



**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, FEBRUARY 12, 2025
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:

T. Dubose – Legacy Wealth Management
J. Herron – Associated Administrators, LLC
J. Ianniello – Associated Administrators, LLC
A. Lacey – Apprenticeship Director

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 November 13, 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 November 13, 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 key information from the report with the Trustees. As of January 31, 2025, the portfolio's market value was \$878,360.26. The portfolio had investment returns of \$3,300.26 for the period October 30, 2024, through January 31, 2025. The internal rate of return for the portfolio was 0.38% compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of negative 1.45%.

Mr. DuBose said that the asset allocation as of January 31, 2025, was 71.6% in Short/Intermediate Term High-Quality US Bonds, 15.8% in Intermediate-Long Term High-Quality US Bonds, 11.4% in CD, 0.6% in Ultrashort Bonds, and 0.6% in cash and equivalents. 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.

IV. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated February 12, 2025, 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 it, zero 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. There are currently sixty prospective apprentices on the waiting list.

B. Upgrading the Training Program

Mr. Lacey reported attending the NCCCO Foundation Board meeting on November 20, 2024. On November 21, 2024, Mr. Lacey signed the license training provider agreement with the American Red Cross and is now set up as a training provider. Mr. Matthew Hawley was on site to check out the Liebherr and had to override the computer to get the boom retracted and informed of other issues with the Liebherr crane on November 23, 2024.

Also, on November 23, 2024, Mr. Lacey attended Ms. Alice Vitelli's (Secretary for Apprenticeship School) husband's funeral at Shiloh Baptist Church. On December 3, 2024, the Apprenticeship school signed a contract with A.M. Crawford for grant writing. On December 6, 2024, Mr. Todd Roper visited the school to perform all third-party equipment inspections. Mr. Richard Sapp worked his final day on December 6, 2024. On December 8, 2024, through December 13, 2024, Mr. Lacey taught an AT Level 2 class in Crosby, Texas. On December 14, 2024, the annual Christmas party was held at Mojo Federal Swine & Spirits Restaurant. Due to the changes in enrolling and completing apprentices, Mr. Lacey attended a webinar on December 17, 2024, for the Florida Department of Education. Everything will be paperless, and we will also be able to print all Apprentice completion certificates. On December 18, 2024, All South Lightning Protection Inc. installed the new lightning protection system on the Tower Crane. January 6, 2025, Mr. Lacey reported that block training had begun. On January 9, 2025, the first American Red Cross First Aid/CPR/AED class was held. Mr. Lacey attended a Zoom meeting with A.M. Crawford for grant writing on January 10, 2025. Mr. Lacey and the Second Year Apprentices went to Crosby, Texas, from January 12, 2025, through January 17, 2025. On January 23, 2025, Mr. Lacey requested the approval to hire a new mechanic, Ernesto Barrera, which all Trustee members approved. Mr. Barrera is scheduled to start on February 3, 2025. Mr. Lacey taught a Rigging and Signaller Class in Crosby, Texas, from February 2, 2025, through February 7, 2025.

C. Apprentice Training

Sixteen NCCCO practical exams, four NCCCO mobile crane exams, eleven signal person exams, zero rigging level-one exams, and one tower crane exam were completed on multiple dates. Four apprentices earned their forklift certification during this quarter. Sixteen apprentices took their NCCCO written OPT Exams, and twenty-eight received their American Red Cross Adult and Pediatric First Aid/CPR/AED certification.

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 and the Potain MTD139 Tower Crane. Other maintenance included repairs to the Liebherr as the boom is still not working, the tip section is lost, and the right side

rear outrigger jack cylinder needs a new seal kit. The Grove RT530E-2 needs a new seal kit on the right side of the steering cylinder, and the gearbox, where the drive shaft is, has a leak, and the crane will not move. The Neck Breaker Lorain had the steering hydraulic cylinder removed for rebuild back on October 7, 2024, and is currently searching for the correct seal kit. At this time, Mr. Richard Sapp has not returned the steering cylinder, so the crane cannot be moved. The Case Backhoe has a hydraulic leak from under the machine's center.

E. New Business

1. NCCCO Commissioner's Week 2025

Mr. Lacey requested approval to attend the NCCCO Commissioner's Week Conference held in Charlotte, North Carolina, on April 13 through April 19, 2025.

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

RESOLVED, to approve the Apprenticeship Director to attend the 2025 NCCCO Commissioner's Week Conference held in Charlotte, North Carolina, on April 13 through April 19, 2025, with expenses not to exceed \$2,500.00.

2. A.M. Crawford

Mr. Lacey reported that he would be working with A.M. Crawford as they requested financial statements. He asked Mr. Lacey to create a Sunbiz account and register with the Florida Department of Agriculture before their meeting on February 18, 2025.

3. Jeff Bowman

Mr. Lacey reported that the secretary, Ms. Alice Vitelli, plans to retire in June 2025. He requested that the Trustees not fill the vacant position at that time and that fringe benefits be added to Mr. Jeffrey Bowman effective the date of Ms. Vitelli's retirement.

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

RESOLVED, to approve the fringe benefits for Mr. Jeffrey Bowman effective the date of Ms. Vitelli's retirement.

4. W-2 Forms

Mr. Lacey reported that he had been working with Ms. Lana Malis at Associated Administrators, LLC, regarding mailing the W-2 Forms. He asked to have the W-2s emailed directly to him as well as mailed. Mr. Ianniello agreed that Associated Administrators, LLC could send them via secure email since the forms have SSNs.

The Trustees thanked Mr. Lacey for his report.

V. ATTORNEY'S REPORT

Mr. Venable previously advised that he could not attend but had nothing to address.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for December 31, 2024, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported total assets for December 2024 of \$2,399,683.94, total liabilities of \$9,073.87, and total equity of \$2,390,610.07. He also noted that for the month ending December 31, 2024, the Fund had a total income of \$54,943.98 and total expenses of \$59,564.08, resulting in a net loss of \$4,620.10.

B. Disbursements

Mr. Ianniello presented the expense check register for December 2024, which indicated total disbursements of \$45,705.83. He reviewed the payroll check register for December 2024, which showed a total payroll of \$21,717.63.

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. Crime Policy

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

RESOLVED to pay the Crime Policy of \$1,128.00 from 3/21/2025 through 3/21/2028.

B. Am-Trust Financial Worker's Compensation Policy

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

RESOLVED, to pay the Worker's Compensation Policy's initial quote of \$1,390.00 from 3/23/2025 through 3/23/2026.

C. Fiduciary Liability Renewal

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

RESOLVED, to pay the Fiduciary Liability Policy premium of \$5,660.78 from 3/14/2025 through 3/14/2026.

D. Conflict of Interest Form

Conflict of Interest Policy forms were sent out for signature on January 22, 2025.

E. Chairman Mark Schaunaman's Retirement

Mr. Ianniello reported that he received a communication that Chairman Schaunaman was retiring effective March 27, 2025. Chairman Schuanaman is appointing Mr. Wally Utreras as the Chairman of the Board.

Mr. Ianniello requested the Board of Trustees approve any signature changes needed to remove Chairman Schaunaman and add Mr. Utreras.

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

RESOLVED, to approve any signature changes needed to make Mr. Wally Utreras Chairman of the Board of Trustees.

VIII. MEETING DATES AND LOCATIONS

The next quarterly Board Meeting is scheduled for May 14, 2025, at 10 a.m., via videoconference.

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 Portfolio Review – February 12, 2025

Exhibit B: Apprenticeship Director's Report – February 12, 2025

Exhibit C: Income and Expense Statement – December 31, 2024