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 30, 2025
UNITE HERE Local 25
901 K Street, N.W., Suite 200
Washington, DC

The following Trustees were present:

UNION TRUSTEES

Paul Schwalb - Chairman
Stephanie Steer Jones
Linda Martin

EMPLOYER TRUSTEES

Solomon Keene
Michael D'Angelo (via video conference)

Also present were:

Swapnil Agrawal – Bredhoff & Kaiser, PLLC
Ben Conley - Seyfarth Shaw, LLP
Anne-Marie Sims - Associated Administrators, LLC
Brittany Garland – Associated Administrators, LLC
Tyler Geiman – Novak|Francella
Brian Dana – Meketa Investment Group
Peter Belval – Meketa Investment Group

I. CALL TO ORDER

Mr. Keene noted that Mr. Satinder Palta had provided him with his proxy for this meeting.

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

II. MINUTES

Board Meeting, April 30, 2025

The Trustees reviewed the draft minutes of the April 30, 2025 meeting.

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

> **RESOLVED that the minutes of the Board meeting held April 30, 2025 be approved, as presented.**

III. INVOICES

Ms. Sims presented a list of invoices dated September 30, 2025. 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 30, 2025 are approved for payment.**

IV. PAYROLL AUDIT REPORT

The Trustees welcomed Mr. Tyler Geiman of Novak|Francella to the meeting. Mr. Geiman reviewed with the Trustees the Payroll Audit Collections Report dated September 22, 2025, which is included with the meeting materials.

V. AUDIT REPORT

Draft Financial Statements for Years Ended December 31, 2024

Mr. Geiman reviewed the draft Financial Statements for the year ending December 31, 2024, 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.

Mr. Schwalb requested a report on total hours worked, organized by employer, which Associated Administrators will prepare and circulate to the Trustees.

VI. CO-COUNSEL REPORT

Co-Counsel advised that they had no items to report.

VII. ADMINISTRATIVE MANAGER'S REPORT

Second Quarter 2025 Administrative Manager's Report

Ms. Sims presented and reviewed the Second Quarter 2025 Administrative Manager's Report, a copy of which is included in the agenda materials. The report showed employer contribution income of $1,774,106, and investment income of $11,294 producing a total income of $1,785,400. Expenses included $49,170 for administration fees, $1,226,904 group dental, $177,836 group vision and miscellaneous expenses of $15,521, producing total expenses of $1,469,431 resulting in a surplus of $315,969. Contributions were made on behalf of 6,338 active participants.

VIII. OTHER FUND BUSINESS

A. Proposal to Launch Cheiron Study on First-Contract Transitions

Ms. Steer-Jones proposed engaging Cheiron to conduct a study focused on potential changes to the Fund's eligibility rules for new, first-contract employers entering the Fund. She noted that when members transition to the Fund's Dental and Optical benefits, there is often a coverage gap due to the Fund's current eligibility requirements.

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

> **RESOLVED to solicit a proposal from Cheiron to cost out potential changes to eligibility rules for new, first-contract employers entering the Fund.**

B. Fiduciary Liability Insurance

Ms. Sims reported that the fiduciary liability policy was approved by the Chairman and Secretary between meetings and was renewed for the period of September 1, 2025 through August 31, 2026 for a premium of $13,390.00.

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, 2025 through August 31, 2026.

IX. NEXT MEETING DATE AND LOCATION

The next Trustees meeting is scheduled for November 19, 2025, commencing at 10:00 a.m.

X. ADJOURNMENT

There being no further business, the meeting was adjourned.

Approved by the Board of Trustees on __________, 2025

By: ________________________

Anne-Marie Sims, Associated Administrators, LLC

AMS

(Org. 09-30-2025)