FLORIDA WEST COAST
OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND

BOARD OF TRUSTEES MEETING
May 12, 2021

ASSOCIATED
ADMINISTRATORS

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

AGENDA

MEETING OF THE
BOARD OF TRUSTEES
OF THE
FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND

MAY 12, 2021

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I. Call to Order

II. Minutes – Board of Trustees Meeting, February 10, 2021..... 1

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..... 7

VI. Administrative Manager's Report – Jeff Ianniello, Associated Administrators..... 17

VII. Other Fund Business

VIII. 2021 Meeting Dates:
- August 11, 2021
- November 10, 2021

IX. Adjournment

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MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND WEDNESDAY, FEBRUARY 10, 2021 VIA WEBEX CONFERENCE

The following Trustees were present:

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

Also present were:

D. Clutts – Associated Administrators, LLC
T. DuBose – Legacy Wealth Management
N. Durkin – Associated Administrators, LLC
L. DuVall – 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 WebEx conference.

II. 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 February 2, 2021, the portfolio's market value was $830,357.97. The portfolio had investment returns of $6,475.05 for the period November 3, 2020 through February 2, 2021. He reported that a $60,000 distribution was paid out since the last reporting period. The internal rate of return for the portfolio was 2.77%, as compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of 1.64%.

Mr. DuBose said that the asset allocation as of February 2, 2021 was 67% in Short/Intermediate Term High Quality US Bonds, 18.6% in Intermediate-Long Term High Quality US Bonds, 12.2% in Treasury Notes, and 2.2% in cash and equivalents. Mr. DuBose stated that the Fund's investments are in compliance with its Investment Policy Statement.

Mr. DuBose said that he reviewed correspondence received from Eaton Vance regarding a request for a proxy vote, and advised the Trustees that the Fund does not typically respond to such requests. He will put Eaton Vance on watch since corporate changes are under consideration.

The Trustees thanked Mr. DuBose and he was excused from the meeting.

III. MINUTES

The Trustees reviewed the minutes of the regular meeting held on November 11, 2020, 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 November 11, 2020.

IV. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated February 10, 2021, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Five new apprentices joined the Program since the previous Board meeting. A total of 42 apprentices are enrolled in the Program. All apprentices are working, with the exception of five apprentices who are currently unemployed.

B. Upgrading the Training Program

Bell Electric repaired lights at the Training Center on November 18, 2020. A tower crane workshop was hosted on January 7, 2021 and January 8, 2021 for those interested in becoming NCCCO practical examiners. NCCCO written exams will be administered on March 7, 2021 for mobile cranes and tower cranes. NCCCO written tests will be administered on March 28, 2021 for rigger level 1 and signalperson.

The 2008 Grove RT 530E-2 Crane was purchased on December 10, 2020 for $109,500 with a grant from the Union. It was delivered to the Apprentice School on January 12, 2021 and was added to the Fund's commercial insurance policy effective January 12, 2021.

Mr. Lacey assisted the IUOE National Training Center in Crosby, Texas as an instructor from January 31, 2021 through February 5, 2021 as an instructor administering NCCCO practical exams. The IUOE National Training Center will reimburse the Fund for Mr. Lacey's wages for that week.

C. Apprentice Training

Nineteen NCCCO mobile crane exams, three signalperson exams, and one rigging level 1 exam were administered on multiple dates. Two apprentices were awarded forklift certification during this quarter.

D. Florida Department of Education

Mr. Lacey reported that the Registered Apprenticeship Partners Information Database System ("RAPIDS") is presently up to date. All new apprentice applications have been filed with the State. The Apprenticeship Standards are up to date.

E. Equipment

Routine maintenance was completed on the Grove RT630, 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.

F. New Business

A quote has been requested for repainting the crawler crane, although Mr. Lacey said that repainting is not immediately needed. Mr. Lacey presented a quote in the amount of $29,903.35 from Alto Construction Company to furnish equipment, materials, labor, and supervision to complete crushed asphalt improvements around the equipment test pads at the Training Center. Chairman Schaunaman said that the NCCCO is changing its requirements related to barrels during practical testing, and the improvements are needed to put the crane on a safe level and to prevent knocking over barrels during the NCCCO practical tests. Trustee Junecko suggested getting a bid from Municipal Contractors, Inc., a signatory with the Operating Engineers that is working in the area. After discussion, on Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED to solicit a bid from Municipal Contractors, Inc. for crushed asphalt improvements around the equipment test pads at the Training Center; to authorize Chairman Schaunaman and Secretary-Treasurer Taylor to review bids from Alto Construction Company and Municipal Contractors, Inc.; and to approve the expense not to exceed $30,000.**

Mr. Lacey said that he will contact Municipal Contractors, Inc. to obtain a bid.

Mr. Lacey requested approval to attend the 62nd Annual Florida Apprenticeship Conference in Key Largo, Florida on July 12 -16, 2021, at a cost of approximately $2,500. On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to approve Mr. Lacey's attendance at the 62nd Annual Florida Apprenticeship Conference in Key Largo, Florida on July 12 - 16, 2021, at a cost not to exceed $2,500.

The Trustees thanked Mr. Lacey for his report.

