

**Florida West Coast Operating Engineers
Apprenticeship Trust Fund**

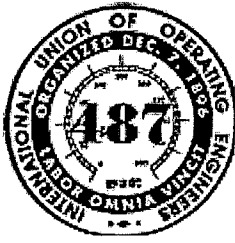
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**A G E N D A
MEETING OF THE
BOARD OF TRUSTEES
OF THE
FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND**

February 14, 2024

- I. Call to Order**
- II. Minutes – Board of Trustees Meeting, November 8, 2023 (Pg. 1-8)**
- III. Investment Consultant’s Report – Tony DuBose, Legacy Wealth Management**
- IV. Apprenticeship Director’s Report – Adrian Lacey**
- V. Attorney’s Report – W. Eric Venable, Venable Law Firm**
- VI. Administrative Manager’s Report – Jeff Ianniello, Associated
Administrators (Pg. 9-17)**
- VII. Other Fund Business**
- VIII. Next Meeting Date: May 8, 2024**
- IX. Adjournment**

MINUTES



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**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
WEDNESDAY, NOVEMBER 8, 2023
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
J. Junecko
D. Sherman

MANAGEMENT TRUSTEES

P. Taylor, Secretary-Treasurer
J. Dixon

Also present were:

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

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

II. MINUTES

The Trustees reviewed the minutes of the regular meeting held on August 9, 2023, 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 of Trustees meeting held on August 9, 2023.

III. LEGACY WEALTH MANAGEMENT

Mr. DuBose could not attend the meeting due to previous engagements.

Mr. Ianniello reviewed a report titled "Portfolio Review," which is attached to and made a part of these minutes as Exhibit A. Mr. Ianniello discussed vital information from the report with the Trustees. As of October 26, 2023, the portfolio's market value was \$638,412.04. The portfolio had investment returns of \$4,383.92 from July 31, 2023, through October 26, 2023. The internal rate of return for the portfolio was .69% compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of negative 0.90%.

Mr. Ianniello said that the asset allocation as of October 26, 2023, was 49.9% in Short/Intermediate Term High-Quality US Bonds, 7.6% in Short-Term Bonds, 19% in Treasury Notes, 7.8% in cash and equivalents, and 15.6% in CDs. The report 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.

IV. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated November 8, 2023, 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, four completed the Program, seven dropped out of the Program, and sixteen were elevated since the previous Board meeting. A total of 52

apprentices are enrolled in the Program. All apprentices have been working since the last Trustee meeting.

B. Upgrading the Training Program

Mr. Lacey reported that on August 14, 2023, he met with Graham Hadley from Helmets to Hardhats. Together, they set up program information for veterans to find the Apprenticeship program online. From August 21, 2023, to August 24, 2023, Mr. Lacey attended the H&P conference in Crosby, Texas. On August 23, 2023, he participated in the NCCCO Foundation Board of Directors meeting via Zoom. On August 29, 2023, Zeno Office Solutions installed the new printer. On September 5, 2023, Mr. Lacey submitted paperwork to NCCCO for the final written exams in October. On September 18, 2023, Mr. Lacey attended a special NCCCO Foundation Board of Directors meeting via Zoom. Mr. Lacey completed the online training for NCCCO TSC practical and NCCCO Coordinator Core on October 2, 2023. Mr. Lacey sent Mr. Alfredo Brito to Crosby, Texas, for the Rigging Train the Trainer class. Mr. Lacey completed the online training for NCCCO TAC practical on October 3, 2023. On October 4, 2023, Mr. Keith Laurel from Crane Warning Systems repaired the welding on the anti-two block on the Link-Belt Crawler. On October 7, 2023, NCCCO written study classes for TSS, TLL, and LAT were held at Union Hall. On October 8, 2023, NCCCO written study classes for TWR, Signalperson, and Rigger Level 1 were held at the Union Hall. On October 15, 2023, NCCCO written exams were held at the Union Hall. There was a total of 47 candidates. There were 100 exams given. Out of the 100 exams, 80 passed and 20 failed, showing an 80% pass rate. Mr. Lacey hired Mr. David McKibbin as a part-time mechanic on November 1, 2023.

