Lithographers & Photoengravers
Local 285 Welfare Fund
911 Ridgebrook Road
Sparks, MD 21152-9451
Phone: (866) 559-6512
www.associated-admin.com

MEETING OF THE BOARD OF TRUSTEES
OF THE
LITHOGRAPHERS & PHOTOENGRAVERS LOCAL 285 WELFARE FUND

January 16, 2025

AGENDA

I. Call To Order

II. Minutes – October 10, 2024

III. Financial Statements – September 2024 – November 2024

IV. Philadelphia Trust Company

V. Counsel Report

VI. Other Fund Business

VII. Next Meeting Date and Location

VIII. Adjournment

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MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND HELD ON OCTOBER 10, 2024 VIA WEBEX

The following persons were in attendance:

UNION TRUSTEES
Mark Poole – Secretary
Barry English
Pete Gragnani

EMPLOYER TRUSTEES
David Ashton – Chairman
Dave King

Also present were:
Sam Abunassar[2] – Kaiser Permanente
Ed Chicoski[3] – Lakeshore Benefit Group Insurance Brokerage, LLC
Alicia Cochran – Associated Administrators, LLC
Stephen Frein[2] – Kaiser Permanente
Rachel Grant – Associated Administrators, LLC
Andrew Lin – Mooney, Green, Saindon, Murphy & Welch, P.C.
Paul McCourt[2] – Kaiser Permanente
Matt Walker[1] – The Philadelphia Trust Company

I. CALL TO ORDER

A quorum being present, the meeting was called to order.

1 Present for the Investment report only

2 Present for the Kaiser report only

3 Present for the Kaiser and Broker report only

II. MINUTES

Ms. Cochran confirmed that there were no changes to the final draft of the July 17, 2024 minutes circulated prior to the meeting.

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

> **RESOLVED that the minutes of the regular Board meeting held July 17, 2024 are approved as written.**

III. THE PHILADELPHIA TRUST COMPANY

The Trustees welcomed Mr. Matt Walker of The Philadelphia Trust Company to the meeting. Mr. Walker provided a brief overview of the current market, including a portfolio recap as of August 31, 2024. He then reviewed the Fund's current holdings and the portfolio's performance, noting that the Fund benefited from the recent improvement in performance by dividend stocks. Mr. Walker stated that there were no changes to the investment allocations since the last meeting and that the account is yielding 4.22% returns as of October 8, 2024.

Ms. Cochran directed the Trustees' attention to the current availability of $200,000 as a result of recent CD maturities. Mr. Walker recommended transferring $200,000 from the cash account and investing $100,000 in Equity and $100,000 in Fixed Income. He noted that the transfer would be within the IPS range, with Equity totaling 13%, excluding the operating accounts. Mr. Lin also confirmed that the policy provides that the Fund can invest up to 20% of total Fund assets in equity.

> **RESOLVED in accordance with The Philadelphia Trust Company's recommendation to transfer $200,000 of assets available in the cash account, $100,000 into Equity and $100,000 into Fixed Income.**

The Trustees thanked Mr. Walker for his report, and he was excused from the meeting.

IV. FINANCIAL REPORT

A. Financials

Ms. Cochran reviewed the unaudited Financial Statements for the second quarter of the Plan year beginning March 1, 2024. Through the second quarter, the Fund had total income of $609,928 and total expenses of $717,878. The Fund operated through the second quarter with a deficit of $107,950.

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

> **RESOLVED to accept and approve the second quarter Financial Statements for the year beginning March 1, 2024 as presented.**

Ms. Cochran also reviewed the Fund Reserve review as of August 31, 2024, which reflected that the Fund had 17.8 months of reserve as of that date.

B. Delinquencies

Ms. Cochran reviewed the most recent report of outstanding delinquencies.

Mr. Lin reviewed the delinquency for Kelly Press. He stated that he has discussed potential resolutions with Kelly Press but has not received a response from Kelly Press's attorney. He said he will keep the Trustees updated on any response and would present any final settlement proposals for Trustee approval.

V. PROVIDER REPORT – KAISER

Mr. Chicoski reviewed the rate proposal provided by Kaiser prior to the meeting. The Trustees discussed the rate proposal, including a possible Request for Proposal.

The Trustees then welcomed Mr. Paul McCourt, Mr. Sam Abunassar, and Mr. Stephen Frein of Kaiser Permanente to the meeting.

Mr. McCourt reviewed the "Rate Proposal" report detailing Kaiser's renewal proposal effective March 1, 2025 broken out by plan option. The renewal proposal reflects a 9.4% increase in premiums. He explained that participant demographics substantially contributed to the rate increase.

After discussion, the Trustees thanked Mr. McCourt, Mr. Abunassar, and Mr. Frein for their report, and they were excused from the meeting.

The Trustees discussed the Kaiser proposal. Mr. Chicoski stated because the participant count remains below 100, Kaiser is not required to provide claims data and a manual rating is used in the renewal calculation, without any consideration of experience. The Trustees then

RESOLVED that Lakeshore should continue to pursue a lower rate with Kaiser, but that if a lower rate cannot be obtained, an RFP should be considered.

Mr. Chicoski confirmed he would continue to work with Kaiser and inform the Trustees of any new developments.

Mr. Chicoski was thanked for his discussion and excused from the meeting.

VI. COUNSEL

Mr. Lin discussed final regulations recently issued concerning the mental health parity analysis that health funds must perform. He reported that he is reviewing whether the Fund may continue to rely on Kaiser's mental health parity analysis in light of the new regulations.

