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 13, 2021

AGENDA

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

I. Call To Order

II. Minutes

   a. October 28, 2020

   b. October 7, 2020

III. Financial Statements – September 2020 – November 2020

IV. Charles Schwab

V. The Philadelphia Trust Company

VI. Counsel Report

VII. Other Fund Business

VIII. Next Meeting Date and Location

IX. Adjournment

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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 OCTOBER 28, 2020
VIA CONFERENCE CALL

DRAFT

The following persons were in attendance:

UNION TRUSTEES	EMPLOYER TRUSTEES
William Tull – Chairman	David King – Secretary
Barry English	David Ashton
Mark Poole	Tom Labadie

Also present were:
Kristen Barshinger – Associated Administrators, LLC
Ed Chicoski - Lakeshore Benefit Group Insurance Brokerage, 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. TRUSTEE DISCUSSION

Mr. Lin indicated that the reason for the meeting is to discuss the open contract renewals for Kaiser, Cigna Dental, Mutual of Omaha, and Associated Administrators.

A. **Kaiser Renewal**

Mr. Chicoski indicated that Kaiser agreed to lower its proposal to a 6% increase in premium, following Kaiser's original proposal of 10.25% for the period March 1, 2021 through February 28, 2022.

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

> **RESOLVED to accept the Kaiser renewal effective March 1, 2021 through February 28, 2022 with a 6% increase in premium.**

B. **Mutual of Omaha Renewal**

Mr. Chicoski reported that Mutual of Omaha, which provides the life insurance, accidental death and dismemberment, and sickness and accident benefits for the Fund, agreed to no increase for a two-year renewal for the period March 1, 2021 through February 28, 2023.

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

> **RESOLVED to accept the Mutual of Omaha renewal for life insurance, accidental death and dismemberment and sickness and accident benefits effective March 1, 2021 through February 28, 2023 with no increase in rates.**

C. **Cigna Dental Renewal**

Mr. Chicoski discussed the proposed Cigna dental renewal for the HMO and PPO plans. He stated that Cigna agreed to lower its proposal to a 2% increase in premium after originally proposing a 3% increase. The Trustees directed Mr. Chicoski to continue to negotiate with Cigna and propose a 1% increase in premium.

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

> **RESOLVED to approve Mr. Chicoski to counter offer with a 1% increase for the Cigna dental renewal effective March 1, 2021 through February 28, 2022, and to approve the renewal if they accepted the revised proposal.**

D. <u>Associated Administrators Renewal</u>

Ms. Cochran drew the Trustees attention to the proposed renewal and rate increase previously presented at the regular meeting. She briefly reviewed the services provided by Associated and thanked the Trustees for utilizing the company. Ms. Cochran, Ms. Barshinger, and Mr. Chicoski were excused from the meeting.

The Trustees reviewed the renewal, which proposed fee increases of 3% each year. Following discussion, the Trustees

> **RESOLVED that Fund Counsel should propose to Associated Administrators a three-year renewal providing for 2% fee increases each year.**

III. <u>ADJOURNMENT</u>

There being no further business, the meeting was adjourned.

Respectfully submitted,

David King, Secretary

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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 7, 2020
VIA CONFERENCE CALL

DRAFT

The following persons were in attendance:

UNION TRUSTEES	EMPLOYER TRUSTEES
William Tull – Chairman	David King – Secretary
Barry English	David Ashton
Mark Poole	Tom Labadie

Also present were:
Kristen Barshinger – Associated Administrators, LLC
Ed Chicoski - Lakeshore Benefit Group Insurance Brokerage, LLC
Alicia Cochran – Associated Administrators, LLC
Glenn Eyrich – Calibre CPA Group PLLC
Andrew Lin – Mooney, Green, Saindon, Murphy & Welch, P.C.
Leonard Phillips – Kaiser Permanente

I. CALL TO ORDER

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

II. MINUTES – MEETING OF JULY 17, 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 July 17, 2020 are approved as written.**

III. MINUTES – SPECIAL MEETING OF AUGUST 19, 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 August 19, 2020 are approved as written.**

IV. FINANCIAL REPORT

Ms. Cochran reviewed the unaudited Financial Statements for the first quarter of the Plan year June 1, 2020 through August 31, 2020. For the Plan year through the second quarter, the Fund had total income of $681,180 and total expenses of $910,732. The Fund operated through the second quarter with a deficit of $229,552.

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

RESOLVED to accept and approve the Financial Statements for June 1, 2020 through August 31, 2020 as presented.

Ms. Cochran reported receipt of an email from Raff Embossing requesting that late fees for February, March, April, and June 2020 be waived due to the pandemic. The late fees totaled $797.98. The Trustees excused Trustee Labadie from the meeting for a discussion. After discussion, on Motion made and seconded, the Trustees unanimously voted approval of the following resolution:

RESOLVED to reduce the February, March, April and June late fees for Raff Embossing by 50%, revising the total amount to $398.99 if paid within fourteen (14) days after notification of the reduction. The employer is to be notified that the Fund will likely not be in a position to do this in the future.

Ms. Cochran reported receipt of an email from Kelly Press requesting that late fees for April, June, and July 2020 be waived due to the pandemic. The late fees totaled $2,597.43. After discussion, on Motion made and seconded, the Trustees unanimously voted approval of the following resolution:

RESOLVED to reduce the April, June, and July late fees for Kelly Press by 50%, revising the total amount to $1,298.72 if paid within fourteen (14) days after notification of the reduction. The employer is to be notified that the Fund will likely not be in a position to do this in the future.

