INDUSTRY & LOCAL 338 WELFARE FUND
JULY 1, 2013 THROUGH JUNE 30, 2014
CASH OPERATING STATEMENT

	APRIL	MAY	JUNE	APRIL - JUNE	YEAR TO DATE
Remittances					
Employer Contributions *	351,433.80	418,569.20	362,843.00	1,132,846.00	4,505,381.00
COBRA	0.00	0.00	1,189.53	1,189.53	10,731.18
Self Pay	8,700.00	8,100.00	9,300.00	26,100.00	122,400.00
Interest- Delinquent Employer	18.39	1,116.01	88.05	1,222.45	3,194.67
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	946.49
Dividend Income	9,368.70	9,257.48	9,736.21	28,362.39	117,638.07
SEI Investments Realized G/L	5,091.67	3,136.92	5,298.65	13,527.24	103,399.07
SEI Investments Unrealized G/L	14,127.43	58,895.86	16,321.41	89,344.70	159,597.39
SEI Fund Rebate	0.00	0.00	0.00	0.00	1,440.16
Miscellaneous **	600.00	600.00	625.39	1,825.39	7,562.73
Total Income	**389,339.99**	**499,675.47**	**405,402.24**	**1,294,417.70**	**5,032,290.76**
Benefit Expenses *					
Hospitalization- Blue Cross ***	0.00	0.00	(6,151.57)	(6,151.57)	(6,151.57)
Benefits Paid	0.00	0.00	431.60	431.60	8,795.48
Empire Blue Cross Medical	0.00	0.00	0.00	0.00	151,259.12
Anthem- Medical	253,922.48	126,824.62	158,674.30	539,421.40	1,902,264.11
Anthem- Retention	11,519.20	12,575.79	12,575.79	36,670.78	145,222.30
Anthem- HealthLink Fees	12,437.81	1,194.27	0.00	13,632.08	13,632.08
Anthem- Comp. Primary Care	0.00	0.00	0.00	0.00	310.00
Anthem- NY Taxes	0.00	3,485.85	1,798.85	5,284.70	21,407.05
Self-Funded 1st Day Hospital	0.00	0.00	0.00	0.00	0.00
Medco Claims	43,726.58	45,455.26	46,109.34	135,291.18	580,123.46
Admin. Fee	69.00	42.00	15.00	126.00	747.55
SIDS Dental Claims	4,460.20	7,108.00	8,336.60	19,904.80	96,784.86
Admin. Fee	1,380.30	668.65	668.65	2,717.60	8,004.45
NVA Optical Claims	600.00	437.59	815.00	1,852.59	12,612.57
Admin. Fee	106.84	63.92	92.38	263.14	1,589.76
Amalgamated: Life Insurance	4,612.68	4,295.25	2,502.05	11,409.98	55,224.83
Disability	3,696.00	3,684.00	0.00	7,380.00	41,061.00
Teamster Center Services	527.00	520.20	520.20	1,567.40	6,206.10
Ullico Stop Loss	12,502.67	11,606.40	11,606.40	35,715.47	170,540.51
Total Benefit Expenses	**349,560.76**	**217,961.80**	**237,994.59**	**805,517.15**	**3,209,633.66**
Administrative Expenses *					
AA, LLC- Admin. Fees	8,915.27	7,969.52	7,717.32	24,602.11	93,308.86
Legal Fees	0.00	2,362.63	0.00	2,362.63	34,923.96
Consulting Fees	12,500.00	0.00	0.00	12,500.00	63,300.00
SEI Invest./Custody Fees	0.00	3,297.75	0.00	3,297.75	12,856.67
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	0.00
Accounting Fees	0.00	0.00	0.00	0.00	0.00
Year End Audits	0.00	0.00	0.00	0.00	32,000.00
Payroll Inspections	0.00	282.24	0.00	282.24	5,028.84
Convention & Seminars	0.00	0.00	0.00	0.00	2,833.96
Printing & Stationery	0.00	0.00	0.00	0.00	1,383.92
Postage	124.01	634.71	0.00	758.72	2,355.16
Office Supplies & Expenses	0.00	0.00	0.00	0.00	300.00
Bank Charges	15.00	0.00	45.00	60.00	300.00
Meeting Expenses	0.00	757.83	551.81	1,309.64	4,784.49
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	5,918.32
NY Labor Health Care Dues	0.00	0.00	0.00	0.00	500.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	**23,033.86**	**16,784.26**	**9,793.71**	**49,611.83**	**259,794.18**
TOTAL EXPENSES	**372,594.62**	**234,746.06**	**247,788.30**	**855,128.98**	**3,469,427.84**
INCREASE/(DECREASE)	**16,745.37**	**264,929.41**	**157,613.94**	**439,288.72**	**1,562,862.92**

