

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2017 THROUGH JUNE 30, 2018

CASH OPERATING STATEMENT

	JULY	AUGUST	SEPTEMBER	JULY - SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	152,620.80	169,870.00	198,140.80	520,631.60	520,631.60
COBRA	1,514.70	1,514.70	1,004.28	4,033.68	4,033.68
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	667.60	0.00	605.32	1,272.92	1,272.92
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	0.00
Dividend Income	10,943.05	9,534.88	10,001.83	30,479.76	30,479.76
SEI Investments Realized G/L	3,751.21	0.00	0.00	3,751.21	3,751.21
SEI Investments Unrealized G/L	39,303.89	27,806.16	21,279.93	88,389.98	88,389.98
SEI Fund Rebate	0.00	2,343.43	0.00	2,343.43	2,343.43
NY Labor Health Care Rebate	0.00	0.00	0.00	0.00	0.00
NY Taxes Refund	0.00	0.00	0.00	0.00	0.00
Total Income	208,801.25	211,069.17	231,032.16	650,902.58	650,902.58
Benefit Expenses *					
Benefits Paid	0.00	4,292.80	(38.00)	4,254.80	4,254.80
Anthem- Medical	131,877.22	87,828.46	69,261.81	288,967.49	288,967.49
Anthem- Retention	5,754.60	5,796.30	5,254.20	16,805.10	16,805.10
Anthem- HealthLink Fees	608.00	620.00	540.00	1,768.00	1,768.00
Anthem- NY Taxes	1,226.96	1,075.50	957.04	3,259.50	3,259.50
Medco Claims	34,615.04	16,551.38	69,464.20	120,630.62	120,630.62
Admin. Fee	401.30	412.88	414.54	1,228.72	1,228.72
SIDS Dental Claims	9,103.00	6,490.00	1,239.00	16,832.00	16,832.00
Admin. Fee	346.15	337.55	331.10	1,014.80	1,014.80
NVA Optical Claims	159.00	351.00	294.00	804.00	804.00
Admin. Fee	16.12	42.85	35.42	94.39	94.39
Amalgamated: Life Insurance	556.95	542.85	532.28	1,632.08	1,632.08
Disability	1,659.00	1,617.00	1,585.00	4,861.00	4,861.00
Teamster Center Services	301.55	297.85	290.45	889.85	889.85
Stop Loss Insurance	9,022.44	8,798.28	8,630.16	26,450.88	26,450.88
Total Benefit Expenses	195,647.33	135,054.70	158,791.20	489,493.23	489,493.23
Administrative Expenses *					
AA, LLC- Admin. Fees	5,720.00	5,720.00	5,720.00	17,160.00	17,160.00
Legal Fees	0.00	0.00	54.13	54.13	54.13
Consulting Fees	12,500.00	0.00	0.00	12,500.00	12,500.00
SEI Invest./Custody Fees	0.00	7,070.51	0.00	7,070.51	7,070.51
Fiduciary Liability Insurance	2,912.00	0.00	0.00	2,912.00	2,912.00
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
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	0.00
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	0.00	0.00	90.13	90.13	90.13
Postage	0.00	62.88	7.50	70.38	70.38
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	60.00	60.00	30.00	150.00	150.00
Travel Expenses	0.00	0.00	0.00	0.00	0.00
Meeting Expenses	0.00	0.00	123.53	123.53	123.53
Dues & Membership	0.00	0.00	0.00	0.00	0.00
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	4,438.74
NY Labor Health Care Dues	0.00	0.00	0.00	0.00	0.00
PCORI Fee	0.00	0.00	0.00	0.00	0.00
Transitional Reinsurance Fee	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	22,671.58	14,392.97	7,504.87	44,569.42	44,569.42
TOTAL EXPENSES	218,318.91	149,447.67	166,296.07	534,062.65	534,062.65
INCREASE/(DECREASE)	(9,517.66)	61,621.50	64,736.09	116,839.93	116,839.93

FUND RESERVE AS OF 9/30/17: \$8,490,208.48

* Cash to Accrual

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
JULY 31, 2017**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1919	FUND OFFICE WITHDRAWAL LIABILITY 7/17	1,479.58
	NVA OPTICAL CLAIMS 6/17-7/17	547.42
	ANTHEM EMPIRE- MEDICAL CLAIMS 7/17	140,696.18
	MEDCO RX CLAIMS 6/17-7/17	73,339.70
	SIDS DENTAL CLAIMS 6/17-7/17	11,143.00
TOTAL PAYMENTS		<u>227,205.88</u>

