

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2019 THROUGH JUNE 30, 2020

CASH OPERATING STATEMENT

	JULY	AUGUST	SEPTEMBER	JULY - SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	139,981.60	141,592.00	151,607.60	433,181.20	433,181.20
COBRA	2,034.03	6,389.45	4,793.14	13,216.62	13,216.62
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	201.85	109.81	39.40	351.06	351.06
Dividend Income	20,630.99	13,930.65	13,650.48	48,212.12	48,212.12
SEI Investments Realized G/L	0.00	0.00	0.00	0.00	0.00
SEI Investments Unrealized G/L	(3,853.50)	14,196.28	16,309.34	26,652.12	26,652.12
SEI Fund Rebate	0.00	2,589.76	0.00	2,589.76	2,589.76
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
Prescription Rebate	21,244.94	21,930.00	0.00	43,174.94	43,174.94
Total Income	180,239.91	200,737.95	186,399.96	567,377.82	567,377.82
Benefit Expenses *					
Benefits Paid	2,076.00	2,460.00	1,680.00	6,216.00	6,216.00
Anthem- Medical	173,951.81	109,077.52	109,255.88	392,285.21	392,285.21
Anthem- Retention	5,453.28	5,323.44	5,177.37	15,954.09	15,954.09
Anthem- Network Access Fees	0.00	0.00	0.00	0.00	0.00
Anthem- NY Taxes	867.79	832.21	694.78	2,394.78	2,394.78
Medco Claims	64,549.46	33,360.50	26,146.62	124,056.58	124,056.58
Admin. Fee	401.40	371.88	334.20	1,107.48	1,107.48
ASO Dental Claims	4,052.00	3,698.00	5,718.00	13,468.00	13,468.00
Admin. Fee	253.70	273.05	283.80	810.55	810.55
NVA Optical Claims	511.00	38.00	138.00	687.00	687.00
Admin. Fee	63.00	7.86	14.00	84.86	84.86
Amalgamated: Life Insurance	405.38	426.53	444.15	1,276.06	1,276.06
Paid Family Leave	975.15	798.60	831.60	2,605.35	2,605.35
Disability	805.00	847.00	882.00	2,534.00	2,534.00
Teamster Center Services	281.20	218.30	234.95	734.45	734.45
Stop Loss Insurance	7,509.52	8,082.28	8,400.48	23,992.28	23,992.28
Total Benefit Expenses	262,155.69	165,815.17	160,235.83	588,206.69	588,206.69
Administrative Expenses *					
AA, LLC- Admin. Fees	6,127.00	6,127.00	6,127.00	18,381.00	18,381.00
Legal Fees	0.00	0.00	5,805.05	5,805.05	5,805.05
Consulting Fees	12,500.00	0.00	0.00	12,500.00	12,500.00
SEI Invest./Custody Fees	0.00	7,836.48	0.00	7,836.48	7,836.48
Fiduciary Liability Insurance	3,052.71	0.00	0.00	3,052.71	3,052.71
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	3,733.85	4,328.96	2,876.71	10,939.52	10,939.52
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	80.72	10.00	0.00	90.72	90.72
Postage	7.35	0.00	0.00	7.35	7.35
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	61.00	50.00	62.80	173.80	173.80
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	355.00	355.00	355.00
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	500.00	500.00	500.00
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
Cyber Liability	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	27,042.21	19,832.02	17,206.14	64,080.37	64,080.37
TOTAL EXPENSES	289,197.90	185,647.19	177,441.97	652,287.06	652,287.06
INCREASE/(DECREASE)	(108,957.99)	15,090.76	8,957.99	(84,909.24)	(84,909.24)

FUND RESERVE AS OF 9/30/19: \$8,373,153.74

* Cash to Accrual

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
JULY 31, 2019**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 5/19-7/19	1,072.71
	ANTHEM EMPIRE- MEDICAL CLAIMS 7/19	179,405.09
	MEDCO RX CLAIMS 7/19	64,950.86
	ASO DENTAL CLAIMS 6/19-7/19	4,016.00
	TOTAL PAYMENTS	249,444.66

