

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2018 THROUGH JUNE 30, 2019

CASH OPERATING STATEMENT

	APRIL	MAY	JUNE	APRIL - JUNE	YEAR TO DATE
Remittances					
Employer Contributions *	183,345.60	185,696.00	173,696.00	542,737.60	2,205,971.40
COBRA	8,731.86	0.00	3,191.47	11,923.33	25,021.12
Payroll Audit	0.00	7,641.20	0.00	7,641.20	7,641.20
Payroll Audit Interest	0.00	887.75	0.00	887.75	887.75
Interest- Delinquent Employer	112.57	51.27	119.02	282.86	1,996.84
Dividend Income	31,031.70	14,043.22	27,966.13	73,041.05	232,087.44
SEI Investments Realized G/L	0.00	0.00	0.00	0.00	134,215.80
SEI Investments Unrealized G/L	45,573.90	(58,234.36)	140,162.18	127,501.72	52,839.09
SEI Fund Rebate	0.00	2,567.73	0.00	2,567.73	10,357.90
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	22,510.00	0.00	22,510.00	58,959.00
Total Income	268,795.63	175,162.81	345,134.80	789,093.24	2,729,977.54
Benefit Expenses *					
Benefits Paid	2,215.00	2,016.00	1,752.00	5,983.00	105,267.00
Anthem- Medical	133,320.74	123,524.26	136,782.41	393,627.41	1,310,245.63
Anthem- Retention	4,431.88	6,329.70	5,875.26	16,636.84	53,298.58
Anthem- Network Access Fees	3,637.68	0.00	0.00	3,637.68	31,326.57
Anthem- NY Taxes	1,015.24	990.16	899.58	2,904.98	12,109.27
Medco Claims	76,256.37	56,099.91	27,181.23	159,537.51	629,541.58
Admin. Fee	406.20	452.00	382.48	1,240.68	6,020.80
ASO Dental Claims	7,741.00	4,769.00	6,674.00	19,184.00	75,822.00
Admin. Fee	324.65	328.95	326.80	980.40	3,958.15
NVA Optical Claims	442.00	590.00	392.00	1,424.00	5,381.00
Admin. Fee	52.00	85.28	50.71	187.99	704.34
Amalgamated: Life Insurance	532.28	535.80	532.28	1,600.36	6,426.10
Paid Family Leave	996.60	1,254.00	996.60	3,247.20	13,043.25
Disability	1,057.00	1,064.00	1,057.00	3,178.00	14,770.25
Teamster Center Services	290.45	281.20	283.05	854.70	3,428.05
Stop Loss Insurance	9,609.64	1,796.96	9,673.28	21,079.88	103,677.20
Total Benefit Expenses	242,328.73	200,117.22	192,858.68	635,304.63	2,375,019.77
Administrative Expenses *					
AA, LLC- Admin. Fees	6,127.00	6,127.00	6,127.00	18,381.00	71,920.20
Legal Fees	0.00	0.00	0.00	0.00	3,325.05
Consulting Fees	12,500.00	0.00	0.00	12,500.00	50,000.00
SEI Invest./Custody Fees	0.00	7,627.50	0.00	7,627.50	30,270.23
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	2,976.00
Year End Audit	0.00	0.00	18,000.00	18,000.00	36,000.00
Payroll Audits	151.50	1,464.89	1,844.46	3,460.85	13,749.24
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	1,482.72
Convention & Seminars	0.00	0.00	0.00	0.00	2,808.12
Printing & Stationery	150.39	46.39	0.00	196.78	702.44
Postage	44.10	96.55	0.00	140.65	243.85
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	74.40	62.00	50.40	186.80	527.80
Travel Expenses	0.00	0.00	0.00	0.00	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	17,754.96
NY Labor Health Care Dues	0.00	0.00	0.00	0.00	500.00
PCORI Fee	0.00	0.00	963.17	963.17	963.17
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	20,526.97	16,903.91	28,464.61	65,895.49	234,852.22
TOTAL EXPENSES	262,855.70	217,021.13	221,323.29	701,200.12	2,609,871.99
INCREASE/(DECREASE)	5,939.93	(41,858.32)	123,811.51	87,893.12	120,105.55

FUND RESERVE AS OF 6/30/19: \$8,416,999.21

* Cash to Accrual

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
APRIL 30, 2019**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 3/19-4/19	1,273.14
	ANTHEM EMPIRE- MEDICAL CLAIMS 4/19	143,478.58
	MEDCO RX CLAIMS 4/19	76,662.57
	ASO DENTAL CLAIMS 3/19-4/19	10,944.00
	TOTAL PAYMENTS	232,358.29

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 4/19-5/19	325.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 5/19	115,935.48
	MEDCO RX CLAIMS 5/19	34,041.91
	ASO DENTAL CLAIMS 4/19-5/19	5,284.00
	TOTAL PAYMENTS	155,586.39

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
JUNE 30, 2019**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 5/19	85.28
	ANTHEM EMPIRE- MEDICAL CLAIMS 5/19-6/19	158,581.55
	MEDCO RX CLAIMS 6/19	27,563.71
	ASO DENTAL CLAIMS 5/19-6/19	6,845.00
	TOTAL PAYMENTS	193,075.54

Local 338 Delinquency Log

Delinquencies as of 6/30/19

Employer	Month(s) Delinquent
First Student (Kingston)	5/19 *
Orange County Transit (Wallkill)	5/19 **

Late Fees

Employer	Welfare	Total Balance Owed	Month(s) Owed
College of New Rochelle	\$1,497.28	\$1,497.28	6/16-9/16, 11/16, 2/19, 4/19, 6/19

Status of Withdrawal Liability Payments as of 6/30/19

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	64	No	36	6/30/2013

* First Student (Kingston) Paid May Contributions on 7/17/19

** Orange County Transit (Wallkill) Paid May Contributions on 7/8/19

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	15	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	9/1/2018 1/1/2019 1/1/2020 1/1/2021	8/31/2021	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 8/31/19

** Closed as of 5/10/19

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?
L.P. Transportation	43	28	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	55	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	7	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 8/31/19

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	152	1
May-19	152	1
June-19	130	3
July-19		
August-19		
September-19		
October-19		
November-19		
December-19		