V. ATTORNEY'S REPORT

Mr. Eric Venable presented a Conflict of Interest Policy, a copy of which is attached to and made a part of these minutes as Exhibit C. He recommended that the Trustees adopt it, replacing the current Conflict of Interest Policy. He said that the revised Conflict of Interest Policy identifies Employee Trustees from the Union and Employer Trustees as signatories to the Policy. If approved, the Conflict of Interest Policy would need to be signed by each of the Trustees. Thereafter, the Certification of Compliance should be signed annually confirming each Trustee's compliance. On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to approve the Conflict of Interest Policy as presented.

Mr. Venable requested that the Trustees print, sign and return the newly adopted Conflict of Interest Policy to the Fund Office.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Ms. Clutts reviewed the Income and Expense Statement for December 31, 2020, a copy of which is attached to and made a part of these minutes as Exhibit D. Ms. Clutts reported total assets for the month of December 2020 of $3,015,791.88, total liabilities of $9,496.31, and total equity of $3,006,295.57. She reported that for the month of December 2020, the Fund had total income of $140,426.09 and total expenses of $29,559.73, resulting in a surplus of $110,866.36 for the month.

B. Disbursements

Ms. Clutts presented the expense check register for December 2020 which indicated total disbursements of $128,955.82. She reviewed the payroll check register for December 2020 which indicated total payroll of $14,863.20.

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

Ms. Clutts reported the following:

A. Grant from International Union of Operating Engineers Local 487 ("IUOE Local 487")

The Trustees were polled between Board meetings and agreed to accept a grant in the amount of $109,500 from the IUOE Local 487 to purchase a 2008 Grove crane. On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to ratify the decision to accept a grant in the amount of $109,500 from the IUOE Local 487 to purchase a 2008 Grove crane.

B. Payment/Reimbursement Procedures for DOT Physical, TWIC Card and NCCCO Certification

The Trustees were polled between Board meetings and approved a sub-committee recommendation to change the Fund's Payment/Reimbursement Procedures effective December 1, 2020 to reimburse Local 487-District 925 members up to $250 per member per year for out-of-pocket costs for obtaining or maintaining their NCCCO certifications. On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to ratify the decision to approve the sub-committee's recommendation to change the Fund's Payment/Reimbursement Procedures effective December 1, 2020 to reimburse Local 487-District 925 members up to $250 per year for their costs for obtaining or maintaining their NCCCO certifications.

C. Workers Compensation Insurance Policy

The Fund's Workers Compensation insurance policy was renewed for the period March 23, 2021 to March 23, 2022 for a premium of $897.

D. Fiduciary Liability Insurance Policy Renewal

The Fund Office received a quote to renew the fiduciary liability insurance for the policy period March 14, 2021 to March 14, 2022 for a cost of $6,144, plus $175 waiver of recourse premium for the Trustees and Apprentice Director, representing no increase in premium. After discussion, on Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to approve renewal of the Fiduciary Liability Insurance Policy for the period of March 14, 2021 to March 14, 2022 at a cost of $6,144 plus $175 waiver of recourse premium for the Trustees and Apprenticeship Director.

E. Annual Audit and Form 990

Ms. Clutts informed the Trustees that the Fund's auditor, Ms. Krista Bates, was unable to attend the meeting due to illness. Ms. Bates was in touch to confirm that she will complete and file the Form 990, due to be filed on extension by February 15, 2021. The Fund's annual draft audit and financial statements will be completed by Ms. Bates and presented to the Trustees at a later meeting.

VIII. 2021 MEETING DATES AND LOCATION

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

- May 12, 2021 – 10 a.m. – location to be determined

The remaining 2021 quarterly Board meeting dates were scheduled for:

- August 11, 2021
- November 10, 2021

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: Legacy Wealth Management FWCOE Portfolio Review – February 3, 2021
Exhibit B: Apprenticeship Director's Report – February 10, 2021
Exhibit C: Conflict of Interest Policy
Exhibit D: Income and Expense Statement – December 31, 2021

From: Jim Junecko <jjunecko@iuoe487.org>
Sent: Thursday, April 29, 2021 9:10 AM
To: Eric Venable
Subject: RE: Question about amending standards of apprenticeship, etc...

Eric,

Thank you— one thing I noticed in our Standards is that Section XIII, Qualifications of an Apprentice, it reads "applicants for apprenticeship shall possess the following minimum qualifications, which are directly job related:" and then it goes on to list the qualifications, including the Class A license.

Can we just amend that definition in the Standards? Or add language specifying that the license isn't required for non-crane work performed, etc?

Jim Junecko
Business Agent/ Sec. Treasurer Building Trades Council
IUOE Local 487-District 925
5621 Harney Rd.
Tampa, FL 33610
OFFICE: 813-626-4161
CELL PHONE: 407-346-3525

From: Eric Venable
Sent: Wednesday, April 28, 2021 10:57 AM
To: Jim Junecko (jjunecko@iuoe487.org)
Subject: FW: Question about amending standards of apprenticeship, etc...

Jim

Following our conversation, I reviewed the provisions of the standards that may be impacted by the CDL/heavy equipment discussion.

I have also at the top extracted some language and listing of jobs that fall within the operating engineer classification.

What we have talked about so far as a path forward is as follows:

1. Amend to eliminate CDL requirement for entry into the apprenticeship program
2. Internally, require a cdl for the crane training
3. Possibly establish a work process alternative to the crane training for the heavy equipment operators
4. You are going to check with other training programs to see how they may be handling multiple training paths within one apprenticeship program.
5. At the meeting, it is unlikely that we will be able to complete work on an Amendment to the Standards to be adopted at the meeting. Will suggest ways to get the amendment done between now and the next quarterly meeting.