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
AUGUST 31, 2017**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1928	FUND OFFICE WITHDRAWAL LIABILITY 8/17	1,479.58
	ANTHEM EMPIRE- MEDICAL CLAIMS 8/17	94,244.76
	MEDCO RX CLAIMS 8/17	16,964.26
	SIDS DENTAL CLAIMS 7/17-8/17	4,870.00
TOTAL PAYMENTS		<u>117,558.60</u>

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
SEPTEMBER 30, 2017**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1934	FUND OFFICE WITHDRAWAL LIABILITY 9/17	1,479.58
	NVA OPTICAL CLAIMS 7/17-8/17	367.12
	ANTHEM EMPIRE- MEDICAL CLAIMS 9/17	76,282.97
	MEDCO RX CLAIMS 9/17	77,720.24
	SIDS DENTAL CLAIMS 8/17	2,848.00
TOTAL PAYMENTS		158,697.91

Local 338 Delinquency Log

Delinquencies as of 9/30/17

Employer	Month(s) Delinquent
College of New Rochelle	8/17 *
Orange County Transit (Valley Central)	7/17-8/17 **
Orange County Transit (Wallkill)	7/17-8/17 **

Late Fees

	Welfare	Total Balance Owed	Month(s) Owed
Culinart, Inc.	\$51.94	\$51.94	7/15
College of New Rochelle	\$3,701.88	\$3,701.88	3/16-9/16, 11/16, 9/17-10/17
Suburban Propane	\$34.00	\$34.00	2/13-3/13
Paraco Gas Corp.	\$102.14	\$102.14	3/13, 6/13, 9/17
Precast Concrete Sales Co.	\$5.62	\$5.62	3/13
Orange County Transit (Valley Central)	\$108.60	\$108.60	7/17-10/17
Orange County Transit (Wallkill)	\$181.01	\$181.01	7/17-10/17

Status of Withdrawal Liability Payments as of 9/30/17

Employer	Start Date	Amount of W/L Pymt Mthly	Total # of Pymts Required	Pymts Made to Date	Past Due?	Employer ID#	Date of withdrawal
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	43	No	36	6/30/2013

* College of New Rochelle Paid August Contributions on 10/10/17

** Orange County Transit (Valley Central) Paid July & August Contributions on 10/3/17

** Orange County Transit (Wallkill) Paid July & August Contributions on 10/3/17

Local 338 Welfare Fund Employer Contribution Rates							
Employer	Employer #	Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
College of New Rochelle <i>Currently in negotiations</i>	9	21	9/1/2009	<i>8/31/2013</i>		No	445
			9/1/2009		179.20		
			9/1/2010		219.20		
			9/1/2011		259.20		
			9/1/2012		279.20		
Culinart, Inc. <i>Currently in negotiations</i>	60	21	1/1/2014	<i>12/31/2016</i>		No	445
			1/1/2014		290.00		
			1/1/2015		290.00		
			1/1/2016		290.00		
First Student/Orange County Transit (Valley Central)	57	3	9/1/2016	8/31/2019		Yes	445
			1/1/2017		280.00		
			1/1/2018		280.00		
			1/1/2019		280.00		
First Student (Kingston)	59	2	9/1/2015	8/31/2018		Yes	445
			1/1/2016		290.00		
			1/1/2017		290.00		
			1/1/2018		300.00		
First Student/Orange County Transit (Wallkill)	51	5	9/1/2016	8/31/2019		Yes	445
			1/1/2017		280.00		
			1/1/2018		280.00		
			1/1/2019		280.00		
First Student (Pine Bush)	58	6	4/1/2014	<i>3/31/2017</i>		No	445
			1/1/2014		302.00		
			1/1/2015		302.00		
			1/1/2016		314.00		

Employer	Employer #	Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
L.P. Transportation	43	28	8/16/2016 8/16/2016 8/16/2017 8/16/2018	8/15/2019	280.00 280.00 280.00	Yes	445
Mondelez International was Kraft Foods Globals Inc.	49	59	9/1/2016 9/1/2016 9/1/2017 9/1/2018	8/31/2019	280.00 280.00 308.00	Yes	445
Paraco Gas Corp.	54	8	2/1/2015 2/1/2015 2/1/2016 2/1/2017	1/31/2018	280.00 288.00 296.00	Yes	445
PreCast Concrete	55	5	1/1/2016 7/1/2016 1/1/2017	12/31/2017	266.40 290.40	No	445

INDUSTRY AND LOCAL 338 PENSION & WELFARE FUNDS NUMBER OF ACTIVE MEMBERS & RETIREES RECEIVING BENEFITS JANUARY 2017 - DECEMBER 2017		
MONTH	WELFARE	COBRA
January-17	158	3
February-17	158	3
March-17	163	3
April-17	159	3
May-17	158	3
June-17	155	3
July-17	138	3
August-17	137	3
September-17	157	2
October-17		
November-17		
December-17		