

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2018 THROUGH JUNE 30, 2019

CASH OPERATING STATEMENT

	JANUARY	FEBRUARY	MARCH	JANUARY - MARCH	YEAR TO DATE
Remittances					
Employer Contributions *	204,342.00	176,688.80	196,712.60	577,743.40	1,663,233.80
COBRA	4,365.93	0.00	0.00	4,365.93	13,097.79
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	20.61	0.00	0.00	20.61	1,713.98
Dividend Income	13,844.66	13,952.80	13,005.71	40,803.17	159,046.39
SEI Investments Realized G/L	0.00	0.00	0.00	0.00	134,215.80
SEI Investments Unrealized G/L	172,659.93	49,357.20	60,837.83	282,854.96	(74,662.63)
SEI Fund Rebate	0.00	2,527.82	0.00	2,527.82	7,790.17
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	22,200.00	0.00	22,200.00	36,449.00
Total Income	395,233.13	264,726.62	270,556.14	930,515.89	1,940,884.30
Benefit Expenses *					
Benefits Paid	60,792.00	16,868.00	4,357.00	82,017.00	99,284.00
Anthem- Medical	115,131.01	59,896.28	107,735.20	282,762.49	916,618.22
Anthem- Retention	4,223.45	4,146.66	4,234.42	12,604.53	36,661.74
Anthem- Network Access Fees	3,774.21	3,774.21	2,949.02	9,904.64	27,688.89
Anthem- NY Taxes	1,024.74	1,023.87	1,064.41	3,113.02	9,204.29
Medco Claims	87,544.52	40,405.79	24,177.77	152,128.08	470,004.07
Admin. Fee	394.26	439.38	402.24	1,235.88	4,780.12
ASO Dental Claims	9,254.00	3,868.00	8,494.00	21,616.00	56,638.00
Admin. Fee	346.15	344.00	337.55	1,027.70	2,977.75
NVA Optical Claims	342.00	405.00	1,071.00	1,818.00	3,919.00
Admin. Fee	35.85	59.00	149.14	243.99	509.35
Amalgamated: Life Insurance	564.00	564.00	549.90	1,677.90	4,825.74
Paid Family Leave	1,056.00	1,056.00	1,287.00	3,399.00	9,796.05
Disability	1,480.00	760.00	1,092.00	3,332.00	11,592.25
Teamster Center Services	290.45	297.85	297.85	886.15	2,573.35
Stop Loss Insurance	9,650.34	9,590.40	9,350.64	28,591.38	82,597.32
Total Benefit Expenses	295,902.98	142,905.64	167,549.14	606,357.76	1,739,670.14
Administrative Expenses *					
AA, LLC- Admin. Fees	5,948.80	5,948.80	5,948.80	17,846.40	53,539.20
Legal Fees	1,280.00	0.00	0.00	1,280.00	3,325.05
Consulting Fees	12,500.00	0.00	0.00	12,500.00	37,500.00
SEI Invest./Custody Fees	0.00	7,514.63	0.00	7,514.63	22,642.73
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	2,976.00
Year End Audit	18,000.00	0.00	0.00	18,000.00	18,000.00
Payroll Audits	434.40	1,576.50	2,995.97	5,006.87	10,288.39
Fidelity Bond Insurance	1,482.72	0.00	0.00	1,482.72	1,482.72
Convention & Seminars	0.00	2,808.12	0.00	2,808.12	2,808.12
Printing & Stationery	165.85	0.00	36.21	202.06	505.66
Postage	0.00	0.00	0.00	0.00	103.20
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	50.80	37.80	26.60	115.20	341.00
Travel Expenses	0.00	400.00	0.00	400.00	400.00
Meeting Expenses	0.00	0.00	0.00	0.00	545.74
Dues & Membership	0.00	0.00	0.00	0.00	504.00
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	0.00
Cyber Liability	0.00	0.00	0.00	0.00	178.70
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	41,342.15	19,765.43	10,487.16	71,594.74	168,956.73
TOTAL EXPENSES	337,245.13	162,671.07	178,036.30	677,952.50	1,908,626.87
INCREASE/(DECREASE)	57,988.00	102,055.55	92,519.84	252,563.39	32,257.43

FUND RESERVE AS OF 3/31/19: \$8,313,497.32

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

3RD QUARTER 2018 (JANUARY, FEBRUARY, MARCH)

	Anthem Claim		
Benefit	No	Yes	Grand Total
ANESTHESIA	-	13,122.38	13,122.38
HOSPITAL	-	134,191.30	134,191.30
IN-PATIENT SUBSTANCE ABUSE	-	2,947.50	2,947.50
LABORATORY & X-RAY	4,749.00	52,230.88	56,979.88
MEDICAL	3,157.00	78,343.68	81,500.68
SURGERY	14,200.00	16,487.90	30,687.90
	22,106.00	297,323.64	319,429.64
	22,106.00	297,323.64	319,429.64

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
JANUARY 31, 2019**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 10/18, 12/18	546.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 12/18-1/19	124,415.55
	MEDCO RX CLAIMS 12/18-1/19	93,985.87
	ASO DENTAL CLAIMS 11/18-1/19	9,964.00
	TOTAL PAYMENTS	228,911.42

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
FEBRUARY 28, 2019**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 12/18-2/19	729.12
	ANTHEM EMPIRE- MEDICAL CLAIMS 2/19	68,209.33
	MEDCO RX CLAIMS 2/19	32,201.85
	TOTAL PAYMENTS	101,140.30

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 2/19-3/19	469.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 3/19	115,943.38
	MEDCO RX CLAIMS 3/19	11,023.33
	ASO DENTAL CLAIMS 1/19-3/19	13,855.00
	TOTAL PAYMENTS	141,290.71

Local 338 Delinquency Log

Delinquencies as of 3/31/19

Employer	Month(s) Delinquent
College of New Rochelle	2/19 *

Late Fees

Employer	Welfare	Total Balance Owed	Month(s) Owed
Culinart, Inc.	\$51.94	\$51.94	7/15
College of New Rochelle	\$3,539.62	\$3,539.62	3/16-9/16, 11/16, 2/19-3/19
Suburban Propane	\$34.00	\$34.00	2/13-3/13
Paraco Gas Corp.	\$151.58	\$151.58	3/13, 6/13, 3/19-4/19
Precast Concrete Sales Co.	\$5.62	\$5.62	3/13
Orange County Transit (Valley Central)	\$66.14	\$66.14	1/19-3/19
Orange County Transit (Wallkill)	\$240.50	\$240.50	6/18-8/18, 1/19-3/19

Status of Withdrawal Liability Payments as of 3/31/19

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	61	No	36	6/30/2013

* College of New Rochelle Paid February Contributions on 4/15/19

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.	60	16	1/1/2014 1/1/2014 1/1/2015 1/1/2016	5/10/2019	 290.00 290.00 290.00	Yes	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 as of 5/31/19

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	59	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	2/1/2018 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 5/31/19

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		
May-19		
June-19		
July-19		
August-19		
September-19		
October-19		
November-19		
December-19		