Carpenters Local No. 491
Health & Welfare Fund

Board of Trustees Meeting

June 6, 2019

CARPENTERS LOCAL NO. 491
HEALTH AND WELFARE FUND
AGENDA
JUNE 06, 2019

A. ROLL CALL

B. MINUTES OF THE MARCH 16, 2019 BOARD MEETING

C. ADMINISTRATIVE REPORTS

1. Statement of Changes In Fund Balance (Jan - Mar, 2019)
2. Statement of Fund Balance (March 31, 2019)
3. Contribution / Claim Schedules (Jan - Mar, 2019)
4. Claim Payment Schedule (Jan - Mar, 2019)
5. Highest Cost Medical Claims (Jan - Mar, 2019)
6. Bills to be Approved and Paid (June 06, 2019)
7. Cash Management Statement

D. UNFINISHED BUSINESS

1. Delinquent Employer Listing
2. J.K. Cabinet
3. Payroll Audits
4. Build Task
5. Beyond Exhibit Logistics

E. NEW BUSINESS

1. Bolton Partners Annual Report
2. Bolton Investment Report
3. Claim Demographics
4. PCORI Fees
5. Level Care Health and Independence Administrators
6. Audit Engagement Proposal
7. Acceptance of Trusteeship
8. Update Letters
9. Update Bank Signature Cards
10. Questions
11. Date of Next Meeting - Sept., 2019

F. VACATION BENEFIT REPORT

CARPENTERS LOCAL NO. 491
HEALTH AND WELFARE PLAN
REGULAR MEETING OF THE BOARD OF TRUSTEES

March 15, 2019

MINUTES

A regular meeting of the Trustees of the Carpenters Local No. 491 Health and Welfare Plan was held at 11:18 a.m. on March 15, 2019, at the office of the Administrative Manager, Associated Administrators, LLC, 911 Ridgebrook Road, Sparks, Maryland 21152. Present were the following Trustees:

UNION TRUSTEES	EMPLOYER TRUSTEES
	Ken Bisch
Robert Tarby	Andrew Telles was absent
Bill Waterkotte	Todd Weitzman

Also present were Albert Kroll, Esq., Counsel for the Union; David J. Jensen, and Dawn Welch, Administrative Manager; Mark Lynne, of Bolton Partners, Inc.; Ira Marc Miller, CPA; Alton Fryer, of Bolton Partners Investment Consulting Group, Inc.; Pete Tonia; and Steven I. Batoff, Attorney.

The following matters were discussed with the indicated action taken:

1. The minutes of the meeting of November 16, 2018, were approved as read.
2. The Administrative Manager reviewed with the Trustees the Administrative Manager's report for the twelve months ending December 31, 2018. The Fund balance as of December 31, 2018, was $10,087,966.91. The Administrative Manager reviewed with the Trustees the Fund balance report at market value as of December 31, 2018.

The Administrative Manager then reviewed the claims payments for the December 2018 quarter and compared them to the March 2018, June 2018, and September 2018 quarters. The Administrative Manager reported that there were no life insurance claims for the quarter ending December 31, 2018. The Administrative Manager reviewed the highest claim payments for the quarter. Upon motion duly made by Mr. Bisch and seconded by Mr. Weitzman, 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. The Trustees unanimously approved payment of the aforementioned checks.

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

J.K. Cabinet	9/16 – 11/16

The Trustees then discussed the delinquent employers with Mr. Batoff and the Administrative Manager.

Mr. Batoff reported that J.K. Cabinet Co., Inc. is paying $1,000 per month.

5. The Administrative Manager reviewed with the Trustees the cash management statement.

6. Mr. Lynne, of Bolton Partners, then reviewed the projected versus actual budget for the twelve months ended December 31, 2018. Mr. Lynne reported that there were 29.17 months in reserve. Mr. Lynne then reviewed a memorandum regarding whether the Trustees should consider granting credits to the apprentices under the Plan for hours that they are in class.

Mr. Lynne then discussed the stop-loss renewal. Mr. Lynne noted that he recommended staying with the current stop-loss carrier, ULLICO, at the current deductible of $325,000. Mr. Lynne then reviewed a financial update for the 2018 plan year.

