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 7, 2020

AGENDA

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

I. Call To Order

II. Minutes

III. Financial Statements – June 2020 – August 2020

IV. Charles Schwab

V. Auditor Report

VI. Counsel Report

VII. Provider Report – Kaiser

VIII. Broker Report

IX. Other Fund Business

X. Next Meeting Date and Location

XI. 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 AUGUST 19, 2020
VIA CONFERENCE CALL

DRAFT

The following persons were in attendance:

UNION TRUSTEES	EMPLOYER TRUSTEES
Barry English	David Ashton
Mark Poole	Tom Labadie

Also present were:
Kristen Barshinger – Associated Administrators, 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

Ms. Cochran reviewed the action items from the July meeting regarding the relief provided to employees and employers as a result of the pandemic.

After a lengthy discussion,

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

(1) MOTION to waive the employee portion of contributions due for the months of September and October 2020.

(2) MOTION to approve temporarily modifying the policy for the collection of contributions to waive liquidated damages and apply reduced interest at the rate of prime + 2% for contributions due to the Fund for the months of September and October 2020. Employers are eligible for this relief provided that they remit the contribution reports timely. If contributions for the months of September and October 2020 are not remitted within six months, the rules of the Collection Policy, unmodified, are in effect.

(3) MOTION to approve the extension of coverage through October 31, 2020 for any member losing coverage under the Fund during the months of April, May, June, July, August, September, or October 2020. However, the extension of coverage for the months of August, September, and October is not available to members who have obtained employment with a non-participating employer.

Ms. Cochran said that she would work with Fund Counsel on the Summary of Material Modifications and other correspondence needed to notify the employers and employees of these changes.

III. ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,

William Poole, Trustee

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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 17, 2020
VIA CONFERENCE CALL

DRAFT

The following persons were in attendance:

UNION TRUSTEES	EMPLOYER TRUSTEES
William Tull – Chairman	David King – Secretary
Mark Poole	David Ashton

Also present were:
Kristen Barshinger – Associated Administrators, 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. MINUTES – MEETING OF APRIL 22, 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 April 22, 2020 are approved as written.

III. FINANCIAL REPORT

Ms. Cochran reviewed the unaudited Financial Statements for the first quarter of the Plan year March 1, 2020 through May 31, 2020. For the Plan year through the first quarter, the Fund had total income of $363,588 and total expenses of $455,769. The Fund operated in the first quarter with a deficit of $92,180.

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, 2020 through May 31, 2020 as presented.

Ms. Cochran reported receipt of an email from Doyle Printing requesting late fees for March 2020 be waived due to the pandemic. The total late fee for the month of March is $196.43. After discussion, on Motion made and seconded, the Trustees unanimously voted approval of the following resolution:

RESOLVED to reduce the March late fee for Doyle Printing by 50%, revising the total amount to $98.22.

IV. CHARLES SCHWAB

Ms. Cochran noted that a copy of the Charles Schwab statement for June 2020 is contained in the meeting booklet. Ms. Cochran advised that Michele Cirrincione was removed from the account as an authorized signer on May 14, 2020.

Ms. Cochran also noted that Philadelphia Trust Company, which the Trustees had previously determined to interview, was not available for this meeting.

V. COUNSEL

Mr. Lin discussed requested feedback from the Trustees regarding the status of the Fund's participating employers. He reviewed the action items from the April meeting regarding the relief provided to employees and employers as a result of the pandemic. Ms. Cochran reviewed the number of individuals receiving coverage under the Fund's extended coverage and provided an update on the Fund's current reserve levels, which did not reflect a substantial decrease.

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

(1) MOTION to waive the employee portion of contributions due for the month of August 2020.

(2) MOTION to approve temporarily modifying the policy for the collection of contributions to waive liquidated damages and apply reduced interest at the rate of prime + 2% for contributions due to the Fund for the months of July and August 2020. Employers are eligible for this relief provided that they remit the contribution reports timely. If contributions for the months of July and August 2020 are not remitted within six months, the rules of the Collection Policy, unmodified, are in effect.

(3) MOTION to approve the extension of coverage through August 31, 2020 for any member losing coverage under the Fund during the months of April, May, June or July 2020. However, the extension of coverage for the month of August is not available to members who have obtained employment with a non-participating employer.

Ms. Cochran said that she would work with Fund Counsel on the Summary of Material Modifications and other correspondence needed to notify the employers and employees of these modifications.

