**Florida West Coast Operating Engineers**
**Apprenticeship Trust Fund**
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**MINUTES OF THE MEETING OF THE**
**BOARD OF TRUSTEES OF THE**
**FLORIDA WEST COAST OPERATING ENGINEERS**
**APPRENTICESHIP TRUST FUND**
**WEDNESDAY, MAY 12, 2021**
**VIA VIDEOCONFERENCE**

The following Trustees were present:

| LABOR TRUSTEES | MANAGEMENT TRUSTEES |
|---|---|
| M. Schaunaman, Chairman | P. Taylor, Secretary-Treasurer |
| J. Junecko | D. Carmack |
| D. Sherman | J. Dixon |

Also present were:

T. DuBose – Legacy Wealth Management
N. Durkin – Associated Administrators, LLC
L. DuVall – Associated Administrators, LLC
J. Ianniello – Associated Administrators, LLC
A. Lacey – Apprenticeship Director
E. Venable – Venable Law Firm, P.A.

## I. CALL TO ORDER

Chairman Schaunaman called the meeting to order. The meeting commenced via videoconference.

## II. MINUTES

The Trustees reviewed the minutes of the regular meeting held on February 10, 2021, which were circulated to the Trustees in advance of the meeting. After discussion, on Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED to approve the minutes of the regular Board meeting held on February 10, 2021.**

## III. LEGACY WEALTH MANAGEMENT

The Trustees welcomed Mr. Tony DuBose of Legacy Wealth Management to the meeting.

Mr. DuBose reviewed a report titled "Portfolio Review," which is attached to and made a part of these minutes as Exhibit A. Mr. DuBose discussed key information from the report with the Trustees. As of May 4, 2021, the portfolio's market value was $826,539.78. The portfolio had investment returns of $6,909.57 for the period January 29, 2021 through May 4, 2021. The internal rate of return for the portfolio was negative 0.32% as compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of 2.8%.

Mr. DuBose said that the asset allocation as of May 4, 2021 was 68.9% in Short/Intermediate Term High Quality US Bonds, 18.2% in Intermediate-Long Term High Quality US Bonds, 12.2% in Treasury Notes, and 0.8% in cash and equivalents. Mr. DuBose stated that the Fund's investments are in compliance with its Investment Policy Statement.

Mr. Venable asked if the report included annualized data. He suggested it would be prudent to have annualized data for a period of three years or more. Mr. DuBose said that he will include it in the Portfolio Review going forward.

Trustee Schaunaman indicated that he had received a document from Legacy Wealth Management for signing by all Trustees, with respect to deleting former Trustee Louis Izzo and adding Trustee Dustin Carmack to the account. He said that he will circulate that document to the Trustees between Board meetings.

The Trustees thanked Mr. DuBose and he was excused from the meeting.

## IV. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated February 10, 2021, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

### A. Apprentices

Seven new apprentices joined the Program and two dropped out of the program since the previous Board meeting. A total of 48 apprentices are enrolled in the Program. All apprentices are working, with the exception of four apprentices who are currently unemployed.

### B. Upgrading the Training Program

Classes were held for NCCCO written exams on February 20 – 21, 2021 and on February 27 – 28, 2021. Municipal Contractors started placing millings around crane test pads on March 4, 2021. Mr. Lacey completed the NCCCO tower crane audit on March 5, 2021. A class was held for the NCCCO final study review for written exams on March 6, 2021, and the NCCCO written exams were administered on March 7, 2021. Maxim Crane moved the Grove RT630 to Miami, Florida on March 17, 2021. A class was held for the NCCCO Rigger Level 1 and Signalperson written exams on March 20, 2021, and NCCCO written exams for Rigger Level 1 and Signalperson were administered on March 28, 2021.

C. Apprentice Training

A total of fourteen NCCCO mobile crane exams, six signalperson exams, and six rigging level 1 exams were completed on multiple dates. A total of six candidates earned forklift certification during the first quarter of 2021.

D. Florida Department of Education

Mr. Lacey reported that the Registered Apprenticeship Partners Information Database System ("RAPIDS") is presently up to date. All new apprentice applications have been filed with the State. The Apprenticeship Standards are up to date.

E. Equipment

Routine maintenance was completed on the Grove RT530E-2, Genie GTH-636, Link-Belt Crawler, Neck Breaker Lorain LRT110, Dozer D7 Caterpillar, Case Backhoe 580L, Kubota Lawn Mower, John Deere Gator, John Deere tractor, and John Deere Lift-Type Rotary Cutter.

