



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

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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, Signaller, 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. Peebles 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