VII. OTHER FUND BUSINESS

A. Retirees – Medicare Rates

Ms. Cochran reported receipt of the retiree rates for the Kaiser Medicare plans effective January 1, 2025. Compared to the previous year, she stated the renewal reflects a 2.0% increase in premium for "Plan C++" and a 5.0% increase for "Plan A".

B. Positive Pay

Ms. Cochran reviewed an ACH positive pay program offered by PNC. She stated the program detects fraudulent ACH transfers at the point of presentation and prevents the transfer from being processed. Ms. Cochran stated PNC recommended applying the program to both accounts. She reported that PNC estimated a monthly fee of $20.00 for the services.

The Trustees requested that Ms. Cochran research whether fraudulent ACH transactions are covered under the Cyber Liability policy and that she request additional information from PNC related to the program.

C. Notice of Creditable Coverage

Ms. Cochran reported the Notice of Creditable Coverage was mailed to Plan participants on October 4, 2024.

D. Women's Health Cancer Rights Act Notice ("WHCRA")

Ms. Cochran said the WHCRA notice was mailed to Plan participants on October 4, 2024.

E. Fiduciary Liability Renewal

Ms. Cochran reported that the policy will renew October 16, 2024 for a one-year period with no change in premium. Ms. Cochran stated that the waiver of recourse letters were sent to the Trustees via email.

F. International Foundation Employee Benefits Plan ("IFEBP")

Ms. Cochran reported receipt of the 2025 membership with the International Foundation of Employee Benefit Plans. She said the annual fee is $1,195.

VIII. NEXT MEETING DATE AND LOCATION

The Trustees scheduled the next regular Board meeting to be held January 15, 2025 commencing at 10:00 a.m. via Zoom.

The Trustees also agreed to hold a special meeting on November 13, 2024, to review the status of the Kaiser renewal and to discuss whether the Fund should continue to explore the feasibility of a merger and if so, what steps should be taken.

IX. ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,
Mark Poole, Secretary

LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND
STATEMENT OF GAIN OR (LOSS)

2024/2025	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	TOTAL
Income													
Contrib-Employer	35,967	69,938	99,434	128,058	68,580	95,077	99,290	101,617	96,186				794,147
COBRA Self Pay	129	65	65	65	65	0	0	0	0				387
Retired Self Pay	9,761	8,108	7,068	7,724	8,144	6,689	8,045	7,215	5,986				68,740
Liquidated Damages	0	0	0	30	30	30	0	60	30				180
Interest on Delinquency	0	0	0	12	23	23	0	47	24				129
Interest Income	5,927	10,134	7,362	2,463	9,671	4,561	15,228	5,540	3,715				64,601
Express Scripts Refunds	0	0	0	0	0	0	0	0	0				0
IRS Refund	0	0	0	0	0	0	0	0	0				0
IRS Interest	0	0	0	0	0	0	0	0	0				0
Philadelphia Trust Realized G/L	(2,411)	0	0	0	0	0	0	(2,983)	1,055				(4,339)
Philadelphia Trust Unrealized G/L	11,166	(12,720)	6,180	2,900	11,238	8,373	4,145	(7,488)	7,495				31,289
Total Income	**60,539**	**75,526**	**120,108**	**141,251**	**97,750**	**114,753**	**126,708**	**104,007**	**114,491**	**0**	**0**	**0**	**955,134**
Expenses													
Administration Fee	9,398	9,398	9,398	9,398	9,398	9,398	9,398	9,398	9,398				84,582
Audit Fee	0	0	0	0	0	0	0	8,800	0				8,800
Bank Charges	185	181	283	260	262	262	265	261	183				2,142
Ben Paid-GCN	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550				13,948
Bond Expense	305	0	0	0	0	0	0	0	0				305
Dental Premiums	4,343	4,680	4,567	4,345	4,296	4,584	4,487	4,325	4,408				40,034
Vision Premiums	709	674	688	709	674	681	709	667	681				6,192
Ins Premium Life	857	970	991	989	958	986	986	962	950				8,650
Ins Premium - STD, AD&D	589	681	699	699	672	690	690	672	662				6,054
Kaiser Premium-Act	91,137	100,210	96,591	96,200	90,502	96,776	95,291	91,652	91,522				849,880
Kaiser Premium-Ret	4,411	4,411	4,031	3,886	3,886	3,886	3,886	3,886	3,886				36,171
Kaiser Premium-COBRA	0	0	0	0	0	0	0	0	0				0
Consulting Fees	0	0	0	0	0	0	0	0	0				0
Inv Custodian Expense	0	0	0	0	0	0	0	0	0				0
Meeting Expense	0	0	0	0	0	0	0	0	0				0
Legal Fees	0	0	770	0	358	990	0	340	2,250				4,708
Postage Expense	1,121	0	0	0	5	0	0	51	0				1,178
Printing Expense	368	0	0	0	0	0	0	16	265				648
Professional Associations	0	0	0	0	0	0	0	0	0				0
Fiduciary Resp Insurance	2,014	0	0	0	0	0	1,412	0	0				3,425
Trustee Expense	0	0	0	0	0	0	0	0	0				0
Office Supply	0	0	0	0	0	0	0	0	0				0
Cyber Liability Insurance	2,022	0	0	0	0	0	0	0	0				2,022
IFEBP	996	0	0	0	0	0	0	0	213				1,208
Medical Reimbursement	0	0	0	0	0	0	0	0	0				0
PTC Trust Fee	0	2,599	0	0	2,553	0	0	2,616	0				7,768
Wire Fee	0	0	0	0	0	0	0	0	0				0
Transfer Fee	0	0	0	0	0	0	0	0	0				0
Total Expenses	**120,005**	**125,353**	**119,568**	**118,036**	**115,113**	**119,803**	**118,674**	**125,196**	**115,968**	**0**	**0**	**0**	**1,077,716**
Gain/Loss	**(59,465)**	**(49,827)**	**540**	**23,215**	**(17,363)**	**(5,050)**	**8,035**	**(21,189)**	**(1,477)**	**0**	**0**	**0**	**(122,581)**

