Carpenters Local No. 491
Training Fund

Board of Trustees Meeting

June 19, 2020

CARPENTERS LOCAL NO. 491 TRAINING FUND
AGENDA
JUNE 19, 2020

A. ROLL CALL

B. MINUTES OF THE MARCH 20, 2020 BOARD MEETING

C. ADMINISTRATIVE REPORTS
1. Statement of Changes In Fund Balance (Jan - Mar, 2020)
2. Bills to be Approved and Paid (June 19, 2020)

D. UNFINISHED BUSINESS
1. Delinquent Employer Listing
2. Payroll Audits
3. Buildtask 1st Amendment to Settlement Agreement
4. Updated Record Retention Policy

E. NEW BUSINESS
1. Questions
2. Date of Next Meeting - Sept., 2020

CARPENTERS LOCAL NO. 491
TRAINING FUND

REGULAR MEETING OF THE BOARD OF TRUSTEES

March 20, 2020

MINUTES

A regular meeting of the Trustees of the Carpenters Local No. 491 Training Fund was held at 1:10 p.m. on March 20, 2020, via telephone conference call. Present on the call were the following Trustees:

UNION TRUSTEES	EMPLOYER TRUSTEES
Sandy Forstner	Ken Bisch
Bill Sproule	Mike Goodwin
Robert Tarby	Todd Weitzman

Also present on the call were Albert Kroll, Esq., Counsel for the Union; David J. Jensen and Dawn Welch, Administrative Manager; Ira Marc Miller, CPA; Pete Tonia; and Steven I. Batoff, Attorney.

The following matters were discussed with the indicated action taken:

1. The minutes of the meeting of December 18, 2019, were approved as read.
2. The Administrative Manager reviewed with the Trustees the Administrative Manager's report for the twelve months ending December 31, 2019. The Fund balance as of December 31, 2019, was $23,358.14. Upon motion duly made by Mr. Tarby and seconded by Mr. Goodwin, the Administrative Manager's report was unanimously approved by the Trustees.
3. The Administrative Manager then reviewed with the Trustees the bills to be paid, as listed in an attachment to these minutes. Upon motion made by Mr. Tarby and seconded

by Mr. Goodwin, the Trustees unanimously approved payment of the aforementioned checks.

4. The following Delinquent Contractor Listing was reviewed by the Trustees and the Administrative Manager:

   NONE

5. The Administrative Manager, Pete Tonia, Mr. Batoff, the Trustees, and Ira Miller, of Ira Marc Miller & Co., P.A., then discussed with the Trustees payroll audits. The Trustees then reviewed the payroll audit update provided by Mr. Tonia. The Trustees then discussed Alliance Expo and Brede. Mr. Miller reported that he had successfully completed the payroll audit of Brede. Dave Jensen provided an updated report from David Letushko. In reviewing the report, Mr. Jensen noted that Reber Friel's payroll audit is complete, with discrepancies found. The report was forwarded on January 3, 2020, to Reber Friel.

6. The Administrative Manager reported that the fiduciary liability insurance policy with Ullico Organized Labor Protection Group, LLC was renewed for a one-year period, beginning March 15, 2020.

7. Mr. Batoff reported that he will e-mail to all the Trustees conflict of interest forms and gift policy forms for 2020. Mr. Batoff requested that the Trustees sign and date the forms and send them back to him and the Administrative Manager via e-mail.

8. On behalf of Associated Administrators, LLC, David Jensen then discussed with the Trustees and Mr. Batoff the renewal of the contract between the Fund and Associated Administrators, LLC. The Trustees recommended that Mr. Batoff review the contract

and compare the fees and services to those set forth by Associated Administrators in its response to the request for proposal.

There being no further business, the meeting was thereupon adjourned at 1:24 p.m. with the next meeting scheduled for June 19, 2020, at 9:00 a.m.

Respectfully submitted,

Steven I. Batoff
Secretary of the Meeting

CARPENTERS LOCAL NO. 491 TRAINING FUND
STATEMENT OF CHANGE IN FUND BALANCE - CASH BASIS
FOR THE THREE MONTHS ENDED MARCH 31, 2020