Trustee Labadie rejoined the meeting. Ms. Cochran briefly reviewed the Fund Reserve report, which reflected a reserve of 17 months.

V. CHARLES SCHWAB

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

Ms. Cochran asked the Trustees if they would like the Philadelphia Trust Company to provide a presentation at the next scheduled meeting. She said the meeting could be held by Webex so that a video option is available. The Trustees asked Ms. Cochran to invite a representative from the Philadelphia Trust Company to the next meeting.

VI. AUDITOR REPORT

The Trustees welcomed Mr. Glenn Eyrich of Calibre CPA Group PLLC to the meeting.

Mr. Eyrich reviewed a draft of the annual audit for the Plan year March 1, 2019 through February 29, 2020 and reported it reflected an unmodified opinion. The audited Statement of Net Assets Available for Benefits as of February 29, 2020 reflected receivable employer contributions of $126,575 and other receivables of $10,834. Net assets available for benefits were $2,710,953 on February 29, 2020 compared to $2,737,705 on February 28, 2019.

Mr. Eyrich reported that the 2019 Form 5500, under extension must be filed by December 11, 2020 and the 2019 Form 990, under extension must be filed by October 12, 2020.

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

VII. KAISER PERMANENTE

The Trustees welcomed Mr. Leonard Phillips of Kaiser Permanente to the meeting.

Mr. Phillips reviewed the “Rate Proposal” report dated October 1, 2020 detailing Kaiser’s renewal proposal effective March 1, 2021 broken out by plan option. The renewal proposal reflects a 10.25% increase in premiums. Mr. Phillips reviewed the Fund's claims experience for the past year, including high-cost claimants and prescription utilization.

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

The Trustees discussed the Kaiser proposal with Mr. Chicoski. On Motion made and seconded, the Trustees unanimously voted approval of the following resolution:

> **RESOLVED that Mr. Chicoski should negotiate the Kaiser renewal for the March 1, 2021 policy year.**

VIII. BROKER REPORT

Mr. Chicoski indicated that the renewals for Cigna dental and Mutual of Omaha are not yet available. He said both fee arrangements expire February 28, 2021 and that he will provide the renewals when available.

IX. COUNSEL

Fund Counsel provided a brief overview of stimulus legislation currently under consideration. It was unlikely that any such legislation would include direct relief for the Fund.

X. OTHER FUND BUSINESS

A. Summary of Material Modifications (SMM)

Ms. Cochran said that SMMs regarding temporary changes to employee contributions and extension of coverage were mailed to participants on July 29, 2020 and August 26, 2020.

B. Fiduciary Liability Renewal

Ms. Cochran reported that the current policy includes a Renewal Guarantee endorsement and will renew on October 16, 2020 for a one-year period.

C. Retirees – Medicare Rates

Ms. Cochran reported receipt of the rates for the Kaiser Medicare plans effective January 1, 2021. She said the renewal reflects a 3.5% decrease in the premium from the prior year.

D. International Foundation of Employee Benefit Plans

Ms. Cochran reported receipt of the 2021 membership with the International Foundation of Employee Benefit Plans. She said the annual fee is $1,065.

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

> **RESOLVED to approve the 2021 renewal with the International Foundation of Employee Benefits Plans at a fee of $1,065.**

E. Fidelity Bond Renewal – INTERIM ACTION

Ms. Cochran reported that the Fidelity Bond policy expired July 1, 2020. The Trustees approved, by an email poll, a three-year period with the current carrier.

F. Associated Administrators Renewal

Ms. Cochran distributed and reviewed her letter dated October 7, 2020, which noted that the administrative services contract between the Fund and Associated

Administrators, LLC will expire on November 30, 2020 and provided detailed information in support of the request for a three-year renewal. The Trustees tabled consideration of the renewal, and Fund Counsel agreed to set up a conference call at a later date for the discussion.

G. <u>Payroll Audit</u>

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

H. <u>Notice of Creditable Coverage</u>

Ms. Cochran reported that the Notice of Creditable Coverage was mailed to Plan participants on October 6, 2020.

XI. NEXT MEETING DATE AND LOCATION

The Trustees scheduled the next regular Board meeting to be held January 13, 2021, commencing at 10:00 a.m. via Webex.

