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MINUTES OF THE MEETING
OF THE BOARD OF TRUSTEES OF THE
LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND
HELD ON APRIL 21, 2021
VIA WEBEX

DRAFT

The following persons were in attendance:

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

Also present were:
Alicia Cochran – Associated Administrators, LLC
Rachel Grant – 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.

Ms. Cochran introduced Rachel Grant, who is assisting with administration of the Fund. The Trustees welcomed Ms. Grant.

II. MINUTES – MEETING OF JANUARY 13, 2021

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 January 13, 2021 are approved as written.**

III. MINUTES – SPECIAL MEETING OF FEBRUARY 2, 2021

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 February 2, 2021 are approved as written.**

IV. FINANCIAL REPORT

Ms. Cochran reviewed the unaudited Financial Statements for the fourth quarter of the Plan year December 1, 2020 through February 28, 2021. For the Plan year through the fourth quarter, the Fund had total income of $1,490,439 and total expenses of $1,769,783. The Fund operated through the fourth quarter with a deficit of $279,344.

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, 2020 through February 28, 2021 as presented.

V. CHARLES SCHWAB

Ms. Cochran noted that a copy of the Charles Schwab statement for March 2021 is contained in the meeting booklet.

Ms. Cochran noted that one CD matured. Wells Fargo ($200,000) matured February 16, 2021, and it was replaced with a 1-year CD with Flagstar Bank.

VI. COUNSEL

Counsel reported on COBRA continuation relief available as part of the American Rescue Plan Act of 2021 ("ARPA"). The relief provides a 100% COBRA subsidy for participants who experienced a loss of coverage due to involuntary termination or reduction in hours. The subsidy is available for the coverage months of April 2021 through September 2021. Counsel and the Fund Office are preparing the notices of the relief that the Fund is required to send to eligible individuals.

Counsel also reported on several regulatory changes included in the Appropriations Act enacted late last year. The Act requires health plans to produce an analysis report demonstrating that non-quantitative treatment limitations, such as pre-authorization procedures, medical necessity determinations and course of treatment requirements, are being applied in compliance with the Mental Health Parity and Addiction Act. The report would need to be maintained by the Fund and made available upon inquiry by HHS or the DOL.

The No Surprises Act was also enacted as part of the Appropriations Act. The No Surprises Act requires coverage of emergency services provided at out-of-network facilities to be covered on the same terms as with in-network providers. It also required changes to coverage ID cards, required plans to make available "advanced" explanation of benefits, and required the implementation of an online price comparison tool.

Lastly, Counsel reported on the Transparency Rules, regulations issued last year that require non-grandfathered health plans to make available certain data about coverage rates and prescription drug coverage rates. The Transparency Rules also require production of an online tool that provides cost-sharing and coverage details to participants.

Counsel noted that his office and the Fund administrator would work with Kaiser to pursue compliance with the new requirements.

VII. OTHER FUND BUSINESS

A. Open Enrollment Recap

Ms. Cochran reviewed the open enrollment process completed for the Plan year beginning March 1, 2021. She reviewed the final rates for the Fund and employer contributions as of March 1, 2021.

B. Summary Annual Report

Ms. Cochran said the 2019 Summary Annual Report was mailed to the Plan participants with the open enrollment materials.

C. Forms 1099NEC

Ms. Cochran said the Forms 1099NEC were mailed on January 28, 2021.

D. Payroll Audit

Ms. Cochran reported that the Fund auditor, Calibre, completed the payroll audit for McArdle Printing for the period January 1, 2016 through December 31, 2017. She said that there were no findings in the payroll audit.

VIII. NEXT MEETING DATE AND LOCATION

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

IX. ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,

Mark Poole, Secretary