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

October 26, 2022

AGENDA

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

I. Call To Order

II. Philadelphia Trust Company

III. Provider Reports – Kaiser

IV. Minutes – July 20, 2022

V. Financial Statements – June 2022 – August 2022

VI. Auditor Report

VII. Counsel Report

VIII. Other Fund Business

IX. Next Meeting Date and Location

X. 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 JULY 20, 2022
VIA WEBEX

The following persons were in attendance:

UNION TRUSTEES
Mark Poole – Secretary
Barry English
Pete Gragnani

EMPLOYER TRUSTEES
David Ashton – Chairman
Dave King

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. 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 as of June 30, 2022. He discussed the many countervailing factors in the current investment landscape, such as the global uncertainty created by the Russian invasion of Ukraine, anticipated action by the Federal Reserve, continued inflation, higher commodity costs, and the political environment.

Mr. Walker reported that the revised Investment Policy Statement was approved via interim action by the Trustees. He said the revised policy allows for an investment in the equity asset allocation. Mr. Walker then reviewed the Fund's current holdings and presented the Trustees with three options for an initial equities portfolio.

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

> **RESOLVED to invest one-third of assets available for immediate investment, approximately $85,000, in the equity asset allocation as soon as administratively possible.**

The Trustees thanked Mr. Walker for his report and he was excused from the meeting. Trustee Poole was also excused due to a prior commitment.

III. MINUTES – MEETING OF APRIL 20, 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 April 20, 2022 are approved as written.

IV. FINANCIAL REPORT

Ms. Cochran reviewed the unaudited Financial Statements for the first quarter of the Plan year March 1, 2022 through February 28, 2023. For the Plan year through the first quarter, the Fund had total income of $249,116 and total expenses of $353,032. The Fund operated through the first quarter with a deficit of $103,916.

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, 2022 through May 31, 2022 as presented.

V. COUNSEL

Mr. Lin briefly reviewed the Supreme Court decision in *Dobbs v. Jackson Women's Health*, in which the Supreme Court overturned nearly 50 years of legal precedence in overruling the federal right to abortion secured in *Roe v. Wade*. He discussed benefit changes being implemented by health plans in response to the ruling, particularly by those plans with participants and beneficiaries residing in states most directly affected by the decision. He noted that the Trustees could continue to monitor the situation to determine whether the Fund should adopt any benefit changes in the future.

VI. OTHER FUND BUSINESS

A. Calibre Payroll Audit Engagement Letter – INTERIM ACTION

Ms. Cochran said that the Trustees approved Calibre’s 2022 & 2023 payroll audit fee request by interim action. She reported that after review of the payroll fees of other similarly situated Funds, the Trustees determined Calibre’s fees were reasonable and did not feel it necessary to send a Request for Proposals at this time.

B. Positive Pay

Ms. Cochran reviewed the positive pay program offered by PNC Bank. She stated the positive pay program detects fraudulent checks at the point of presentation and prevents the check from being processed. Ms. Cochran stated the Fund issues seven to eight checks each month from the operating expense account. She reported that PNC estimated a monthly fee of $100.00 for positive pay services. Mr. Lin noted stated that positive pay can be a beneficial program for the Fund and can assist with obtaining favorable cyber liability renewals.

After a discussion, the Trustees tabled the discussion of implementing the positive pay program.

C. Payroll Audit

Ms. Cochran reported that the Fund auditor, Calibre, completed the payroll audit for Graphic Communications International Union Local 285 for the period January 1, 2018 through December 31, 2020. She stated that there were no findings in the payroll audit.