7. Mr. Kroll and Mr. Tonia then discussed the dissolution of Carpenters Benefit Services, Inc. (CBSI). Financial statements for CBSI on a liquidation basis for the year ended December 31, 2018, was distributed.

8. Alton Fryer, of Bolton Partners Investment Consulting Group, Inc., then reviewed the quarterly review of the Fund as of December 31, 2018. Mr. Fryer then provided a review of the economy and capital markets. He then reviewed asset allocation; asset reconciliation; long term asset growth; portfolio targets; historical performance; calendar year performance; and 3-year risk/reward summary, 5-year risk/reward summary, and 10-year risk/reward summary. He then reviewed calendar year-to-date returns for various investments and their respective benchmark.

   He also reviewed the asset allocation as of March 13, 2019.

9. Chris Kelley, of Express Scripts, then gave a report for the year 2018. Mr. Kelley reviewed key metrics by quarter. He then reviewed plan performance and top-line performance metrics. Mr. Kelley reviewed key statistics: specialty detailed and trend components plan cost net PMPM. He then reviewed top trend drivers: increases and decreases. Mr. Kelley reviewed top ten indications and top twenty-five drugs. He reviewed upcoming patient expirations and clinical savings and impact.

10. Dawn Welch then gave a verbal report to the Trustees as to demographics of claims. Ms. Welch also provided a written report as to demographics of claims.

11. 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. Mr. Tonia reviewed the audits from previous rounds and from the fourth round (2018).

12. Mr. Batoff had provided the Administrative Manager with a copy of the ninth amendment to the Plan, which provided credit to apprentices for hours that they are in class. The Trustees executed the amendment and instructed the Administrative Manager to distribute a summary of material modifications that was prepared by Mr. Batoff.

13. Mr. Batoff reported that David Letushko is in the process of completing the payroll audit of Beyond Exhibits Logistics to confirm that no contributions are owed the Fund, so that a bond can be released.

14. Mr. Batoff informed the Trustees that Build Task has failed to file an answer to the lawsuit filed against it for failure to comply with the request for a payroll audit and possible delinquent contributions to the Fund.

15. A. Carroll Hospital submitted a claim for emergency room services. The claim was denied because the visit was not considered emergency treatment under the Plan. Medical records revealed that the participant's chief complaint was a rash, which started approximately four days previously at home. The Trustees, upon motion by Mr. Weitzman and seconded by Mr. Tarby, unanimously denied the appeal based on the fact that the claim does not fall within coverage of emergency services. The Trustees directed the Administrative Manager to so inform the participant in accordance with ERISA and the Plan's appeals procedures.

B. The Administrative Manager reviewed the appeal of a participant for reinstatement of his Medicare supplemental coverage. The participant's coverage terminated on June 30, 2018, when a quarterly premium payment for July through September 2018 was not received by the due date of July 1, 2018. The premium payment for July through September 2018 was received late on December 17, 2018. Coverage, therefore terminated on June 30, 2018, due to non-payment pursuant to the rules under the Plan. The Trustees, upon motion duly made by Mr. Weitzman and seconded by Mr. Tarby, unanimously agreed to deny the appeal in accordance to the rules under the Plan. The Trustees directed the Administrative Manager to so inform the participant in accordance with ERISA and the Plan's appeals procedures.

C. The Administrative Manager reviewed the appeal of a participant's attorney to be allowed a reduction in the Plan's lien related to medical claims paid in connection with a third-party accident on September 21, 2014. It was requested that the Plan reduce its lien from $3,459.68 to $2,306.46. The Administrative Manager and Mr. Batoff referred to the Plan document regarding subrogation and the subrogation agreement. The Trustees, upon motion duly made by Mr. Weitzman and seconded by Mr. Tarby, unanimously agreed to deny the appeal since the Plan document requires under the subrogation provisions that the participant pay all amounts recovered from any third party to the extent of the benefits provided or paid under the Plan without reduction for any legal fees. The Trustees directed the Administrative Manager to so inform the participant in accordance with ERISA and the Plan's appeals procedures.

16. Mr. Batoff reported that under ERISA summary plan descriptions must be updated every five years if there has been a change to the plan during the five-year period. The Trustees directed Mr. Batoff to prepare the updated summary plan description and for the Administrative Manager to work with Mr. Batoff.

