

**Plumbers & Steamfitters Local 486
Medical Fund**

Board of Trustees Meeting

March 13, 2017

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND

AGENDA

MARCH 13, 2017

A. **ROLL CALL** – Acceptance of Trusteeship

B. **READING OF THE MINUTES** - February 13, 2017

C. **ADMINISTRATION REPORTS**

1. Medical Fund Cash Balance - February 28, 2017
2. Medical Fund Schedules - February 28, 2017
3. Medical Fund Bills To Be Approved & Paid - March 13, 2017
4. Administrative Cash Balance - February 28, 2017
5. Principal Account Activity - February 28, 2017
6. Claims Analysis – February 28, 2017
7. Claims Usage Report – February 28, 2017
8. High Cost Medical Claims – February 28, 2017
9. Bolton Partners –Projected vs. Actual – February 28, 2017

D. **UNFINISHED BUSINESS**

1. Delinquent Contractors
2. Investment Performance Services
3. Boyd Watterson Asset Management
4. Fiduciary Liability Insurance

E. **NEW BUSINESS**

1. Deaths: Cora Kaufman, 2/5, 2017, age 85
 Frank Williams, 2/9/2017, age 92
 Cyril Moses, 2/17/2017, age 86
2. Retirements: George Campbell – Normal, age 63 – Not Eligible
 James Tabak – Normal, age 66 – Not Eligible
3. Appeals
4. Questions
5. Dates of Next Meetings – April 10, 2017 & May 8, 2017 @ 2:00 p.m.



Founded 1889

PLUMBERS AND STEAMFITTERS

U.A. LOCAL 486

8100 Sandpiper Circle, Suite 200

Baltimore, Maryland 21236

Phone: 410-866-4380

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www.UALocal486.com

William L. Welsh
Business Manager

Gary G. Glab
Financial Secretary-Treasurer

John C. Livingston
Business Agent

Gerald W. Jackson
Business Agent

Andrew R. Gannon III
Business Agent

March 8, 2017

Plumbers & Steamfitters U.A. Local 486
Medical Fund Board of Trustees
911 Ridgebrook Road
Sparks, Maryland 21152-9451

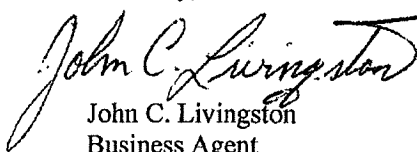
RE: Letter of Resignation

Dear Trustees,

While it has been my pleasure to have worked with you over the past 6 years, I feel that the time has come for me to step down and allow another member the opportunity to become familiar with the procedures and policies of the Local 486 Medical Fund. I have enjoyed the relationships and friends that I've made with all the Trustees and will never forget the time we have spent together in an effort to make the Medical Fund better for our membership.

In closing, I want to thank the Trustees, the members of the Associated Administrators, and I would like to give a special thanks to Dale Troll, Sr. and Kim Bradley for all their help and guidance while I was working with this Fund.

Sincerely,



John C. Livingston
Business Agent

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: K. Cordell, E. Eckstein, D. Fischer, A. George, S. Shagoury, S. Weissenberger, W. Welsh

Others: Attending: S. Barnaskas, D. Jensen, M. Lynne, D. Troll, D. Welch
Investment Performance Services: R. Sichel
Boyd Watterson: Richard Reisert, Michael Bee

The Trustees met on February 13, 2017 at the office of the Administrative Manager.

Chairman Weissenberger called the regular meeting to order at 2:02 p.m.
Kari Cordell signed the Acceptance of Trusteeship.

- A. The minutes of the meeting of January 9, 2017 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.
- C. Unfinished Business
 - 1. Ms. Barnaskas reported on the current delinquencies. South Mountain entered into a payment agreement on February 1, 2017, for the months of August, September and October, 2016. South Mountain has paid November and December, 2016 in full, as well as all interest for late-paid contributions since 2014.
 - 2. The Open Enrollment ended November 30, 2016 and all changes in coverage become effective January 1, 2017. Aetna gained 30 participants and lost 5, Kaiser gained 9 and lost 3, the self-insured category gained one and lost 32, and the Dental Network gained 43.
 - 3. Appeal 201610-1 This appeal was previously denied by the Board, and a request for External Review was received on January 4, 2017 from the

participant's attorney, Alan J. Hoff. The appeal and all supporting documents were forwarded to Medical Review Institute of America (MRIoA) for external review. MRIoA advised on January 24, 2017, that the request for external review "was outside the scope of eligibility for review" The Trustees considered the attorney's request for reconsideration, based on additional facts and circumstances and correspondence regarding potential litigation. Legal counsel recommended that in an effort to settle a potential lawsuit, coverage of the dependent son be established as of the date of his birth. After review and consideration, the Trustees voted to approve the request for reconsideration (6-1).