XII. ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,
David King, 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				889,491
COBRA Self Pay	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				109,539
Liquidated Damages	0	0	0	0	0	0	0	90	105				195
Interest on Delinquency	0	0	0	0	98	0	176	72	84				429
Interest Income	5,885	6,039	2,596	1,155	2,850	1,163	4,504	6,010	2,587				32,789
Express Scripts Refunds	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)				(1,251)
Total Income	**28,283**	**152,892**	**182,413**	**68,752**	**115,464**	**133,375**	**148,218**	**117,321**	**84,473**	**0**	**0**	**0**	**1,031,193**
Expenses													
Administration Fee	8,516	8,516	8,516	8,516	8,516	8,516	8,516	8,516	8,516				76,641
Audit Fee	0	0	0	0	0	0	9,500	0	2,210				11,710
Bank Charges	89	89	88	88	92	93	137	115	89				880
Ben Paid-GCN	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476				13,284
Bond Expense	119	0	0	0	0	122	0	0	0				241
Dental Premiums	6,036	6,155	5,853	6,372	140	6,262	6,009	5,930	5,947				48,704
Vision Premiums	966	1,008	987	1,029	1,008	1,008	987	987	973				8,952
Ins Premium Life	1,452	1,426	1,558	1,462	1,534	1,524	1,488	1,488	1,488				13,418
Ins Premium - STD, AD&D	994	994	1,067	1,021	1,095	1,076	1,049	1,049	1,049				9,393
Kaiser Premium-Act	114,113	120,528	126,441	124,253	128,694	122,053	121,347	130,691	107,774				1,095,894
Kaiser Premium-Ret	7,895	7,895	7,895	7,895	7,895	7,335	7,839	7,587	6,467				68,701
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	11	0	0	0	0	0	0				11
Legal Fees	193	4,190	705	0	0	2,765	2,663	1,843	660				13,018
Payroll Taxes 941	0	0	0	0	0	0	0	0	0				0
Postage Expense	1,287	86	54	0	0	55	55	75	0				1,612
Printing Expense	771	51	82	0	94	26	26	88	0				1,139
Professional Associations	0	0	0	0	0	0	0	0	0				0
Fiduciary Resp Insurance	1,915	0	0	0	0	0	0	1,368	0				3,283
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	1,917	0	0	0	0	0	0	0	0				1,917
IFEBP	888	0	0	0	0	0	0	178	0				1,065
Medical Reimbursement	0	0	0	0	0	0	0	0	0				0
Wire Fee	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**	**0**	**0**	**0**	**1,369,861**
Gain/Loss	**(120,341)**	**479**	**27,681**	**(83,358)**	**(35,078)**	**(18,935)**	**(12,873)**	**(44,068)**	**(52,175)**	**0**	**0**	**0**	**(338,668)**

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For November 30, 2020

ASSETS

Current Assets		
PNC Bank (0355)	$ 192.19	
PNC Bank MM (0347)	361,436.63	
CIT 3966	50,000.00	
Synovus	249,000.00	
Charles Schwab 1268	1,697,908.16	
Due to Charles Schwab	691.87	
Prepaid Expenses	887.50	
Prepaid Insurance Premium	2,343.62	
Total Assets		$ 2,362,459.97

LIABILITIES AND CAPITAL

Current Liabilities		
Prepaid Contributions	$ 31.40	
Total Liabilities		31.40
Capital		
Retained Earnings	2,701,096.63	
Net Income	(338,668.06)	
Total Capital		2,362,428.57
Total Liabilities & Capital		$ 2,362,459.97

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For November 30, 2020

		Nov-20
Income		
Contributions	$	74,022.15
Cobra Payments		0.00
Interest Earned		2,586.72
Retiree Contributions		8,871.70
Liquidated Damages		105.00
Interest on Late Contributions		83.59
Express Scripts Refunds		0.00
Schwab Unrealized Gain/Loss		(1,196.06)
Total Income		84,473.10
Expenses		
Vision Insurance		973.00
Medical Reimbursement		0.00
Plan/Trust Administration		8,515.62
Bank Charges		89.43
Accounting, Auditing, Consulting		2,210.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		114,241.01
Medical Insurance (GCN)		1,476.00
Dental Insurance		5,946.59
Cyber Liability Insurance		0.00
Legal Expenses		660.00
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		136,648.45
Net Income	($	52,175.35)

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

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	9,284.00	29425	11/11/2020	Payment for 10/20
H&H Bindery	5189	3,705.89	12839	11/9/2020	Payment for 10/20
Union HQ Staff	5196	3,705.89	10970	11/9/2020	Payment for 10/20
Mosaic Bookbinders	5185	27,290.00	ACH	11/10/2020	Payment for 10/20
Mosaic Lithographers	5194	24,570.00	ACH	11/10/2020	Payment for 10/20
Raff Embossing & Foilcraft	5183	5,466.37	22376	11/23/2020	Payment for 10/20
Total Contributions:		**74,022.15**			
Raff Embossing & Foilcraft	5183	83.59	22375	11/23/2020	Partial Payment for September Late Fees
Raff Embossing & Foilcraft	5183	105.00	22375	11/23/2020	Payment for September Liquidated Damages
Total Late Fees/Liquidated Damages:		**188.59**			

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO LITHOGRAPHERS AND PHOTOENGRAVERS LOC. 285 WELFARE FUND
UNAUDITED

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From November 1, 2020 to November 30, 2020

Date	Check #	Payee	Amount
11/23/20	1885	Associated Administrators, LLC	8,515.62
11/23/20	1886	CHLIC	5,946.59
11/23/20	1887	National Vision Administrators, LLC	973.00
11/23/20	1888	Mutual Of Omaha	2,536.80
11/23/20	1889	Graphic Communications National H&W Fund	1,476.00
11/23/20	1890	Mooney, Green, Saindon, Murphy & Welch	660.00
11/23/20	1891	Calibre CPA Group, PLLC	2,210.00
11/23/20	1892	Kaiser Foundation Health Plan	114,241.01
Total			**136,559.02**