17. The Administrative Manager reviewed with the Trustees the fiduciary liability insurance renewal for March 15, 2019, through March 15, 2020.

18. Mr. Batoff presented to the Trustees conflict of interest and gift policies forms for 2019. The Trustees completed the forms.

19. The Administrative Manager discussed with the Trustees the Fund web portal.

20. Mr. Batoff reviewed with the Trustees some recent cases with regard to plans violating the COBRA notice requirements. Mr. Batoff reviewed with the Trustees and the Administrative Manager how to ensure COBRA compliance.

Mr. Batoff also noted that his firm had provided the Administrative Manager an updated COBRA notice.

21. Mr. Batoff noted that his firm had reviewed the Segal consulting agreement and, after explanation of some language by the Segal Company, found the agreement to be acceptable.

22. The Trustees then met in executive session with Mr. Kroll, Mr. Tonia, and Mr. Batoff.

23. The Trustees then reviewed with the Administrative Manager the cash balance report for the vacation benefit for the twelve months ending December 31, 2018. The cash balance as of December 31, 2018, was $217,593.28.

There being no further business, the meeting was thereupon adjourned at 12:30 a.m. with next regular meeting scheduled for June 6, 2019, at 9:00 a.m.

Respectfully submitted,

Steven I. Batoff
Secretary of the Meeting

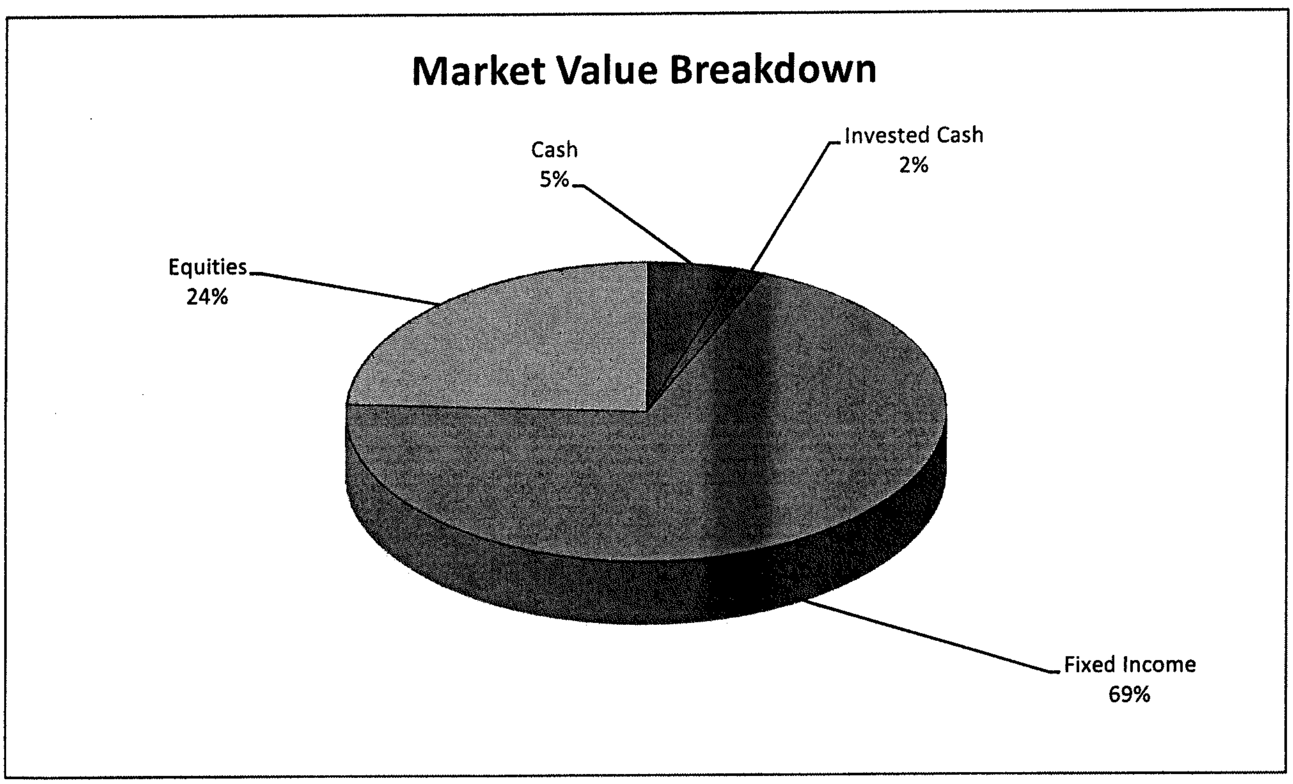
CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
STATEMENT OF CHANGES IN FUND BALANCE - CASH BASIS
FOR THE THREE MONTHS ENDED MARCH 31, 2019