4. Mr. Sichel delivered and reviewed the Investment Performance Services Master Consulting Report for the periods ending December 31, 2016.
5. Richard Reisert and Michael Bee gave a presentation overview of Boyd Watterson Asset Management, LLP and their GSA Fund, L.P., an open-ended commingled real estate investment fund, pursuant to Mr. Sichel's prior recommendation that the Trustees interview the manager for a possible real estate investment. Ms. Bradley has reviewed the offering documents. After much discussion and questioning, the Trustees voted to raise their investment from \$1,700,000 to \$2,000,000 in the GSA Fund, L.P. The Trustees signed an Addendum to the Investment Policy Statement designating Boyd Watterson as an investment manager for a portion of the Fund's assets.
6. The Trustees agreed to follow Mr. Sichel's recommendation to rebalance the Fund's investment to: 35% Investment Grade Fixed Income, 50% Short Duration High Yield Fixed Income, 10% Real Estate – Core, and Cash Equivalents.

D. New Business

1. Deaths: Roger Brown – 1/1/2017, age 67
Earl Glenn – 1/8/2017, age 64
John Gaskins – 1/11/2017, age 65
Wayne Waters – 1/19/2017, age 64
Raymond Howard – 1/23/2017, age 75
2. The Trustees approved the Retirement Status
Mark Geman – Service – Not eligible

Thomas Hayes – Off Waiver – age 64
Jeffery Henninger – Service – age 55
William Wilson – Early – Not eligible

3. The Trustees approved the Disability Status for:
Donald Schoppert – age 48
4. Mr. Lynne distributed and discussed the Bolton Partners 2016 Annual Report of the Medical Fund dated February 13, 2017. The results for 2016 produced a gain of \$4,253,000, significantly better than the projected gain (at 2,300,000 hours) of \$1,988,000. The total reserve is 15.82 months of expenses.
5. Mr. Troll distributed and discussed the Medical Fund Service Providers report.
6. Mr. Troll distributed and discussed the Medical Fund Data Comparison report.
7. Mr. Troll distributed and discussed the Contributing Employers Bond List report.
8. Mr. Troll distributed and discussed the schedule of delinquent contractors during the 2016 plan year.
9. Appeal 201702-01 - The participant's attorney, Eric S. Lickstein, requested a one-third (33%) reduction in the Fund's lien related to medical claims paid in connection with a third party accident on September 28, 2015. The participant's attorney states, "During this accident [September 28, 2015], [the participant] sustained injuries to his neck, back and left shoulder which required medical treatment for which the Plumbers and Steamfitters Local 486 Medical Fund paid claims in the amount of \$1,238.84. This letter hereby requests that the Board consider reducing the lien amount by 1/3 such that [the participant] would owe the Medical Fund \$825.00. [The participant] still has an outstanding lien with BlueCross Blue Shield and given the fact that the settlement of this case was unfortunately less than hoped for, I believe it would be appropriate for the lien to be reduced by 1/3. My attorney's fees in this matter are 1/3 of the settlement amount." The participant's lien with the Fund is \$1,238.84. After review and consideration of the terms of the plan, the Trustees voted to deny the

request (7-0).

10. Appeal 201702-02 – Appeal from denial of medical benefits. The participant's spouse underwent a bilateral periprosthetic capsulectomy (removal of breast implants) and mastopexy. The records indicate, at the time of service, the participant's spouse suffered from “an autoimmune syndrome induced by adjuvants. Capsulectomy and implant removal would be medically necessary in order to decrease the immune stimulation from the foreign body of an implant. The patient would also benefit from mastopexy because of the explanation deformity.”

Received with the appeal was a claim for a bilateral periprosthetic capsulectomy and mastopexy rendered on September 23, 2016 with the diagnosis “infection and inflammatory reaction due to other internal prosthetic.” The claim was denied because the services are considered cosmetic in nature and therefore not a benefit of the Medical Plan. After the appeal was received, it was sent to InforMed/Conifer Health for review. InforMed/Conifer Health advised the Fund office on January 6, 2017 that the treatment **is not medically necessary**. After review and consideration of the terms of the plan, the Trustees voted to deny the appeal (7-0).

11. Appeal 201702-03 – Appeal from denial of cancer treatment. A letter from Lisa Smith, MSW, RN, CCM was included with the appeal. Ms. Smith states, “the participant's spouse was diagnosed in April 2016 with thymic carcinoma, a relatively rare cancer...” The normal course of treatment would be external beam radiation (IMRT), but this carries significant risk in her case due to her underlying pneumonitis. . . Given all variables in her case, [proton beam radiation therapy] is the BEST option to not only reduce the size of the tumor, but to prevent further harm to the patient.