LITHOGRAPHERS & PHOTOENGRAVERS LOCAL 285 WELFARE FUND
DELINQUENCY & LATE FEE REPORT
As of December 28, 2020

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
	Sep-20	$ 86.11	$ 105.00	$ 191.11	$ 191.11	11/23/20 & 12/7/20	$ -
	Oct-20	$ 83.22	$ 105.00	$ 188.22	$ 188.22	12/7/20	$ -
		$ 358.32	$ 420.00	$ 778.32		TOTAL DUE:	**$ 398.99**
H&H Bindery	Apr-20	$ 68.49	$ 55.59	$ 124.08	$ -		$ 124.08
	May-20	$ 61.18	$ -	$ 61.18	$ -		$ 61.18
	Jun-20	$ 65.10	$ 55.59	$ 120.69	$ -		$ 120.69
	Jul-20	$ 59.48	$ -	$ 59.48	$ -		$ 59.48
		$ 254.25	$ 111.18	$ 365.43		TOTAL DUE:	**$ 365.43**
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**
Accumail, Inc.	Sep-20	$ 71.69	$ 90.00	$ 161.69	$ 161.69	10/30/20	$ -
		$ 71.69	$ 90.00	$ 161.69		TOTAL DUE:	**$ -**

Lithographers & Photoengravers Local 285 Welfare Fund

Fund Reserve

As of November 30, 2020

Expenses				
Period	3/19- 2/20		$	1,712,372.60
	3/20- 11/20		$	1,369,860.77
	Total		$	3,082,233.37
	Per Month		$	146,773.02
Fund Reserve				
Total Net Assets			$	2,362,428.57
Months of Reserve				16.1

Reserve Projection			
Period	Surplus/(Deficit)		
3/19- 2/20	$		(23,798)
3/20- 11/20	$		(338,668)
Total	$		(362,466)
Monthly Average	$		(17,260)
Projection	Reserve Amount		Months of Reserve
3 months (2/28/21)	$	2,310,648	15.7
6 Months (5/31/21)	$	2,258,867	15.4
12 Months (11/30/21)	$	2,155,305	14.7

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					815,469
COBRA Self Pay	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					100,667
Liquidated Damages	0	0	0	0	0	0	0	90					90
Interest on Delinquency	0	0	0	0	98	0	176	72					346
Interest Income	5,885	6,039	2,596	1,155	2,850	1,163	4,504	6,010					30,203
Express Scripts Refunds	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)					(55)
Total Income	**28,283**	**152,892**	**182,413**	**68,752**	**115,464**	**133,375**	**148,218**	**117,321**	**0**	**0**	**0**	**0**	**946,720**
Expenses													
Administration Fee	8,516	8,516	8,516	8,516	8,516	8,516	8,516	8,516					68,125
Audit Fee	0	0	0	0	0	0	9,500	0					9,500
Bank Charges	89	89	88	88	92	93	137	115					791
Ben Paid-GCN	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476					11,808
Bond Expense	119	0	0	0	0	122	0	0					241
Dental Premiums	6,036	6,155	5,853	6,372	140	6,262	6,009	5,930					42,758
Vision Premiums	966	1,008	987	1,029	1,008	1,008	987	987					7,979
Ins Premium Life	1,452	1,426	1,558	1,462	1,534	1,524	1,488	1,488					11,930
Ins Premium - STD, AD&D	994	994	1,067	1,021	1,095	1,076	1,049	1,049					8,344
Kaiser Premium-Act	114,113	120,528	126,441	124,253	128,694	122,053	121,347	130,691					988,119
Kaiser Premium-Ret	7,895	7,895	7,895	7,895	7,895	7,335	7,839	7,587					62,234
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	11	0	0	0	0	0					11
Legal Fees	193	4,190	705	0	0	2,765	2,663	1,843					12,358
Payroll Taxes 941	0	0	0	0	0	0	0	0					0
Postage Expense	1,287	86	54	0	0	55	55	75					1,612
Printing Expense	771	51	82	0	94	26	26	88					1,139
Professional Associations	0	0	0	0	0	0	0	0					0
Fiduciary Resp Insurance	1,915	0	0	0	0	0	0	1,368					3,283
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	1,917	0	0	0	0	0	0	0					1,917
IFEBP	888	0	0	0	0	0	0	178					1,065
Medical Reimbursement	0	0	0	0	0	0	0	0					0
Wire Fee	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**	**0**	**0**	**0**	**0**	**1,233,212**
Gain/Loss	**(120,341)**	**479**	**27,681**	**(83,358)**	**(35,078)**	**(18,935)**	**(12,873)**	**(44,068)**	**0**	**0**	**0**	**0**	**(286,493)**

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

ASSETS

Current Assets		
PNC Bank (0355)	$ 213.45	
PNC Bank MM (0347)	414,938.99	
CIT 3966	50,000.00	
Synovus	249,000.00	
Charles Schwab 1268	1,696,528.49	
Due to Charles Schwab	709.34	
Prepaid Expenses	887.50	
Prepaid Insurance Premium	2,343.62	
Total Assets		$ 2,414,621.39

LIABILITIES AND CAPITAL

Current Liabilities		
Prepaid Contributions	$ 0.00	
Total Liabilities		0.00
Capital		
Retained Earnings	2,701,114.10	
Net Income	(286,492.71)	
Total Capital		2,414,621.39
Total Liabilities & Capital		$ 2,414,621.39