VI. OTHER FUND BUSINESS

A. Extension of Certain COBRA Deadlines

Ms. Cochran advised the Trustees that a one page insert has been added to the COBRA notices sent to participants to advise them of the COBRA extensions allowable during the pandemic.

B. Summary of Material Modifications (SMM)

Ms. Cochran said that the SMM regarding temporary changes to employee contributions and extension of coverage was emailed to employers on April 24, 2020, and to participants on April 28, 2020.

C. Graphic Communications National Health & Welfare Fund ("GCN") – Summary of Material Modifications (SMM)

Ms. Cochran said that GCN mailed an SMM to applicable retirees regarding coverage of COVID-19 testing.

D. Fidelity Bond Renewal

Ms. Cochran reported that the Fidelity Bond policy expired July 1, 2020. She said that the broker, Eberts & Harrison, secured an extension from the carrier. Ms. Cochran said the broker advised that the carrier was delayed in providing renewal proposals due to the pandemic. Ms. Cochran said that she would poll the Trustees via email once she received the renewal.

E. Cigna – Dental

Ms. Cochran reported that Cigna, as a result of the COVID-19 pandemic, agreed to provide a credit in the amount of one month's premium. She said a credit of $5,916.75 was applied to the May 2020 invoice.

VII. NEXT MEETING DATE AND LOCATION

The Trustees scheduled a special meeting to be held August 12, 2020 at 2:00 p.m. via conference call to discuss extension of the temporary relief. The Trustees scheduled the next regular Board meeting to be held October 7, 2020, commencing at 10:00 a.m. via conference call.

VIII. 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							583,069
COBRA Self Pay	0	0	0	0	0	0							0
Retired Self Pay	17,752	11,791	10,404	13,184	13,251	8,933							75,315
Liquidated Damages	0	0	0	0	0	0							0
Interest on Delinquency	0	0	0	0	98	0							98
Interest Income	5,885	6,039	2,596	1,155	2,850	1,163							19,688
Express Scripts Refunds	0	0	0	0	0	0							0
Schwab Unrealized Gain/Loss	4,646	568	3,555	(1,840)	(2,181)	(1,737)							3,010
Total Income	**28,283**	**152,892**	**182,413**	**68,752**	**115,464**	**133,375**	**0**	**0**	**0**	**0**	**0**	**0**	**681,180**
Expenses													
Administration Fee	8,516	8,516	8,516	8,516	8,516	8,516							51,094
Audit Fee	0	0	0	0	0	0							0
Bank Charges	89	89	88	88	92	93							538
Ben Paid-GCN	1,476	1,476	1,476	1,476	1,476	1,476							8,856
Bond Expense	119	0	0	0	0	122							241
Dental Premiums	6,036	6,155	5,853	6,372	140	6,262							30,818
Vision Premiums	966	1,008	987	1,029	1,008	1,008							6,005
Ins Premium Life	1,452	1,426	1,558	1,462	1,534	1,524							8,954
Ins Premium - STD, AD&D	994	994	1,067	1,021	1,095	1,076							6,247
Kaiser Premium-Act	114,113	120,528	126,441	124,253	128,694	122,053							736,081
Kaiser Premium-Ret	7,895	7,895	7,895	7,895	7,895	7,335							46,809
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	11	0	0	0							11
Legal Fees	193	4,190	705	0	0	2,765							7,853
Payroll Taxes 941	0	0	0	0	0	0							0
Postage Expense	1,287	86	54	0	0	55							1,482
Printing Expense	771	51	82	0	94	26							1,025
Professional Associations	0	0	0	0	0	0							0
Fiduciary Resp Insurance	1,915	0	0	0	0	0							1,915
Trustee Expense	0	0	0	0	0	0							0
Office Supply	0	0	0	0	0	0							0
Cyber Liability Insurance	1,917	0	0	0	0	0							1,917
IFEBP	888	0	0	0	0	0							888
Medical Reimbursement	0	0	0	0	0	0							0
Wire Fee	0	0	0	0	0	0							0
Total Expenses	**148,624**	**152,413**	**154,732**	**152,111**	**150,542**	**152,310**	**0**	**0**	**0**	**0**	**0**	**0**	**910,732**
Gain/Loss	**(120,341)**	**479**	**27,681**	**(83,358)**	**(35,078)**	**(18,935)**	**0**	**0**	**0**	**0**	**0**	**0**	**(229,552)**

