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

APRIL 21, 2021

AGENDA

Meeting materials are available in PDF format on the Trustee Web Portal.

I. Call To Order

II. Minutes

   a. January 13, 2021
   b. February 2, 2021

III. Financial Statements – December 2020 – February 2021

IV. Charles Schwab

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 JANUARY 13, 2021
VIA WEBEX

DRAFT

The following persons were in attendance:

UNION TRUSTEES	EMPLOYER TRUSTEES
Mark Poole – Secretary	David Ashton – Chairman
Barry English	David King

Also present were:
Kristen Barshinger – Associated Administrators, LLC
Alicia Cochran – Associated Administrators, LLC
Andrew Lin – Mooney, Green, Saindon, Murphy & Welch, P.C.
Matthew Walker – The Philadelphia Trust Company

I. CALL TO ORDER

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

II. CHAIRMAN/SECRETARY

In accordance with the Trust Agreement, the positions for Chairman and Secretary for the Board of Trustees are to alternate on an annual basis.

The Trustees discussed the designation of Trustees to serve as Chairman and Secretary. On Motion made and seconded, unanimously voted approval of the following resolution:

> **RESOLVED to name David Ashton as Chairman replacing William Tull and Mark Poole as Secretary replacing David King for the remainder of the 2021 calendar year.**

III. MINUTES – MEETING OF OCTOBER 7, 2020

Ms. Cochran confirmed that there were no changes to the final draft of the minutes circulated prior to the meeting. The Trustees reviewed the draft and,

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

> **RESOLVED that the minutes of the regular Board meeting held October 7, 2020 are approved as written.**

IV. MINUTES – SPECIAL MEETING OF OCTOBER 28, 2020

Ms. Cochran confirmed that there were no changes to the final draft of the minutes circulated prior to the meeting. The Trustees reviewed the draft and,

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

> **RESOLVED that the minutes of the special Board meeting held October 28, 2020 are approved as written.**

V. FINANCIAL REPORT

Ms. Cochran reviewed the unaudited Financial Statements for the fourth quarter of the Plan year September 1, 2020 through November 30, 2020. For the Plan year through the fourth quarter, the Fund had total income of $1,031,193 and total expenses of $1,369,861. The Fund operated through the third quarter with a deficit of $338,668.

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

RESOLVED to accept and approve the Financial Statements for September 1, 2020 through November 30, 2020 as presented.

VI. CHARLES SCHWAB

Ms. Cochran noted that a copy of the Charles Schwab statement for December 2020 is contained in the meeting booklet.

Ms. Cochran noted that two CDs had matured. Capital One Bank ($100,000) matured October 19, 2020, and it was replaced with a 2-year CD with New York Community Bank. In addition, BBVA USA matured November 30, 2020, and it was replaced with a 2.5-year CD with New York Community Bank.

VII. INVESTMENT ADVISOR PRESENTATION – THE PHILADELPHIA TRUST COMPANY ("PTC")

The Trustees welcomed Mr. Matt Walker from The Philadelphia Trust Company to the meeting. Mr. Walker said that PTC reviewed the Investment Policy Statement and confirmed that the firm is able to perform the duties as outlined in the Policy. He said that the fee for services would be 0.5% of assets on an annual basis. After answering questions from the Trustees, Mr. Walker was excused from the meeting. The Trustees asked Fund Counsel to confirm with PTC that the company would enter an agreement with the Fund acknowledging fiduciary responsibility. The Trustees requested that Ms. Cochran set up a special meeting, before the next regular meeting, when all Trustees are available to discuss the presentation.

VIII. COUNSEL

Mr. Lin said there were no legal matters pending before the Board of Trustees at this time.

IX. OTHER FUND BUSINESS

A. IRS Form 5500

Ms. Cochran reported that the annual IRS Form 5500 was electronically filed by the Fund auditor on December 15, 2020 for the March 1, 2019 through February 29, 2020 Plan year.

B. IRS Form 990

Ms. Cochran reported that the annual IRS Form 990 would be electronically filed by the Fund auditor by January 15, 2021.

C. Medicare Retirees

Ms. Cochran said that notification letters of the change in premiums to retirees buying health coverage through the Fund were mailed November 23, 2020.

D. Payroll Audit

Ms. Cochran reported that the Fund auditor, Calibre, completed the payroll audit for Kelly Press for the period January 1, 2017 through December 31, 2019. She said that there were no findings in the payroll audit.

E. McArdle Printing

Ms. Cochran said that Calibre has not been able to reach the employer regarding the payroll audit. She noted the employer closed operations in 2017. Mr. Lin said that he sent a demand letter to the employer on January 8, 2021 regarding scheduling the audit.

F. Accumail

Ms. Cochran reported that the employer Accumail closed operations on December 31, 2020. She said that COBRA notices were mailed to employees.

G. Cyber Liability Policy

Ms. Cochran said that the current Cyber Liability Policy with Chubb expires January 23, 2021. She said that Chubb issued an auto-renewal for the period January 23, 2021 through January 23, 2022. There will be a 2.5% increase in premium from the current policy. The broker confirmed there would be no changes to the policy.

H. Fiduciary Liability Policy

Ms. Cochran said that the Fiduciary Liability Policy renewed for period October 6, 2020 through October 16, 2021. She reported that the Broker confirmed that all Waiver of Recourse premiums had been paid.

I. Administrative Expense Load

Ms. Cochran reviewed an estimate for the administrative expenses for the 2021-2022 Plan year. Based on current enrollment and the Plan's estimated expenses, the estimate reflected a monthly administrative cost of approximately $140.18 per employee. Ms. Cochran noted that 0% of the administrative load had been assessed to members for the 2020-2021 Plan year. She said that Fund reserves as of November 30, 2020 are 16.1 months, while reserves as of November 30, 2019 were 18.0 months. The Trustees discussed the portion of the administrative load that would be passed to the plan participants for the upcoming year, noting that the trend of expenses is expected to continue to increase. They discussed how the portion of the administrative load passed to participants would affect the plan reserves.

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

> **RESOLVED to charge $70.09 per employee per month for administrative expenses for the 2021-22 plan year.**

The Trustees also discussed using the same calculation that was performed in the prior Plan year for the tiered rates.

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

> **RESOLVED to allow Mr. Ed Chicoski of Lakeshore Benefit Group Insurance Brokerage, LLC to develop the tiered rates under the same approach used for the 2020-2021 plan year.**

J. <u>Open Enrollment</u>

Ms. Cochran said that the open enrollment materials were sent by certified mail for the 2020-2021 plan year. After a discussion, the Trustees agreed to mail the materials certified for the 2021-2022 open enrollment. Ms. Cochran said the open enrollment materials would also be electronically distributed to employers.

