Plumbers & Steamfitters Local 486
Medical Fund

Board of Trustees Meeting

January 11, 2016

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND

AGENDA

JANUARY 11, 2016

A. ROLL CALL

B. READING OF THE MINUTES - December 7, 2015

C. ADMINISTRATION REPORTS

1. Medical Fund Cash Balance - December 31, 2015
2. Medical Fund Schedules - December 31, 2015
3. Medical Fund Bills To Be Approved & Paid – January 11, 2016
4. Administrative Cash Balance - December 31, 2015
5. Principal Account Activity - December 31, 2015
6. Claims Analysis - December 31, 2015
7. Claimant Usage Report – December 31, 2015
8. High Cost Medical Claims – December 2015
9. Bolton Partners – Projected vs. Actual – December 31, 2015

D. UNFINISHED BUSINESS

1. Delinquent Contractors
2. Co-Counsel
3. Redefining Retirement
4. Open Enrollment
5. Retiree Letter & Survey
6. Stop Loss Insurance

E. NEW BUSINESS

1. Deaths: Robert Lutz – 12/31/2015, age 81
2. Retirements: William Davis – Normal, age 70 – Not Eligible
3. Appeals
4. Questions
5. Date of Next Meetings - February 8, 2016 & March 7, 2016 both at 2 p.m.

Plumbers & Steamfitters Local 486
Medical Fund

911 Ridgebrook Road
Sparks, Maryland 21152-9451
Toll Free Telephone (888) 494-4443
www.associated-admin.com

Trustees Attending: E. Eckstein, C. Elek, A. George, J. Livingston, P. Matusky, W. Welsh

Others: Attending: K. Bradley, D. Jensen, M. Lynne, D. Troll

The Trustees met on December 7, 2015 at the office of the Administrative Manager.

Chairman Livingston called the regular meeting to order at 10:04 a.m.

A. The minutes of the meeting of November 16, 2015 were approved as presented.

B. The Advice Forms, Investment Analysis, Fund Cash Balance, Fund Bills to Be Approved and Paid, Administrative Cash Balance, Flex Spending & Claims Analysis and Medical Claims Usage reports were accepted. Trustees receiving compensation recused themselves from the votes related to their payments.

   Mr. Lynne reviewed his Projected vs. Actual Results for the eleven months ended November 30, 2015.

C. Unfinished Business

   1. Ms. Bradley reported on the current delinquencies. Capitol Refrigeration, South Mountain Mechanical and M&E Sales are delinquent. Counsel will follow up with those employers.

   2. There was nothing new to report on the Medical Fund using Co-Counsel.

   3. The Trustees agree to keep Redefining Retirement on the agenda.

   4. The Open Enrollment ended November 30, 2015 and any changes become effective January 1, 2016.

   5. Mr. Troll reported that a letter and survey were mailed to all medical eligible

retirees not on Medicare. Responses are due back by December 31, 2015.

6. Mr. Lynne distributed updated results of his survey for quotes for Medical Claims Stop Loss Insurance. He will work with Ms. Dawn Welch to gather updated data combining both medical claims and prescription drug costs.

7. The Annual Joint Administration Meeting was held at the Plumbers and Steamfitters Local 486 Apprentice Training School, on November 16, 2015. Mr. Troll distributed and discussed the Plumbers & Steamfitters 486 Joint Funds budget for 2016 that was approved at the Joint Funds meeting.

D. New Business

1. Deaths: Paul Gross – 11/25/2015, age 64
   Charlotte Clark – 11/27/2015, age 70

2. The Trustees approved the Retirement Status for:
   Charles Anderson – Early, age 60 – Not Eligible
   Tyrone Tyson – Early, age 58 – Not Eligible

3. A Participant's attorney, Bruce Edward Covahey, is requesting a fifty percent (50%) reduction in the Fund's lien related to medical claims paid in connection with a third party accident on June 29, 2012. The attorney's letter explained the risks associated with the case, but stated that he did not reduce his fee of 40%. A completed Subrogation Agreement regarding this accident was received on August 23, 2013. The participant's lien with the Fund is $14,656.24. After review and discussion, the Trustees denied the request for lien reduction. Ms. Bradley will respond to the attorney.