VII. NEXT MEETING DATE AND LOCATION

The Trustees scheduled the next regular Board meeting to be held October 26, 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	105,845	106,851	114,462							541,935
COBRA Self Pay	129	65	65	65	65	65							452
Retired Self Pay	14,259	7,496	11,405	9,306	9,321	9,735							61,522
Liquidated Damages	0	0	0	0	0	0							0
Interest on Delinquency	0	0	0	0	0	0							0
Interest Income	500	774	851	1,127	1,390	1,515							6,157
Express Scripts Refunds	0	0	0	0	0	0							0
IRS Refund	0	0	0	0	0	0							0
IRS Interest	0	0	0	0	0	0							0
Philadelphia Trust Unrealized G/L	(676)	(301)	(228)	(676)	127	(3,995)							(5,749)
Total Income	**16,726**	**115,361**	**117,029**	**115,666**	**117,754**	**121,781**	**0**	**0**	**0**	**0**	**0**	**0**	**604,317**
Expenses													
Administration Fee	8,860	8,860	8,860	8,860	8,860	8,860							53,160
Audit Fee	0	0	0	1,105	0	0							1,105
Bank Charges	68	71	67	68	68	69							412
Ben Paid-GCN	984	1,476	1,968	1,476	1,476	1,476							8,856
Bond Expense	184	0	0	0	0	0							184
Dental Premiums	5,232	5,113	5,141	4,770	5,622	5,344							31,223
Vision Premiums	806	834	778	778	1,015	806							5,018
Ins Premium Life	1,118	1,186	1,106	1,128	1,099	1,198							6,835
Ins Premium - STD, AD&D	773	828	773	791	764	846							4,775
Kaiser Premium-Act	94,337	103,170	75,380	125,021	100,648	102,576							601,132
Kaiser Premium-Ret	5,167	5,660	5,660	5,660	5,660	5,729							33,536
Kaiser Premium-COBRA	0	0	0	0	0	0							0
Consulting Fees	0	0	0	0	0	0							0
Inv Custodian Expense	0	0	0	0	0	0							0
Meeting Expense	0	0	0	0	0	0							0
Legal Fees	0	0	0	0	2,468	963							3,430
Payroll Taxes 941	0	0	0	0	0	0							0
Postage Expense	1,044	5	0	0	0	0							1,049
Printing Expense	493	0	0	94	56	0							644
Professional Associations	0	0	0	0	0	0							0
Fiduciary Resp Insurance	2,014	0	0	0	0	0							2,014
Trustee Expense	0	0	0	0	0	0							0
Office Supply	0	0	0	15	0	0							15
Cyber Liability Insurance	1,969	0	0	0	0	0							1,969
IFEBP	917	0	0	0	0	0							917
Medical Reimbursement	0	0	0	0	0	0							0
PTC Trust Fee	0	2,130	0	0	2,128	0							4,259
Wire Fee	0	0	0	0	0	0							0
Transfer Fee	0	0	0	0	0	0							0
Total Expenses	**123,965**	**129,334**	**99,733**	**149,767**	**129,864**	**127,867**	**0**	**0**	**0**	**0**	**0**	**0**	**760,531**
Gain/Loss	**(107,239)**	**(13,973)**	**17,295**	**(34,101)**	**(12,110)**	**(6,085)**	**0**	**0**	**0**	**0**	**0**	**0**	**(156,214)**

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

ASSETS

Current Assets		
PNC Bank (0355)	$ 2,036.43	
PNC Bank MM (0347)	165,089.08	
CIT 3966	50,074.37	
Synovus	249,000.00	
Charles Schwab 1268	2,577.20	
Philadelphia Trust	1,699,320.44	
Due to Philadelphia Trust	2,105.79	
Prepaid Insurance Premium	61.18	
Total Assets		$ 2,170,264.49

LIABILITIES AND CAPITAL

Current Liabilities		
Prepaid Contributions	$ 0.00	
Total Liabilities		0.00
Capital		
Retained Earnings	$ 2,326,478.03	
Net Income	(156,213.54)	
Total Capital		2,170,264.49
Total Liabilities & Capital		$ 2,170,264.49

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

		Aug-22
Income		
Contributions	$	114,461.99
Cobra Payments		64.58
Interest Earned		1,515.21
Retiree Contributions		9,735.03
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		(3,995.34)
Total Income		121,781.47
Expenses		
Vision Insurance		806.20
Medical Reimbursement		0.00
Plan/Trust Administration		8,860.00
Bank Charges		69.32
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		108,304.49
Medical Insurance (GCN)		1,476.00
Dental Insurance		5,344.40
Cyber Liability Insurance		0.00
Legal Expenses		962.50
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
Trustee Expense		0.00
Group Term Life Insurance		1,197.60
Short Term Disability		846.40
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		127,866.91
Net Income	($	6,085.44)

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

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	11,196.36	32602	8/10/2022	Payment for 7/22
H&H Bindery	5189	4,114.89	13490	8/8/2022	Payment for 7/22
Union HQ Staff	5196	2,513.92	11516	7/29/2022	Payment for 7/22
Kelly Press	5193	27,581.68	ACH	8/9/2022	Payment for 7/22
Mosaic Bookbinders	5185	33,523.72	ACH	8/10/2022	Payment for 7/22
Mosaic Lithographers	5194	26,600.80	ACH	8/10/2022	Payment for 7/22
Raff Embossing & Foilcraft	5183	4,465.31	23258	7/28/2022	Payment for 6/22
Raff Embossing & Foilcraft	5183	4,465.31	23300	8/25/2022	Payment for 7/22
	Total Contributions:	**114,461.99**			
		-			
	Total Late Fees/Liquidated Damages:	-			

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

Date	Check #	Payee	Amount
8/9/22	2037	Associated Administrators, LLC	8,860.00
8/9/22	2038	National Vision Administrators, LLC	806.20
8/9/22	2039	Graphic Communications National H&W Fund	1,476.00
8/9/22	2040	CHLIC	5,344.40
8/9/22	2041	Mooney, Green, Saindon, Murphy & Welch	962.50
8/9/22	2042	Mutual Of Omaha	2,044.00
8/9/22	2043	Kaiser Foundation Health Plan	108,304.49
Total			**127,797.59**

