

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2016 THROUGH JUNE 30, 2017

CASH OPERATING STATEMENT

	JANUARY	FEBRUARY	MARCH	JANUARY - MARCH	YEAR TO DATE
Remittances					
Employer Contributions *	195,013.26	179,933.60	186,046.40	560,993.26	1,718,470.26
COBRA	1,495.30	1,495.30	1,495.30	4,485.90	7,515.19
Payroll Audit	12,610.40	1,808.40	0.00	14,418.80	15,494.00
Payroll Audit Interest	771.76	162.09	0.00	933.85	1,010.68
Interest- Delinquent Employer	274.51	22.33	56.04	352.88	4,824.95
Interest Income- BNY Mellon	22.52	0.00	0.00	22.52	22.52
Dividend Income	9,045.92	9,248.93	8,603.92	26,898.77	103,491.26
SEI Investments Realized G/L	0.00	0.00	0.00	0.00	143,765.69
SEI Investments Unrealized G/L	32,675.74	53,986.17	4,897.61	91,559.52	(78,805.75)
SEI Fund Rebate	0.00	2,370.39	0.00	2,370.39	7,159.04
NY Labor Health Care Rebate	0.00	5,385.05	0.00	5,385.05	5,385.05
Total Income	251,909.41	254,412.26	201,099.27	707,420.94	1,928,332.89
Benefit Expenses *					
Benefits Paid	4,764.00	5,560.00	1,214.00	11,538.00	34,518.90
Anthem- Medical	57,059.59	45,200.42	67,801.45	170,061.46	605,643.96
Anthem- Retention	4,464.90	5,290.23	5,479.65	15,234.78	43,553.07
Anthem- HealthLink Fees	438.75	543.75	547.50	1,530.00	6,169.75
Anthem- NY Taxes	3,568.07	1,213.63	0.00	4,781.70	9,509.58
Medco Claims	17,497.97	21,229.05	17,772.23	56,499.25	208,940.24
Admin. Fee	425.40	491.27	411.82	1,328.49	1,885.69
SIDS Dental Claims	4,056.40	6,289.10	13,778.00	24,123.50	56,214.90
Admin. Fee	326.80	326.80	341.85	995.45	2,833.70
NVA Optical Claims	621.00	942.00	507.00	2,070.00	3,931.00
Admin. Fee	70.90	120.27	63.42	254.59	522.84
Amalgamated: Life Insurance	525.23	532.28	549.90	1,607.41	4,600.15
Disability	1,564.50	1,585.50	1,638.00	4,788.00	14,976.00
Teamster Center Services	277.50	281.20	281.20	839.90	2,423.50
Stop Loss Insurance	8,518.08	8,518.08	8,910.36	25,946.52	73,860.72
Total Benefit Expenses	104,179.09	98,123.58	119,296.38	321,599.05	1,069,584.00
Administrative Expenses *					
AA, LLC- Admin. Fees	5,500.00	5,500.00	5,500.00	16,500.00	49,500.00
Legal Fees	0.00	0.00	0.00	0.00	14,273.62
Consulting Fees	12,500.00	0.00	0.00	12,500.00	37,500.00
SEI Invest./Custody Fees	0.00	6,881.60	0.00	6,881.60	20,529.20
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	2,445.00
Year End Audit	36,000.00	0.00	0.00	36,000.00	36,000.00
Payroll Audits	1,567.05	0.00	0.00	1,567.05	8,242.52
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	0.00
Convention & Seminars	0.00	3,189.01	0.00	3,189.01	5,847.53
Printing & Stationery	0.00	0.00	398.25	398.25	984.33
Postage	14.30	22.80	30.40	67.50	159.20
Office Supplies & Expenses	0.00	0.00	53.56	53.56	73.56
Bank Charges	60.00	45.00	75.00	180.00	525.00
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	410.71	0.00	0.00	410.71	410.71
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	13,316.22
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	10,638.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	57,531.64	17,117.99	7,536.79	82,186.42	200,944.89
TOTAL EXPENSES	161,710.73	115,241.57	126,833.17	403,785.47	1,270,528.89
INCREASE/(DECREASE)	90,198.68	139,170.69	74,266.10	303,635.47	657,804.00