4. Date of the next meetings – January 11, 2016 and February 8, 2016, both at 2:00 p.m.

5. Adjournment: 1:08 p.m.

Respectfully submitted,

Dale O. Troll, CEBS
Acting Secretary for the Meeting

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
CASH BALANCE REPORT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015

Providers		Current Month	2015 Year To Date	2014 Year To Date
	Receipts:			
	Employer Contributions	$1,619,325.11	$17,105,587.01	$15,004,839
	Less Reciprocals Paid Out	0.00	(268,250.50)	(155,427)
	Reciprocal Contributions	80,319.53	976,621.57	1,067,310
	Employee Contributions	4,552.95	59,902.09	116,394
	Retiree Self Payments	126,372.48	1,452,541.27	1,369,920
	COBRA Contributions	1,203.22	25,292.03	10,462
	Investment Income	48,902.41	488,430.88	520,573
	Realized Gains & Losses	(29,702.57)	(203,181.51)	(171,372)
	Interest & Liquidated Damages Revenue	0.00	0.00	0.00
	Medicare Part D Subsidy	0.00	0.00	162,775
	ERRP Subsidy	0.00	0.00	0
	Subrogation Proceeds	0.00	0.00	161,791
	Litigation Settlement Proceeds	0.00	0.00	0
		$1,850,973.13	$19,636,942.84	$18,087,265
Providers	**Disbursements:**			
	Medical Benefits	$469,480.25	$5,899,666.71	$7,877,660
	Transitional Reinsurance Fees	$0.00	$144,459.00	$0
CareFirst BC/BS	Flexlink Fees	$6,787.42	$51,129.38	$0
Aetna	H. M. O.	408,172.98	4,743,041.43	4,013,909
Aetna	H. M. O. Rebate	0.00	(96,528.10)	0
Labor First	Labor First	189,352.00	2,382,596.00	2,382,988
OptumRx	Prescription Drugs	183,593.05	2,493,603.01	2,484,550
The Dental Network	Dental P. P. O.	5,527.20	63,654.84	64,019
NCAS	P. P. O.	4,209.03	49,594.95	52,300
Conifer	Utilization Reviews	11,398.75	48,144.59	40,627
Conifer	Health Management Fees	1,958.00	86,240.05	72,199
ASMED	Claims Repricing	1,908.64	46,892.43	101,958
		1,282,387.32	15,912,494.29	17,090,210
	Actuarial & Consulting	0.00	0.00	0
AA, LLC	Administration	23,281.38	275,671.82	304,698
WCS, CPA	Audit	0.00	17,639.95	16,862
	Audit - Hospital Admissions	0.00	0.00	0
IFEBP	Conference Expenses	0.00	20,983.25	13,751
NCCMP	Dues	0.00	1,980.00	945
Federal Ins. Co.	Fiduciary Liability Insurance	0.00	16,150.15	13,065
Zurich North America	Fidelity Bond	0.00	0.00	1,119
	HIPAA Compliance Fees	0.00	0.00	0
PNC/Chart/Columbia	Investment Manager Fees	0.00	43,975.00	43,851
IPS	Investment Performance Fees	0.00	18,750.00	25,000
US Treasury	I.R.S. Filing Fees	0.00	0.00	0
Abato, R & A	Legal Fees & Expenses	0.00	21,385.24	85,651
	Medical Consulting Fees	0.00	0.00	0
AA, LLC	Meeting Expenses	0.00	758.82	1,189
AA, LLC	Office Expenses	16.35	658.10	626
AA, LLC	Postage	46.06	1,399.06	1,951
Dept of Treasury	PCORI Fees	0.00	4,676.00	6,288
Schmitz Press	Printing Expenses	305.95	6,988.88	1,086
	Programming Expenses	0.00	663.56	2,835
Recip. Admin. Svcs.	UA Reciprocity Program	0.00	950.00	950
PNC & BoA	Bank Charges	183.04	2,173.28	2,711
	Trustee Fees - Eric Eckstein	450.00	5,850.00	5,400
	Anthony George	450.00	5,400.00	5,400
	Patricia Matusky	450.00	3,600.00	4,050
	James Estabrook	0.00	0.00	900
		25,182.78	449,653.11	538,328.00
	Total Disbursements	$1,307,570.10	$16,362,147.40	$17,628,538.00
	Increase (Decrease) In Cash	$543,403.03	$3,274,795.44	$458,727
	Balance - December 31, 2014		13,482,563.73	
	Balance - December 31, 2015		$16,757,359.17	
	CASH BALANCE CONSISTING OF:			
	Cash - Operating & Claims Checking Accounts		$769,240.44	
	Cash - Principal Cash Account		1,064,000.00	
	PNC Bank - Marketable Securities At Cost		14,924,118.73	
	Accounts Receivable		0.00	
	Less Loss of Time FICA Payable		0.00	
			$16,757,359.17	

UNAUDITED FINANCIAL REPORT

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
SCHEDULES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015

Investment Income:		
Dividend Income	$0.00	$0.00
Interest Income	48,902.41	$488,430.88
	$48,902.41	$488,430.88
Realized Gains	(29,702.57)	(203,181.51)
	$19,199.84	$285,249.37

Market Value of Fund as of December 31, 2014	**$ 13,142,625.24**
Market Value of Fund as of **Dec 31, 2015**	16,141,375.38
Increase (Decrease) in Market Value of Fund	**2,998,750.14**
Less Net Income (Loss) on Cash Basis	3,274,795.44
Unrealized Gain or (Loss)	**$ (276,045.30)**