Let me know if you need anything from us.
Eric

From: Eric Venable <wericvenablepa@tampabay.rr.com>
Sent: Tuesday, April 27, 2021 8:20 PM
To: Eric Venable <Eric@venablelawfirm.com>
Subject: Fwd: Question about amending standards of apprenticeship, etc...

Sent from my iPad

Begin forwarded message:

From: Jim Junecko <jjunecko@iuoe487.org>
Date: April 27, 2021 at 2:30:03 PM EDT
To: Eric Venable <wericvenablepa@tampabay.rr.com>
Cc: Adrian Lacey <alacey@iuoe487.org>, Mark Schaunaman <mark@iuoe487.org>
Subject: Question about amending standards of apprenticeship, etc...

Hey Eric,

Good afternoon, we are in discussions with a few contractors who perform work within our scope—operating heavy equipment but outside of cranes—therefore these types of workers, and potentially new apprentices for us, do not need to have a CDL class A license, which we currently require of applicants to the program. We will be able to expand our program and enroll more apprentices by signing these new contractors—but how can we amend our requirements so that we don't require a CDL for workers of these types? Or can we create an exception for this requirement based on the

type of work a non-crane apprentice would be performing, etc?

Thank You,

Jim Junecko
Business Agent/ Sec. Treasurer Building Trades Council
IUOE Local 487-District 925
5621 Harney Rd.
Tampa, FL 33610
OFFICE: 813-626-4161
CELL PHONE: 407-346-3525

Operating Engineers and Other Construction Equipment Operators

Learn more about how to use the information provided here

Operate one or several types of power construction equipment, such as motor graders, bulldozers, scrapers, compressors, pumps, derricks, shovels, tractors, or front-end loaders to excavate, move, and grade earth, erect structures, or pour concrete or other hard surface pavement. May repair and maintain equipment in addition to other duties.

Download a Sample Work Process Schedule (.DOCX)

TIME-BASED HYBRID

Work Activities

Below you will find typical work activities and tasks associated with this occupation. Apprenticeship program sponsors may use these and/or other work activities tailored for their needs when building the On-the-Job Training component of their apprenticeship program.

Open allClose all

- Update job related knowledge or skills
- Position construction or extraction equipment
- Monitor construction operations
- Operate equipment or vehicles to clear construction sites or move materials
- Move construction or extraction materials to locations where they are needed
- Locate equipment or materials in need of repair or replacement
- Maintain construction tools or equipment
- Signal equipment operators to indicate proper equipment positioning
- Load or unload materials used in construction or extraction
- Operate heavy-duty construction or installation equipment
- Communicate with clients about products, procedures, and policies
- Review blueprints or specifications to determine work requirements

Install equipment attachments or components

Select construction equipment

Record operational or environmental data

Remove debris or vegetation from work sites

Drive trucks or truck-mounted equipment

Assist skilled construction or extraction personnel

Operate road-surfacing equipment

Compact materials to create level bases

Test air quality at work sites

Estimate construction project costs

Operate pumps or compressors

Provided by O*Net

Registered Occupations

- Crane and Tower Operators
- Control and Valve Installers and Repairers, Except Mechanical Door
- Excavating and Loading Machine and Dragline Operators, Surface Mining
- Paving, Surfacing, and Tamping Equipment Operators
- Pile Driver Operators
- Pipelayers
- Highway Maintenance Workers
- Rail-Track Laying and Maintenance Equipment Operators
- Loading and Moving Machine Operators, Underground Mining
- Drilling and Boring Machine Tool Setters, Operators, and Tenders, Metal and Plastic

Section XIII **QUALIFICATIONS OF AN APPRENTICE**

Applicants for apprenticeship shall possess the following minimum qualifications, which are directly job related:

1. At least 18 years of age.
2. Physically capable of performing the work of the trade.
3. Valid Class-A driver's license.
4. Reliable transportation.
5. Birth Certificate
6. High School Diploma or GED.
7. 2 Reference letters
8. Working phone number (jobs are assigned by phone).

6A-23.004(j) FAC; Title 29 CFR 29.5(b)(10)

Section XIX **MODIFICATION OF STANDARDS**

These Standards may be modified or amended at any time by action of the JAC upon approval of the Registration Agency. Such amendments shall be promptly submitted to the Servicing Representative for review and shall not alter apprenticeship agreements in effect at the time of such change without the express consent of all parties to such agreement. **6A-23.003(7); FAC 6A-23.004(2)(q) FAC; Title 29 CFR 29.5(b)(18)**

WORK PROCESS OUTLINE

OCCUPATION/TRADE: Operating Engineer Occ. Code: (0365)

Approximate Hours

1. Backhoe **600**

a) Learn the names and uses of various types of shovels and attachments.
b) Learn care, preventative maintenance proper oils and greases, and minor adjustments.
c) Learn to change teeth and cables and adjust frictions, brakes and clutches.
d) Learn the controls, their importance in the proper operation and movement of machine for safety of other employees and equipment working near the machine.
e) Learn to read and set grade stakes, also to read prints and instructions.
f) Learn to make major overhauls working with the operator, the heavy duty

repairman and welder

2. Dragline and Other Bucket Type Equipment **500**

a) Learn the names and uses of various types of draglines and attachments.
b) Learn care, preventative maintenance proper oils and greases, and minor adjustments.
c) Learn to change teeth cables and adjust frictions, brakes and clutches.