MRIOA conducted a peer-to-peer review with Dr. Mishra on February 8, 2017. After review and consideration of the terms of the plan, the Trustees voted to approve the appeal (7-0) using proton beam radiation therapy in this case as long as it is administered at a comparable cost as radiation treatment.

12. Mr. Troll distributed a letter from Segal Select Insurance, presenting a proposal for the Fund’s Fiduciary Liability Insurance Policy from the

current carrier, Chubb. Proposals were requested from seven additional carriers, yet all replied they could not offer better premiums and/or coverage than the current carrier. Two years ago the limit was increased to \$10 million of coverage, pursuant to The Segal Company's recommendation. Quotes were submitted for \$10M and \$15M in coverage. After careful review the Trustees agreed to accept the Segal recommendation to renew coverage with Chubb, with \$10 Million of coverage, based on premium, coverage enhancements, scope of coverage and continuity.

13. Dates of the next meetings:

March 13, 2017 at 2:00 p.m.

April 10, 2017 at 2:00 p.m.

14. Adjournment: 4:22 p.m.

Respectfully submitted,

Dale O. Troll, CEBS

Acting Secretary for the Meeting

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
CASH BALANCE REPORT
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2017

		2017	2016
		Current Month	Year To Date
		Year To Date	Year To Date
Receipts:			
Employer Contributions	\$1,449,139.40	\$2,935,086.69	\$3,137,271
Less Reciprocals Paid Out	(150,050.53)	(150,050.53)	(140,067)
Reciprocal Contributions	136,356.49	268,579.58	135,340
Employee Contributions	3,680.00	6,980.00	4,464
Retiree Self Payments	116,521.02	234,556.16	236,817
COBRA Contributions	0.00	0.00	1,494
Investment Income	75,286.81	127,541.65	96,637
Realized Gains & Losses	(29,707.01)	(35,956.71)	(61,098)
Interest & Liquidated Damages Revenue	0.00	0.00	0
Medicare Part D Subsidy	0.00	0.00	0
ERRP Subsidy	0.00	0.00	0
Subrogation Proceeds	0.00	0.00	0
Litigation Settlement Proceeds	0.00	0.00	0
	<u>\$1,601,226.18</u>	<u>\$3,386,736.84</u>	<u>\$3,410,858</u>
Providers	Disbursements:		
	Medical Benefits	\$567,732.36	\$1,055,195.91
	Transitional Reinsurance Fees	\$0.00	\$34,192.80
CareFirst BC/BS	Flexlink Fees	\$3,955.80	\$12,833.79
Aetna	H. M. O	504,334.69	985,839.81
Aetna	H. M. O. Rebate	0.00	0.00
Labor First	Labor First	210,225.86	422,419.91
OptumRx	Prescription Drugs	255,514.92	475,271.09
The Dental Network	Dental P. P. O.	4,991.40	8,137.97
NCAS	P. P. O.	3,943.30	7,853.70
Conifer	Utilization Reviews	1,838.00	3,701.00
Conifer	Health Management Fees	4,146.82	7,558.92
ASMED	Claims Repricing	0.00	5,222.43
		<u>1,556,683.15</u>	<u>3,018,227.33</u>
	Actuarial & Consulting	0.00	0.00
AA, LLC	Administration	23,731.16	47,674.51
WCS, CPA	Audit	5,600.00	5,600.00
	Audit - Hospital Admissions	0.00	0.00
IFEBP	Conference Expenses	1,925.00	3,597.20
NCCMP	Dues	0.00	700.00
Federal Ins. Co.	Fiduciary Liability Insurance	0.00	0.00
Zurich North America	Fidelity Bond	0.00	0.00
	HIPAA Compliance Fees	0.00	0.00
PNC/Chart/Columbia	Investment Manager Fees	16,127.56	16,127.56
IPS	Investment Performance Fees	0.00	0.00
US Treasury	I.R.S. Filing Fees	0.00	0.00
Abato, R & A	Legal Fees & Expenses	5,599.04	5,599.04
	Medical Consulting Fees	0.00	0.00
AA, LLC	Meeting Expenses	0.00	0.00
AA, LLC	Office Expenses	8.59	49.83
AA, LLC	Postage	0.00	879.60
Dept of Treasury	PCORI Fees	0.00	0.00
Schmitz Press	Printing Expenses	883.58	883.58
	Programming Expenses	0.00	0.00
Recip. Admin. Svcs.	UA Reciprocity Program	238.68	238.68
PNC & BoA	Bank Charges	172.16	352.96
	Trustee Fees - Eric Eckstein	450.00	900.00
	Anthony George	450.00	900.00
	Patricia Matusky	0.00	0.00
		<u>55,185.77</u>	<u>83,502.96</u>
	Total Disbursements	<u>\$1,611,868.92</u>	<u>\$3,101,730.29</u>
	Increase (Decrease) In Cash	<u>(\$10,642.74)</u>	<u>\$285,006.55</u>
	Balance - December 31, 2016		<u>20,623,707.55</u>
	Balance - February 28, 2017		<u><u>\$20,908,714.10</u></u>
CASH BALANCE CONSISTING OF:			
	Cash - Operating & Claims Checking Accounts	\$831,451.80	
	Cash - Principal Cash Account	950,000.00	
	PNC Bank - Marketable Securities At Cost	19,127,262.30	
	Accounts Receivable	0.00	
	Less Loss of Time FICA Payable	0.00	
		<u>\$20,908,714.10</u>	