X. NEXT MEETING DATE AND LOCATION

The Trustees scheduled the next regular Board meeting to be held April 21, 2021, commencing at 10:00 a.m. via Webex.

XI. ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,

Mark Poole, Secretary

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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 FEBRUARY 2, 2021
VIA WEBEX

DRAFT

The following persons were in attendance:

UNION TRUSTEES	EMPLOYER TRUSTEES
Mark Poole – Secretary	David Ashton – Chairman
	David King
	Tom Labadie

Also present were:
Kristen Barshinger – Associated Administrators, LLC
Alicia Cochran – Associated Administrators, LLC
Andrew Lin – Mooney, Green, Saindon, Murphy & Welch, P.C.

I. CALL TO ORDER

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

II. INVESTMENT ADVISOR PRESENTATION

Mr. Matt Walker of The Philadelphia Trust Company ("PTC") joined the meeting. Mr. Walker said that PTC reviewed the Investment Policy Statement and confirmed that the firm is able to perform the duties as outlined in the Policy. Mr. Walker said that there is an annual fee of 50 basis points based on net assets. He said PTC holds its own CDs which offer competitive rates. Mr. Walker also verified that the firm would be able to provide asset allocation recommendations should the Fund choose to diversify the portfolio.

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

Ms. Cochran noted that PTC provided a proposed agreement for services that was forwarded to Fund Counsel for review.

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

> **RESOLVED to terminate Charles Schwab and hire PTC as the Fund's financial advisor as soon as administratively possible, subject to Counsel's review of the proposed agreement for services.**

III. TIERED RATES AND ADMINISTRATIVE EXPENSE LOAD

Ms. Cochran reviewed the Trustees' decision to implement the Equal Single Member Contribution tiered rate plan effective with the 2021 open enrollment period for coverage effective March 1, 2021. She said that under the tiered rate plan, each participant, regardless of his or her employer, would pay employee contributions pursuant to a contribution schedule based upon which plan of benefit and which level of coverage was elected by the participant.

Ms. Cochran shared the tiered rates calculated by Mr. Ed Chicoski of Lakeshore Benefit Group Insurance Brokerage, LLC "(Lakeshore"). Mr. Chicoski calculated the rates using the Equal Single Member Contribution method that had been used in previous years, along with a new "buy-up" method. Ms. Cochran noted that both calculations included 50% of the Administrative Load being passed to the members, which was approved at the January 13, 2021 meeting. After reviewing the significant increase in the member's contribution for the 2021

Plan year, the Trustees discussed the tiered rate methods as well as the percentage of the Administrative Load being passed to participants. It was noted that the "buy-up" method eased the burden of the contribution increase placed on members electing family coverage.

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

> **RESOLVED to waive the administrative expense load for the 2021-2022 Plan year and to use the rates calculated by Lakeshore under the "buy-up" method.**

III. 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)

2020/2021	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	TOTAL
Income													
Contrib-Employer	0	134,495	165,858	56,253	101,446	125,016	130,626	101,774	74,022	117,657			1,007,147
COBRA Self Pay	0	0	0	0	0	0	0	0	0	0			0
Retired Self Pay	17,752	11,791	10,404	13,184	13,251	8,933	14,451	10,901	8,872	10,918			120,457
Liquidated Damages	0	0	0	0	0	0	0	90	105	105			300
Interest on Delinquency	0	0	0	0	98	0	176	72	84	86			515
Interest Income	5,885	6,039	2,596	1,155	2,850	1,163	4,504	6,010	2,587	962			33,752
Express Scripts Refunds	0	0	0	0	0	0	0	0	0	0			0
Schwab Unrealized Gain/Loss	4,646	568	3,555	(1,840)	(2,181)	(1,737)	(1,539)	(1,526)	(1,196)	(860)			(2,111)
Total Income	**28,283**	**152,892**	**182,413**	**68,752**	**115,464**	**133,375**	**148,218**	**117,321**	**84,473**	**128,868**	**0**	**0**	**1,160,061**
Expenses													
Administration Fee	8,516	8,516	8,516	8,516	8,516	8,516	8,516	8,516	8,516	8,686			85,327
Audit Fee	0	0	0	0	0	0	9,500	0	2,210	0			11,710
Bank Charges	89	89	88	88	92	93	137	115	89	85			965
Ben Paid-GCN	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476			14,760
Bond Expense	119	0	0	0	0	122	0	0	0	0			241
Dental Premiums	6,036	6,155	5,853	6,372	140	6,262	6,009	5,930	5,947	5,414			54,118
Vision Premiums	966	1,008	987	1,029	1,008	1,008	987	987	973	994			9,945
Ins Premium Life	1,452	1,426	1,558	1,462	1,534	1,524	1,488	1,488	1,488	1,488			14,906
Ins Premium - STD, AD&D	994	994	1,067	1,021	1,095	1,076	1,049	1,049	1,049	1,049			10,442
Kaiser Premium-Act	114,113	120,528	126,441	124,253	128,694	122,053	121,347	130,691	107,774	102,602			1,198,496
Kaiser Premium-Ret	7,895	7,895	7,895	7,895	7,895	7,335	7,839	7,587	6,467	7,027			75,727
Kaiser Premium-COBRA	0	0	0	0	0	0	0	0	0	0			0
Consulting Fees	0	0	0	0	0	0	0	0	0	0			0
Inv Custodian Expense	0	0	0	0	0	0	0	0	0	0			0
Meeting Expense	0	0	11	0	0	0	0	0	0	0			11
Legal Fees	193	4,190	705	0	0	2,765	2,663	1,843	660	2,393			15,410
Payroll Taxes 941	0	0	0	0	0	0	0	0	0	0			0
Postage Expense	1,287	86	54	0	0	55	55	75	0	0			1,612
Printing Expense	771	51	82	0	94	26	26	88	0	0			1,139
Professional Associations	0	0	0	0	0	0	0	0	0	0			0
Fiduciary Resp Insurance	1,915	0	0	0	0	0	0	1,368	0	0			3,283
Trustee Expense	0	0	0	0	0	0	0	0	0	0			0
Office Supply	0	0	0	0	0	0	0	0	0	0			0
Cyber Liability Insurance	1,917	0	0	0	0	0	0	0	0	0			1,917
IFEBP	888	0	0	0	0	0	0	178	0	0			1,065
Medical Reimbursement	0	0	0	0	0	0	0	0	0	0			0
Wire Fee	0	0	0	0	0	0	0	0	0	0			0
Total Expenses	**148,624**	**152,413**	**154,732**	**152,111**	**150,542**	**152,310**	**161,091**	**161,389**	**136,648**	**131,213**	**0**	**0**	**1,501,074**
Gain/Loss	**(120,341)**	**479**	**27,681**	**(83,358)**	**(35,078)**	**(18,935)**	**(12,873)**	**(44,068)**	**(52,175)**	**(2,345)**	**0**	**0**	**(341,013)**

