

***INDUSTRY AND LOCAL 338***

***WELFARE FUND***

***SECOND QUARTER 2016-17***

***ADMINISTRATIVE MANAGER'S REPORT***

INDUSTRY & LOCAL 338 WELFARE FUND  
OCTOBER 2016  
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS \*

|                           | <u>RATE</u> | <u>PARTICIPANTS</u> | <u>CONTRIBUTIONS</u> |
|---------------------------|-------------|---------------------|----------------------|
| COLLEGE OF NEW ROCHELLE   | \$ 279.20   | 22                  | \$ 25,128            |
| FIRST STUDENT (VALLEY)    | \$ 314.00   | 3                   | \$ 3,768             |
| FIRST STUDENT (WALLKILL)  | \$ 314.00   | 5                   | \$ 6,280             |
| FIRST STUDENT (KINGSTON)  | \$ 290.00   | 2                   | \$ 2,320             |
| FIRST STUDENT (PINE BUSH) | \$ 314.00   | 6                   | \$ 7,536             |
| KRAFT FOODS GLOBAL        | \$ 280.00   | 55                  | \$ 60,200            |
| LP TRANSPORTATION         | \$ 280.00   | 25                  | \$ 33,040            |
| CULINART                  | \$ 290.00   | 21                  | \$ 29,580            |
| PRECAST CONCRETE          | \$ 259.20   | 4                   | \$ 4,147             |
| PARACO GAS **             | \$ 288.00   | 8                   | \$ 15,136            |
| <b>SUB TOTAL</b>          |             | <b>151</b>          | <b>\$ 187,135</b>    |

COBRA/RETIREE CONTRIBUTIONS

|                  |           |          |               |
|------------------|-----------|----------|---------------|
| COBRA            | \$ 503.08 | 1        | \$ 504        |
| <b>SUB TOTAL</b> |           | <b>1</b> | <b>\$ 504</b> |

|                            |                   |
|----------------------------|-------------------|
| <b>TOTAL CONTRIBUTIONS</b> | <b>\$ 187,639</b> |
|----------------------------|-------------------|

\* Cash to Accrual

\*\* Includes 2/15-6/16 Rate Adjustments

INDUSTRY & LOCAL 338 WELFARE FUND  
NOVEMBER 2016  
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS \*

|                           | <u>RATE</u> | <u>PARTICIPANTS</u> | <u>CONTRIBUTIONS</u> |
|---------------------------|-------------|---------------------|----------------------|
| COLLEGE OF NEW ROCHELLE   | \$ 279.20   | 22                  | \$ 24,570            |
| FIRST STUDENT (VALLEY)    | \$ 314.00   | 3                   | \$ 3,768             |
| FIRST STUDENT (WALLKILL)  | \$ 314.00   | 5                   | \$ 6,280             |
| FIRST STUDENT (KINGSTON)  | \$ 290.00   | 2                   | \$ 2,320             |
| FIRST STUDENT (PINE BUSH) | \$ 314.00   | 6                   | \$ 7,536             |
| KRAFT FOODS GLOBAL        | \$ 280.00   | 53                  | \$ 59,360            |
| LP TRANSPORTATION         | \$ 280.00   | 25                  | \$ 25,760            |
| CULINART                  | \$ 290.00   | 21                  | \$ 24,360            |
| PRECAST CONCRETE          | \$ 259.20   | 4                   | \$ 5,184             |
| PARACO GAS                | \$ 288.00   | 8                   | \$ 9,216             |
| <b>SUB TOTAL</b>          |             | <b>149</b>          | <b>\$ 168,354</b>    |

COBRA/RETIREE CONTRIBUTIONS

|                  |           |          |               |
|------------------|-----------|----------|---------------|
| COBRA            | \$ 503.08 | 1        | \$ 503        |
| <b>SUB TOTAL</b> |           | <b>1</b> | <b>\$ 503</b> |

|                            |                   |
|----------------------------|-------------------|
| <b>TOTAL CONTRIBUTIONS</b> | <b>\$ 168,857</b> |
|----------------------------|-------------------|

\* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND  
DECEMBER 2016  
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS \*

|                           | <u>RATE</u> | <u>PARTICIPANTS</u> | <u>CONTRIBUTIONS</u> |
|---------------------------|-------------|---------------------|----------------------|
| COLLEGE OF NEW ROCHELLE   | \$ 279.20   |                     | \$ -                 |
| FIRST STUDENT (VALLEY)    | \$ 314.00   | 3                   | \$ 4,710             |
| FIRST STUDENT (WALLKILL)  | \$ 314.00   | 6                   | \$ 9,420             |
| FIRST STUDENT (KINGSTON)  | \$ 290.00   | 2                   | \$ 2,900             |
| FIRST STUDENT (PINE BUSH) | \$ 314.00   | 6                   | \$ 9,420             |
| KRAFT FOODS GLOBAL        | \$ 280.00   | 54                  | \$ 74,200            |
| LP TRANSPORTATION         | \$ 280.00   | 26                  | \$ 33,600            |
| CULINART                  | \$ 290.00   | 21                  | \$ 23,490            |
| PRECAST CONCRETE          | \$ 259.20   | 4                   | \$ 4,147             |
| PARACO GAS                | \$ 288.00   | 8                   | \$ 11,520            |
| <b>SUB TOTAL</b>          |             | <b>130</b>          | <b>\$ 173,407</b>    |

COBRA/RETIREE CONTRIBUTIONS

|                  |           |          |               |
|------------------|-----------|----------|---------------|
| COBRA            | \$ 503.08 | 1        | \$ 503        |
| <b>SUB TOTAL</b> |           | <b>1</b> | <b>\$ 503</b> |

|                            |                   |
|----------------------------|-------------------|
| <b>TOTAL CONTRIBUTIONS</b> | <b>\$ 173,910</b> |
|----------------------------|-------------------|

\* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND  
OCTOBER 2016  
EXPENSES

**BENEFIT EXPENSES \***

| <u>BENEFIT</u>          | <u>RATE</u> | <u>EXPENSE</u>    | <u>COMMENT</u> |
|-------------------------|-------------|-------------------|----------------|
| BENEFITS PAID           |             | \$ 13,427         |                |
| ANTHEM- MEDICAL         |             | \$ 71,465         |                |
| ANTHEM- RETENTION       |             | \$ 4,221          |                |
| ANTHEM- HEALTHLINK FEES |             | \$ 413            |                |
| ANTHEM- NY TAXES        |             | \$ 2,277          |                |
| MEDCO CLAIMS            |             | \$ 16,445         |                |
| MEDCO ADMIN             |             | \$ 56             |                |
| SIDS DENTAL CLAIMS      |             | \$ 3,420          |                |
| SIDS ADMIN              | \$ 2.15     | \$ 288            |                |
| NVA OPTICAL CLAIMS      |             | \$ 425            |                |
| NVA ADMIN               |             | \$ 70             |                |
| AMALGAMATED LIFE        |             | \$ 469            |                |
| AMALGAMATED DISABILITY  | \$ 12.00    | \$ 1,596          |                |
| TEAMSTER CENTER         | \$ 1.85     | \$ 253            |                |
| STOP LOSS INSURANCE     | \$ 56.04    | \$ 7,509          |                |
| <b>SUB TOTAL</b>        |             | <b>\$ 122,334</b> |                |

**ADMINISTRATIVE EXPENSES \***

|                           |  |                  |  |
|---------------------------|--|------------------|--|
| AA, LLC ADMIN FEES        |  | \$ 5,500         |  |
| LEGAL FEES                |  | \$ 7,149         |  |
| CONSULTING FEES           |  | \$ 12,500        |  |
| SEI INVESTMENT FEES       |  | \$ -             |  |
| FIDUCIARY LIAB. INSURANCE |  | \$ -             |  |
| YEAR END AUDIT            |  | \$ -             |  |
| PAYROLL AUDITS            |  | \$ 1,378         |  |
| FIDELITY BOND INSURANCE   |  | \$ -             |  |
| CONVENTION & SEMINARS     |  | \$ -             |  |
| PRINTING & STATIONERY     |  | \$ -             |  |
| POSTAGE                   |  | \$ -             |  |
| OFFICE EXPENSES           |  | \$ -             |  |
| BANK CHARGES              |  | \$ 60            |  |
| TRAVEL EXPENSES           |  | \$ -             |  |
| MEETING EXPENSES          |  | \$ -             |  |
| DUES & MEMBERSHIP         |  | \$ -             |  |
| WITHDRAWAL LIABILITY      |  | \$ 1,480         |  |
| NY LABOR HEALTH CARE      |  | \$ -             |  |
| PCORI FEE                 |  | \$ -             |  |
| TRANS. REINSURANCE FEE    |  | \$ -             |  |
| MISCELLANEOUS             |  | \$ -             |  |
| <b>SUB TOTAL</b>          |  | <b>\$ 28,067</b> |  |