On September 25, 2023, Mr. Dustin Minton from Local 673 was at the training center practicing on the Grove Rt. Mr. Minton twisted his ankle while exiting the cab. Mr. Lacey took him to the South Florida Baptist Hospital. Mr. Lacey completed an accident report and called Chairman Schaunaman, Mr. Jeff Ianniello, and the insurance company. Mr. Lacey recorded his statement for the insurance company regarding the accident. Mr. Minton is seeking lost time wages and medical expenses. Mr. Lacey reached out to Mr. Chris Trembl in Crosby, Texas, and asked that Mr. Trembl allow us to use their release and waiver of liability and hold harmless agreement. Mr. Lacey forwarded it to Chairman

Schaunaman for review before sending it to Fund Counsel. Chairman Schaunaman proposed the following to the Trustees: Any person who is not an apprentice or not part of Local 487 must sign the waiver of liability and hold harmless agreement when they arrive at the Training School. After discussion,

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

RESOLVED that any person who is not an apprentice or member of Local 487 must sign the waiver of liability and hold harmless agreement.

C. Apprentice Training

Thirty-one NCCCO practical exams, nine NCCCO mobile crane exams, thirteen signal person exams, and nine rigging level-one exams were administered. Sixteen apprentices earned forklift certification during 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, 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 repairing the Anti-two block on the Link-Belt Crawler LS138H-II.

E. School Board

All apprentice applications and action forms are up to date.

F. New Business

Mr. Lacey reported that Shiloh Baptist Church wants to donate a 30' x 30" portable classroom to the Apprenticeship School. Mr. Lacey has contacted Mr. Ronald Peeples from the church, and Mr. Peeples said he could move the mobile classroom for \$4,000.00. Mr. Lacey said he would need Bell Electric to come out and hook up the power to the portable classroom. After some discussion,

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

RESOLVED, to have Mr. Peeples move the portable classroom to the Apprenticeship School for \$4,000.00 and Bell Electric to hook the power up and the total not to exceed \$6,000.00. Chairman and Secretary are authorized to approve any expense over \$6,000.00.

Mr. Lacey reported needing three new computers for NCCCO written OPT exams. Mr. Lacey found a laptop that would suit their needs for OPT testing listed for \$849.99 each. Mr. Lacey asked the trustees for the approval of \$3,500.00. After discussion,

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

RESOLVED, to approve the purchase of three computers for NCCCO OPT written exams not to exceed \$3,500.00

Mr. Lacey reported that the Link-Belt Crawler has a significant leak. Mr. McKibbin has been working on it and believes it to be the swivel that is leaking. The price of a new seal kit is \$2,000.00.

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

RESOLVED, to approve the purchase of seal kit for \$2,000.00.

The Trustees thanked Mr. Lacey for his report.

V. ATTORNEY'S REPORT

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

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for September 30, 2023, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported total assets for September 2023 of \$2,408,879.52, total liabilities of \$11,544.18, and total equity of \$2,397,335.34. He also noted that for the month ending September 30, 2023, the Fund had a total income of \$57,229.11 and total expenses of \$58,001.35, resulting in a net deficit of \$772.24.

B. Disbursements

Mr. Ianniello presented the expense check register for June 2023, which indicated total disbursements of \$24,501.50. He reviewed the payroll check register for June 2023, which showed a total payroll of \$29,568.34.

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 2023 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 \$1,195.00 for 2024.

B. Bates Engagement Letter

Mr. Ianniello reported receiving an Engagement Letter from Bates, CPA Advisors.

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

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

VIII. MEETING DATES AND LOCATION

The next quarterly Board meeting was scheduled for Thursday, February 14, 2024, at 9 a.m., via videoconference. The remaining regular Board meetings were scheduled for May 8, August 14, and November 13, 2024.

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 – July 31, 2023

Exhibit B: Apprenticeship Director's Report – August 9, 2023

Exhibit C: Income and Expense Statement – June 30, 2023

ADMINISTRATIVE MANAGER'S REPORT

**FLORIDA WEST COAST
OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND**

December 31, 2023

Income and Expense Statement

(Based on accrual accounting effective plan year beginning April 1, 2023)