UNAUDITED

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For December 31, 2020

ASSETS		
Current Assets		
PNC Bank (0355)	$ 173.22	
PNC Bank MM (0347)	359,467.39	
CIT 3966	50,000.00	
Synovus	249,000.00	
Charles Schwab 1268	1,697,999.62	
Due to Charles Schwab	721.67	
Prepaid Expenses	887.50	
Prepaid Insurance Premium	2,343.62	
Total Assets		$ 2,360,593.02
LIABILITIES AND CAPITAL		
Current Liabilities		
Prepaid Contributions	$ 479.54	
Total Liabilities		479.54
Capital		
Retained Earnings	2,701,126.43	
Net Income	(341,012.95)	
Total Capital		2,360,113.48
Total Liabilities & Capital		$ 2,360,593.02

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For December 31, 2020

		Dec-20
Income		
Contributions	$	117,656.59
Cobra Payments		0.00
Interest Earned		962.18
Retiree Contributions		10,918.23
Liquidated Damages		105.00
Interest on Late Contributions		85.74
Express Scripts Refunds		0.00
Schwab Unrealized Gain/Loss		(859.84)
Total Income		128,867.90
Expenses		
Vision Insurance		993.85
Medical Reimbursement		0.00
Plan/Trust Administration		8,686.00
Bank Charges		85.05
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		109,629.02
Medical Insurance (GCN)		1,476.00
Dental Insurance		5,413.57
Cyber Liability Insurance		0.00
Legal Expenses		2,392.50
IFEBP		0.00
Travel Expenses		0.00
Payroll Taxes 940		0.00
Payroll Taxes 941		0.00
Postage Expense		0.00
Office Supply		0.00
Printing Expense		0.00
Salaries		0.00
Trustee Expense		0.00
Group Term Life Insurance		1,488.00
Short Term Disability		1,048.80
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
Wire Fee		0.00
Total Expenses		131,212.79
Net Income	($	2,344.89)

Lithographers & Photoengravers Local 285 Welfare Fund
Contributions Received
Dec-20

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Accumail, Inc.	5197	4,990.40	11677	12/3/2020	Payment for 11/20
Doyle Printing & Offset	5187	10,490.96	29550	12/8/2020	Payment for 11/20
H&H Bindery	5189	3,705.89	12867	12/10/2020	Payment for 11/20
Union HQ Staff	5196	3,705.89	11000	12/3/2020	Payment for 11/20
Kelly Press	5193	26,220.76	620005	12/10/2020	Payment for 11/20
Mosaic Bookbinders	5185	33,522.20	ACH	12/10/2020	Payment for 11/20
Mosaic Lithographers	5194	29,403.40	ACH	12/10/2020	Payment for 11/20
Raff Embossing & Foilcraft	5183	4,777.37	22399	12/4/2020	Payment for 11/20
Raff Embossing & Foilcraft	5183	150.72	22410	12/11/2020	Payment for 11/20
Raff Embossing & Foilcraft	5183	689.00	22399	12/4/2020	Payment for 12/20
Total Contributions:		**117,656.59**			

Raff Embossing & Foilcraft	5183	2.52	22398	12/4/2020	Remainder of Payment for September Late Fees
Raff Embossing & Foilcraft	5183	83.22	22398	12/4/2020	Payment for October Late Fees
Raff Embossing & Foilcraft	5183	105.00	22398	12/4/2020	Payment for October Liquidated Damages
Total Late Fees/Liquidated Damages:		**190.74**			

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From December 1, 2020 to December 31, 2020

Date	Check #	Payee	Amount
12/18/20	1893	Associated Administrators, LLC	8,686.00
12/18/20	1894	CHLIC	5,413.57
12/18/20	1895	Mooney, Green, Saindon, Murphy & Welch	2,392.50
12/18/20	1896	Mutual Of Omaha	2,536.80
12/18/20	1897	National Vision Administrators, LLC	993.85
12/18/20	1898	Graphic Communications National H&W Fund	1,476.00
12/28/20	1899	Kaiser Foundation Health Plan	109,629.02
Total			**131,127.74**

