

**Lithographers & Photoengravers
Local 285 Welfare Fund**

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MINUTES OF THE MEETING
OF THE BOARD OF TRUSTEES OF THE
LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND
HELD ON APRIL 11, 2018
LANDOVER, MARYLAND

The following persons were in attendance:

UNION TRUSTEES

William Tull – Chairman
Barry English
John Reading

EMPLOYER TRUSTEES

Michele Cirrincione – Secretary – via conference call
David Ashton
David King
Tom Labadie

Also present were:

Alicia Cochran – Associated Administrators, LLC
Deborah Dubbs - Associated Administrators, LLC
Andrew Lin – Mooney, Green, Saindon, Murphy & Welch, P.C.
Mary Thuell – Mooney, Green, Saindon, Murphy & Welch, P.C.

I. CALL TO ORDER

A quorum being present, the meeting was called to order. Ms. Cochran introduced Deborah Dubbs who will be replacing Brian Davis as an account manager for the Fund. The Trustees welcomed Ms. Dubbs.

II. MINUTES – MEETING OF JANUARY 24, 2018

Ms. Cochran confirmed that there were no changes to the final draft of the subject minutes circulated prior to this meeting. The Trustees reviewed the draft and,

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

RESOLVED that the minutes of the regular Board meeting held January 24, 2018 are approved as written.

III. FINANCIAL REPORT

Ms. Cochran reviewed the unaudited Financial Statements for the fourth quarter of the Plan year December 1, 2017 through February 28, 2018. The Fund had total income of \$2,024,172 and total expenses of \$1,775,489 and operated with a surplus of \$248,683 for the year ending February 28, 2018.

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

RESOLVED to accept and approve the Financial Statements for December 1, 2017 through February 28, 2018.

IV. CHARLES SCHWAB

Ms. Cochran noted that a copy of the Charles Schwab statements for the period January 1, 2018 through March 31, 2018 are contained in the meeting booklet.

Ms. Cochran said at the January 24, 2018 meeting the Trustees approved investing in the Diversified Growth Wrap Composite product of Windhaven Investment Management and that the paperwork needed to finalize the transaction is near completion.

V. OTHER FUND BUSINESS

A. Open Enrollment Recap

Ms. Cochran reviewed the open enrollment process completed for the Plan year beginning March 1, 2018. She noted that Kaiser had confirmed that it could not provide a fifth plan option and that open enrollment accordingly proceeded with the four options already in place, as previously determined by the Trustees. She also reviewed the final rates for the Fund and employer contributions as of March 1, 2018.

B. Forms 1099MISC

Ms. Cochran said the Forms 1099MISC were mailed on January 29, 2018.

C. Mosaic and Kelly Press Contribution Increase Letters

Ms. Cochran said contribution rate increase letters were mailed to the employers on April 3, 2018.

D. Summary Annual Report

Ms. Cochran said the 2016 Summary Annual Report was mailed to the Plan participants with the open enrollment materials.

VI. NEXT MEETING DATE AND LOCATION

The Trustees scheduled the next regular Board meeting to be held July 18, 2018, commencing at 10:00 A.M. in the conference room of Associated Administrators in Landover, Maryland.

VII. ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,
Michele Cirrincione, Secretary