UNAUDITED

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

ASSETS		
Current Assets		
PNC Bank (0355)	$ 29.70	
PNC Bank MM (0347)	611,679.11	
CIT 3966	50,000.00	
Synovus	249,000.00	
Charles Schwab 1268	1,689,103.14	
Due to Charles Schwab	709.34	
Prepaid Insurance Premium	428.52	
Total Assets		$ 2,600,949.81
LIABILITIES AND CAPITAL		
Current Liabilities		
Health Insurance Payable	$ 129,387.41	
Total Liabilities		129,387.41
Capital		
Retained Earnings	2,701,114.10	
Net Income	(229,551.70)	
Total Capital		2,471,562.40
Total Liabilities & Capital		$ 2,600,949.81

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

		Aug-20
Income		
Contributions	$	125,015.74
Cobra Payments		0.00
Interest Earned		1,163.19
Retiree Contributions		8,933.00
Liquidated Damages		0.00
Interest on Late Contributions		0.00
Express Scripts Refunds		0.00
Schwab Unrealized Gain/Loss		(1,736.90)
Total Income		133,375.03
Expenses		
Vision Insurance		1,007.75
Medical Reimbursement		0.00
Plan/Trust Administration		8,515.62
Bank Charges		92.52
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		122.48
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		129,387.41
Medical Insurance (GCN)		1,476.00
Dental Insurance		6,262.15
Cyber Liability Insurance		0.00
Legal Expenses		2,765.00
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		1,524.00
Short Term Disability		1,076.40
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
Wire Fee		0.00
Total Expenses		152,310.33
Net Income	($	18,935.30)

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

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Accumail, Inc.	5197	4,990.40	11597	8/10/2020	Payment for 7/20
Doyle Printing & Offset	5187	11,350.96	28938	8/11/2020	Payment for 7/20
H&H Bindery	5189	3,705.89	12736	8/13/2020	Payment for 7/20
Union HQ Staff	5196	2,235.42	10869	8/7/2020	Payment for 7/20
Kelly Press	5193	32,541.84	619172	8/25/2020	Payment for 7/20
Mosaic Bookbinders	5185	34,733.60	ACH	8/10/2020	Payment for 7/20
Mosaic Lithographers	5194	29,825.60	ACH	8/10/2020	Payment for 7/20
Raff Embossing & Foilcraft	5183	5,466.37	22238	8/10/2020	Payment for 7/20
Raff Embossing & Foilcraft	5183	165.66	22239	8/10/2020	Payment for 7/20
Total Contributions:		**125,015.74**			
		-			
Total Late Fees/Liquidated Damages:		**-**			

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

Date	Check #	Payee	Amount
8/4/20	1860	Eberts & Harrison, Inc.	551.00
8/24/20	1861	Mutual Of Omaha	2,600.40
8/24/20	1862	Associated Administrators, LLC	8,596.62
8/24/20	1863	Mooney, Green, Saindon, Murphy & Welch	2,765.00
8/24/20	1864	CHLIC	6,262.15
8/24/20	1865	National Vision Administrators, LLC	1,007.75
8/24/20	1866	Graphic Communications National H&W Fund	1,476.00
Total			**23,258.92**

LITHOGRAPHERS & PHOTOENGRAVERS LOCAL 285 WELFARE FUND
DELINQUENCY & LATE FEE REPORT
As of September 15, 2020

COMPANY	CONTRI. MONTH	INTEREST DUE	DAMAGES DUE	INTEREST & DAMAGES DUE	INTEREST & DAMAGES PAID	DATE PAID	TOTAL
Raff Embossing	Feb-20	$ 96.06	$ 105.00	$ 201.06	$ -		$ 201.06
	Mar-20	$ 99.69	$ 105.00	$ 204.69	$ -		$ 204.69
	Apr-20	$ 93.97	$ 105.00	$ 198.97	$ -		$ 198.97
	Jun-20	$ 88.26	$ 105.00	$ 193.26	$ -		$ 193.26
		$ 377.98	$ 420.00	$ 797.98		TOTAL DUE:	**$ 797.98**
Doyle Printing	Mar-20	$ 98.22	$ -	$ 98.22	$ 98.22	7/24/2020	$ -
	Jul-20	$ 175.66	$ -	$ 175.66	$ 175.66	9/14/2020	$ -
		$ 273.88	$ -	$ 273.88		TOTAL DUE:	**$ -**
H&H Bindery	Apr-20	$ 62.71	$ 55.59	$ 118.30	$ -		$ 118.30
	May-20	$ 58.29	$ -	$ 58.29	$ -		$ 58.29
	Jun-20	$ 59.31	$ 55.59	$ 114.90	$ -		$ 114.90
	Jul-20	$ 56.59	$ -	$ 56.59	$ -		$ 56.59
		$ 236.90	$ 111.18	$ 348.08		TOTAL DUE:	**$ 348.08**
Kelly Press	Apr-20	$ 449.02	$ 435.00	$ 884.02	$ -		$ 884.02
	Jun-20	$ 428.18	$ 435.00	$ 863.18	$ -		$ 863.18
	Jul-20	$ 415.23	$ 435.00	$ 850.23	$ -		$ 850.23
		$ 1,292.43	$ 1,305.00	$ 2,597.43		TOTAL DUE:	**$ 2,597.43**