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

		Oct-20
Income		
Contributions	$	101,773.78
Cobra Payments		0.00
Interest Earned		6,010.31
Retiree Contributions		10,900.74
Liquidated Damages		90.00
Interest on Late Contributions		71.69
Express Scripts Refunds		0.00
Schwab Unrealized Gain/Loss		(1,525.64)
Total Income		117,320.88
Expenses		
Vision Insurance		986.90
Medical Reimbursement		0.00
Plan/Trust Administration		8,515.62
Bank Charges		115.25
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		1,367.90
Medical Insurance (Kaiser)		138,277.78
Medical Insurance (GCN)		1,476.00
Dental Insurance		5,930.24
Cyber Liability Insurance		0.00
Legal Expenses		1,842.50
IFEBP		177.50
Travel Expenses		0.00
Payroll Taxes 940		0.00
Payroll Taxes 941		0.00
Postage Expense		75.00
Office Supply		0.00
Printing Expense		87.68
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		161,389.17
Net Income	($	44,068.29)

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

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Accumail, Inc.	5197	4,688.76	11631	10/19/2020	Payment for 9/20
Accumail, Inc.	5197	4,688.76	11649	10/30/2020	Payment for 10/20
Doyle Printing & Offset	5187	9,284.00	29234	10/9/2020	Payment for 9/20
H&H Bindery	5189	3,705.89	12801	10/13/2020	Payment for 9/20
Kelly Press	5193	22,080.00	619609	10/26/2020	Payment for 10/20
Mosaic Bookbinders	5185	27,290.00	ACH	10/9/2020	Payment for 9/20
Mosaic Lithographers	5194	24,570.00	ACH	10/9/2020	Payment for 9/20
Raff Embossing & Foilcraft	5183	5,466.37	22319	10/16/2020	Payment for 9/20
	Total Contributions:	**101,773.78**			
Accumail, Inc.	5197	71.69	11649	10/30/2020	Payment for September Late Fees
Accumail, Inc.	5197	90.00	11649	10/30/2020	Payment for September Liquidated Damages
	Total Late Fees/Liquidated Damages:	**161.69**			

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

Date	Check #	Payee	Amount
10/9/20	1876	Eberts & Harrison, Inc.	3,283.00
10/21/20	1877	Associated Administrators, LLC	8,678.30
10/21/20	1878	International Foundation	1,065.00
10/21/20	1879	CHLIC	5,930.24
10/21/20	1880	National Vision Administrators, LLC	986.90
10/21/20	1881	Mutual Of Omaha	2,536.80
10/21/20	1882	Graphic Communications National H&W Fund	1,476.00
10/21/20	1883	Mooney, Green, Saindon, Murphy & Welch	1,842.50
10/21/20	1884	Kaiser Foundation Health Plan	138,277.78
Total			**164,076.52**

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						713,695
COBRA Self Pay	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						89,767
Liquidated Damages	0	0	0	0	0	0	0						0
Interest on Delinquency	0	0	0	0	98	0	176						274
Interest Income	5,885	6,039	2,596	1,155	2,850	1,163	4,504						24,192
Express Scripts Refunds	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)						1,471
Total Income	**28,283**	**152,892**	**182,413**	**68,752**	**115,464**	**133,375**	**148,218**	**0**	**0**	**0**	**0**	**0**	**829,399**
Expenses													
Administration Fee	8,516	8,516	8,516	8,516	8,516	8,516	8,516						59,609
Audit Fee	0	0	0	0	0	0	9,500						9,500
Bank Charges	89	89	88	88	92	93	137						675
Ben Paid-GCN	1,476	1,476	1,476	1,476	1,476	1,476	1,476						10,332
Bond Expense	119	0	0	0	0	122	0						241
Dental Premiums	6,036	6,155	5,853	6,372	140	6,262	6,009						36,827
Vision Premiums	966	1,008	987	1,029	1,008	1,008	987						6,992
Ins Premium Life	1,452	1,426	1,558	1,462	1,534	1,524	1,488						10,442
Ins Premium - STD, AD&D	994	994	1,067	1,021	1,095	1,076	1,049						7,296
Kaiser Premium-Act	114,113	120,528	126,441	124,253	128,694	122,053	121,347						857,428
Kaiser Premium-Ret	7,895	7,895	7,895	7,895	7,895	7,335	7,839						54,647
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	11	0	0	0	0						11
Legal Fees	193	4,190	705	0	0	2,765	2,663						10,515
Payroll Taxes 941	0	0	0	0	0	0	0						0
Postage Expense	1,287	86	54	0	0	55	55						1,537
Printing Expense	771	51	82	0	94	26	26						1,051
Professional Associations	0	0	0	0	0	0	0						0
Fiduciary Resp Insurance	1,915	0	0	0	0	0	0						1,915
Trustee Expense	0	0	0	0	0	0	0						0
Office Supply	0	0	0	0	0	0	0						0
Cyber Liability Insurance	1,917	0	0	0	0	0	0						1,917
IFEBP	888	0	0	0	0	0	0						888
Medical Reimbursement	0	0	0	0	0	0	0						0
Wire Fee	0	0	0	0	0	0	0						0
Total Expenses	**148,624**	**152,413**	**154,732**	**152,111**	**150,542**	**152,310**	**161,091**	**0**	**0**	**0**	**0**	**0**	**1,071,823**
Gain/Loss	**(120,341)**	**479**	**27,681**	**(83,358)**	**(35,078)**	**(18,935)**	**(12,873)**	**0**	**0**	**0**	**0**	**0**	**(242,424)**