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

2020/2021	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	TOTAL
Income													
Contrib-Employer	0	134,495	165,858	56,253	101,446	125,016	130,626	101,774	74,022	117,657	110,229		1,117,377
COBRA Self Pay	0	0	0	0	0	0	0	0	0	0	0		0
Retired Self Pay	17,752	11,791	10,404	13,184	13,251	8,933	14,451	10,901	8,872	10,918	13,549		134,006
Liquidated Damages	0	0	0	0	0	0	0	90	105	105	0		300
Interest on Delinquency	0	0	0	0	98	0	176	72	84	86	0		515
Interest Income	5,885	6,039	2,596	1,155	2,850	1,163	4,504	6,010	2,587	962	1,018		34,770
Express Scripts Refunds	0	0	0	0	0	0	0	0	0	0	0		0
Schwab Unrealized Gain/Loss	4,646	568	3,555	(1,840)	(2,181)	(1,737)	(1,539)	(1,526)	(1,196)	(860)	(1,098)		(3,209)
Total Income	**28,283**	**152,892**	**182,413**	**68,752**	**115,464**	**133,375**	**148,218**	**117,321**	**84,473**	**128,868**	**123,698**	**0**	**1,283,759**
Expenses													
Administration Fee	8,516	8,516	8,516	8,516	8,516	8,516	8,516	8,516	8,516	8,686	8,860		94,187
Audit Fee	0	0	0	0	0	0	9,500	0	2,210	0	0		11,710
Bank Charges	89	89	88	88	92	93	137	115	89	85	90		1,055
Ben Paid-GCN	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476		16,236
Bond Expense	119	0	0	0	0	122	0	0	0	0	0		241
Dental Premiums	6,036	6,155	5,853	6,372	140	6,262	6,009	5,930	5,947	5,414	4,998		59,116
Vision Premiums	966	1,008	987	1,029	1,008	1,008	987	987	973	994	917		10,863
Ins Premium Life	1,452	1,426	1,558	1,462	1,534	1,524	1,488	1,488	1,488	1,488	1,440		16,346
Ins Premium - STD, AD&D	994	994	1,067	1,021	1,095	1,076	1,049	1,049	1,049	1,049	1,049		11,491
Kaiser Premium-Act	114,113	120,528	126,441	124,253	128,694	122,053	121,347	130,691	107,774	102,602	101,269		1,299,765
Kaiser Premium-Ret	7,895	7,895	7,895	7,895	7,895	7,335	7,839	7,587	6,467	7,027	5,751		81,478
Kaiser Premium-COBRA	0	0	0	0	0	0	0	0	0	0	0		0
Consulting Fees	0	0	0	0	0	0	0	0	0	0	0		0
Inv Custodian Expense	0	0	0	0	0	0	0	0	0	0	0		0
Meeting Expense	0	0	11	0	0	0	0	0	0	0	0		11
Legal Fees	193	4,190	705	0	0	2,765	2,663	1,843	660	2,393	1,238		16,648
Payroll Taxes 941	0	0	0	0	0	0	0	0	0	0	0		0
Postage Expense	1,287	86	54	0	0	55	55	75	0	0	0		1,612
Printing Expense	771	51	82	0	94	26	26	88	0	0	29		1,167
Professional Associations	0	0	0	0	0	0	0	0	0	0	0		0
Fiduciary Resp Insurance	1,915	0	0	0	0	0	0	1,368	0	0	0		3,283
Trustee Expense	0	0	0	0	0	0	0	0	0	0	0		0
Office Supply	0	0	0	0	0	0	0	0	0	0	0		0
Cyber Liability Insurance	1,917	0	0	0	0	0	0	0	0	0	0		1,917
IFEBP	888	0	0	0	0	0	0	178	0	0	0		1,065
Medical Reimbursement	0	0	0	0	0	0	0	0	0	0	0		0
Wire Fee	0	0	0	0	0	0	0	0	0	0	0		0
Total Expenses	**148,624**	**152,413**	**154,732**	**152,111**	**150,542**	**152,310**	**161,091**	**161,389**	**136,648**	**131,213**	**127,116**	**0**	**1,628,189**
Gain/Loss	**(120,341)**	**479**	**27,681**	**(83,358)**	**(35,078)**	**(18,935)**	**(12,873)**	**(44,068)**	**(52,175)**	**(2,345)**	**(3,418)**	**0**	**(344,431)**

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For January 31, 2021

ASSETS

Current Assets		
PNC Bank (0355)	$ 152.13	
PNC Bank MM (0347)	356,434.62	
CIT 3966	50,000.00	
Synovus	249,000.00	
Charles Schwab 1268	1,697,909.07	
Due to Charles Schwab	709.35	
Prepaid Expenses	887.50	
Prepaid Insurance Premium	2,343.62	
Total Assets		$ 2,357,436.29

LIABILITIES AND CAPITAL

Current Liabilities		
Prepaid Contributions	$ 752.80	
Total Liabilities		752.80
Capital		
Retained Earnings	2,701,114.11	
Net Income	(344,430.62)	
Total Capital		2,356,683.49
Total Liabilities & Capital		$ 2,357,436.29

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For January 31, 2021

		Jan-21
Income		
Contributions	$	110,229.20
Cobra Payments		0.00
Interest Earned		1,018.22
Retiree Contributions		13,549.09
Liquidated Damages		0.00
Interest on Late Contributions		0.00
Express Scripts Refunds		0.00
Schwab Unrealized Gain/Loss		(1,098.38)
Total Income		123,698.13
Expenses		
Vision Insurance		917.40
Medical Reimbursement		0.00
Plan/Trust Administration		8,860.00
Bank Charges		89.61
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		107,019.41
Medical Insurance (GCN)		1,476.00
Dental Insurance		4,998.48
Cyber Liability Insurance		0.00
Legal Expenses		1,237.50
IFEBP		0.00
Travel Expenses		0.00
Payroll Taxes 940		0.00
Payroll Taxes 941		0.00
Postage Expense		0.00
Office Supply		0.00
Printing Expense		28.60
Salaries		0.00
Trustee Expense		0.00
Group Term Life Insurance		1,440.00
Short Term Disability		1,048.80
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
Wire Fee		0.00
Total Expenses		127,115.80
Net Income	($	3,417.67)

Lithographers & Photoengravers Local 285 Welfare Fund
Contributions Received
Jan-21

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Accumail, Inc.	5197	3,367.72	11709	1/6/2021	Payment for 12/20
Doyle Printing & Offset	5187	10,490.96	29704	1/11/2021	Payment for 12/20
H&H Bindery	5189	3,271.58	12904	1/11/2021	Payment for 12/20
H&H Bindery	5189	434.31	12905	1/11/2021	Payment for 12/20
Union HQ Staff	5196	3,705.89	11032	1/4/2021	Payment for 12/20
Union HQ Staff	5196	3,705.89	11065	1/25/2021	Payment for 1/21
Kelly Press	5193	26,220.76	620177	1/6/2021	Payment for 12/20
Mosaic Bookbinders	5185	31,176.56	ACH	1/8/2021	Payment for 12/20
Mosaic Lithographers	5194	22,927.44	ACH	1/8/2021	Payment for 12/20
Raff Embossing & Foilcraft	5183	4,777.37	22480	1/25/2021	Payment for 12/20
Raff Embossing & Foilcraft	5183	150.72	22481	1/25/2021	Payment for 12/20
	Total Contributions:	**110,229.20**			
		-			
	Total Late Fees/Liquidated Damages:	-			

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From January 1, 2021 to January 31, 2021

Date	Check #	Payee	Amount
1/26/21	1900	Associated Administrators, LLC	8,888.60
1/26/21	1901	Mooney, Green, Saindon, Murphy & Welch	1,237.50
1/26/21	1902	National Vision Administrators, LLC	917.40
1/26/21	1903	CHLIC	4,998.48
1/26/21	1904	Mutual Of Omaha	2,488.80
1/26/21	1905	Graphic Communications National H&W Fund	1,476.00
1/26/21	1906	Kaiser Foundation Health Plan	107,019.41
Total			**127,026.19**