F. New Business

Mr. Lacey proposed replacing the annual end of year party with an apprentice skill challenge for all fourth-year and topped-out apprentices for the last year. The competition would be held the same day as the annual picnic. The winner would receive a plaque, and the top three competitors would receive a prize, with total prizes not to exceed $1,000.00. After discussion, on Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

**RESOLVED to approve expenses not to exceed $1,200.00 for a competition to be held during the annual graduation and picnic.**

Mr. Lacey requested that the Fund allow examiners employed by the Fund, who incur fees for retaining their credentials, to be reimbursed for their expenses to obtain and/or maintain NCCCO examiner certifications. Mr. Lacey said that he could track certification expiration dates and expenses for the examiners, which currently include three instructors. After discussion, on Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

**RESOLVED to reimburse instructors for the expense of obtaining or maintaining their credentials as NCCCO examiners, if approved by the Apprenticeship Director.**

Mr. Lacey reported that there had been issues with the air conditioning in the tower crane. He said that a tower crane technician worked to restore the air conditioning for approximately four and one-half hours. A gift card in the amount of $200 was purchased by the Apprenticeship Director to show the Fund's appreciation for his service. Chairman Schaunaman said that the repair would have cost the Fund more than the amount of the gift card, and it was deemed a reasonable expense.

The Trustees thanked Mr. Lacey for his report.

## V. ATTORNEY'S REPORT

Mr. Venable said that the union has had discussions with employers about having heavy equipment operators go through the apprentice program. In the course of their employment, such operators would not be required to have a Commercial Class A Driver's License ("CL"). The Fund's current Apprenticeship Standards state that a CL is a requirement for acceptance into the Apprenticeship Program. Discussion ensued regarding amending the current Standards to allow for applicants without a CL to participate in a training program for heavy equipment operators, while continuing to require a CL for applicants that participate in a training program for crane operators. Chairman Schaunaman said that the SFOE Apprentice & Training Fund does not require all applicants to have a CL, and he offered to share sample language with Mr. Venable between Board meetings for consideration in amending the Apprenticeship Standards. Trustee Junecko said that if the requirement for a CL can be changed, it would provide an opportunity to bring more new apprentices into the program. After further discussion, on Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

**RESOLVED to eliminate the requirement that all applicants to the Apprenticeship Program are required to hold a Commercial Class A Driver's License.**

There was discussion of the current work process provisions of the Standards and Mr. Venable suggested that an alternative track should be added to the Standards. Chairman Schaunaman stated that he would look at the Standards of his other Apprenticeship Plan and work with counsel on possible language.

Mr. Venable said that he would draft an amendment to the Apprenticeship Standards to be presented at the next Board meeting, to create two pathways for the Apprenticeship Program, one for crane operator training and another for heavy equipment operator training.

## VI. ADMINISTRATIVE MANAGER'S REPORT

### A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for March 31, 2021, a copy of which is attached to and made a part of these minutes as Exhibit C. Mr. Ianniello reported total assets for the month of March 2021 of $2,950,747.64, total liabilities of $13,793.53, and total equity of $2,936,954.11. She reported that for the month of March 2021, the Fund had total income of $60,576.19 and total expenses of $31,987.00, resulting in a surplus of $28,589.19 for the month.

### B. Disbursements

Mr. Ianniello presented the expense check register for March 2021 which indicated total disbursements of $53,082.50. He reviewed the payroll check register for March 2021 which indicated total payroll of $19,149.48.

On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED to accept the Administrative Manager's Report as presented.**

## VII. OTHER FUND BUSINESS

Mr. Ianniello reported the following:

### A. Municipal Contractors

Mr. Ianniello reported that as requested at the prior Board meeting, Chairman Schaunaman and Trustee Taylor reviewed bids obtained from Municipal Contractors, Inc. in comparison to a bid from Alto Construction Company regarding crushed asphalt improvements around the equipment test pads at the Training Center. Trustee Schaunaman said that the bid in the amount of $36,113 from Municipal Contractors, Inc. was selected, although an expense not to exceed $30,000 was previously approved by the Board of Trustees. On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED to ratify action taken between Board meetings to approve the bid in the amount of $36,113 from Municipal Contractors, Inc. to perform crushed asphalt improvements around equipment test pads at the Training Center.**

### B. IRS Form 990

The Form 990 was filed by the Fund auditor on February 15, 2021 under the allowable extension of time to file.

C. Workers Compensation Premium Audit

A Workers Compensation premium audit questionnaire was submitted to Associated Industries Insurance Company, Inc. at the request of the insurance carrier on April 15, 2021.

## VIII. MEETING DATES AND LOCATION

The next quarterly Board meeting was scheduled for August 11, 2021 at 1:00 p.m., via videoconference. The remaining regular Board meeting was scheduled for November 10, 2021.

## IX. ADJOURNMENT

There being no further business to come before the Board of Trustees, the meeting was adjourned.

Respectfully submitted,

________________________________________

Chairman

________________________________________

Secretary-Treasurer

These Minutes were adopted on ________________________________________.

Attachments:

Exhibit A: Legacy Wealth Management Portfolio Review – May 5, 2021
Exhibit B: Apprenticeship Director's Report – May 12, 2021
Exhibit C: Income and Expense Statement – March 31, 2021