|                       |                   |
|-----------------------|-------------------|
| <b>TOTAL EXPENSES</b> | <b>\$ 150,401</b> |
|-----------------------|-------------------|

\* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND  
NOVEMBER 2016  
EXPENSES

**BENEFIT EXPENSES \***

| <u>BENEFIT</u>          | <u>RATE</u> | <u>EXPENSE</u>   | <u>COMMENT</u> |
|-------------------------|-------------|------------------|----------------|
| BENEFITS PAID           |             | \$ 1,260         |                |
| ANTHEM- MEDICAL         |             | \$ 55,955        |                |
| ANTHEM- RETENTION       |             | \$ 5,223         |                |
| ANTHEM- HEALTHLINK FEES |             | \$ 525           |                |
| ANTHEM- NY TAXES        |             | \$ -             |                |
| MEDCO CLAIMS            |             | \$ 15,279        |                |
| MEDCO ADMIN             |             | \$ 177           |                |
| SIDS DENTAL CLAIMS      |             | \$ 2,170         |                |
| SIDS ADMIN              | \$ 2.15     | \$ 322           |                |
| NVA OPTICAL CLAIMS      |             | \$ 148           |                |
| NVA ADMIN               |             | \$ 22            |                |
| AMALGAMATED LIFE        |             | \$ 525           |                |
| AMALGAMATED DISABILITY  | \$ 12.00    | \$ 1,788         |                |
| TEAMSTER CENTER         | \$ 1.85     | \$ 248           |                |
| STOP LOSS INSURANCE     | \$ 56.04    | \$ 8,406         |                |
| <b>SUB TOTAL</b>        |             | <b>\$ 92,048</b> |                |

**ADMINISTRATIVE EXPENSES \***

|                           |  |                  |  |
|---------------------------|--|------------------|--|
| AA, LLC ADMIN FEES        |  | \$ 5,500         |  |
| LEGAL FEES                |  | \$ -             |  |
| CONSULTING FEES           |  | \$ -             |  |
| SEI INVESTMENT FEES       |  | \$ 6,885         |  |
| FIDUCIARY LIAB. INSURANCE |  | \$ -             |  |
| YEAR END AUDIT            |  | \$ -             |  |
| PAYROLL AUDITS            |  | \$ 2,962         |  |
| FIDELITY BOND INSURANCE   |  | \$ -             |  |
| CONVENTION & SEMINARS     |  | \$ -             |  |
| PRINTING & STATIONERY     |  | \$ -             |  |
| POSTAGE                   |  | \$ 14            |  |
| OFFICE EXPENSES           |  | \$ -             |  |
| BANK CHARGES              |  | \$ 75            |  |
| TRAVEL EXPENSES           |  | \$ -             |  |
| MEETING EXPENSES          |  | \$ -             |  |
| DUES & MEMBERSHIP         |  | \$ -             |  |
| WITHDRAWAL LIABILITY      |  | \$ 1,480         |  |
| NY LABOR HEALTH CARE      |  | \$ -             |  |
| PCORI FEE                 |  | \$ -             |  |
| TRANS. REINSURANCE FEE    |  | \$ -             |  |
| MISCELLANEOUS             |  | \$ -             |  |
| <b>SUB TOTAL</b>          |  | <b>\$ 16,916</b> |  |

|                       |                   |
|-----------------------|-------------------|
| <b>TOTAL EXPENSES</b> | <b>\$ 108,964</b> |
|-----------------------|-------------------|

\* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND  
DECEMBER 2016  
EXPENSES

**BENEFIT EXPENSES \***

| <u>BENEFIT</u>          | <u>RATE</u> | <u>EXPENSE</u>    | <u>COMMENT</u> |
|-------------------------|-------------|-------------------|----------------|
| BENEFITS PAID           |             | \$ -              |                |
| ANTHEM- MEDICAL         |             | \$ 47,249         |                |
| ANTHEM- RETENTION       |             | \$ 5,426          |                |
| ANTHEM- HEALTHLINK FEES |             | \$ 518            |                |
| ANTHEM- NY TAXES        |             | \$ -              |                |
| MEDCO CLAIMS            |             | \$ 45,113         |                |
| MEDCO ADMIN             |             | \$ 73             |                |
| SIDS DENTAL CLAIMS      |             | \$ 3,696          |                |
| SIDS ADMIN              | \$ 2.15     | \$ 322            |                |
| NVA OPTICAL CLAIMS      |             | \$ 713            |                |
| NVA ADMIN               |             | \$ 105            |                |
| AMALGAMATED LIFE        |             | \$ 525            |                |
| AMALGAMATED DISABILITY  | \$ 12.00    | \$ 1,788          |                |
| TEAMSTER CENTER         | \$ 1.85     | \$ 277            |                |
| STOP LOSS INSURANCE     | \$ 56.04    | \$ 8,406          |                |
| <b>SUB TOTAL</b>        |             | <b>\$ 114,211</b> |                |

**ADMINISTRATIVE EXPENSES \***

|                           |  |                  |  |
|---------------------------|--|------------------|--|
| AA, LLC ADMIN FEES        |  | \$ 5,500         |  |
| LEGAL FEES                |  | \$ -             |  |
| CONSULTING FEES           |  | \$ -             |  |
| SEI INVESTMENT FEES       |  | \$ -             |  |
| FIDUCIARY LIAB. INSURANCE |  | \$ -             |  |
| YEAR END AUDIT            |  | \$ -             |  |
| PAYROLL AUDITS            |  | \$ 2,336         |  |
| FIDELITY BOND INSURANCE   |  | \$ -             |  |
| CONVENTION & SEMINARS     |  | \$ -             |  |
| PRINTING & STATIONERY     |  | \$ 158           |  |
| POSTAGE                   |  | \$ 66            |  |
| OFFICE EXPENSES           |  | \$ 20            |  |
| BANK CHARGES              |  | \$ 45            |  |
| TRAVEL EXPENSES           |  | \$ -             |  |
| MEETING EXPENSES          |  | \$ -             |  |
| DUES & MEMBERSHIP         |  | \$ -             |  |
| WITHDRAWAL LIABILITY      |  | \$ 1,480         |  |
| NY LABOR HEALTH CARE      |  | \$ -             |  |
| PCORI FEE                 |  | \$ -             |  |
| TRANS. REINSURANCE FEE    |  | \$ 10,638        |  |
| MISCELLANEOUS             |  | \$ -             |  |
| <b>SUB TOTAL</b>          |  | <b>\$ 20,243</b> |  |

|                       |                   |
|-----------------------|-------------------|
| <b>TOTAL EXPENSES</b> | <b>\$ 134,454</b> |
|-----------------------|-------------------|

\* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND  
2016-17  
QUARTERLY RECAP

