

INDUSTRY & LOCAL 338 PENSION FUND
JULY 1, 2018 THROUGH JUNE 30, 2019
CASH OPERATING STATEMENT

	APRIL	MAY	JUNE	APRIL - JUNE	YEAR TO DATE
Remittances					
Employer Contributions *	278,742.98	299,362.98	283,352.16	861,458.12	3,531,400.86
Withdrawal Liability Principal	5,282.52	6,198.14	4,466.16	15,946.82	61,213.03
Withdrawal Liability Interest	9,994.37	11,624.20	8,265.28	29,883.85	119,564.20
Withdrawal Liability Fee	0.00	0.00	0.00	0.00	1,500.00
Payroll Audit	0.00	5,445.85	0.00	5,445.85	6,219.61
Payroll Audit Interest	0.00	608.59	0.00	608.59	685.69
Interest- Delinquent Employer	58.65	0.00	106.10	164.75	1,611.74
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	0.00
Dividend Income	223,869.57	59,458.66	118,043.95	401,372.18	1,770,117.48
SEI Fund Rebate	0.00	29,301.95	0.00	29,301.95	126,802.76
Net Adjustment Per Custodian	0.00	0.00	0.00	0.00	0.00
Total Income **	517,948.09	412,000.37	414,233.65	1,344,182.11	5,619,115.37
Benefit Expenses					
Pension Benefits	668,682.00	666,475.23	665,434.81	2,000,592.04	8,127,200.58
Total Benefit Expenses	668,682.00	666,475.23	665,434.81	2,000,592.04	8,127,200.58
Administrative Expenses					
AA, LLC- Admin. Fees *	9,808.00	9,808.00	9,808.00	29,424.00	113,493.00
Legal Fees	7,500.00	0.00	0.00	7,500.00	22,550.41
Consulting Fees	0.00	0.00	0.00	0.00	0.00
SEI Invest./Custody Fees	0.00	131,956.81	0.00	131,956.81	583,612.76
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	30,943.00
Year End Audit	0.00	0.00	0.00	0.00	20,000.00
Payroll Audits	344.08	260.00	770.66	1,374.74	4,790.07
PBGC Insurance	33,544.00	0.00	0.00	33,544.00	33,544.00
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	1,606.28
Convention & Seminars	0.00	0.00	0.00	0.00	2,586.22
Printing & Stationery	76.26	0.00	0.00	76.26	310.31
Postage	0.00	0.00	0.00	0.00	2,949.32
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	212.00	198.10	206.80	616.90	2,678.95
Meeting Expenses	0.00	0.00	0.00	0.00	2,350.16
Dues & Membership	0.00	0.00	0.00	0.00	546.00
IFEBP Registration Fee	0.00	0.00	0.00	0.00	1,865.00
Actuarial Fees	8,746.67	5,854.17	14,212.09	28,812.93	99,322.21
Cyber Liability	0.00	0.00	0.00	0.00	1,608.30
TOTAL EXPENSES	728,913.01	814,552.31	690,432.36	2,233,897.68	9,051,956.57
INCREASE/(DECREASE)	(210,964.92)	(402,551.94)	(276,198.71)	(889,715.57)	(3,432,841.20)

FUND RESERVE AS OF 6/30/19: \$90,299,606.55

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for April are 34,770.27 & 1,878,635.70

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for May are 22,032.38 & (2,865,101.18)

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for June are 38,640.38 & 3,360,835.32

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
APRIL 30, 2019**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (MAY)	59,139.95
	TOTAL PAYMENTS	<u>59,139.95</u>

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
MAY 31, 2019**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (JUNE)	59,239.95
	TOTAL PAYMENTS	59,239.95

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
JUNE 30, 2019**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (JULY)	59,239.95
	TOTAL PAYMENTS	59,239.95

Local 338 Delinquency Log

Delinquencies as of 6/30/19

Employer	Month(s) Delinquent
N/A	N/A

Late Fees

Employer	Pension	Total Balance Owed	Month(s) Owed
College of New Rochelle	\$977.56	\$977.56	6/16-9/16, 11/16, 2/19, 4/19, 6/19

Status of Withdrawal Liability Payments as of 6/30/19

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	74	No	56	8/31/2012
Suburban Propane	8/1/2013	\$2,545.45	240	71	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	64	No	36	6/30/2013