FUND RESERVE AS OF 6/30/14: $5,798,093.77

* Cash to Accrual
** Monthly reimbursement check from Michael Traver and 25.39 in class action proceeds
*** Refund credit for run out

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO INDUSTRY AND LOCAL 338 WELFARE FUND

INDUSTRY & LOCAL 338 PENSION FUND
JULY 1, 2013 THROUGH JUNE 30, 2014
CASH OPERATING STATEMENT

	APRIL	MAY	JUNE	APRIL - JUNE	YEAR TO DATE
Remittances					
Employer Contributions *	150,614.72	197,609.98	149,404.20	497,628.90	1,971,903.41
Supplemental Contributions *	100,326.01	122,866.03	100,329.57	323,521.61	1,214,322.33
Withdrawal Liability Principal	4,306.15	2,718.22	3,680.45	10,704.82	39,539.86
Withdrawal Liability Interest	13,929.92	8,533.66	11,596.46	34,060.04	129,400.79
Litigation Settlement	0.00	0.00	0.00	0.00	3,731.89
Interest- Delinquent Employer	10.48	957.13	110.57	1,078.18	2,921.30
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	14.58
Dividend Income	67,082.69	65,863.79	69,589.57	202,536.05	1,668,841.63
Pension Reimbursement	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Income **	**336,269.97**	**398,548.81**	**334,710.82**	**1,069,529.60**	**5,030,675.79**
Benefit Expenses					
Pension Benefits	607,177.54	597,788.28	606,388.24	1,811,354.06	7,214,601.49
Total Benefit Expenses	**607,177.54**	**597,788.28**	**606,388.24**	**1,811,354.06**	**7,214,601.49**
Administrative Expenses					
AA, LLC- Admin. Fees *	9,825.60	7,983.30	7,969.26	25,778.16	94,310.91
Legal Fees	2,708.34	0.00	2,362.62	5,070.96	36,886.20
Consulting Fees	16,625.00	0.00	700.00	17,325.00	81,730.00
Invest./Custody Fees	0.00	85,976.41	0.00	85,976.41	340,673.35
Fiduciary Liability Insurance	0.00	0.00	33,809.00	33,809.00	67,102.00
Accounting Fees	0.00	0.00	0.00	0.00	0.00
Year End Audits	0.00	0.00	0.00	0.00	36,000.00
Payroll Inspections	238.14	0.00	215.01	453.15	1,809.41
PBGC Insurance	(132.00)	0.00	0.00	(132.00)	14,676.00
SSA Expenses	0.00	0.00	0.00	0.00	43.75
Convention & Seminars	0.00	0.00	0.00	0.00	2,829.96
Printing & Stationery	0.00	0.00	0.00	0.00	264.41
Postage	304.90	0.00	195.44	500.34	3,597.24
Office Supplies & Expenses	0.00	0.00	0.00	0.00	121.79
Bank Charges	267.00	203.00	30.00	500.00	2,651.00
Meeting Expenses	0.00	0.00	796.65	796.65	5,022.39
Dues & Membership	0.00	0.00	0.00	0.00	405.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	**29,836.98**	**94,162.71**	**46,077.98**	**170,077.67**	**688,123.41**
TOTAL EXPENSES	**637,014.52**	**691,950.99**	**652,466.22**	**1,981,431.73**	**7,902,724.90**
INCREASE/(DECREASE)	**(300,744.55)**	**(293,402.18)**	**(317,755.40)**	**(911,902.13)**	**(2,872,049.11)**

FUND RESERVE AS OF 6/30/14: $91,212,365.29

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for April are 69,279.51 & (7,492.92)

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for May are 783,596.35 & 601,054.54

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for June are 87,676.40 & 1,232,871.60

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO INDUSTRY AND LOCAL 338 PENSION FUND

INDUSTRY AND LOCAL 338 PENSION & WELFARE FUNDS
AUTHORIZATION FOR DISBURSEMENTS
MAY 31, 2014

PENSION FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (JUNE)	43,690.70
	TOTAL PAYMENTS	**43,690.70**

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 4/14-5/14	752.43
	ANTHEM EMPIRE- MEDICAL CLAIMS 5/14	142,416.53
	MEDCO RX CLAIMS 5/14	31,332.00
	SIDS DENTAL CLAIMS 4/14-5/14	11,305.20
	TOTAL PAYMENTS	**185,806.16**