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
AUGUST 31, 2019**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 6/19-7/19	337.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 8/19	115,300.54
	MEDCO RX CLAIMS 8/19	27,509.57
	ASO DENTAL CLAIMS 7/19-8/19	4,948.00
	TOTAL PAYMENTS	148,095.11

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
SEPTEMBER 30, 2019**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	ANTHEM EMPIRE- MEDICAL CLAIMS 9/19	104,063.72
	MEDCO RX CLAIMS 8/19-9/19	32,703.63
	ASO DENTAL CLAIMS 8/19-9/19	3,014.00
	TOTAL PAYMENTS	<u>139,781.35</u>

Local 338 Delinquency Log

Delinquencies as of 9/30/19

Employer	Month(s) Delinquent
Orange County Transit (Valley Central)	7/19-8/19 *
Orange County Transit (Wallkill)	7/19-8/19 **

Late Fees

Employer	Welfare	Total Balance Owed	Month(s) Owed
College of New Rochelle	\$862.94	\$862.94	6/16-9/16, 11/16, 2/19, 4/19
First Student (Kingston)	\$8.24	\$8.24	11/19
Orange County Transit (Valley Central)	\$92.91	\$92.91	9/19-11/19
Orange County Transit (Wallkill)	\$139.36	\$139.36	9/19-11/19

Status of Withdrawal Liability Payments as of 9/30/19

Employer	Start Date	Amount of W/L Pymt Mthly	Total # of Pymts Required	Pymts Made to Date	Past Due?	Employer ID#	Date of withdrawal
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	67	No	36	6/30/2013

* Orange County Transit (Valley Central) Paid July and August Contributions on 10/7/19

** Orange County Transit (Wallkill) Paid July and August Contributions on 10/7/19

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 **	9	0	9/1/2012 9/1/2012 9/1/2013 9/1/2014 9/1/2015 9/1/2016 9/1/2017 9/1/2018 9/1/2019	12/31/2019	279.20 279.20 279.20 280.00 280.00 280.00 280.00 280.00	Yes	445
Culinart, Inc.***	60	0	1/1/2014 1/1/2014 1/1/2015 1/1/2016		290.00 290.00 290.00	Yes	445
First Student/Orange County Transit (Valley Central)	57	4	9/1/2016 1/1/2017 1/1/2018 1/1/2019	8/31/2019	280.00 280.00 280.00	Yes	445
First Student (Kingston)	59	5	9/1/2016 9/1/2017 1/1/2018 9/1/2018 1/1/2019 1/1/2020 1/1/2021	8/31/2021	290.00 300.00 280.00 284.80 293.20 294.80	Yes	445
First Student/Orange County Transit (Wallkill)	51	6	9/1/2016 1/1/2017 1/1/2018 1/1/2019	8/31/2019	280.00 280.00 280.00	Yes	445

* Participant Count as of 11/30/19

** Closed as of 8/9/19

*** Closed as of 5/10/19

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?
First Student (Rondout)	65	3	9/1/2019 9/1/2019 9/1/2020 9/1/2021	8/31/2022	294.80 294.80 294.80	Yes	445
L.P. Transportation	43	29	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	9/1/2019 9/1/2019 9/1/2020 9/1/2021 9/1/2022 9/1/2023	8/31/2024	294.80 296.00 296.00 296.00 296.00	Yes	445
Paraco Gas Corp.	54	8	2/1/2018 2/1/2018 2/1/2019 2/1/2020	1/31/2021	296.00 296.00 296.00	Yes	445
PreCast Concrete <i>Currently in negotiations</i>	55	4	1/1/2016 7/1/2016 1/1/2017 1/1/2018	12/31/2017	266.40 290.40 290.40	No	445

* Participant Count as of 11/30/19

INDUSTRY AND LOCAL 338 WELFARE FUND NUMBER OF ACTIVE MEMBERS RECEIVING BENEFITS JANUARY 2019 - DECEMBER 2019		
MONTH	WELFARE	COBRA
January-19	156	1
February-19	155	1
March-19	152	1
April-19	152	1
May-19	152	1
June-19	130	3
July-19	121	4
August-19	126	6
September-19	115	6
October-19		
November-19		
December-19		