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 13, 2023
VIA VIDEO CONFERENCE
AND IN WASHINGTON, DC

The following Trustees were present:

UNION TRUSTEES

John Boardman - Chairman
Stephanie Steer Jones (via video conference)
Linda Martin

EMPLOYER TRUSTEES

Solomon Keene
Satinder Palta (via video conference)

Also present were:

Anne Mayerson - Bredhoff & Kaiser, PLLC
Ben Conley - Seyfarth Shaw, LLP
Tyler Geiman - Novak|Francella
Barbara Maiorano - Associated Administrators, LLC
Anne-Marie Sims - Associated Administrators, LLC
Paul Schwalb - UNITE Here Local 25

I. CALL TO ORDER

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

II. MINUTES

Board Meeting, June 7, 2023

Counsel noted that the draft minutes that were pre-circulated in advance of this meeting to the Trustees did not fully reflect Counsel’s comments. The Trustees tabled approval of the minutes of the June 7, 2023 to the next meeting.

III. INVOICES

Ms. Sims presented a list of invoices dated September 13, 2023. 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 13, 2023 are approved for payment.**

IV. PAYROLL AUDIT REPORT

Ms. Sims referred to the Payroll Audit Collections Report dated August 31, 2023, included in the agenda materials. Ms. Sims 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.

Mr. Boardman requested that Embassy Suites-Chevy Chase be included in the 2023 schedule as a priority due to the hotel changing management companies.

V. CO-COUNSEL REPORT

Co-Counsel stated there were no legal matters on which to report.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. <u>Second Quarter 2023 Administrative Manager's Report</u>

Ms. Sims presented and reviewed the Second Quarter 2023 Administrative Manager's Report, a copy of which is included in the agenda materials. The Trustees requested that the Training Reserves section of the Administrative Manager's Report be removed.

Ms. Sims informed the Trustees that the employers have been notified of the Trustees' decision to allocate the twelve cent contribution increase effective July 1, 2023 the Legal Fund and the H&W Fund with a $0.055 increase to the Legal Fund and a $0.065 increase to the H&W Fund, and that participating employers are remitting correctly with the exception of the Madison Hotel.

Mr. Boardman noted that the CBA provides for an additional $0.08 contribution increase, effective October 1, 2023, (in addition to a 10-cent increase dedicated to the Pension Fund only) to be allocated as determined by the Trustees (in their capacity as plan sponsor) between the Group Legal Services and Health and Welfare Fund. The Trustees requested the Fund Office provide the Finance and Collections Committee with updated cash flow figures through August 31, 2023 and scheduled a special meeting to consider options for the allocation on September 26, 2023. The Trustees directed Co-Counsel and the Administrative Services Manager to prepare a notice for the employers regarding the October 1, 2023 contribution rate increase, once determined, to be delivered to the General Managers by the Administrative Services Manager via email.

VII. OTHER FUND BUSINESS

A. Fidelity Bond Renewal

Ms. Sims reported on the Fidelity Bond renewal, effective October 4, 2023, explaining that the quoted premium of $2,545.00 was for three years at the same $500,000 coverage level that is in effect.

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

> **RESOLVED to approve renewing the Fidelity Bond policy with CHUBB at the current $500,000 limit of liability for three years, for a three-year premium payment of $2,545.00.**

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, 2023 through August 31, 2024 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, 2023 through September 1, 2024.

VIII. NEXT MEETING DATE AND LOCATION

The Trustees scheduled the next regular Board meeting for Wednesday, December 13 [later changed to December 15], 2023, commencing at 10:00 a.m.

IX. ADJOURNMENT

There being no further business, the meeting was adjourned.

Approved by the Board of Trustees on __________, 2023

By: ________________________

Anne-Marie Sims, Associated Administrators, LLC.