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For November 30, 2024

ASSETS

Current Assets			
PNC Bank (0355)	$	171.36	
PNC Bank MM (0347)		50,294.79	
First Citizens Bank		50,074.37	
Philadelphia Trust		2,022,312.84	
Due to Philadelphia Trust		2.13	
Prepaid Expenses		1,062.50	
Prepaid Insurance Premium		2,382.95	
Total Assets			$ 2,126,300.94

LIABILITIES AND CAPITAL

Current Liabilities			
Accounts Payable	$	0.00	
Total Liabilities			0.00
Capital			
Retained Earnings	$	2,248,882.22	
Net Income		(122,581.28)	
Total Capital			2,126,300.94
Total Liabilities & Capital			$ 2,126,300.94

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For November 30, 2024

		Nov-24
Income		
Contributions	$	96,185.94
Cobra Payments		0.00
Interest Earned		3,715.04
Retiree Contributions		5,985.51
Liquidated Damages		30.00
Interest on Late Contributions		24.03
Express Scripts Refunds		0.00
IRS Refund		0.00
IRS Interest		0.00
Philadelphia Trust Realized G/L		1,054.89
Philadelphia Trust Unrealized G/L		7,495.37
Total Income		114,490.78
Expenses		
Vision Insurance		681.10
Medical Reimbursement		0.00
Plan/Trust Administration		9,398.00
Bank Charges		182.91
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		95,408.56
Medical Insurance (GCN)		1,549.80
Dental Insurance		4,407.68
Cyber Liability Insurance		0.00
Legal Expenses		2,250.00
IFEBP		212.50
Travel Expenses		0.00
Postage Expense		0.00
Office Supply		0.00
Printing Expense		264.56
Trustee Expense		0.00
Group Term Life Insurance		950.40
Short Term Disability		662.40
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
PTC Trust Fee		0.00
Wire Fee		0.00
Transfer Fee		0.00
Total Expenses		115,967.91
Net Income	($	1,477.13)

Lithographers & Photoengravers Local 285 Welfare Fund
Contributions Received
Nov-24

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	12,717.48	37017	11/8/2024	Payment for 10/24
H&H Bindery	5189	3,833.87	14203	11/12/2024	Payment for 10/24
Kelly Press	5193	30,984.72	ACH	11/8/2024	Payment for 10/24
Kelly Press	5193	93.56	ACH	11/14/2024	Payment for 10/24
Mosaic Bookbinders	5185	25,693.32	ACH	11/12/2024	Payment for 10/24
Mosaic Lithographers	5194	21,333.20	ACH	11/12/2024	Payment for 10/24
Raff Embossing & Foilcraft	5183	1,529.79	24179	11/18/2024	Payment for 9/24
Total Contributions:		**96,185.94**			
Raff Embossing & Foilcraft	5183	24.03	24179	11/18/2024	Payment for September2024 Late Fees
Raff Embossing & Foilcraft	5183	30.00	24179	11/18/2024	Payment for September 2024 Liquidated Damages
Total Late Fees/Liquidated Damages:		**54.03**			

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From November 1, 2024 to November 30, 2024

Date	Check #	Payee	Amount
11/13/24	2233	Associated Administrators, LLC	9,662.56
11/13/24	2234	International Foundation	1,275.00
11/13/24	2235	National Vision Administrators, LLC	681.10
11/13/24	2236	Graphic Communications National H&W Fund	1,549.80
11/13/24	2237	CHLIC	4,407.68
11/13/24	2238	Mooney, Green, Saindon, Murphy & Welch	2,250.00
11/13/24	2239	Mutual Of Omaha	1,612.80
11/13/24	2240	Kaiser Foundation Health Plan	95,408.56
Total			**116,847.50**

LITHOGRAPHERS & PHOTOENGRAVERS LOCAL 285 WELFARE FUND
DELINQUENCY & LATE FEE REPORT

As of January 3, 2025

COMPANY	CONTRI. MONTH	INTEREST DUE	DAMAGES DUE	INTEREST & DAMAGES DUE	INTEREST & DAMAGES PAID	DATE PAID	TOTAL
Raff Embossing	Jul-24	$ 24.04	$ 30.00	$ 54.04	$ 54.04	9/30/24	$ -
	Aug-24	$ 23.21	$ 30.00	$ 53.21	$ 53.21	10/21/24	$ -
	Sep-24	$ 24.03	$ 30.00	$ 54.03	$ 54.03	11/18/24	$ -
	Oct-24	$ 24.38	$ 30.00	$ 54.38	$ -		$ 54.38
	Nov-24	$ 23.59	$ 30.00	$ 53.59	$ -		$ 53.59
		$ 119.25	$ 150.00	$ 269.25	$ 161.28	TOTAL DUE:	**$ 107.97**
Kelly Press	Apr-20	$ 224.51	$ 217.50	$ 442.01	$ -		$ 442.01
	Jun-20	$ 214.09	$ 217.50	$ 431.59	$ -		$ 431.59
	Jul-20	$ 207.62	$ 217.50	$ 425.12	$ -		$ 425.12
	Jun-22	$ 579.81	$ -	$ 579.81	$ -		$ 579.81
	Aug-24	$ 491.49	$ -	$ 491.49	$ -		$ 491.49
		$ 1,717.52	$ 652.50	$ 2,370.02	$ -	TOTAL DUE:	**$ 2,370.02**

