

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2016 THROUGH JUNE 30, 2017

CASH OPERATING STATEMENT

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER - DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	187,135.20	168,353.60	173,407.20	528,896.00	1,157,477.00
COBRA	504.00	503.08	503.08	1,510.16	3,029.29
Payroll Audit	0.00	0.00	1,075.20	1,075.20	1,075.20
Payroll Audit Interest	0.00	0.00	76.83	76.83	76.83
Interest- Delinquent Employer	818.56	897.91	733.65	2,450.12	4,472.07
Dividend Income	15,640.08	8,331.99	28,276.08	52,248.15	76,592.49
SEI Investments Realized G/L	0.00	0.00	143,765.69	143,765.69	143,765.69
SEI Investments Unrealized G/L	(50,324.09)	(25,480.95)	(133,201.48)	(209,006.52)	(170,365.27)
SEI Fund Rebate	0.00	2,401.88	0.00	2,401.88	4,788.65
Net Adjustment per Custodian	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Income	153,773.75	155,007.51	214,636.25	523,417.51	1,220,911.95
Benefit Expenses *					
Benefits Paid	13,427.00	1,260.00	0.00	14,687.00	22,980.90
Anthem- Medical	71,465.00	55,955.04	47,248.96	174,669.00	435,582.50
Anthem- Retention	4,221.36	5,222.58	5,425.53	14,869.47	28,318.29
Anthem- HealthLink Fees	412.50	525.00	517.50	1,455.00	4,639.75
Anthem- NY Taxes	2,277.24	0.00	0.00	2,277.24	4,727.88
Medco Claims	16,444.80	15,278.56	45,112.85	76,836.21	152,440.99
Admin. Fee	56.40	177.20	73.20	306.80	557.20
SIDS Dental Claims	3,420.00	2,170.20	3,695.80	9,286.00	32,091.40
Admin. Fee	288.10	322.50	322.50	933.10	1,838.25
NVA Optical Claims	425.00	148.00	713.00	1,286.00	1,861.00
Admin. Fee	70.45	21.90	105.45	197.80	268.25
Amalgamated: Life Insurance	468.83	525.23	525.23	1,519.29	2,992.74
Disability	1,596.00	1,788.00	1,788.00	5,172.00	10,188.00
Teamster Center Services	253.45	247.90	277.50	778.85	1,583.60
Stop Loss Insurance	7,509.36	8,406.00	8,406.00	24,321.36	47,914.20
Total Benefit Expenses	122,335.49	92,048.11	114,211.52	328,595.12	747,984.95
Administrative Expenses *					
AA, LLC- Admin. Fees	5,500.00	5,500.00	5,500.00	16,500.00	33,000.00
Legal Fees	7,148.62	0.00	0.00	7,148.62	14,273.62
Consulting Fees	12,500.00	0.00	0.00	12,500.00	25,000.00
SEI Invest./Custody Fees	0.00	6,885.49	0.00	6,885.49	13,647.60
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	2,445.00
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	1,377.77	2,961.80	2,335.90	6,675.47	6,675.47
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	0.00
Convention & Seminars	0.00	0.00	0.00	0.00	2,658.52
Printing & Stationery	0.00	0.00	157.92	157.92	586.08
Postage	0.00	14.30	66.27	80.57	91.70
Office Supplies & Expenses	0.00	0.00	20.00	20.00	20.00
Bank Charges	60.00	75.00	45.00	180.00	345.00
Travel Expenses	0.00	0.00	0.00	0.00	0.00
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
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	8,877.48
NY Labor Health Care Dues	0.00	0.00	0.00	0.00	500.00
PCORI Fee	0.00	0.00	0.00	0.00	0.00
Transitional Reinsurance Fee	0.00	0.00	10,638.00	10,638.00	10,638.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	28,065.97	16,916.17	20,242.67	65,224.81	118,758.47
TOTAL EXPENSES	150,401.46	108,964.28	134,454.19	393,819.93	866,743.42
INCREASE/(DECREASE)	3,372.29	46,043.23	80,182.06	129,597.58	354,168.53

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

* Cash to Accrual

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
OCTOBER 31, 2016**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1850	FUND OFFICE WITHDRAWAL LIABILITY 10/16	1,479.58
	NVA OPTICAL CLAIMS 9/16	97.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 10/16	51,570.91
	MEDCO RX CLAIMS 10/16	16,501.20
	SIDS DENTAL CLAIMS 8/16-10/16	6,515.00
	TOTAL PAYMENTS	<u>76,163.69</u>

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
NOVEMBER 30, 2016**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1858	FUND OFFICE WITHDRAWAL LIABILITY 11/16	1,479.58
	NVA OPTICAL CLAIMS 9/16-11/16	546.45
	ANTHEM EMPIRE- MEDICAL CLAIMS 10/16-11/16	89,526.04
	MEDCO RX CLAIMS 11/16	13,235.74
	SIDS DENTAL CLAIMS 10/16	1,241.00
TOTAL PAYMENTS		<u>106,028.81</u>

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
DECEMBER 31, 2016**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1866	FUND OFFICE WITHDRAWAL LIABILITY 12/16	1,479.58
	NVA OPTICAL CLAIMS 9/16, 11/16	118.90
	ANTHEM EMPIRE- MEDICAL CLAIMS 12/16	54,272.83
	MEDCO RX CLAIMS 11/16-12/16	33,042.64
	SIDS DENTAL CLAIMS 11/16	2,170.20
	TOTAL PAYMENTS	<u>91,084.15</u>

Local 338 Delinquency Log

Delinquencies as of 12/31/16

Employer	Month(s) Delinquent
Culinart, Inc.	11/16 *
College of New Rochelle	10/16-11/16 **

Late Fees

	Welfare	Total Balance Owed	Month(s) Owed
Culinart, Inc.	\$630.27	\$630.27	7/15, 8/16-12/16
College of New Rochelle	\$3,427.20	\$3,427.20	3/16-9/16, 11/16
Suburban Propane	\$34.00	\$34.00	2/13-3/13
Paraco Gas Corp.	\$88.80	\$88.80	3/13, 6/13, 10/16
Precast Concrete Sales Co.	\$5.62	\$5.62	3/13

Status of Withdrawal Liability Payments as of 12/31/16

Employer	Start Date	Amount of W/L Pymt Mthly	Total # of Pymts Required	Pymts Made to Date	Past Due?	Employer ID#	Date of withdrawal
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	34	No	36	6/30/2013

* Culinart Paid November Contributions on 1/6/17

** College of New Rochelle Paid October Contributions on 1/4/17

** College of New Rochelle Paid November Contributions on 1/17/17

Employer	Employer #	Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
L.P. Transportation	43	25	8/16/2016 8/16/2016 8/16/2014 8/16/2015	8/15/2019	280.00 280.00 280.00	Yes	445
Mondelez International was Kraft Foods Globals Inc.	49	52	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 <i>Currently in negotiations</i>	55	5	10/1/2010 10/1/2010 10/1/2011	9/30/2012	240.00 259.20	No	445

**INDUSTRY AND LOCAL 338 PENSION & WELFARE FUNDS
NUMBER OF ACTIVE MEMBERS & RETIREES
RECEIVING BENEFITS
JANUARY 2016 - DECEMBER 2016**

MONTH	WELFARE	COBRA
January-16	154	1
February-16	152	1
March-16	132	1
April-16	128	1
May-16	120	1
June-16	118	1
July-16	137	1
August-16	133	1
September-16	149	1
October-16	151	1
November-16	149	1
December-16	130	1