	Current Quarter	Year To Date
Additions		
Employer/Employee Contributions	$ 779,501.30	$ 779,501.30
Dividends	62,645.31	62,645.31
Interest	899.36	899.36
Rebates	-	-
Gain (Loss) on Sale of Investments	-	-
Securities Litigation Proceeds/Unclaimed Prop.	-	-
Total Additions	843,045.97	843,045.97
Deductions		
Medical Deductions	923,434.10	923,434.10
P.P.O. Fees	8,217.52	8,217.52
PCORI Fee	-	-
ESI-FWA Fee	-	-
Actuarial Fees	5,000.00	5,000.00
Administration	32,939.00	32,939.00
HIPPA Compliance Fees	-	-
Computer Expenses	-	-
Conference Expenses	-	-
Reciprocals Paid	34,786.32	34,786.32
Audit Fees	-	-
Investment Manager Fees	500.00	500.00
Investment Performance Fees	4,000.00	4,000.00
Meeting Expense	-	-
Medical Consultant Fees	-	-
Dues	-	-
Employer Audits	-	-
Fidelity Bond	-	-
Cyber Liability Insurance	-	-
Fiduciary Liability Insurance	6,705.08	6,705.08
Independent Fiduciary Fee	191.25	191.25
Stop Loss Insurance	62,714.80	62,714.80
Stop Loss Reimbursement	-	-
Office Expenses	-	-
Postage	257.08	257.08
Legal Fees	11,793.80	11,793.80
Printing	467.20	467.20
Hospital Reviews	6,168.65	6,168.65
Hospital Audits	-	-
Trustee Fees	-	-
Consulting Fees	(785.78)	(785.78)
Bank Service Charges	18,303.96	18,303.96
Transitional Reinsurance Fee	-	-
Settlement	-	-
Total Deductions	1,114,692.98	1,114,692.98
Net Increase (Decrease)	$ (271,647.01)	$ (271,647.01)
Fund Balance - December 31, 2018		10,087,966.91
Fund Balance - March 31, 2019		$ 9,816,319.90

UNAUDITED FINANCIAL REPORT

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
STATEMENT OF FUND BALANCE
AS OF MARCH 31, 2019

	Cost Basis	Market Basis
Bank of America		
Cash - Operating	$ 650,153.51	$ 650,153.51
Cash - Benefit	(150,388.03)	(150,388.03)
	499,765.48	499,765.48
Amalgamated Bank of Chicago		
Cash & Cash Equivalents	-	-
Money Market	155,627.54	155,627.54
Fixed Income	7,129,331.18	7,074,102.70
Equities	2,031,595.70	2,452,997.97
	9,316,554.42	9,682,728.21
Other Assets & Payables (Net)	-	-
	$ 9,816,319.90	$ 10,182,493.69
Market Value of Fund Balance as of December 31, 2018		9,988,311.56
Change in Market Value of Fund as of March 31, 2019		$ 194,182.13
Decrease in Cash		(271,647.01)
Unrealized Gain on Investments		465,829.14
		$ 194,182.13



UNAUDITED FINANCIAL REPORT

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
CONTRIBUTIONS / CLAIMS SCHEDULES
FOR THE THREE MONTHS ENDED MARCH 31, 2019