Lithographers & Photoengravers Local 285 Welfare Fund

Fund Reserve
As of November 30, 2024

Expenses			
Period	3/23 - 2/24		$ 1,447,468
	3/24 - 11/24		$ 1,077,716
	Total		$ 2,525,184
	Per Month		$ 120,247
Fund Reserve			
Total Net Assets			$ 2,126,301
Months of Reserve			17.7

Reserve Projection			
Period	Surplus/(Deficit)		
3/23 - 2/24	$		22,587
3/24 - 11/24	$		(122,581)
Total	$		(99,994)
Monthly Average	$		(4,762)
Projection	Reserve Amount		Months of Reserve
3 months (2/28/25)	$	2,112,016	17.6
6 Months (5/31/25)	$	2,097,731	17.4
12 Months (11/30/25)	$	2,069,161	17.2

LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND
STATEMENT OF GAIN OR (LOSS)

2024/2025	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	TOTAL
Income													
Contrib-Employer	35,967	69,938	99,434	128,058	68,580	95,077	99,290	101,617					697,961
COBRA Self Pay	129	65	65	65	65	0	0	0					387
Retired Self Pay	9,761	8,108	7,068	7,724	8,144	6,689	8,045	7,215					62,755
Liquidated Damages	0	0	0	30	30	30	0	60					150
Interest on Delinquency	0	0	0	12	23	23	0	47					105
Interest Income	5,927	10,134	7,362	2,463	9,671	4,561	15,228	5,540					60,886
Express Scripts Refunds	0	0	0	0	0	0	0	0					0
IRS Refund	0	0	0	0	0	0	0	0					0
IRS Interest	0	0	0	0	0	0	0	0					0
Philadelphia Trust Realized G/L	(2,411)	0	0	0	0	0	0	(2,983)					(5,394)
Philadelphia Trust Unrealized G/L	11,166	(12,720)	6,180	2,900	11,238	8,373	4,145	(7,488)					23,793
Total Income	**60,539**	**75,526**	**120,108**	**141,251**	**97,750**	**114,753**	**126,708**	**104,007**	**0**	**0**	**0**	**0**	**840,644**
Expenses													
Administration Fee	9,398	9,398	9,398	9,398	9,398	9,398	9,398	9,398					75,184
Audit Fee	0	0	0	0	0	0	0	8,800					8,800
Bank Charges	185	181	283	260	262	262	265	261					1,959
Ben Paid-GCN	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550					12,398
Bond Expense	305	0	0	0	0	0	0	0					305
Dental Premiums	4,343	4,680	4,567	4,345	4,296	4,584	4,487	4,325					35,627
Vision Premiums	709	674	688	709	674	681	709	667					5,511
Ins Premium Life	857	970	991	989	958	986	986	962					7,699
Ins Premium - STD, AD&D	589	681	699	699	672	690	690	672					5,391
Kaiser Premium-Act	91,137	100,210	96,591	96,200	90,502	96,776	95,291	91,652					758,358
Kaiser Premium-Ret	4,411	4,411	4,031	3,886	3,886	3,886	3,886	3,886					32,284
Kaiser Premium-COBRA	0	0	0	0	0	0	0	0					0
Consulting Fees	0	0	0	0	0	0	0	0					0
Inv Custodian Expense	0	0	0	0	0	0	0	0					0
Meeting Expense	0	0	0	0	0	0	0	0					0
Legal Fees	0	0	770	0	358	990	0	340					2,458
Postage Expense	1,121	0	0	0	5	0	0	51					1,178
Printing Expense	368	0	0	0	0	0	0	16					384
Professional Associations	0	0	0	0	0	0	0	0					0
Fiduciary Resp Insurance	2,014	0	0	0	0	0	1,412	0					3,425
Trustee Expense	0	0	0	0	0	0	0	0					0
Office Supply	0	0	0	0	0	0	0	0					0
Cyber Liability Insurance	2,022	0	0	0	0	0	0	0					2,022
IFEBP	996	0	0	0	0	0	0	0					996
Medical Reimbursement	0	0	0	0	0	0	0	0					0
PTC Trust Fee	0	2,599	0	0	2,553	0	0	2,616					7,768
Wire Fee	0	0	0	0	0	0	0	0					0
Transfer Fee	0	0	0	0	0	0	0	0					0
Total Expenses	**120,005**	**125,353**	**119,568**	**118,036**	**115,113**	**119,803**	**118,674**	**125,196**	**0**	**0**	**0**	**0**	**961,748**
Gain/Loss	**(59,465)**	**(49,827)**	**540**	**23,215**	**(17,363)**	**(5,050)**	**8,035**	**(21,189)**	**0**	**0**	**0**	**0**	**(121,104)**