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
CASH BALANCE REPORT
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2017

Investment Income:

Dividend Income	\$0.00	\$0.00
Interest Income	75,286.81	\$127,541.65
	<u>\$75,286.81</u>	<u>\$127,541.65</u>
Realized Gains	(29,707.01)	(35,956.71)
	<u>\$45,579.80</u>	<u>\$91,584.94</u>
Market Value of Fund as of December 31, 2016		\$ 20,392,878.47
Market Value of Fund as of Feb 28, 2017		20,755,950.52
Increase (Decrease) in Market Value of Fund		<u>363,072.05</u>
Less Net Income (Loss) on Cash Basis		285,006.55
Unrealized Gain or (Loss)		<u>\$ 78,065.50</u>

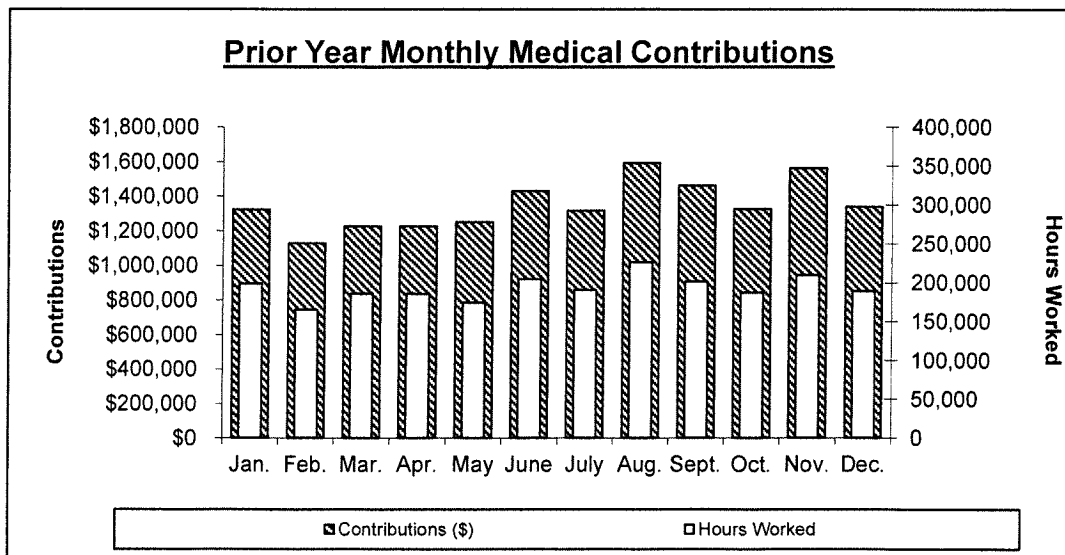
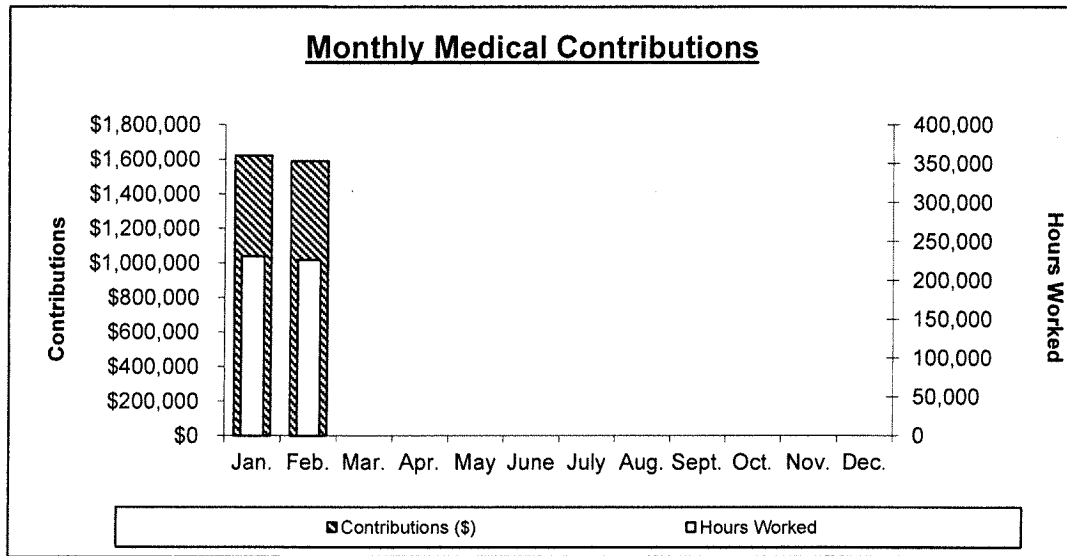
MONTHLY RESERVE CALCULATION