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

UNAUDITED

EMBOSSING

Raff

FOILCRAFT

September 29, 2020

Board of the Trustees of
Lithographers and Photoengravers
Local 285 Welfare Fund

Dear Board of Trustees:

Due to the ongoing pandemic situation, Raff Embossing & Foilcraft respectfully request that a consideration be made to remove or modify the $788.26 late payment fees that were assessed.

It has been a challenge to ensure continued coverage for all employees despite this unique slowdown that we are still experiencing. Though some temporary layoffs could not be prevented, the company is pleased that currently the employees do not have to worry about their health care needs.

Therefore, Raff Embossing would greatly appreciate it, if the late payment fees for the months of Feb, Mar, April and June 2020 be waived.

Thank you in advance for your consideration.

Respectfully,

Thomas Labadie

Thomas Labadie
President

Raff Embossing & Foilcraft, Inc.
5124 Frolich Lane
Tuxedo, MD 20781

301.322.6056 *phone*
301.322.5269 *fax*

Alicia Cochran

From: Alicia Cochran
Sent: Wednesday, September 02, 2020 1:26 PM
To: Alicia Cochran
Subject: FW: Local 285 Late Payment & Liquidated Damages Statement

From: Diahann Ricks [mailto:dricks@thekellycompanies.com]
Sent: Wednesday, September 02, 2020 9:34 AM
To: Max Gershengorn <maxg@associated-admin.com>; Alicia Cochran <aliciac@associated-admin.com>
Subject: RE: Local 285 Late Payment & Liquidated Damages Statement

Hello,

Due to the effects of Covid-19, our business has suffered tremendously. As you know, we've recently been forced to furlough employees (for the 3rd time) until further notice. We are doing our level best to restore our business to pre-Covid-19 operational level. In the meantime, we are working with a very minimal crew, and some turn-around times have been affected.

Brian Dunn did explain our struggles with Bill Tull and mentioned we have late payments going out. We in no way want to make things harder on any of us.

We are starting to get caught up on things and have a more stable way of meeting competing demands, and going forward, you should have no problem getting our payments by the 10th of the month.

With that being said, I respectfully ask that you waive the charges from the Late Payment & Liquidated Damages Statement, referenced below in the email from August 26th. I look forward to hearing from you.

Best Regards,

Diahann Ricks
HR Generalist
301.853.4913

Kelly Press - Convention Services - Hospitality Services - K Learning Group
1701 Cabin Branch Drive
Cheverly, MD 20785
Phone: (301) 386-2800

The Kelly Companies
the value of a good name

Lithographers & Photoengravers Local 285 Welfare Fund

Fund Reserve

As of August 31, 2020

Expenses				
Period	3/19- 2/20		$	1,712,372.60
	3/20- 8/20		$	910,732.00
	Total		$	2,623,104.60
	Per Month		$	145,728.03
Fund Reserve				
Total Net Assets			$	2,471,562.40
Months of Reserve			17.0	

Reserve Projection			
Period	Surplus/(Deficit)		
3/19- 2/20	$		(23,798)
3/20- 8/20	$		(229,552)
Total	$		(253,349)
Monthly Average	$		(14,075)
Projection	Reserve Amount		Months of Reserve
3 months (11/30/20)	$	2,429,338	16.7
6 Months (2/28/21)	$	2,387,113	16.4
12 Months (8/31/21)	$	2,302,663	15.8

