

INDUSTRY & LOCAL 338 PENSION FUND

JULY 1, 2021 THROUGH JUNE 30, 2022

CASH OPERATING STATEMENT

	JULY	AUGUST	SEPTEMBER	JULY - SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	283,824.74	250,392.79	239,167.45	773,384.98	773,384.98
Withdrawal Liability Principal	6,250.29	6,289.36	6,328.65	18,868.30	18,868.30
Withdrawal Liability Interest	9,026.60	8,987.53	8,948.24	26,962.37	26,962.37
Withdrawal Liability Fee	1,500.00	0.00	1,500.00	3,000.00	3,000.00
Payroll Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audit Interest	0.00	0.00	0.00	0.00	0.00
Interest- Delinquent Employer	157.20	680.81	173.96	1,011.97	1,011.97
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	0.00
Dividend Income	153,213.80	48,633.43	48,635.55	250,482.78	250,482.78
SEI Fund Rebate	0.00	35,066.79	0.00	35,066.79	35,066.79
Net Adjustment Per Custodian	0.00	0.00	0.00	0.00	0.00
Total Income **	453,972.63	350,050.71	304,753.85	1,108,777.19	1,108,777.19
Benefit Expenses					
Pension Benefits	685,587.90	674,099.71	673,496.98	2,033,184.59	2,033,184.59
Total Benefit Expenses	685,587.90	674,099.71	673,496.98	2,033,184.59	2,033,184.59
Administrative Expenses					
AA, LLC- Admin. Fees *	10,813.00	10,813.00	10,813.00	32,439.00	32,439.00
Legal Fees	7,500.00	0.00	0.00	7,500.00	7,500.00
Consulting Fees	0.00	0.00	0.00	0.00	0.00
SEI Invest./Custody Fees	0.00	155,957.19	0.00	155,957.19	155,957.19
Fiduciary Liability Insurance	31,267.60	0.00	0.00	31,267.60	31,267.60
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	730.65	1,417.56	1,723.95	3,872.16	3,872.16
PBGC Insurance	0.00	0.00	0.00	0.00	0.00
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	0.00
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	73.87	157.88	120.00	351.75	351.75
Postage	0.00	324.36	605.76	930.12	930.12
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	183.75	213.25	217.75	614.75	614.75
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Dues & Membership	0.00	0.00	0.00	0.00	0.00
IFEBP Registration Fee	0.00	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	7,799.17	6,666.67	14,465.84	14,465.84
Cyber Liability	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	736,156.77	850,782.12	693,644.11	2,280,583.00	2,280,583.00
INCREASE/(DECREASE)	(282,184.14)	(500,731.41)	(388,890.26)	(1,171,805.81)	(1,171,805.81)

FUND RESERVE AS OF 9/30/21: \$104,791,634.37

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for July are 176,524.47 & 738,984.20

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for August are 238,961.35 & 1,263,668.77

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for September are 124,957.90 & (2,751,821.70)

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
JULY 31, 2021**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (AUGUST)	59,639.95
	TOTAL PAYMENTS	59,639.95

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
AUGUST 31, 2021**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (SEPTEMBER)	59,789.95
	TOTAL PAYMENTS	59,789.95

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
SEPTEMBER 30, 2021**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (OCTOBER)	59,551.95
	TOTAL PAYMENTS	59,551.95

Local 338 Delinquency Log

Delinquencies as of 9/30/21

Employer	Month(s) Delinquent
N/A	N/A

Late Fees

Employer	Pension	Total Balance Owed	Month(s) Owed
Montefiore New Rochelle	\$138.54	\$138.54	9/21-10/21
Suburban Propane		\$0.00	
Crowley Foods - La Fargeville	\$0.00	\$0.00	

Status of Withdrawal Liability Payments as of 9/30/21

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	101	No	56	8/31/2012
Suburban Propane	8/1/2013	\$2,545.45	240	98	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	91	No	36	6/30/2013

Local 338 Pension Fund Employer Contribution Rates

Employer	Employer #	Member Count*	Contract Effective Date	Contract Expiration Date	Contract Rate	Current CBA on file	Union
HP Hood, LLC	13	84	11/1/2020 9/1/2021 11/1/2021 11/1/2022	9/30/2023	343.78 345.38 346.80	Yes	687
FrieslandCampina Ingredients NA Inc.	25	53	1/1/2019 1/1/2019 1/1/2020 1/1/2021	12/31/2021	205.09 261.33 281.24	No	317
L.P. Transportation, Inc.	43	26	8/16/2019 8/16/2019 8/16/2020 8/16/2021	8/15/2022	331.51 340.53 349.82	Yes	445
Montefiore New Rochelle	50	16	7/12/2018 7/12/2018 11/6/2018 11/6/2019	11/5/2020	251.61 270.30 290.21	No	445
Paraco Gas Corporation	54	6	2/1/2021 2/1/2021 2/1/2022 2/1/2023 2/1/2024	1/31/2025	292.51 301.53 310.82 320.39	Yes	445
Westchester Local 860	21	1	10/1/2009 10/1/2009 10/1/2010 10/1/2011 10/1/2012 11/1/2017 4/1/2018 7/1/2018	9/30/2013	154.17 169.59 186.55 205.21 215.47 233.02 243.28	No	445

* Participant Count as of 1/5/22

INDUSTRY AND LOCAL 338 PENSION FUND NUMBER OF ACTIVE MEMBERS & RETIREES RECEIVING BENEFITS JANUARY 2021 - DECEMBER 2021		
MONTH	<u>ACTIVES</u> PENSION	PENSION PAID
January-21	207	648
February-21	208	644
March-21	211	645
April-21	206	642
May-21	203	642
June-21	198	641
July-21	192	641
August-21	188	642
September-21	196	644
October-21		
November-21		
December-21		