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

July 20, 2022

AGENDA

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

I. Call To Order

II. Minutes – April 20, 2022

III. Financial Statements – March 2022 – May 2022

IV. Philadelphia Trust Company

V. Counsel Report

VI. Other Fund Business

VII. Next Meeting Date and Location

VIII. Adjournment

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

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND HELD ON APRIL 20, 2022 VIA WEBEX

The following persons were in attendance:

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

Also present were:
Alicia Cochran – Associated Administrators, LLC
Rachel Grant – Associated Administrators, LLC
Andrew Lin – Mooney, Green, Saindon, Murphy & Welch, P.C.
Lori Waichman – 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. MINUTES – MEETING OF JANUARY 28, 2022

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, the Trustees unanimously voted approval of the following resolution:

RESOLVED that the minutes of the regular Board meeting held January 28, 2022 are approved as written.

III. FINANCIAL REPORT

Ms. Cochran reviewed the unaudited Financial Statements for the fourth quarter of the Plan year March 1, 2021 through February 28, 2022. For the Plan year through the fourth quarter, the Fund had total income of $1,411,828 and total expenses of $1,508,590. The Fund operated through the fourth quarter with a deficit of $96,763.

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

RESOLVED to accept and approve the Financial Statements for December 1, 2021 through February 28, 2022 as presented.

IV. THE PHILADELPHIA TRUST COMPANY

The Trustees welcomed Mr. Matt Walker of The Philadelphia Trust Company to the meeting. He reviewed the Investment Policy Statement and provided a detailed overview of the current market, including a portfolio recap of the 2021 calendar year. He discussed the many countervailing factors in the current environment, such as the strong employment figures, the negative bond rate over the first quarter, and the global uncertainty created by the Russian invasion of Ukraine. He also noted that it is anticipated that the federal reserve will raise rates multiple times throughout 2022.

Mr. Walker reviewed a proposed revised allocation and sample portfolio. The allocation would place 65% to 75% of plan assets in fixed income vehicles, including CDs and Treasury bonds and 10% to 20% in a diversified portfolio of mid to large cap primarily dividend paying equities. The remaining 0% to 10% would be held in cash or cash equivalents such as money markets. The sample portfolio reflected common dividend stocks that PTC recommended for the Fund's equity allocation. The Trustees discussed the diversification of the current portfolio. Ms. Cochran reminded the Trustees that sufficient funds were placed in the money market account for use if the Trustees decided to invest in an allocation other than Certificates of Deposit ("CDs").

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

> **RESOLVED to adopt and implement The Philadelphia Trust Company's proposed allocation effective as soon as administratively possible.**

The Trustees asked Ms. Cochran to review the balance in the money market account and determine an appropriate balance to maintain to cover expenses. Mr. Lin would work with Mr. Walker to amend the Fund's investment policy statement accordingly.

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

V. COUNSEL

Mr. Lin reminded the Trustees of regulatory updates that were coming into effect for most group health plans. The No Surprises Act requires that group health plans and insurers cover emergency services (and non-emergency services in some circumstances) administered by out-of-network providers at the same rates as in-network providers. The Act also provided a dispute resolution system for instances where group health plans or insurers cannot reach an agreement with such out-of-network provider regarding the covered cost of the service. Mr. Lin said he would continue to work with Kaiser to monitor compliance with the requirements of the law.

VI. OTHER FUND BUSINESS

A. Associated Administrators, LLC Acquisition

Ms. Cochran reported effective November 30, 2021, Associated Administrators was acquired by Harbour Benefit Holdings, Inc. She stated that though the ownership has changed, there will be no impact to clients. Associated will now be a wholly-owned, independently-operating subsidiary of Harbour, which includes Zenith American Solutions. Ms. Cochran stated there would be no change to the management team and that staff will remain the same.