LITHOGRAPHERS & PHOTOENGRAVERS LOCAL 285 WELFARE FUND
DELINQUENCY & LATE FEE REPORT
As of October 12, 2022

COMPANY	CONTRI. MONTH	INTEREST DUE	DAMAGES DUE	INTEREST & DAMAGES DUE	INTEREST & DAMAGES PAID	DATE PAID	TOTAL
Raff Embossing	Dec-21	$ 79.43	$ 75.00	$ 154.43	$ 154.43	9/6/22	$ -
	Feb-22	$ 76.57	$ 75.00	$ 151.57	$ 151.57	9/6 & 9/29/22	$ -
	Mar-22	$ 80.70	$ 75.00	$ 155.70	$ 131.17	9/29/22	$ 24.53
	Apr-22	$ 77.98	$ 75.00	$ 152.98	$ -		$ 152.98
	May-22	$ 75.78	$ 75.00	$ 150.78	$ -		$ 150.78
	Jun-22	$ 73.65	$ 75.00	$ 148.65	$ -		$ 148.65
	Jul-22	$ 71.45	$ 75.00	$ 146.45	$ -		$ 146.45
	Aug-22	$ 55.85	$ 60.00	$ 115.85	$ -		$ 115.85
		$ 591.41	$ 585.00	$ 1,176.41		TOTAL DUE:	**$ 739.24**
H&H Bindery	Apr-20	$ 104.79	$ 55.59	$ 160.38	$ -		$ 160.38
	May-20	$ 79.33	$ -	$ 79.33	$ -		$ 79.33
	Jun-20	$ 101.39	$ 55.59	$ 156.98	$ -		$ 156.98
	Jul-20	$ 77.63	$ -	$ 77.63	$ -		$ 77.63
	Nov-21	$ 67.77	$ -	$ 67.77	$ -		$ 67.77
	May-22	$ 65.55	$ -	$ 65.55	$ -		$ 65.55
		$ 496.46	$ 111.18	$ 607.64		TOTAL DUE:	**$ 607.64**
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
	Jun-22	$ 417.51	$ -	$ 417.51	$ -		$ 417.51
		$ 1,063.73	$ 652.50	$ 1,716.23		TOTAL DUE:	**$ 1,716.23**

Lithographers & Photoengravers Local 285 Welfare Fund

Fund Reserve

As of August 31, 2022

Expenses				
Period	3/21 - 2/22		$	1,508,590
	3/22 - 8/22		$	760,531
	Total		$	2,269,121
	Per Month		$	126,062
Fund Reserve				
Total Net Assets			$	2,170,264
Months of Reserve			17.2	

Reserve Projection			
Period	Surplus/(Deficit)		
3/21 - 2/22	$	(96,763)	
3/22 - 8/22	$	(156,214)	
Total	$	(252,976)	
Monthly Average	$	(14,054)	
Projection	Reserve Amount		Months of Reserve
3 months (11/30/22)	$	2,128,102	16.9
6 Months (2/28/23)	$	2,085,939	16.5
12 Months (8/31/23)	$	2,001,614	15.9

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	105,845	106,851								427,473
COBRA Self Pay	129	65	65	65	65								387
Retired Self Pay	14,259	7,496	11,405	9,306	9,321								51,787
Liquidated Damages	0	0	0	0	0								0
Interest on Delinquency	0	0	0	0	0								0
Interest Income	500	774	851	1,127	1,390								4,642
Express Scripts Refunds	0	0	0	0	0								0
IRS Refund	0	0	0	0	0								0
IRS Interest	0	0	0	0	0								0
Philadelphia Trust Unrealized G/L	(676)	(301)	(228)	(676)	127								(1,754)
Total Income	**16,726**	**115,361**	**117,029**	**115,666**	**117,754**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**482,536**
Expenses													
Administration Fee	8,860	8,860	8,860	8,860	8,860								44,300
Audit Fee	0	0	0	1,105	0								1,105
Bank Charges	68	71	67	68	68								342
Ben Paid-GCN	984	1,476	1,968	1,476	1,476								7,380
Bond Expense	184	0	0	0	0								184
Dental Premiums	5,232	5,113	5,141	4,770	5,622								25,878
Vision Premiums	806	834	778	778	1,015								4,212
Ins Premium Life	1,118	1,186	1,106	1,128	1,099								5,638
Ins Premium - STD, AD&D	773	828	773	791	764								3,928
Kaiser Premium-Act	94,337	103,170	75,380	125,021	100,648								498,556
Kaiser Premium-Ret	5,167	5,660	5,660	5,660	5,660								27,808
Kaiser Premium-COBRA	0	0	0	0	0								0
Consulting Fees	0	0	0	0	0								0
Inv Custodian Expense	0	0	0	0	0								0
Meeting Expense	0	0	0	0	0								0
Legal Fees	0	0	0	0	2,468								2,468
Payroll Taxes 941	0	0	0	0	0								0
Postage Expense	1,044	5	0	0	0								1,049
Printing Expense	493	0	0	94	56								644
Professional Associations	0	0	0	0	0								0
Fiduciary Resp Insurance	2,014	0	0	0	0								2,014
Trustee Expense	0	0	0	0	0								0
Office Supply	0	0	0	15	0								15
Cyber Liability Insurance	1,969	0	0	0	0								1,969
IFEBP	917	0	0	0	0								917
Medical Reimbursement	0	0	0	0	0								0
PTC Trust Fee	0	2,130	0	0	2,128								4,259
Wire Fee	0	0	0	0	0								0
Transfer Fee	0	0	0	0	0								0
Total Expenses	**123,965**	**129,334**	**99,733**	**149,767**	**129,864**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**632,664**
Gain/Loss	**(107,239)**	**(13,973)**	**17,295**	**(34,101)**	**(12,110)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(150,128)**

