

INDUSTRY & LOCAL 338 PENSION FUND
JULY 1, 2016 THROUGH JUNE 30, 2017
CASH OPERATING STATEMENT

	JANUARY	FEBRUARY	MARCH	JANUARY - MARCH	YEAR TO DATE
Remittances					
Employer Contributions *	265,654.53	256,171.70	263,583.66	785,409.89	2,438,015.44
Withdrawal Liability Principal	4,464.59	5,238.44	3,774.63	13,477.66	39,688.88
Withdrawal Liability Interest	10,812.30	12,583.90	8,956.81	32,353.01	97,803.13
Withdrawal Liability Fee	0.00	0.00	0.00	0.00	0.00
Payroll Audit	10,521.60	0.00	0.00	10,521.60	11,085.60
Payroll Audit Interest	643.60	0.00	0.00	643.60	699.26
Interest- Delinquent Employer	193.93	2,679.66	44.45	2,918.04	7,707.34
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	0.00
Dividend Income	40,361.79	38,173.91	35,975.40	114,511.10	1,124,814.83
SEI Fund Rebate	0.00	33,063.86	0.00	33,063.86	104,199.39
Net Adjustment Per Custodian	0.00	0.00	0.00	0.00	0.00
Total Income **	332,652.34	347,911.47	312,334.95	992,898.76	3,824,013.87
Benefit Expenses					
Pension Benefits	710,114.13	653,942.38	657,233.62	2,021,290.13	5,971,793.01
Total Benefit Expenses	710,114.13	653,942.38	657,233.62	2,021,290.13	5,971,793.01
Administrative Expenses					
AA, LLC- Admin. Fees *	8,472.00	8,472.00	8,472.00	25,416.00	76,248.00
Legal Fees	0.00	7,500.00	0.00	7,500.00	30,058.63
Consulting Fees	0.00	0.00	0.00	0.00	0.00
SEI Invest./Custody Fees	0.00	134,301.62	0.00	134,301.62	403,922.40
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	31,563.00
Year End Audit	40,000.00	0.00	0.00	40,000.00	40,000.00
Payroll Audits	6,146.50	3,593.80	1,153.75	10,894.05	11,598.78
PBGC Insurance	0.00	0.00	0.00	0.00	0.00
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	0.00
Convention & Seminars	0.00	1,925.00	0.00	1,925.00	4,157.55
Printing & Stationery	0.00	0.00	52.26	52.26	75.48
Postage	0.00	0.00	0.00	0.00	3,222.44
Office Supplies & Expenses	0.00	0.00	0.00	0.00	210.85
Bank Charges	229.25	194.79	180.25	604.29	2,307.79
Meeting Expenses	0.00	0.00	0.00	0.00	1,237.47
Dues & Membership	0.00	0.00	0.00	0.00	739.29
IFEBP Registration Fee	0.00	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	14,860.22	5,909.17	20,769.39	93,087.33
TOTAL EXPENSES	764,961.88	824,789.81	673,001.05	2,262,752.74	6,670,222.02
INCREASE/(DECREASE)	(432,309.54)	(476,878.34)	(360,666.10)	(1,269,853.98)	(2,846,208.15)

FUND RESERVE AS OF 3/31/17: \$87,759,332.94

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for January are 157,700.76 & 1,388,049.17

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for February are 43,586.14 & 1,455,189.71

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for March are 37,136.68 & 365,304.50

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
JANUARY 31, 2017

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (FEBRUARY)	54,298.20
	TOTAL PAYMENTS	54,298.20

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
FEBRUARY 28, 2017

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (MARCH)	54,358.20
	TOTAL PAYMENTS	54,358.20

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
MARCH 31, 2017

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (APRIL)	56,340.20
	TOTAL PAYMENTS	56,340.20

Local 338 Delinquency Log

Delinquencies as of 3/31/17

Employer	Month(s) Delinquent
College of New Rochelle	2/17 *

Late Fees

Employer	Pension	Total Balance Owed	Month(s) Owed
Culinart, Inc.	\$29.59	\$29.59	7/15
College of New Rochelle	\$2,690.37	\$2,690.37	3/16-9/16, 11/16-2/17
Suburban Propane	\$17.42	\$17.42	2/13-3/13
Friesland Campina USA LP	\$373.81	\$373.81	3/13, 3/17
Paraco Gas Corp.	\$26.39	\$26.39	3/13, 6/13
Crowley Foods - La Fargeville	\$577.18	\$577.18	1/17

Status of Withdrawal Liability Payments as of 3/31/17

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	47	No	56	8/31/2012
Suburban Propane	8/1/2013	\$2,545.45	240	44	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	37	No	36	6/30/2013

* College of New Rochelle Paid February Contributions on 5/1/17

Local 338 Pension Fund Employer Contribution Rates

Employer	Employer #	Pen Count	Contract Effective Date	Contract Expiration Date	Total Weekly Pension Rate	Current CBA on file	Which Union?
College of New Rochelle <i>Currently in negotiations</i>	9	22	9/1/2009 9/1/2009 9/1/2010 9/1/2011 9/1/2012	<i>8/31/2013</i>	130.40 143.60 158.00 174.00	No	445
Crowley Foods-LaFargeville	13	94	11/1/2014 11/1/2015 11/1/2016	10/31/2017	248.00 272.79 286.43	Yes	687
Culinart, Inc.	60	22	1/1/2014 1/1/2014 1/1/2015 1/1/2016	12/31/2016	187.53 206.28 226.91	Yes	445
Freisland Campina/ DMV mV Nutritionals	25	60	1/1/2016 1/1/2016 1/1/2017 1/1/2018	12/31/2018	205.09 215.09 225.09	Yes	317
L.P. Transportation	43	28	8/16/2016 8/16/2016 8/16/2017 8/16/2018	8/15/2019	290.80 305.20 320.40	Yes	445
Montefiore New Rochelle	50	18	2/26/2013 2/26/2013 2/26/2014 2/26/2015 2/26/2016	2/25/2017	193.44 212.78 234.06 TBD	Yes	445

Local 338 Pension Fund Employer Contribution Rates

Employer	Employer #	Pen	Contract Effective	Contract	Total	Current	Which
Paraco Gas Corp.	54	8	2/1/2015 2/1/2015 2/1/2016 2/1/2017	12/31/2018	206.80 227.60 227.60	Yes	445
Westchester Local 860 <i>Currently in negotiations</i>	21	1	10/1/2009 10/1/2009 10/1/2010 10/1/2011 10/1/2012	9/30/2013	154.17 169.59 186.55 205.21	Yes	445

Employer	Termination Date
Crowley Foods - Binghamton	12/1/2014
Sodexo, Inc.	8/31/2012
Suburban Propane/Inergy Products/Burnwell	6/30/2013

INDUSTRY AND LOCAL 338 PENSION & WELFARE FUNDS NUMBER OF ACTIVE MEMBERS & RETIREES RECEIVING BENEFITS JANUARY 2017 - DECEMBER 2017		
MONTH	<u>ACTIVES</u> PENSION	PENSION PAID
January-17	258	701
February-17	251	702
March-17	229	704
April-17		
May-17		
June-17		
July-17		
August-17		
September-17		
October-17		
November-17		
December-17		