	January	February	March	Year To Date
Additions				
Employer Contributions - Baltimore	$ 4,120.80	$ 7,555.00	$ 7,142.81	$ 18,818.61
Employer Contributions - Washington	13,490.80	16,351.61	15,267.24	45,109.65
Interest Income - Checking	-	-	-	-
Total Additions	17,611.60	23,906.61	22,410.05	63,928.26
Deductions				
Administration	528.00	-	-	528.00
Advertising	-	-	-	-
Audit Fees	-	-	-	-
Payroll Audit	7,265.68	-	-	7,265.68
Committee Meeting Expenses	-	-	-	-
Conference	-	-	-	-
Drug Testing	-	-	-	-
Fidelity Bond	500.00	-	-	500.00
Fiduciary Liability Insurance	-	-	336.06	336.06
Cyber Liability Insurance	-	-	-	-
Legal Fees	2,074.00	2,070.00	1,898.10	6,042.10
Settlement	-	-	-	-
Office Expenses	-	-	-	-
Dues	-	-	-	-
Petty Cash	-	-	-	-
Postage	-	-	-	-
Printing	-	1.76	-	1.76
School Supplies	-	-	-	-
Training Class Expense	-	-	-	-
Trainee Committee Fees	-	-	-	-
Transfer to JCAE	7,243.92	21,664.07	20,175.89	49,083.88
Transfer to BCJAC	-	-	-	-
Bank Service Charges	-	-	-	-
Total Deductions	17,611.60	23,735.83	22,410.05	63,757.48
Net Increase (Decrease)	$ -	$ 170.78	$ -	$ 170.78
Fund Balance - December 31, 2019				23,358.14
Fund Balance - March 31, 2020				$ 23,528.92

Statement of Fund Balance - Cost Basis	
Cash - Bank of America - Operating	$ 23,528.92
Due to Benefit Fund	-
Due To JCAC	-
	$ 23,528.92

CARPENTERS LOCAL NO. 491 TRAINING FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
June 19, 2020

	Payee/Purpose	**Period**	**Check #**	**Amount**
1.	York Insurance Services, Inc.			
	Fiduciary Liability Insurance	3/20 - 3/21	1294	336.06
2.	Batoff Associates, P.A.			
	Legal Fees	2/20	1295	1,898.10
3.	Joint Carpentry Apprenticeship Committee			
	Contributions	3/20	1296	20,175.89
4.	Associated Administrators, LLC			
	2nd Quarter Administration Fee	4/20 - 6/20	1297	1,750.00
5.	Batoff Associates, P.A.			
	Legal Fees	3/20	1298	2,760.00
6.	Joint Carpentry Apprenticeship Committee			
	Contributions	4/20	1299	16,420.26
7.	Batoff Associates, P.A.			
	Legal Fees	4/20	1300	966.00
8.	Joint Carpentry Apprenticeship Committee			
	Contributions	5/20	1301	182.25
9.	Associated Administrators, LLC			
	Printing - Envelopes		1302	1.37
10.	Batoff Associates, P.A.			
	Legal Fees	5/20	1303	1,975.05
				$ 46,464.98

CARPENTERS DELINQUENCY LIST
AS OF
MARCH 20, 2020

1) If Local has "X" in a block, please indicate "Worked" or "No Men"
2) Please fax updates to Ramona at 410-683-7794

	See Instructions Above			
EMP #	**Balt.**	**Wash.**	**COMPANY NAME**	**WORK MONTHS DELINQ.**

Carpenters Local No. 491 Training Fund

Record Retention Policy

The Trustees of the Carpenters Local No. 491 Training Fund (the "Fund") have adopted the following Policy with respect to the maintenance of Fund records, reports, and documents in accordance with the Employee Retirement Income Security Act of 1974 ("ERISA") and other applicable federal law.

Record Retention & Maintenance Generally

In general, the Fund will maintain records of copies of any reports filed and of documents associated with the filing of any reports for a period of not less than six (6) years. The Fund will maintain records with respect to each Participant in the Fund (and, where appropriate, each spouse, dependent, beneficiary, and alternate payee, collectively referred to herein as "Participant") sufficient to determine the benefits due or which may become due to such Participants indefinitely, or for as long as they may be relevant to a determination of benefit entitlements, but not for a period of less than six (6) years.

The Fund will maintain copies of the original signed Trust Agreement and any amendments thereto and any and all determination letter rulings or other communications received from the Internal Revenue Service ("IRS"), the Department of Labor ("DOL"), or other federal or state agency.

The Fund may use electronic media to maintain records in accordance with this Policy if the following criteria are met:

(1) The electronic recordkeeping system has reasonable controls to ensure the integrity, accuracy, authenticity, and reliability of the records kept in electronic form;

(2) The electronic records are maintained in reasonable order and in a safe and accessible place, and in such manner as they may be readily inspected or examined (for example, the recordkeeping system should be capable of indexing, retaining, preserving, retrieving and reproducing the electronic records);

(3) The electronic records are readily convertible into legible and readable paper copy as may be needed to satisfy reporting and disclosure requirements or any other obligation under Title I of ERISA;

(4) The electronic recordkeeping system is not subject, in whole or in part, to any agreement or restriction that would, directly or indirectly, compromise or limit a person's ability to comply with any reporting and disclosure requirement or any other obligation under Title I of ERISA; and

(5) Adequate records management practices are established and implemented (for example, following procedures for labeling of electronically maintained or retained records, providing a secure storage environment, creating back-up electronic copies and selecting an off-site storage location, observing a quality assurance program evidenced by regular evaluations of the electronic recordkeeping system including periodic checks of electronically maintained or retained records, and retaining paper copies of records that cannot be clearly, accurately, or completely transferred to an electronic recordkeeping system).

