



**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 9, 2022
VIA VIDEOCONFERENCE**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
J. Junecko
D. Sherman

MANAGEMENT TRUSTEES

J. Dixon

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 3, 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 August 3, 2022.

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 key information from the report with the Trustees. As of October 31, 2022, the portfolio's market value was \$618,226.93. The portfolio had investment returns of negative \$14,073.62 for the period July 26, 2022, through October 31, 2022. The internal rate of return for the portfolio was negative 2.23% compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of negative 0.53%.

Mr. DuBose said that the asset allocation as of October 31, 2022, was 63.3% in Short/Intermediate Term High-Quality US Bonds, 4.0% in Intermediate-Long Term High-Quality US Bonds, 10.1% in Short-Term Bonds, 19.5% in Treasury Notes and 3.1% 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.

IV. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated November 9, 2022, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Eleven new apprentices joined the Program, two completed the Program, two dropped out of the Program, and seven were elevated since the previous Board meeting. A total of 57 apprentices

are enrolled in the Program. All apprentices are working except five, who are currently unemployed.

B. Upgrading the Training Program

Mr. Lacey reported that on August 4, 2022, he attended the NCCCO Signalperson Exam Management Committee meeting via Zoom. On August 9, 2022, he participated in the NCCCO Exam Modality and Roles webinar. On August 11, 2022, he attended the NCCCO Signalperson reference manual subcommittee meeting via Zoom. The new utility trailer was picked up on August 15, 2022. From August 14, 2022, through August 26, 2022, Mr. Lacey attended the H&P conference in Crosby, Texas. Mr. Lacey traveled to Maxim Crane to meet the new Branch Manager Bryan Robison on September 19, 2022. Mr. Lacey attended a Train-the-Trainer meeting with Chris Trembl and Tom McNamara for All-Terrain classes via Zoom on September 21, 2022. The first and second NCCCO classes were held on September 24th and 25th, during which all study materials were passed out, and the core for mobile cranes was reviewed. The third NCCCO class was held on October 2, 2022. The class covered Signalperson, Rigger Level One, and Tower crane. CM Labs updated the software on the simulator on October 6, 2022. The fourth NCCCO class was held on October 8, 2022. The class went over the final review for all tests. The NCCCO test was held at the Union Hall on October 9, 2022. From October 10th through October 14th, Mr. Lacey attended Train-the-Trainer on the new 175-Ton Link-Belt AT in Crosby, Texas. Mr. Lacey attended the NCCCO signalperson exam management committee meeting via Zoom on October 10, 2022. Mr. Lacey attended the NCCCO Exam Modality Expo Palm Harbor, Florida office. He had hands-on training with the new program for testing candidates. On October 29th, eight practical exams were completed at the training center. On November 5th and 6th, eight practical exams were conducted each day at the training center.

C. Apprentice Training

Fifty-seven NCCCO practical exams, eight NCCCO mobile crane exams, twenty-three signal person exams, twenty-four rigging level 1 exams, and two tower crane exams were administered. Fifteen apprentices earned forklift certification during the second 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 installing new hydraulic hard lines on the driver outrigger beam and installing new top glass on the upper cab on the Liebherr LTM 1060-2. A new cab door glass was replaced on the Grove RT530E-2. A new boom hoist pawl spring was replaced on the Link-Belt Crawler LS138H.

The Potain MTD139 Tower Crane was struck by lightning on August 24, 2022. Sims Crane came to troubleshoot on August 31, 2022. Ernesto installed a new transformer on September 1, 2022. The tower crane was still not working, and Ernesto returned on September 6, 2022, to troubleshoot more items after speaking with the manufacturer. On September 8, 2022, Ernesto installed one of Sims Crane's computer systems to fix the problem. A new computer was ordered after the testing of the Sims Crane computer system was successful. On October 7, 2022, Ernesto returned to the training center to install a new computer and do the load testing. Three ground rods and forty feet of copper cable were added to the tower crane to help with grounding.

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). EOT testing would require purchasing seven new computers and would be able to administer six candidates at a time in the current classroom. OPT testing would only allow the ability to test one or two people in the current classroom. Mr. Lacey will have more information on the best option for the training center at the next Trustees' meeting.

2. Mr. Lacey reported that he received an offer from Keith Gillard to purchase the Dozer D7 Caterpillar for \$10,000.00.

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

RESOLVED to approve the sale of the Dozer D7 Caterpillar for \$10,000.00.

3. Mr. Lacey discussed using Block Training versus the current training schedule. The Trustees discussed the pros and cons of going to Block Training. The Trustees asked Mr. Lacey to have a plan in place to present to the Trustees at the next Trustees meeting.

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, 2022, a copy of which is attached to and made a part of these minutes as Exhibit C. Mr. Ianniello reported total assets for September 2022 of \$2,587,129.81, total liabilities of \$9,863.61, and total equity of \$2,587,129.81. He reported that for the month ending September 30, 2022, the Fund had a total income of \$35,911.99 and total expenses of \$41,359.46, resulting in a net deficit of \$5,447.47 for the month.

B. Disbursements

Mr. Ianniello presented the expense check register for September 2022, which indicated total disbursements of \$22,162.75. He reviewed the payroll check register for September 2022, which showed total payroll of \$21,353.42.

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. Apprenticeship Director Salary Increase

The Trustees agreed to increase the Apprenticeship Director's base salary to \$90,064.00 (equivalent to \$43.30/Hour) between meetings.

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

RESOLVED to ratify the vote between meetings to approve the Apprenticeship Director's Salary to \$90,064.00.

B. Form 990 Extension Filed to 2/15/2023

C. 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 \$1,145.00 for 2023.

VIII. MEETING DATES AND LOCATIONS

After discussion, The Trustees selected the following date and location for the next Board meetings:

- February 8, 2023
- May 10, 2023
- August 9, 2023
- November 8, 2023

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

Exhibit B: Apprenticeship Director's Report – November 9, 2022

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