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								458,053
COBRA Self Pay	0	0	0	0	0								0
Retired Self Pay	17,752	11,791	10,404	13,184	13,251								66,382
Liquidated Damages	0	0	0	0	0								0
Interest on Delinquency	0	0	0	0	98								98
Interest Income	5,885	6,039	2,596	1,155	2,850								18,525
Express Scripts Refunds	0	0	0	0	0								0
Schwab Unrealized Gain/Loss	4,646	568	3,555	(1,840)	(2,181)								4,747
Total Income	**28,283**	**152,892**	**182,413**	**68,752**	**115,464**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**547,805**
Expenses													
Administration Fee	8,516	8,516	8,516	8,516	8,516								42,578
Audit Fee	0	0	0	0	0								0
Bank Charges	89	89	88	88	92								445
Ben Paid-GCN	1,476	1,476	1,476	1,476	1,476								7,380
Bond Expense	119	0	0	0	0								119
Dental Premiums	6,036	6,155	5,853	6,372	140								24,556
Vision Premiums	966	1,008	987	1,029	1,008								4,997
Ins Premium Life	1,452	1,426	1,558	1,462	1,534								7,430
Ins Premium - STD, AD&D	994	994	1,067	1,021	1,095								5,170
Kaiser Premium-Act	114,113	120,528	126,441	124,253	128,694								614,029
Kaiser Premium-Ret	7,895	7,895	7,895	7,895	7,895								39,474
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	11	0	0								11
Legal Fees	193	4,190	705	0	0								5,088
Payroll Taxes 941	0	0	0	0	0								0
Postage Expense	1,287	86	54	0	0								1,427
Printing Expense	771	51	82	0	94								999
Professional Associations	0	0	0	0	0								0
Fiduciary Resp Insurance	1,915	0	0	0	0								1,915
Trustee Expense	0	0	0	0	0								0
Office Supply	0	0	0	0	0								0
Cyber Liability Insurance	1,917	0	0	0	0								1,917
IFEBP	888	0	0	0	0								888
Medical Reimbursement	0	0	0	0	0								0
Wire Fee	0	0	0	0	0								0
Total Expenses	**148,624**	**152,413**	**154,732**	**152,111**	**150,542**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**758,422**
Gain/Loss	**(120,341)**	**479**	**27,681**	**(83,358)**	**(35,078)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(210,616)**

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

ASSETS

Current Assets		
PNC Bank (0355)	$ 50.59	
PNC Bank MM (0347)	501,036.90	
CIT 3966	50,000.00	
Synovus	249,000.00	
Charles Schwab 1268	1,689,700.87	
Due to Charles Schwab	852.87	
Total Assets		$ 2,490,641.23

LIABILITIES AND CAPITAL

Current Liabilities		
Prepaid Contributions	$ 0.00	
Total Liabilities		0.00
Capital		
Retained Earnings	2,701,257.63	
Net Income	(210,616.40)	
Total Capital		2,490,641.23
Total Liabilities & Capital		$ 2,490,641.23

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

		Jul-20
Income		
Contributions	$	101,446.26
Cobra Payments		0.00
Interest Earned		2,850.31
Retiree Contributions		13,250.77
Liquidated Damages		0.00
Interest on Late Contributions		98.22
Express Scripts Refunds		0.00
Schwab Unrealized Gain/Loss		(2,181.14)
Total Income		115,464.42
Expenses		
Vision Insurance		1,007.75
Medical Reimbursement		0.00
Plan/Trust Administration		8,515.62
Bank Charges		92.04
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		136,588.48
Medical Insurance (GCN)		1,476.00
Dental Insurance		140.00
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		94.20
Salaries		0.00
Trustee Expense		0.00
Group Term Life Insurance		1,533.60
Short Term Disability		1,094.80
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
Wire Fee		0.00
Total Expenses		150,542.49
Net Income	($	35,078.07)

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

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	11,004.00	28820	7/8/2020	Payment for 6/20
H&H Bindery	5189	3,705.89	12717	7/20/2020	Payment for 6/20
Kelly Press	5193	26,680.00	618986	7/27/2020	Payment for 6/20
Mosaic Bookbinders	5185	30,020.00	ACH	7/10/2020	Payment for 6/20
Mosaic Lithographers	5194	24,570.00	ACH	7/10/2020	Payment for 6/20
Raff Embossing & Foilcraft	5183	5,466.37	22201	7/27/2020	Payment for 6/20
	Total Contributions:	**101,446.26**			
Doyle Printing & Offset	5187	98.22	28888	7/24/2020	Payment for March Late Fees
	Total Late Fees/Liquidated Damages:	**98.22**			

