

INDUSTRY & LOCAL 338 WELFARE FUND
JULY 1, 2015 THROUGH JUNE 30, 2016
CASH OPERATING STATEMENT

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER - DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	205,525.20	185,593.40	216,747.00	607,865.60	1,140,984.00
COBRA	1,025.94	1,025.94	1,025.97	3,077.85	7,447.53
Self Pay	0.00	0.00	0.00	0.00	0.00
Payroll Audit	0.00	0.00	0.00	0.00	615.17
Payroll Audit Interest	0.00	0.00	0.00	0.00	0.00
Interest- Delinquent Employer	39.35	56.32	943.14	1,038.81	2,049.91
Dividend Income	13,705.85	8,845.00	28,928.58	51,479.43	82,969.03
SEI Investments Realized G/L	(655.18)	0.00	144,470.58	143,815.40	142,424.41
SEI Investments Unrealized G/L	74,496.84	(13,454.50)	(213,971.88)	(152,929.54)	(265,137.75)
SEI Fund Rebate	2,206.11	0.00	0.00	2,206.11	4,476.94
Net Adjustment per Custodian	0.00	0.00	64.48	64.48	64.48
Miscellaneous **	1,025.38	1,000.00	0.00	2,025.38	4,625.38
Total Income	297,369.49	183,066.16	178,207.87	658,643.52	1,120,519.10
Benefit Expenses *					
Benefits Paid	530.00	2,202.00	0.00	2,732.00	8,582.36
Anthem- Medical	55,972.16	80,267.37	147,077.31	283,316.84	490,450.67
Anthem- Retention	5,462.70	5,174.50	5,371.00	16,008.20	31,872.64
Anthem- HealthLink Fees	495.36	457.52	467.84	1,420.72	2,349.82
Anthem- NY Taxes	1,100.62	1,144.85	1,154.18	3,399.65	6,985.34
Medco Claims	30,176.99	33,585.46	16,781.88	80,544.33	152,132.64
Admin. Fee	91.00	83.20	143.00	317.20	651.38
SIDS Dental Claims	5,278.90	5,992.00	6,866.90	18,137.80	29,553.70
Admin. Fee	298.85	303.15	316.05	918.05	1,870.50
NVA Optical Claims	415.00	148.00	429.00	992.00	1,698.00
Admin. Fee	63.47	28.47	49.94	141.88	212.82
Amalgamated: Life Insurance	359.63	364.88	380.63	1,105.14	2,252.27
Disability	1,644.00	1,668.00	1,740.00	5,052.00	10,296.00
Teamster Center Services	264.55	257.15	260.85	782.55	1,613.20
Stop Loss Insurance	7,232.17	7,336.33	7,648.41	22,216.91	45,266.20
Total Benefit Expenses	109,385.40	139,012.88	188,686.99	437,085.27	785,787.54
Administrative Expenses *					
AA, LLC- Admin. Fees	4,931.24	3,331.21	4,642.71	12,905.16	24,221.85
Legal Fees	2,622.68	2,606.56	2,600.00	7,829.24	15,650.60
Consulting Fees	12,500.00	0.00	0.00	12,500.00	25,850.00
SEI Invest./Custody Fees	6,653.65	0.00	0.00	6,653.65	13,264.71
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	2,040.00
Year End Audit	0.00	0.00	18,000.00	18,000.00	18,000.00
Payroll Audits	223.10	0.00	0.00	223.10	674.75
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	929.92
Convention & Seminars	0.00	0.00	0.00	0.00	283.25
Printing & Stationery	28.60	0.00	0.00	28.60	31.60
Postage	68.64	0.00	0.00	68.64	169.59
Office Supplies & Expenses	20.00	0.00	0.00	20.00	30.00
Bank Charges	45.00	45.00	45.00	135.00	285.00
Travel Expenses	0.00	0.00	0.00	0.00	0.00
Meeting Expenses	0.00	0.00	0.00	0.00	646.01
Dues & Membership	0.00	0.00	0.00	0.00	0.00
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	8,877.48
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	19,272.00	19,272.00	19,272.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	28,572.49	7,462.35	46,039.29	82,074.13	130,726.76
TOTAL EXPENSES	137,957.89	146,475.23	234,726.28	519,159.40	916,514.30
INCREASE/(DECREASE)	159,411.60	36,590.93	(56,518.41)	139,484.12	204,004.80

FUND RESERVE AS OF 12/31/15: \$6,862,272.23

* Cash to Accrual

** Monthly reimbursement check from Michael Traver

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
OCTOBER 31, 2015**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1750	FUND OFFICE WITHDRAWAL LIABILITY 10/15	1,479.58
	NVA OPTICAL CLAIMS 8/15-10/15	606.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 9/15-10/15	70,782.57
	MEDCO RX CLAIMS 9/15-10/15	19,639.29
	SIDS DENTAL CLAIMS 9/15-10/15	7,200.90
TOTAL PAYMENTS		99,708.34

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
NOVEMBER 30, 2015**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1761	FUND OFFICE WITHDRAWAL LIABILITY 11/15	1,479.58
	NVA OPTICAL CLAIMS 10/15-11/15	419.47
	ANTHEM EMPIRE- MEDICAL CLAIMS 11/15	55,452.73
	MEDCO RX CLAIMS 10/15	13,060.05
	SIDS DENTAL CLAIMS 10/15-11/15	6,563.00
TOTAL PAYMENTS		76,974.83