(A) Total Disbursements Previous 12 Months	\$ 17,184,907.50
(B) Monthly Average (A) ÷ 12	1,432,075.63
(C) Adjust for 8.25% Inflation (B) x 1.0825	1,550,221.87
(D) Current Assets at Cost	20,908,714.10
Total Months Reserve (D) ÷ (C)	13.49

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
CASH BALANCE REPORT
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2017

	Hours Worked		Employer Contributions	
	Curr. Month	Year To Date	Curr. Month	Year To Date
<u>Employer Contributions:</u>				
Nov. 2016 & Prior	5,914.35	35,935.43	\$35,617.83	\$216,300.13
Dec. 2016 Hours	25,083.91	225,622.33	\$154,950.13	\$1,595,738.21
Jan. 2017 Hours	194,974.95	194,974.95	\$1,398,607.93	\$1,398,607.93
	<u>225,973.21</u>	<u>456,532.71</u>	<u>1,589,175.89</u>	<u>\$3,210,646.27</u>

Average Hours Per Month	228,266.36		
Projected Hours This Year	2,739,196.32		
Average Contribution Rates		\$7.03259	\$7.03268
Average Contributions Per Month			\$1,605,323.14
Projected Contributions This Year			\$19,263,877.68



PLUMBERS STEAMFITTERS LOCAL 486 MEDICAL FUND
BILLS AND DISBURSEMENTS TO BE APPROVED AND PAID
March 13, 2017

1.	Plumbers & Steamfitters Joint Funds Administration @ 54% Plus Direct Costs - February 28, 2017			\$23,946.17
2.	Trustees Fee Checks - Trustees Meeting - January 9, 2017 Eric Eckstein @ \$450.00 Anthony George @ \$450.00 Kenneth Kahl @ \$450.00			450.00 450.00 450.00
3.	Plumbers & Steamfitters Local 486 Medical Fund Transfer To PNC For Investment & Expenses - February 28, 2017			Blank
4.	Associated Administrators, LLC Refreshments - January 2017			Blank
5.	Aetna Monthly Premium - February 2017	413 Families		468,219.89
6.	NCAS BC/BS Network Management - March 2017	832 Families		3,910.40
7.	The Dental Network Monthly Premium - March 2017	183 Families		1,551.00
8.	laborfirst Monthly Premium - March 2017	567 Bodies		213,150.53
9.	Kaiser Permanente Monthly Premium - March 2017	28 Families		24,304.96
10.	Conifer Value-Based Care, LLC March 2017 Data Warehouse Reporting @ \$1.00 PEPM March 2017 Medical Management - Utilization Review @\$2.00 February 2017 Medical Management Services - MRIOA - Adjustment February 2017 Medical Services - Medical Management February 2017 Case Mangmt. - Personal Health Mangmt. @\$135.00			Blank Blank Blank Blank Blank 0.00
11.	ASMED Health, LLC Claims Repricing - Batch 357 Claims Repricing - Batch 356			3,684.36 1,219.45 4,903.81
12.	Schmitz Press Printing & Set up - SMM January 2017			587.24

PLUMBERS STEAMFITTERS LOCAL 486 MEDICAL FUND
BILLS AND DISBURSEMENTS TO BE APPROVED AND PAID
March 13, 2017

13.	Custom Plastic Card Company Blank Plastic Cards - March 2017	265.00
14.	Associated Administrators, LLC 1099 printing and processing - January 2017 New hire Packets - February 2017 W2 forms and custom envelopes - January 2017	634.89 29.75 9.77
15.	CHUBB Annual Premium - 3/2017 - 3/2018 Fiduciary Liability	17,057.22
16.	Investment Performance Services, LLC Advisory Fees - Jan., Feb. and March 2017	6,250.00

Accounting for February 2017 Checks

Plumbers & Steamfitters Local 486 Medical Fund Transfer To PNC For Investment & Expenses - February 28, 2017	950,000.00
Associated Administrators, LLC Refreshments - February 2017	8.59
Conifer Value-Based Care, LLC February 2017 Data Warehouse Reporting @ \$1.00 PEP February 2017 Medical Management - Utilization Review @\$2.00 January 2017 Medical Management Services - MRIOA - Adjustment January 2017 Medical Services - Medical Management January 2017 Case Mangmt. - Personal Health Mangmt. @\$135.00	919.00 1,838.00 496.32 317.25 2,414.25 5,984.82