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE BALANCE SHEET**

For the Nine Months Ending December 31, 2023 and December 31, 2022

	<u>23-Dec</u>	<u>Dec-22</u>	<u>Variance</u>
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	236,604.48	93,249.25	143,355.23
PowerNet Acct #5660	102,990.49	82,104.42	20,886.07
Savings Acct #5660	2,881.88	2,876.93	4.95
LPL Cash	5,682.40	7,072.39	(1,389.99)
LPL Investments	642,761.33	616,357.86	26,403.47
Contributions Receivable	57,947.19	26,846.12	31,101.07
Prepaid Insurance	5,165.22	5,100.52	64.70
Total Current Assets	1,054,032.99	833,607.49	220,425.50
Property and Equipment			
Building	47,164.00	47,164.00	0.00
Office Equipment	10,646.72	10,646.72	0.00
Land	755,184.35	755,184.35	0.00
Land Improvements	181,240.58	181,240.58	0.00
Machinery & Equipment	995,329.17	1,036,880.88	(41,551.71)
Building Improvements	143,791.66	143,791.66	0.00
Vehicles	30,732.55	30,732.55	0.00
Portable Classroom	4,000.00	0.00	4,000.00
Accumulated Depreciation	(703,587.25)	(595,590.25)	(107,997.00)
Total Property and Equipment	1,464,501.78	1,610,050.49	(145,548.71)
TOTAL ASSETS	<u>\$ 2,518,534.77</u>	<u>\$ 2,443,657.98</u>	<u>\$ 74,876.79</u>
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	10,504.50	7,842.50	2,662.00
Federal W/H Tax Payable	0.00	0.00	0.00
FICA Tax Payable	0.56	(1.21)	1.77
Unemployment Tax Liability	7.04	3.98	3.06
PAC Fund Payable	29.25	21.20	8.05
Dues Check-Off	740.82	712.72	28.10
Total Current Liabilities	11,282.17	8,579.19	2,702.98
TOTAL LIABILITIES	11,282.17	8,579.19	2,702.98
Equity			
Reserve Balance	2,390,653.24	2,499,955.78	(109,302.54)
Net Income	116,599.36	(64,876.99)	181,476.35
Total Equity	2,507,252.60	2,435,078.79	72,173.81
TOTAL LIABILITIES & EQUITY	<u>\$ 2,518,534.77</u>	<u>\$ 2,443,657.98</u>	<u>\$ 74,876.79</u>

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT**

For the Nine Months Ending December 31, 2023 and December 31, 2022

	YEAR TO DATE				
	Dec-23	Dec-22	2023	2022	Variance
INCOME					
Contributions					
Contributions	57,947.19	26,846.12	457,213.46	343,021.12	114,192.34
Hillsborough County Public Schools	31,430.00	0.00	118,763.53	73,151.06	45,612.47
Class Training	0.00	0.00	2,302.00	0.00	2,302.00
Investment Dividends & Interest					
PowerNet	11.67	4.89	98.55	18.73	79.82
PowerNet Savings	4.97	1.55	32.30	10.36	21.94
LPL	1,428.92	1,107.28	11,592.86	13,834.50	(2,241.64)
Interest Received from Buyer	0.00	0.00	0.00	846.11	(846.11)
Gain/Loss on Securities					
LPL Realized Gain/Loss	0.00	0.00	92.62	(20,878.09)	20,970.71
LPL Unrealized Gain/Loss	4,018.11	(1,133.05)	2,271.23	(11,946.72)	14,217.95
TOTAL INCOME	94,840.86	26,826.79	592,366.55	398,057.07	194,309.48
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	3,750.00	2,775.00	25,025.00	26,512.50	(1,487.50)
Central Pension Fund	5,400.00	3,552.00	34,684.00	33,764.00	920.00
IUOE General Pension Plan	1,354.50	1,515.50	21,388.29	11,641.35	9,746.94
Salaries					
Director	8,740.00	8,660.00	68,028.00	66,522.00	1,506.00
Apprentice	15,958.80	9,181.00	86,674.20	90,473.90	(3,799.70)
Secretary	2,500.00	1,600.00	19,820.00	12,640.00	7,180.00
Instructor	(2,358.00)	5,921.80	32,795.10	35,152.34	(2,357.24)
Operating Expense					
Administration Fee	3,546.00	3,410.00	31,506.00	30,204.00	1,302.00
Tax Expense					
Employer Payroll Tax	2,146.69	1,999.83	16,106.32	16,170.72	(64.40)
State Unemployment Tax	0.00	0.00	46.47	36.39	10.08
Mailing Expense					
UPS Expense	0.00	0.00	23.15	76.06	(52.91)
Postage	0.00	0.00	22.60	308.77	(286.17)
Bank Expense					
PowerNet Credit Union Bank Fee	0.00	30.00	30.00	60.00	(30.00)
Peachtree DD Bank Fee	23.80	25.20	229.60	222.60	7.00
Settlement Fee	0.00	0.00	0.00	0.20	(0.20)

