

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

	JULY	AUGUST	SEPTEMBER	JULY - SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	328,696.11	229,839.04	241,263.37	799,798.52	799,798.52
Withdrawal Liability Principal	1,104.57	7,523.86	4,354.70	12,983.13	12,983.13
Withdrawal Liability Interest	2,920.46	19,004.89	10,922.19	32,847.54	32,847.54
Withdrawal Liability Fee	0.00	0.00	0.00	0.00	0.00
Payroll Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audit Interest	0.00	0.00	0.00	0.00	0.00
Interest- Delinquent Employer	495.78	133.11	649.39	1,278.28	1,278.28
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	0.00
Dividend Income	98,621.82	39,094.77	38,743.64	176,460.23	176,460.23
SEI Fund Rebate	0.00	36,994.14	0.00	36,994.14	36,994.14
Net Adjustment Per Custodian	0.00	0.00	0.00	0.00	0.00
Total Income **	431,838.74	332,589.81	295,933.29	1,060,361.84	1,060,361.84
Benefit Expenses					
Pension Benefits	671,942.28	640,429.05	645,453.09	1,957,824.42	1,957,824.42
Total Benefit Expenses	671,942.28	640,429.05	645,453.09	1,957,824.42	1,957,824.42
Administrative Expenses					
AA, LLC- Admin. Fees *	8,472.00	8,472.00	8,472.00	25,416.00	25,416.00
Legal Fees	0.00	15,035.00	0.00	15,035.00	15,035.00
Consulting Fees	0.00	0.00	0.00	0.00	0.00
SEI Invest./Custody Fees	0.00	136,486.32	0.00	136,486.32	136,486.32
Fiduciary Liability Insurance	0.00	17,684.16	13,878.84	31,563.00	31,563.00
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	0.00	0.00	0.00	0.00	0.00
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	930.06	0.00	930.06	930.06
Printing & Stationery	0.00	0.00	0.00	0.00	0.00
Postage	0.00	660.00	0.00	660.00	660.00
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	181.75	211.50	221.25	614.50	614.50
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Dues & Membership	0.00	0.00	0.00	0.00	0.00
IFEBP Registration Fee	0.00	0.00	0.00	0.00	0.00
Actuarial Fees	7,026.67	11,833.34	11,746.67	30,606.68	30,606.68
TOTAL EXPENSES	687,622.70	831,741.43	679,771.85	2,199,135.98	2,199,135.98
INCREASE/(DECREASE)	(255,783.96)	(499,151.62)	(383,838.56)	(1,138,774.14)	(1,138,774.14)

FUND RESERVE AS OF 9/30/16: \$85,260,466.70

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for July are (229,761.05) & 2,630,073.71

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for August are 18,231.63 & 287,847.90

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for September are 14,410.99 & 439,283.88

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
JULY 31, 2016**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1518	JUAN BACA- REPLACEMENT CHECK 3/15	1,863.92
	FEDERAL WITHHOLDING TAX (AUGUST)	51,500.20
	TOTAL PAYMENTS	53,364.12

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
AUGUST 31, 2016**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1522	ALICE PLIAUPLIS- REPLACEMENT CHECK 3/15-6/16	7,848.00
	FEDERAL WITHHOLDING TAX (SEPTEMBER)	51,631.20
	TOTAL PAYMENTS	59,479.20

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
SEPTEMBER 30, 2016**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1530	DOUGLAS OSSENTJUK- REIMBURSEMENT FOR IRS PAYMENT 9/16	1,383.33
	FEDERAL WITHHOLDING TAX (OCTOBER)	51,621.20
	TOTAL PAYMENTS	53,004.53

Local 338 Delinquency Log

Delinquencies as of 9/30/16

Employer	Month(s) Delinquent
Culinart, Inc.	8/16 *
College of New Rochelle	8/16 **

Late Fees

Employer	Pension	Total Balance Owed	Month(s) Owed
Culinart, Inc.	\$120.67	\$120.67	7/15, 8/16-9/16
College of New Rochelle	\$2,021.66	\$2,021.66	3/16-9/16
Suburban Propane	\$17.42	\$17.42	2/13-3/13
Friesland Campina USA LP	\$201.71	\$201.71	3/13
Paraco Gas Corp.	\$67.80	\$67.80	3/13, 6/13, 9/16

Status of Withdrawal Liability Payments as of 9/30/16

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	41	No	56	8/31/2012
Suburban Propane	8/1/2013	\$2,545.45	240	39	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	31	No	36	6/30/2013

* Culinart Paid August Contributions on 10/11/16

** College of New Rochelle Paid August Contributions on 10/13/16

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	8/31/2013	130.40 143.60 158.00 174.00	No	445
Crowley Foods-LaFargeville	13	104	11/1/2014 11/1/2015 11/1/2016	10/31/2017	248.00 272.79 286.43	Yes	687
Culinart, Inc.	60	18	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	55	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	25	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	17	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
Town of Harpersfield	12/31/2012

INDUSTRY AND LOCAL 338 PENSION & WELFARE FUNDS NUMBER OF ACTIVE MEMBERS & RETIREES RECEIVING BENEFITS JANUARY 2016 - DECEMBER 2016		
MONTH	<u>ACTIVES</u> PENSION	PENSION PAID
January-16	255	721
February-16	252	711
March-16	232	712
April-16	230	711
May-16	231	707
June-16	221	705
July-16	245	715
August-16	235	706
September-16	245	705
October-16		
November-16		
December-16		