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

ASSETS

Current Assets		
PNC Bank (0355)	$ 2,060.83	
PNC Bank MM (0347)	168,555.31	
CIT 3966	50,074.37	
Synovus	249,000.00	
Charles Schwab 1268	2,576.78	
Philadelphia Trust	1,701,915.67	
Due to Philadelphia Trust	2,093.04	
Prepaid Insurance Premium	61.18	
Total Assets		$ 2,176,337.18

LIABILITIES AND CAPITAL

Current Liabilities		
Prepaid Contributions	$ 0.00	
Total Liabilities		0.00
Capital		
Retained Earnings	$ 2,326,465.28	
Net Income	(150,128.10)	
Total Capital		2,176,337.18
Total Liabilities & Capital		$ 2,176,337.18

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

		Jul-22
Income		
Contributions	$	106,851.44
Cobra Payments		64.58
Interest Earned		1,389.93
Retiree Contributions		9,320.71
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		127.00
Total Income		117,753.66
Expenses		
Vision Insurance		1,014.70
Medical Reimbursement		0.00
Plan/Trust Administration		8,860.00
Bank Charges		67.88
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		106,308.19
Medical Insurance (GCN)		1,476.00
Dental Insurance		5,622.32
Cyber Liability Insurance		0.00
Legal Expenses		2,467.50
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		56.47
Trustee Expense		0.00
Group Term Life Insurance		1,099.20
Short Term Disability		763.60
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
PTC Trust Fee		2,128.25
Wire Fee		0.00
Transfer Fee		0.00
Total Expenses		129,864.11
Net Income	($	12,110.45)

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

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	12,184.92	32440	7/11/2022	Payment for 6/22
H&H Bindery	5189	4,114.89	13462	7/11/2022	Payment for 6/22
Kelly Press	5193	26,584.44	ACH	7/14/2022	Payment for 6/22
Kelly Press	5193	220.00	ACH	7/25/2022	Payment for 5/22
Mosaic Bookbinders	5185	32,635.08	ACH	7/8/2022	Payment for 6/22
Mosaic Lithographers	5194	26,646.80	ACH	7/8/2022	Payment for 6/22
Raff Embossing & Foilcraft	5183	4,465.31	23220	6/30/2022	Payment for 5/22
	Total Contributions:	**106,851.44**			
		-			
	Total Late Fees/Liquidated Damages:	-			

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

Date	Check #	Payee	Amount
7/21/22	2030	Associated Administrators, LLC	8,916.47
7/21/22	2031	National Vision Administrators, LLC	1,014.70
7/21/22	2032	Graphic Communications National H&W Fund	1,476.00
7/21/22	2033	Mutual Of Omaha	1,862.80
7/21/22	2034	Mooney, Green, Saindon, Murphy & Welch	2,467.50
7/21/22	2035	CHLIC	5,622.32
7/21/22	2036	Kaiser Foundation Health Plan	106,308.19
Total			**127,667.98**

