFIT DISTRIBUTION	\$771,666	\$1,041,316	\$517,050	\$1,194,518	\$3,524,550
BALANCE OF DEATH BENEFIT	126,745	0	4,708	11,957	143,410
FICA	59,033	79,661	39,555	91,380	269,629
FUTA	3,120	2,378	1,324	3,316	10,138
STATE UNEMP TAX	0	104	244	610	958
GROUP INSURANCE	12,894	12,671	12,427	12,193	50,185
ADMINISTRATION	44,605	45,241	44,407	43,613	177,866
MISCELLANEOUS	10,466	3,933	51,169	14,882	80,450

TOTAL EXPENSES	1,028,529	1,185,304	670,884	1,372,469	4,257,186
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TOTAL INCOME	\$2,274,324	\$874,693	\$8,281	\$3,221,512	\$6,378,810
TOTAL EXPENSES	\$1,028,529	\$1,185,304	\$670,884	\$1,372,469	\$4,257,186
SURPLUS (DEF.)	\$1,245,795	(\$310,611)	(\$662,603)	\$1,849,043	\$2,121,624

AVG. HR. INC.	\$181.55	\$107.59	\$1.10	\$462.73	\$188.24
AVG. HR. EXP.	\$82.10	\$145.79	\$88.86	\$197.14	\$128.47
HR. SUR. (DEF.)	\$99.450	(\$38.20)	(\$87.76)	\$265.59	\$59.77

TOTAL PARTICIPANTS	18	17	16	15	17
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FUND RESERVE AS OF DECEMBER 31, 2021 - \$4,807,243.27

FIRST QUARTER 2022
DELINQUENCIES

MONTH	EMPLOYER	AMOUNT
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NONE

**UFCW & FELRA
SEVERANCE FUND
INVOICES**

JUNE 10, 2022

1. Cheiron

04/28/2022 For Retainer Services rendered – 2Q2022 \$ 11,225.00

2. Groom Law Group, Chartered

02/14/2022 For Professional Services rendered – January 2022 \$ 662.40

03/22/2022 For Professional Services rendered – February 2022 414.00

04/27/2022 For Professional Services rendered – March 2022 414.00

3. Slevin & Hart, P.C.

04/25/2022 For Professional Services rendered from February 1, 2022 through \$ 2,808.50
March 31, 2022



MEETING NOTES

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