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT**

For the Nine Months Ending December 31, 2023 and December 31, 2022

	YEAR TO DATE				
	Dec-23	Dec-22	2023	2022	Variance
Misc. Disbursements					
TWIC	242.50	0.00	978.00	250.50	727.50
DOT Physical	0.00	462.00	2,434.00	2,412.00	22.00
Background Check	555.00	1,332.00	3,330.00	2,997.00	333.00
Repair & Maintenance Expense	3,734.97	4,857.23	14,951.69	35,145.40	(20,193.71)
Office Equipment	3,389.97	0.00	3,389.97	0.00	3,389.97
Office Supplies	2,670.65	540.47	7,752.98	4,362.38	3,390.60
Training Materials	0.00	1,611.96	0.00	2,324.91	(2,324.91)
Training Class Expense	1,703.98	1,676.00	18,124.01	14,316.88	3,807.13
Crane Certification Exam	1,855.00	1,420.00	10,290.00	11,040.00	(750.00)
Printing & Stationery	0.00	0.00	3,039.16	3,448.99	(409.83)
Misc. Expense					
Telephone - Cell	81.67	160.96	725.53	809.47	(83.94)
Water - City of Plant City	209.90	203.76	1,849.23	1,795.23	54.00
F.A.A.A. Membership Dues	50.00	0.00	50.00	50.00	0.00
Telephone - Spectrum	0.00	232.58	1,985.68	1,860.64	125.04
Fuel Expenses	2,258.04	341.72	10,606.99	8,726.56	1,880.43
Car Tags/Decals	0.00	0.00	93.10	0.00	93.10
Tampa Electric	462.67	418.26	5,773.20	4,625.81	1,147.39
Director Expense					
Travel Expenses	218.70	217.00	725.70	684.00	41.70
Insurance Expense					
Fidelity Bond	0.00	0.00	376.00	376.00	0.00
Fiduciary Liability Policy	0.00	0.00	6,152.06	0.00	6,152.06
Property Insurance	969.72	845.40	3,505.86	3,170.45	335.41
Workers Comp. Policy	0.00	0.00	941.00	796.00	145.00
G/L & Property	0.00	0.00	16,774.87	15,987.79	787.08
Accounting Fee Expense					
Annual Audit - Gramling & Haya	0.00	0.00	0.00	15,225.00	(15,225.00)
Annual Audit - Bates CPA	0.00	0.00	19,001.89	0.00	19,001.89
Accounting Fees	300.00	0.00	900.00	0.00	900.00
Investment Management Fees					
LPL	0.00	0.00	2,569.81	2,543.15	26.66
Legal Fees					
Venable Law Firm, P.A.	0.00	720.00	1,170.00	2,370.00	(1,200.00)
Conference Expense					
Registration Fee	0.00	0.00	0.00	100.00	(100.00)
IFEBP Expense					
Membership Dues	0.00	0.00	1,195.00	1,145.00	50.00
Interest Expense					
Interest Due to Seller	0.00	0.00	702.73	2,586.07	(1,883.34)
TOTAL EXPENSES	59,764.56	53,709.67	475,767.19	462,934.06	12,833.13
NET INCOME	35,076.30	(26,882.88)	116,599.36	(64,876.99)	181,476.35