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

2020/2021	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	TOTAL
Income													
Contrib-Employer	0	134,495	165,858	56,253	101,446	125,016	130,626	101,774	74,022	117,657	110,229	199,678	1,317,055
COBRA Self Pay	0	0	0	0	0	0	0	0	0	0	0	0	0
Retired Self Pay	17,752	11,791	10,404	13,184	13,251	8,933	14,451	10,901	8,872	10,918	13,549	7,058	141,065
Liquidated Damages	0	0	0	0	0	0	0	90	105	105	0	0	300
Interest on Delinquency	0	0	0	0	98	0	176	72	84	86	0	0	515
Interest Income	5,885	6,039	2,596	1,155	2,850	1,163	4,504	6,010	2,587	962	1,018	1,048	35,818
Express Scripts Refunds	0	0	0	0	0	0	0	0	0	0	0	0	0
Schwab Unrealized Gain/Loss	4,646	568	3,555	(1,840)	(2,181)	(1,737)	(1,539)	(1,526)	(1,196)	(860)	(1,098)	(1,104)	(4,313)
Total Income	**28,283**	**152,892**	**182,413**	**68,752**	**115,464**	**133,375**	**148,218**	**117,321**	**84,473**	**128,868**	**123,698**	**206,680**	**1,490,439**
Expenses													
Administration Fee	8,516	8,516	8,516	8,516	8,516	8,516	8,516	8,516	8,516	8,686	8,860	8,512	102,699
Audit Fee	0	0	0	0	0	0	9,500	0	2,210	0	0	0	11,710
Bank Charges	89	89	88	88	92	93	137	115	89	85	90	65	1,120
Ben Paid-GCN	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	17,712
Bond Expense	119	0	0	0	0	122	0	0	0	0	0	0	241
Dental Premiums	6,036	6,155	5,853	6,372	140	6,262	6,009	5,930	5,947	5,414	4,998	5,125	64,241
Vision Premiums	966	1,008	987	1,029	1,008	1,008	987	987	973	994	917	855	11,718
Ins Premium Life	1,452	1,426	1,558	1,462	1,534	1,524	1,488	1,488	1,488	1,488	1,440	672	17,018
Ins Premium - STD, AD&D	994	994	1,067	1,021	1,095	1,076	1,049	1,049	1,049	1,049	1,049	432	11,923
Kaiser Premium-Act	114,113	120,528	126,441	124,253	128,694	122,053	121,347	130,691	107,774	102,602	101,269	114,188	1,413,953
Kaiser Premium-Ret	7,895	7,895	7,895	7,895	7,895	7,335	7,839	7,587	6,467	7,027	5,751	5,859	87,337
Kaiser Premium-COBRA	0	0	0	0	0	0	0	0	0	0	0	0	0
Consulting Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Inv Custodian Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Meeting Expense	0	0	11	0	0	0	0	0	0	0	0	0	11
Legal Fees	193	4,190	705	0	0	2,765	2,663	1,843	660	2,393	1,238	2,393	19,040
Payroll Taxes 941	0	0	0	0	0	0	0	0	0	0	0	0	0
Postage Expense	1,287	86	54	0	0	55	55	75	0	0	0	1,130	2,741
Printing Expense	771	51	82	0	94	26	26	88	0	0	29	709	1,876
Professional Associations	0	0	0	0	0	0	0	0	0	0	0	0	0
Fiduciary Resp Insurance	1,915	0	0	0	0	0	0	1,368	0	0	0	0	3,283
Trustee Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Supply	0	0	0	0	0	0	0	0	0	0	0	0	0
Cyber Liability Insurance	1,917	0	0	0	0	0	0	0	0	0	0	179	2,095
IFEBP	888	0	0	0	0	0	0	178	0	0	0	0	1,065
Medical Reimbursement	0	0	0	0	0	0	0	0	0	0	0	0	0
Wire Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses	**148,624**	**152,413**	**154,732**	**152,111**	**150,542**	**152,310**	**161,091**	**161,389**	**136,648**	**131,213**	**127,116**	**141,594**	**1,769,783**
Gain/Loss	**(120,341)**	**479**	**27,681**	**(83,358)**	**(35,078)**	**(18,935)**	**(12,873)**	**(44,068)**	**(52,175)**	**(2,345)**	**(3,418)**	**65,086**	**(279,344)**

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For February 28, 2021

ASSETS

Current Assets		
PNC Bank (0355)	$ 129.51	
PNC Bank MM (0347)	293,457.62	
CIT 3966	50,000.00	
Synovus	249,000.00	
Charles Schwab 1268	1,697,843.87	
Due to Charles Schwab	656.94	
Prepaid Expenses	887.50	
Prepaid Insurance Premium	2,343.62	
Prepaid Medical Premium	52,939.73	
Contributions Receivable	79,559.64	
Interest Receivable	4,401.15	
Total Assets		$ 2,431,219.58

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	$ 2,571.17	
Prepaid Contributions	2,529.79	
Total Liabilities		5,100.96
Capital		
Retained Earnings	2,705,462.85	
Net Income	(279,344.23)	
Total Capital		2,426,118.62
Total Liabilities & Capital		$ 2,431,219.58

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For February 28, 2021

		Feb-21
Income		
Contributions	$	199,678.13
Cobra Payments		0.00
Interest Earned		1,048.33
Retiree Contributions		7,058.27
Liquidated Damages		0.00
Interest on Late Contributions		0.00
Express Scripts Refunds		0.00
Schwab Unrealized Gain/Loss		(1,104.28)
Total Income		206,680.45
Expenses		
Vision Insurance		854.85
Medical Reimbursement		0.00
Plan/Trust Administration		8,512.00
Bank Charges		65.44
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		120,046.81
Medical Insurance (GCN)		1,476.00
Dental Insurance		5,124.99
Cyber Liability Insurance		178.67
Legal Expenses		2,392.50
IFEBP		0.00
Travel Expenses		0.00
Payroll Taxes 940		0.00
Payroll Taxes 941		0.00
Postage Expense		1,129.70
Office Supply		0.00
Printing Expense		708.70
Salaries		0.00
Trustee Expense		0.00
Group Term Life Insurance		672.00
Short Term Disability		432.40
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
Wire Fee		0.00
Total Expenses		141,594.06
Net Income	$	65,086.39

Lithographers & Photoengravers Local 285 Welfare Fund
Contributions Received
Feb-21

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	11,772.96	29848	2/9/2021	Payment for 1/21
H&H Bindery	5189	3,705.89	12933	2/11/2021	Payment for 1/21
Kelly Press	5193	26,220.76	620377	2/4/2021	Payment for 1/21
Kelly Press	5193	26,220.76	Wire	2/25/2021	Payment for 2/21
Mosaic Bookbinders	5185	29,270.68	ACH	2/10/2021	Payment for 1/21
Mosaic Lithographers	5194	22,927.44	ACH	2/10/2021	Payment for 1/21
	Total Contributions:	**120,118.49**			
		-			
	Total Late Fees/Liquidated Damages:	**-**			

Lithographers & Photoengravers Local 285 Welfare Fund
Contributions Received
Mar-21