d) Learn the controls, their importance in the proper operation and movement of machine for safety of other employees and equipment working near the machine.
e) Learn to read and set grade stakes, also to read plans and instructions.
f) Learn to make major overhauls working with the operator, the heavy-duty repairman and welder

3. Crane, Crawler and wheel types, Derricks, Bridge and Gantry cranes. **3,000**

a) Learn preventive maintenance, proper oils and greases and minor adjustments.
b) Learn to adjust frictions, brakes and clutches. Proper operation and movement of machine for other employees and equipment working near the machine.
c) Learn to read and set grade stake, also read plans and instructions.
d) Learn to make major overhauls working with the operator, the heavy-duty repairman and welder.
e) Learn the proper leads that the machine and cables will safely handle.
f) Learn the difference between a live boom and regular operation.
g) Learn to give and receive proper signals for hoisting, swinging and lowering materials being handled.
h) Learn to use outriggers on wheel type machines for protection of the machine and materials being handled.
i) Learn proper adjustments on engine driven hoists, to repairs and adjustment on ai tugger and air compressors.
j) Learn to drive truck crane and place it for the most convenient operation of the crane
k) Become certified on at least 3 different types of cranes.

4. Use of grade Instruments and plans **200**

a) Learn proper use of instruments and read plans for making grades

5. Maintenance, cutting and burning, Greases and Oils **400**

a) Learn minor repairs and adjustment.
b) Learn minor welding and cutting repairs.
c) Learn the types of greases and oils and their use

6. Motor Patrol **400**

a) Learn to check, read and set grade stakes and read plans.

b) Learn to service, maintain and adjust the machine.
c) Learn the different types of work the machine does, such as fine grading, back sloping, mixing, and laying oil.
d) Learn to make adjustments and minor repairs with heavy duty repairman and welder

7. Scrapers, Self-propelled and Towed. 400

a) Learn to operate the various types of motor and electric motor driven machines.
b) Learn to make proper cuts and fills to the grade stakes.
c) Learn to service, maintain and repair the different makes of machines

8. Rollers, Flat wheel, Sheep foot and Pneumatic 300

a)Learn the purpose of the different rollers, the different procedures for compaction the various materials and the operation and care of different types of rollers

9.Skid steer loaders , Hi-lifts and Forklifts 700

a)Learn to operate the various types, service and make repairs and adjustments...

10. Trenching Machines 200

a) Learn to read grade stakes and cut trench to grades so indicated.
b) Learn to operate the various types and sizes of machines and their maintenance and repair.....

11. Bulldozer and Electric Propelled Dozers 600

a)Learn the different types of work assigned the dozer from pioneer and rough excavation to finish work with mechanic on major repairs

12. General Equipment 500

a) Learn to operate, service and adjust all types of pumps.
b) Learn operation and maintenance of pumping machines such as pump crete machine, concrete pump, gunite machine and etc.
c) Learn the installation, operation and maintenance of well point systems.
d) Learn to operate, service and adjust all types of electric generation plants.
e) Learn to operate, service and adjust all types of air compressors, and use and operation of auxiliary equipment.
f) Learn to operate, service and adjust all types of mechanical heaters

13. Finishing Machines 200

a) service, make minor repairs, adjust and operate the machines

TOTAL HOURS..... 8,000

RELATED INSTRUCTION OUTLINE

OCCUPATION/TRADE: Operating Engineer Occ. Code: (0365)

Classroom Hours

First Year Hours 144

IUOE Crane Operating Training Manual

STUDENT WORKBOOK- FIRST YEAR- BOOK NUMBER ONE

Background of apprenticeship
Administration of Apprenticeship
A brief history of labor
First Aid
Signaling
Safety and accident prevention
Fuels, oils and lubricants
Orientation on construction equipment
Soils and compaction
Grades and stakes
Basic mechanics and mathematics
Standard hardware, hand and power tools

STUDENT WORKBOOK- FIRST YEAR –BOOK NUMBER TWO

Introduction to power- internal combustion engines
Hydraulics
Introduction to power trains
Tires, tracks, undercarriages
Pneumatics
Welding
Rigging and reeving
Understanding noise and noise control

Second Year Hours 144

STUDENT WORKBOOK- SECOND AND THIRD YEAR- HEAVY DUTY REPAIRMAN

Basic electricity and electric motors
Tools, parts and housekeeping
Repair and rebuilding or internal combustion engines
General construction equipment
Repair of hydraulic systems
Repair of pneumatic equipment
Structure of component repair
Seal and sealants
Job methods, planning and layout for heavy-duty repairman
Electrical systems and electronics
Field and shop repair

Third Year Hours 144

STUDENT WORKBOOK- SECOND & THIRD YEAR - BOOK NUMBER ONE

Basic electricity and electric motors
Revolving shovel and crane equipment
Material hoisting and handling equipment
General construction equipment
Material processing and application

SECOND & THIRD YEAR- BOOK NUMBER TWO

Structure of components
Industrial rigging seals and sealants
Mining and tunneling equipment
Electrical systems and electronics
Earthmoving equipment
Grading and ditching equipment
Compaction equipment
Paving equipment
Spreaders
Finishing machines and screens

Forth year hours 144

Forth year Certification Training

Crane Load charts
Crane Range charts
Footnotes
Practical test practice exercises
(certification on up to 6 cranes) at least 3 recommended

TOTAL HOURS 576

FLORIDA WEST COAST
OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND

March 31, 2021

Income and Expense Statement

(Based on accrual accounting effective plan year beginning April 1, 2020)

