



**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, MAY 13, 2026
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

W. Utreras, Chairman
J. Junecko

MANAGEMENT TRUSTEES

P. Taylor – Secretary - Treasurer
J. Dixon
B. Robison

Also present were:

T. Dubose – Legacy Wealth Management
J. Herron – Associated Administrators, LLC
J. Ianniello – Associated Administrators, LLC
A. Lacey – Apprenticeship Director
K. Phillips – Phillips, Richard & Rind, P.A.

I. CALL TO ORDER

Chairman Utreras called the meeting to order. The meeting commenced via videoconference.

II. MINUTES

The Trustees reviewed the minutes of the regular meeting held on February 11, 2026, which had been 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 February 11, 2026.

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 part of these minutes as Exhibit A. Mr. DuBose discussed key information from the report with the Trustees. As of May 4, 2026, the portfolio's market value was \$872,057.73. The portfolio generated investment returns of \$13,432.83 for the period from February 2, 2026, through May 4, 2026. The portfolio's internal rate of return was 0.42%, compared with the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of 4.05%.

Mr. DuBose said that the asset allocation as of May 4, 2026, was 66.7% Short/Intermediate-Term U.S. bonds, 17.7% Intermediate/Long-Term U.S. bonds, 3.2% Ultra-Short bonds, 5.7% CDs, 5.7% Mortgage-Backed Securities, and 1.0% Cash and equivalents. He also stated that the Fund's investments comply with its Investment Policy Statement.

IV. APPRENTICESHIP DIRECTOR'S REPORT

Mr. Adrian Lacey presented the Director's Report dated May 13, 2026, a copy of which is attached to and made part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Seven new apprentices joined the Program; none have completed, two have dropped out, and three have been elevated since the previous Board meeting. Fifty-four apprentices are enrolled in the Program. All apprentices, except three, are working.

B. Upgrading the Training Program

Mr. Lacey reported that he renewed his NCCCO examiner certifications, including RIG, SIG, TWR, LAT, TLL, and TSS, on February 17, 2026. On February 18, 2026, Mr. Alfredo Brito's truck broke down and was towed to Jarrett Scott Ford, where the EGR valve in the exhaust was replaced on February 20, 2026. The total cost was \$844.12. The Union Hall Picnic was held on February 22, 2026. Mr. Lacey attended the NCCCO Board of Directors meeting on February 23, 2026. Mr. Lacey attended the Florida West Coast Apprenticeship Council meeting on February 27, 2026. NCCCO classes were held at the Union Hall on March 7 and 8, 2026. Mr. Lacey attended the NCCCO Signalperson Committee meeting on March 11, 2026. On March 13, 2026, the Apprenticeship School received the Ford National Series 400 Boom Truck and the Freightliner semi-truck from the South Florida Operating Engineers Apprenticeship School. Mr. Lacey was in Crosby, Texas, from March 22 through 27, 2026, teaching AT Level 1 Class. Mr. Lacey spoke with Marty at OECP about becoming a test site on March 30, 2026. Marty will visit the Apprenticeship School the week of June 8, 2026, to lay out the crane courses and train Alfredo, Jeff, AJ, and Tammy to administer both written and practical exams. Mr. Lacey met with Wally, Dylan, and Chandler Storms from Stine Construction on April 9, 2026, to walk the Apprenticeship School site and discuss drawings and pricing for a potential new building. Mr. Keith Laurel from Crane Warning Systems inspected the boom truck on April 9, 2026, to install the anti-two-block system. Mr. Lacey renewed the NCCCO Rigger Level 1 Test kit on April 10, 2026. On April 20, 2026, block training began for the 1st-year Group A and will continue for the next five weeks. All third- and fourth-year apprentices will travel to Crosby, Texas, for their block training. Mr. Lacey attended the NCCCO Signalperson Exam Committee meeting on April 22, 2026. Mr. Keith Laurel from Crane Warning Systems installed the new Trimble wireless anti-two-block system on the Ford National Series Boom Truck on April 23, 2026. Mr. Todd Roper completed a third-party crane inspection of the Ford National Series 400 Boom Truck on April 27, 2026. On April 28, 2026, USA Fence provided an estimate to repair damage to the fence caused by a tree falling on it. Mr. Lacey renewed the trailer tags for the years on May 1, 2026, and the sticker will be mailed to the Union Hall. Mr. Lacey attended the NCCCO Signalperson Exam Committee meeting on May 4, 2026.

C. Apprentice Training

Twenty-nine NCCCO Practical exams, six Mobile Crane exams, thirteen Signal Person exams, nine Rigging Level One exams, and one Tower Crane exam were completed on multiple dates. A total of thirty-four candidates took the NCCCO written OPT exams. Five candidates received their Forklift Certificates.

D. School Board

The 2026-2027 school-year contract has been received, and the Apprenticeship Fund will receive \$145,930.40 during the contract period.

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

RESOLVED, to ratify the new School Board contract for the period from July 1, 2026, through June 30, 2027.

E. Equipment

Routine maintenance has been completed on the Liebherr LTM 1060-2, Grove RT530E-2, Genie GTH-636, Link-Belt Crawler, Neck Breaker Lorain LRT110, Case Backhoe 580L, Ford National Series 400 Boom Truck, Freightliner Semi Tractor, Kubota Lawn Mower, John Deere Gator, John Deere tractor, John Deere Lift-Type Rotary Cutter, and the Potain MTD139 Tower Crane. Additional maintenance included replacing the air brakes and air hoses on the right-side third axle of the Liebherr LTM; replacing the seals in the back-left brake caliper and installing a new A2B dummy plug on the Grove RT530E-2; installing plugs in the leaking track-extend cylinder hoses; installing two new batteries, painting the battery compartment, and repairing the load-cell battery holder on the Link-Belt Crawler LS138H-II; assembling the boom and outrigger; installing the new boom telescope cylinder and hoist; and installing a new coil-spring pin in the back-right outrigger on the Neck Breaker Lorain LRT110. A battery disconnect switch was installed, two belts were replaced, and the power steering mounting bolt holes were repaired. An audible anti-two-block system was installed, and the annual inspection was completed on the Ford National

Series 400 Boom Truck. Full preventive maintenance was completed, and new rear wheels were installed on the Kubota Lawn Mower.

