

**GASTRONOMICAL WORKERS UNION LOCAL 610
AND METROPOLITAN HOTEL ASSOCIATION
PENSION FUND
SEPTEMBER 2016 THROUGH NOVEMBER 2016**

ADMINISTRATIVE MANAGER'S REPORT

SEPTEMBER 2016 THROUGH NOVEMBER 2016 CONTRIBUTIONS - EMPLOYER
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<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
Hotel Melia	\$97.00	0	\$ -
Union Gastronomica Local 610	\$97.00	4	\$ 1,164
TOTAL		4	\$ 1,164

SEPTEMBER 2016 THROUGH NOVEMBER 2016 EXPENSES

BENEFIT

CATEGORY

AMOUNT

PENSION BENEFITS	\$527,995
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OPERATING

CATEGORY

AMOUNT

ACCURINT-DEATH SEARCH	\$16
ADMINISTRATION	\$29,351
BANK FEES	\$2,434
CONSULTING FEES	\$4,500
DATA POCESSING FEE	\$350
INVESTMENT MANAGEMENT	\$4,888
LEGAL	\$5,606
MEETING EXPENSE	\$6,874
POSTAGE & PRINTING	\$6,000
PROFESSIONAL TRUSTEE SERVICES	\$930
TELEPHONE	\$13
TOTAL	\$60,962

PLAN YEAR JUNE 2016 THROUGH MAY 2017
RECAP

	Jun-16 - Aug-16	Sept-16 - Nov-16	Dec-16- Feb-17	March-17 - May-17	TOTAL
EMPLOYER CONTRIBUTIONS	\$1,164	\$1,164	\$0	\$0	\$2,328
LITIGATION SETTLEMENT	\$0	\$0	\$0	\$0	\$0
SETTLEMENTS - CONDADO PLAZA	\$0	\$0	\$0	\$0	\$0
SETTLEMENTS - DIAMOND PALACE	\$0	\$0	\$0	\$0	\$0
SETTLEMENTS - DORADO BEACH	\$0	\$0	\$0	\$0	\$0
SETTLEMENTS - FRATERNIDAD	\$0	\$0	\$0	\$0	\$0
INTEREST-LATE CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0
SUPPLEMENTAL CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0
LIQ. DAMAGES/ATTORNEY FEES	\$0	\$0	\$0	\$0	\$0
W/D LIABILITY PAYMENTS	\$0	\$0	\$0	\$0	\$0
INTEREST & DIVIDENDS	\$55,043	\$52,509	\$0	\$0	\$107,552
TOTAL INCOME	\$56,207	\$53,673	\$0	\$0	\$109,880

BENEFIT EXPENSES

PENSION BENEFITS	\$535,124	\$527,995	\$0	\$0	\$1,063,119
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OPERATING EXPENSES

OPERATING EXPENSES	\$92,239	\$60,962	\$0	\$0	\$153,201
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TOTAL INCOME	\$56,207	\$53,673	\$0	\$0	\$109,880
TOTAL EXPENSES	\$627,363	\$588,957	\$0	\$0	\$1,216,320
SURPLUS (DEFICIT)	(\$571,156)	(\$535,284)	\$0	\$0	(\$1,106,440)

NUMBER OF PARTICIPANTS	4	4	0	0	
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JUNE 2015 THROUGH MAY 2016
QUARTERLY RECAP

	Jun-15 - Aug-15	Sept-15 - Nov-15	Dec-15 - Feb-16	March-16 - May-16	TOTAL
EMPLOYER CONTRIBUTIONS	\$1,164	\$1,164	\$1,164	\$1,164	\$4,656
SETTLEMENT - CONDADO PLAZA	\$0	\$0	\$0	\$0	\$0
SETTLEMENT - DIAMOND PALACE	\$0	\$0	\$0	\$0	\$0
SETTLEMENT - FRATERNIDAD	\$0	\$0	\$0	\$0	\$0
INTEREST-LATE CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0
SUPPLEMENTAL CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0
LIQ. DAMAGES/ATTORNEY FEES	\$0	\$0	\$0	\$0	\$0
W/D LIABILITY PAYMENTS	\$3,827	\$0	\$0	\$0	\$3,827
INTEREST & DIVIDENDS	\$42,178	\$55,464	\$69,337	\$58,072	\$225,051
TOTAL INCOME	\$47,169	\$56,628	\$70,501	\$59,236	\$233,534

