UNITE HERE Local 25 and Hotel Association of Washington, D.C.
Health and Welfare Fund

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DRAFT

MINUTES OF THE MEETING
OF THE BOARD OF TRUSTEES OF
UNITE HERE LOCAL 25 AND HOTEL ASSOCIATION OF WASHINGTON, D.C.
HEALTH AND WELFARE FUND
HELD ON SEPTEMBER 25, 2024
UNITE HERE Local 25
901 K Street, N.W., Suite 200
Washington, DC

The following Trustees were present:

UNION TRUSTEES	EMPLOYER TRUSTEES
Paul Schwalb - Chairman	Solomon Keene
Stephanie Steer Jones	Satinder Palta (via video conference)
Linda Martin	Michael D’Angelo (via video conference)

Also present were:

Anne Mayerson - Bredhoff & Kaiser, PLLC
Swapnil Agrawal – Bredhoff & Kaiser, PLLC
Charlotte Kaufman – UNITE HERE Local 25
Ben Conley - Seyfarth Shaw, LLP
Tyler Geiman - Novak|Francella
Barbara Maiorano - Associated Administrators, LLC (via video conference)
Anne-Marie Sims - Associated Administrators, LLC
Amy Steen – Associated Administrators, LLC
Craig Allebach – Group Vison Services *(for part of the meeting)*

I. CALL TO ORDER

A quorum being present, Chairman Schwalb called the meeting to order.

II. MINUTES

Board Meeting, June 7, 2024

The Trustees reviewed the draft minutes of the June 7, 2024 meeting.

On Motion made and seconded, the Trustees approved the following resolution:

> **RESOLVED that the minutes of the Board meeting held June 7, 2024 are approved as presented.**

III. INVOICES

Ms. Sims presented a list of invoices dated September 25, 2024. She noted that there were no additions, deletions or changes to the list.

On Motion made and seconded, the Trustees approved the following resolution:

> **RESOLVED that the invoices set forth in the list dated September 25, 2024 are approved for payment.**

IV. AUDITOR REPORT

Draft Financial Statements for Years Ended December 31, 2023

Mr. Tyler Geiman of Novak | Francella, LLC reviewed the draft Financial Statements for the year ended December 31, 2023, which were distributed to the Trustees prior to the meeting. Mr. Geiman stated that the financial statements present fairly, in all material respects, the financial status of the Fund. Mr. Geiman then reviewed the audit report in detail. He reported that the Form 5500 and Financial Statements would be filed timely.

V. PAYROLL AUDIT REPORT

Payroll Audit Collections Report

Ms. Sims and Mr. Geiman referred to the Payroll Audit Collections Report dated September 25, 2024, included in the agenda materials. Ms. Sims and Mr. Geiman reviewed the report, which contains results for collection of payroll audit deficiencies after receipt of the audits from Novak|Francella and before referral of unpaid billed deficiencies to the Fund's Collection Counsel.

VI. PROVIDER'S REPORT

A. Group Vision Services ("GVS") Renewal

The Trustees welcomed Mr. Craig Allebach to the meeting. Mr. Allebach reviewed GVS's proposal for Trustee consideration that offers a 48 month rate guarantee for the period January 1, 2025 through December 31, 2029 with no rate increase. The rate will remain $0.0672 per hour. He noted that the contract with GVS is set to expire December 31, 2024.

On Motion made and seconded, the Trustees approved the following resolution:

> **RESOLVED, to approve the renewal proposal effective January 1, 2025 with a composite per hour rate of $0.0672 guaranteed for 48 months.**

Mr. Allebach reported on a system error that caused two families to be dropped from the eligibility list because each had a student dependent for whom the certification process was not completed. This system error has now been corrected.

Mr. Allebach said that GVS is offering to share health information with Kaiser (e.g., high risk maladies found during an eye exam). Following discussion, Charlotte Kaufman said that she would discuss with Kaiser what it does with this information. The Trustees thanked Mr. Allebach for his presentation, and he was excused from the meeting.

VII. CO-COUNSEL REPORT

Co-Counsel reported there were no legal matters requiring Board action.

VIII. ADMINISTRATIVE MANAGER'S REPORT

A. Second Quarter 2024 Administrative Manager's Report

Ms. Sims presented and reviewed the Second Quarter 2024 Administrative Manager's Report, a copy of which is included in the agenda materials.

The report showed employer contribution income of $1,800,045, miscellaneous income of $1,666 and investment income of $3,214 producing a total income of $1,804,925. Expenses included $49,170 for administration fees, $1,255,589 group dental, $181,211 group vision and miscellaneous expenses of $23,954, producing total expenses of $1,509,924 resulting in a surplus of $295,001. Contributions were made on behalf of 6,554 active participants.

The Trustees discussed the Fund's current investments and the possibility of retaining Meketa to make recommendations with respect to investment vehicles.

> **RESOLVED**, the Chair and Secretary are authorized to retain Meketa to review the Fund's investments and make recommendations for replacement investment vehicles, if appropriate.

IX. OTHER FUND BUSINESS

A. Banquet Waiters Eligibility

Following the discussion at the June meeting at which the Trustees agreed to solicit a proposal from Cheiron to cost out an extension of the "lookback period" over which contributions must be made on behalf of steady banquet waiters for them to qualify for coverage. Ms. Steer Jones said that she would reach out to John Kolberg at Cheiron to discuss scope of work and to solicit a proposal.

> **RESOLVED to delegate the authority to approve the proposal to the Chair and Secretary.**

B. Contributions for Banquet Functions

With respect to the issue discussed at the last meeting concerning contributions by employers for banquet functions, Ms. Steer-Jones reported that she is still waiting on some of the RFIs from the employers to get a better understanding about ongoing functions.

C. Fiduciary Liability Insurance

Ms. Sims reported that the fiduciary liability policy renewal was approved by the Chairman and Secretary between meetings and was renewed for the period of September 1, 2024 through August 31, 2025 for a premium of $13,390.00.

After discussion and on Motion made and seconded, the Trustees approved the following resolution:

> **RESOLVED to ratify the action of the Chair and Secretary renewing the Fiduciary Liability policy with Chubb at the current $3,000,000 limit of liability for the policy period September 1, 2024 through August 31, 2025.**

X. NEXT MEETING DATE AND LOCATION

The Trustees scheduled the next regular Board meeting for Wednesday, January 22, 2025, commencing at 10:00 a.m.

XI. ADJOURNMENT

There being no further business, the meeting was adjourned.

Approved by the Board of Trustees on __________, 2024

By: ________________________

Anne-Marie Sims, Associated Administrators, LLC.