FUND RESERVE AS OF 3/31/17: \$8,203,266.13

* Cash to Accrual

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
JANUARY 31, 2017**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1873	FUND OFFICE WITHDRAWAL LIABILITY 1/17	1,479.58
	NVA OPTICAL CLAIMS 12/16	818.45
	ANTHEM EMPIRE- MEDICAL CLAIMS 1/17	42,613.92
	MEDCO RX CLAIMS 12/16-1/17	31,861.40
	SIDS DENTAL CLAIMS 12/16-1/17	5,558.80
	TRANSITIONAL REINSURANCE FEES	10,638.00
TOTAL PAYMENTS		92,970.15

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
FEBRUARY 28, 2017**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1880	FUND OFFICE WITHDRAWAL LIABILITY 2/17	1,479.58
	NVA OPTICAL CLAIMS 1/17	691.90
	ANTHEM EMPIRE- MEDICAL CLAIMS 1/17-2/17	70,383.72
	MEDCO RX CLAIMS 2/17	21,654.45
	SIDS DENTAL CLAIMS 12/16-2/17	3,180.40
TOTAL PAYMENTS		97,390.05

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
MARCH 31, 2017**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1889	FUND OFFICE WITHDRAWAL LIABILITY 3/17	1,479.58
	NVA OPTICAL CLAIMS 2/17	1,062.27
	ANTHEM EMPIRE- MEDICAL CLAIMS 3/17	75,036.70
	MEDCO RX CLAIMS 3/17	18,263.50
	SIDS DENTAL CLAIMS 2/17	5,302.10
TOTAL PAYMENTS		<u>101,144.15</u>

Local 338 Delinquency Log

Delinquencies as of 3/31/17

Employer	Month(s) Delinquent
College of New Rochelle	2/17 *

Late Fees

	Welfare	Total Balance Owed	Month(s) Owed
Culinart, Inc.	\$51.94	\$51.94	7/15
College of New Rochelle	\$4,316.94	\$4,316.94	3/16-9/16, 11/16-2/17
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

Status of Withdrawal Liability Payments as of 3/31/17

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	37	No	36	6/30/2013

* College of New Rochelle Paid February Contributions on 5/1/17

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 <i>Currently in negotiations</i>	9	22	9/1/2009	8/31/2013		No	445
			9/1/2009		179.20		
			9/1/2010		219.20		
			9/1/2011		259.20		
			9/1/2012		279.20		
Culinart, Inc.	60	18	1/1/2014	12/31/2016		Yes	445
			1/1/2014		290.00		
			1/1/2015		290.00		
			1/1/2016		290.00		
First Student (Valley Cntrl) <i>Currently in negotiations</i>	57	5	9/1/2013	8/31/2016		No	445
			1/1/2013		302.00		
			1/1/2014		302.00		
			1/1/2015		314.00		
First Student (Kingston)	59	2	9/1/2015	8/31/2018		Yes	445
			1/1/2016		290.00		
			1/1/2017		290.00		
			1/1/2018		300.00		
<i>Currently in negotiations</i>			9/1/2013		302.00		
			1/1/2014		302.00		
			1/1/2015		314.00		
First Student (Pine Bush)	58	5	4/1/2014	3/31/2017		Yes	445
			1/1/2014		302.00		
			1/1/2015		302.00		
			1/1/2016		314.00		

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 2017 - DECEMBER 2017		
MONTH	WELFARE	COBRA
January-17	158	3
February-17	158	3
March-17	141	3
April-17		
May-17		
June-17		
July-17		
August-17		
September-17		
October-17		
November-17		
December-17		