F. New Business

1. 2026 FAC Annual Conference

Mr. Lacey requested approval to attend the Annual Florida Apprenticeship Conference, July 12-17, 2026, in Key Largo, Florida.

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

RESOLVED, to approve the Apprenticeship Director to attend the Annual Florida Apprenticeship Conference held July 12-17, 2026, in Key Largo, Florida, with expenses not exceeding \$3,000.00.

2. Funeral Flower Purchase

Mr. Lacey reported that the neighbor of the Apprenticeship School had recently passed away. It was noted that the neighbor had been helpful to the School in notifying the Director any unusual events at the premises. He requested that flowers be purchased and sent on behalf of the Apprenticeship Fund.

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

RESOLVED, to approve the purchase of the flowers to be sent to the funeral home on behalf of the Apprenticeship Fund in an amount not to exceed \$.

3. USA Fence Repair

Mr. Lacey reported damage to the fence in multiple areas after several trees fell onto the fence surrounding the apprenticeship school's property. Mr. Lacey received a quote to repair the fence for \$2,305.40.

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

RESOLVED, to approve the repair of the fence for \$2,305.40.

4. New Apprenticeship Building

Mr. Lacey discussed the current status of the Apprenticeship Building and the need for upgrades with the Trustees. Mr. Lacey had a contractor come out to survey the area and estimate costs for a new building for the Apprenticeship School. After some discussion, On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED, to have Mr. Lacey continue the research and to obtain proposals for the construction of a new Apprentice School building.

The Trustees thanked Mr. Lacey for his report.

V. ATTORNEY'S REPORT

A. Legacy Wealth Management Merger

Ms. Phillips reported that she had been working with Mr. Dubose on the transfer from Legacy Wealth Management to Modern Wealth Management. At this time, she has reviewed all documents, and everything appears to be in order for the Fund.

B. Donation from South Florida Apprenticeship Fund

Ms. Phillips reported that the Apprenticeship School received a donation from the South Florida Operating Engineers Apprenticeship Fund.

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

RESOLVED, to approve the receipt of a 1987 Ford National Series 400 Boom Truck and a 1990 Freightliner Semi Tractor donated by the South Florida Operating Engineers Apprenticeship Fund.

C. Morrow Equipment Waiver

Ms. Phillips provided an update on delinquency and collection issues related to Morrow Equipment. They requested a late fee waiver for late payments on the November 2025 contributions. She advised that that Morrow was eligible for the waiver per the plan documents.

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

RESOLVED, to approve the waiver of fees requested by the Employer for the late November 2025 contribution payments.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for March 31, 2026, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported total assets of \$2,662,585.31, total liabilities of \$22,484.76, and total equity of \$2,662,585.31 for March 2026. He also noted that for the month ending March 31, 2026, the Fund had total income of \$189,424.58 and total expenses of \$60,022.37, resulting in net income of \$129,402.21.

B. Disbursements

Mr. Ianniello presented the expense check register for March 2026, showing total disbursements of \$29,432.83. He also reviewed the payroll check register for March 2026, which showed a total payroll of \$29,727.49.

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. AM-Trust Financial Workers' Compensation Policy

The Workers' Compensation Final Audit was completed on April 13, 2026. An additional \$252.00 payment is due for the 2025-2026 contract year.

RESOLVED, to pay the additional \$252.00 fee for the 2025-2026 policy year.

B. Commercial Policy Renewal

The commercial insurance policy expired on April 28, 2026, and the renewal rate is \$18,349.97 for the period from April 28, 2026, to April 28, 2027.

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

RESOLVED, to ratify the approval of the Commercial Insurance policy for \$18,349.97, effective from 4/28/2026 through 4/28/2027, that was voted on between meetings.

C. Shipment of Boom Truck from South Florida Operating Engineers

The Trustees approved the \$1,540.08 shipping cost for the Boom Truck from the South Florida Operating Engineers Apprenticeship Fund between meetings.

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

RESOLVED, to ratify the approval of the shipment of the Boom Truck from the South Florida Operating Engineers Apprenticeship Fund, totaling \$1,540.08, which was voted on between meetings.

D. Boom Truck Repair

The Trustees approved the installation of the anti-two-block on the Boom Truck for \$3,230.00 between meetings.

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

RESOLVED, to ratify the approval of the anti-two-block installation on the Boom Truck, totaling \$3,230.00, which was voted on between meetings.

E. Rigging Kit Purchase

The Trustees approved the purchase of a Rigging Kit for \$2,420.29 between meetings.

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

RESOLVED, to ratify the approval of the purchase of a Rigging Kit totaling \$2,420.29, which was voted on between meetings.

F. Kubota mower tire purchase

The Trustees approved the purchase of two rear tires for the Kubota lawn mower for \$2,016.00 between meetings.

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

RESOLVED, to ratify the approval of the purchase of two rear tires for the Kubota lawn mower, totaling \$2,016.00, which was voted on between meetings.

VIII. MEETING DATES AND LOCATIONS

The next quarterly Board Meeting is scheduled for August 12, 2026, 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 – May 5, 2026

Exhibit B: Apprenticeship Director's Report – May 13, 2026

Exhibit C: Income and Expense Statement – March 31, 2026