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO INDUSTRY AND LOCAL 338 PENSION AND WELFARE FUNDS UNAUDITED STATEMENT

INDUSTRY AND LOCAL 338 PENSION & WELFARE FUNDS
AUTHORIZATION FOR DISBURSEMENTS
JUNE 30, 2014

PENSION FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
1402	ULLICO CASUALTY GROUP- FIDUCIARY LIABILITY INSURANCE 6/14-5/15	33,809.00
1403	THE SEGAL CO.- CONSULTING FEE RE: PENSION BENEFIT CALC.	700.00
1404	SCHULTHEIS & PANETTIERI, LLP- PAYROLL AUDIT 5/14	99.38
1405	SCHULTHEIS & PANETTIERI, LLP- PAYROLL AUDIT 4/14	115.63
1406	RENAISSANCE WESTCHESTER HOTEL- MEETINGS 4/24 & 5/22/14	796.65
1407	ROOSA & ROOSA- LEGAL FEES 1/14-5/14	2,362.62
1408	AA, LLC- ADMIN. FEE 4/14	9,825.60
1408	AA, LLC- POSTAGE 4/14	107.58
1408	AA, LLC- ADMIN. FEE ADJUSTMENT 3/14	2,430.75
1409	AA, LLC- ADMIN. FEE 5/14	7,983.30
1409	AA, LLC- POSTAGE 5/14	87.86
	FEDERAL WITHHOLDING TAX (JULY)	43,505.70
	TOTAL PAYMENTS	**101,824.07**

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
1614	SCHULTHEIS & PANETTIERI, LLP- PAYROLL AUDIT 5/14	99.37
1615	SELF INSURED DENTAL- ADMIN. FEES 5/14-6/14	1,337.30
1616	AMALGAMATED LIFE- LIFE INS. PREMIUM 5/14	4,212.68
1616	AMALGAMATED LIFE- DISABILITY PREMIUM 5/14	3,684.00
1617	SCHULTHEIS & PANETTIERI, LLP- PAYROLL AUDIT 4/14	182.87
1618	RENAISSANCE WESTCHESTER HOTEL- MEETINGS 4/24 & 5/22/14	757.83
1619	FUND OFFICE WITHDRAWAL LIABILITY 6/14	1,479.58
1620	STEVEN THOMPSON- COBRA OVERPAYMENT REIMBURSEMENT	11.44
1621	AA, LLC- ADMIN. FEE 4/14	8,915.27
1621	AA, LLC- POSTAGE 4/14	124.01
1621	AA, LLC- ADMIN. FEE 5/14	7,969.52
1621	AA, LLC- POSTAGE 5/14	634.71
1622	ROOSA & ROOSA- LEGAL FEES 1/14-5/14	2,362.63
	NVA OPTICAL CLAIMS 5/14-6/14	498.92
	ANTHEM EMPIRE- MEDICAL CLAIMS 6/14	172,925.07
	MEDCO RX CLAIMS 5/14-6/14	37,397.34
	SIDS DENTAL CLAIMS 5/14	2,490.00
	TOTAL PAYMENTS	**245,082.54**

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO INDUSTRY AND LOCAL 338 PENSION AND WELFARE FUNDS UNAUDITED STATEMENT

Local 338 Delinquency Log

Delinquencies as of 6/30

Employer	Month(s) Delinquent
Culinart, Inc.	5/14 *
College of New Rochelle	5/14 **

Late Fees

Employer	Welfare	Pension	Total Balance Owed	Month(s) Owed
Culinart, Inc.	$80.87	$46.08	$126.95	6/14
College of New Rochelle	$385.96	$240.53	$626.49	5/14-7/14
Suburban Propane	$34.00	$17.42	$51.42	2/13-3/13
Friesland Campina USA LP		$201.71	$201.71	3/13
Paraco Gas Corp.	$32.56	$26.39	$58.95	3/13, 6/13
Precast Concrete Sales Co.	$5.62		$5.62	3/13
First Student (Valley Central)	$107.03		$107.03	6/14-7/14

Status of Withdrawal Liability Payments as of 6/30/14

Employer	Start Date	Amount of W/L Pymt Mthly	Total # of Pymts Required	Pymts Made to Date	Past Due?	Employer ID#	Date of withdrawal
Sodexo	6/1/2013	$11,251.86	240	14	No	56	8/31/2012
Suburban Propane	8/1/2013	$2,545.45	240	12	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	$1,479.58	240	4	No	36	6/30/2013

* Culinart Paid May Contributions on 7/14/14
** College of New Rochelle Paid May Contributions on 7/7/14