Employer Contributions

Hourly rates and their effective dates

Date	Shops	Exhibitors
03/01/05	2.30	3.00
03/01/06	2.30	3.25
07/17/06	2.40	3.25
03/01/07	2.40	3.55
07/17/07	2.50	3.55
01/17/08	2.60	3.55
03/01/08	2.60	3.80
07/17/08	2.70	3.80
01/17/09	2.80	3.80
03/01/09	2.80	4.15
03/01/10	2.80	4.45
03/01/11	2.80	4.60
07/17/11	3.00	4.60
03/01/12	3.00	5.00
03/01/13	3.00	5.25
03/01/14	3.15	5.60
03/01/14	3.40	5.60
03/01/15	3.40	5.85
07/20/15	3.50	5.85

Employer / Employee

Prior Years Analysis

Year	Receipts	Claims	Difference
2009	$ 3,193,912.73	$ 2,800,311.76	$ 393,600.97
2010	3,156,780.29	2,625,943.50	530,836.79
2011	3,879,294.58	3,234,111.38	645,183.20
2012	3,819,855.24	3,778,361.78	41,493.46
2013	4,049,717.46	3,202,012.09	847,705.37
2014	4,262,555.33	3,252,072.12	1,010,483.21
2015	4,501,646.07	2,728,405.47	1,773,240.60
2016	4,881,298.31	2,918,759.70	1,962,538.61
2017	5,049,927.78	2,915,661.88	2,134,265.90
2018	4,793,825.81	3,666,067.90	1,127,757.91
2019	779,501.30	923,434.10	(143,932.80)

