

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2018 THROUGH JUNE 30, 2019

CASH OPERATING STATEMENT

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER - DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	178,516.00	191,850.40	199,792.80	570,159.20	1,085,490.40
COBRA	4,365.93	4,365.93	0.00	8,731.86	8,731.86
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	988.77	260.24	309.98	1,558.99	1,693.37
Dividend Income	26,972.89	13,202.14	37,207.44	77,382.47	118,243.22
SEI Investments Realized G/L	0.00	0.00	79,635.83	79,635.83	134,215.80
SEI Investments Unrealized G/L	(172,533.73)	23,312.14	(194,488.58)	(343,710.17)	(357,517.59)
SEI Fund Rebate	0.00	2,589.18	0.00	2,589.18	5,262.35
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	14,249.00	0.00	14,249.00	14,249.00
Total Income	38,309.86	249,829.03	122,457.47	410,596.36	1,010,368.41
Benefit Expenses *					
Benefits Paid	0.00	4,800.00	1,083.00	5,883.00	17,267.00
Anthem- Medical	151,846.06	55,745.02	29,901.67	237,492.75	633,855.73
Anthem- Retention	3,488.46	3,916.29	4,223.45	11,628.20	24,057.21
Anthem- Network Access Fees	4,497.06	1,654.39	2,183.28	8,334.73	17,784.25
Anthem- NY Taxes	1,963.31	998.14	984.98	3,946.43	6,091.27
Medco Claims	69,444.11	45,719.69	34,824.17	149,987.97	317,875.99
Admin. Fee	375.56	508.88	466.00	1,350.44	3,544.24
ASO Dental Claims	4,335.00	6,360.00	4,655.00	15,350.00	35,022.00
Admin. Fee	313.90	322.50	337.55	973.95	1,950.05
NVA Optical Claims	516.00	642.00	389.00	1,547.00	2,101.00
Admin. Fee	77.85	59.39	43.27	180.51	265.36
Amalgamated: Life Insurance	511.13	528.75	539.33	1,579.21	3,147.84
Paid Family Leave	957.00	1,237.50	1,009.80	3,204.30	6,397.05
Disability	1,341.25	1,387.50	1,415.25	4,144.00	8,260.25
Teamster Center Services	257.15	270.10	277.50	804.75	1,687.20
Stop Loss Insurance	8,751.54	8,991.00	9,410.58	27,153.12	54,005.94
Total Benefit Expenses	248,675.38	133,141.15	91,743.83	473,560.36	1,133,312.38
Administrative Expenses *					
AA, LLC- Admin. Fees	5,948.80	5,948.80	5,948.80	17,846.40	35,692.80
Legal Fees	2,045.05	0.00	0.00	2,045.05	2,045.05
Consulting Fees	12,500.00	0.00	0.00	12,500.00	25,000.00
SEI Invest./Custody Fees	0.00	7,598.39	0.00	7,598.39	15,128.10
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	2,976.00
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	1,974.70	2,276.80	200.40	4,451.90	5,281.52
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	0.00	48.00	98.12	146.12	303.60
Postage	22.00	81.20	0.00	103.20	103.20
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	37.00	13.60	25.60	76.20	225.80
Travel Expenses	0.00	0.00	0.00	0.00	0.00
Meeting Expenses	545.74	0.00	0.00	545.74	545.74
Dues & Membership	0.00	504.00	0.00	504.00	504.00
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	8,877.48
NY Labor Health Care Dues	0.00	500.00	0.00	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	178.70	0.00	0.00	178.70	178.70
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	24,731.57	18,450.37	7,752.50	50,934.44	97,361.99
TOTAL EXPENSES	273,406.95	151,591.52	99,496.33	524,494.80	1,230,674.37
INCREASE/(DECREASE)	(235,097.09)	98,237.51	22,961.14	(113,898.44)	(220,305.96)

FUND RESERVE AS OF 12/31/18: \$8,044,744.88

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

2ND QUARTER 2018 (OCTOBER, NOVEMBER, DECEMBER)