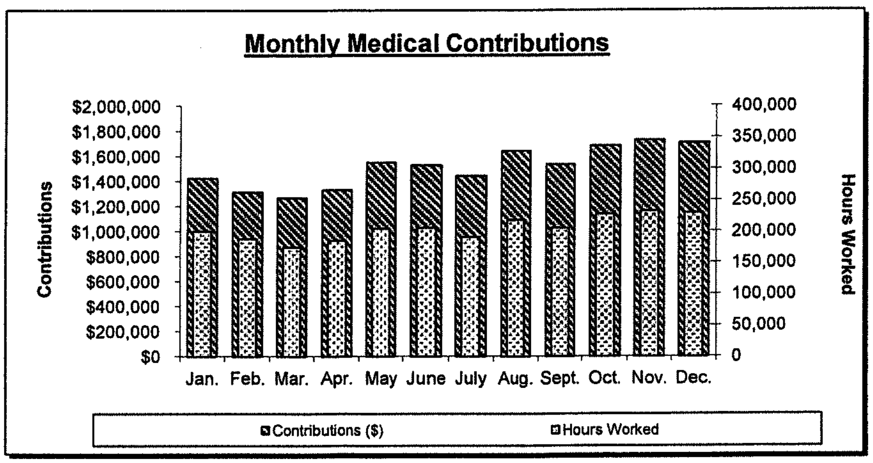
MONTHLY RESERVE CALCULATION

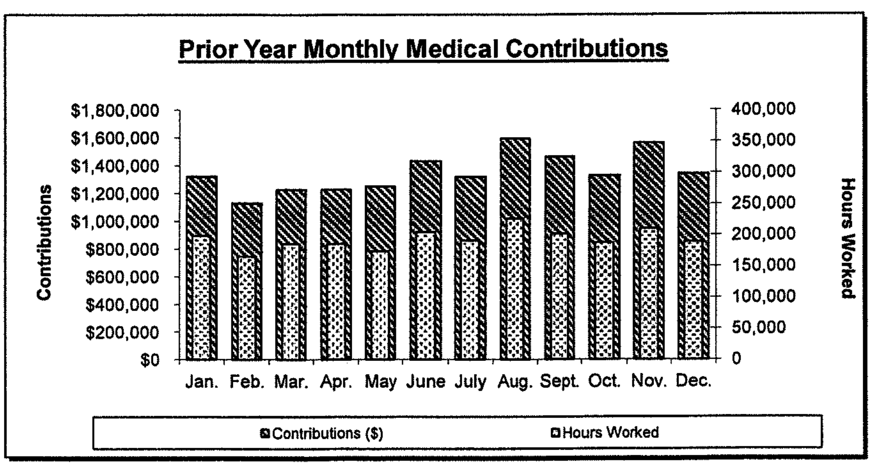
(A) Total Disbursements Previous 12 Months	**$ 16,362,147.40**
(B) Monthly Average (A) ÷ 12	**1,363,512.28**
(C) Adjust for 9% Inflation (B) x 1.09	**1,486,228.39**
(D) Current Assets at Cost	16,757,359.17
Total Months Reserve (D) ÷ (C)	**11.28**

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
SCHEDULES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015

	Hours Worked		Employer Contributions	
	Curr. Month	Year To Date	Curr. Month	Year To Date
Employer Contributions:				
Nov. 2014 & Prior	900.25	57,043.27	$6,684.14	$357,184.80
Dec. 2014 Hours	0.00	191,408.86	$0.00	1,338,804.04
Jan. 2015 Hours	0.00	164,573.60	$0.00	1,180,151.58
Feb. 2015 Hours	0.00	163,142.85	$0.00	1,196,570.98
Mar. 2015 Hours	1,092.00	206,722.75	$5,922.70	1,472,588.61
Apr. 2015 Hours	0.00	205,902.32	$0.00	1,614,575.83
May 2015 Hours	0.00	207,694.61	$0.00	1,506,978.73
June 2015 Hours	0.00	185,179.46	$0.00	1,397,444.79
July 2015 Hours	0.00	217,704.97	$0.00	1,655,876.07
Aug. 2015 Hours	284.00	197,065.10	$2,246.44	1,475,037.10
Sept. 2015 Hours	8,363.16	222,817.71	$44,854.45	1,648,941.65
Oct. 2015 Hours	11,277.60	234,108.80	$76,903.72	1,730,370.05
Nov. 2015 Hours	207,129.02	207,129.02	$1,567,586.14	1,567,586.14
	229,046.03	2,460,493.32	1,704,197.59	18,142,110.37

Average Hours Per Month		205,041.11		
Projected Hours This Year		2,460,493.32		
Average Contribution Rates			$7.44042	$7.37336
Average Contributions Per Month				$1,511,842.53
Projected Contributions This Year				$18,142,110.36





