



**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, NOVEMBER 13, 2024
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
J. Junecko
D. Sherman

MANAGEMENT TRUSTEES

B. Robison

Also present were:

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 August 14, 2024, 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 August 14, 2024.

III. 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 the report with the Trustees. As of October 29, 2024, the portfolio's market value was \$873,993.36. The portfolio had investment returns of \$8,445.71 for the period of August 5, 2024, through October 29, 2024. The internal rate of return for the portfolio was 0.98% compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of 1.28%.

Mr. DuBose said the asset allocation as of October 29, 2024, was 74.1% in Short/Intermediate Term High-Quality US Bonds, 6.0% in Cash and Equivalents, 8.5% in Treasury Notes, 5.7% in CDs, and 5.6% in Intermediate/Long-Term High-Quality US Bonds. Mr. DuBose said 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.

Mr. DuBose discussed the Fund's access to their investments when necessary. He suggested setting up the ability for Legacy to wire cash to the Fund.

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

RESOLVED, to have the Chairman setup the ability for Legacy and the Fund to transfer money electronically as needed.

IV. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated November 13, 2024, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

One new apprentice joined the program, zero completed it, four dropped out, and nine were elevated since the previous Board meeting. Forty-four apprentices are enrolled in

the Program. All apprentices are working except four, who are currently unemployed. We currently have forty prospective apprentices.

B. Upgrading the Training Program

Mr. Lacey reported that he was in Crosby, Texas, from August 19, 2024, through August 23, 2024, attending the H&P Conference. On August 20, 2024, Bell Electric was on site to repair the tower crane power fuse and meter boxes. Tampa Electric was on-site to restore power to the tower crane on August 21, 2024. Mr. Lacey attended an NCCCO Foundation Board of Directors meeting. On August 30, 2024, Mr. Blake Smith worked on the tower crane and determined that a lightning strike had hit the slip ring. On September 5, 2024, Mr. Lacey made an insurance claim for the damage to the tower crane, Claim #2411P030. Mr. Lacey completed the NCCCO training for Practical Coordinator, TSC, and TAC. New certifications will expire on October 2, 2025. On September 6, 2024, Dewalt representative Zak Daughtry visited the apprenticeship school and will be working on getting the school some tools. Mr. Lacey flew out to Crosby, Texas, to teach Rigger Level 1 and Signalperson classes from September 8, 2024, through September 13, 2024. On September 11, 2024, Orkin Pest Control was on site to tent the office, and on September 13, 2024, they came to remove the tent. Mr. Lacey attended the NCCCO Signalperson Exam Committee meeting on September 16, 2024. On September 18, 2024, Mr. Lacey and Mr. Junecko attended a meeting with Carlos Vasquez from Go Sprout; after the meeting, they decided the services wouldn't benefit the Apprenticeship School. Mr. Jim Raeburn with Engineering Services (Insurance Adjustor) visited the Apprenticeship School to evaluate the tower crane on September 18, 2024. Mr. David Racer with American Fire Systems installed the new fire extinguishers on September 18, 2024; everything is up to code. On September 19, 2024, Mr. Lacey met with Mr. Francis Arcosta from Xerox Business to set up auto metering and tone replacement for the copier. Mr. Richard Reece, with All South Lightning Protection, visited the apprenticeship school on September 20, 2024, to provide a quote for lightning protection on the tower crane. Mr. Matthew Wilson, with Lightning Specialist, visited the apprenticeship school on September 25, 2024, to provide a quote for lightning protection on the tower crane. Mr. Alfredo Brito, Mr. Dylan Sherman, Mr. Jeff Bowman, and Mr. Lacey attended the CPR, First Aid, and AED train-the-trainer classes in Crosby, Texas, from September 30, 2024, through October 4, 2024. On October 5 and 6, 2024, NCCCO classes were held at the Union Hall. On October 7, 2024, Mr. Lacey met with Ms. Andrea Crawford, Ms. Rebecca Dettorre, and Mr. Joshua Lee from A.M. Crawford for grant writing purposes; all communications were sent to Chairman Schaunaman for review. On October

8, 2024, the Apprenticeship School closed in preparation for Hurricane Milton and began cleanup on October 11, 2024. Mr. Lacey filed a report with the insurance company for the roof damage from Hurricane Milton, Claim #24JJP099. On October 16, 2024, power was restored to the Apprenticeship school around 2 pm, but still didn't have internet due to the downed lines. On October 21, 2024, Mr. Blake Smith installed the new slip ring on the tower crane, but the tower crane still did not have a power up top. Mr. Matt Bell, who works with Bell Electric, came to check on the fuses. On October 21, 2024, while replacing the slip ring on the tower crane with the Liebherr LTM 1060-2, the computer screen stopped working, and the crane would not telescope the 183' boom back in. On October 23, 2024, Mr. Smith found that two fuses were blown in the tower crane. Mr. Bell returned to replace the two blown fuses on the tower crane on October 25, 2024. He purchased enough fuses to keep a complete set of spares on site. On October 23, 2024, Anchor Auto Glass was at the Apprenticeship School to repair the top glass on the Link-Belt crawler. They could not fix it, and the Link-Belt Crawler requires a special glass from the factory. Mr. Keith Laurel, with Computer Warning Systems, came out to see if he could repair the monitor screen on the Liebherr; he recommended installing a new monitor on the Liebherr. On October 28, 2024, Mr. Raeburn came to close out the claim on the tower crane. The insurance company will send a check for \$19,680.90 for claim #2411P030. On October 28, 2024, Mr. Smith returned to give one final inspection of the tower crane and make sure nothing else was damaged. Mr. Smith is owed \$1,300.00 for his time working on the tower crane.