PLUMBERS & STEAMFITTERS LOCAL 486
M.C.A. of MD JOINT ADMINISTRATION
ADMINISTRATION CASH REPORT
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2017

		<u>Y T D</u> <u>Budget</u>	<u>Current</u> <u>Month</u>	<u>Year To Date</u>	
Balance - February 1, 2017					\$14,804.01
Receipts:					
Medical Fund	54%	\$49,240	23,731.16	\$47,674.51	
Pension Fund	19%	20,118	9,791.67	20,045.66	
Annuity Fund	20%	19,376	9,426.53	19,293.56	
Credit Union	1%	924	914.60	914.60	
Training Fund	4%	3,698	1,872.94	3,658.38	
Dues Fund	1%	924	914.60	914.60	
Industry Fund	1%	924	468.24	914.60	
		<u>\$95,204</u>	<u>\$47,120</u>		<u>93,415.91</u>
					<u>\$108,219.92</u>
Expenses:					
Administration		\$89,422	44,711.12	\$89,422.20	
Audit		617	0.00	0.00	
Meeting Expenses		0	0.00	0.00	
Office		0	0.00	124.92	
Printing		333	377.29	906.28	
Postage		333	(468.68)	207.85	
Postage - Medical		1,667	1,044.55	1,044.55	
Rent		0	0.00	0.00	
Bank Service Charges		167	0.00	0.00	
Programming		0	0.00	0.00	
Record Destruction		0	0.00	0.00	
Employer Audits		2,667	0.00	185.50	
Total Expenses		<u>\$95,206</u>	<u>\$45,664.28</u>	<u>\$91,891.30</u>	
Interest Income		<u>0</u>	<u>0.00</u>	<u>0.00</u>	
Net Expenses		<u>\$95,206</u>	<u>\$45,664.28</u>		<u>91,891.30</u>
Balance - February 28, 2017					<u>\$16,328.62</u>

UNAUDITED FINANCIAL REPORT

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
 PRINCIPAL ACCOUNT ACTIVITY
 PNC BANK ACCOUNT 6785876
 FEBRUARY 28, 2017

Balance - January 31, 2017 \$0.00

			Receipts
a.	2/1	Sales and Maturities (cost \$761,927.08)	\$761,927.08
b.	2/1	Interest Income	1,069.22
c.	2/1	Cash Transferred From Fund Office	822,000.00
			\$1,584,996.30

			Disbursements
a.	2/1	Purchases	\$726,912.56
b.	2/3	Cash Transferred To Claims Checking Account	107,000.00
c.	2/3	Wire to Optum Rx	181,103.94
d.	2/3	Wire to CareFirst - Flexlink Claims	15,778.70
e.	2/10	Wire to CareFirst - Flexlink Claims	13,087.44
f.	2/10	Cash Transferred To Claims Checking Account	82,000.00
g.	2/17	Cash Transferred To Claims Checking Account	221,000.00
h.	2/17	Wire to CareFirst - Flexlink Claims	49,928.98
i.	2/23	Wire to Optum Rx	110,397.70
j.	2/23	Wire to CareFirst - Flexlink Admin	2,786.98
k.	2/24	Cash Transferred To Claims Checking Account	75,000.00
			\$1,584,996.30

Balance - February 28, 2017 \$0.00

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
CLAIMS ANALYSIS REPORT
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2017

CLAIMS ANALYSIS

Description	Current Month	2017 - Year To Date		2016 Year To Date	2016	%
		\$	%			
Hospital	\$122,278.83	\$179,962.69	17.42%	\$208,353.01	\$1,250,118.06	20.65%
Out-patient Hosp.	125,535.85	220,679.54	21.36%	161,645.33	969,871.98	16.02%
Medicare	0.00	0.00	0.00%	180.47	1,082.84	0.02%
Lab & X-ray	62,489.95	123,076.17	11.91%	119,386.41	716,318.43	11.83%
Office Visit	61,752.44	115,359.86	11.16%	119,841.42	719,048.50	11.88%
Surgery	42,683.70	87,745.60	8.49%	89,878.33	539,269.96	8.91%
Alcohol Abuse	725.80	827.60	0.08%	10,429.64	62,577.82	1.03%
Drug Abuse	21,621.15	23,244.68	2.25%	41,062.40	246,374.38	4.07%
Mental & Nervous	8,293.60	30,163.04	2.92%	31,854.78	191,128.65	3.16%
Flex	0.00	0.00	0.00%	0.00	0.00	0.00%
Dental	36,375.55	68,552.61	6.63%	73,530.93	441,185.59	7.29%
Major Medical	70,149.74	110,205.06	10.67%	60,905.88	365,435.26	6.04%
Sudden & Serious	28,988.49	43,172.36	4.18%	58,258.87	349,553.23	5.77%
Accident	3,249.29	9,822.76	0.95%	7,404.56	44,427.35	0.73%
Immunizations	7,818.96	14,846.55	1.44%	12,666.84	76,001.06	1.26%
Catastrophic RX Reimb.	0.00	0.00	0.00%	161.42	968.50	0.02%
Loss Of Time	4,798.16	5,589.07	0.54%	13,312.92	79,877.50	1.32%
	<u>\$596,761.51</u>	<u>\$1,033,247.59</u>	<u>100.00%</u>	<u>\$1,008,873.21</u>	<u>\$6,053,239.11</u>	<u>100.00%</u>