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	105,845									320,621
COBRA Self Pay	129	65	65	65									323
Retired Self Pay	14,259	7,496	11,405	9,306									42,467
Liquidated Damages	0	0	0	0									0
Interest on Delinquency	0	0	0	0									0
Interest Income	500	774	851	1,127									3,252
Express Scripts Refunds	0	0	0	0									0
IRS Refund	0	0	0	0									0
IRS Interest	0	0	0	0									0
Philadelphia Trust Unrealized G/L	(676)	(301)	(228)	(676)									(1,881)
Total Income	**16,726**	**115,361**	**117,029**	**115,666**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**364,782**
Expenses													
Administration Fee	8,860	8,860	8,860	8,860									35,440
Audit Fee	0	0	0	1,105									1,105
Bank Charges	68	71	67	68									274
Ben Paid-GCN	984	1,476	1,968	1,476									5,904
Bond Expense	184	0	0	0									184
Dental Premiums	5,232	5,113	5,141	4,770									20,256
Vision Premiums	806	834	778	778									3,197
Ins Premium Life	1,118	1,186	1,106	1,128									4,538
Ins Premium - STD, AD&D	773	828	773	791									3,165
Kaiser Premium-Act	94,337	103,170	75,380	125,021									397,908
Kaiser Premium-Ret	5,167	5,660	5,660	5,660									22,148
Kaiser Premium-COBRA	0	0	0	0									0
Consulting Fees	0	0	0	0									0
Inv Custodian Expense	0	0	0	0									0
Meeting Expense	0	0	0	0									0
Legal Fees	0	0	0	0									0
Payroll Taxes 941	0	0	0	0									0
Postage Expense	1,044	5	0	0									1,049
Printing Expense	493	0	0	94									587
Professional Associations	0	0	0	0									0
Fiduciary Resp Insurance	2,014	0	0	0									2,014
Trustee Expense	0	0	0	0									0
Office Supply	0	0	0	15									15
Cyber Liability Insurance	1,969	0	0	0									1,969
IFEBP	917	0	0	0									917
Medical Reimbursement	0	0	0	0									0
PTC Trust Fee	0	2,130	0	0									2,130
Wire Fee	0	0	0	0									0
Transfer Fee	0	0	0	0									0
Total Expenses	**123,965**	**129,334**	**99,733**	**149,767**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**502,800**
Gain/Loss	**(107,239)**	**(13,973)**	**17,295**	**(34,101)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(138,018)**

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

ASSETS		
Current Assets		
PNC Bank (0355)	$ 2,084.94	
PNC Bank MM (0347)	179,959.14	
CIT 3966	50,074.37	
Synovus	249,000.00	
Charles Schwab 1268	2,576.54	
Philadelphia Trust	1,702,598.42	
Due to Philadelphia Trust	2,076.40	
Prepaid Insurance Premium	61.18	
Total Assets		$ 2,188,430.99
LIABILITIES AND CAPITAL		
Current Liabilities		
Accounts Payable	$ 742.50	
Total Liabilities		742.50
Capital		
Retained Earnings	$ 2,325,706.14	
Net Income	(138,017.65)	
Total Capital		2,187,688.49
Total Liabilities & Capital		$ 2,188,430.99

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

		Jun-22
Income		
Contributions	$	105,844.57
Cobra Payments		64.58
Interest Earned		1,126.79
Retiree Contributions		9,306.25
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		115,666.19
Expenses		
Vision Insurance		778.40
Medical Reimbursement		0.00
Plan/Trust Administration		8,860.00
Bank Charges		68.31
Accounting, Auditing, Consulting		1,105.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		130,680.64
Medical Insurance (GCN)		1,476.00
Dental Insurance		4,770.12
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		15.49
Printing Expense		94.31
Trustee Expense		0.00
Group Term Life Insurance		1,128.00
Short Term Disability		791.20
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		149,767.47
Net Income	($	34,101.28)

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

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	12,184.92	32289	6/9/2022	Payment for 5/22
H&H Bindery	5189	4,114.89	13432	6/15/2022	Payment for 5/22
Union HQ Staff	5196	2,513.92	11474	6/6/2022	Payment for 5/22
Union HQ Staff	5196	2,513.92	11491	6/24/2022	Payment for 6/22
Kelly Press	5193	26,364.44	ACH	6/8/2022	Payment for 5/22
Mosaic Bookbinders	5185	31,505.68	ACH	6/10/2022	Payment for 5/22
Mosaic Lithographers	5194	26,646.80	ACH	6/10/2022	Payment for 5/22
Total Contributions:		**105,844.57**			
		-			
Total Late Fees/Liquidated Damages:		-			

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

Date	Check #	Payee	Amount
6/16/22	2023	Associated Administrators, LLC	8,969.80
6/16/22	2024	National Vision Administrators, LLC	778.40
6/16/22	2025	Graphic Communications National H&W Fund	1,476.00
6/16/22	2026	Mutual Of Omaha	1,919.20
6/16/22	2027	CHLIC	4,770.12
6/16/22	2028	Calibre CPA Group, PLLC	1,105.00
6/16/22	2029	Kaiser Foundation Health Plan	130,680.64
Total			**149,699.16**

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

October 2022

Notice of Creditable Coverage Regarding Your Prescription Drug Coverage

The following Notice of Creditable Coverage applies to all Medicare-eligible participants and/or spouses. Read this Notice carefully and keep it in a safe place so you have it if you need it.

Please read this notice carefully and keep it where you can find it. This notice has information about your current prescription drug coverage with the Lithographers & Photoengravers Local 285 Welfare Fund and about your options under Medicare's prescription drug coverage. This information can help you decide whether or not you want to join a Medicare drug plan. If you are considering joining, you should compare your current coverage, including which drugs are covered and at what cost, with the coverage and costs of the plans offering Medicare prescription drug coverage in your area. Information about where you can get help to make decisions about your prescription drug coverage is at the end of this notice.