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For October 31, 2024

ASSETS

Current Assets			
PNC Bank (0355)	$	293.57	
PNC Bank MM (0347)		64,862.84	
First Citizens Bank		50,074.37	
Philadelphia Trust		2,010,162.15	
Due to Philadelphia Trust		2.13	
Prepaid Insurance Premium		2,382.95	
Total Assets			$ 2,127,778.01

LIABILITIES AND CAPITAL

Current Liabilities			
Accounts Payable	$	0.00	
Total Liabilities			0.00
Capital			
Retained Earnings	$	2,248,882.16	
Net Income		(121,104.15)	
Total Capital			2,127,778.01
Total Liabilities & Capital			$ 2,127,778.01

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For October 31, 2024

		Oct-24
Income		
Contributions	$	101,616.73
Cobra Payments		0.00
Interest Earned		5,539.57
Retiree Contributions		7,214.60
Liquidated Damages		60.00
Interest on Late Contributions		47.25
Express Scripts Refunds		0.00
IRS Refund		0.00
IRS Interest		0.00
Philadelphia Trust Realized G/L		(2,982.67)
Philadelphia Trust Unrealized G/L		(7,488.12)
Total Income		104,007.36
Expenses		
Vision Insurance		667.20
Medical Reimbursement		0.00
Plan/Trust Administration		9,398.00
Bank Charges		260.91
Accounting, Auditing, Consulting		8,800.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		95,538.80
Medical Insurance (GCN)		1,549.80
Dental Insurance		4,325.08
Cyber Liability Insurance		0.00
Legal Expenses		340.00
IFEBP		0.00
Travel Expenses		0.00
Postage Expense		51.06
Office Supply		0.00
Printing Expense		15.54
Trustee Expense		0.00
Group Term Life Insurance		962.40
Short Term Disability		671.60
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
PTC Trust Fee		2,616.06
Wire Fee		0.00
Transfer Fee		0.00
Total Expenses		125,196.45
Net Income	($	21,189.09)

Lithographers & Photoengravers Local 285 Welfare Fund
Contributions Received
Oct-24

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	12,717.48	36814	10/9/2024	Payment for 9/24
H&H Bindery	5189	3,833.87	14183	10/9/2024	Payment for 9/24
Union HQ Staff	5196	2,881.12	20141	10/28/2024	Payment for 10/24
Kelly Press	5193	30,984.72	ACH	10/3/2024	Payment for 9/24
Mosaic Bookbinders	5185	24,645.00	ACH	10/10/2024	Payment for 9/24
Mosaic Lithographers	5194	23,494.96	ACH	10/10/2024	Payment for 9/24
Raff Embossing & Foilcraft	5183	1,529.79	24150	9/30/2024	Payment for 7/24
Raff Embossing & Foilcraft	5183	1,529.79	24158	10/21/2024	Payment for 8/24
Total Contributions:		**101,616.73**			
Raff Embossing & Foilcraft	5183	24.04	24150	9/30/2024	Payment for July 2024 Late Fees
Raff Embossing & Foilcraft	5183	30.00	24150	9/30/2024	Payment for July 2024 Liquidated Damages
Raff Embossing & Foilcraft	5183	23.21	24158	10/21/2024	Payment for August 2024 Late Fees
Raff Embossing & Foilcraft	5183	30.00	24158	10/21/2024	Payment for August 2024 Liquidated Damages
Total Late Fees/Liquidated Damages:		**107.25**			

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From October 1, 2024 to October 31, 2024

Date	Check #	Payee	Amount
10/18/24	2225	Associated Administrators, LLC	9,464.60
10/18/24	2226	Calibre CPA Group, PLLC	8,800.00
10/18/24	2227	National Vision Administrators, LLC	667.20
10/18/24	2228	Graphic Communications National H&W Fund	1,549.80
10/18/24	2229	Mutual Of Omaha	1,634.00
10/18/24	2230	Mooney, Green, Saindon, Murphy & Welch	340.00
10/18/24	2231	CHLIC	4,325.08
10/18/24	2232	Kaiser Foundation Health Plan	95,538.80
Total			**122,319.48**

LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND
STATEMENT OF GAIN OR (LOSS)