UNAUDITED FINANCIAL REPORT

RETIREES

09:40:23 Mar 01 2017

CLAIMANT USAGE REPORT

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FAMILY CLAIMANT SUMMARY

Summary Range	# Claimants	% T	Dollars Pd.	% T	% GT	Claim Cnt	AvgCost/ Claimant	FamilyCnt	AvgCost/ Family	Family %
100000.00 PLUS	0	0.0000		0.0000	1.0000		0.00		0.00	0.00%
50000.00 TO	1	0.0062	57187.26	0.2615	1.0000	16	57187.26	1	57187.26	0.77%
20000.00 TO	3	0.0188	87005.94	0.3979	0.7384	87	29001.98	3	29001.98	2.32%
15000.00 TO	0	0.0000		0.0000	0.3404		0.00		0.00	0.00%
10000.00 TO	2	0.0125	14637.55	0.0669	0.3404	16	7318.78	1	14637.55	0.77%
5000.00 TO	1	0.0062	9637.84	0.0440	0.2734	9	9637.84	1	9637.84	0.77%
2500.00 TO	6	0.0377	17007.89	0.0778	0.2293	73	2834.65	5	3401.58	3.87%
1000.00 TO	13	0.0817	11869.70	0.0542	0.1515	66	913.05	8	1483.71	6.20%
500.00 TO	20	0.1257	8606.36	0.0393	0.0972	60	430.32	13	662.03	10.07%
10.00 TO	104	0.6540	12658.95	0.0579	0.0579	174	121.72	88	143.85	68.21%
0.00 TO	9	0.0566	0.00	0.0000	0.0000	15	0.00	9	0.00	6.97%
	159		218611.49			516	1374.92	129	1694.66	100.00%
UNDER 0.00							0.00		0.00	0.00%
	159		218611.49			516	1374.92	129	1694.66	100.00%

TOTAL

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CLAIMANT USAGE REPORT

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FAMILY CLAIMANT SUMMARY

Summary Range	# Claimants	% T	Dollars Pd.	% T	% GT	Claim Cnt	AvgCost/ Claimant	FamilyCnt	AvgCost/ Family	Family %
100000.00 PLUS	0	0.0000		0.0000	1.0000		0.00		0.00	0.00%
50000.00 TO	7	0.0057	241280.64	0.2228	1.0000	44	34468.66	3	80426.88	0.39%
20000.00 TO	14	0.0114	170068.22	0.1570	0.7771	153	12147.73	6	28344.70	0.79%
15000.00 TO	7	0.0057	68298.10	0.0630	0.6200	98	9756.87	4	17074.53	0.53%
10000.00 TO	18	0.0147	88839.98	0.0820	0.5569	108	4935.55	7	12691.43	0.93%
5000.00 TO	35	0.0287	108030.70	0.0997	0.4749	197	3086.59	16	6751.92	2.12%
2500.00 TO	75	0.0615	120496.90	0.1112	0.3751	390	1606.63	35	3442.77	4.65%
1000.00 TO	197	0.1616	143014.39	0.1320	0.2638	893	725.96	91	1571.59	12.10%
500.00 TO	180	0.1476	65990.41	0.0609	0.1317	573	366.61	95	694.64	12.63%
10.00 TO	610	0.5004	76660.40	0.0708	0.0708	1103	125.67	423	181.23	56.25%
0.00 TO	76	0.0623	23.85	0.0000	0.0000	116	0.31	72	0.33	9.57%
	1219		1082703.59			3675	888.19	752	1439.77	100.00%
UNDER 0.00							0.00		0.00	0.00%
	1219		1082703.59			3675	888.19	752	1439.77	100.00%

PLUMBERS' AND STEAMFITTERS' LOCAL 486 MEDICAL FUND
HIGH COST MEDICAL CLAIMS
March 13, 2017
CLAIMS PROCESSED FROM FEBRUARY 1, 2017 TO FEBRUARY 28, 2017

