

INDUSTRY & LOCAL 338 WELFARE FUND
JULY 1, 2014 THROUGH JUNE 30, 2015
CASH OPERATING STATEMENT

	JULY	AUGUST	SEPTEMBER	JULY - SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	340,222.00	382,770.60		722,992.60	722,992.60
COBRA	1,200.97	1,200.97		2,401.94	2,401.94
Self Pay	10,800.00	6,900.00		17,700.00	17,700.00
Interest- Delinquent Employer	0.00	582.83		582.83	582.83
Dividend Income	14,913.38	9,904.19		24,817.57	24,817.57
SEI Investments Realized G/L	5,038.06	16,922.78		21,960.84	21,960.84
SEI Investments Unrealized G/L	(43,812.65)	39,445.78		(4,366.87)	(4,366.87)
NY Labor Health Care Rebate	0.00	32,025.70		32,025.70	32,025.70
Miscellaneous **	600.00	600.00		1,200.00	1,200.00
Total Income	328,961.76	490,352.85	0.00	819,314.61	819,314.61
Benefit Expenses *					
Benefits Paid	0.00	0.00		0.00	0.00
Empire Blue Cross Medical	0.00	0.00		0.00	0.00
Anthem- Medical	154,998.77	137,847.98		292,846.75	292,846.75
Anthem- Retention	12,474.27	9,593.64		22,067.91	22,067.91
Anthem- HealthLink Fees	1,194.27	0.00		1,194.27	1,194.27
Anthem- Comp. Primary Care	0.00	0.00		0.00	0.00
Anthem- NY Taxes	1,800.21	1,737.40		3,537.61	3,537.61
Self-Funded 1st Day Hospital	0.00	0.00		0.00	0.00
Medco Claims	41,403.98	44,304.04		85,708.02	85,708.02
Admin. Fee	78.00	132.20		210.20	210.20
SIDS Dental Claims	2,309.60	13,686.02		15,995.62	15,995.62
Admin. Fee	657.90	645.00		1,302.90	1,302.90
NVA Optical Claims	1,122.00	677.00		1,799.00	1,799.00
Admin. Fee	119.46	85.38		204.84	204.84
Amalgamated: Life Insurance	2,502.05	3,289.55		5,791.60	5,791.60
Disability	7,176.00	3,600.00		10,776.00	10,776.00
Teamster Center Services	520.20	520.20		1,040.40	1,040.40
Ullico Stop Loss	11,352.60	11,130.00		22,482.60	22,482.60
Total Benefit Expenses	237,709.31	227,248.41	0.00	464,957.72	464,957.72
Administrative Expenses *					
AA, LLC- Admin. Fees	7,540.78	7,843.42		15,384.20	15,384.20
Legal Fees	0.00	0.00		0.00	0.00
Consulting Fees	16,000.00	0.00		16,000.00	16,000.00
SEI Invest./Custody Fees	0.00	3,510.93		3,510.93	3,510.93
Fiduciary Liability Insurance	0.00	0.00		0.00	0.00
Accounting Fees	0.00	0.00		0.00	0.00
Year End Audits	0.00	0.00		0.00	0.00
Payroll Inspections	3,241.32	150.00		3,391.32	3,391.32
Convention & Seminars	0.00	0.00		0.00	0.00
Printing & Stationery	0.00	0.00		0.00	0.00
Postage	392.46	0.00		392.46	392.46
Office Supplies & Expenses	46.56	0.00		46.56	46.56
Bank Charges	0.00	0.00		0.00	0.00
Travel Expenses	202.09	0.00		202.09	202.09
Meeting Expenses	465.95	0.00		465.95	465.95
Withdrawal Liability	0.00	0.00		0.00	0.00
NY Labor Health Care Dues	500.00	0.00		500.00	500.00
PCORE Fee	934.00	0.00		934.00	934.00
Miscellaneous	0.00	0.00		0.00	0.00
Total Admin. Expenses	29,323.16	11,504.35	0.00	40,827.51	40,827.51
TOTAL EXPENSES	267,032.47	238,752.76	0.00	505,785.23	505,785.23
INCREASE/(DECREASE)	61,929.29	251,600.09	0.00	313,529.38	313,529.38