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE BALANCE SHEET
FOR THE TWELVE MONTHS ENDING March 31, 2021 AND March 31, 2020

	Mar-21	Mar-20	Variance
ASSETS			
Current Assets			
PowerNet Savings Acct #9267	78,649.77	42,186.04	36,463.73
PowerNet Acct #5660	41,845.01	38,970.06	2,874.95
Savings Acct #5660	9,069.94	12,324.46	(3,254.52)
LPL Cash	21,914.73	19,076.03	2,838.70
LPL Investments	803,232.88	931,673.08	(128,440.20)
Contributions Receivable	59,521.00	59,151.80	369.20
Interest Receivable	4,045.00	5,041.20	(996.20)
Prepaid Insurance	10,906.55	10,429.20	477.35
Prepaid Expenses	0.00	131.69	(131.69)
Total Current Assets	**1,029,184.88**	**1,118,983.56**	**(89,798.68)**
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	126,647.58	54,593.00
Machinery & Equipment	1,063,833.45	884,112.95	179,720.50
Major Repairs	0.00	13,224.00	(13,224.00)
Building Improvements	139,591.66	127,354.25	12,237.41
Accumulated Depreciation	(276,098.00)	(188,848.00)	(87,250.00)
Total Property and Equipment	**1,921,562.76**	**1,775,485.85**	**146,076.91**
TOTAL ASSETS	**$ 2,950,747.64**	**$ 2,894,469.41**	**$ 56,278.23**
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	6,997.50	6,062.06	935.44
Federal W/H Tax Payable	1,890.96	2,268.66	(377.70)
FICA Tax Payable	2,788.57	3,085.98	(297.41)
Unemployment Tax Liability	1,542.04	26.11	1,515.93
PAC Fund Payable	27.40	21.50	5.90
Dues Check-Off	547.06	549.26	(2.20)
Total Current Liabilities	**13,793.53**	**12,013.57**	**1,779.96**
TOTAL LIABILITIES	**13,793.53**	**12,013.57**	**1,779.96**
Equity			
Reserve Balance	2,793,054.91	2,749,295.11	43,759.80
Net Income	143,899.20	133,160.73	10,738.47
Total Equity	**2,936,954.11**	**2,882,455.84**	**54,498.27**
TOTAL LIABILITIES & EQUITY	**$ 2,950,747.64**	**$ 2,894,469.41**	**$ 56,278.23**

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE TWELVE MONTHS ENDING March 31, 2021 AND March 31, 2020

	Mar-21	Mar-20	YEAR TO DATE 2021	2020	Variance
INCOME					
Contributions					
Contributions	59,521.00	59,151.80	340,856.88	339,833.90	1,022.98
Reimburse Late Fees	0.00	0.00	112.51	23.54	88.97
Employer Reimbursement	0.00	0.00	220.00	852.00	(632.00)
Hillsborough County Public Schools	0.00	0.00	90,454.46	72,920.33	17,534.13
Class Training	0.00	0.00	2,000.00	0.00	2,000.00
Investment Dividends & Interest					
PowerNet	1.34	0.00	50.95	270.03	(219.08)
PowerNet Savings	1.32	0.00	23.52	45.83	(22.31)
LPL	5,619.11	6,524.92	25,212.43	31,192.70	(5,980.27)
Gain/Loss on Securities					
LPL Realized Gain/Loss	0.00	12.00	5,663.72	1,655.16	4,008.56
LPL Unrealized Gain/Loss	(4,566.58)	(14,883.74)	8,232.85	5,395.76	2,837.09
Miscellaneous Income					
Union Grant	0.00	0.00	109,500.00	245,790.00	(136,290.00)
TOTAL INCOME	**60,576.19**	**50,804.98**	**582,327.32**	**697,979.25**	**(115,651.93)**
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	2,050.00	2,200.00	27,031.25	33,006.26	(5,975.01)
Central Pension Fund	3,699.50	2,516.80	33,524.85	39,036.80	(5,511.95)
IUOE General Pension Plan	1,067.08	1,207.84	13,813.24	13,777.97	35.27
Salaries					
Director	6,097.60	6,901.92	73,971.04	77,918.87	(3,947.83)
Apprentice	8,568.00	6,127.20	75,545.60	97,778.80	(22,233.20)
Secretary	0.00	1,870.00	4,000.00	30,190.00	(26,190.00)
Instructor	1,081.29	5,279.15	19,798.97	19,644.75	154.22
Operating Expense					
Administration Fee	3,093.00	2,974.00	36,759.00	35,346.00	1,413.00
Printing Expense					
Crane & Rigging Handbooks	0.00	0.00	0.00	399.28	(399.28)
Tax Expense					
Employer Payroll Tax	1,395.20	1,543.60	13,889.29	17,312.53	(3,423.24)
State Unemployment Tax	0.00	0.00	28.34	1,600.67	(1,572.33)
Mailing Expense					
UPS Expense	97.55	28.00	199.74	111.82	87.92
Postage	0.00	18.61	163.41	445.51	(282.10)
Bank Expense					
PowerNet Credit Union Bank Fee	0.00	0.00	27.00	53.00	(26.00)
Wire Transfer Fee	0.00	0.00	0.00	20.00	(20.00)
Peachtree DD Bank Fee	10.00	13.20	147.05	216.70	(69.65)
Misc. Disbursements					
TWIC	0.00	0.00	501.00	876.75	(375.75)
DOT Physical	107.50	240.00	3,017.50	3,033.50	(16.00)
Pre-Employment Testing	0.00	60.00	120.00	60.00	60.00
Background Check	0.00	111.00	1,996.00	2,812.00	(816.00)
Auto Maintenance	0.00	0.00	0.00	78.42	(78.42)
Repair & Maintenance Expense	1,037.88	9,729.19	32,906.90	63,473.80	(30,566.90)
Office Supplies	0.00	36.56	5,937.34	5,461.48	475.86
Training Materials	1,299.53	0.00	5,171.44	6,827.27	(1,655.83)
Equipment	0.00	0.00	0.00	3,528.88	(3,528.88)
Property & Building Mainten.	0.00	177.50	1,109.15	6,152.09	(5,042.94)