B. Calibre Payroll Audit Engagement Letter

Ms. Cochran reviewed Calibre's 2022 engagement letter for payroll audit services, as contained in the meeting booklet. She reported Calibre is requesting a 26% increase, $1,400 per audit, for the 2022 Plan year and an additional 21% increase for the 2023 Plan year. She noted that Calibre has not increased the payroll audit fee since 2019.

The Trustees tabled the discussion and asked Ms. Cochran to prepare a Request for Proposal of other auditing firms.

C. **Open Enrollment Recap**

Ms. Cochran reviewed the open enrollment process completed for Plan year beginning March 1, 2022. She reported the Plan changes for participants that were previously enrolled in the Select High Plan.

D. **American Rescue Plan Act of 2021 ("ARPA")COBRA Subsidy**

Ms. Cochran reported that the Fund received an ARPA COBRA Subsidy refund in the amount of $2,753.72 for the third quarter of the 2021 Plan year.

E. **1099NEC**

Ms. Cochran reported the Forms 1099-NEC were mailed to Plan participants on January 21, 2022.

F. **1099MISC**

Ms. Cochran reported the Forms 1099-MISC were mailed on January 21, 2022.

VII. NEXT MEETING DATE AND LOCATION

The Trustees scheduled the next regular Board meeting to be held July 20, 2022 commencing at 10:00 a.m. in the conference room of Associated Administrators in Landover, Maryland. The Board meeting will also be accessible via WebEx.

VIII. 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)

2022/2023	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	TOTAL
Income													
Contrib-Employer	2,514	107,327	104,935										214,777
COBRA Self Pay	129	65	65										258
Retired Self Pay	14,259	7,496	11,405										33,160
Liquidated Damages	0	0	0										0
Interest on Delinquency	0	0	0										0
Interest Income	500	774	851										2,126
Express Scripts Refunds	0	0	0										0
IRS Refund	0	0	0										0
IRS Interest	0	0	0										0
Philadelphia Trust Unrealized G/L	(676)	(301)	(228)										(1,205)
Total Income	**16,726**	**115,361**	**117,029**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**249,116**
Expenses													
Administration Fee	8,860	8,860	8,860										26,580
Audit Fee	0	0	0										0
Bank Charges	68	71	67										206
Ben Paid-GCN	984	1,476	1,968										4,428
Bond Expense	184	0	0										184
Dental Premiums	5,232	5,113	5,141										15,486
Vision Premiums	806	834	778										2,419
Ins Premium Life	1,118	1,186	1,106										3,410
Ins Premium - STD, AD&D	773	828	773										2,374
Kaiser Premium-Act	94,337	103,170	75,380										272,887
Kaiser Premium-Ret	5,167	5,660	5,660										16,488
Kaiser Premium-COBRA	0	0	0										0
Consulting Fees	0	0	0										0
Inv Custodian Expense	0	0	0										0
Meeting Expense	0	0	0										0
Legal Fees	0	0	0										0
Payroll Taxes 941	0	0	0										0
Postage Expense	1,044	5	0										1,049
Printing Expense	493	0	0										493
Professional Associations	0	0	0										0
Fiduciary Resp Insurance	2,014	0	0										2,014
Trustee Expense	0	0	0										0
Office Supply	0	0	0										0
Cyber Liability Insurance	1,969	0	0										1,969
IFEBP	917	0	0										917
Medical Reimbursement	0	0	0										0
PTC Trust Fee	0	2,130	0										2,130
Wire Fee	0	0	0										0
Transfer Fee	0	0	0										0
Total Expenses	**123,965**	**129,334**	**99,733**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**353,032**
Gain/Loss	**(107,239)**	**(13,973)**	**17,295**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(103,916)**

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For May 31, 2022

ASSETS		
Current Assets		
PNC Bank (0355)	$ 2,108.79	
PNC Bank MM (0347)	214,452.99	
CIT 3966	50,074.37	
Synovus	249,000.00	
Charles Schwab 1268	2,576.52	
Philadelphia Trust	1,702,182.02	
Due to Philadelphia Trust	2,093.45	
Prepaid Insurance Premium	61.18	
Total Assets		$ 2,222,549.32
LIABILITIES AND CAPITAL		
Current Liabilities		
Plan/Trust Admin Payable	$ 94.31	
Total Liabilities		94.31
Capital		
Retained Earnings	$ 2,326,371.38	
Net Income	(103,916.37)	
Total Capital		2,222,455.01
Total Liabilities & Capital		$ 2,222,549.32