FUND RESERVE AS OF 8/31/14: \$6,237,267.89

* Cash to Accrual

** Monthly reimbursement check from Michael Traver

INDUSTRY & LOCAL 338 PENSION FUND
JULY 1, 2014 THROUGH JUNE 30, 2015
CASH OPERATING STATEMENT

	JULY	AUGUST	SEPTEMBER	JULY - SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	145,350.70	170,885.36		316,236.06	316,236.06
Supplemental Contributions *	98,411.33	116,749.03		215,160.36	215,160.36
Withdrawal Liability Principal	3,363.38	3,384.40		6,747.78	6,747.78
Withdrawal Liability Interest	10,433.93	10,412.91		20,846.84	20,846.84
Interest- Delinquent Employer	0.00	246.07		246.07	246.07
Dividend Income	228,179.41	67,877.53		296,056.94	296,056.94
Total Income **	485,738.75	369,555.30	0.00	855,294.05	855,294.05
Benefit Expenses					
Pension Benefits	600,847.85	605,400.41		1,206,248.26	1,206,248.26
Total Benefit Expenses	600,847.85	605,400.41	0.00	1,206,248.26	1,206,248.26
Administrative Expenses					
AA, LLC- Admin. Fees *	7,744.62	7,793.76		15,538.38	15,538.38
Legal Fees	0.00	0.00		0.00	0.00
Consulting Fees	0.00	0.00		0.00	0.00
Invest./Custody Fees	0.00	86,931.14		86,931.14	86,931.14
Fiduciary Liability Insurance	0.00	0.00		0.00	0.00
Accounting Fees	0.00	0.00		0.00	0.00
Year End Audits	0.00	0.00		0.00	0.00
Payroll Inspections	0.00	0.00		0.00	0.00
PBGC Insurance	0.00	0.00		0.00	0.00
SSA Expenses	0.00	0.00		0.00	0.00
Convention & Seminars	1,315.00	0.00		1,315.00	1,315.00
Printing & Stationery	0.00	0.00		0.00	0.00
Postage	0.00	0.00		0.00	0.00
Office Supplies & Expenses	0.00	0.00		0.00	0.00
Bank Charges	199.00	164.00		363.00	363.00
Travel Expenses	202.09	0.00		202.09	202.09
Meeting Expenses	551.81	0.00		551.81	551.81
Dues & Membership	405.00	0.00		405.00	405.00
IFEBP Registration Fee	400.00	0.00		400.00	400.00
Miscellaneous	0.00	0.00		0.00	0.00
Total Admin. Expenses	10,817.52	94,888.90	0.00	105,706.42	105,706.42
TOTAL EXPENSES	611,665.37	700,289.31	0.00	1,311,954.68	1,311,954.68
INCREASE/(DECREASE)	(125,926.62)	(330,734.01)	0.00	(456,660.63)	(456,660.63)

FUND RESERVE AS OF 8/31/14: \$91,492,088.91

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for July are 80,754.40 & (1,162,896.61)

*** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for August are 278,883.64 & 1,588,921.49

INDUSTRY AND LOCAL 338 PENSION & WELFARE FUNDS
AUTHORIZATION FOR DISBURSEMENTS
JULY 31, 2014

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (AUGUST)	43,497.70
	TOTAL PAYMENTS	43,497.70
WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 6/14	452.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 7/14	170,478.18
	MEDCO RX CLAIMS 6/14-7/14	45,140.31
	SIDS DENTAL CLAIMS 6/14	8,336.60
	TOTAL PAYMENTS	224,407.09

**INDUSTRY AND LOCAL 338 PENSION & WELFARE FUNDS
AUTHORIZATION FOR DISBURSEMENTS
AUGUST 31, 2014**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (SEPTEMBER)	44,314.70
	TOTAL PAYMENTS	44,314.70
WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 7/14-8/14	838.46
	ANTHEM EMPIRE- MEDICAL CLAIMS 8/14	133,938.47
	MEDCO RX CLAIMS 7/14-8/14	31,226.84
	SIDS DENTAL CLAIMS 7/14-8/14	7,594.22
	TOTAL PAYMENTS	173,597.99

Local 338 Delinquency Log

Delinquencies as of 8/31

Employer	Month(s) Delinquent
Culinart, Inc.	7/14 *

Late Fees

Employer	Welfare	Pension	Total Balance Owed	Month(s) Owed
Culinart, Inc.	\$143.23	\$81.61	\$224.84	7/14-8/14
College of New Rochelle	\$152.72	\$95.17	\$247.89	5/14
Suburban Propane	\$34.00	\$17.42	\$51.42	2/13-3/13
Friesland Campina USA LP		\$201.71	\$201.71	3/13
Paraco Gas Corp.	\$32.56	\$26.39	\$58.95	3/13, 6/13
Precast Concrete Sales Co.	\$5.62		\$5.62	3/13