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	11,772.96	29984	3/10/2021	Payment for 2/21
H&H Bindery	5189	3,705.89	12963	3/10/2021	Payment for 2/21
Union HQ Staff	5196	3,705.89	11098	3/12/2021	Payment for 2/21
Mosaic Bookbinders	5185	29,120.00	ACH	3/10/2021	Payment for 2/21
Mosaic Lithographers	5194	22,927.44	ACH	3/10/2021	Payment for 2/21
Raff Embossing & Foilcraft	5183	4,088.37	22523	3/1/2021	Payment for 1/21
Raff Embossing & Foilcraft	5183	150.72	22524	3/1/2021	Payment for 1/21
Raff Embossing & Foilcraft	5183	4,088.37	22574	3/29/2021	Payment for 2/21
	Total Contributions:	**79,559.64**			
		-			
	Total Late Fees/Liquidated Damages:	-			

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From February 1, 2021 to February 28, 2021

Date	Check #	Payee	Amount
2/24/21	1907	CHLIC	5,124.99
2/24/21	1908	National Vision Administrators, LLC	854.85
2/24/21	1909	Mutual Of Omaha	1,104.40
2/24/21	1910	Graphic Communications National H&W Fund	1,476.00
2/24/21	1911	Associated Administrators, LLC	10,350.40
2/24/21	1912	Kaiser Foundation Health Plan	101,642.89
2/24/21	1913	Kaiser Foundation Health Plan	71,343.65
Total			**191,897.18**

LITHOGRAPHERS & PHOTOENGRAVERS LOCAL 285 WELFARE FUND
DELINQUENCY & LATE FEE REPORT
As of March 29, 2021

COMPANY	CONTRI. MONTH	INTEREST DUE	DAMAGES DUE	INTEREST & DAMAGES DUE	INTEREST & DAMAGES PAID	DATE PAID	TOTAL
Raff Embossing	Feb-20	$ 48.03	$ 52.50	$ 100.53	$ -		$ 100.53
	Mar-20	$ 49.85	$ 52.50	$ 102.35	$ -		$ 102.35
	Apr-20	$ 46.99	$ 52.50	$ 99.49	$ -		$ 99.49
	Jun-20	$ 44.13	$ 52.50	$ 96.63	$ -		$ 96.63
	Dec-20	$ 69.58	$ 90.00	$ 159.58	$ -		$ 159.58
	Jan-21	$ 77.77	$ 90.00	$ 167.77	$ -		$ 167.77
	Feb-21	$ 62.63	$ 75.00	$ 137.63	$ -		$ 137.63
		$ 398.97	$ 465.00	$ 863.97		TOTAL DUE:	**$ 863.97**
H&H Bindery	Apr-20	$ 73.55	$ 55.59	$ 129.14	$ -		$ 129.14
	May-20	$ 63.71	$ -	$ 63.71	$ -		$ 63.71
	Jun-20	$ 70.15	$ 55.59	$ 125.74	$ -		$ 125.74
	Jul-20	$ 62.01	$ -	$ 62.01	$ -		$ 62.01
		$ 269.42	$ 111.18	$ 380.60		TOTAL DUE:	**$ 380.60**
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
		$ 646.22	$ 652.50	$ 1,298.72		TOTAL DUE:	**$ 1,298.72**

Lithographers & Photoengravers Local 285 Welfare Fund

Fund Reserve

As of February 28, 2021

Expenses				
Period	3/19- 2/20		$	1,712,372.60
	3/20- 2/21		$	1,769,783.42
	Total		$	3,482,156.02
	Per Month		$	145,089.83
Fund Reserve				
Total Net Assets			$	2,426,118.62
Months of Reserve				16.7

Reserve Projection		
Period	Surplus/(Deficit)	
3/19- 2/20	$	(23,798)
3/20- 2/21	$	(279,344)
Total	$	(303,142)
Monthly Average	$	(12,631)

Projection	Reserve Amount	Months of Reserve
3 months (5/31/21)	$ 2,388,226	16.5
6 Months (8/31/21)	$ 2,350,333	16.2
12 Months (2/28/22)	$ 2,274,548	15.7

Schwab One® Trust Account of
WILLIAM J TULL TTEE
LITHOGRAPHERS & PHOTOENGRAVERS
U/A DTD 10/10/1972

Account Number
6263-1268

Statement Period
March 1-31, 2021

Your Consultant

Sean Jenkins
VP, Sr Financial Consultant
tel: 1 202-818-8014
email: Sean.Jenkins@Schwab.com

Manage Your Account

Questions about this statement
1 (800) 435-4000 - 24/7 Customer service
For the most current records on your account visit us at
schwab.com/login *Statements are archived up to 10 years online*

WILLIAM J TULL TTEE
LITHOGRAPHERS & PHOTOENGRAVERS
U/A DTD 10/10/1972
911 RIDGEBROOK RD
SPARKS GLENCOE MD 21152

Commitment to Transparency

Client Relationship Summaries and Best Interest disclosures at schwab.com/transparency

03/31-00000-TTIG3007-134848 *2

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Additional Information: We are required by law to report to the Internal Revenue Service adjusted cost basis information (if applicable), certain payments to you and credits to your Account during the calendar year. Retain this statement for income tax purposes. Schwab or an affiliate acts as the Investment Advisor, Transfer Agent, Shareholder Service Agent and Distributor for the Sweep Funds and as Transaction Services Agent for the Government Money Fund. Schwab or an affiliate is compensated by the Sweep Funds for acting in each of these capacities other than as Distributor. The amount of such compensation is disclosed in the prospectus. Additional information will be provided upon written request. A financial statement for your inspection is available at Schwab's offices or a copy will be mailed to you upon written request.
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(1017-7MAX)

SIPC has taken the position that it will not cover the balances held in your deposit accounts maintained under programs like our Bank Sweep feature. Please see your Cash Feature Disclosure Statement for more information on insurance coverage.