PLUMBERS STEAMFITTERS LOCAL 486 MEDICAL FUND
BILLS AND DISBURSEMENTS TO BE APPROVED AND PAID
JANUARY 11, 2016

1.	Plumbers & Steamfitters Joint Funds			
	Administration @ 54% Plus Direct Costs - December 2015			$22,506.16
2.	Trustees Fee Checks - Trustees Meeting - January 11, 2015			
	Eric Eckstein @ $450.00			450.00
	Anthony George @ $450.00			450.00
	Patricia Matusky @ $450.00			450.00
3.	Plumbers & Steamfitters Local 486 Medical Fund			
	Transfer To PNC For Investment & Expenses			Blank
4.	Associated Administrators, LLC			
	Refreshments - January 11, 2015			Blank
	Mailing - November 2015 - 25 Medical SBC			33.25
5.	Aetna			
	Monthly Premium - January 2016	394	Families	395,961.94
6.	NCAS			
	BC/BS Network Management - January 2016	910	Families	4,176.90
7.	The Dental Network			
	Monthly Premium - January 2016	190	Families	Blank
8.	laborfirst			
	Monthly Premium - January 2016	579	Bodies	200,380.45
9.	Kaiser			
	Monthly Premium - January 2016	???	Families	Blank
10.	Conifer Value-Based Care, LLC			
	January 2016 Data Warehouse Reporting @ $1.00 PEPM			Blank
	January 2016 Medical Management - Utilization Review @$2.00			Blank
	December 2015 Medical Management Services - MRIOA - Adjustment			Blank
	December 2015 Medical Services - Medical Management			Blank
	December 2015 Case Mangmt. - Personal Health Mangmt. @$135.00			Blank
11.	Investment Performance Services, LLC			
	Advisory Fees - Oct., Nov. and Dec., 2015			6,250.00
12.	Schmitz Press			
	Mailing November 2015 Medical SBC			1,459.46

PLUMBERS STEAMFITTERS LOCAL 486 MEDICAL FUND
BILLS AND DISBURSEMENTS TO BE APPROVED AND PAID
JANUARY 11, 2016

13.	Self Payment Refunds	
	Bradley O'Connor - January 20156	983.16
	Leona Schleicher - January 2016	344.00
	Andy Urbanowski - January 2016	430.13
14.	ACA Transitional Reinsurance Program Annual Enrollment	
	2015 Payment	49,071.00

Accounting for December 2015 Checks

Plumbers & Steamfitters Local 486 Medical Fund	
Transfer To PNC For Investment & Expenses	1,064,000.00
Associated Administrators, LLC	
Refreshments - December 14, 2015	6.35
Conifer Value-Based Care, LLC	
December 2015 Data Warehouse Reporting @ $1.00 PEPM	979.00
December 2015 Medical Management - Utilization Review @$2.00	1,958.00
November .2015 Medical Management Services - MRIOA - Adjustment	6,466.50
November 2015 Medical Services - Medical Management	3,629.25
November 2015 Case Mangmt. - Personal Health Mangmt. @$135.00	324.00
	13,356.75

PLUMBERS & STEAMFITTERS LOCAL 486
M.C.A. of MD JOINT ADMINISTRATION
ADMINISTRATION CASH REPORT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015

		YTD Budget	Current Month	Year To Date	
Balance - January 1, 2015					$27,700.11
Receipts:					
Medical Fund	- 54%	$278,815	23,281.38	$275,671.82	
Pension Fund	- 19%	103,734	9,432.05	103,048.27	
Annuity Fund	- 20%	108,913	9,857.14	108,244.95	
Credit Union	- 1%	5,179	425.10	5,196.67	
Training Fund	- 4%	20,716	1,700.41	20,786.69	
Dues Fund	- 1%	5,179	425.10	5,196.67	
Industry Fund	- 1%	5,179	852.55	5,196.68	
		$527,715	$45,974		523,341.75
					$551,041.86
Expenses:					
Administration		$490,247	40,853.92	$490,247.00	
Audit		3,500	0.00	3,571.30	
Meeting Expenses		0	0.00	0.00	
Office		0	195.00	220.28	
Printing		2,700	0.00	3,259.77	
Postage		1,800	19.50	744.32	
Postage - Medical		13,200	578.58	9,670.58	
Rent		0	0.00	0.00	
Bank Service Charges		0	0.00	2,347.59	
Record Destruction		269	0.00	0.00	
Employer Audits		16,000	1,481.00	16,385.06	
Total Expenses		$527,716	$43,128.00	$526,445.90	
Interest Income		0	0.00	0.00	
Net Expenses		$527,716	$43,128.00		526,445.90
Balance - December 31, 2015					$24,595.96

UNAUDITED FINANCIAL REPORT

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
PRINCIPAL ACCOUNT ACTIVITY
PNC BANK ACCOUNT 6785876
DECEMBER 31, 2015

Balance - November 30, 2015 $0.00

					Receipts
a.	12/1	Sales and Maturities	(cost	$654,541.55)	$654,541.55
b.	12/1	Interest Income			50.38
c.	12/1	Cash Transferred From Fund Office			1,250,000.00
d.	12/1	Transfer from Chartwell			50,000.00
e.	12/1	Transfer from Columbia			50,000.00
					$2,004,591.93