| INCOME                          | FIRST 2016        | SECOND 2016       | THIRD 2017  | FOURTH 2017 | TOTAL               |
|---------------------------------|-------------------|-------------------|-------------|-------------|---------------------|
| EMPLOYER CONTRIBUTIONS *        | \$ 628,581        | \$ 528,896        | \$ -        | \$ -        | \$ 1,157,477        |
| COBRA/RETIREE CONTRIBUTIONS     | \$ 1,519          | \$ 1,510          | \$ -        | \$ -        | \$ 3,029            |
| PAYROLL AUDIT & INTEREST        | \$ -              | \$ 1,152          | \$ -        | \$ -        | \$ 1,152            |
| INTEREST & DIVIDENDS            | \$ 26,366         | \$ 54,699         | \$ -        | \$ -        | \$ 81,065           |
| SEI INV REALIZED/UNREALIZED G/L | \$ 38,642         | \$ (65,241)       | \$ -        | \$ -        | \$ (26,599)         |
| SEI FUND REBATE                 | \$ 2,387          | \$ 2,402          | \$ -        | \$ -        | \$ 4,789            |
| NET ADJUSTMENT PER CUSTODIAN    | \$ -              | \$ -              | \$ -        | \$ -        | \$ -                |
| MISCELLANEOUS                   | \$ -              | \$ -              | \$ -        | \$ -        | \$ -                |
| <b>TOTAL INCOME</b>             | <b>\$ 697,495</b> | <b>\$ 523,418</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 1,220,913</b> |

| EXPENSES *              | FIRST 2016        | SECOND 2016       | THIRD 2017  | FOURTH 2017 | TOTAL             |
|-------------------------|-------------------|-------------------|-------------|-------------|-------------------|
| BENEFITS PAID           | \$ 8,294          | \$ 14,687         | \$ -        | \$ -        | \$ 22,981         |
| ANTHEM- MEDICAL         | \$ 260,913        | \$ 174,669        | \$ -        | \$ -        | \$ 435,582        |
| ANTHEM- RETENTION       | \$ 13,449         | \$ 14,870         | \$ -        | \$ -        | \$ 28,319         |
| ANTHEM- HEALTHLINK FEES | \$ 3,185          | \$ 1,456          | \$ -        | \$ -        | \$ 4,641          |
| ANTHEM- NY TAXES        | \$ 2,450          | \$ 2,277          | \$ -        | \$ -        | \$ 4,727          |
| MEDCO CLAIMS            | \$ 75,605         | \$ 76,837         | \$ -        | \$ -        | \$ 152,442        |
| MEDCO ADMIN             | \$ 250            | \$ 306            | \$ -        | \$ -        | \$ 556            |
| SIDS DENTAL CLAIMS      | \$ 22,805         | \$ 9,286          | \$ -        | \$ -        | \$ 32,091         |
| SIDS ADMIN              | \$ 906            | \$ 932            | \$ -        | \$ -        | \$ 1,838          |
| NVA OPTICAL CLAIMS      | \$ 575            | \$ 1,286          | \$ -        | \$ -        | \$ 1,861          |
| NVA ADMIN               | \$ 70             | \$ 197            | \$ -        | \$ -        | \$ 267            |
| AMALGAMATED LIFE        | \$ 1,474          | \$ 1,519          | \$ -        | \$ -        | \$ 2,993          |
| AMALGAMATED DISABILITY  | \$ 5,016          | \$ 5,172          | \$ -        | \$ -        | \$ 10,188         |
| TEAMSTER CENTER         | \$ 805            | \$ 778            | \$ -        | \$ -        | \$ 1,583          |
| STOP LOSS INSURANCE     | \$ 23,593         | \$ 24,321         | \$ -        | \$ -        | \$ 47,914         |
| ADMINISTRATIVE EXPENSE  | \$ 53,534         | \$ 65,226         | \$ -        | \$ -        | \$ 118,760        |
| <b>TOTAL EXPENSE</b>    | <b>\$ 472,924</b> | <b>\$ 393,819</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 866,743</b> |

|                          |                   |                   |             |             |                   |
|--------------------------|-------------------|-------------------|-------------|-------------|-------------------|
| <b>SURPLUS (DEFICIT)</b> | <b>\$ 224,571</b> | <b>\$ 129,599</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 354,170</b> |
|--------------------------|-------------------|-------------------|-------------|-------------|-------------------|

|                           | FIRST 2016 | SECOND 2016 | THIRD 2017 | FOURTH 2017 | AVG. TOTAL |
|---------------------------|------------|-------------|------------|-------------|------------|
| TOTAL ACTIVE PARTICIPANTS | 419        | 430         | 0          | 0           | 425        |

**FUND RESERVE AS OF 12/31/16: \$7,927,060.79**

\* Cash to Accrual

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

UNAUDITED STATEMENT