Schwab One® Trust Account of
WILLIAM J TULL TTEE
LITHOGRAPHERS & PHOTOENGRAVERS
U/A DTD 10/10/1972

Account Number 6263-1268

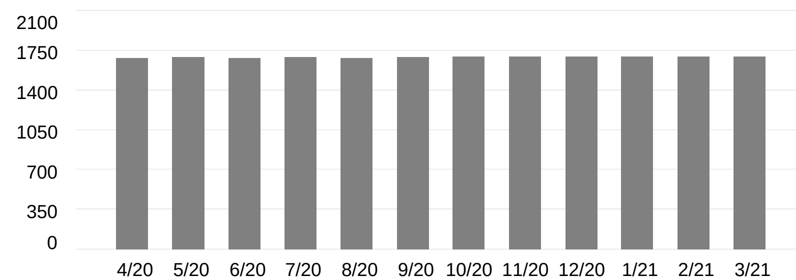
Statement Period March 1-31, 2021

Account Value as of 03/31/2021: $ 1,697,557.53

Change in Account Value

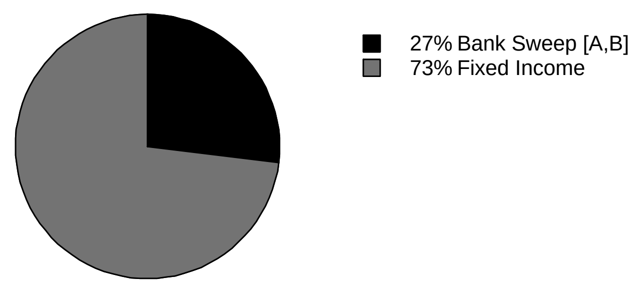
	This Period	Year to Date
Starting Value	**$ 1,697,843.87**	**$ 1,697,999.62**
Credits	674.95	2,721.86
Debits	0.00	0.00
Transfer of Securities (In/Out)	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	(961.29)	(3,163.95)
Ending Value on 03/31/2021	**$ 1,697,557.53**	**$ 1,697,557.53**
Accrued Income[d]	*5,097.54*	
Ending Value with Accrued Income[d]	***$ 1,702,655.07***	
Total Change in Account Value	**$ (286.34)**	**$ (442.09)**
	>(1)%	**>(1)%**
Total Change with Accrued Income[d]	***$ 4,811.20***	

Account Value [in Thousands]



Asset Composition

	Market Value	% of Account Assets
Bank Sweep[A,B]	$ 464,529.50	27%
Fixed Income	1,233,028.03	73%
Total Assets Long	**$ 1,697,557.53**	
Total Account Value	**$ 1,697,557.53**	**100%**



To explore the features of this statement visit schwab.com/premiumstatement

Schwab One® Trust Account of
WILLIAM J TULL TTEE
LITHOGRAPHERS & PHOTOENGRAVERS
U/A DTD 10/10/1972

Account Number
6263-1268

Statement Period
March 1-31, 2021

Gain or (Loss) Summary

	Realized Gain or (Loss) This Period		Unrealized Gain or (Loss)
	Short Term	**Long Term**	
All Investments	$0.00	$0.00	$3,028.03

Values may not reflect all of your gains/losses. Cost basis may change and be adjusted in certain cases. Statement information should not be used for tax preparation, instead refer to official tax documents. For additional gain or (loss) information refer to Terms and Conditions.

Income Summary

	This Period		Year to Date	
	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Bank Sweep Interest	0.00	3.67	0.00	11.52
Certificate of Deposit Interest	0.00	182.24	0.00	1,126.08
Total Income	**0.00**	**185.91**	**0.00**	**1,137.60**

Cash Transactions Summary

	This Period	Year to Date
Starting Cash*	**$ 463,854.55**	**$ 461,807.64**
Deposits and other Cash Credits	489.04	1,584.26
Investments Sold	0.00	200,000.00
Dividends and Interest	185.91	1,137.60
Withdrawals and other Debits	0.00	0.00
Investments Purchased	0.00	(200,000.00)
Fees and Charges	0.00	0.00
Total Cash Transaction Detail	**674.95**	**2,721.86**
Ending Cash*	**$ 464,529.50**	**$ 464,529.50**

*Cash (includes any cash debit balance) held in your account plus the value of any cash invested in a sweep money fund.

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Bank Sweep

Bank Sweep	Starting Balance	Ending Balance	% of Account Assets
CHARLES SCHWAB BANK	249,000.00	249,000.00	15%
CHARLES SCHWAB TRUST BANK	214,854.55	215,529.50	13%
Total Bank Sweep [A,B]	**463,854.55**	**464,529.50**	**27%**
Total Bank Sweep		**464,529.50**	**27%**

Investment Detail - Fixed Income

CDs & BAs	Par	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
SYNCHRONY BANK 1.2%21 CD FDIC INS DUE 04/01/21 US CUSIP: 87165GB92 MOODY'S: NR S&P: NR	**100,000.0000**	**100.00320**	**100,003.20** *100,000.00*	**6%**	**3.20**	**N/A** 1.20% ***Accrued Interest: 1,193.42***
SALLIE MAE BANK 2.5%21 CD FDIC INS DUE 04/05/21 US CUSIP: 7954502B0 MOODY'S: NR S&P: NR	**100,000.0000**	**100.03720**	**100,037.20** *100,000.00*	**6%**	**37.20**	**2,500.00** 2.50% ***Accrued Interest: 1,232.88***

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
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Investment Detail - Fixed Income (continued)

CDs & BAs (continued)	Par	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
BEAL BANK USA 0.15%21	**130,000.0000**	**100.03260**	**130,042.38**	**8%**	**42.38**	**N/A**
CD FDIC INS DUE 07/28/21			*130,000.00*			0.15%
US						
CUSIP: 07371CCD9						
MOODY'S: NR S&P: NR						***Accrued Interest: 131.42***
SAFRA NTNL BANK 0.15%21	**245,000.0000**	**100.03810**	**245,093.35**	**14%**	**93.35**	**367.50**
CD FDIC INS DUE 10/15/21			*245,000.00*			0.15%
US						
CUSIP: 78658REB3						
MOODY'S: NR S&P: NR						***Accrued Interest: 17.12***
GOLDMAN SACHS BAN 1.8%21	**110,000.0000**	**100.98800**	**111,086.80**	**7%**	**1,086.80**	**1,980.00**
CD FDIC INS DUE 10/25/21			*110,000.00*			1.80%
US						
CUSIP: 38149MHW6						
MOODY'S: NR S&P: NR						***Accrued Interest: 867.95***
TIAA, FSB 2.45%21	**145,000.0000**	**101.39910**	**147,028.70**	**9%**	**2,028.70**	**3,552.50**
CD FDIC INS DUE 11/01/21			*145,000.00*			2.45%
US						
CUSIP: 87270LCB7						
MOODY'S: NR S&P: NR						***Accrued Interest: 1,489.13***
FLAGSTAR BANK, F 0.05%22	**200,000.0000**	**99.92020**	**199,840.40**	**12%**	**(159.60)**	**N/A**
CD FDIC INS DUE 02/18/22			*200,000.00*			0.05%
US						
CUSIP: 33847E4F1						
MOODY'S: NR S&P: NR						***Accrued Interest: 11.23***

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Fixed Income (continued)