			Disbursements
a.	12/1	Purchases	$1,350,050.38
b.	12/4	Cash Transferred To Claims Checking Account	$65,000.00
c.	12/4	Wire to CareFirst - Flexlink Claims	$9,770.73
d.	12/4	Wire to Optum Rx	$84,505.24
e.	12/11	Cash Transferred To Claims Checking Account	62,000.00
f.	12/11	Wire to CareFirst - Flexlink Claims	17,662.53
g.	12/17	Wire to CareFirst - Flexlink Claims	14,393.66
h.	12/18	Cash Transferred To Claims Checking Account	82,000.00
i.	12/18	Wire to Optum Rx	99,087.81
j.	12/28	Wire to CareFirst - Flexlink Claims	64,872.68
k.	12/28	Cash Transferred To Claims Checking Account	50,000.00
l.	12/29	Wire to CareFirst - Flexlink Claims	49,214.40
m.	12/29	Wire to CareFirst - Flexlink Admin (Nov)	3,034.50
n.	12/31	Cash Transferred To Claims Checking Account	53,000.00
			$2,004,591.93

Balance - December 31, 2015 $0.00

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
CLAIMS ANALYSIS REPORT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015

CLAIMS ANALYSIS

Description	Current Month	2015 - Year To Date $	2015 - Year To Date %	2014 Year To Date	2014	%
Hospital	$133,081.88	$1,378,650.08	23.30%	$1,501,979.90	$1,501,979.90	19.45%
Out-patient Hosp.	57,456.43	948,293.68	16.03%	1,505,784.90	1,505,784.90	19.50%
Medicare	11.09	8,631.98	0.15%	302,859.81	302,859.81	3.92%
Lab & X-ray	64,280.59	700,727.81	11.84%	914,096.32	914,096.32	11.84%
Office Visit	72,254.98	689,135.07	11.65%	870,843.83	870,843.83	11.28%
Surgery	58,680.52	577,804.02	9.77%	675,704.40	675,704.40	8.75%
Alcohol Abuse	2,098.49	21,838.21	0.37%	53,428.79	53,428.79	0.69%
Drug Abuse	2,825.56	239,099.34	4.04%	229,259.77	229,259.77	2.97%
Mental & Nervous	11,167.55	164,587.55	2.78%	278,557.89	278,557.89	3.61%
Flex	0.00	0.00	0.00%	0.00	0.00	0.00%
Dental	39,155.70	451,198.61	7.63%	514,661.61	514,661.61	6.67%
Major Medical	25,456.77	233,939.82	3.95%	316,418.64	316,418.64	4.10%
Sudden & Serious	6,896.71	345,813.28	5.84%	324,336.95	324,336.95	4.20%
Accident	3,633.31	30,059.98	0.51%	86,067.77	86,067.77	1.11%
Immunizations	7,706.70	74,500.54	1.26%	87,158.45	87,158.45	1.13%
Catastrophic RX Reimb.	0.00	509.50	0.01%	631.55	631.55	0[illegible]%
Loss Of Time	4,382.91	52,109.41	0.88%	59,923.30	59,923.30	0.[illegible]%
	$489,089.19	$5,916,898.88	100.00%	$7,721,713.88	$7,721,713.88	100.01%

RETIREES

15:37:17 Jan 04 2016 C L A I M A N T U S A G E R E P O R T PAGE - 39

F A M I L Y C L A I M A N T S U M M A R Y

Summary Range	# Claimants	% T	Dollars Pd.	% T	% GT	Claim Cnt	AvgCost/ Claimant	FamilyCnt	AvgCost/ Family	Family %
100000.00 PLUS		0.0000		0.0000	1.0000		0.00		0.00	0.00%
50000.00 TO 99999.99	4	0.0079	129386.84	0.1845	1.0000	166	32346.71	2	64693.42	0.56%
20000.00 TO 49999.99	7	0.0139	151644.57	0.2162	0.8154	226	21663.51	5	30328.91	1.41%
15000.00 TO 19999.99	7	0.0139	34405.69	0.0490	0.5992	134	4915.10	2	17202.85	0.56%
10000.00 TO 14999.99	10	0.0199	68260.90	0.0973	0.5501	262	6826.09	6	11376.82	1.69%
5000.00 TO 9999.99	29	0.0577	138005.00	0.1967	0.4528	773	4758.79	19	7263.42	5.36%
2500.00 TO 4999.99	28	0.0557	57001.00	0.0812	0.2560	483	2035.75	16	3562.56	4.51%
1000.00 TO 2499.99	65	0.1294	58255.09	0.0830	0.1747	578	896.23	38	1533.03	10.73%
500.00 TO 999.99	69	0.1374	29412.59	0.0419	0.0916	286	426.27	42	700.30	11.86%
10.00 TO 499.99	217	0.4322	34869.46	0.0497	0.0497	627	160.69	164	212.62	46.32%
0.00 TO 9.99	66	0.1314	6.54	0.0000	0.0000	214	0.10	60	0.11	16.94%
	502		701247.68			3749	1396.91	354	1980.93	100.00%
UNDER 0.00							0.00		0.00	0.00%
	502		701247.68			3749	1396.91	354	1980.93	100.00%