2024/2025	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	TOTAL
Income													
Contrib-Employer	35,967	69,938	99,434	128,058	68,580	95,077	99,290						596,344
COBRA Self Pay	129	65	65	65	65	0	0						387
Retired Self Pay	9,761	8,108	7,068	7,724	8,144	6,689	8,045						55,540
Liquidated Damages	0	0	0	30	30	30	0						90
Interest on Delinquency	0	0	0	12	23	23	0						58
Interest Income	5,927	10,134	7,362	2,463	9,671	4,561	15,228						55,346
Express Scripts Refunds	0	0	0	0	0	0	0						0
IRS Refund	0	0	0	0	0	0	0						0
IRS Interest	0	0	0	0	0	0	0						0
Philadelphia Trust Realized G/L	(2,411)	0	0	0	0	0	0						(2,411)
Philadelphia Trust Unrealized G/L	11,166	(12,720)	6,180	2,900	11,238	8,373	4,145						31,281
Total Income	**60,539**	**75,526**	**120,108**	**141,251**	**97,750**	**114,753**	**126,708**	**0**	**0**	**0**	**0**	**0**	**736,636**
Expenses													
Administration Fee	9,398	9,398	9,398	9,398	9,398	9,398	9,398						65,786
Audit Fee	0	0	0	0	0	0	0						0
Bank Charges	185	181	283	260	262	262	265						1,698
Ben Paid-GCN	1,550	1,550	1,550	1,550	1,550	1,550	1,550						10,849
Bond Expense	305	0	0	0	0	0	0						305
Dental Premiums	4,343	4,680	4,567	4,345	4,296	4,584	4,487						31,302
Vision Premiums	709	674	688	709	674	681	709						4,844
Ins Premium Life	857	970	991	989	958	986	986						6,737
Ins Premium - STD, AD&D	589	681	699	699	672	690	690						4,720
Kaiser Premium-Act	91,137	100,210	96,591	96,200	90,502	96,776	95,291						666,706
Kaiser Premium-Ret	4,411	4,411	4,031	3,886	3,886	3,886	3,886						28,398
Kaiser Premium-COBRA	0	0	0	0	0	0	0						0
Consulting Fees	0	0	0	0	0	0	0						0
Inv Custodian Expense	0	0	0	0	0	0	0						0
Meeting Expense	0	0	0	0	0	0	0						0
Legal Fees	0	0	770	0	358	990	0						2,118
Postage Expense	1,121	0	0	0	5	0	0						1,127
Printing Expense	368	0	0	0	0	0	0						368
Professional Associations	0	0	0	0	0	0	0						0
Fiduciary Resp Insurance	2,014	0	0	0	0	0	1,412						3,425
Trustee Expense	0	0	0	0	0	0	0						0
Office Supply	0	0	0	0	0	0	0						0
Cyber Liability Insurance	2,022	0	0	0	0	0	0						2,022
IFEBP	996	0	0	0	0	0	0						996
Medical Reimbursement	0	0	0	0	0	0	0						0
PTC Trust Fee	0	2,599	0	0	2,553	0	0						5,152
Wire Fee	0	0	0	0	0	0	0						0
Transfer Fee	0	0	0	0	0	0	0						0
Total Expenses	**120,005**	**125,353**	**119,568**	**118,036**	**115,113**	**119,803**	**118,674**	**0**	**0**	**0**	**0**	**0**	**836,551**
Gain/Loss	**(59,465)**	**(49,827)**	**540**	**23,215**	**(17,363)**	**(5,050)**	**8,035**	**0**	**0**	**0**	**0**	**0**	**(99,915)**

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For September 30, 2024

ASSETS

Current Assets			
PNC Bank (0355)	$	409.75	
PNC Bank MM (0347)		3,216.58	
First Citizens Bank		50,074.37	
Philadelphia Trust		2,092,881.39	
Due to Philadelphia Trust		2.13	
Prepaid Insurance Premium		2,382.95	
Total Assets			$ 2,148,967.17

LIABILITIES AND CAPITAL

Current Liabilities			
Accounts Payable	$	0.00	
Total Liabilities			0.00
Capital			
Retained Earnings	$	2,248,882.23	
Net Income		(99,915.06)	
Total Capital			2,148,967.17
Total Liabilities & Capital			$ 2,148,967.17

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For September 30, 2024

		Sep-24
Income		
Contributions	$	99,290.03
Cobra Payments		0.00
Interest Earned		15,228.14
Retiree Contributions		8,045.30
Liquidated Damages		0.00
Interest on Late Contributions		0.00
Express Scripts Refunds		0.00
IRS Refund		0.00
IRS Interest		0.00
Philadelphia Trust Realized G/L		0.00
Philadelphia Trust Unrealized G/L		4,144.80
Total Income		126,708.27
Expenses		
Vision Insurance		708.90
Medical Reimbursement		0.00
Plan/Trust Administration		9,398.00
Bank Charges		264.69
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		1,411.65
Medical Insurance (Kaiser)		99,176.96
Medical Insurance (GCN)		1,549.80
Dental Insurance		4,487.36
Cyber Liability Insurance		0.00
Legal Expenses		0.00
IFEBP		0.00
Travel Expenses		0.00
Postage Expense		0.00
Office Supply		0.00
Printing Expense		0.00
Trustee Expense		0.00
Group Term Life Insurance		986.40
Short Term Disability		690.00
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
PTC Trust Fee		0.00
Wire Fee		0.00
Transfer Fee		0.00
Total Expenses		118,673.76
Net Income	$	8,034.51

Lithographers & Photoengravers Local 285 Welfare Fund
Contributions Received
Sep-24

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	12,717.48	36627	9/10/2024	Payment for 8/24
H&H Bindery	5189	3,830.87	14159	9/10/2024	Payment for 8/24
Union HQ Staff	5196	2,881.12	20084	9/3/2024	Payment for 8/24
Union HQ Staff	5196	2,881.12	20107	9/27/2024	Payment for 9/24
Kelly Press	5193	30,984.72	ACH	9/12/2024	Payment for 8/24
Mosaic Bookbinders	5185	26,251.20	ACH	9/10/2024	Payment for 8/24
Mosaic Lithographers	5194	19,743.52	ACH	9/10/2024	Payment for 8/24
	Total Contributions:	**99,290.03**			
		-			
	Total Late Fees/Liquidated Damages:	**-**			

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From September 1, 2024 to September 30, 2024

Date	Check #	Payee	Amount
9/12/24	2218	Associated Administrators, LLC	9,398.00
9/12/24	2219	National Vision Administrators, LLC	708.90
9/12/24	2220	Graphic Communications National H&W Fund	1,549.80
9/12/24	2221	CHLIC	4,487.36
9/12/24	2222	Mutual Of Omaha	1,676.40
9/12/24	2223	Kaiser Foundation Health Plan	99,176.96
9/27/24	2224	Eberts & Harrison, Inc.	3,388.00
Total			**120,385.42**