	Anthem Claim		
Benefit	No	Yes	Grand Total
ANESTHESIA		16,463.50	16,463.50
HOSPITAL	-	146,732.31	146,732.31
IN-PATIENT SUBSTANCE ABUSE	17,687.00	21,308.75	38,995.75
LABORATORY & X-RAY	723.00	47,259.61	47,982.61
MEDICAL	43,465.00	62,887.27	106,352.27
SURGERY	4,800.00	21,506.48	26,306.48
	66,675.00	316,157.92	382,832.92
	66,675.00	316,157.92	382,832.92

1ST QUARTER 2018 (JULY, AUGUST, SEPTEMBER)

	Anthem Claim		
Benefit	No	Yes	Grand Total
ANESTHESIA		10,591.69	10,591.69
HOSPITAL		195,320.41	195,320.41
IN-PATIENT SUBSTANCE ABUSE	6,674.91	4,634.51	11,309.42
LABORATORY & X-RAY	10.09	58,462.84	58,472.93
MEDICAL	4,699.00	67,646.85	72,345.85
SURGERY		29,459.41	29,459.41
	11,384.00	366,115.71	377,499.71
	11,384.00	366,115.71	377,499.71

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
DECEMBER 31, 2018**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 11/18-12/18	917.39
	ANTHEM EMPIRE- MEDICAL CLAIMS 12/18	36,981.48
	MEDCO RX CLAIMS 12/18	22,413.08
	TOTAL PAYMENTS	60,311.95

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
NOVEMBER 30, 2018**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 10/18-11/18	115.85
	ANTHEM EMPIRE- MEDICAL CLAIMS 10/18-11/18	76,524.25
	MEDCO RX CLAIMS 10/18-11/18	47,767.65
	ASO DENTAL CLAIMS 10/18-11/18	8,016.00
	TOTAL PAYMENTS	132,423.75

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
OCTOBER 31, 2018**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 9/18-10/18	150.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 10/18	146,696.33
	MEDCO RX CLAIMS 9/18-10/18	66,751.49
	ASO DENTAL CLAIMS 9/18	3,041.00
	TOTAL PAYMENTS	216,638.82

Local 338 Delinquency Log

Delinquencies as of 12/31/18

Employer	Month(s) Delinquent
First Student (Kingston)	11/18 *

Late Fees

Employer	Welfare	Total Balance Owed	Month(s) Owed
Culinart, Inc.	\$51.94	\$51.94	7/15
College of New Rochelle	\$3,401.98	\$3,401.98	3/16-9/16, 11/16
Suburban Propane	\$34.00	\$34.00	2/13-3/13
Paraco Gas Corp.	\$32.56	\$32.56	3/13, 6/13
Precast Concrete Sales Co.	\$5.62	\$5.62	3/13
First Student (Kingston)	\$36.62	\$36.62	11/18
Orange County Transit (Wallkill)	\$174.36	\$174.36	6/18-8/18

Status of Withdrawal Liability Payments as of 12/31/18

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	58	No	36	6/30/2013

* First Student (Kingston) Paid November Contributions on 1/29/19

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	20	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. <i>Currently in negotiations</i>	60	18	1/1/2014 1/1/2014 1/1/2015 1/1/2016	12/31/2016	290.00 290.00 290.00	No	445
First Student/Orange County Transit (Valley Central)	57	5	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	3	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	5	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 December 2018

Employer	Employer #	*Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
L.P. Transportation	43	38	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	60	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	7	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 December 2018

INDUSTRY AND LOCAL 338 WELFARE FUND NUMBER OF ACTIVE MEMBERS RECEIVING BENEFITS JANUARY 2018 - DECEMBER 2018		
MONTH	WELFARE	COBRA
January-18	157	2
February-18	157	2
March-18	158	3
April-18	160	3
May-18	156	3
June-18	153	3
July-18	138	1
August-18	134	1
September-18	152	1
October-18	152	1
November-18	153	1
December-18	160	1