

**GASTRONOMICAL WORKERS UNION LOCAL 610
AND METROPOLITAN HOTEL ASSOCIATION
PENSION FUND
DECEMBER 2017 THROUGH FEBRUARY 2018**

ADMINISTRATIVE MANAGER'S REPORT

DECEMBER 2017 THROUGH FEBRUARY 2018 CONTRIBUTIONS - EMPLOYER

<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
Union Gastronomica Local 610	\$97.00	4	\$ 1,164
TOTAL		4	\$ 1,164

DECEMBER 2017 THROUGH FEBRUARY 2018 EXPENSES

BENEFIT

CATEGORY

AMOUNT

PENSION BENEFITS	\$510,381
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OPERATING

CATEGORY

AMOUNT

ACCURINT-DEATH SEARCH	\$30
ADMINISTRATION	\$28,961
BANK FEES	\$2,783
CONSULTING FEES	\$4,500
FIDUCIARY LIABILITY/FIDELITY BOND	\$4,788
INVESTMENT MANAGEMENT	\$4,118
LEGAL	\$1,375
POSTAGE & PRINTING	\$2,979
PROFESSIONAL TRUSTEE SERVICES	\$360
STORAGE	\$2,076
TELEPHONE	\$10

TOTAL	\$51,980
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PLAN YEAR JUNE 2017 THROUGH MAY 2018
QUARTERLY RECAP

	Jun-17 - Aug-17	Sept-17 - Nov-17	Dec-17- Feb-18	March-18 - May-18	TOTAL
EMPLOYER CONTRIBUTIONS	\$1,164	\$1,164	\$1,164	\$0	\$3,492
NLRB/Bankruptcy Confs. Diamond Palace	\$0	\$19,032	\$0	\$0	\$19,032
SETTLEMENTS - MELIA	\$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	\$49,772	\$45,963	\$46,008	\$0	\$141,743
TOTAL INCOME	\$50,936	\$66,159	\$47,172	\$0	\$164,267

BENEFIT EXPENSES

PENSION BENEFITS	\$511,632	\$523,221	\$510,381	\$0	\$1,545,234
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OPERATING EXPENSES

OPERATING EXPENSES	\$72,698	\$48,935	\$51,980	\$0	\$173,613
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TOTAL INCOME	\$50,936	\$66,159	\$47,172	\$0	\$164,267
TOTAL EXPENSES	\$584,330	\$572,156	\$562,361	\$0	\$1,718,847
SURPLUS (DEFICIT)	(\$533,394)	(\$505,997)	(\$515,189)	\$0	(\$1,554,580)

NUMBER OF PARTICIPANTS	4	4	4	0
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PLAN YEAR JUNE 2016 THROUGH MAY 2017
QUARTERLY RECAP

	Jun-16 - Aug-16	Sept-16 - Nov-16	Dec-16- Feb-17	March-17 - May-17	TOTAL
EMPLOYER CONTRIBUTIONS	\$1,164	\$1,164	\$1,164	\$1,164	\$4,656
LITIGATION SETTLEMENT	\$0	\$0	\$0	\$0	\$0
SETTLEMENTS - MELIA	\$0	\$0	\$2,000	\$0	\$2,000
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	\$36,687	\$50,302	\$194,541
TOTAL INCOME	\$56,207	\$53,673	\$39,851	\$51,466	\$201,197

BENEFIT EXPENSES

PENSION BENEFITS	\$535,124	\$527,995	\$521,573	\$519,774	\$2,104,466
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OPERATING EXPENSES

OPERATING EXPENSES	\$92,239	\$60,962	\$126,588	\$169,155	\$448,944
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TOTAL INCOME	\$56,207	\$53,673	\$39,851	\$51,466	\$201,197
TOTAL EXPENSES	\$627,363	\$588,957	\$648,161	\$688,929	\$2,553,410
SURPLUS (DEFICIT)	(\$571,156)	(\$535,284)	(\$608,310)	(\$637,463)	(\$2,352,213)