There are two important things you need to know about your current coverage and Medicare's prescription drug coverage:

1. Medicare prescription drug coverage became available in 2006 to everyone with Medicare. You can get this coverage if you join a Medicare Prescription Drug Plan or join a Medicare Advantage Plan (like an HMO or PPO) that offers prescription drug coverage. All Medicare drug plans provide at least a minimum standard level of coverage set by Medicare. Some plans may also offer more coverage for a higher monthly premium.

2. The Lithographers & Photoengravers Local 285 Welfare Fund has determined that the prescription drug coverage offered by the Fund is, on average for all plan participants, expected to pay out as much as standard Medicare prescription drug coverage pays and is therefore considered Creditable Coverage. Because your existing coverage is Creditable Coverage, you can keep this coverage and not pay a higher premium (a penalty) if you later decide to join a Medicare drug plan.

When Can You Join a Medicare Drug Plan?

You can join a Medicare drug plan when you first become eligible for Medicare and each year thereafter from October 15th to December 7th.

However, if you lose your current creditable prescription drug coverage, through no fault of your own, you will also be eligible for a two (2)-month Special Enrollment Period (SEP) to join a Medicare drug plan.

What Happens to Your Current Coverage if You Decide to Join a Medicare Drug Plan?
If you decide to join a Medicare drug plan, your current coverage under the Lithographers & Photoengravers Local 285 Welfare Fund will not be affected. Your Fund coverage will pay primary to Medicare.

When Will You Pay a Higher Premium (Penalty) to Join a Medicare Drug Plan?
You should also know that if you drop or lose your current coverage with the Lithographers & Photoengravers Local 285 Welfare Fund and don't join a Medicare drug plan within 63 continuous days after your current coverage ends, you may pay a higher premium (a penalty) to join a Medicare drug plan later.

If you go 63 continuous days or longer without creditable prescription drug coverage, your monthly premium may go up by at least 1% of the Medicare base beneficiary premium per month for every month that you did not have that coverage. For example, if you go nineteen months without creditable coverage, your premium may consistently be at least 19% higher than the Medicare base beneficiary premium. You may have to pay this higher premium (a penalty) as long as you have Medicare prescription drug coverage. In addition, you may have to wait until the following October to join.

For More Information about This Notice or Your Current Prescription Drug Coverage
Contact the Fund Office for further information at (866) 559-6512. Note: You'll get this notice each year. You will also get it before the next period you can join a Medicare drug plan or if this coverage through the Lithographers & Photoengravers Local 285 Welfare Fund changes. You also may request a copy of this notice at any time.

For More Information about Your Options under Medicare Prescription Drug Coverage
More detailed information about Medicare plans that offer prescription drug coverage is in the "Medicare & You" handbook. You should receive a copy of the handbook in the mail every year from Medicare. You may also be contacted directly by Medicare drug plans.

For more information about Medicare prescription drug coverage:
- Visit www.medicare.gov
- Call your State Health Insurance Assistance Program (see the inside back cover of your copy of the "Medicare & You" handbook for their telephone number) for personalized help
- Call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048.

If you have limited income and resources, extra help paying for Medicare prescription drug coverage is available. For information about this extra help, visit Social Security on the web at www.socialsecurity.gov, or call them at 1-800-772-1213 (TTY 1-800-325-0778).

Remember: Keep this Creditable Coverage notice. If you decide to join one of the Medicare drug plans, you may be required to provide a copy of this notice when you join to show whether or not you have maintained creditable coverage and, therefore, whether or not you are required to pay a higher premium (a penalty).

Date:	October 2022
Name of Entity/Sender:	Fund Office Lithographers & Photoengravers Local 285 Welfare Fund 911 Ridgebrook Road Sparks, MD 21152-9451
Phone Number:	(866) 559-6512

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

October 2022

The Women's Health and Cancer Rights Act ("WHCRA") provides protections for individuals who elect breast reconstruction after a mastectomy. Under federal law related to mastectomy benefits, the Plan is required to provide coverage for the following:

- All stages of reconstruction of the breast on which a mastectomy is performed;
- Surgery and reconstruction of the other breast to produce a symmetrical appearance;
- Prostheses; and
- Treatment of physical complications of all stages of mastectomy, including lymphedema.

Such benefits are subject to the Plan's annual deductibles and co-insurance provisions. Federal law requires that all participants be notified of this coverage annually.

KAISER PERMANENTE® Kaiser Foundation Health Plan of the Mid-Atlantic States, Inc.

July 20, 2022

Alicia Cochran, Day-to-Day and Renewal
Lithographers & Photoengravers Local 285 Welfare Fund (Associated Administrators)
911 Ridgebrook Rd.
Sparks, Md 21152

SUBJECT: 2023 Kaiser Permanente Medicare Plan Contract Renewal

Dear Alicia Cochran

Thank you for the opportunity to provide renewal information for your health plan with Kaiser Permanente. We value your continued partnership and look forward to working with you in the future.