Status of Withdrawal Liability Payments as of 8/31/14

Employer	Start Date	Amount of W/L Pymt Mthly	Total # of Pymts Required	Pymts Made to Date	Past Due?	Employer ID#	Date of withdrawal
Sodexo	6/1/2013	\$11,251.86	240	16	No	56	8/31/2012
Suburban Propane	8/1/2013	\$2,545.45	240	14	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	4	No	36	6/30/2013

* Culinart Paid July Contributions on 9/15/14

Local 338 Employer Contribution Rates

Employer	Employer #	Pen Count	Wel Count	Contract Effective Date	Contract Expiration Date	Weekly Pension Rate for Benefits	Weekly Suppl Pension Rate	Total Weekly Pension Rate	Current Weekly Welfare Rate	Current CBA on file	Which Union?
College of New Rochelle 2/14 - Still Negotiating	9	22	22	9/1/2009	8/31/2013					Yes	445
				9/1/2009		110.44	19.96	130.40	179.20		
				9/1/2010		110.44	33.16	143.60	219.20		
				9/1/2011		110.44	47.56	158.00	259.20		
				9/1/2012		110.44	63.56	174.00	279.20		
Crowley Foods-LaFargeville	13	117	117	11/1/2011	10/31/2014					Yes	687
				11/1/2011		130.00	56.34	186.34	226.20		
				11/1/2012		130.00	74.97	204.97	266.20		
				11/1/2013		130.00	95.48	225.48	290.20		
Crowley Foods-Binghamton	12	28	28	8/26/2013	8/25/2016					Yes	693
				8/26/2013		141.46	100.79	242.25	276.00		
				8/26/2014		141.46	125.02	266.48	292.00		
				8/26/2015		141.46	151.67	293.13	308.00		
Freisland Campina/ DMV mV Nutritionals	25	59	N/A	1/1/2013	12/31/2015					Yes	693
				1/1/2013		100.12	61.11	161.23	N/A		
				1/1/2014		100.12	77.23	177.35	N/A		
				1/1/2015		100.12	94.97	195.09	N/A		
Suburban Propane #7 */ Inergy Products #54/ Burnwell/ Total Withdrawal Extended one year to 6/30/13	7	5	5	7/1/2009	6/30/2012					No	445
				7/1/2009		73.60	7.36	80.96	191.20		
				7/1/2010		73.60	15.46	89.06	231.20		
				7/1/2011		73.60	24.37	97.97	271.20		

* Ceased contributions on May 22, 2013- 1st payment of withdrawal liability due August 1, 2013

Employer	Employer #	Pen Count	Wel Count	Contract Effective Date	Contract Expiration Date	Weekly Pension Rate for Benefits	Weekly Suppl Pension Rate	Total Weekly Pension Rate	Current Weekly Welfare Rate	Current CBA on file	Which Union?
Mondelez International was Kraft Foods Globals Inc.	49	N/A	61	9/1/2012 9/1/2012 9/1/2013 9/1/2014 9/15/2015	8/31/2016	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	281.40 301.40 321.40 341.40	Yes	445
L.P. Transportation	43	27	27	8/16/2013 8/16/2013 8/16/2014 8/16/2015	8/15/2016	160.00 160.00 160.00	68.80 91.60 116.80	228.80 251.60 276.80	281.20 301.20 321.20	Yes	445
Paraco Gas Corp.	54	8	8	2/1/2012 2/1/2012 2/1/2013 2/1/2014	1/31/2015	124.00 124.00 188.00	32.00 64.00 80.00	156.00 188.00 268.00	192.00 232.00 272.00	Yes	445
Sodexo, Inc. termed 8/31/2012 transferred to Culinart, Inc. <i>Total Withdrawal</i>	56	16	16	1/1/2010 1/1/2010 1/1/2011 1/1/2012 1/1/2013	12/31/2013	108.44 108.44 108.44 108.44	19.64 32.45 46.54 62.04	128.08 140.89 154.98 170.48	179.20 219.20 259.20 299.20	Yes	445
Culinart, Inc.	60	17	17	1/1/2010 1/1/2010 1/1/2011 1/1/2012 1/1/2013	12/31/2013	108.44 108.44 108.44 108.44	19.64 32.45 46.54 62.04	128.08 140.89 154.98 170.48	179.20 219.20 259.20 299.20	Yes	445
Montefiore Medical Center	50	17	N/A	2/26/2010 2/26/2012	2/25/2017	120.12	55.73	175.85	N/A	Yes	445
MOA in file: not known if ratified				2/26/2013 2/26/2013 2/26/2014 2/26/2015 2/26/2016	2/25/2017	120.12 120.12 120.12 120.12	73.32 92.66 113.94 ?*	193.44 212.78 234.06 ?*	N/A		