DIAGNOSIS	AMOUNT
AORTIC ANEURYSM	\$76,181.35
LYMPHOMA	63,630.74
GASTROINTESTINAL HEMORRHAGE	28,506.37
BRAIN CANCER	22,048.19
TORN MENISCUS	21,992.27
OPIOID DEPENDENCE	17,280.00
KNEE REPLACEMENT	16,473.26
MYASTHENIA GRAVIS	13,767.79
PROSTATE CANCER	10,430.34
EPILEPSY	9,280.59
MULTIPLE SCLEROSIS	8,239.41
GALLBLADDER REMOVAL	8,188.01
PANCREATITIS	7,217.37
CROHN'S DISEASE	6,785.83
SINUS SURGERY	6,753.58
BREAST CANCER	6,205.88
SPINA BIFIDA	6,093.11
RECTAL POLYPS	5,384.01
Total	\$334,458.10

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
 PRINCIPAL ACCOUNT ACTIVITY
 DELINQUENT CONTRACTORS
 AS OF FEBRUARY 28, 2017

<u>Delinquent Contractors:</u>	<u>Work Month</u>	<u>Amount</u>	<u>Date Received</u>
1. Bay Area Mechanical Services	Jan-17		
2. CRW Mechanical Inc.	Dec-16		
CRW Mechanical Inc.	Jan-17		
3. Excel Mechanical Contractors	Jan-17	\$7,305.16	3/6/2017
4. Kent Island Mechanical	Jan-17	\$3,101.84	3/2/2017
5. M&E Sales, Inc.	Nov-15		Agreement
6. RSC Electrical & Mechanical	Jan-17	\$2,318.26	3/2/2017
7. South Mountain Mechanical	Sep-16		Agreement
South Mountain Mechanical	Oct-16		Agreement
South Mountain Mechanical	Jan-17	\$8,305.79	3/2/2017
8. Stone Services, Inc.	Jul-16		Agreement
Stone Services, Inc.	Aug-16		Agreement
Stone Services, Inc.	Jan-17	\$5,493.62	3/2/2017

Plumbers & Steamfitters Local 486

Pension Fund

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

3/1/17 DOR

APPLICATION FOR RETIREMENT PENSION

NAME: JAMES RONALD TABAK
(First) (Middle) (Last)

ADDRESS: 1229 LANDOVER Rd.

Rosedale MARYLAND 21237
(CITY) (STATE) (ZIP CODE)

SOCIAL SECURITY 5016 PHONE NO. 410 574 1917

DATE OF BIRTH 6-29-1951 (Copy of Birth Certificate Required)

INITIATION DATE 12-13-2007

DATE I STOPPED WORK UNDER 486's JURISDICTION NOV. 4, 2015

CHECK ONE: ☒ PLUMBER ☐ STEAMFITTER

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 ANN LOUISE TABAK

SPOUSE'S DATE OF BIRTH July 24 1951 (Copy of Birth Certificate Required)
(Month) (Day) (Year)

I CERTIFY THAT I WILL **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 NOV. 4, 20 15.

Dec. 12, 2016 James R. Tabak
Date Signature of Applicant

DEC 12 2016

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

AA LLC

THE TRUSTEES OF THE PLUMBERS & STEAMFITTERS LOCAL 486 PENSION FUND APPROVE FOR RETIREMENT THE ABOVE PARTICIPANT AT A MONTHLY PENSION OF \$ 434 .00 PER MONTH & LUMP SUM OF \$ — STARTING ON THE FIRST DAY OF March, 20 17

APPROVAL DATE: 2-23-2017

CHAIRMAN: Mark J. [Signature]

SECRETARY: [Signature]

NOT ELIGIBLE FOR RETIREMENT

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: George (First) Mathew (Middle) Campbell (Last)

ADDRESS: 4603 RASPE Ave

Baltimore (CITY) MD (STATE) 21206 (ZIP CODE)

SOCIAL SECURITY NO. _____ - _____ - 4792 PHONE NO. 410-499-5566

DATE OF BIRTH 02-07-1954 (Copy of Birth Certificate Required)

INITIATION DATE 1996

DATE I STOPPED WORK UNDER 486's JURISDICTION 2003

CHECK ONE: _____ PLUMBER ☒ STEAMFITTER

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 N/A

SPOUSE'S DATE OF BIRTH N/A (Copy of Birth Certificate Required)
(Month) (Day) (Year)

I CERTIFY THAT I WILL **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____.

12/19/16 Date George M Campbell 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 \$ 623 .00 PER MONTH & LUMP SUM OF \$ 17,810.40 STARTING ON THE FIRST DAY OF March, 2017

APPROVAL DATE: 2/23/2017

CHAIRMAN: Mark Johnson

SECRETARY: [Signature]

DEC 19 2016

AA LLC