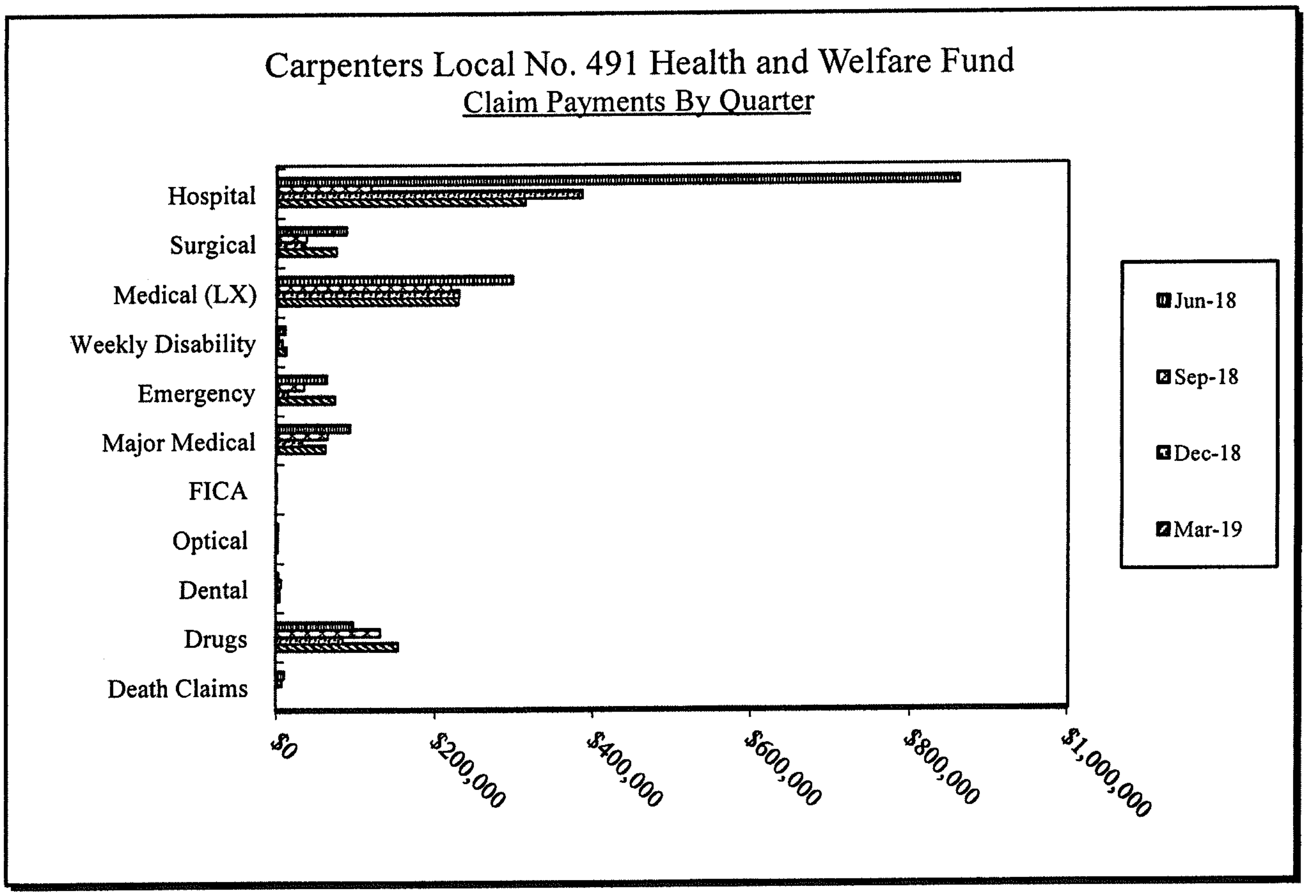
Current Year Analysis

Month	Receipts	Claims	Difference
January	$ 175,430.08	$ 259,300.85	$ (83,870.77)
February	$ 267,455.45	$ 276,454.40	(8,998.95)
March	$ 336,615.77	$ 387,678.85	(51,063.08)
April	$ -	$ -	-
May	$ -	$ -	-
June	$ -	$ -	-
July	$ -	$ -	-
August	$ -	$ -	-
September	$ -	$ -	-
October	$ -	$ -	-
November	$ -	$ -	-
December	$ -	$ -	-
	$ 779,501.30	$ 923,434.10	$ (143,932.80)
Average Per Month	$ 64,958.44	$ 76,952.84	$ (11,994.40)

UNAUDITED FINANCIAL REPORT

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
CLAIM PAYMENT SCHEDULE
FOR THE THREE MONTHS ENDED MARCH 31, 2019

Claim Payments	Jun-18 Quarter	Sep-18 Quarter	Dec-18 Quarter	Mar-19 Quarter
Hospital	$ 859,867.28	$ 116,865.20	$ 384,314.72	$ 312,142.44
Surgical	87,502.98	37,471.36	35,368.31	74,404.96
Medical (LX)	296,514.81	218,260.87	228,655.65	227,905.53
Weekly Disability	10,800.08	2,057.16	7,200.04	12,300.04
Emergency	63,111.45	34,569.26	14,148.69	73,033.47
Major Medical	92,564.37	64,154.71	32,256.70	61,584.52
FICA	826.22	157.37	550.81	940.95
	1,411,187.19	473,535.93	702,494.92	762,311.91
Optical	3,235.58	2,661.60	3,013.75	3,024.00
Dental	3,468.85	6,699.80	4,621.65	4,761.30
Drugs	96,651.32	130,614.03	83,413.35	153,336.89
	103,355.75	139,975.43	91,048.75	161,122.19
Death Claims	10,000.00	7,500.00	-	-
	$ 1,524,542.94	$ 621,011.36	$ 793,543.67	$ 923,434.10



CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE PLAN
HIGHEST COST MEDICAL CLAIMS
June 6, 2019

Highest Individual Claim Expense January 1, 2019 to March 31, 2019

Patient	Illness	Medical	Hospital	Total
Spouse	Kidney Stones/Sepsis	$ 2,566.99	$ 48,577.84	$ 51,144.83
Member	Atherosclerosis	2,246.73	32,752.15	34,998.88
Member	Thyroiditis	3,640.31	29,025.66	32,665.97
Spouse	Hip Replacement	2,659.80	29,610.20	32,270.00
Member	Leg Fracture	178.24	28,592.04	28,770.28
Member	Bacteremia	1,432.53	26,836.66	28,269.19
Spouse	Knee Replacement	643.94	27,575.00	28,218.94
Member	Pulmonary Embolism	3,117.03	23,299.78	26,416.81
Member	Cellulitis	9,372.38	14,296.55	23,668.93
Daughter	Colon Cancer	0.00	21,600.00	21,600.00
Member	Rheumatoid Arthritis	7,127.53	13,051.23	20,178.76
Spouse	Vaginal Delivery/Streptococcus	1,782.74	13,200.86	14,983.60
Spouse	Chest Pain	1,856.41	12,216.56	14,072.97
Spouse	Pharyngeal Disorder/Dysphonia	5,929.02	7,407.96	13,336.98
Member	Maxillary Fracture	2,181.09	11,139.84	13,320.93
Member	Lung Cancer	5,597.36	7,508.34	13,105.70
Member	Breast Cancer	550.30	11,100.50	11,650.80
Member	Knee Replacement	9,460.74	2,000.00	11,460.74
Member	Gallbladder Removal	2,034.88	7,731.78	9,766.66
Member	Leukemia	1,746.62	7,522.26	9,268.88
Member	Diabetes	678.00	8,149.77	8,827.77
	Total	**$ 64,802.64**	**$ 383,194.98**	**$ 447,997.62**