Inside this letter and accompanying documents, you'll find:

- 2023 group renewal rates
- Important contract, benefit, and other changes that will take effect next year

Our commitment to affordability

For over 75 years, our mission has been to provide high-quality, affordable health care services and to improve the health of our members and the communities we serve. As a leader in confronting the challenges facing health care in America, we aim to keep our expense trends in line with economic growth.

We believe in quality health care that provides good value at a price people can afford to pay. Our investment in prevention, quality, clinical excellence, patient safety, and administrative efficiency enables us to manage costs and continue providing high-quality care for your client's workforce/your employees].

For 2023, your plan benefits will not change. Our plans still include many extra benefits and extras designed to help your retirees live their healthiest, including:

Silver and Fit Exercise and Healthy Aging – This program provides a no-cost membership at a participating fitness center. In addition, there is the choice of one StayFit at-home fitness kit, which may include a Garmin or FitBit device, light weights, or a yoga mat. This benefit also includes website access, online fitness classes, and educational tools, as well as social activities and rewards programs.

Eyewear Allowance – Members have a $200 allowance to use at Kaiser Permanente Vision Essentials locations. This allowance can be used toward frames, lenses, or contact lenses and may be combined with any vision riders purchased by the group. This allowance renews every 24 months and replaces the eyewear discount that was previously offered on our Medicare plans.

Transportation to medical appointments- Members in need of transportation to medical appointments and the pharmacy have access to up to 24 one-way rides at no cost.

BrainHQ Brain Training app- Members receive a free subscription to BrainHQ to help improve memory, cognition, and overall brain health.

Thriving After 60 Community - The Thriving After 60 community is dedicated to keeping your employees and retirees mentally and physically healthy all while having a good time. Our activities are designed to help your employees maintain their health and energy and stay connected with the community well into retirement. This program is for both members and non-members, and for more information about Thriving After 60, please visit us at kp.org/ta60mas.

The Kaiser Permanente Medicare health benefit plan is scheduled to renew on January 1, 2023 and go through December 31, 2023. Your contract will automatically renew on September 16,2022 with your current plan design. Your renewal rates and Summary of Benefits for the new contract period are enclosed.

The enclosed 2023 renewal quote reflects our standard rate assumptions and requirements. **As outlined in our Rate Proposal, all health plans offered must have comparable benefit designs.** If we find that the member cost share for certain benefits in another plan is substantially different than ours, we may propose a new plan design to align our benefits.

Employer Reporting

Based on your group's size we may have the ability to provide you with reporting specific to your retirees regarding kp.org engagement, Covid-19 vaccination rates, preventative lifestyle risk factors, and much more. Please contact your account manager for additional details.

Your Partner in Health

Thank you for the opportunity to continue providing your Medicare-eligible retirees with quality health care services in 2023. Kaiser Permanente is committed to the well-being of your retirees. At Kaiser Permanente, we aspire to a single goal: We want our members to thrive. No matter what health status or stage of life, we want our members to be as healthy as possible and live life to the fullest.

If you have any questions or need to discuss changes to the benefits offered, please contact Darrien Banks, Medicare Retiree Consultant, at (202) 763-9397 and/or at Darrien.Banks@kp.org

Sincerely,

Tanya Robinson

Tanya Robinson
Executive Director Kaiser Permanente Medicare

Enclosures:
Group Renewal Notice
Rate Calculation Sheet
Plan Summary
Important CMS Information

Important CMS Information

Annual Election Period 2022	The Centers for Medicare and Medicaid Services (CMS) 2022 Annual Election Period (AEP) will be from October 15, 2022 through December 7, 2022. This does not affect your employer group sponsored plans' open enrollment dates. The AEP is the time during which individual Medicare beneficiaries may enroll in, change their Medicare Part D plan or disenroll from a plan and return to original Medicare. If any of your retirees or their spouses are enrolled in a Medicare plan as an individual, not on the employer plan, this election period will apply to them. In 2023, the Medicare Advantage Open Enrollment Period (OEP) will run from January 1 – March 31 to allow Medicare beneficiaries additional opportunities to change coverage.
Part D Global Threshold Changes	On January 1, 2023, the following changes will apply to all Medicare plan members who are covered by Medicare Part D benefits: Members enrolled in the Individual Kaiser Permanente Medicare plan will have a coverage gap from the ICL to the TROOP, during which they will pay 25% plus a dispensing fee for brand name drugs, and 25% of the Plan's cost for generic drugs. Employer group waiver plan benefits continue to cover medications through the Medicare Part D coverage gap, so members of employer group plans will not experience the coverage gap. • Initial Coverage Limit (ICL): increases from $4,430 to $4,660 • Limit: (TrOOP): increases from $7,050 to $7,400 Once the Part D out of pocket spending limit has been reached, beneficiary copayments will be reduced to the amounts appropriate for the Employer Group Medicare plan offered.
LIS Reminder	Eligible individuals who have limited income may qualify for a government program that helps pay for Medicare Part D prescription drug costs. The Medicare low-income subsidy (LIS), also known as the Medicare Extra Help program, can amount to savings of as much as $5,000 per year. Medicare beneficiaries receiving LIS get assistance in paying for their Part D monthly premium, annual deductible, coinsurance, and copayments. Also, individuals enrolled in the Extra Help program do not have to pay the LEP while they are in the LIS program. This subsidization of the premium is applied to the employer's monthly Kaiser Permanente premium statement. The employer can refund the premium subsidy to the member or may be entitled to the subsidy when the employer is paying the premium for the member. You will find