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For September 30, 2020

ASSETS

Current Assets		
PNC Bank (0355)	($ 40.59)	
PNC Bank MM (0347)	466,537.05	
CIT 3966	50,000.00	
Synovus	249,000.00	
Charles Schwab 1268	1,692,055.36	
Due to Charles Schwab	691.87	
Prepaid Insurance Premium	428.52	
Total Assets		$ 2,458,672.21

LIABILITIES AND CAPITAL

Current Liabilities		
Prepaid Contributions	$ 0.00	
Total Liabilities		0.00
Capital		
Retained Earnings	2,701,096.63	
Net Income	(242,424.42)	
Total Capital		2,458,672.21
Total Liabilities & Capital		$ 2,458,672.21

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For September 30, 2020

		Sep-20
Income		
Contributions	$	130,626.33
Cobra Payments		0.00
Interest Earned		4,504.31
Retiree Contributions		14,451.48
Liquidated Damages		0.00
Interest on Late Contributions		175.66
Express Scripts Refunds		0.00
Schwab Unrealized Gain/Loss		(1,539.35)
Total Income		148,218.43
Expenses		
Vision Insurance		986.90
Medical Reimbursement		0.00
Plan/Trust Administration		8,515.62
Bank Charges		137.33
Accounting, Auditing, Consulting		9,500.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		129,185.87
Medical Insurance (GCN)		1,476.00
Dental Insurance		6,009.13
Cyber Liability Insurance		0.00
Legal Expenses		2,662.50
IFEBP		0.00
Travel Expenses		0.00
Payroll Taxes 940		0.00
Payroll Taxes 941		0.00
Postage Expense		55.00
Office Supply		0.00
Printing Expense		26.00
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		161,091.15
Net Income	($	12,872.72)

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

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Accumail, Inc.	5197	4,688.76	11616	9/9/2020	Payment for 8/20
Doyle Printing & Offset	5187	9,284.00	29086	9/10/2020	Payment for 8/20
H&H Bindery	5189	3,705.89	12775	9/17/2020	Payment for 8/20
Union HQ Staff	5196	2,235.42	10892	9/1/2020	Payment for 8/20
Union HQ Staff	5196	2,235.42	10923	9/28/2020	Payment for 9/20
Union HQ Staff	5196	1,470.47	10926	9/28/2020	Payment for 9/20
Kelly Press	5193	26,680.00	619249	9/4/2020	Payment for 8/20
Kelly Press	5193	23,000.00	619374	9/28/2020	Payment for 9/20
Mosaic Bookbinders	5185	27,290.00	ACH	9/9/2020	Payment for 8/20
Mosaic Lithographers	5194	24,570.00	ACH	9/9/2020	Payment for 8/20
Raff Embossing & Foilcraft	5183	5,466.37	22277	9/11/2020	Payment for 8/20
	Total Contributions:	**130,626.33**			
Doyle Printing & Offset	5187	175.66	29086	9/10/2020	Payment for July Late Fees
	Total Late Fees/Liquidated Damages:	**175.66**			

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From September 1, 2020 to September 30, 2020

Date	Check #	Payee	Amount
9/3/20	1867	Kaiser Foundation Health Plan	129,387.41
9/21/20	1868	Associated Administrators, LLC	8,596.62
9/21/20	1869	Calibre CPA Group, PLLC	9,500.00
9/21/20	1870	Mooney, Green, Saindon, Murphy & Welch	2,662.50
9/21/20	1871	Graphic Communications National H&W Fund	1,476.00
9/21/20	1872	Mutual Of Omaha	2,536.80
9/21/20	1873	National Vision Administrators, LLC	986.90
9/21/20	1874	CHLIC	6,009.13
9/21/20	1875	Kaiser Foundation Health Plan	129,185.87
Total			**290,341.23**

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

Account Number
6263-1268

Statement Period
December 1-31, 2020

Your Consultant

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

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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

12/31-00000-TTIH3007-235601 *2-3

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(1017-7MAX)

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

Account Number 6263-1268

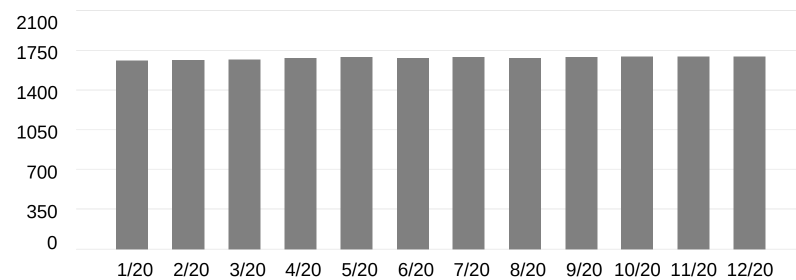
Statement Period December 1-31, 2020P

Account Value as of 12/31/2020:$ 1,697,999.62

Change in Account Value

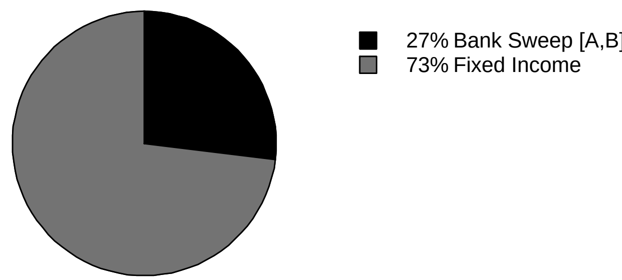
	This Period	Year to Date
Starting Value	**$ 1,697,908.16**	**$ 1,662,637.88**
Credits	951.30	37,446.62
Debits	0.00	0.00
Transfer of Securities (In/Out)	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	(859.84)	(2,084.88)
Ending Value on 12/31/2020	**$ 1,697,999.62**	**$ 1,697,999.62**
Accrued Income[d]	*3,018.26*	
Ending Value with Accrued Income[d]	***$ 1,701,017.88***	
Total Change in Account Value	**$ 91.46**	**$ 35,361.74**
	<1%	**2.13%**
Total Change with Accrued Income[d]	***$ 3,109.72***	