Lithographers and Photoengravers Local 285 Welfare Fund
Administrative Load Calculation for the period March 1, 2025 through February 28, 2026

Expense Categories		Actual Experience 3/22 - 11/22	Actual Experience 3/23 - 11/23		Actual Experience 3/24 - 11/24	Average Monthly 3/24 - 11/24	Contract Rate Per Month	Projected Annual Expense March 2025 to Feb 2026
Administration Fee		79,740.00	81,333.00		84,582.00	$ 9,398.00	$ 9,037.00	$ 108,444.00
Audit Fee		$ 10,500.00	$ 5,100.00		$ 8,800.00	$ 977.78	$ 11,500.00	$ 11,500.00
Payroll Audit Fees		$ 1,105.00	$ -		$ -	$ -		$ 2,000.00
Cyber Liability Ins		$ 2,148.00	$ 2,022.17		$ 2,206.00	$ -		$ 2,200.00
Bank Charges		$ 658.00	$ 576.03		$ 2,142.00	$ 238.00		$ 1,000.00
Inv Custodian Expense		$ 6,374.00	$ 7,141.70		$ 7,768.00	$ 863.11		$ 6,800.00
Meeting Expense		$ -	$ -		$ -	$ -		$ -
OE Meeting Expense		$ -	$ -		$ -	$ -		$ -
Professional Associations		$ -	$ -		$ -	$ -		$ -
Fiduciary Liability Ins		$ 3,452.00	$ 3,452.00		$ 3,425.00	$ 380.56		$ 3,500.00
Fidelity Bond		$ 184.00	$ 264.54		$ 305.00	$ 25.42		$ 551.00
Legal Fees		$ 5,040.00	$ 5,309.36		$ 4,708.00	$ 523.11		$ 10,000.00
Mass Mailing Expense		$ -	$ -		$ -	$ -		$ 1,500.00
Printing/Office Supplies		$ 1,811.00	$ 449.90		$ 1,826.00	$ 202.89		$ 1,500.00
Miscellaneous Expense		$ 1,122.00	$ 1,153.33		$ 1,208.00	$ 134.22		$ 2,000.00

Totals		$ 112,134.00

Total Projected Annual Expense		$ 150,995.00
Total Projected Monthly Expense		$ 12,582.92
Projected Monthly Retiree Admin Income (8.5%)		$ 649.21
Remaining Monthly Expense Allocation for Actives		$ 11,933.71
Average Active Participant Count ***		61
Admin Load Per Active Participant		$ 195.63

Notes:

Retiree Self Pay	
Mar 2024 - Nov 2024	$ 68,740.00
Average Per Month	$ 7,637.78
Projected Annual	$ 91,653.33
Admin Rate (8.5%)	0.085
Projected Annual Admin	$ 7,790.53
Projected Monthly Admin	$ 649.21

Lithographers & Photoengravers
Local 285 Welfare Fund
911 Ridgebrook Road
Sparks, MD 21152-9451
Phone: (866) 559-6512
www.associated-admin.com

IMPORTANT NOTICE REGARDING
GRAPHIC COMMUNICATIONS NATIONAL HEALTH AND WELFARE FUND
RETIREE COVERAGE AND PREMIUMS EFFECTIVE JANUARY 1, 2025

Dear Plan Participant:

Our records indicate that you are currently paying for Retiree Coverage under the Fund's **Graphic Communications National Health and Welfare Fund** option. Please be advised that your 2025 monthly premium will remain as follows:

	Rate as of 1/1/25
Medicare Supplement Plan	$560.51 per person

Please note that the premiums for the Life, Dental, and Vision programs are subject to change on March 1, 2025. We will notify you of any changes in February 2025. If you are paying a premium for Life, Dental, or Vision this amount is not included in the premium listed above. Please use the enclosed rate sheet to determine your total amount due if you have coverage in addition to the Graphic Communications National Health and Welfare Fund plan.

You have 2 options for paying your premiums: by Automatic Debit ("ACH") or by check through the mail. If you would like to change your option, please contact the Eligibility Department.

If you now pay your premiums through the ACH process, your account will continue to be debited between the 5th and 10th of the month for which coverage is provided. The new amount will be deducted beginning with your January 2025 payment.

If you mail your monthly payments, premiums are due on the 25th day of the month prior to the month for which coverage is to be provided. Please mail your payments to the Fund Office:

Lithographers and Photoengravers Local 285 Welfare Fund
911 Ridgebrook Rd
Sparks, MD 21152-9451
Attn: Eligibility Department

If you have any questions, please contact the Fund Office at 866-559-6512.

Sincerely,

Fund Office

GCN Medicare Rate Chg 11.2024

Lithographers & Photoengravers
Local 285 Welfare Fund
911 Ridgebrook Road
Sparks, MD 21152-9451
Phone: (866) 559-6512
www.associated-admin.com

IMPORTANT NOTICE REGARDING KAISER PERMANENTE
RETIREE COVERAGE AND PREMIUMS
EFFECTIVE JANUARY 1, 2025

Dear Plan Participant:

Our records indicate that you are currently paying for Retiree Coverage under the Fund's **Kaiser Permanente Medicare Supplement** option. Please be advised that your 2025 monthly premium will change as follows:

	Rate as of 1/1/25
Plan "A"	$298.64 per person
Plan "C++"	$330.09 per person

Please note that the premiums for the Life, Dental, Vision, and pre-Medicare Kaiser programs are subject to change on March 1, 2025. We will notify you of any changes in February 2025. If you are paying a premium for Life, Dental, or Vision this amount is not included in the premium listed above. Please use the enclosed rate sheet to determine your total amount due if you have coverage in addition to the Kaiser Permanente Medicare Supplement plan.