	confirmation of this policy and the LEP policy in your employer contract that will be sent at the beginning of the year.
LEP Reminder	The Medicare Part D Late Enrollment Penalty (LEP) is added to the Medicare Part D premium by the Centers for Medicare and Medicaid Services (CMS). It is not a charge from Kaiser Permanente. A beneficiary may owe a late enrollment penalty, if they go without Part D or creditable prescription drug coverage for any continuous period of 63 days or more after their Initial Enrollment Period is over or from their last enrollment in a part D plan. The Medicare Part D premium is included in the Kaiser Permanente Medicare Plan premium, so the LEP (if applicable) appears on the Kaiser Permanente employer group dues/premium billing each month and may be passed along by the employer to the member. The amount of the LEP depends on how long CMS determines the beneficiary went without Medicare Part D or creditable prescription drug coverage. Retirees who are flagged by CMS to be charged the LEP are sent two letters by the plan on behalf of CMS explaining the pending charge along with a form that the retiree can send back to show that there was creditable coverage. Once the form is received by Kaiser, Kaiser will review to confirm whether an LEP amount must be applied per CMS' rules. The retiree must return this form or contact Kaiser to attest to prior creditable prescription drug coverage to avoid the LEP. There may be rare instances where your employee/retiree/dependent had no coverage or lesser coverage through a spouse's plan. In such cases, the LEP must be paid. This is a Medicare Part D charge imposed by Medicare and is not negotiable. CMS provides an appeal process for cases where the charge or the amount is disputed by the Medicare beneficiary. Information on how to appeal the LEP is included in the letter Kaiser sends to beneficiaries that notifies them of the LEP.

* Source CMS Monthly Enrollment by CPSC August 2021

2023 Kaiser Foundation Health Plan of the Mid-Atlantic States Group Medicare Health Plan Rates

Group Name: Lithographers/Photoengravers Local 285 (Low Option)

Underwriting Signature: Zach Azigi

Group # (PID) 5238 **Subgroup/s (EU)** 200

Comments:

Effective Date: 1/1/2023

Date issued : 6/22/2022

Year	2023
Jurisdiction	DC
KP Medicare Plan Name*	A (with Part D Rx)
Commissions	NA
Is this a National Group?	No

Benefit Description*:	
Office visit	$15
Inpatient Copay	$100
RX** MO/KP/ANP	10/15/25-withD
Dental	$30 preventive
Vision (including $200 Allowance per 24 months)	standard
DME	$0
ER	$50

Additional Rider Benefits:	
Hearing Aid	none
Chiropractic & Acupuncture	none
Acupuncture Only	none
Eyeglass Lenses & Frames & Contact Lenses	none
Over-the-Counter (OTC)	none

PMPM (Medicare A, B & D)	**$246.36**	
Cost of Rider Benefit(s) PMPM	**$0.00**	
Total PMPM (Medicare A, B & D)	**$246.36**	(includes applicable state mandates)

**** 60 day supply**

This is not a complete description of plan benefits. For details of each plan, please consult the appropriate Plan Summary of Benefits or Explanation of Benefits (EOC) document.

2023 Kaiser Foundation Health Plan of the Mid-Atlantic States Group Medicare Health Plan Rates

Group Name: Lithographers/Photoengravers Local 285 (High Option)

Underwriting Signature: Zach Azigi

Group # (PID) 5238 **Subgroup/s (EU)** 201

Comments:

Effective Date: 1/1/2023

Date issued : 6/22/2022

Year	2023
Jurisdiction	DC
KP Medicare Plan Name*	C++ (with Part D Rx)
Commissions	NA
Is this a National Group?	No

Benefit Description*:	
Office visit	$10
Inpatient Copay	$0
RX** MO/KP/ANP	5/10/15-withD
Dental	$30 preventive
Vision (including $200 Allowance per 24 months)	standard
DME	$0
ER	$50

Additional Rider Benefits:	
Hearing Aid	none
Chiropractic & Acupuncture	none
Acupuncture Only	none
Eyeglass Lenses & Frames & Contact Lenses	none
Over-the-Counter (OTC)	none

PMPM (Medicare A, B & D)	**$280.29**	
Cost of Rider Benefit(s) PMPM	**$0.00**	
Total PMPM (Medicare A, B & D)	**$280.29**	(includes applicable state mandates)

**** 60 day supply**

This is not a complete description of plan benefits. For details of each plan, please consult the appropriate Plan Summary of Benefits or Explanation of Benefits (EOC) document.