FLORIDA WEST COAST OPERATING ENGINEERS APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
FOR THE TWELVE MONTHS ENDING March 31, 2021 AND March 31, 2020

			YEAR TO DATE		
	Mar-21	Mar-20	2021	2020	Variance
Training Class Expense	724.23	6,472.34	21,940.35	24,510.56	(2,570.21)
Crane Certification Exam	0.00	150.00	7,650.00	3,550.00	4,100.00
Printing & Stationery	43.64	636.58	993.37	3,010.36	(2,016.99)
Misc. Expense					
Telephone - Cell	0.00	81.68	996.58	898.92	97.66
Water - City of Plant City	192.10	186.45	2,268.53	2,199.32	69.21
F.A.A.A. Membership Dues	0.00	0.00	50.00	0.00	50.00
Telephone - Spectrum	357.44	269.11	2,203.71	1,522.21	681.50
Fuel Expenses	214.61	203.42	5,870.87	6,294.47	(423.60)
Car Tags/Decals	0.00	0.00	0.00	92.95	(92.95)
Tampa Electric	250.85	252.47	4,315.63	3,136.40	1,179.23
Director Expense					
Travel Expenses	0.00	1,160.25	38.00	2,925.01	(2,887.01)
Insurance Expense					
Fidelity Bond	0.00	0.00	376.00	376.00	0.00
Fiduciary Liability Policy	0.00	0.00	6,144.00	6,144.00	0.00
Property Insurance	0.00	0.00	2,689.75	2,435.37	254.38
Workers Comp. Policy	0.00	0.00	921.00	1,013.00	(92.00)
G/L & Property	0.00	0.00	15,506.05	8,399.82	7,106.23
Accounting Fee Expense					
Annual Audit - Gramling & Haya	0.00	18,765.00	0.00	18,765.00	(18,765.00)
Investment Management Fees					
LPL	0.00	0.00	4,730.45	5,473.44	(742.99)
Legal Fees					
Venable Law Firm, P.A.	450.00	422.00	3,704.50	8,051.75	(4,347.25)
Phillips, Richard & Rind, P.A.	0.00	0.00	5,628.75	0.00	5,628.75
Conference Expense					
Registration Fee	0.00	0.00	100.00	300.00	(200.00)
FL App. Conf. Member Dues	150.00	0.00	150.00	300.00	(150.00)
Conference Expenses	0.00	0.00	0.00	2,774.78	(2,774.78)
IFEBP Expense					
Membership Dues	0.00	0.00	1,065.00	1,065.00	0.00
Trustee Meeting Expense					
Trustee Meeting Expenses	0.00	0.00	451.22	1,065.88	(614.66)
Interest Expense					
Interest Due to Seller	0.00	316.27	976.25	1,351.13	(374.88)
TOTAL EXPENSES	**31,987.00**	**69,950.14**	**438,428.12**	**564,818.52**	**(126,390.40)**
NET INCOME	**28,589.19**	**(19,145.16)**	**143,899.20**	**133,160.73**	**10,738.47**