You have 2 options for paying your premiums: by Automatic Debit ("ACH") or by check through the mail. If you would like to change your option, please contact the Eligibility Department.

If you now pay your premiums through the ACH process, your account will continue to be debited between the 5th and 10th of the month for which coverage is provided. The new amount will be deducted beginning with your January 2025 payment.

If you mail your monthly payments, premiums are due on the 25th day of the month prior to the month for which coverage is to be provided. Please mail your payments to the Fund Office:

Lithographers and Photoengravers Local 285 Welfare Fund
911 Ridgebrook Rd
Sparks, MD 21152-9451
Attn: Eligibility Department

If you have any questions, please contact the Fund Office at 866-559-6512.

Sincerely,

Fund Office

Medicare Retiree Rate Chg /11.2024

POSITIVE PAY

Check and ACH Fraud Protection Against Unauthorized Activity

PNC's Positive Pay solutions can help you implement strong fraud protection strategies and identify unauthorized transactions before they happen. Using PINACLE®, PNC's top-rated corporate online and mobile banking platform, you will have the tools you need to manage all your fraud protection services.

PNC DELIVERS

Positive Pay helps you monitor account activity presented for payment against your account while allowing you to reject unauthorized transactions before losses occur.

The Check Positive Pay service can help reduce potential exposure to check fraud, while ACH Positive Pay will help protect against unauthorized ACH debits.

HOW IT WORKS

Check Positive Pay

Issue File: You can either send issue files using a variety of delivery methods and formats or enter one-off issues in PINACLE.

Presentment: When checks are presented for payment, we compare **account number**, **dollar amount** and **check number** against your supplied issue information to determine check integrity. If discrepancies exist between your supplied check issue information and the check presented for payment, it will result in an exception.

Exception Processing: View exceptions online with access to the front and back of check images. Select the appropriate pay or return option and submit to PNC by the decision deadline.

Activity Reporting: View the status of exceptions. The report feature helps you view the status of exceptions for the current day. You can also view exception confirmation reports for previous days.

ACH Positive Pay

Identify Authorized Parties: ACH Positive Pay uses the company ID of the ACH originator to identify authorized parties.

Filtering: Choose certain dollar amounts, allowable dates or debit frequency.

Establish Rules Upfront: ACH Positive Pay lets you create rules up front for a specific sending company ID. Any debits from that originator would be filtered according to your rule criteria.

Build Rules After First Transaction: Wait until an ACH debit is presented the first time and then use information from that transaction to build criteria for that ACH originator.

Exception Processing: Using PINACLE, view exceptions online by selecting the appropriate pay or return option and submit to PNC by the decision deadline.

Add Security Options: Set dual approval for establishing, modifying or deleting rules and for exception processing decisions.

For both Positive Pay services, we recommend setting the account default to "return" if no decision is made by the deadline.

BENEFITS

Positive Pay can help reduce your exposure to fraud by providing you with:

- Optional alert notifications to manage all your PNC Positive Pay activity
- Timely reporting to make well-informed decisions about exceptions before the deadline
- Client-selected default decision options

GET MORE PROTECTION

For the full spectrum of fraud protection coverage, we recommend pairing Positive Pay with these additional services/features:

Payee Positive Pay: In addition to **account number**, **dollar amount** and **check number**, Payee Positive Pay compares the **payee name(s)** to your supplied check issue information to determine if the payee name(s) have been altered.

Teller Positive Pay: Provides an additional level of fraud protection at the teller line. All checks presented for encashment over the counter at any PNC branch will be verified against your supplied check issue information.

Point-of-Sale (POS) Positive Pay: Delivers a POS Positive Pay solution at national check-cashing establishments. PNC provides issuance data to check encashment terminals at large retail outlets for real-time validation against your supplied check issue information.

Full Account Reconciliation Plan: Provides you with a complete itemized list of all paid checks and a separate report of outstanding checks along with exception items.

Partial Account Reconcilement Plan: Provides you with a list of paid checks sorted numerically or by date paid.

ACH Debit Block: Prevents unauthorized ACH debits from posting to your account. With ACH Debit Block, you decide whether checks converted to ACH debits (POP, BOC, RCK and ARC entries) should be returned automatically. Reports of any returned ACH debits are available in the ACH Positive Pay module in PINACLE.

Universal Payment Identification Code (UPIC®): Protects your account information if you receive incoming ACH credits. UPIC is a unique identifier assigned to your account without revealing sensitive bank account information.

ALTERNATIVE OPTION

PNC offers Reverse Positive Pay as a fraud protection alternative if you prefer to monitor your issued checks in-house or if you are unable to send us an issue file.

Using the Reverse Positive Pay module in PINACLE:

- PNC supplies daily check data and images.
- You compare check and image data against your check issue system of record.
- You submit **pay/return/update** instructions online by the decision deadline.

The default for Reverse Positive Pay when no decision is made by the deadline is "pay" checks.

Ask us how to optimize these fraud protection solutions to protect your PNC accounts!

While our fraud prevention services are designed with flexibility, there are several things you can do to verify that our services are optimal for your organization. Attending product training, creating alerts and selecting the right mix of settings can further protect your accounts.

CIB TM PDF 1023-023-2343101