Florida West Coast Operating Engineers
Apprenticeship Trust Fund
911 Ridgebrook Road
Sparks, MD 21152-9451
Phone: 877-291-2387
www.associated-admin.com

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND WEDNESDAY, AUGUST 3, 2022 VIA VIDEOCONFERENCE

The following Trustees were present:

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

Also present were:

K. Bates – Bates CPA, Advisors
T. Dubose – Legacy Wealth Management
J. Herron – 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 May 11, 2022, 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 May 11, 2022.

III. AUDITOR'S REPORT

The Trustees welcomed Ms. Krista Bates of Bates CPA, Advisors to the meeting.

Ms. Bates advised she did not have a report at this time however she did discuss her engagement letters that were previously distributed. On motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to ratify the engagement of Bates CPA, LLC. as the Fund Auditors.

IV. 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 July 26, 2022, the portfolio's market value was $632,300.55. The portfolio had investment returns of negative $4,047.94 for the period May 4, 2022, through July 26, 2022. The internal rate of return for the portfolio was negative 2.33% as compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of 0.18%.

Mr. DuBose said that the asset allocation as of July 26, 2022, was 57.6% in Short/Intermediate Term High-Quality US Bonds, 6.1% in Intermediate-Long Term High-Quality US Bonds, 10.5% in Short-Term Bonds, 19.6% in Treasury Notes and 6.3% in cash and equivalents. Mr. DuBose said that the Fund's investments comply with its Investment Policy Statement. Discussion ensued regarding permissible investments consistent with current asset allocations in the Investment Policy Statement.

V. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated August 3, 2022, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Six new apprentices joined the Program and one dropped out of the Program since the previous Board meeting. A total of 50 apprentices are enrolled in the Program. All apprentices are working, except three who are currently unemployed.

B. Upgrading the Training Program

Mr. Lacey reported on May 16, 2022, TnT Window Tinting tinted the windows on all of the cranes. On May 17, Union contractors were on site for the third meeting regarding the union contracts. The last class of the school year was May 26, 2022. On June 5, the first NCCCO Signalperson and Rigger Level 1 class was held at the Union Hall. On June 9, a zoom meeting was held with Chris Treml and Tom McNamara about putting together a curriculum for the All-Terrain class held in Crosby, Texas. The second NCCCO Signalperson and Rigger Level 1 final review class was held at the union hall on June 11, 2022. On June 12, testing was held for the NCCCO Signalperson and Rigger Level 1. There was a total of 35 candidates and a total of 59 exams were administered. Out of the 59 exams, 55 passed and 4 failed, with a pass rate of 96%. Robbie Sanders and Alfredo Brito went to Crosby, Texas to attend crane operations class on the Liebherr and Tadano for the week of June 20, 2022. A new boom hoist cable was installed on the crawler on June 28, 2022. On June 30, a signed copy of the 2022-2023 school board contract was received. The contract states the Fund will receive $97,893.70 over the period starting July 1, 2022, thru June 30, 2023. Paperwork for the LEA Partnership memorandum for the Florida Department of Education was completed on July 1, 2022. Mr. Lacey was in Crosby, Texas from July 12 thru July 15, attending train the trainer on the new Grove GMK4100. On July 18, Robbie Sanders (Mechanic) employment was terminated. Mr. Sanders was paid for the remainder of the week. Mr. Lacey received his approval letter to serve on the NCCCO Signalperson Exam Management Committee on July 18, 2022. On July 20, Ms. Angela Birdsong toured the Training Center. She is currently running for Hillsborough County Commission, District 2.

C. Apprentice Training

Eight NCCCO mobile crane exams, eleven signal person exams, six rigging level 1 exams, and two tower crane exams were administered. Three apprentices earned forklift certification during the second quarter.

D. 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. Other maintenance included the installation of two new batteries, installing repaired jack cylinder and counterweight cylinder, and adding ten gallons of hydraulic fluid to the Liebherr LTM 1060-2. The broken A/C belt was replaced and the electric swivel was cleaned and sprayed with protectant on the Grove RT530E-2. The boom section was painted on the Link-Belt Crawler LS138H-II. The door handle was repaired on the Neck Breaker Lorain LRT110. The starter was replaced on the Dozer D7 Caterpillar. The left spindle on the mower deck was replaced on the Kubota Lawn Mower. The hood latch on the John Deere tractor model 4052R was repaired.

E. New Business

1. Mr. Lacey reported that the NCCCO introduced two new ways to take written exams. Event Online Testing (EOT) and Online Proctored Testing (OPT). The current way of testing will be phased out by the conclusion of 2023. Mr. Lacey said he is attending a webinar from NCCCO on August 9, 2022, to gather more information and report back to the Trustees.

2. Mr. Lacey reported that the NCCCO practical examiners would be moving to a tablet-based scoring system by the conclusion of 2023. Mr. Lacey said more information will be made available in the coming months.

3. Mr. Lacey reported that a utility trailer was needed for transporting items. After searching, Mr. Lacey found a utility trailer at Tractor Supply for $3,699.99.

After some discussion, on motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to approve the purchase of a utility trailer not to exceed $3,700.00.

The Trustees thanked Mr. Lacey for his report.

VI. ATTORNEY'S REPORT

Mr. Venable reported that he had nothing to address at this time.

VII. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for June 30, 2022, a copy of which is attached to and made a part of these minutes as Exhibit C. Mr. Ianniello reported total assets for June 2022 of $2,570,560.64, total liabilities of $11,201.77, and total equity of $2,570,560.64. He reported that for the month ending June 30, 2022, the Fund had a total income of $27,226.34 and total expenses of $63,154.70, resulting in a net deficit of $35,928.36 for the month.

B. Disbursements

Mr. Ianniello presented the expense check register for June 2022 which indicated total disbursements of $42,043.20. He reviewed the payroll check register for June 2022 which indicated total payroll of $24,317.52. On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

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

VIII. OTHER FUND BUSINESS

Mr. Ianniello reported the following:

A. COUNTERWEIGHT CYLINDER REPAIR

Mr. Lacey received a quote between meetings to repair the Counterweight Cylinder on the Liebherr LTM 1060-2 and the Trustees voted between meetings to approve the repair.

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

RESOLVED to ratify the vote between meetings to approve the $6,240.00 to repair the counterweight cylinder.

B. HILLSBOROUGH COUNTY SCHOOL BOARD CONTRACT

Mr. Lacey received a signed copy of the 2022-2023 school board contract was received on June 30, 2022. The contract states the Fund will receive $97,893.70 over the period starting July 1, 2022, thru June 30, 2023.

RESOLVED to ratify the vote to approve the Hillsborough County School Board contract.

IX. MEETING DATES AND LOCATIONS

The next quarterly Board Meeting is scheduled for November 9, 2022, at 10 a.m., via videoconference.

X. 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: Portfolio Review

Exhibit B: Apprenticeship Director's Report – August 3, 2022

Exhibit C: Income and Expense Statement – June 30, 2022