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO INDUSTRY AND LOCAL 338 PENSION AND WELFARE FUNDS

UNAUDITED STATEMENT

Local 338 Employer Contribution Rates

Employer	Employer #	Pen Count	Wel Count	Contract Effective Date	Contract Expiration Date	Weekly Pension Rate for Benefits	Weekly Suppl Pension Rate	Total Weekly Pension Rate	Current Weekly Welfare Rate	Current CBA on file	Which Union?
College of New Rochelle	**9**	**22**	**22**	9/1/2009	8/31/2013					Yes	445
2/14 - Still Negotiating				9/1/2009		110.44	19.96	130.40	179.20		
				9/1/2010		110.44	33.16	143.60	219.20		
				9/1/2011		110.44	47.56	158.00	259.20		
				9/1/2012		110.44	63.56	174.00	279.20		
Crowley Foods-LaFargeville	**13**	**115**	**115**	11/1/2011	10/31/2014					Yes	687
				11/1/2011		130.00	56.34	186.34	226.20		
				11/1/2012		130.00	74.97	204.97	266.20		
				11/1/2013		130.00	95.48	225.48	290.20		
Crowley Foods-Binghamton	**12**	**28**	**28**	8/26/2013	8/25/2016					Yes	693
				8/26/2013		141.46	100.79	242.25	276.00		
				8/26/2014		141.46	125.02	266.48	292.00		
				8/26/2015		141.46	151.67	293.13	308.00		
Freisland Campina/	**25**	**61**	**N/A**	1/1/2013	12/31/2015					Yes	693
DMV mV Nutritionals				1/1/2013		100.12	61.11	161.23	N/A		
				1/1/2014		100.12	77.23	177.35	N/A		
				1/1/2015		100.12	94.97	195.09	N/A		
Suburban Propane #7 */ Inergy	**7**	**5**	**5**	7/1/2009	6/30/2012					No	445
Products #54/ Burnwell/											
Total Withdrawal				7/1/2009		73.60	7.36	80.96	191.20		
Extended one year to 6/30/13				7/1/2010		73.60	15.46	89.06	231.20		
				7/1/2011		73.60	24.37	97.97	271.20		

*** Ceased contributions on May 22, 2013- 1st payment of withdrawal liability due August 1, 2013**

Employer	Employer #	Pen Count	Wel Count	Contract Effective Date	Contract Expiration Date	Weekly Pension Rate for Benefits	Weekly Suppl Pension Rate	Total Weekly Pension Rate	Current Weekly Welfare Rate	Current CBA on file	Which Union?
Mondelez International was	**49**	**N/A**	**61**	9/1/2012	8/31/2016					Yes	445
Kraft Foods Globals Inc.				9/1/2012		N/A	N/A	N/A	281.40		
				9/1/2013		N/A	N/A	N/A	301.40		
				9/1/2014		N/A	N/A	N/A	321.40		
				9/15/2015					341.40		
L.P. Transportation	**43**	**27**	**27**	8/16/2013	8/15/2016					Yes	445
				8/16/2013		160.00	68.80	228.80	281.20		
				8/16/2014		160.00	91.60	251.60	301.20		
				8/16/2015		160.00	116.80	276.80	321.20		
Paraco Gas Corp.	**54**	**8**	**8**	2/1/2012	1/31/2015					Yes	445
				2/1/2012		124.00	32.00	156.00	192.00		
				2/1/2013		124.00	64.00	188.00	232.00		
				2/1/2014		188.00	80.00	268.00	272.00		
Sodexo, Inc. termed 8/31/2012	**56**	**16**	**16**	1/1/2010	12/31/2013					Yes	445
transferred to Culinart, Inc.				1/1/2010		108.44	19.64	128.08	179.20		
Total Withdrawal				1/1/2011		108.44	32.45	140.89	219.20		
				1/1/2012		108.44	46.54	154.98	259.20		
				1/1/2013		108.44	62.04	170.48	299.20		
Culinart, Inc.	**60**	**18**	**18**	1/1/2010	12/31/2013					Yes	445
				1/1/2010		108.44	19.64	128.08	179.20		
				1/1/2011		108.44	32.45	140.89	219.20		
				1/1/2012		108.44	46.54	154.98	259.20		
				1/1/2013		108.44	62.04	170.48	299.20		
Montefiore Medical Center	**50**	**17**	**N/A**	2/26/2010	2/25/2017					Yes	445
				2/26/2012		120.12	55.73	175.85	N/A		
MOA in file: not known if ratified				2/26/2013	2/25/2017				N/A		
				2/26/2013		120.12	73.32	193.44			
				2/26/2014		120.12	92.66	212.78			
				2/26/2015		120.12	113.94	234.06			
				2/26/2016		120.12	?*	?*			