BENEFIT EXPENSES

PENSION BENEFITS	\$527,566	\$539,739	\$540,449	\$563,843	\$2,171,597
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OPERATING EXPENSES

OPERATING EXPENSES	\$89,768	\$67,900	\$130,836	\$174,733	\$463,237
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TOTAL INCOME	\$47,169	\$56,628	\$70,501	\$59,236	\$233,534
TOTAL EXPENSES	\$617,334	\$607,639	\$671,285	\$738,576	\$2,634,834
SURPLUS (DEFICIT)	(\$570,165)	(\$551,011)	(\$600,784)	(\$679,340)	(\$2,401,300)

NUMBER OF PARTICIPANTS	4	4	4	4	
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CBA INFORMATION

COMPANY	CONTRACT EXPIRATION	CBA/PA RATES	RATE EFFECTIVE DATE
Hotel Melia	9/30/16*	\$52.00	04/13/2001
Union Local 610	N/A	\$97.00	06/01/2011

*Stipulation Extended Thru 12/31/16

NOTICES OF DELINQUENT EMPLOYERS			
EMPLOYER	PERIOD	FIRST LETTER SENT	SECOND LETTER SENT
HOTEL MELIA	Oct-13	11/20/2013	12/9/2013
HOTEL MELIA	Nov-13	12/23/2013	1/7/2014
HOTEL MELIA	Dec-13	1/22/2014	2/7/2014
HOTEL MELIA	Jan-14	3/27/2014	3/27/2014
HOTEL MELIA	Feb-14	3/27/2014	3/27/2014
HOTEL MELIA	Mar-14	4/23/2014	5/5/2014
HOTEL MELIA	Apr-14	5/28/2014	6/6/2014
HOTEL MELIA	May-14	6/27/2014	7/7/2014
HOTEL MELIA	Jun-14	7/28/2014	8/12/2014
HOTEL MELIA	Jul-14	8/28/2014	9/15/2014
HOTEL MELIA	Aug-14	9/29/2014	10/16/2014
HOTEL MELIA	Sep-14	10/29/2014	11/14/2014
HOTEL MELIA	Oct-14	12/2/2014	12/15/2014
HOTEL MELIA	Nov-14	1/2/2015	1/15/2015
HOTEL MELIA	Dec-14	2/2/2015	2/18/2015
HOTEL MELIA	Jan-15	3/2/2015	3/18/2015
HOTEL MELIA	Feb-15	4/2/2015	4/20/2015
HOTEL MELIA	Mar-15	5/2/2015	5/20/2015
HOTEL MELIA	Apr-15	6/1/2015	6/20/2015
HOTEL MELIA	May-15	7/1/2015	7/20/2015
HOTEL MELIA	Jun-15	8/3/2015	8/20/2015
HOTEL MELIA	Jul-15	9/3/2015	9/21/2015
HOTEL MELIA	Aug-15	10/8/2015	10/23/2015
HOTEL MELIA	Sep-15	11/5/2015	11/25/2015
HOTEL MELIA	Oct-15	12/5/2015	12/23/2015
HOTEL MELIA	Nov-15	1/5/2016	1/21/2016
HOTEL MELIA	Dec-15	2/6/2016	2/21/2016
HOTEL MELIA	Jan-16	3/6/2016	3/21/2016
HOTEL MELIA	Feb-16	4/5/2016	4/21/2016
HOTEL MELIA	Mar-16	5/5/2016	5/23/2016
HOTEL MELIA	Apr-16	6/5/2016	6/23/2016
HOTEL MELIA	May-16	7/5/2016	7/22/2016
HOTEL MELIA	Jun-16	8/5/2016	8/22/2016
HOTEL MELIA	Jul-16	9/5/2016	9/21/2016
HOTEL MELIA	Aug-16	10/7/2016	10/27/2016
HOTEL MELIA	Sep-16	11/7/2016	11/28/2016
HOTEL MELIA	Oct-16	12/5/2016	12/22/2016
HOTEL MELIA	Nov-16	1/5/2017	1/23/2017