Life Insurance Claims Paid January - March 2019

No Death Benefits Processed This Quarter

Monthly Paid Prescription Drug Cost

January	$ 30,227.56
February	43,008.86
March	50,864.02
	$ 124,100.44

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
June 6, 2019

Payee/Purpose	Period	Check #	Amount
1. Asmed Health Hospital Reviews - Batch #200		3255	936.75
2. Associated Administrators, LLC Postage - 1099 Misc. & W2's - 2018		3256	253.83
3. Batoff Associates, P.A. Legal Fees	2/19	3257	2,754.00
4. Bolton Partners, Inc. Actuarial & Consulting Fees	1/19	3258	5,000.00
5. Bolton Partners Investment Group, Inc. Investment Performance Fees		3259	2,000.00
6. Chason, Rosner, Leary & Marshall, LLC Legal Fees - Build Task	1/19	3260	288.25
7. Custom Plastic Card Company Printing - Medical Cards		3261	408.00
8. NCAS Monthly Fee	3/19	3262	2,761.20
9. Carpenters Philadelphia Welfare Fund Reciprocal Hours	1/19	3263	2,574.00
10. Washington Area Carpenters' Fund Reciprocal Hours	1/19	3264	5,349.86
11. Union Labor Life Insurance Company Stop Loss Insurance Premium	3/19	3265	21,081.24
12. York Insurance Services, Inc. Fiduciary Liability Insurance	3/19 - 3/20	3266	6,705.08
13. Void		3267	-
14. Asmed Health Hospital Reviews - Batch #201		3268	2,620.61
15. American Health Holding, Inc. Case Management Reviews	1/19	3269	1,512.50
16. CIGNA Dental Health Group, Inc. Dental Premium	3/19	3270	1,407.15

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
June 6, 2019

Payee/Purpose	Period	Check #	Amount
17. NCAS Monthly Fee	4/19	3271	2,596.00
18. Segal Consulting Pharmacy Consulting Fees	6/18 - 12/18	3272	1,511.83
19. Carpenters Philadelphia Welfare Fund Reciprocal Hours	2/19	3273	178.43
20. Washington Area Carpenters' Fund Reciprocal Hours	2/19	3274	9,365.95
21. Associated Administrators, LLC Meeting Expense	3/19	3275	138.91
22. Associated Administrators, LLC Postage & Printing - NewHire Packs & Envelopes		3276	1,406.40
23. Batoff Associates, P.A. Legal Fees	3/19	3277	8,842.85
24. CIGNA Dental, Inc. Dental Premium	4/19	3278	1,191.80
25. Associated Administrators, LLC 2nd Quarter Administration Fee	4/19 - 6/19	3279	33,928.00
26. Union Labor Life Insurance Company Stop Loss Insurance Premium	4/19	3280	19,758.94
27. Batoff Associates, P.A. Legal Fees	4/19	3281	8,161.50
28. NCAS Monthly Fee	5/19	3282	2,619.60
29. Associated Administrators, LLC Postage - New Hire Packets	3/19	3283	62.50
30. Chason, Rosner, Leary & Marshall, LLC Legal Fees - Build Task	3/19	3284	169.10
31. Asmed Health Hospital Reviews - Batch #202		3285	3,291.23
32. American Health Holding, Inc. Medical Claim Review		3286	204.00
33. American Health Holding, Inc.			

