

INDUSTRY AND LOCAL 338

PENSION FUND

SECOND QUARTER 2015-16

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 PENSION FUND
OCTOBER 2015
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 110.44	22	\$ 12,148
WESTCHESTER LOCAL 860	\$ 130.15	1	\$ 521
LP TRANSPORTATION	\$ 160.00	25	\$ 18,560
CROWLEY FOODS- LA FARGEVILLE	\$ 130.00	104	\$ 66,430
CULINART	\$ 108.44	18	\$ 9,651
MONTEFIORE NEW ROCHELLE	\$ 120.12	17	\$ 12,252
PARACO GAS	\$ 124.00	8	\$ 7,520
FRIESLAND CAMPINA USA	\$ 100.12	61	\$ 22,327
SUB TOTAL		256	\$ 149,409

SUPPLEMENTAL CONTRIBUTIONS *

COLLEGE OF NEW ROCHELLE	\$ 63.56	22	\$ 6,992
WESTCHESTER LOCAL 860	\$ 75.06	1	\$ 300
LP TRANSPORTATION	\$ 116.80	25	\$ 13,549
CROWLEY FOODS- LA FARGEVILLE	\$ 118.00	104	\$ 60,298
CULINART	\$ 97.84	18	\$ 5,521
MONTEFIORE NEW ROCHELLE	\$ 113.94	17	\$ 11,622
PARACO GAS	\$ 64.00	8	\$ 3,200
FRIESLAND CAMPINA USA	\$ 94.97	61	\$ 21,178
SUB TOTAL		256	\$ 122,660

TOTAL CONTRIBUTIONS	\$ 272,069
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
NOVEMBER 2015
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 110.44	22	\$ 9,719
WESTCHESTER LOCAL 860	\$ 130.15	1	\$ 521
LP TRANSPORTATION	\$ 160.00	25	\$ 14,720
CROWLEY FOODS- LA FARGEVILLE	\$ 130.00	102	\$ 52,390
CULINART	\$ 108.44	18	\$ 7,808
MONTEFIORE NEW ROCHELLE	\$ 120.12	17	\$ 8,168
PARACO GAS	\$ 124.00	8	\$ 6,016
FRIESLAND CAMPINA USA	\$ 100.12	62	\$ 36,043
SUB TOTAL		255	\$ 135,385

SUPPLEMENTAL CONTRIBUTIONS *

COLLEGE OF NEW ROCHELLE	\$ 63.56	22	\$ 5,593
WESTCHESTER LOCAL 860	\$ 75.06	1	\$ 300
LP TRANSPORTATION	\$ 116.80	25	\$ 10,746
CROWLEY FOODS- LA FARGEVILLE	\$ 142.79	102	\$ 57,544
CULINART	\$ 97.84	18	\$ 4,467
MONTEFIORE NEW ROCHELLE	\$ 113.94	17	\$ 7,748
PARACO GAS	\$ 64.00	8	\$ 2,560
FRIESLAND CAMPINA USA	\$ 94.97	62	\$ 34,189
SUB TOTAL		255	\$ 123,147

TOTAL CONTRIBUTIONS	\$ 258,532
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND DECEMBER 2015 CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 110.44	22	\$ 12,148
WESTCHESTER LOCAL 860	\$ 130.15	1	\$ 521
LP TRANSPORTATION	\$ 160.00	27	\$ 16,480
CROWLEY FOODS- LA FARGEVILLE	\$ 130.00	104	\$ 55,380
CULINART	\$ 108.44	19	\$ 9,109
MONTEFIORE NEW ROCHELLE	\$ 120.12	17	\$ 11,959
PARACO GAS	\$ 124.00	8	\$ 6,016
FRIESLAND CAMPINA USA	\$ 100.12	63	\$ 25,030
SUB TOTAL		261	\$ 136,643

SUPPLEMENTAL CONTRIBUTIONS *

COLLEGE OF NEW ROCHELLE	\$ 63.56	22	\$ 6,992
WESTCHESTER LOCAL 860	\$ 75.06	1	\$ 300
LP TRANSPORTATION	\$ 116.80	27	\$ 12,030
CROWLEY FOODS- LA FARGEVILLE	\$ 142.79	104	\$ 60,829
CULINART	\$ 97.84	19	\$ 5,211
MONTEFIORE NEW ROCHELLE	\$ 113.94	17	\$ 7,748
PARACO GAS	\$ 64.00	8	\$ 2,560
FRIESLAND CAMPINA USA	\$ 94.97	63	\$ 23,743
SUB TOTAL		261	\$ 119,413

