

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2016 THROUGH JUNE 30, 2017

CASH OPERATING STATEMENT

	APRIL	MAY	JUNE	APRIL - JUNE	YEAR TO DATE
Remittances					
Employer Contributions *	221,768.00	179,541.60	208,195.60	609,505.20	2,327,975.46
COBRA	1,507.36	2,032.46	1,004.28	4,544.10	12,059.29
Payroll Audit	0.00	0.00	0.00	0.00	15,494.00
Payroll Audit Interest	0.00	0.00	0.00	0.00	1,010.68
Interest- Delinquent Employer	669.19	0.00	222.00	891.19	5,716.14
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	22.52
Dividend Income	12,803.00	9,757.95	19,899.04	42,459.99	145,951.25
SEI Investments Realized G/L	0.00	0.00	0.00	0.00	143,765.69
SEI Investments Unrealized G/L	33,121.53	34,306.15	5,751.93	73,179.61	(5,626.14)
SEI Fund Rebate	0.00	2,270.52	0.00	2,270.52	9,429.56
NY Labor Health Care Rebate	0.00	672.85	0.00	672.85	6,055.90
NY Taxes Refund	7,499.74	0.00	0.00	7,499.74	7,499.74
Total Income	277,368.82	228,581.53	235,072.85	741,023.20	2,669,354.09
Benefit Expenses *					
Benefits Paid	1,572.00	1,572.00	2,170.50	5,314.50	39,833.40
Anthem- Medical	35,878.06	116,086.85	135,997.86	287,962.77	893,606.73
Anthem- Retention	5,114.34	4,934.50	5,017.90	15,066.74	58,619.81
Anthem- HealthLink Fees	517.50	512.00	520.00	1,549.50	7,719.25
Anthem- NY Taxes	2,421.39	1,218.15	1,238.21	4,877.75	14,387.33
Medco Claims	37,278.13	47,499.94	49,953.20	134,731.27	343,671.51
Admin. Fee	417.68	408.00	10.04	835.72	2,721.41
SIDS Dental Claims	6,331.00	7,124.00	6,948.00	20,403.00	76,617.90
Admin. Fee	341.85	356.90	348.30	1,047.05	3,880.75
NVA Optical Claims	443.00	788.00	647.00	1,878.00	5,809.00
Admin. Fee	57.27	71.69	77.42	206.38	729.22
Amalgamated: Life Insurance	549.90	574.58	560.48	1,684.96	6,285.11
Disability	1,638.00	1,711.50	1,669.50	5,019.00	19,995.00
Teamster Center Services	294.15	294.15	307.10	895.40	3,318.90
Stop Loss Insurance	8,910.36	9,302.64	9,078.48	27,291.48	101,152.20
Total Benefit Expenses	101,764.63	192,454.90	214,543.99	508,763.52	1,578,347.52
Administrative Expenses *					
AA, LLC- Admin. Fees	5,720.00	5,720.00	5,720.00	17,160.00	66,660.00
Legal Fees	122.74	0.00	0.00	122.74	14,396.36
Consulting Fees	12,500.00	0.00	0.00	12,500.00	50,000.00
SEI Invest./Custody Fees	0.00	6,959.14	0.00	6,959.14	27,488.34
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	2,445.00
Year End Audit	0.00	0.00	0.00	0.00	36,000.00
Payroll Audits	0.00	0.00	0.00	0.00	8,242.52
Fidelity Bond Insurance	0.00	1,394.88	0.00	1,394.88	1,394.88
Convention & Seminars	0.00	0.00	0.00	0.00	5,847.53
Printing & Stationery	447.67	0.00	0.00	447.67	1,432.00
Postage	85.58	22.80	39.97	148.35	385.05
Office Supplies & Expenses	10.00	0.00	0.00	10.00	83.56
Bank Charges	45.00	45.00	90.00	180.00	705.00
Travel Expenses	0.00	0.00	0.00	0.00	0.00
Meeting Expenses	113.75	0.00	0.00	113.75	113.75
Dues & Membership	0.00	0.00	0.00	0.00	410.71
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	17,754.96
NY Labor Health Care Dues	0.00	0.00	0.00	0.00	500.00
PCORI Fee	0.00	0.00	883.19	883.19	883.19
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	20,524.32	15,621.40	8,212.74	44,358.46	245,380.85
TOTAL EXPENSES	122,288.95	208,076.30	222,756.73	553,121.98	1,823,728.37
INCREASE/(DECREASE)	155,079.87	20,505.23	12,316.12	187,901.22	845,625.72

FUND RESERVE AS OF 6/30/17: \$8,408,265.57

* Cash to Accrual

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1895	FUND OFFICE WITHDRAWAL LIABILITY 4/17	1,479.58
	NVA OPTICAL CLAIMS 3/17	570.42
	ANTHEM EMPIRE- MEDICAL CLAIMS 4/17	36,370.13
	MEDCO RX CLAIMS 4/17	37,689.95
	SIDS DENTAL CLAIMS 3/17	13,778.00
TOTAL PAYMENTS		<u>89,888.08</u>

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1904	FUND OFFICE WITHDRAWAL LIABILITY 5/17	1,479.58
	NVA OPTICAL CLAIMS 4/17	500.27
	ANTHEM EMPIRE- MEDICAL CLAIMS 5/17	123,953.26
	MEDCO RX CLAIMS 5/17	26,693.75
	SIDS DENTAL CLAIMS 4/17-5/17	11,439.00
	TOTAL PAYMENTS	164,065.86

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1912	FUND OFFICE WITHDRAWAL LIABILITY 6/17	1,479.58
	NVA OPTICAL CLAIMS 5/17-6/17	1,195.69
	ANTHEM EMPIRE- MEDICAL CLAIMS 6/17	142,750.87
	MEDCO RX CLAIMS 5/17-6/17	33,271.75
	SIDS DENTAL CLAIMS 5/17-6/17	4,525.00
TOTAL PAYMENTS		<u>183,222.89</u>

Local 338 Delinquency Log

Delinquencies as of 6/30/17

Employer	Month(s) Delinquent
College of New Rochelle	5/17 *

Late Fees

	Welfare	Total Balance Owed	Month(s) Owed
Culinart, Inc.	\$51.94	\$51.94	7/15
College of New Rochelle	\$3,427.34	\$3,427.34	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

Status of Withdrawal Liability Payments as of 6/30/17

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	40	No	36	6/30/2013

* College of New Rochelle Paid May Contributions on 7/6/17

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 9/1/2009 9/1/2010 9/1/2011 9/1/2012	8/31/2013	179.20 219.20 259.20 279.20	No	445
Culinart, Inc.	60	18	1/1/2014 1/1/2014 1/1/2015 1/1/2016	12/31/2016	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	2	9/1/2015 1/1/2016 1/1/2017 1/1/2018	8/31/2018	290.00 290.00 300.00	Yes	445
First Student/Orange County Transit (Wallkill)			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 (Pine Bush)	58	5	4/1/2014 1/1/2014 1/1/2015 1/1/2016	3/31/2017	302.00 302.00 314.00	Yes	445

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	55	5	1/1/2016 7/1/2016 1/1/2017	12/31/2017	288.70 314.60	Yes	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	163	3
April-17	159	3
May-17	158	3
June-17	155	3
July-17		
August-17		
September-17		
October-17		
November-17		
December-17		