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For May 31, 2022

		May-22
Income		
Contributions	$	104,935.48
Cobra Payments		64.58
Interest Earned		851.45
Retiree Contributions		11,405.21
Liquidated Damages		0.00
Interest on Late Contributions		0.00
Express Scripts Refunds		0.00
IRS Refund		0.00
IRS Interest		0.00
Philadelphia Trust Unrealized G/L		(228.00)
Total Income		117,028.72
Expenses		
Vision Insurance		778.40
Medical Reimbursement		0.00
Plan/Trust Administration		8,860.00
Bank Charges		66.60
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		81,039.74
Medical Insurance (GCN)		1,968.00
Dental Insurance		5,141.32
Cyber Liability Insurance		0.00
Legal Expenses		0.00
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
Trustee Expense		0.00
Group Term Life Insurance		1,106.40
Short Term Disability		772.80
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
PTC Trust Fee		0.00
Wire Fee		0.00
Transfer Fee		0.00
Total Expenses		99,733.26
Net Income	$	17,295.46

Lithographers & Photoengravers Local 285 Welfare Fund
Contributions Received
May-22

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	12,184.92	32123	5/10/2022	Payment for 4/22
H&H Bindery	5189	4,114.89	13399	5/9/2022	Payment for 4/22
Kelly Press	5193	26,364.44	ACH	5/9/2022	Payment for 4/22
Mosaic Bookbinders	5185	32,402.72	ACH	5/10/2022	Payment for 4/22
Mosaic Lithographers	5194	25,353.64	ACH	5/10/2022	Payment for 4/22
Raff Embossing & Foilcraft	5183	4,514.87	23171	5/31/2022	Payment for 4/22
	Total Contributions:	**104,935.48**			
		-			
	Total Late Fees/Liquidated Damages:	**-**			

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From May 1, 2022 to May 31, 2022

Date	Check #	Payee	Amount
5/19/22	2017	Associated Administrators, LLC	8,860.00
5/19/22	2018	National Vision Administrators, LLC	778.40
5/19/22	2019	Graphic Communications National H&W Fund	1,968.00
5/19/22	2020	CHLIC	5,141.32
5/19/22	2021	Mutual Of Omaha	1,879.20
5/19/22	2022	Kaiser Foundation Health Plan	81,039.74
Total			**99,666.66**

LITHOGRAPHERS & PHOTOENGRAVERS LOCAL 285 WELFARE FUND
DELINQUENCY & LATE FEE REPORT
As of July 7, 2022

COMPANY	CONTRI. MONTH	INTEREST DUE	DAMAGES DUE	INTEREST & DAMAGES DUE	INTEREST & DAMAGES PAID	DATE PAID	TOTAL
Raff Embossing	Dec-21	$ 76.24	$ 75.00	$ 151.24	$ -		$ 151.24
	Feb-22	$ 72.14	$ 75.00	$ 147.14	$ -		$ 147.14
	Mar-22	$ 73.23	$ 75.00	$ 148.23	$ -		$ 148.23
	Apr-22	$ 71.10	$ 75.00	$ 146.10	$ -		$ 146.10
	May-22	$ 68.90	$ 75.00	$ 143.90	$ -		$ 143.90
		$ 361.61	$ 375.00	$ 736.61		TOTAL DUE:	**$ 736.61**
H&H Bindery	Apr-20	$ 99.39	$ 55.59	$ 154.98	$ -		$ 154.98
	May-20	$ 76.63	$ -	$ 76.63	$ -		$ 76.63
	Jun-20	$ 96.00	$ 55.59	$ 151.59	$ -		$ 151.59
	Jul-20	$ 74.93	$ -	$ 74.93	$ -		$ 74.93
	Nov-21	$ 64.92	$ -	$ 64.92	$ -		$ 64.92
	May-22	$ 62.55	$ -	$ 62.55	$ -		$ 62.55
		$ 474.42	$ 111.18	$ 585.60		TOTAL DUE:	**$ 585.60**
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 May 31, 2022

