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MINUTES OF THE SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND HELD ON JANUARY 31, 2025 VIA VIDEO CONFERENCE

The following persons were in attendance:

UNION TRUSTEES	EMPLOYER TRUSTEES
Mark Poole – Secretary	David Ashton – Chairman
Pete Gragnani	David King
Barry English	Tom Labadie

Also present were:
Alicia Cochran – Associated Administrators, LLC
Ed Chicoski – Lakeshore Benefit Group Insurance Brokerage, LLC
Andrew Lin – Mooney, Green, Saindon, Murphy & Welch, P.C.
Rachel Grant – Associated Administrators, LLC

I. CALL TO ORDER

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

II. TIERED RATES AND ADMINISTRATIVE EXPENSE LOAD

Ms. Cochran reviewed the Trustees' decision from the January 16, 2025 meeting to apply the same tiered-rate strategy as the prior year for the 2025 Plan year. She said that under the tiered rate strategy, regardless of his or her employer, each participant would pay employee contributions pursuant to a contribution schedule based on the plan of benefit and level of coverage elected by the participant.

Mr. Ed Chicoski of Lakeshore Benefit Group Insurance Brokerage, LLC “(Lakeshore”) shared the tiered rates, which were calculated using the method used in previous years. Ms. Cochran noted that the calculation included the 7% increase in the Kaiser premium and 0% of the Administrative Load being passed to the members, which was approved at the January 16, 2025 meeting. After reviewing the substantial increase in the member’s contribution resulting from the tiered rates calculation for the 2025 Plan year, Trustee Poole and Trustee Gragnani proposed that the Trustees absorb the additional cost to members for this Plan year and noted the reserve level of 16.2 months as of November 30, 2024.

The Trustees then discussed at length the past history of the Fund’s absorption of the Administrative Load; they also discussed the impact of absorbing the employee share of the Kaiser premium increase on Fund reserves. The Trustees also their skepticism as to whether they could agree to continue to absorb either the administrative load of the employee share of premiums, in part or in whole, next year.

The Trustees then discussed the Fund feasibility of absorbing 50% of the increase in the employee share of the premiums for the 2025 Plan Year. Ms. Cochran provided an updated reserve calculation based on absorbing 50% of the employee premium for Trustee review.

After a lengthy discussion, on Motion made and seconded, the Board voted approval of the following resolution:

> **RESOLVED to absorb 50% the member’s contribution as calculated by Lakeshore for the 2025 – 2026 Plan year.**

Trustee Poole stated he would communicate to the members that the Trustees voted to absorb 50% of the member’s contribution. The Trustees agreed the members should be aware of the Trustees decision.

III. ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,

Mark Poole, Secretary