C. Apprentice Training

Twelve NCCCO practical exams, four NCCCO mobile crane exams, four signal person exams, four rigging level-one exams, and zero tower crane exams were completed on multiple dates. Eighteen apprentices earned forklift certification; twenty-one candidates took their NCCCO Written OPT Exams this quarter.

D. Equipment

Routine maintenance was completed on the Liebherr LTM 1060-2, Grove RT530E-2, Genie GTH-636, Link-Belt Crawler, Neck Breaker Lorain LRT110, Case Backhoe 580L, Kubota Lawn Mower, John Deere Gator, John Deere tractor, and John Deere Lift-Type Rotary Cutter.

Other maintenance included repairing the Liebherr passenger side front outrigger beam cylinder and computer screen and getting the boom to retract. The A/C compressor and

belt were replaced on the Grove RT530E-2, and the contacts on the swing swivel were cleaned. The top glass was replaced on the Link-Belt Crawler LS138H-II. The steering hydraulic cylinder was removed on the Neck Breaker Lorain LRT110, and Mr. Lacey is still looking for the correct seal kit. New blades and dust covers were installed on the Kubota lawn mower. The battery was replaced on the John Deere Gator (Side by Side). The slip ring fuse panel box and meter box were replaced on the Potain MTD139 tower crane.

E. New Business

1. Lightning Protection

Mr. Lacey reported that with the amount of lightning strikes the tower crane has received in the past, the insurance adjustor advised that the Apprenticeship School should look into lighting protection. Mr. Lacey received two quotes. All South Lightning Protection quoted \$7,450.00, and Lightning Specialist quoted \$16,820. After some discussion,

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

RESOLVED, the Trustees agreed to have All South Lightning Protection add lightning protection to the Tower Crane for \$7,450.00.

2. Roof Replacement

Mr. Lacey reported that Sharpe Roofing would be at the Apprenticeship School on November 13, 2024, at 2 p.m. to provide a quote on replacing the roof. The insurance adjustor, Ms. Jody Olfers, visited the school on October 18, 2024.

3. A.M. Crawford

Mr. Lacey reported that he met with representatives from A.M. Crawford regarding hiring them as grant writers for the Apprenticeship Fund. Mr. Lacey advised that there would be an initial investment fee of \$7,500.00, and the hourly rate after the initial cost would be \$166.00 per hour, with a minimum of 15 hours a month. Chairman Schaunaman asked that the decision be moved to the next meeting so he can verify the contract that A.M. Crawford has with the South Florida Operating Engineers Apprenticeship Fund.

4. Blake Smith Payment

Mr. Lacey reported that Mr. Blake Smith has been to the Apprenticeship school multiple times to repair the tower crane. He worked thirteen hours for October, which totals \$1,300.00.

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

RESOLVED, to have the Chairman and Secretary approve payment method after Mr. Lacey speaks with Mr. Smith.

5. Office Roof and Floor

Mr. Lacey reported that the insurance company will cover the roof, but a contractor still needs to inspect the office's floor.

The Trustees thanked Mr. Lacey for his report.

V. ATTORNEY'S REPORT

Mr. Venable reviewed the Engagement letter from Bates, CPA, and advised that it is ready for the Chairman's signature.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for September 30, 2024, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported total assets for September 2024 of \$2,390,486.84, total liabilities of \$12,381.07, and total equity of \$2,390,486.84. He also noted that for the month ending September 30, 2024, the Fund had a total income of \$67,682.83 and total expenses of \$80,414.99, resulting in a net deficit of \$12,732.16.

B. Disbursements

Mr. Ianniello presented the expense check register for September 2024, which indicated total disbursements of \$42,420.06. He reviewed the payroll check register for June 2024, which showed a total payroll of \$31,613.80.

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

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

VII. OTHER FUND BUSINESS

Mr. Ianniello reported the following:

A. IFEBP Membership Fees

Mr. Ianniello presented the 2025 membership fees to the Trustees.

On motion made and seconded, The Trustees voted unanimous approval of the following situation:

RESOLVED, to pay the IFEBP membership renewal of \$1,275.00 for 2025.

B. Slip Ring on Tower Crane

The Slip Ring on the Tower crane needed to be repaired between meetings, so an email vote was sent between meetings.

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

RESOLVED, to ratify the purchase of the slip ring for the Tower crane not to exceed \$18,000.00.

C. Monitor for Liebherr

The monitor on the Liebherr crane needed to be repaired between meetings, so an email vote was sent between meetings.

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

RESOLVED to ratify the monitor purchase for the Liebherr crane not exceeding \$6,700.00.

VIII. MEETING DATES AND LOCATIONS

The next quarterly Board meeting was scheduled for Thursday, February 12, 2025, at 10 a.m., via videoconference. The remaining regular Board meetings were scheduled for May 14, August 13, and November 12, 2025.

IX. 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 – October 29, 2024

Exhibit B: Apprenticeship Director's Report – November 13, 2024

Exhibit C: Income and Expense Statement – September 30, 2024