TOTAL

15:33:04 Jan 04 2016 C L A I M A N T U S A G E R E P O R T PAGE - 166

F A M I L Y C L A I M A N T S U M M A R Y

Summary Range	# Claimants	% T	Dollars Pd.	% T	% GT	Claim Cnt	AvgCost/ Claimant	FamilyCnt	AvgCost/ Family	Family %
100000.00 PLUS	9	0.0033	692579.62	0.1154	1.0000	657	76953.29	5	138515.92	0.36%
50000.00 TO 99999.99	40	0.0147	1033906.76	0.1722	0.8845	1337	25847.67	15	68927.12	1.09%
20000.00 TO 49999.99	173	0.0639	1588053.12	0.2646	0.7122	4033	9179.50	57	27860.58	4.16%
15000.00 TO 19999.99	63	0.0232	412908.90	0.0688	0.4476	1270	6554.11	24	17204.54	1.75%
10000.00 TO 14999.99	116	0.0428	479001.86	0.0798	0.3788	2107	4129.33	40	11975.05	2.92%
5000.00 TO 9999.99	286	0.1056	772017.25	0.1286	0.2990	4596	2699.36	109	7082.73	7.96%
2500.00 TO 4999.99	349	0.1289	451036.32	0.0751	0.1703	4041	1292.37	132	3416.94	9.64%
1000.00 TO 2499.99	537	0.1984	369481.01	0.0615	0.0952	3771	688.05	233	1585.76	17.03%
500.00 TO 999.99	322	0.1189	110784.67	0.0184	0.0336	1350	344.05	155	714.74	11.33%
10.00 TO 499.99	615	0.2272	91186.92	0.0151	0.0151	1789	148.27	417	218.67	30.48%
0.00 TO 9.99	196	0.0724	23.56	0.0000	0.0000	658	0.12	181	0.13	13.23%
	2706		6000979.99			25609	2217.66	1368	4386.68	100.00%
UNDER 0.00							0.00		0.00	0.00%
	2706		6000979.99			25609	2217.66	1368	4386.68	100.00%

PLUMBERS' AND STEAMFITTERS' LOCAL 486 MEDICAL FUND
HIGH COST MEDICAL CLAIMS
January 11, 2016
CLAIMS PROCESSED FROM DECEMBER 1, 2015 TO DECEMBER 31, 2015

DIAGNOSIS		AMOUNT
ATRIAL SEPTAL DEFECT		$59,859.11
SPONDYLOSIS		43,182.20
KNEE REPLACEMENT		28,938.52
BRACHIAL PLEXUS LESIONS		11,133.29
SKIN CANCER		9,330.42
MALLEOLUS FRACTURE		8,701.17
CESAREAN DELIVERY		8,443.65
CHEST PAIN/ CARPAL TUNNEL SYNDROME		7,828.38
THIRD DEGREE HEMORRHOIDS		7,455.98
ASTHMA		6,239.51
ATHEROSCLEROSIS		5,649.32
RHEUMATOID ARTHRITIS		5,095.31
	Total	**$ 201,856.86**

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
DELINQUENT CONTRACTORS
AS OF DECEMBER 25, 2015

Delinquent Contractors:		Work Month	Amount	Date Received
1.	Capitol Refrigeration Inc	Sep-15		1/4/2016
	Capitol Refrigeration Inc	Oct-15		1/6/2016
	Capitol Refrigeration Inc	Nov-15		
2.	M&E Sales, Inc.	Aug-15		
	M&E Sales, Inc.	Sep-15		
	M&E Sales, Inc.	Oct-15		
	M&E Sales, Inc.	Nov-15		
3.	Pepco Government Services	Nov-15		
4.	RSC Electrical & Mechanical	Nov-15		
5.	South Mountain Mechanical	Sep-15		
	South Mountain Mechanical	Oct-15		
	South Mountain Mechanical	Nov-15		
6.	Statewide Mechanical Inc	Nov-15		1/4/2016
7.	Stone Services, Inc.	Apr-15		
	Stone Services, Inc.	May-15		
	Stone Services, Inc.	Nov-15		
8.	Titan Construction LLC	Nov-15		1/4/2016

PAYMENT AGREEMENT

M&E SALES, INC.