* 2016 rate increase will be deducted from employee, not employer by CBA

Employer	Employer #	Pen Count	Wel Count	Contract Effective Date	Contract Expiration Date	Weekly Pension Rate for Benefits	Weekly Suppl Pension Rate	Total Weekly Pension Rate	Current Weekly Welfare Rate	Current CBA on file	Which Union?
Town of Stamford (withdrawn 12/31/13)	52	N/A	4	1/1/2011 1/1/2011 1/1/2012 1/1/2013	12/31/2013	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	211.20 251.20 291.20	Yes	693
Town of Harpersfield Terminated 12/31/2012	53			1/1/2009 1/1/2009 1/1/2010 1/1/2011	12/31/2015	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	191.20 231.20 271.20	Yes	693
Westchester Local 860	21	1	N/A	10/1/2009 10/1/2009 10/1/2010 10/1/2011 10/1/2012	9/30/2013	130.15 130.15 130.15 130.15	24.02 39.44 56.40 75.06	154.17 169.59 186.55 205.21	191.20 231.20 271.20 311.20	Yes	445
PreCast Concrete 2/14 - Still Negotiating	55	N/A	3	10/1/2010 10/1/2010 10/1/2011	9/30/2012	N/A N/A	N/A N/A	N/A N/A	240.00 259.20	Yes	445
First Student (Valley Cntrl)	57 <i><ratified but not signed</i>	N/A	14	9/1/2010	8/31/2015					Yes	445
First Student (Kingston)					8/31/2013					Yes	445
First Student (WallKill)				9/1/2013	8/31/2016					Yes	445
				9/1/2013		N/A	N/A	N/A	302.00		
				1/1/2014		N/A	N/A	N/A	302.00		
			as of	1/1/2015		N/A	N/A	N/A	314.00		
First Student (Pine Bush)	58	N/A	5	4/1/2014 4/1/2014 4/1/2015 1/1/2016	3/31/2017	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	302.00 302.00 314.00	Yes	445

INDUSTRY AND LOCAL 338 PENSION & WELFARE FUNDS
NUMBER OF ACTIVE MEMBERS & RETIREES
RECEIVING BENEFITS
JANUARY 2013 - DECEMBER 2013

MONTH	<u>ACTIVES</u>		COBRA	<u>RETIREES</u>		PENSION PAID
	PENSION	WELFARE		MEDICAL HOSPITAL	LIFE INSURANCE	
January-13	324	374	6	29	248	740
February-13	329	*309	6	30	248	740
March-13	320	313	4	28	250	742
April-13	321	315	4	28	250	742
May-13	316	313	4	28	283	743
June-13	288	309	4	28	**173	733
July-13	307	307	3	28	173	737
August-13	300	306	3	28	163	738
September-13	306	309	2	28	163	737
October-13	316	308	2	28	163	744
November-13	315	317	1	28	166	742
December-13	319	321	1	28	166	735

*Freisland Campina withdrew from the Welfare Fund effective 01/31/13 (61 members)

**Suburban Propane withdrew effective 5/31/13

INDUSTRY AND LOCAL 338 PENSION & WELFARE FUNDS
NUMBER OF ACTIVE MEMBERS & RETIREES
RECEIVING BENEFITS
JANUARY 2014 - DECEMBER 2014

MONTH	<u>ACTIVES</u>		COBRA	<u>RETIREEES</u>		PENSION PAID
	PENSION	WELFARE		MEDICAL HOSPITAL	LIFE INSURANCE	
January-14	303	308	2	25	166	728
February-14	306	312	1	25	166	741
March-14	306	311	1	25	163	733
April-14	306	306	1	24	163	733
May-14	305	306	0	24	163	737
June-14	302	300	1	24	163	736
July-14	291	308	1	24	163	725
August-14	299	304	1	14 Individual 6 Ind. + spouse	165	726
September-14						
October-14						
November-14						
December-14						