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended December 31, 2023**

	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	2023 Total
INCOME													
Contributions													
Contributions	57,343.01	69,044.87	111,040.65	0.00	55,166.39	50,085.44	68,086.75	50,846.65	53,031.59	65,581.63	56,467.82	57,947.19	457,213.46
Reimburse Late Fees	0.00	0.00	7.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Hillsborough County Public Schools	24,474.00	0.00	0.00	24,472.28	0.00	0.00	0.00	31,430.25	0.00	31,431.00	0.00	31,430.00	118,763.53
Class Training	0.00	0.00	0.00	0.00	0.00	2,302.00	0.00	0.00	0.00	0.00	0.00	0.00	2,302.00
Investment Interest & Dividends													
PowerNet	5.48	5.93	7.74	8.97	10.40	10.65	11.02	11.61	11.28	11.64	11.31	11.67	98.55
PowerNet Savings	1.48	1.35	3.84	3.72	3.27	2.48	3.25	3.11	3.47	3.94	4.09	4.97	32.30
LPL	(222.63)	3,855.04	6,127.64	0.00	0.00	937.20	0.00	0.00	4,610.51	2,631.44	1,984.79	1,428.92	11,592.86
Gain/Loss on Securities													
LPL Realized Gain/Loss	0.00	0.00	0.00	0.00	92.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92.62
LPL Unrealized Gain/Loss	3,655.10	(4,176.71)	5,932.50	789.95	(2,761.96)	(1,976.19)	0.00	0.00	(427.74)	392.28	2,236.78	4,018.11	2,271.23
TOTAL INCOME	85,256.44	68,730.48	123,119.67	25,274.92	52,510.72	51,361.58	68,101.02	82,291.62	57,229.11	100,051.93	60,704.79	94,840.86	592,366.55
EXPENSES													
Fringe Benefits													
Health & Welfare Fund	2,150.00	2,300.00	4,050.00	3,150.00	3,050.00	3,000.00	2,200.00	2,000.00	3,000.00	2,000.00	2,875.00	3,750.00	25,025.00
Central Pension Fund	2,752.00	2,944.00	5,184.00	4,032.00	3,904.00	3,960.00	3,168.00	2,880.00	4,320.00	2,880.00	4,140.00	5,400.00	34,684.00
IUOE General Pension Plan	1,212.40	1,212.40	1,515.50	2,499.28	2,499.28	3,143.70	2,523.92	2,307.20	3,425.80	2,307.20	1,327.41	1,354.50	21,388.29
Salaries													
Director	6,928.00	6,928.00	8,660.00	6,928.00	6,928.00	8,724.00	6,992.00	6,992.00	8,740.00	6,992.00	6,992.00	8,740.00	68,028.00
Apprentice	8,825.24	9,366.04	13,311.36	10,616.64	12,157.92	9,458.64	6,465.60	7,183.80	8,013.60	6,499.80	10,319.40	15,958.80	86,674.20
Secretary	1,280.00	1,280.00	3,400.00	2,320.00	2,000.00	2,500.00	2,000.00	2,000.00	2,500.00	2,000.00	2,000.00	2,500.00	19,820.00
Instructor	1,207.20	6,813.20	6,150.00	5,272.00	4,754.00	5,891.20	5,062.80	0.00	8,955.50	0.00	5,217.60	(2,358.00)	32,795.10
Operating Expense													
Administration Fee	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,546.00	3,546.00	3,546.00	3,546.00	3,546.00	3,546.00	31,506.00
Tax Expense													
Employer Payroll Tax	1,571.46	1,865.58	2,587.39	1,922.88	1,976.65	2,032.88	1,569.88	1,237.52	2,158.07	1,185.19	1,876.56	2,146.69	16,106.32
State Unemployment Tax	3.95	0.00	0.00	33.63	0.00	0.00	11.60	0.00	0.00	1.24	0.00	0.00	46.47
Mailing Expense													
UPS Expense	0.00	0.00	0.00	0.00	0.00	23.15	0.00	0.00	0.00	0.00	0.00	0.00	23.15
Postage	115.07	0.00	3.86	0.00	0.00	0.00	0.00	0.00	8.42	0.00	14.18	0.00	22.60
Bank Expense													
PowerNet Credit Union Bank Fee	0.00	0.00	0.00	0.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00	0.00	30.00
Peachtree DD Bank Fee	30.80	25.20	53.20	16.80	30.80	43.40	16.80	30.80	16.80	23.80	26.60	23.80	229.60

**FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended December 31, 2023**

	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	2023 Total
Misc. Disbursements													
TWIC	125.25	0.00	0.00	0.00	125.25	125.25	125.25	117.25	242.50	0.00	0.00	242.50	978.00
DOT Physical	512.00	544.00	60.00	302.00	354.00	404.00	242.00	330.00	450.00	170.00	182.00	0.00	2,434.00
Background Check	0.00	148.00	111.00	0.00	1,036.00	0.00	296.00	0.00	296.00	1,147.00	0.00	555.00	3,330.00
Repair & Maintenance Expense	7,001.17	697.11	3,909.47	459.75	3,695.84	607.71	2,620.25	427.73	1,985.43	685.68	734.33	3,734.97	14,951.69
Office Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			3,389.97	3,389.97
Office Supplies	2,186.05	685.35	427.18	0.00	642.26	0.00	615.77	87.34	892.07	1,659.15	1,185.74	2,670.65	7,752.98
Training Materials	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Training Class Expense	723.91	6,719.19	3,047.00	1,278.00	2,207.12	34.00	4,380.42	59.00	4,083.00	2,321.24	2,057.25	1,703.98	18,124.01
Crane Certification Exam	1,010.00	1,955.00	3,170.00	1,135.00	1,240.00	610.00	600.00	800.00	1,195.00	735.00	2,120.00	1,855.00	10,290.00
Printing & Stationery	465.48	0.00	737.75	0.00	1,066.00	359.15	536.08	0.00	1,077.93	0.00	0.00	0.00	3,039.16
Misc. Expense													
Telephone - Cell	0.00	92.34	160.98	0.00	80.48	160.96	0.00	80.48	160.96	80.49	80.49	81.67	725.53
Water- City of Plant City	203.76	203.76	203.76	206.87	203.76	203.76	203.76	203.76	203.76	203.76	209.90	209.90	1,849.23
F.A.A.A. Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	50.00
Telephone - Spectrum	240.72	240.72	481.42	0.00	240.71	486.42	0.00	245.71	501.42	0.00	511.42	0.00	1,985.68
Fuel Expenses	108.91	287.60	202.77	0.00	2,228.70	503.19	348.77	2,133.65	866.28	293.92	1,974.44	2,258.04	10,606.99
Car Tags/Decals	0.00	0.00	0.00	0.00	93.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93.10
Tampa Electric	425.55	435.38	540.22	591.43	0.00	1,192.21	780.47	737.98	803.81	688.01	516.62	462.67	5,773.20
Director Expense													
Travel Expenses	0.00	0.00	144.00	0.00	169.00	0.00	0.00	0.00	169.00	0.00	169.00	218.70	725.70
Insurance Expense													
Fidelity Bond	0.00	0.00	0.00	376.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	376.00
Fiduciary Liability Policy	0.00	0.00	0.00	0.00	6,152.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,152.06
Property Insurance	0.00	0.00	0.00	2,536.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	969.72	3,505.86
Workers Comp. Policy	0.00	0.00	0.00	998.00	0.00	0.00	(57.00)	0.00	0.00	0.00	0.00	0.00	941.00
G/L & Property	0.00	0.00	0.00	1,812.38	14,962.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,774.87
Accounting Fee Expense													
Annual Audit - Bates CPA	0.00	0.00	18,294.10	0.00	0.00	0.00	0.00	19,001.89	0.00	0.00	0.00	0.00	19,001.89
Accounting Fees	0.00	0.00	0.00	0.00	600.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00	900.00
Investment Management Fees													
LPL	841.63	0.00	0.00	854.14	0.00	0.00	855.68	0.00	0.00	859.99	0.00	0.00	2,569.81
Legal Fees													
Venable Law Firm, P.A.	0.00	0.00	751.25	0.00	0.00	480.00	0.00	180.00	390.00	0.00	120.00	0.00	1,170.00
Conference Expense													
FL App. Conf. Member Dues	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IFEBP Expense													
Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,195.00	0.00	1,195.00
Interest Expense													
Interest Due to Seller	0.00	0.00	0.00	0.00	0.00	463.15	0.00	0.00	0.00	0.00	239.58	0.00	702.73
TOTAL EXPENSES	43,330.55	48,302.87	80,566.21	50,750.94	75,807.42	47,846.77	45,104.05	52,582.11	58,001.35	36,279.47	49,630.52	59,764.56	475,767.19
NET INCOME	41,925.89	20,427.61	42,553.46	(25,476.02)	(23,296.70)	3,514.81	22,996.97	29,709.51	(772.24)	63,772.46	11,074.27	35,076.30	116,599.36