Expenses				
Period	3/21 - 2/22		$	1,508,590
	3/22 - 5/22		$	353,032
	Total		$	1,861,623
	Per Month		$	124,108
Fund Reserve				
Total Net Assets			$	2,222,455
Months of Reserve			17.9	

Reserve Projection				
Period	Surplus/(Deficit)			
3/21 - 2/22	$			(96,763)
3/22 - 5/22	$			(103,916)
Total	$			(200,679)
Monthly Average	$			(13,379)
Projection	Reserve Amount		Months of Reserve	
3 months (8/31/22)	$	2,182,319		17.6
6 Months (11/30/22)	$	2,142,183		17.3
12 Months (5/31/23)	$	2,061,912		16.6

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

2022/2023	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	TOTAL
Income													
Contrib-Employer	2,514	107,327											109,841
COBRA Self Pay	129	65											194
Retired Self Pay	14,259	7,496											21,755
Liquidated Damages	0	0											0
Interest on Delinquency	0	0											0
Interest Income	500	774											1,274
Express Scripts Refunds	0	0											0
IRS Refund	0	0											0
IRS Interest	0	0											0
Philadelphia Trust Unrealized G/L	(676)	(301)											(977)
Total Income	**16,726**	**115,361**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**132,087**
Expenses													
Administration Fee	8,860	8,860											17,720
Audit Fee	0	0											0
Bank Charges	68	71											139
Ben Paid-GCN	984	1,476											2,460
Bond Expense	184	0											184
Dental Premiums	5,232	5,113											10,344
Vision Premiums	806	834											1,640
Ins Premium Life	1,118	1,186											2,304
Ins Premium - STD, AD&D	773	828											1,601
Kaiser Premium-Act	94,337	103,170											197,508
Kaiser Premium-Ret	5,167	5,660											10,827
Kaiser Premium-COBRA	0	0											0
Consulting Fees	0	0											0
Inv Custodian Expense	0	0											0
Meeting Expense	0	0											0
Legal Fees	0	0											0
Payroll Taxes 941	0	0											0
Postage Expense	1,044	5											1,049
Printing Expense	493	0											493
Professional Associations	0	0											0
Fiduciary Resp Insurance	2,014	0											2,014
Trustee Expense	0	0											0
Office Supply	0	0											0
Cyber Liability Insurance	1,969	0											1,969
IFEBP	917	0											917
Medical Reimbursement	0	0											0
PTC Trust Fee	0	2,130											2,130
Wire Fee	0	0											0
Transfer Fee	0	0											0
Total Expenses	**123,965**	**129,334**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**253,299**
Gain/Loss	**(107,239)**	**(13,973)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(121,212)**

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For April 30, 2022

ASSETS

Current Assets		
PNC Bank (0355)	$ 2,133.22	
PNC Bank MM (0347)	197,748.29	
CIT 3966	50,074.37	
Synovus	249,000.00	
Charles Schwab 1268	2,064.86	
Philadelphia Trust	1,702,078.49	
Due to Philadelphia Trust	2,075.98	
Prepaid Insurance Premium	61.18	
Total Assets		$ 2,205,236.39

LIABILITIES AND CAPITAL

Current Liabilities		
Plan/Trust Admin Payable	$ 94.31	
Total Liabilities		94.31
Capital		
Retained Earnings	$ 2,326,353.91	
Net Income	(121,211.83)	
Total Capital		2,205,142.08
Total Liabilities & Capital		$ 2,205,236.39