NUMBER OF PARTICIPANTS	4	4	4	4	
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CBA INFORMATION

COMPANY	CONTRACT EXPIRATION	CBA/PA RATES	RATE EFFECTIVE DATE
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Union Local 610	N/A	\$97.00	06/01/2011
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NOTICES OF DELINQUENT EMPLOYERS			
EMPLOYER	PERIOD	FIRST LETTER SENT	SECOND LETTER SENT
NONE			

**GASTRONOMICAL WORKERS UNION LOCAL 610
AND METROPOLITAN HOTEL ASSOCIATION
PENSION FUND
MARCH 2018 THROUGH MAY 2018**

ADMINISTRATIVE MANAGER'S REPORT

MARCH 2018 THROUGH MAY 2018 CONTRIBUTIONS - EMPLOYER
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<u>COMPANY</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
Union Gastronomica Local 610	\$97.00	4	\$ 1,164
TOTAL		4	\$ 1,164

MARCH 2018 THROUGH MAY 2018 EXPENSES

BENEFIT

CATEGORY

AMOUNT

PENSION BENEFITS	\$505,771
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OPERATING

CATEGORY

AMOUNT

ACCURINT-DEATH SEARCH	\$92
ACTUARIAL	\$29,000
ADMINISTRATION	\$29,025
AUDITOR FEES	\$33,059
BANK FEES	\$2,551
CONSULTING FEES	\$4,500
DATA PROCESSING FEE	\$2,007
FIDUCIARY LIABILITY	\$40,136
INVESTMENT MANAGEMENT	\$5,762
LEGAL	\$14,695
MEETING EXPENSE	\$3,644
POSTAGE & PRINTING	\$1,365
PROFESSIONAL TRUSTEE SERVICES	\$4,230
PBGC	\$78,344
TELEPHONE	\$8

TOTAL	\$248,418
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PLAN YEAR JUNE 2017 THROUGH MAY 2018
QUARTERLY RECAP

	Jun-17 - Aug-17	Sept-17 - Nov-17	Dec-17- Feb-18	March-18 - May-18	TOTAL
EMPLOYER CONTRIBUTIONS	\$1,164	\$1,164	\$1,164	\$1,164	\$4,656
NLRB/Bankruptcy Confs. Diamond Palace	\$0	\$19,032	\$0	\$0	\$19,032
SETTLEMENTS - MELIA	\$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	\$49,772	\$45,963	\$46,008	\$35,945	\$177,688
TOTAL INCOME	\$50,936	\$66,159	\$47,172	\$37,109	\$201,376

BENEFIT EXPENSES

PENSION BENEFITS	\$511,632	\$523,221	\$510,381	\$505,771	\$2,051,005
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OPERATING EXPENSES

OPERATING EXPENSES	\$72,698	\$48,935	\$51,980	\$248,418	\$422,031
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TOTAL INCOME	\$50,936	\$66,159	\$47,172	\$37,109	\$201,376
TOTAL EXPENSES	\$584,330	\$572,156	\$562,361	\$754,189	\$2,473,036
SURPLUS (DEFICIT)	(\$533,394)	(\$505,997)	(\$515,189)	(\$717,080)	(\$2,271,660)

NUMBER OF PARTICIPANTS	4	4	4	4	
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PLAN YEAR JUNE 2016 THROUGH MAY 2017
QUARTERLY RECAP

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LITIGATION SETTLEMENT	\$0	\$0	\$0	\$0	\$0
SETTLEMENTS - MELIA	\$0	\$0	\$2,000	\$0	\$2,000
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	\$36,687	\$50,302	\$194,541
TOTAL INCOME	\$56,207	\$53,673	\$39,851	\$51,466	\$201,197

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NOTICES OF DELINQUENT EMPLOYERS			
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NONE			