This Payment Agreement is made and entered into this ______ day of ___________, 2016 by and between M&E Sales, Inc. (hereinafter "M&E Sales") and the Trustees of the Plumbers and Steamfitters Local Union No. 486 Pension Fund, Plumbers and Steamfitters Local Union No. 486 Medical Fund, Plumbers and Steamfitters Local Union No. 486 Severance and Annuity/401(k) Fund, Plumbers and Steamfitters Local Union No. 486 Joint Journeyman and Apprentice Training Fund, Mechanical Contractors Association of Maryland, Inc., International Training Fund, Point Breeze Credit Union and Plumbers and Steamfitters Local Union No. 486, United Association of Journeymen and Apprentices of The Plumbing and Pipefitting Industry of The United States and Canada (hereinafter collectively referred to as the "Funds and Related Entities"); and

WHEREAS, M&E Sales is signatory to a collective bargaining agreement (hereinafter "the CBA") that requires M&E Sales to make contributions and/or remit payroll deductions to the Funds and Related Entities; and

WHEREAS, M&E Sales acknowledges that it owes a total of $210,526.01 to the Funds and Related Entities, including, $171,140.56 in delinquent contributions due and owing to the Funds and Related Entities for the months of August, October, November and December, 2015; $35,895.98 in liquidated damages on unpaid and late-paid contributions for August, September, October, November, and December, 2015; and $3,489.47 in interest on unpaid and late-paid contributions for August, September, October, November, and December, 2015; and

WHEREAS, M&E Sales and the Funds and Related Entities wish to avoid litigation, if possible, and provide for payment of the amounts due and owing to the Funds and Related Entities by M&E Sales by the terms set out in this Payment Agreement;

THEREFORE, it is agreed by and among M&E Sales and the Funds and Related Entities, each in consideration of the promises of the other as follows:

1. The Funds and Related Entities agree to forbear from filing litigation against M&E Sales to collect the amounts due and owing for the unpaid contributions, liquidated damages and interest for periods referenced above, so long as M&E Sales fully complies with the terms of this Agreement.

2. M&E Sales agrees to pay to the Funds and Related Entities the sum of $174,630.03 plus interest at the rate of eight percent (8%) per annum to the Funds in 18 installments of $10,327.67, payable on the 1st of each month, pursuant to the payment schedule below. M&E Sales further agrees to make a 19th and final payment of $35,895.98 representing liquidated damages, due on August 1, 2017, if payments due under the CBA and this Payment Agreement are not timely.

Due Date	Payment	Principal	Interest	Balance
2/1/2016	$ 10,327.67	$9,163.47	$1,164.20	$165,466.53
3/1/2016	$ 10,327.67	$9,224.56	$1,103.11	$156,241.97
4/1/2016	$ 10,327.67	$9,286.06	$1,041.61	$146,955.91
5/1/2016	$ 10,327.67	$9,347.96	$979.71	$137,607.95
6/1/2016	$ 10,327.67	$9,410.28	$917.39	$128,197.66
7/1/2016	$ 10,327.67	$9,473.02	$854.65	$118,724.64
8/1/2016	$ 10,327.67	$9,536.17	$791.50	$109,188.47
9/1/2016	$ 10,327.67	$9,599.75	$727.92	$99,588.72
10/1/2016	$ 10,327.67	$9,663.75	$663.92	$89,924.98
11/1/2016	$ 10,327.67	$9,728.17	$599.50	$80,196.81
12/1/2016	$ 10,327.67	$9,793.02	$534.65	$70,403.78
1/1/2017	$ 10,327.67	$9,858.31	$469.36	$60,545.47
2/1/2017	$ 10,327.67	$9,924.03	$403.64	$50,621.44

3/1/2017	$ 10,327.67	$9,990.19	$337.48	$40,631.24
4/1/2017	$ 10,327.67	$10,056.80	$270.87	$30,574.45
5/1/2017	$ 10,327.67	$10,123.84	$203.83	$20,450.61
6/1/2017	$ 10,327.67	$10,191.33	$136.34	$10,259.28
7/1/2017	$ 10,327.67	$10,259.28	$68.40	$0.00
8/1/2017	$ 35,895.98	$0.00	$0.00	$0.00

3. Payments due under paragraph 2 of this Agreement shall be made by check payable to the "P&S 486 Joint Funds", and shall be delivered to their Third Party Administrator, Associated Administrators, LLC, c/o Dale O. Troll, Account Executive, 911 Ridgebrook Road, Sparks, MD 21152.

4. M&E Sales agrees to file all remittance reports in a timely manner, and to pay all amounts shown as due by those reports on a timely basis throughout the duration of this Agreement.

5. It shall constitute a breach of this Payment Agreement if any payment due under paragraph 2 of this Agreement is not made in a timely manner, or is made by check that is dishonored when presented.

6. It shall constitute a breach of this Payment Agreement if M&E Sales fails to deliver remittance reports and current contributions and payroll remittances due and owing to the Funds and Related Entities pursuant to paragraph 4.