TOTAL CONTRIBUTIONS	\$ 256,056
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
OCTOBER 2015
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 646,583	
SUB TOTAL		\$ 646,583	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 8,353	
LEGAL FEES		\$ 5,658	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 139,600	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 326	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ 101	
PRINTING & STATIONERY		\$ 8	
POSTAGE		\$ 529	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 183	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 6,812	
SUB TOTAL		\$ 161,570	

TOTAL EXPENSES	\$ 808,153
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
NOVEMBER 2015
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 634,744	
SUB TOTAL		\$ 634,744	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 7,915	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 242	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ 2,328	
PRINTING & STATIONERY		\$ 272	
POSTAGE		\$ 657	
OFFICE EXPENSES		\$ 140	
BANK CHARGES		\$ 182	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 7,407	
SUB TOTAL		\$ 19,143	

TOTAL EXPENSES	\$ 653,887
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND DECEMBER 2015 EXPENSES
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BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 631,762	
SUB TOTAL		\$ 631,762	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 8,229	
LEGAL FEES		\$ 2,824	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ 2,303	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 251	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 18,649	
SUB TOTAL		\$ 32,256	

TOTAL EXPENSES	\$ 664,018
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
2015-16
QUARTERLY RECAP

INCOME	FIRST 2015	SECOND 2015	THIRD 2016	FOURTH 2016	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 385,352	\$ 421,437	\$ -	\$ -	\$ 806,789
SUPPLEMENTAL CONTRIBUTIONS *	\$ 346,974	\$ 365,220	\$ -	\$ -	\$ 712,194
W/L PRINCIPAL & INTEREST	\$ 45,831	\$ 74,569	\$ -	\$ -	\$ 120,400
W/L FEE	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
PAYROLL AUDIT & INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST & DIVIDENDS	\$ 252,958	\$ 993,898	\$ -	\$ -	\$ 1,246,856
SEI FUND REBATE	\$ 40,997	\$ 39,432	\$ -	\$ -	\$ 80,429
NET ADJUSTMENT PER CUSTODIAN	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME **	\$ 1,073,612	\$ 1,894,556	\$ -	\$ -	\$ 2,968,168

EXPENSES	FIRST 2015	SECOND 2015	THIRD 2016	FOURTH 2016	TOTAL
PENSION BENEFITS	\$ 1,894,958	\$ 1,913,089	\$ -	\$ -	\$ 3,808,047
AA, LLC ADMIN FEES *	\$ 24,197	\$ 24,497	\$ -	\$ -	\$ 48,694
LEGAL FEES	\$ 8,473	\$ 8,482	\$ -	\$ -	\$ 16,955
CONSULTING FEES	\$ 200	\$ -	\$ -	\$ -	\$ 200
SEI INVESTMENT FEES	\$ 142,398	\$ 139,600	\$ -	\$ -	\$ 281,998
FIDUCIARY LIABILITY INSURANCE	\$ 14,284	\$ -	\$ -	\$ -	\$ 14,284
YEAR-END AUDIT	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDITS	\$ -	\$ 568	\$ -	\$ -	\$ 568
PBGC INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
FIDELITY BOND INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
CONVENTION & SEMINARS	\$ 995	\$ 4,732	\$ -	\$ -	\$ 5,727
PRINTING & STATIONERY	\$ -	\$ 280	\$ -	\$ -	\$ 280
POSTAGE	\$ 700	\$ 1,186	\$ -	\$ -	\$ 1,886
OFFICE EXPENSES	\$ -	\$ 140	\$ -	\$ -	\$ 140
BANK CHARGES	\$ 661	\$ 616	\$ -	\$ -	\$ 1,277
TRAVEL EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
MEETING EXPENSES	\$ 700	\$ -	\$ -	\$ -	\$ 700
DUES & MEMBERSHIP	\$ -	\$ -	\$ -	\$ -	\$ -
IFEBP REGISTRATION FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ACTUARIAL FEES	\$ 17,036	\$ 32,868	\$ -	\$ -	\$ 49,904
TOTAL EXPENSE	\$ 2,104,602	\$ 2,126,058	\$ -	\$ -	\$ 4,230,660
SURPLUS (DEFICIT)	\$ (1,030,990)	\$ (231,502)	\$ -	\$ -	\$ (1,262,492)

	FIRST 2015	SECOND 2015	THIRD 2016	FOURTH 2016	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	749	772	0	0	761

FUND RESERVE AS OF 12/31/15: \$84,737,266.28

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for October are 44,266.81 & 3,283,190.39

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for November are 36,616.50 & (143,100.27)

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for December are 3,789,519.50 & (5,709,119.54)