



**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 14, 2025
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

W. Utreras, Chairman
D. Sherman

MANAGEMENT TRUSTEES

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
E. Venable – Venable Law Firm, 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 12, 2025, 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 February 12, 2025.

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 April 29, 2025, the portfolio's market value was \$892,511.52. The portfolio had investment returns of \$14,151.26 for the period January 31, 2025, through April 29, 2025. The internal rate of return for the portfolio was 1.61% compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of 2.85%.

Mr. DuBose said that the asset allocation as of April 29, 2025, was 59.5% Short/Intermediate Term U.S. bonds, 15.6% Intermediate/Long Term U.S. bonds, 12.5% Ultra short bonds, 11.3% CD, and 1.1% Cash and equivalents. Mr. DuBose said 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 14, 2025, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Seven new apprentices joined the program; one completed it, zero dropped out, and six were elevated since the previous Board meeting. Fifty apprentices are enrolled in the Program. All apprentices except five are working.

B. Upgrading the Training Program

Mr. Lacey reported he attended a meeting at Sims Crane with Mr. Dylan Sherman to discuss apprentices and be involved with their safety meetings. He attended a meeting with Zeno Office Solutions on February 13, 2025. On February 16, 2025, the annual picnic was held at the training center. Mr. Lacey attended a Zoom meeting with the NCCCO Foundation Board of Directors on February 26, 2025. On March 1, 2025, NCCCO classes were held at the Union Hall for Core, TSS, TLL, and LAT. On March 2, 2025, NCCCO classes were held at the Union Hall for SIG, RIG, and Tower. On March 12, 2025, Orkin Pest Control visited the training center to complete their inspection. Mr. Lacey was in Crosby, Texas, teaching Rigger and Signalperson classes from March 12, 2025, through March 28, 2025. He was also in Crosby, Texas, for the week of April 6, 2025, through April 11, 2025, teaching AT level 2 classes. Mr. Lacey attended the NCCCO Spring Meetings in Charlotte, North Carolina, from April 12, 2025, through April 19, 2025. Mr. Lacey attended the Florida Apprenticeship Council Meeting on April 24, 2025. On April 28, 2025, Block Training started for the first year group A. Mr. Lacey attended a Zoom meeting with A.M. Crawford to discuss grant writing items on April 29, 2025. On May 5, 2025, Block Training started for the first year group B. On May 12, 2025, Block Training began for the second-year group. On May 13, 2025, an American Red Cross CPR, First Aid, and AED class was held at the training center.

C. Apprentice Training

Twenty-two NCCCO practical exams, nine mobile crane exams, seven signal person exams, and six rigging level 1 exams were conducted on various dates. A total of thirty-eight candidates participated in their NCCCO written OPT exams. Additionally, six candidates obtained their forklift certification, while eighteen secured their American Red Cross Adult and Pediatric First Aid / CPR / AED certification.

D. School Board

The 2025-2026 school year contract has been received, and the Apprenticeship Fund will receive \$108,479.70 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 from July 1, 2025, through June 30, 2026.

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, Kubota Lawn Mower, John Deere Gator, John Deere tractor, John Deere Lift-Type Rotary Cutter, and the Potain MTD139 Tower Crane. Additional maintenance included repairing the front hydraulic cylinder for the suspension, installing proximity switches for the boom, adding a left-side tongue-out sensor, replacing the high-pressure boom filter, and calibrating and testing the boom on the Liebherr LTM 1060-2. The house lock, 360 swing brake, and all four steering hydraulic cylinders were replaced on the Grove RT530E-2. A new radiator is needed for the Genie GTH-636. The engine bay door latch was repaired on the Link-Belt Crawler LS138H-II. A right front hydraulic steering cylinder, a hoist control lock solenoid, the engine hood, and the anti-two-block switch were repaired, while the sight glass on the Neck Breaker Lorain LRT110 was leveled. The master cylinder hose, hydro pump on the left side, hydraulic hose, chair swivel, and connection on the valve body were all repaired on the Case Backhoe 580L. The lower radiator hose was repaired, the left rear tire was plugged, and the battery hold-down post was fabricated for the Kubota Lawn Mower. The EGR temperature sensor was replaced on the John Deere Tractor Model 4052R. The Potain MTD139 Tower Crane needs a new A/C condenser fan, and a power cord hanger was fabricated to elevate the power cords off the ground.

F. New Business

1. Contribution Rate Increase

Starting on June 1st, 2025, apprenticeship will increase the contribution rate by 25 cents per hour, making the new rate \$1.32.

2. FAC 66th Annual Conference

Mr. Lacey requested approval to attend the 66th Annual Florida Apprenticeship Conference on July 14-18, 2025, in St. Petersburg, Florida.

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

RESOLVED, to approve the Apprenticeship Director to attend the 66th Annual Florida Apprenticeship Conference held on July 14-18, 2025, in St. Petersburg, Florida, with expenses not exceeding \$2,800.00.

3. Block Training Help

Mr. Lacey expressed his concerns that no one would be in the office during Block Training week to handle phone calls or walk-ins. He requested the Trustees' approval for Ms. Alice Vitelli to come in and assist as needed during Block Training weeks.

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

RESOLVED, to permit Ms. Alice Vitelli to assist Mr. Lacey during Block Training weeks, as her services are needed.

4. Administrator's Report Distribution

Mr. Lacey requested a copy of the Administrator's Report, which is generated monthly for the Trustees.

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

RESOLVED, to allow the Administrator's Report to be sent to Mr. Lacey upon completion each month.

The Trustees thanked Mr. Lacey for his report.

V. ATTORNEY'S REPORT

Mr. Venable has nothing to report at this time.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for March 31, 2025, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported total assets for March 2025 of \$2,541,839.32, total liabilities of \$13,758.29, and total equity of \$2,541,839.32. He also noted that for the month ending March 31, 2025, the Fund had a total income of \$136,775.34 and total expenses of \$62,309.20, resulting in a net deficit of \$74,466.14.

B. Disbursements

Mr. Ianniello presented the expense check register for March 2025, which indicated total disbursements of \$35,197.29. He reviewed the payroll check register for March 2025, which showed a total payroll of \$25,927.30.

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. Labor Management Liability Policy

The Labor & Management Liability policy expires on June 25, 2025. The renewal fee is \$2,866.38 from June 25, 2025, to June 25, 2026.

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

RESOLVED, to renew the Labor & Management Liability policy for \$2,866.38 from June 25, 2025, through June 24, 2026.

B. AM-Trust Financial Workers' Compensation Policy

The Worker's Compensation Final Audit was completed on April 15, 2025.

C. Commercial Policy Renewal

The commercial insurance policy expired on April 28, 2025, and the renewal rate is \$16,752.89 from April 28, 2025, to April 28, 2026.

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

RESOLVED, to pay the Commercial Insurance policy for \$16,752.89 from 4/28/2025 through 4/28/2026.

D. Forklift Radiator Repair

The Chairman and Secretary agreed to replace the radiator on the Genie GTH-636 between meetings.

RESOLVED, to ratify the vote between meetings to approve the replacement of the radiator on the Genie GTH-636 for \$2,557.86.

VIII. MEETING DATES AND LOCATIONS

The next quarterly Board Meeting is scheduled for August 13, 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 – May 14, 2025

Exhibit B: Apprenticeship Director's Report – May 14, 2025

Exhibit C: Income and Expense Statement – March 31, 2025