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For April 30, 2022

		Apr-22
Income		
Contributions	$	107,327.44
Cobra Payments		64.58
Interest Earned		774.07
Retiree Contributions		7,496.21
Liquidated Damages		0.00
Interest on Late Contributions		0.00
Express Scripts Refunds		0.00
IRS Refund		0.00
IRS Interest		0.00
Philadelphia Trust Unrealized G/L		(301.00)
Total Income		115,361.30
Expenses		
Vision Insurance		834.00
Medical Reimbursement		0.00
Plan/Trust Administration		8,860.00
Bank Charges		71.48
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		108,830.57
Medical Insurance (GCN)		1,476.00
Dental Insurance		5,112.66
Cyber Liability Insurance		0.00
Legal Expenses		0.00
IFEBP		0.00
Travel Expenses		0.00
Payroll Taxes 940		0.00
Payroll Taxes 941		0.00
Postage Expense		5.20
Office Supply		0.00
Printing Expense		0.00
Trustee Expense		0.00
Group Term Life Insurance		1,185.60
Short Term Disability		828.00
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
PTC Trust Fee		2,130.33
Wire Fee		0.00
Transfer Fee		0.00
Total Expenses		129,333.84
Net Income	($	13,972.54)

Lithographers & Photoengravers Local 285 Welfare Fund
Contributions Received
Apr-22

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	11,196.36	31974	4/8/2022	Payment for 3/22
H&H Bindery	5189	4,114.89	13376	4/11/2022	Payment for 3/22
Union HQ Staff	5196	2,513.92	11443	4/29/2022	Payment for 4/22
Kelly Press	5193	26,364.44	ACH	4/11/2022	Payment for 3/22
Mosaic Bookbinders	5185	32,402.72	ACH	4/8/2022	Payment for 3/22
Mosaic Lithographers	5194	26,319.36	ACH	4/8/2022	Payment for 3/22
Raff Embossing & Foilcraft	5183	4,415.75	23134	4/28/2022	Payment for 3/22
	Total Contributions:	**107,327.44**			
		-			
	Total Late Fees/Liquidated Damages:	-			

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From April 1, 2022 to April 30, 2022

Date	Check #	Payee	Amount
4/14/22	2011	Associated Administrators, LLC	8,865.20
4/14/22	2012	National Vision Administrators, LLC	834.00
4/14/22	2013	Graphic Communications National H&W Fund	1,476.00
4/14/22	2014	CHLIC	5,112.66
4/14/22	2015	Mutual Of Omaha	2,013.60
4/14/22	2016	Kaiser Foundation Health Plan	108,830.57
Total			**127,132.03**

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

2022/2023	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	TOTAL
Income													
Contrib-Employer	2,514												2,514
COBRA Self Pay	129												129
Retired Self Pay	14,259												14,259
Liquidated Damages	0												0
Interest on Delinquency	0												0
Interest Income	500												500
Express Scripts Refunds	0												0
IRS Refund	0												0
IRS Interest	0												0
Philadelphia Trust Unrealized G/L	(676)												(676)
Total Income	**16,726**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**16,726**
Expenses													
Administration Fee	8,860												8,860
Audit Fee	0												0
Bank Charges	68												68
Ben Paid-GCN	984												984
Bond Expense	184												184
Dental Premiums	5,232												5,232
Vision Premiums	806												806
Ins Premium Life	1,118												1,118
Ins Premium - STD, AD&D	773												773
Kaiser Premium-Act	94,337												94,337
Kaiser Premium-Ret	5,167												5,167
Kaiser Premium-COBRA	0												0
Consulting Fees	0												0
Inv Custodian Expense	0												0
Meeting Expense	0												0
Legal Fees	0												0
Payroll Taxes 941	0												0
Postage Expense	1,044												1,044
Printing Expense	493												493
Professional Associations	0												0
Fiduciary Resp Insurance	2,014												2,014
Trustee Expense	0												0
Office Supply	0												0
Cyber Liability Insurance	1,969												1,969
IFEBP	917												917
Medical Reimbursement	0												0
PTC Trust Fee	0												0
Wire Fee	0												0
Transfer Fee	0												0
Total Expenses	**123,965**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**123,965**
Gain/Loss	**(107,239)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(107,239)**