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended March 31, 2021

	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
INCOME												
Contributions												
Contributions	2,020.50	29,977.13	29,048.54	24,724.58	27,483.22	26,559.11	27,577.32	32,993.27	25,407.01	26,841.26	28,703.94	59,521.00
Reimburse Late Fees	0.00	0.00	24.15	48.11	0.00	15.04	25.21	0.00	0.00	0.00	0.00	0.00
Employer Reimbursement	220.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Hillsborough County Public Schools	18,411.71	0.00	0.00	0.00	24,014.25	0.00	0.00	24,014.25	0.00	24,014.25	0.00	0.00
Class Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	0.00	0.00	0.00
Investment Interest & Dividends												
PowerNet	16.95	2.66	5.13	3.57	2.89	2.24	2.78	2.46	3.73	5.40	1.80	1.34
PowerNet Savings	7.00	1.60	1.56	1.60	1.60	1.56	1.60	1.56	1.60	1.32	1.20	1.32
LPL	0.00	0.00	1,134.36	3,487.79	2,589.66	1,299.62	1,671.70	1,718.60	3,424.68	747.99	3,518.92	5,619.11
Gain/Loss on Securities												
LPL Realized Gain/Loss	0.00	2,508.43	0.00	301.50	3,135.20	0.00	0.00	(307.45)	26.04	0.00	0.00	0.00
LPL Unrealized Gain/Loss	12,608.95	3,554.47	4,395.98	1,724.73	(4,012.06)	(1,957.59)	(174.36)	2,188.18	63.03	(1,258.81)	(4,333.09)	(4,566.58)
Miscellaneous Income												
Union Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	109,500.00	0.00	0.00	0.00
TOTAL INCOME	**33,285.11**	**36,044.29**	**34,609.72**	**30,291.88**	**53,214.76**	**25,919.98**	**29,104.25**	**60,610.87**	**140,426.09**	**50,351.41**	**27,892.77**	**60,576.19**
EXPENSES												
Fringe Benefits												
Health & Welfare Fund	2,000.00	2,500.00	2,000.00	2,500.00	2,000.00	2,000.00	2,500.00	2,000.00	1,800.00	2,362.50	3,318.75	2,050.00
Central Pension Fund	2,288.00	2,860.00	2,352.00	3,020.00	2,416.00	2,416.00	3,020.00	2,416.00	2,249.90	2,778.40	4,009.05	3,699.50
IUOE General Pension Plan	1,050.28	1,312.85	1,050.28	1,329.65	1,067.08	1,067.08	1,333.85	1,067.08	1,067.08	1,333.85	1,067.08	1,067.08
Salaries												
Director	6,001.60	7,502.00	6,001.60	5,127.92	6,097.60	6,097.60	7,622.00	6,097.60	3,605.92	7,622.00	6,097.60	6,097.60
Apprentice	5,328.00	6,660.00	5,412.00	6,800.00	5,440.00	5,440.00	6,800.00	5,440.00	4,692.00	4,926.00	10,039.60	8,568.00
Secretary	1,000.00	0.00	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructor	1,586.52	1,586.52	2,265.40	0.00	0.00	2,099.95	2,347.99	2,214.93	3,636.64	0.00	2,979.73	1,081.29
Operating Expense												
Administration Fee	2,974.00	2,974.00	2,974.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00	3,093.00
Tax Expense												
Employer Payroll Tax	1,064.56	1,204.73	1,046.43	1,102.52	1,112.10	1,043.25	1,282.87	1,052.04	1,163.25	959.91	1,462.43	1,395.20
State Unemployment Tax	26.12	0.00	0.00	1.88	0.00	0.00	0.00	0.00	0.00	0.34	0.00	0.00
Mailing Expense												
UPS Expense	0.00	0.00	27.68	15.44	0.00	0.00	59.07	0.00	0.00	0.00	0.00	97.55
Postage	62.57	42.47	0.00	0.00	24.27	0.00	0.00	0.00	0.00	34.10	0.00	0.00
Bank Expense												
PowerNet Credit Union Bank Fee	0.00	0.00	0.00	0.00	0.00	2.00	0.00	0.00	0.00	25.00	0.00	0.00
Peachtree DD Bank Fee	17.60	11.00	11.00	8.80	12.10	8.80	15.40	11.00	9.90	15.20	16.25	10.00
Misc. Disbursements												
TWIC	125.25	0.00	0.00	0.00	0.00	0.00	125.25	0.00	250.50	0.00	0.00	0.00
DOT Physical	167.50	120.00	322.50	277.50	445.00	365.00	0.00	107.50	227.50	385.00	492.50	107.50
Pre-Employment Testing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120.00	0.00
Background Check	0.00	222.00	148.00	481.00	111.00	111.00	72.00	0.00	259.00	0.00	592.00	0.00
Repair & Maintenance Expense	2,624.68	3,722.56	541.25	3,966.67	3,982.16	1,782.05	3,334.91	1,929.97	1,044.04	2,149.13	6,791.60	1,037.88
Office Supplies	1,688.90	510.91	64.42	964.96	0.00	329.06	0.00	1,095.51	1,221.66	61.92	0.00	0.00
Training Materials	0.00	0.00	0.00	1,985.48	0.00	0.00	1,886.43	0.00	0.00	0.00	0.00	1,299.53

FLORIDA WEST COAST OPERATING ENGINEERS
APPRENTICESHIP TRUST FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended March 31, 2021

	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
Property & Building Mainten.	101.00	0.00	0.00	0.00	623.15	135.00	0.00	250.00	0.00	0.00	0.00	0.00
Training Class Expense	89.56	99.98	200.00	3,097.75	2,825.50	2,793.74	803.50	894.50	1,118.00	1,354.49	7,939.10	724.23
Crane Certification Exam	300.00	0.00	0.00	150.00	150.00	0.00	600.00	300.00	0.00	6,150.00	0.00	0.00
Printing & Stationery	52.98	30.55	27.81	20.54	0.00	67.41	0.00	47.97	575.35	15.90	111.22	43.64
Misc. Expense												
Telephone - Cell	81.68	81.68	166.57	0.00	84.93	84.67	82.84	82.84	165.68	82.85	82.84	0.00
Water- City of Plant City	186.45	186.45	186.45	186.45	186.45	186.45	186.45	192.10	192.10	194.98	192.10	192.10
F.A.A.A. Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00
Telephone - Spectrum	0.00	137.42	364.64	93.87	175.34	178.72	178.72	178.72	178.72	178.72	181.40	357.44
Fuel Expenses	171.24	814.21	151.72	357.17	273.64	215.09	2,014.78	136.28	156.79	506.69	858.65	214.61
Tampa Electric	566.70	335.96	305.91	363.58	353.36	418.63	390.61	382.54	0.00	660.74	286.75	250.85
Director Expense												
Travel Expenses	0.00	0.00	(144.00)	0.00	0.00	25.00	0.00	0.00	25.00	0.00	132.00	0.00
Insurance Expense												
Fidelity Bond	376.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiduciary Liability Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,144.00	0.00
Property Insurance	1,961.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	728.17	0.00	0.00	0.00
Workers Comp. Policy	921.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
G/L & Property	8,672.39	0.00	2,116.50	0.00	0.00	2,534.58	0.00	1,536.33	282.33	0.00	363.92	0.00
Investment Management Fees												
LPL	1,283.81	0.00	0.00	1,134.06	0.00	0.00	1,192.80	0.00	0.00	1,119.78	0.00	0.00
Legal Fees												
Venable Law Firm, P.A.	0.00	549.25	780.00	0.00	150.00	540.00	0.00	0.00	750.00	424.00	61.25	450.00
Phillips, Richard & Rind, P.A.	0.00	1,852.50	0.00	0.00	0.00	0.00	3,776.25	0.00	0.00	0.00	0.00	0.00
Conference Expense												
Registration Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00
FL App. Conf. Member Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
IFEBP Expense												
Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,065.00	0.00	0.00	0.00
Trustee Meeting Expense												
Trustee Meeting Expenses	0.00	451.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense												
Interest Due to Seller	0.00	0.00	0.00	0.00	976.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	42,769.97	35,768.26	28,372.16	36,078.24	34,598.93	33,034.08	42,718.72	30,525.91	29,557.53	36,584.50	56,432.82	31,987.00
NET INCOME	(9,484.86)	276.03	6,237.56	(5,786.36)	18,615.83	(7,114.10)	(13,614.47)	30,084.96	110,868.56	13,766.91	(28,540.05)	28,589.19