Account Value [in Thousands]



Asset Composition

	Market Value	% of Account Assets
Bank Sweep[A,B]	$ 461,807.64	27%
Fixed Income	1,236,191.98	73%
Total Assets Long	**$ 1,697,999.62**	
Total Account Value	**$ 1,697,999.62**	**100%**



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

Gain or (Loss) Summary

	Short Term	Long Term	
All Investments	$0.00	$0.00	$6,191.98

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	4.04	0.00	336.29
Certificate of Deposit Interest	0.00	435.62	0.00	30,304.75
Total Income	**0.00**	**439.66**	**0.00**	**30,641.04**

Cash Transactions Summary

	This Period	Year to Date
Starting Cash*	**$ 560,856.34**	**$ 424,361.02**
Deposits and other Cash Credits	511.64	6,805.58
Investments Sold	0.00	675,000.00
Dividends and Interest	439.66	30,641.04
Withdrawals and other Debits	0.00	0.00
Investments Purchased	(100,000.00)	(675,000.00)
Fees and Charges	0.00	0.00
Total Cash Transaction Detail	**(99,048.70)**	**37,446.62**
Ending Cash*	**$ 461,807.64**	**$ 461,807.64**

*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.

Total Cash	**101,579.73**	**0.00**	

Bank Sweep	Starting Balance	Ending Balance	% of Account Assets
CHARLES SCHWAB BANK	249,000.00	249,000.00	15%
CHARLES SCHWAB TRUST BANK	210,276.61	212,807.64	13%
Total Bank Sweep [A,B]	**459,276.61**	**461,807.64**	**27%**

Total Cash and Bank Sweep		**461,807.64**	**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
WELLS FARGO & CO 2.65%21	**200,000.0000**	**100.33190**	**200,663.80**	**12%**	**663.80**	**5,300.00**
CD FDIC INS DUE 02/16/21			*200,000.00*			2.65%
US						
CUSIP: 949763XP6						
MOODY'S: NR S&P: NR						***Accrued Interest: 275.89***

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CDs & BAs (continued)			*Cost Basis*			Yield to Maturity
SYNCHRONY BANK 1.2%21	**100,000.0000**	**100.28910**	**100,289.10**	**6%**	**289.10**	**N/A**
CD FDIC INS DUE 04/01/21 US CUSIP: 87165GB92 MOODY'S: NR S&P: NR			*100,000.00*			1.20% ***Accrued Interest: 897.53***
SALLIE MAE BANK 2.5%21	**100,000.0000**	**100.64360**	**100,643.60**	**6%**	**643.60**	**2,500.00**
CD FDIC INS DUE 04/05/21 US CUSIP: 7954502B0 MOODY'S: NR S&P: NR			*100,000.00*			2.50% ***Accrued Interest: 616.44***
BEAL BANK USA 0.15%21	**130,000.0000**	**100.04980**	**130,064.74**	**8%**	**64.74**	**N/A**
CD FDIC INS DUE 07/28/21 US CUSIP: 07371CCD9 MOODY'S: NR S&P: NR			*130,000.00*			0.15% ***Accrued Interest: 83.34***
SAFRA NTNL BANK 0.15%21	**245,000.0000**	**100.04020**	**245,098.49**	**14%**	**98.49**	**367.50**
CD FDIC INS DUE 10/15/21 US CUSIP: 78658REB3 MOODY'S: NR S&P: NR			*245,000.00*			0.15% ***Accrued Interest: 108.74***
GOLDMAN SACHS BAN 1.8%21	**110,000.0000**	**101.38730**	**111,526.03**	**7%**	**1,526.03**	**1,980.00**
CD FDIC INS DUE 10/25/21 US CUSIP: 38149MHW6 MOODY'S: NR S&P: NR			*110,000.00*			1.80% ***Accrued Interest: 379.73***

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.

CDs & BAs (continued)			*Cost Basis*			Yield to Maturity
TIAA, FSB 2.45%21	**145,000.0000**	**101.95470**	**147,834.32**	**9%**	**2,834.32**	**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: 613.17***
NEW YORK COMMUNIT 0.2%22	**100,000.0000**	**100.03480**	**100,034.80**	**6%**	**34.80**	**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: 29.04***
NEW YORK COMMUNI 0.25%23	**100,000.0000**	**100.03710**	**100,037.10**	**6%**	**37.10**	**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: 14.38***
Total CDs & BAs	**1,230,000.0000**		**1,236,191.98**	**73%**	**6,191.98**	**14,150.00**
		Total Cost Basis:	***1,230,000.00***			
						Total Accrued Interest for CDs & BAs: 3,018.26
Total Fixed Income	**1,230,000.0000**		**1,236,191.98**	**73%**	**6,191.98**	**14,150.00**
		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.

