

**Carpenters Local No. 491
Training Fund**

Board of Trustees Meeting

December 18, 2019

CARPENTERS LOCAL NO. 491 TRAINING FUND
AGENDA
DECEMBER 18, 2019

A. ROLL CALL

B. MINUTES OF THE SEPTEMBER 18, 2019 BOARD MEETING

C. ADMINISTRATIVE REPORTS

1. Statement of Changes In Fund Balance (Jul - Sep, 2019)
2. Bills to be Approved and Paid (December 18, 2019)

D. UNFINISHED BUSINESS

1. Delinquent Employer Listing
2. Payroll Audits
3. Build Task

E. NEW BUSINESS

1. Questions
2. Date of Next Meeting - March, 2020

CARPENTERS LOCAL NO. 491
TRAINING FUND

REGULAR MEETING OF THE BOARD OF TRUSTEES

September 18, 2019

MINUTES

A regular meeting of the Trustees of the Carpenters Local No. 491 Training Fund was held at 9:00 a.m. on September 18, 2019, at the office of the Administrative Manager, Associated Administrators, LLC, 911 Ridgebrook Road, Sparks, Maryland 21152. Present were the following Trustees:

UNION TRUSTEES

Sandy Forstner
Bill Sproule
Robert Tarby

EMPLOYER TRUSTEES

Ken Bisch
Mike Goodwin
Todd Weitzman

Also present 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. Mr. Batoff welcomed Todd Weitzman as a new employer trustee and Sandy Forstner and Bill Sproule as new union trustees. Mr. Batoff stated that a quorum was not present at the June 6, 2019, meeting of the Trustees and, consequently, actions taken at that meeting need to be approved by the Trustees at this meeting since a quorum is present. Upon motion duly made by Mr. Tarby and seconded by Mr. Goodwin, the Trustees unanimously approved the actions taken at the June 6, 2019, meeting.

The following matters were discussed with the indicated action taken:

1. The minutes of the meeting of June 6, 2019, were approved as read.

2. The Administrative Manager reviewed with the Trustees the Administrative Manager's report for the six months ending June 30, 2019. The Fund balance as of June 30, 2019, was \$23,187.36. Upon motion duly made by Mr. Weitzman and seconded by Mr. Tarby, 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. Goodwin and seconded by Mr. Tarby, 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 requested that Mr. Tonia, with the assistance of David Letushko, follow up as to the next round of payroll audits. The Trustees then reviewed the payroll audit update. It was reported that Sho-Aids, Inc. is out of business. The Trustees then discussed Alliance Expo and Brede, both of which have not cooperated with the payroll audits. Mr. Batoff was requested to send demand letters to both companies.
6. Mr. Batoff updated the Trustees as to the lawsuit filed against Build Task. Mr. Batoff informed the Trustees that the Fund was successful in discovering assets at a Build Task bank account and is in the process of obtaining writs of garnishment on the bank account.
7. Ira Miller, of Ira Marc Miller & Co., P.A., then reviewed with the Trustees the financial statements with supplemental information and independent auditor's report for the year

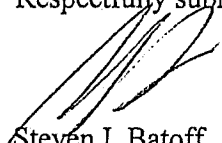
ended December 31, 2018. He reviewed with the Trustees his firm's opinion, which is a "clean" opinion. He then reviewed the statements of net assets available for benefits and the statements of changes in net assets available for benefits. Mr. Miller then reviewed the notes to the financial statements and a schedule of assets held for investment purposes at the end of 2018.

Upon motion duly made by Mr. Sproule and seconded by Mr. Goodwin, the audit was approved by the Trustees.

8. Mr. Batoff reported that the new trustees had signed acceptance of trusteeship.
9. The Administrative Manager provided the Trustees with new signature cards.

There being no further business, the meeting was thereupon adjourned at 9:48 a.m. with the next meeting scheduled for December 18, 2019, at 9:00 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "S. Batoff", written over a horizontal line.

Steven I. Batoff
Secretary of the Meeting

CARPENTERS LOCAL NO. 491 TRAINING FUND
STATEMENT OF CHANGE IN FUND BALANCE - CASH BASIS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019

	July	August	September	Year To Date
Additions				
Employer Contributions - Baltimore	\$ 7,476.21	\$ 3,552.94	\$ 3,458.67	\$ 58,972.89
Employer Contributions - Washington	26,339.46	14,069.29	17,618.53	193,844.73
Interest Income - Checking	-	-	-	-
Total Additions	<u>33,815.67</u>	<u>17,622.23</u>	<u>21,077.20</u>	<u>252,817.62</u>
Deductions				
Administration	528.00	-	-	1,569.00
Advertising	-	-	-	-
Audit Fees	-	-	2,000.00	2,000.00
Payroll Audit	-	-	-	-
Committee Meeting Expenses	-	-	-	-
Conference	-	-	-	-
Drug Testing	-	-	-	-
Fidelity Bond	-	-	-	-
Fiduciary Liability Insurance	-	-	-	359.37
Cyber Liability Insurance	-	-	-	-
Legal Fees	1,054.00	647.20	3,033.30	8,104.75
Settlement	-	-	-	-
Office Expenses	-	-	-	-
Dues	-	-	-	-
Petty Cash	-	-	-	-
Postage	-	-	-	0.59
Printing	2.11	-	-	3.10
School Supplies	-	-	-	-
Training Class Expense	-	-	-	-
Trainee Committee Fees	-	-	-	-
Transfer to JCAE	32,231.56	16,889.64	16,043.90	240,695.42
Transfer to BCJAC	-	-	-	-
Bank Service Charges	-	-	-	-
Total Deductions	<u>33,815.67</u>	<u>17,536.84</u>	<u>21,077.20</u>	<u>252,732.23</u>
Net Increase (Decrease)	<u>\$ -</u>	<u>\$ 85.39</u>	<u>\$ -</u>	<u>\$ 85.39</u>
Fund Balance - December 31, 2018				23,187.36
Fund Balance - September 30, 2019				<u>\$ 23,272.75</u>
Statement of Fund Balance - Cost Basis				
Cash - Bank of America - Operating				\$ 23,272.75
Due to Benefit Fund				-
Due To JCAC				-
				<u>\$ 23,272.75</u>

UNAUDITED FINANCIAL REPORT

CARPENTERS LOCAL NO. 491 TRAINING FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
December 18, 2019

<u>Payee/Purpose</u>	<u>Period</u>	<u>Check #</u>	<u>Amount</u>
1. Joint Carpentry Apprenticeship Committee Contributions	8/19	1270	16,689.64
2. Joint Carpentry Apprenticeship Committee Contributions - Adjustment	11/17	1271	200.00
3. Batoff Associates, P.A. Legal Fees	8/19	1272	3,033.30
4. Ira Marc Miller & Company, P.A. Progress Billing - Audit	12/18	1273	2,000.00
5. Joint Carpentry Apprenticeship Committee Contributions	9/19	1274	16,043.90
6. Associated Administrators, LLC 4th Quarter Administration Fee	10/19 - 12/19	1275	528.00
7. Batoff Associates, P.A. Legal Fees	9/19	1276	3,545.55
8. Joint Carpentry Apprenticeship Committee Contributions	10/19	1277	32,981.40
9. Batoff Associates, P.A. Legal Fees	10/19	1278	4,896.00
10. Ira Marc Miller & Company, PA Final Billing - Audit	12/18	1279	1,000.00
11. Joint Carpentry Apprenticeship Committee Contributions	11/19	1280	49,387.41
			<u>\$ 130,305.20</u>

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

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