

Lithographers & Photoengravers

Local 285 Welfare Fund

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

DRAFT

The following persons were in attendance:

UNION TRUSTEES

Mark Poole – Secretary

Barry English

EMPLOYER TRUSTEES

David Ashton – Chairman

David King

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.

II. MINUTES – MEETING OF APRIL 21, 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, the Trustees unanimously voted approval of the following resolution:

RESOLVED that the minutes of the regular Board meeting held April 21, 2021 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 May 31, 2021. For the Plan year through the first quarter, the Fund had total income of \$261,837 and total expenses of \$373,582. The Fund operated through the fourth quarter with a deficit of \$111,745.

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

RESOLVED to accept and approve the Financial Statements for March 1, 2021 through May 31, 2021 as presented.

Ms. Cochran presented a request from Doyle Printing in which the employer is requesting late fees for the month of May 2021 to be waived. The total late fee for the month of May is \$189.52. The request noted the payment to the Fund was delivered June 11, 2021, one day past the due date.

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

RESOLVED to waive the May late fee for Doyle Printing in the amount of \$189.52.

IV. CHARLES SCHWAB

Ms. Cochran noted that a copy of the Charles Schwab statement for June 2021 is contained in the meeting booklet. She also noted the ongoing transition to The Philadelphia Trust Company.

V. COUNSEL

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

VI. OTHER FUND BUSINESS

Ms. Cochran reported that Graphic Communications National Health & Welfare Fund mailed the Summary of Annual Report letters on May 28, 2021 for the period June 1, 2019 to May 31, 2020.

VII. NEXT MEETING DATE AND LOCATION

The Trustees scheduled the next regular Board meeting to be held October 20, 2021, commencing at 10:00 a.m. via Webex.

VIII. ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,

Mark Poole, Secretary