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
EXPENSE CHECK REGISTER
FOR THE MONTH ENDING DECEMBER 31, 2023**

Date	Check #	Payee	Amount
12/1/23	6763	Associated Administrators LLC	3,546.00
12/1/23	6764	Computer Age Electronics	492.95
12/1/23	6765	DANIEL SHOOPE	180.00
12/1/23	6766	ANTHONY BENSON	180.00
12/1/23	6767	W.K. McClendon Oil Co., Inc.	2,065.81
12/1/23	6768	IUOE GENERAL PENSION PLAN	1,327.41
12/1/23	6769	CENTRAL PENSION FUND	4,140.00
12/1/23	6770	FWCOE APPRENTICE LOCAL 487 DISTR.925 ES	701.42
12/1/23	6771	IUOE & PIPELINE EMPLOYERS H&W FUND	2,875.00
12/7/23	6772	David Shultz Jr.	300.00
12/7/23	6773	Safety Training Trust Fund	1,125.00
12/7/23	6774	CULLIGAN WATER CONDITIONING	34.00
12/7/23	6775	GOTO COMMUNICATIONS, INC	169.49
12/7/23	6776	EQUIPMENT INSPECTION SERVICES, INC	1,000.00
12/15/23	6777	POWERNET CREDIT UNION CC	7,876.74
12/15/23	6778	F.A.A.A.	50.00
12/15/23	6779	BILLY COLEMAN	480.00
12/15/23	6780	MICHAEL KEENE	300.00
12/15/23	6781	SHAUN SIZE	117.25
12/15/23	6782	Safety Training Trust Fund	456.00
12/15/23	6783	ULINE Shipping Supply Specialists	762.73
12/15/23	6784	BATES CPA & ADVISORS	300.00
12/21/23	6785	TECO	462.67
12/21/23	6786	Adrian Lacey	249.67
12/21/23	6787	DANIEL FEE	250.00
12/21/23	6788	DENISE SIMPSON	180.00
12/21/23	6789	City of Plant City	209.90
12/21/23	6790	Auto-Owners Insurance	3,878.87
12/21/23	6791	PETER WILLIAMS JR	165.00
12/28/23	6796	XEROX FINANCIAL SERVICES	718.59
12/28/23	6797	ANTHONY BENSON	125.25
Total			<u><u>34,719.75</u></u>

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
PAYROLL CHECK REGISTER
FOR THE MONTH ENDING DECEMBER 31, 2023

DATE	CHECK #	PAYEE	AMOUNT
12/1/23	6728	JEFFREY S. BOWMAN	91.52
12/1/23	6731	DAVID MCKIBBIN	1,189.41
12/1/23	6729	ALFREDO BRITO JR	1,189.41
12/1/23	6730	ALICE F. VITELLI	437.94
12/1/23	6732	ADRIAN L. LACEY	1,226.82
12/1/23	EFTPS 120123	PowerNet Bank	1,639.47
12/8/23	6750	ADRIAN L. LACEY	1,292.69
12/8/23	6747	ALFREDO BRITO JR	1,189.41
12/8/23	6749	ALICE F. VITELLI	437.94
12/8/23	6748	DAVID MCKIBBIN	1,189.41
12/8/23	6746	JEFFREY S. BOWMAN	324.60
12/8/23	EFTPS 120823	PowerNet Bank	1,560.57
12/15/23	6751	ALFREDO BRITO JR	1,189.41
12/15/23	6752	DAVID MCKIBBIN	1,189.41
12/15/23	6753	ALICE F. VITELLI	437.94
12/15/23	6754	ADRIAN L. LACEY	1,292.69
12/15/23	EFTPS 121524	PowerNet Bank	1,492.02
12/22/23	6755	ALFREDO BRITO JR	1,189.41
12/22/23	6756	DAVID MCKIBBIN	1,189.41
12/22/23	6757	ALICE F. VITELLI	437.94
12/22/23	6758	ADRIAN L. LACEY	1,292.69
12/29/23	6759	ALFREDO BRITO JR	1,189.41
12/29/23	6760	DAVID MCKIBBIN	1,189.41
12/29/23	6761	ALICE F. VITELLI	437.94
12/29/23	6762	ADRIAN L. LACEY	1,292.69
Total			<u><u>25,589.56</u></u>

**FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
CASH DISBURSEMENTS JOURNAL
FOR THE MONTH ENDING DECEMBER 31, 2023**

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 12/23	3,546.00	3,546.00	Administration Fee
		<u>3,546.00</u>	<u>3,546.00</u>	