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
June 6, 2019

Payee/Purpose	Period	Check #	Amount
Case Management Review		3287	495.00
34. American Health Holding, Inc.			
Case Management Review		3288	1,127.50
35. Carpenters Philadelphia Welfare Fund			
Reciprocal Hours	3/19	3289	2,629.58
36. New Jersey Carpenters Health Fund			
Reciprocal Hours	3/19	3290	394.88
37. New York District Council Medical Fund			
Reciprocal Hours	3/19	3291	64.35
38. Washington Area Carpenters' Fund			
Reciprocal Hours - M. Harris	3/19	3292	17,568.42
39. CIGNA Dental Health Group, Inc.			
Dental Premium	5/19	3293	1,362.90
40. Union Labore Life Insurance Company			
Stop Loss Insurance Premium	5/19	3294	19,985.62
41. Asmed Health			
Hospital Reviews - Batch #203		3295	1,289.22
42. American Health Holding, Inc.			
Medical Claim Reviews	4/19	3296	408.00
43. American Health Holding, Inc.			
Medical Management Fees	5/19	3297	682.65
			$ 195,087.63

Carpenters Local 491 Benefit Funds
Cash Management

			Medical
Yearly Deductions		$	4,515,558
Loans per Year			
Total Yearly Deductions			
10% of Expenses		$	451,556
Current Cash Balance	As of 3/31/19	$	499,765
5% Floor		$	225,778
Replenish			Not now
15% Ceiling		$	677,334
Send to Amalgamated			**Not now**
Transfer Made:	Jun-5-19	$	-

CARPENTERS DELINQUENCY LIST
AS OF
JUNE 6, 2019

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.**
453			J.K. CABINET CO., INC.	9/16 - 11/16

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
PARTICIPANT CLAIM DEMOGRAPHICS
June 6, 2019

Month	Total Claims Processed	% Denied	Total Denials	Denial Reasons
March	1,011	3.3%	33	
			9	Additional Info Requested Not Returned - Accident Details, Medical Necessity
			8	Participant Ineligible for Coverage
			6	Duplicate Claim - Previously Processed
			6	Exceeded Dental Maximum
			3	Exceeded Timely Filing Limit - Two Years
			1	Not a Covered Benefit - Chiropractic Services
April	961	4.1%	39	
			14	Participant Ineligible for Coverage
			10	Duplicate Claim - Previously Processed
			8	Additional Info Requested Not Returned - Accident Details, Medical Necessity
			4	Emergency Room - Non Emergency
			3	Exceeded Dental Maximum - $1,000
May	1,012	4.5%	46	
			23	Participant Ineligible for Coverage
			8	Duplicate Claim - Previously Processed
			6	Workman's Compensation
			6	Emergency Room - Non Emergency
			1	Not a Covered Benefit - Dental not covered under Medical Plan
			1	Exceeded Dental Maximum - $1,000
			1	Exceeded Vision Maximum - $150

Error Rate: <2%
Processing Backlog: 0 Days

CARPENTERS LOCAL NO. 491 VACATION BENEFIT
STATEMENT OF CHANGES IN FUND BALANCE - CASH BASIS
FOR THE THREE MONTHS ENDED MARCH 31, 2019

	January	February	March	Year To Date
Additions				
Employer Contributions	$ 35,947.03	$ 64,272.46	$ 74,100.61	$ 174,320.10
Interest Income	20.59	28.70	32.36	81.65
Total Additions	35,967.62	64,301.16	74,132.97	174,401.75
Deductions				
Audit Fees	-	-	-	-
Benefits Paid	-	-	-	-
Interest Paid	-	-	-	-
Legal Fees	-	-	-	-
Office Expenses	-	-	-	-
Postage	-	-	-	-
Printing	-	-	-	-
Bank Service Charges	-	-	-	-
Total Deductions	-	-	-	-
Net Increase (Decrease)	$ 35,967.62	$ 64,301.16	$ 74,132.97	$ 174,401.75
Fund Balance - December 31, 2018				217,593.28
Fund Balance - March 31, 2019				$ 391,995.03

Statement of Fund Balance - Cost Basis	
Cash - Bank of America - Vacation Payment	$ (20,697.54)
Cash - Madison Bank - Ultimate Checking	412,692.57
	$ 391,995.03

UNAUDITED FINANCIAL STATEMENT