7. In the event of any failure by M&E Sales to fulfill any obligation recited in this Payment Agreement, or in the event of any breach of this Agreement by M&E Sales, M&E Sales hereby authorizes any court of competent jurisdiction to enter a confession of judgment against M&E Sales, Inc., and in favor of the Funds and Related Entities, for the entire balance remaining under this Agreement including liquidated damages in the amount of $35,895.98, and in the amount of any contributions and payroll remittances due and owing to the Funds and Related

Entities at the time such judgment is entered, including all interest accrued on such contributions and remittances, and liquidated damages related to such contributions and admittances, and attorneys' fees and costs incurred by the Funds and Related Entities in seeking collection of such amounts, as provided by Section 502(g) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), 29 U.S.C. § 1132(g) and the Agreements and Declarations of Trust that govern the Funds and Related Entities.

8. If the payments set forth in paragraphs 2 and 4 above are made in a timely fashion as required by this Agreement and by the Collective Bargaining Agreement, the final payment of $35,895.98, representing liquidated damages due and owing on delinquent and late paid contributions and remittances referenced above, to which the Funds and Related Entities are entitled pursuant to ERISA and the Agreements and Declarations of Trust, will be waived.

9. M&E Sales acknowledges the Fund and Related Entities' right to audit M&E Sales' books and records to confirm compliance with all provisions of this Payment Agreement.

10. If the Funds and Related Entities fail to exercise any of their rights upon any failure by M&E Sales to fulfill any obligation under the terms of this Payment Agreement, such failure shall not operate as a waiver of such rights upon any other failure by M&E Sales.

11. This Payment Agreement shall be governed by the laws of the State of Maryland, to the extent not preempted by ERISA.

12. M&E Sales hereby waives and releases demand for payment, notice of nonpayment and all errors, and hereby waives the right of exemption, appeal, stay of execution and extension upon levy on real estate under the laws of the State of Maryland or any other state or territory of the Unites States now in force or which hereafter may be passed.

13. The undersigned, by signing for the parties hereby warrants that he/she is authorized to sign this Agreement on behalf of the entity, that all necessary action has been taken by the representative to bind the parties to the terms of this Agreement, that such action is properly noted in the records of the parties, and that by signing he/she binds the party to the terms of this Agreement.

IN WITNESS WHEREOF, the undersigned have placed their hands and seals on the dates noted:

PLUMBERS AND STEAMFITTERS LOCAL 486 FUNDS AND RELATED ENTITIES	**M&E SALES, INC.**
By:____________________________ Dale O. Troll, Account Executive	By:____________________________ Authorized Representative
Date: ____________________	Date: ____________________
____________________________ Witness	____________________________ Witness
Date: ____________________	Date: ____________________

Plumbers & Steamfitters Local 486
Pension Fund

911 Ridgebrook Road
Sparks, Maryland 21152-9451
Telephone: (410) 683-6500
(888) 494-4443
www.associated-admin.com

APPLICATION FOR RETIREMENT PENSION

NAME: William (First) Floyd (Middle) Davis (Last)

ADDRESS: 705 KENORA COURT

MILLERSVILLE (CITY) MD (STATE) 21108 (ZIP CODE)

SOCIAL SECURITY NO _____ - _____ - 8844 PHONE NO. 410-987-6149

DATE OF BIRTH 1-22-1945 (Copy of Birth Certificate Required) NOT ELIG NORMAL PENSION

INITIATION DATE 1/17/66

DATE I STARTED WORK UNDER 486's JURISDICTION 7/9/1965 1/11/2016

DATE I STOPPED WORK UNDER 486's JURISDICTION 1975

MARITAL STATUS: ☒ Married ☐ Widowed ☐ Never Been Married ☐ Separated ☐ Divorced- If divorced or separated, is there any judgment or order that required the Plan to pay benefits to an Alternate Payee pursuant to a Domestic Relations Order? ☐ No ☐ Yes- If so, include a copy of the document.

SPOUSE'S NAME LINDA MARIE DAVIS

SPOUSE'S DATE OF BIRTH Oct (Month) 12 (Day) 1949 (Year) (Copy of Birth Certificate Required)

I CERTIFY THAT ~~I WILL~~ DID ***RETIRE AND PERMANENTLY WITHDRAW*** from employment in the Plumbers & Steamfitters Industry within the State of Maryland and any intersecting metropolitan areas on the 1st day of ______ 20____. Retired June 30, 2012 from EcoLab, Inc

Sept. 7, 2015 — Date

William F Davis — Signature of Applicant

FOR OFFICE USE ONLY - PLEASE DO NOT WRITE IN SPACES BELOW

THE TRUSTEES OF THE PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND APPROVE FOR RETIREMENT THE ABOVE PARTICIPANT AT A MONTHLY PENSION OF $ 162.00 PER MONTH & LUMP SUM OF $ ———— STARTING ON THE FIRST DAY OF Dec 20 15.

APPROVAL DATE: 12/17/2015

CHAIRMAN: Mark Jarkins

SECRETARY:

DOR 12/1/15

AA LLC SEP 10 2015

AA LLC SEP 10 2015