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For March 31, 2022

ASSETS

Current Assets		
PNC Bank (0355)	$ 2,157.68	
PNC Bank MM (0347)	210,037.35	
CIT 3966	50,074.37	
Synovus	249,000.00	
Charles Schwab 1268	1,536.15	
Philadelphia Trust	1,704,266.25	
Due to Philadelphia Trust	2,093.45	
Prepaid Insurance Premium	61.18	
Total Assets		$ 2,219,226.43

LIABILITIES AND CAPITAL

Current Liabilities		
Plan/Trust Admin Payable	$ 99.51	
Total Liabilities		99.51
Capital		
Retained Earnings	$ 2,326,366.18	
Net Income	(107,239.26)	
Total Capital		2,219,126.92
Total Liabilities & Capital		$ 2,219,226.43

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For March 31, 2022

		Mar-22
Income		
Contributions	$	2,513.92
Cobra Payments		129.16
Interest Earned		500.07
Retiree Contributions		14,258.93
Liquidated Damages		0.00
Interest on Late Contributions		0.00
Express Scripts Refunds		0.00
IRS Refund		0.00
IRS Interest		0.00
Philadelphia Trust Unrealized G/L		(676.00)
Total Income		16,726.08
Expenses		
Vision Insurance		806.20
Medical Reimbursement		0.00
Plan/Trust Administration		8,860.00
Bank Charges		68.01
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		183.67
Fiduciary Liability Insurance		2,013.67
Medical Insurance (Kaiser)		99,504.53
Medical Insurance (GCN)		984.00
Dental Insurance		5,231.68
Cyber Liability Insurance		1,969.00
Legal Expenses		0.00
IFEBP		916.66
Travel Expenses		0.00
Payroll Taxes 940		0.00
Payroll Taxes 941		0.00
Postage Expense		1,044.00
Office Supply		0.00
Printing Expense		492.72
Trustee Expense		0.00
Group Term Life Insurance		1,118.40
Short Term Disability		772.80
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
PTC Trust Fee		0.00
Wire Fee		0.00
Transfer Fee		0.00
Total Expenses		123,965.34
Net Income	($	107,239.26)

Lithographers & Photoengravers Local 285 Welfare Fund
Contributions Received
Mar-22

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	10,961.92	31831	3/10/2022	Payment for 2/22
H&H Bindery	5189	3,918.49	13341	3/10/2022	Payment for 2/22
Union HQ Staff	5196	2,513.92	11426	3/28/2022	Payment for 3/22
Kelly Press	5193	26,110.76	ACH	3/8/2022	Payment for 2/22
Mosaic Bookbinders	5185	602.12	ACH	3/10/2022	Payment for 1/22
Mosaic Bookbinders	5185	32,698.48	ACH	3/10/2022	Payment for 2/22
Mosaic Lithographers	5194	24,989.48	ACH	3/10/2022	Payment for 2/22
Raff Embossing & Foilcraft	5183	4,258.63	23091	3/24/2022	Payment for 2/22
	Total Contributions:	**106,053.80**			
		-			
	Total Late Fees/Liquidated Damages:	-			

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From March 1, 2022 to March 31, 2022

Date	Check #	Payee	Amount
3/15/22	2004	Associated Administrators, LLC	10,396.72
3/15/22	2005	National Vision Administrators, LLC	806.20
3/15/22	2006	Graphic Communications National H&W Fund	984.00
3/15/22	2007	CHLIC	5,231.68
3/15/22	2008	Mutual Of Omaha	1,891.20
3/15/22	2009	Kaiser Foundation Health Plan	99,504.53
3/22/22	2010	Mooney, Green, Saindon, Murphy & Welch	3,045.00
Total			**121,859.33**