CDs & BAs (continued)	Par	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
NEW YORK COMMUNIT 0.2%22	**100,000.0000**	**99.97540**	**99,975.40**	**6%**	**(24.60)**	**200.00**
CD FDIC INS DUE 11/09/22			*100,000.00*			0.19%
US						
CUSIP: 649447UC1						
MOODY'S: NR S&P: NR						***Accrued Interest: 78.36***
NEW YORK COMMUNI 0.25%23	**100,000.0000**	**99.92060**	**99,920.60**	**6%**	**(79.40)**	**250.00**
CD FDIC INS DUE 06/12/23			*100,000.00*			0.25%
US						
CUSIP: 649447UL1						
MOODY'S: NR S&P: NR						***Accrued Interest: 76.03***
Total CDs & BAs	**1,230,000.0000**		**1,233,028.03**	**73%**	**3,028.03**	**8,850.00**
		Total Cost Basis:	***1,230,000.00***			
						Total Accrued Interest for CDs & BAs: 5,097.54
Total Fixed Income	**1,230,000.0000**		**1,233,028.03**	**73%**	**3,028.03**	**8,850.00**
		Total Cost Basis:	***1,230,000.00***			

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment.
Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Total Investment Detail	**1,697,557.53**
Total Account Value	**1,697,557.53**
Total Cost Basis	***1,230,000.00***

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Transaction Detail - Deposits & Withdrawals

Transaction Date	Process Date	Activity	Description	Location	Credit/(Debit)
03/15/21	03/15/21	MoneyLink Deposit	LITHO 130-13012-		477.54
03/24/21	03/24/21	Funds Received	FUNDS RECEIVED		11.50
Total Deposits & Withdrawals					**489.04**

The total deposits activity for the statement period was $489.04. The total withdrawals activity for the statement period was $0.00.

Transaction Detail - Dividends & Interest (including Money Market Fund dividends reinvested)

Transaction Date	Process Date	Activity	Description	Credit/(Debit)
03/15/21	03/15/21	CD Interest	SAFRA NTNL BANK 0.15%21: 78658REB3	182.24
03/15/21	03/16/21	Bank Interest[A,B]	BANK INT 021621-031521: SCHWAB BANK	2.00
03/15/21	03/16/21	Bank Interest[A,B]	BANK INT 021621-031521: SCHWAB TRUST BANK	1.67
Total Dividends & Interest				**185.91**

Total Transaction Detail	**674.95**

Bank Sweep for Benefit Plans Activity

Transaction Date	Transaction	Description	Withdrawal	Deposit	Balance [A,B]
Opening Balance [A,B]					**463,854.55**
03/15/21	Interest Paid[A,B]	BANK INTEREST - CHARLES SCHWAB BANK		2.00	463,856.55
03/15/21	Interest Paid[A,B]	BANK INTEREST - CHARLES SCHWAB TRUST BANK		1.67	463,858.22
03/15/21	Auto Transfer	BANK TRANSFER TO BROKERAGE	3.67		463,854.55
03/16/21	Auto Transfer	BANK CREDIT FROM BROKERAGE [A]		659.78	464,514.33

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Bank Sweep for Benefit Plans Activity (continued)

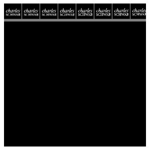
Transaction Date	Transaction	Description	Withdrawal	Deposit	Balance [A,B]
03/17/21	Auto Transfer	BANK CREDIT FROM BROKERAGE [A]		3.67	464,518.00
03/25/21	Auto Transfer	BANK CREDIT FROM BROKERAGE [A]		11.50	464,529.50
Total Activity			**3.67**	**678.62**	
Ending Balance [A,B]					**464,529.50**

Bank Sweep for Benefit Plans: Interest Rate as of 03/31/21 was 0.01%.[B]

Endnotes For Your Account

Symbol	Endnote Legend
d	Accrued Income is the sum of the total accrued interest and/or accrued dividends on positions held in your brokerage account, but the income and/or dividends have not been received into your account and Schwab makes no representation that they will. Accrued amounts are not covered by SIPC account protection until actually received and held in the account.
A	Bank Sweep deposits are held at FDIC-insured bank(s) ("Banks") that are affiliated with Charles Schwab & Co., Inc.
B	For Bank Sweep and Bank Sweep for Benefit Plans features, interest is paid for a period that differs from the Statement Period. Balances include interest paid as indicated on your statement by Schwab or one or more of its affiliated banks. These balances do not include interest that may have accrued during the Statement Period after interest is paid. The interest paid may include interest that accrued in the prior Statement Period.

For information on how Schwab pays its representatives, go to http://www.schwab.com/compensation.



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

Summary Annual Report
For
LITHOGRAPHERS AND PHOTOENGRAVERS
LOCAL 285 WELFARE FUND

This is a summary of the annual report for the LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND, (Employer Identification No. 23-7237228, Plan No. 501) for the period March 1, 2019 to February 29, 2020. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan has contracts with United of Omaha Life Insurance Company to pay all sickness and accident benefits, life insurance and Accidental Death and Dismemberment insurance; Kaiser Foundation Health Plan of Mid-Atlantic States to pay all HMO medical claims and prescription drug benefits; Chartis for all optical benefits; and Cigna for all dental benefits. Additionally, certain retiree benefits are provided on a fully-insured basis by the Graphic Communications National Health and Welfare Fund. The total premiums paid for the plan year ending on February 28, 2020 were $1,452,002.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was $2,710,953 as of February 28, 2020, compared to $2,737,705 as of March 1, 2019. During the plan year, the plan experienced a decrease in its net assets of $26,752. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of $1,689,742 including employer contributions of $1,484,031 employee contributions of $146,979, and earnings on investments of $46,492. Plan expenses were $1,716,494. These expenses included $153,386 in administrative expenses, $1,563,108 in benefits paid to participants and beneficiaries, and no other expenses.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, upon request. The items listed below are included in that report:

1. An accountant's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships to the plan);
5. Transactions in excess of 5 percent of the plan assets; and
6. Insurance information including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of:

LITHOGRAPHERS & PHOTOENGRAVERS LOCAL 285 WELFARE FUND
c/o Associated Administrators, LLC (Administrative Manager)
911 Ridgebrook Road
Sparks, MD 21152-9541
23-7237228 (EIN - Health & Welfare Fund)
1-866-559-6512

The charge to cover copying costs will be $7.00 for the full report, $0.25 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

Associated Administrators, LLC (Administrative Manager)
911 Ridgebrook Road
Sparks, MD 21152-9451

and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.

BOARD OF TRUSTEES

SAR AHC 02.2021