



**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 8, 2024
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
J. Junecko
D. Sherman

MANAGEMENT TRUSTEES

B. Robison
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 February 14, 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 February 14, 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 April 23, 2024, the portfolio's market value was \$649,980.38. The portfolio had investment returns of \$3,870.29 for the period February 1, 2024, through April 23, 2024. The internal rate of return for the portfolio was .47% compared to the Bloomberg Barclays U.S. Government 1 – 3 Year Index return of negative .03%.

Mr. DuBose said that the asset allocation as of April 23, 2024, was 55.1% in Short/Intermediate Term High-Quality US Bonds, 18.8% in Cash and Equivalents, 14.4% in Treasury Notes, and 11.7% in CD. 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 May 8, 2024, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Eight new apprentices joined the program; three completed it, three dropped out, and two were elevated since the previous Board meeting. Forty-nine apprentices are enrolled in the Program. All apprentices are working except two, who are currently unemployed.

B. Upgrading the Training Program

Mr. Lacey reported he attended the NCCCO Signalperson exam committee meeting on February 16, 2024. The week of February 17, 2024, through February 23, 2024, Mr. Lacey was teaching a rigging/signalperson class in Crosby, Texas. On February 27, 2024, Mr. T.J. Cantwell, the executive director of the NCCCO Foundation, visited the Apprenticeship school. Mr. Lacey attended the NCCCO Foundation Board of Directors meeting on February 28, 2024. On February 29, 2024, the front gate was repaired after a garbage truck struck it. Plant City covered the cost of the repairs. On March 17, 2024, the Apprenticeship School hosted the annual Union Hall picnic. Mr. Lacey was in Crosby, Texas, from March 18th through March 24, 2024, teaching the AT Level 1 class. Mr. Lacey was in Crosby, Texas, from April 14th through April 19, 2024, teaching the AT Level 1 class. On April 19, 2024, the Apprenticeship School received the 2024/2025 Hillsborough County School Board contract. Mr. Lacey attended the FCA career fair held at HCC in Plant City on April 25, 2024. April 29, 2024, the 3rd block week of block training for 1st year apprentices started. On April 30, 2024, Mr. Lacey picked up the new Dodge Ram 1500 from Ferman Wesley Chapel. On May 1, 2024, Mr. Lacey picked up 18 new desks and office chairs from Erwin Tech. Mr. Billy Wilkerson and the Hillsborough County Scholl board gave them to the Apprenticeship School for free. On May 2, 2024, Mr. Lacey attended the Florida Apprenticeship Council meeting held at the IBEW Union Hall. On May 6, 2024, second-year group A apprentices began the 3rd block week of block training. The two new test rooms are being used almost every day.

C. Apprentice Training

Twenty-eight NCCCO practical exams, thirteen NCCCO mobile crane exams, seven signal person exams, six rigging level-one exams, and two tower crane exams were completed on multiple dates. Eight apprentices earned forklift certification during this 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 rebuilding the left rear outrigger jack cylinder and the right front outrigger beam cylinder on the Liebherr LTM 1060-2. The right rear outrigger jack cylinder was replaced, and a new coolant sensor was installed on the Grove RT530E-2. A new seal was installed for the rear differential output flange, a new flange bearing and seal in the transmission drop box, and a new battery cut-off switch was installed on the Genie 636. A new battery cut-off switch was installed on the Link-Belt Crawler LS138H-II. Three bolts were placed on the lower swing swivel, and a new battery cut-off switch was installed on the neck breaker Lorain LRT110. Replaced one battery and installed master brake cylinder on the Case backhoe 580L.

E. New Business

1. Portable Classroom

Mr. Lacey reported contacting Mr. Peeples multiple times regarding the portable classroom, but no progress has been made. Mr. Lacey proposed that the Trustees withdraw the \$4,000 payment to Mr. Peeples and let Mr. Lacey build the portable building with the \$4,000. Mr. Lacey proposed he could make a 12 X 16 building for around \$4,000.

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

RESOLVED, to withdraw the \$4,000 previously approved for Mr. Peeples and have Adrian build the portable classroom with the \$4,000. A letter will be sent to Mr. Peeples advising him that his services are no longer needed.

2. IRS 501 (C) Letter

Mr. Lacey reported that he has applied with multiple companies about donating to the Apprenticeship School to receive free items for the apprentices. He asked if he could obtain a copy of the 501 (C) letter, as some companies require proof of the letter.

The Trustees thanked Mr. Lacey for his report.

V. ATTORNEY'S REPORT

Mr. Venable reported that the Trustees needed to ratify a few items decided between meetings via an online poll.

A. Purchase of a new truck for the Apprenticeship Director.

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

RESOLVED, to purchase a new Dodge Ram 1500 Bighorn edition truck in the amount of \$49,191.90 for Director Lacey.

B. 2024/2025 Hillsborough County School Contract

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

RESOLVED, to approve the 2024/2025 Hillsborough County School contract.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for March 31, 2024, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported total assets for March 2024 of \$2,516,957.25, total liabilities of \$13,992.78, and total equity of \$2,502,964.47. He also reported that for the month ending March 31, 2024, the Fund had a total income of \$58,466.86 and total expenses of \$68,203.20, resulting in a net deficit of \$9,736.34.

B. Disbursements

Mr. Ianniello presented the expense check register for March 2024, which indicated total disbursements of \$35,798.52. He reviewed the payroll check register for March 2024, which showed a total payroll of \$33,987.49.

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. Labor Management Liability Policy

The Labor & Management Liability policy is expiring on June 25, 2024. The renewal fee is \$2,859.06 for the period of June 25, 2024, through June 24, 2025.

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 for the period of June 25, 2024, through June 24, 2025.

B. AM-Trust Financial Worker's Compensation Policy

The Worker's Compensation Final Audit was completed on April 24, 2024.

C. Commercial Policy Renewal

The commercial insurance policy expired on April 28, 2024, and the renewal rate is \$15,202.83 for the period April 28, 2024, to April 28, 2025.

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

RESOLVED, to pay the Commercial Insurance policy for \$15,202.83 for the period of 4/28/2024 through 4/28/2025.

D. Boom Lift Cylinder Repair

The Trustees agreed to replace the Boom Lift cylinder on the Grove between meetings.

RESOLVED, to ratify the vote between meetings to approve the Boom Lift Cylinder repair on the Grove in the amount of \$5,920.64.

VIII. MEETING DATES AND LOCATIONS

The next quarterly Board Meeting is scheduled for August 14, 2024, 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 – April 23, 2024

Exhibit B: Apprenticeship Director's Report – May 8, 2024

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