

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2019 THROUGH JUNE 30, 2020

CASH OPERATING STATEMENT

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER - DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	136,007.20	133,856.00	157,570.40	427,433.60	860,614.80
COBRA	10,954.75	4,501.10	3,098.08	18,553.93	31,770.55
Payroll Audit	2,395.20	0.00	0.00	2,395.20	2,395.20
Payroll Audit Interest	216.61	0.00	0.00	216.61	216.61
Interest- Delinquent Employer	16.59	0.00	0.00	16.59	367.65
Dividend Income	29,497.75	13,371.09	40,416.29	83,285.13	131,497.25
SEI Investments Realized G/L	0.00	0.00	142,597.50	142,597.50	142,597.50
SEI Investments Unrealized G/L	28,881.45	36,488.08	(104,610.73)	(39,241.20)	(12,589.08)
SEI Fund Rebate	0.00	2,657.45	0.00	2,657.45	5,247.21
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	0.00	36,610.62	0.00	36,610.62	79,785.56
Total Income	207,969.55	227,484.34	239,071.54	674,525.43	1,241,903.25
Benefit Expenses *					
Benefits Paid	2,706.00	0.00	1,246.08	3,952.08	10,168.08
Anthem- Medical	165,335.92	223,505.92	154,212.96	543,054.80	935,340.01
Anthem- Retention	4,122.42	4,609.32	4,187.34	12,919.08	28,873.17
Anthem- Network Access Fees	0.00	0.00	0.00	0.00	0.00
Anthem- NY Taxes	694.78	691.86	734.71	2,121.35	4,516.13
Medco Claims	64,878.40	(8,516.25)	55,223.95	111,586.10	235,642.68
Admin. Fee	284.80	275.88	310.24	870.92	1,978.40
ASO Dental Claims	5,353.00	7,083.00	3,647.00	16,083.00	29,551.00
Admin. Fee	253.70	255.85	268.75	778.30	1,588.85
NVA Optical Claims	190.00	389.00	126.00	705.00	1,392.00
Admin. Fee	22.28	50.28	14.86	87.42	172.28
Amalgamated: Life Insurance	394.80	398.33	419.48	1,212.61	2,488.67
Paid Family Leave	739.20	745.80	785.40	2,270.40	4,875.75
Disability	784.00	791.00	833.00	2,408.00	4,942.00
Teamster Center Services	244.20	218.30	220.15	682.65	1,417.10
Stop Loss Insurance	7,509.52	7,573.16	(7,047.35)	8,035.33	32,027.61
Total Benefit Expenses	253,513.02	238,071.45	215,182.57	706,767.04	1,294,973.73
Administrative Expenses *					
AA, LLC- Admin. Fees	6,127.00	6,127.00	6,127.00	18,381.00	36,762.00
Legal Fees	0.00	0.00	0.00	0.00	5,805.05
Consulting Fees	12,500.00	0.00	0.00	12,500.00	25,000.00
SEI Invest./Custody Fees	0.00	7,994.20	0.00	7,994.20	15,830.68
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	3,052.71
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	216.72	2,777.80	1,734.85	4,729.37	15,668.89
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	0.00
Convention & Seminars	1,388.10	0.00	0.00	1,388.10	1,388.10
Printing & Stationery	383.67	38.20	0.00	421.87	512.59
Postage	3.53	79.80	0.00	83.33	90.68
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	28.60	79.81	25.00	133.41	307.21
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	355.00
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	0.00	0.00	0.00
Cyber Liability	197.30	0.00	0.00	197.30	197.30
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	22,324.50	18,576.39	9,366.43	50,267.32	114,347.69
TOTAL EXPENSES	275,837.52	256,647.84	224,549.00	757,034.36	1,409,321.42
INCREASE/(DECREASE)	(67,867.97)	(29,163.50)	14,522.54	(82,508.93)	(167,418.17)

FUND RESERVE AS OF 12/31/19: \$8,318,971.22

* Cash to Accrual

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 8/19-10/19	294.86
	ANTHEM EMPIRE- MEDICAL CLAIMS 9/19-10/19	182,222.65
	MEDCO RX CLAIMS 10/19	65,163.20
	ASO DENTAL CLAIMS 9/19-10/19	7,493.00
	TOTAL PAYMENTS	255,173.71

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 10/19	93.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 11/19	228,115.24
	MEDCO RX CLAIMS 11/19	8,455.60
	ASO DENTAL CLAIMS 10/19	592.00
	TOTAL PAYMENTS	237,255.84

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 10/19-12/19	558.56
	ANTHEM EMPIRE- MEDICAL CLAIMS 12/19	148,682.56
	MEDCO RX CLAIMS 11/19-12/19	19,888.29
	ASO DENTAL CLAIMS 11/19	7,083.00
	TOTAL PAYMENTS	176,212.41

Local 338 Delinquency Log

Delinquencies as of 12/31/19

Employer	Month(s) Delinquent
N/A	N/A

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
First Student (Roundout)	\$6.40	\$6.40	11/19

Status of Withdrawal Liability Payments as of 12/31/19

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	70	No	36	6/30/2013

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	4	9/1/2018 9/1/2018 1/1/2019 1/1/2020 1/1/2021	8/31/2021	280.00 284.80 293.20 294.80	Yes	445
First Student/Orange County Transit (Wallkill)	51	6	9/1/2019 1/1/2020 1/1/2021 1/1/2022	8/31/2022	294.80 294.80 296.00	Yes	445

* Participant Count as of 2/29/20

** 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	8/16/2019 8/16/2019 8/16/2020 8/16/2021	8/15/2022	280.00 280.00 296.00	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 2/29/20

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	118	6
November-19	119	6
December-19	115	6