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
DECEMBER 31, 2015**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
1768	FUND OFFICE WITHDRAWAL LIABILITY 12/15	1,479.58
	NVA OPTICAL CLAIMS 11/15-12/15	225.47
	ANTHEM EMPIRE- MEDICAL CLAIMS 11/15-12/15	186,803.51
	MEDCO RX CLAIMS 11/15-12/15	42,103.07
	SIDS DENTAL CLAIMS 11/15-12/15	4,316.00
	TRANSITIONAL REINSURANCE FEES	19,272.00
TOTAL PAYMENTS		254,199.63

Local 338 Delinquency Log

Delinquencies as of 12/31/15

Employer	Month(s) Delinquent
Culinart, Inc.	11/15 *
College of New Rochelle	11/15 **

Late Fees

	Welfare	Total Balance Owed	Month(s) Owed
Culinart, Inc.	\$182.05	\$182.05	7/15, 12/15
College of New Rochelle	\$697.77	\$697.77	5/14, 9/15, 11/15-12/15
Suburban Propane	\$34.00	\$34.00	2/13-3/13
Paraco Gas Corp.	\$59.61	\$59.61	3/13, 6/13, 1/16
Precast Concrete Sales Co.	\$5.62	\$5.62	3/13

Status of Withdrawal Liability Payments as of 12/31/15

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	22	No	36	6/30/2013

* Culinart Paid November Contributions on 1/8/16

** College of New Rochelle Paid November Contributions on 1/13/16

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	22	9/1/2009	8/31/2013		No	445
<i>Currently in negotiations</i>			9/1/2009		179.20		
			9/1/2010		219.20		
			9/1/2011		259.20		
			9/1/2012		279.20		
Culinart, Inc.	60	18	1/1/2014	12/31/2016		Yes	445
			1/1/2014		290.00		
			1/1/2015		290.00		
			1/1/2016		290.00		
First Student (Valley Cntrl)	57	5	9/1/2013	8/31/2016		Yes	445
			1/1/2013		302.00		
			1/1/2014		302.00		
			1/1/2015		314.00		
First Student (Kingston)	59	2	9/1/2012	8/31/2015		Yes	445
			1/1/2013		302.00		
<i>Currently in negotiations</i>			1/1/2014		322.00		
			1/1/2015		342.00		
First Student (WallKill)	51	6	9/1/2013	8/31/2016		Yes	445
			9/1/2013		302.00		
			1/1/2014		302.00		
			1/1/2015		314.00		
First Student (Pine Bush)	58	5	4/1/2014	3/31/2017		Yes	445
			1/1/2014		302.00		

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	8/16/2013 8/16/2013 8/16/2014 8/16/2015	8/15/2016	281.20 301.20 321.20	Yes	445
Mondelez International was Kraft Foods Globals Inc.	49	52	9/1/2012 9/1/2012 9/1/2013 9/1/2014 9/1/2015	8/31/2016	281.40 301.40 321.40 341.40	Yes	445
Paraco Gas Corp. <i>Currently in negotiations</i>	54	8	2/1/2012 2/1/2012 2/1/2013 2/1/2014	1/31/2015	192.00 232.00 272.00	Yes	445
PreCast Concrete <i>Currently in negotiations</i>	55	5	10/1/2010 10/1/2010 10/1/2011	9/30/2012	240.00 259.20	Yes	445

Employer	Termination Date
Crowley Foods - Binghamton	12/1/2014
Crowley Foods - LaFargeville	1/1/2015
Sodexo, Inc	8/31/2012
Suburban Propane/Inergy Products/Burnwell	6/30/2013
Town of Harpersfield	12/31/2012
Town of Stamford	12/31/2013

INDUSTRY AND LOCAL 338 PENSION & WELFARE FUNDS
NUMBER OF ACTIVE MEMBERS & RETIREES
RECEIVING BENEFITS
JANUARY 2014 - DECEMBER 2014

MONTH	WELFARE	COBRA	<u>RETIREES</u>	
			MEDICAL HOSPITAL	LIFE INSURANCE
January-14	308	2	25	166
February-14	312	1	25	166
March-14	311	1	25	163
April-14	306	1	24	163
May-14	306	0	24	163
June-14	300	1	24	163
July-14	308	1	24	163
August-14	304	1	21	165
September-14	296	1	20	168
October-14	295	1	20	166
November-14	299	1	14 Individual 6 Ind. + Spouse	119
December-14*	271	1	13 Individual 6 Ind. + Spouse	119
*Crowley Binghamton is no longer with the fund effective 12/1/14				

INDUSTRY AND LOCAL 338 PENSION & WELFARE FUNDS
NUMBER OF ACTIVE MEMBERS & RETIREES
RECEIVING BENEFITS
JANUARY 2015 - DECEMBER 2015

MONTH	WELFARE	COBRA	<u>RETIREES**</u>	
			MEDICAL HOSPITAL	LIFE INSURANCE
January-15*	151	1	10 Individual 6 Ind. + Spouse	162
February-15	152	3	10 Individual 5 Ind. + Spouse	161
March-15	152	3	8 Individual 4 Ind. + Spouse	160
April-15	148	3	4 Individual 3 Ind. + Spouse	159
May-15	146	3	4 Individual 2 Ind. + Spouse	159
June-15	147	3	4 Individual 2 Ind. + Spouse	158
July-15	141	3	0	0
August-15	138	2	0	0
September-15	148	2	0	0
October-15	146	2	0	0
November-15	149	2	0	0
December-15	149	2	0	0

*Crowley LaFargeville is no longer with the fund effective 1/1/15

**Retiree Medical and Life Insurance terminated as of 7/1/15