*** 2016 rate increase will be deducted from employee, not employer by CBA**

Employer	Employer #	Pen Count	Wel Count	Contract Effective Date	Contract Expiration Date	Weekly Pension Rate for Benefits	Weekly Suppl Pension Rate	Total Weekly Pension Rate	Current Weekly Welfare Rate	Current CBA on file	Which Union?
Town of Stamford	**52**	**N/A**	**4**	1/1/2011	12/31/2013					Yes	693
(withdrawn 12/31/13)				1/1/2011		N/A	N/A	N/A	211.20		
				1/1/2012		N/A	N/A	N/A	251.20		
				1/1/2013		N/A	N/A	N/A	291.20		
Town of Harpersfield	**53**			1/1/2009	12/31/2015					Yes	693
Terminated 12/31/2012				1/1/2009		N/A	N/A	N/A	191.20		
				1/1/2010		N/A	N/A	N/A	231.20		
				1/1/2011		N/A	N/A	N/A	271.20		
Westchester Local 860	**21**	**1**	**N/A**	10/1/2009	9/30/2013					Yes	445
				10/1/2009		130.15	24.02	154.17	191.20		
				10/1/2010		130.15	39.44	169.59	231.20		
				10/1/2011		130.15	56.40	186.55	271.20		
				10/1/2012		130.15	75.06	205.21	311.20		
PreCast Concrete	**55**	**N/A**	**3**	10/1/2010	9/30/2012					Yes	445
2/14 - Still Negotiating				10/1/2010		N/A	N/A	N/A	240.00		
				10/1/2011		N/A	N/A	N/A	259.20		
First Student (Valley Cntrl)	**57**	**N/A**	**14**	9/1/2010	8/31/2015					Yes	445
	<ratified but not signed				8/31/2013					Yes	445
First Student (Kingston)											
First Student (WallKill)				9/1/2013	8/31/2016					Yes	445
			as of	9/1/2013		N/A	N/A	N/A	302.00		
				1/1/2014		N/A	N/A	N/A	302.00		
				1/1/2015		N/A	N/A	N/A	314.00		
First Student (Pine Bush)	**58**	**N/A**	**5**	4/1/2014	3/31/2017					Yes	445
				4/1/2014		N/A	N/A	N/A	302.00		
				4/1/2015		N/A	N/A	N/A	302.00		
				1/1/2016		N/A	N/A	N/A	314.00		

INDUSTRY AND LOCAL 338 PENSION & WELFARE FUNDS
NUMBER OF ACTIVE MEMBERS & RETIREES
RECEIVING BENEFITS
JANUARY 2013 - DECEMBER 2013

	ACTIVES			RETIREES		
MONTH	PENSION	WELFARE	COBRA	MEDICAL HOSPITAL	LIFE INSURANCE	PENSION PAID
January-13	324	374	6	29	248	740
February-13	329	*309	6	30	248	740
March-13	320	313	4	28	250	742
April-13	321	315	4	28	250	742
May-13	316	313	4	28	283	743
June-13	288	309	4	28	**173	733
July-13	307	307	3	28	173	737
August-13	300	306	3	28	163	738
September-13	306	309	2	28	163	737
October-13	316	308	2	28	163	744
November-13	315	317	1	28	166	742
December-13	319	321	1	28	166	735

*Freisland Campina withdrew from the Welfare Fund effective 01/31/13 (61 members)
**Suburban Propane withdrew effective 5/31/13

INDUSTRY AND LOCAL 338 PENSION & WELFARE FUNDS
NUMBER OF ACTIVE MEMBERS & RETIREES
RECEIVING BENEFITS
JANUARY 2014 - DECEMBER 2014

	ACTIVES			RETIREES		
MONTH	PENSION	WELFARE	COBRA	MEDICAL HOSPITAL	LIFE INSURANCE	PENSION PAID
January-14	303	308	2	25	166	728
February-14	306	312	1	25	166	741
March-14	306	311	1	25	163	733
April-14	306	306	1	24	163	733
May-14	305	306	0	24	163	737
June-14	302	300	1	24	163	736
July-14	281*	298**	1	24	163	726
August-14						
September-14						
October-14						
November-14						
December-14						

*Culinart contributions not received

**Culinart contributions not received; Westchester Local 860 - withdrew from the Welfare Fund effective August 1, 2014