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Total Investment Detail	**1,697,999.62**
Total Account Value	**1,697,999.62**
Total Cost Basis	***1,230,000.00***

Transaction Detail - Purchases & Sales

Fixed Income Activity

Settle Date	Trade Date	Transaction	Description	Par	Unit Price	Total Amount
12/11/20	12/02/20	Bought	NEW YORK COMMUNI 0.25%23 CD FDIC INS DUE 06/12/23: 649447UL1 With accrued interest of $0.00	100,000.0000	100.0000	(100,000.00)
Total Fixed Income Activity						**(100,000.00)**
Total Purchases & Sales						**(100,000.00)**

Transaction Detail - Deposits & Withdrawals

Transaction Date	Process Date	Activity	Description	Location	Credit/(Debit)
12/15/20	12/15/20	MoneyLink Deposit	LITHO 130-13012-		511.64
Total Deposits & Withdrawals					**511.64**

The total deposits activity for the statement period was $511.64. The total withdrawals activity for the statement period was $0.00.

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.

Total Dividends & Interest	439.66

Total Transaction Detail	(99,048.70)

Bank Sweep for Benefit Plans Activity

Transaction Date	Transaction	Description	Withdrawal	Deposit	Balance [A,B]
Opening Balance [A,B]					**459,276.61**
12/01/20	Auto Transfer	BANK CREDIT FROM BROKERAGE [A]		101,579.73	560,856.34
12/11/20	Auto Transfer	BANK TRANSFER TO BROKERAGE	100,000.00		460,856.34
12/15/20	Interest Paid[A,B]	BANK INTEREST - CHARLES SCHWAB BANK		2.21	460,858.55
12/15/20	Interest Paid[A,B]	BANK INTEREST - CHARLES SCHWAB TRUST BANK		1.83	460,860.38
12/15/20	Auto Transfer	BANK CREDIT FROM BROKERAGE [A]		431.58	461,291.96
12/16/20	Auto Transfer	BANK CREDIT FROM BROKERAGE [A]		511.64	461,803.60
12/17/20	Auto Transfer	BANK CREDIT FROM BROKERAGE [A]		4.04	461,807.64
Total Activity			**100,000.00**	**102,531.03**	
Ending Balance [A,B]					**461,807.64**

Bank Sweep for Benefit Plans: Interest Rate as of 12/31/20 was 0.01%.[B]

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.

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 and Photoengravers Local 285 Welfare Fund
Administrative Load Calculation for the period March 1, 2021 through February 28, 2022

Expense Categories		Actual Experience 3/18 - 11/18	Actual Experience 3/19 - 11/19		Actual Experience 3/20 - 11/20	Average Monthly 3/20 - 11/20	Contract Rate Per Month	Projected Annual Expense March 2021 to Feb 2022
Administration Fee		$ 72,241.00	$ 74,408.00		76,641	$ 8,515.67	$ 8,686.00	$ 104,232.00
Audit Fee		$ 11,900.00	$ 9,500.00		$ 9,500.00	$ 1,055.56		$ 9,500.00
Payroll Audit Fees		$ -	$ -		$ -	$ -		$ 2,000.00
Cyber Liability Ins		$ -	$ -		$ 1,917.00	$ -		$ 2,100.00
Bank Charges		$ -	$ 889.00		$ 880.00	$ 97.78		$ 1,000.00
Inv Custodian Expense		$ -	$ -		$ -	$ -		$ -
Meeting Expense		$ 792.00	$ 670.00		$ 11.00	$ 1.22		$ 750.00
OE Meeting Expense		$ -	$ -		$ -	$ -		$ -
Professional Associations		$ -	$ -		$ -	$ -		$ -
Fiduciary Liability Ins		$ 3,269.00	$ 3,226.00		$ 3,283.00	$ 364.78		$ 4,000.00
Fidelity Bond		$ 357.00	$ 357.00		$ 241.00	$ 20.08		$ 551.00
Legal Fees		$ 10,921.00	$ 11,762.37		$ 13,018.00	$ 1,446.44		$ 20,000.00
Mass Mailing Expense		$ 16.00	$ 363.00		$ 1,612.00	$ 179.11		$ 1,500.00
Printing/Office Supplies		$ 257.00	$ 945.00		$ 1,139.00	$ 126.56		$ 1,500.00
Miscellaneous Expense		$ 1,232.00	$ 1,215.00		$ 1,065.00	$ 118.33		$ 6,986.00
Totals		$ 100,985.00	$ 103,335.37					

Total Projected Annual Expense		$ 154,119.00
Total Projected Monthly Expense		$ 12,843.25
Projected Monthly Retiree Admin Income (8.5%)		$ 1,034.54
Remaining Monthly Expense Allocation for Actives		$ 11,808.72
Average Active Participant Count ***		83
Admin Load Per Active Participant		$ 142.27

Notes:

Retiree Self Pay	
Mar 2020 - Nov 2020	$ 109,539.00
Average Per Month	$ 12,171.00
Projected Annual	$ 146,052.00
Admin Rate (8.5%)	0.085
Projected Annual Admin	$ 12,414.42
Projected Monthly Admin	$ 1,034.54