The Fund's electronically maintained records will exhibit a high degree of legibility and readability when displayed on a video display terminal or other method of electronic transmission and when reproduced in paper form. "Legibility" means the observer will be able to identify all letters and numerals positively and quickly to the exclusion of all other letters or numerals. "Readability" means that the observer will be able to recognize a group of letters or numerals as words or complete numbers.

Paper reports, records, and documents may be disposed of at any time after they are transferred to an electronic recordkeeping system that complies with the requirements stated in this Policy, except such original reports, records, or documents that would not constitute duplicate or substitute reports, records, or documents under the terms of the Fund or applicable federal or state laws when stored and accessed using electronic media.

ERISA Section 107 Record Retention & Maintenance

Pursuant to Section 107 of ERISA, to the extent applicable, the Fund will maintain a copy of the following reports, records, and documents, in a manner which provides in sufficient detail the necessary basic information and data, for a period of not less than six (6) years from the date the report, record, or document was filed:

- The annual report (Form 5500) filed for any Trust Year;
- The Fund funding notice for any Trust Year;
- Any periodic actuarial report (including any sensitivity testing) received by the Fund for any Trust Year which has been in the Fund's possession for at least 30 days;

- Any quarterly, semi-annual, or annual financial report prepared for the Fund by any Fund investment manager or advisor or other fiduciary which has been in the Fund's possession for at least 30 days;
- Audited financial statements of the Fund for any Trust Year; and
- Collective bargaining agreements and any changes thereto.

The reports, records, and documents which will be maintained include, but are not limited to, vouchers, worksheets, receipts, applicable resolutions, and any supporting information and documentation that would permit the Fund Administrator to verify, explain, and clarify Fund records to the DOL, and allow the DOL to check for accuracy and completeness. The Fund will keep such records available for examination by Participants to the extent required under ERISA.

ERISA Section 209 Record Retention & Maintenance

Pursuant to Section 209 of ERISA, to the extent applicable, the Fund will maintain records with respect to each Participant sufficient to determine the benefits due or which may become due to such Participants. The Fund will maintain such records in a manner that facilitates the production of reports by the Fund Administrator should any Participant (1) request such report in accordance with the regulations prescribed under Section 209 of ERISA, (2) terminate his or her service, or (3) have a one-year break in service. The following reports, records, and documents that will be maintained in this manner include, but are not limited to:

- Date of hire, rehire or termination;
- Participant eligibility date;
- Participant hours of service;
- Participant name, address, telephone number, and any other such contact information; and

- Participant compensation.

Consistent with Proposed DOL Regulation 2530.209-2(d), the Fund will maintain reports, records, and documents of the type described in Section 209 of ERISA indefinitely, or for as long as a possibility exists that they might be relevant to a determination of the benefit entitlements of a Participant or Beneficiary, but not for a period of less than six (6) years.

Employer Reporting Record Maintenance

Each employer who is a participating employer will furnish written reports to the Trustees on a regular basis. A "participating employer" is any employer required to make contributions to the Fund for any reporting period with respect to such employer's employees, whether measured in service time or in output.

The reports will cover a reporting period of one (1) month. A reporting period of less than one (1) month of a year may be established by agreement, and different reporting periods may be established for different employers or different classes of employers participating in the Fund. A report will be furnished to the Trustees (or the Fund Administrator) no later than fifteen (15) days after the end of the reporting period to which it relates. Reports will contain all information that relates to service for, or other employment relationship with, the employer during the covered reporting period that is relevant to a determination of eligibility and benefit entitlements of:

(a) any of the employer's employees who has met the Fund's requirements for eligibility to participate in the Fund (including any requirement regarding service in a job classification covered by the Fund), whether or not such employee performs service in a job classification covered under the Fund during the reporting period; and

(b) any of the employer's employees who performs service in a job classification covered under the Fund during the reporting period, whether or not such employee has met the Fund's requirements for eligibility to participate during such reporting period.

The Trustees will make reasonable efforts to obtain complete and accurate information where a participating employer fails to furnish a report to the Trustees or the Trustees have reason to believe that the information furnished by such an employer is inaccurate. The Trustees may prescribe in writing rules concerning the format of reports, the manner of reporting, and reportable information. The Fund will maintain reports, records, and documents associated with or furnished by participating employers in a manner consistent with other reports, records, and documents described in this Policy.

The Trustees may delegate the responsibilities under this Policy to the Fund Administrator to the extent permitted under ERISA. This Policy is subject to the provisions of ERISA, the Health Insurance Portability and Accountability Act of 1996, the Consolidated Omnibus Budget Reconciliation Act of 1985, the Patient Protection and Affordable Care Act, and other applicable federal law and state law to the extent not preempted by federal law. This Policy is subject to the terms of the Fund and in a conflict the terms of the Fund shall govern. This Policy may be changed at any time by the Trustees.