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From March 1, 2021 to March 31, 2021

Date	Check #	Payee	Amount
3/1/21	5134	Associated Administrators, LLC	3,190.55
3/1/21	5135	IUOE General Pension Plan	1,067.08
3/1/21	5136	FWCOE Apprentice Local 487 Distr. 925 ES	601.21
3/1/21	5137	IUOE & Pipeline Employers H&W Fund	3,318.75
3/1/21	5138	Central Pension Fund	1,208.00
3/1/21	5139	Central Pension Fund	2,801.05
3/5/21	5143	NAPA Auto Parts	136.14
3/5/21	5144	Florida West Coast App. Council	150.00
3/5/21	5145	Logmein Communications, Inc.	50.85
3/5/21	5146	Spectrum Business	178.72
3/5/21	5147	Culligan Water Conditioning	13.00
3/12/21	5152	Municipal Contractors	36,113.00
3/12/21	5153	Powernet Credit Union CC	2,095.26
3/12/21	5154	Safety Training Trust Fund	333.00
3/12/21	5155	TIAA Commercial Finance, Inc.	259.00
3/12/21	5156	Venable Law Firm, P.A.	450.00
3/12/21	5157	Occupational Health Centers of the SW	107.50
3/19/21	5158	Safety Training Trust Fund	209.00
3/19/21	5159	City of Plant City	192.10
3/25/21	5168	Denise Simpson	180.00

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO FLORIDA WEST COAST OE APPRENTICESHIP TRUST FUND UNAUDITED STATEMENT

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Expense Check Register
For the Period From March 1, 2021 to March 31, 2021

Date	Check #	Payee	Amount
3/25/21	5169	Zeno Office Solutions	41.44
3/25/21	5170	TECO	250.85
3/25/21	5171	Florida State Disbursement Unit	136.00
Total			**53,082.50**

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO FLORIDA WEST COAST OE APPRENTICESHIP TRUST FUND UNAUDITED STATEMENT

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Payroll Check Register
For the Period From March 1, 2021 to March 31, 2021

Date	Check #	Payee	Amount
3/1/21	EFTPS 022021	PowerNet Bank	4,906.97
3/5/21	5123	STANLEY W. TILLIS	1,366.85
3/5/21	5124	ALFREDO BRITO JR	872.36
3/5/21	5125	ADRIAN L. LACEY	1,162.94
3/5/21	5126	ADRIAN L. LACEY	1,368.93
3/5/21	5127	JUSTIN M. ELWIN	818.52
3/12/21	5140	ALFREDO BRITO JR	872.36
3/12/21	5141	ADRIAN L. LACEY	1,162.94
3/12/21	5142	JUSTIN M. ELWIN	818.52
3/19/21	5148	ADRIAN L. LACEY	1,162.94
3/19/21	5149	ALFREDO BRITO JR	872.36
3/19/21	5150	JUSTIN M. ELWIN	818.52
3/19/21	5151	MICHAEL C. KWIECINSKI	54.51
3/26/21	5160	ADRIAN L. LACEY	1,112.94
3/26/21	5161	ALFREDO BRITO JR	872.36
3/26/21	5162	JUSTIN M. ELWIN	818.52
3/26/21	5163	ROBERT L. SANDERS	86.94
Total			**19,149.48**

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO FLORIDA WEST COAST OE APPRENTICESHIP TRUST FUND UNAUDITED STATEMENT

Florida West Coast Operating Engineers Apprenticeship Trust Fund
Cash Disbursements Journal
For the Period From March 1, 2021 to March 31, 2021

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 3/21	3,093.00	**3,093.00**	Administration Fee
	Invoice: UPS Billback 11/20	26.09		UPS Expense
	Invoice: UPS Billback 12/20	26.41		UPS Expense
	Invoice: UPS Billback 1/21	45.05	**97.55**	UPS Expense
		3,190.55	**3,190.55**	

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO FLORIDA WEST COAST OE APPRENTICESHIP TRUST FUND UNAUDITED STATEMENT