Local 338 Pension Fund Employer Contribution Rates

Employer	Employer #	***Pen Count	Contract Effective Date	Contract Expiration Date	Contract Rate	*5% Surcharge	**10% Surcharge	Rehab Plan	Total Weekly Pension Rate	Current CBA on file	Union
College of New Rochelle	9	15	9/1/2012	12/31/2019	174.00				174.00	Yes	445
			9/1/2013		182.80				182.80		
			9/1/2014		192.00				192.00		
			9/1/2015		201.60				201.60		
			9/1/2016		211.60				211.60		
			9/1/2017		232.80				232.80		
			4/1/2018		232.80			17.55	250.35		
			4/1/2019		232.80			36.24	269.04		
Crowley Foods-LaFargeville	13	86	11/1/2017	10/31/2020	286.43			17.55	303.98	Yes	687
			11/1/2018		286.43			36.24	322.67		
			11/1/2019		286.43			56.15	342.58		
Culinart, Inc. ****	60	0	1/1/2014	5/10/2019						Yes	445
			1/1/2014		187.53				187.53		
			1/1/2015		206.28				206.28		
			1/1/2016		226.91				226.91		
			11/1/2017		226.91	11.35			238.26		
			4/1/2018		226.91	11.35		17.55	255.81		
			7/1/2018		226.91		22.69	17.55	267.15		
Freisland Campina/ DMV mV Nutritionals	25	60	1/1/2016	12/31/2018						Yes	317
			1/1/2016		205.09				205.09		
			1/1/2017		215.09				215.09		
			11/1/2017		215.09	10.75			225.84		
			1/1/2018		225.09	11.25			236.34		
			7/1/2018		225.09		22.51		247.60		
			1/1/2019		225.09			17.55	242.64		
			1/1/2020		225.09			36.24	261.33		
			1/1/2021		225.09			56.15	281.24		

* 5% Surcharge Effective 11/1/17

** 10% Surcharge Effective 7/1/18

*** Participant Count as of 8/31/19

**** Closed as of 5/10/19

Local 338 Pension Fund Employer Contribution Rates

Employer	Employer #	***Pen Count	Contract Effective Date	Contract Expiration Date	Contract Amt	*5% Surcharge	**10% Surcharge	Rehab Plan	Total Weekly Pension Rate	Current CBA on file	Union
L.P. Transportation <i>Currently in negotiations</i>	43	28	8/16/2016	8/15/2019						No	445
			8/16/2016		290.80				290.80		
			8/16/2017		305.20				305.20		
			11/1/2017		305.20	15.26			320.46		
			7/1/2018		305.20		30.52		335.72		
			8/16/2018		305.20			17.55	322.75		
Montefiore New Rochelle	50	17		11/5/2020						Yes	445
			7/12/2018		234.06			17.55	251.61		
			11/6/2018		234.06			36.24	270.30		
			11/6/2019		234.06			56.15	290.21		
Paraco Gas Corp.	54	7	2/1/2018	1/31/2021						Yes	445
			2/1/2018		227.60			17.55	245.15		
			2/1/2019		227.60			36.24	263.84		
			2/1/2020		227.60			56.15	283.75		
Westchester Local 860 <i>Currently in negotiations</i>	21	1	10/1/2009	9/30/2013						No	445
			10/1/2009		154.17				154.17		
			10/1/2010		169.59				169.59		
			10/1/2011		186.55				186.55		
			10/1/2012		205.21				205.21		
			11/1/2017		205.21	10.26			215.47		
			4/1/2018		205.21	10.26		17.55	233.02		
			7/1/2018		205.21		20.52	17.55	243.28		

* 5% Surcharge Effective 11/1/17

** 10% Surcharge Effective 7/1/18

*** Participant Count as of 8/31/19

INDUSTRY AND LOCAL 338 PENSION FUND NUMBER OF ACTIVE MEMBERS & RETIREES RECEIVING BENEFITS JANUARY 2019 - DECEMBER 2019		
MONTH	<u>ACTIVES</u> PENSION	PENSION PAID
January-19	248	672
February-19	245	671
March-19	243	668
April-19	237	666
May-19	241	662
June-19	224	662
July-19		
August-19		
September-19		
October-19		
November-19		
December-19		