

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2017 THROUGH JUNE 30, 2018

CASH OPERATING STATEMENT

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER - DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	182,144.80	190,182.00	196,926.40	569,253.20	1,089,884.80
COBRA	1,004.28	1,004.28	1,004.28	3,012.84	7,046.52
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	0.00	172.28	47.34	219.62	1,492.54
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	0.00
Dividend Income	22,471.74	10,333.65	47,330.55	80,135.94	110,615.70
SEI Investments Realized G/L	0.00	0.00	34,695.73	34,695.73	38,446.94
SEI Investments Unrealized G/L	17,984.75	19,433.08	(38,117.56)	(699.73)	87,690.25
SEI Fund Rebate	0.00	2,551.94	0.00	2,551.94	4,895.37
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
Total Income	223,605.57	223,677.23	241,886.74	689,169.54	1,340,072.12
Benefit Expenses *					
Benefits Paid	492.60	1,379.00	1,836.60	3,708.20	7,963.00
Anthem- Medical	121,338.07	231,160.15	79,051.27	431,549.49	720,516.98
Anthem- Retention	4,767.70	5,129.10	5,268.10	15,164.90	31,970.00
Anthem- HealthLink Fees	496.00	0.00	556.00	1,052.00	2,820.00
Anthem- NY Taxes	1,198.39	1,198.39	1,213.28	3,610.06	6,869.56
Medco Claims	39,730.77	36,658.49	37,440.77	113,830.03	234,460.65
Admin. Fee	384.84	384.18	391.46	1,160.48	2,389.20
SIDS Dental Claims	12,835.00	9,303.20	4,090.50	26,228.70	43,060.70
Admin. Fee	335.40	339.70	344.00	1,019.10	2,033.90
NVA Optical Claims	300.00	235.00	617.00	1,152.00	1,956.00
Admin. Fee	43.27	21.85	85.27	150.39	244.78
Amalgamated: Life Insurance	539.33	549.90	556.95	1,646.18	3,278.26
Disability	1,606.50	1,638.00	1,658.75	4,903.25	9,764.25
Teamster Center Services	284.90	288.60	292.30	865.80	1,755.65
Stop Loss Insurance	8,742.24	8,854.32	8,966.40	26,562.96	53,013.84
Total Benefit Expenses	193,095.01	297,139.88	142,368.65	632,603.54	1,122,096.77
Administrative Expenses *					
AA, LLC- Admin. Fees	5,720.00	5,720.00	5,720.00	17,160.00	34,320.00
Legal Fees	0.00	0.00	0.00	0.00	54.13
Consulting Fees	12,500.00	0.00	0.00	12,500.00	25,000.00
SEI Invest./Custody Fees	0.00	7,367.89	0.00	7,367.89	14,438.40
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	2,912.00
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	0.00	0.00	0.00	0.00	0.00
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	0.00
Convention & Seminars	2,007.59	0.00	0.00	2,007.59	2,007.59
Printing & Stationery	36.15	0.00	0.00	36.15	126.28
Postage	7.60	7.60	15.20	30.40	100.78
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	45.00	45.00	60.00	150.00	300.00
Travel Expenses	0.00	0.00	0.00	0.00	0.00
Meeting Expenses	0.00	0.00	0.00	0.00	123.53
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	0.00
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	163.30	0.00	163.30	163.30
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	21,795.92	14,783.37	7,274.78	43,854.07	88,423.49
TOTAL EXPENSES	214,890.93	311,923.25	149,643.43	676,457.61	1,210,520.26
INCREASE/(DECREASE)	8,714.64	(88,246.02)	92,243.31	12,711.93	129,551.86

FUND RESERVE AS OF 12/31/17: \$8,541,904.63

* Cash to Accrual

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1940	FUND OFFICE WITHDRAWAL LIABILITY 10/17	1,479.58
	NVA OPTICAL CLAIMS 8/17-9/17	372.27
	ANTHEM EMPIRE- MEDICAL CLAIMS 10/17	127,677.27
	MEDCO RX CLAIMS 10/17	19,805.16
	SIDS DENTAL CLAIMS 8/17-10/17	9,901.00
TOTAL PAYMENTS		<u>159,235.28</u>

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
NOVEMBER 30, 2017**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1949	FUND OFFICE WITHDRAWAL LIABILITY 11/17	1,479.58
	NVA OPTICAL CLAIMS 10/17	357.27
	ANTHEM EMPIRE- MEDICAL CLAIMS 11/17	237,246.29
	MEDCO RX CLAIMS 10/17-11/17	41,427.59
	SIDS DENTAL CLAIMS 10/17-11/17	10,171.20
TOTAL PAYMENTS		<u>290,681.93</u>

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1957	FUND OFFICE WITHDRAWAL LIABILITY 12/17	1,479.58
	NVA OPTICAL CLAIMS 11/17-12/17	360.85
	ANTHEM EMPIRE- MEDICAL CLAIMS 12/17	86,073.76
	MEDCO RX CLAIMS 11/17-12/17	23,872.91
	SIDS DENTAL CLAIMS 11/17-12/17	7,674.50
TOTAL PAYMENTS		119,461.60

Local 338 Delinquency Log

Delinquencies as of 12/31/17

Employer	Month(s) Delinquent
College of New Rochelle	11/17 *
Orange County Transit (Valley Central)	11/17 **
Orange County Transit (Walkill)	11/17 **

Late Fees

	Welfare	Total Balance Owed	Month(s) Owed
Culinart, Inc.	\$51.94	\$51.94	7/15
College of New Rochelle	\$3,805.89	\$3,805.89	3/16-9/16, 11/16, 11/17, 1/18
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
Orange County Transit (Valley Central)	\$39.87	\$39.87	12/17
Orange County Transit (Walkill)	\$66.45	\$66.45	12/17

Status of Withdrawal Liability Payments as of 12/31/17

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	46	No	36	6/30/2013

* College of New Rochelle Paid November Contributions on 1/24/18

** Orange County Transit (Valley Central) Paid November Contributions on 2/5/18

** Orange County Transit (Walkill) Paid November Contributions on 2/5/18

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	20	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. <i>Currently in negotiations</i>	60	21	1/1/2014	12/31/2016		No	445
			1/1/2014		290.00		
			1/1/2015		290.00		
			1/1/2016		290.00		
First Student/Orange County Transit (Valley Central)	57	3	9/1/2016	8/31/2019		Yes	445
			1/1/2017		280.00		
			1/1/2018		280.00		
			1/1/2019		280.00		
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		
First Student/Orange County Transit (Wallkill)	51	5	9/1/2016	8/31/2019		Yes	445
			1/1/2017		280.00		
			1/1/2018		280.00		
			1/1/2019		280.00		
First Student (Pine Bush) <i>Currently in negotiations</i>	58	6	4/1/2014	3/31/2017		No	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	32	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. <i>Currently in negotiations</i>	54	8	2/1/2015 2/1/2015 2/1/2016 2/1/2017	1/31/2018	280.00 288.00 296.00	No	445
PreCast Concrete <i>Currently in negotiations</i>	55	5	1/1/2016 7/1/2016 1/1/2017	12/31/2017	266.40 290.40	No	445

INDUSTRY AND LOCAL 338 WELFARE FUND NUMBER OF ACTIVE MEMBERS RECEIVING BENEFITS JANUARY 2017 - DECEMBER 2017		
MONTH	WELFARE	COBRA
January-17	158	3
February-17	158	3
March-17	163	3
April-17	159	3
May-17	158	3
June-17	155	3
July-17	138	3
August-17	137	3
September-17	157	2
October-17	160	2
November-17	158	2
December-17	162	2