

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2019 THROUGH JUNE 30, 2020

CASH OPERATING STATEMENT

	JANUARY	FEBRUARY	MARCH	JANUARY - MARCH	YEAR TO DATE
Remittances					
Employer Contributions *	137,588.00	132,836.40	153,172.80	423,597.20	1,284,212.00
COBRA	3,510.55	2,803.04	9,119.63	15,433.22	47,203.77
Payroll Audit	0.00	0.00	0.00	0.00	2,395.20
Payroll Audit Interest	0.00	0.00	0.00	0.00	216.61
Interest- Delinquent Employer	990.58	0.00	0.00	990.58	1,358.23
Dividend Income	13,188.69	13,262.11	11,950.75	38,401.55	169,898.80
SEI Investments Realized G/L	0.00	0.00	(2,003.36)	(2,003.36)	140,594.14
SEI Investments Unrealized G/L	39,559.91	(93,148.93)	(371,926.17)	(425,515.19)	(438,104.27)
SEI Fund Rebate	0.00	2,602.33	0.00	2,602.33	7,849.54
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	0.00	0.00	0.00	79,785.56
Total Income	194,837.73	58,354.95	(199,686.35)	53,506.33	1,295,409.58
Benefit Expenses *					
Benefits Paid	1,341.50	3,453.60	637.20	5,432.30	15,600.38
Anthem- Medical	112,122.83	136,507.12	139,631.82	388,261.77	1,323,601.78
Anthem- Retention	4,609.32	4,836.54	4,641.78	14,087.64	42,960.81
Anthem- Network Access Fees	0.00	0.00	0.00	0.00	0.00
Anthem- NY Taxes	753.49	721.71	721.71	2,196.91	6,758.81
Medco Claims	62,395.13	15,460.73	46,500.61	124,356.47	359,999.15
Admin. Fee	334.92	327.96	462.84	1,125.72	3,104.12
ASO Dental Claims	4,207.00	4,523.00	4,604.00	13,334.00	42,885.00
Admin. Fee	260.15	262.30	258.00	780.45	2,369.30
NVA Optical Claims	380.00	288.00	454.00	1,122.00	2,514.00
Admin. Fee	50.71	35.86	57.32	143.89	316.17
Amalgamated: Life Insurance	405.38	412.43	405.38	1,223.19	3,711.86
Paid Family Leave	759.00	772.20	759.00	2,290.20	7,165.95
Disability	782.58	796.19	782.58	2,361.35	7,303.35
Teamster Center Services	231.25	225.70	222.00	678.95	2,096.05
Stop Loss Insurance	7,700.44	7,764.08	7,636.80	23,101.32	55,128.93
Total Benefit Expenses	196,333.70	176,387.42	207,775.04	580,496.16	1,875,515.66
Administrative Expenses *					
AA, LLC- Admin. Fees	6,127.00	6,127.00	6,127.00	18,381.00	55,143.00
Legal Fees	3,362.50	0.00	0.00	3,362.50	9,167.55
Consulting Fees	12,500.00	0.00	0.00	12,500.00	37,500.00
SEI Invest./Custody Fees	0.00	8,127.33	0.00	8,127.33	23,958.01
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	3,052.71
Year End Audit	18,000.00	0.00	0.00	18,000.00	18,000.00
Payroll Audits	1,245.75	1,292.50	1,268.30	3,806.55	19,475.44
Fidelity Bond Insurance	1,482.72	0.00	0.00	1,482.72	1,482.72
Convention & Seminars	0.00	0.00	0.00	0.00	1,388.10
Printing & Stationery	51.04	93.55	0.00	144.59	657.18
Postage	58.00	0.00	8.32	66.32	157.00
Office Supplies & Expenses	20.00	0.00	0.00	20.00	20.00
Bank Charges	40.00	55.00	25.00	120.00	427.21
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	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	197.30
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	44,366.59	17,174.96	8,908.20	70,449.75	184,797.44
TOTAL EXPENSES	240,700.29	193,562.38	216,683.24	650,945.91	2,060,313.10
INCREASE/(DECREASE)	(45,862.56)	(135,207.43)	(416,369.59)	(597,439.58)	(764,903.52)

FUND RESERVE AS OF 3/31/20: \$7,693,582.54

* Cash to Accrual

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
JANUARY 31, 2020**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 12/19-1/20	153.86
	ANTHEM EMPIRE- MEDICAL CLAIMS 12/19-1/20	127,876.46
	MEDCO RX CLAIMS 12/19-1/20	81,679.98
	ASO DENTAL CLAIMS 12/19-1/20	5,722.00
	TOTAL PAYMENTS	215,432.30

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
FEBRUARY 29, 2020**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 1/20	320.71
	ANTHEM EMPIRE- MEDICAL CLAIMS 2/20	131,479.55
	MEDCO RX CLAIMS 2/20	25,877.83
	ASO DENTAL CLAIMS 1/20-2/20	3,977.00
	TOTAL PAYMENTS	161,655.09

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
MARCH 31, 2020**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 2/20-3/20	237.86
	ANTHEM EMPIRE- MEDICAL CLAIMS 2/20-3/20	156,353.46
	MEDCO RX CLAIMS 3/20	17,846.55
	ASO DENTAL CLAIMS 2/20-3/20	4,264.00
	TOTAL PAYMENTS	178,701.87

Local 338 Delinquency Log

Delinquencies as of 3/31/20

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
Paraco Gas Corp.	\$48.71	\$48.71	3/20
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 3/31/20

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	73	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?
First Student (Kingston)	59	4	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 (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	23	8/16/2019 8/16/2019 8/16/2020 8/16/2021	8/15/2022	280.00 280.00 296.00	Yes	445

* Participant Count as of 5/28/20

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?
Mondelez International was Kraft Foods Globals Inc.	49	67	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
Orange County Transit (includes Wallkill and Valley Central)		10	9/1/2019 3/23/2020 1/1/2022	8/31/2022 8/31/2022	294.80 296	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	3	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 5/28/20

INDUSTRY AND LOCAL 338 WELFARE FUND NUMBER OF ACTIVE MEMBERS RECEIVING BENEFITS JANUARY 2020 - DECEMBER 2020		
MONTH	WELFARE	COBRA
January-20	117	6
February-20	115	5
March-20	118	5
April-20		
May-20		
June-20		
July-20		
August-20		
September-20		
October-20		
November-20		
December-20		