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

Date	Check #	Payee	Amount
7/16/20	1854	Associated Administrators, LLC	8,609.82
7/16/20	1855	Mutual Of Omaha	2,628.40
7/16/20	1856	Graphic Communications National H&W Fund	1,476.00
7/16/20	1857	National Vision Administrators, LLC	1,007.75
7/16/20	1858	CHLIC	140.00
7/16/20	1859	Kaiser Foundation Health Plan	136,588.48
Total			**150,450.45**

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									356,607
COBRA Self Pay	0	0	0	0									0
Retired Self Pay	17,752	11,791	10,404	13,184									53,131
Liquidated Damages	0	0	0	0									0
Interest on Delinquency	0	0	0	0									0
Interest Income	5,885	6,039	2,596	1,155									15,675
Express Scripts Refunds	0	0	0	0									0
Schwab Unrealized Gain/Loss	4,646	568	3,555	(1,840)									6,928
Total Income	**28,283**	**152,892**	**182,413**	**68,752**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**432,341**
Expenses													
Administration Fee	8,516	8,516	8,516	8,516									34,062
Audit Fee	0	0	0	0									0
Bank Charges	89	89	88	88									353
Ben Paid-GCN	1,476	1,476	1,476	1,476									5,904
Bond Expense	119	0	0	0									119
Dental Premiums	6,036	6,155	5,853	6,372									24,416
Vision Premiums	966	1,008	987	1,029									3,989
Ins Premium Life	1,452	1,426	1,558	1,462									5,897
Ins Premium - STD, AD&D	994	994	1,067	1,021									4,076
Kaiser Premium-Act	114,113	120,528	126,441	124,253									485,335
Kaiser Premium-Ret	7,895	7,895	7,895	7,895									31,579
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	11	0									11
Legal Fees	193	4,190	705	0									5,088
Payroll Taxes 941	0	0	0	0									0
Postage Expense	1,287	86	54	0									1,427
Printing Expense	771	51	82	0									905
Professional Associations	0	0	0	0									0
Fiduciary Resp Insurance	1,915	0	0	0									1,915
Trustee Expense	0	0	0	0									0
Office Supply	0	0	0	0									0
Cyber Liability Insurance	1,917	0	0	0									1,917
IFEBP	888	0	0	0									888
Medical Reimbursement	0	0	0	0									0
Wire Fee	0	0	0	0									0
Total Expenses	**148,624**	**152,413**	**154,732**	**152,111**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**607,879**
Gain/Loss	**(120,341)**	**479**	**27,681**	**(83,358)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(175,538)**

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

ASSETS

Current Assets		
PNC Bank (0355)	$ 71.18	
PNC Bank MM (0347)	536,740.71	
CIT 3966	50,000.00	
Synovus	249,000.00	
Charles Schwab 1268	1,689,054.54	
Due to Charles Schwab	897.86	
Total Assets		$ 2,525,764.29

LIABILITIES AND CAPITAL

Current Liabilities		
Prepaid Contributions	$ 0.00	
Total Liabilities		0.00
Capital		
Retained Earnings	2,701,302.62	
Net Income	(175,538.33)	
Total Capital		2,525,764.29
Total Liabilities & Capital		$ 2,525,764.29

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

		Jun-20
Income		
Contributions	$	56,253.32
Cobra Payments		0.00
Interest Earned		1,155.03
Retiree Contributions		13,184.22
Liquidated Damages		0.00
Interest on Late Contributions		0.00
Express Scripts Refunds		0.00
Schwab Unrealized Gain/Loss		(1,840.12)
Total Income		68,752.45
Expenses		
Vision Insurance		1,028.60
Medical Reimbursement		0.00
Plan/Trust Administration		8,515.62
Bank Charges		87.51
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		132,147.69
Medical Insurance (GCN)		1,476.00
Dental Insurance		6,372.31
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
Salaries		0.00
Trustee Expense		0.00
Group Term Life Insurance		1,461.60
Short Term Disability		1,021.20
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
Wire Fee		0.00
Total Expenses		152,110.53
Net Income	($	83,358.08)

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

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Accumail, Inc.	5197	5,470.22	11567	6/25/2020	Payment for 6/20
Doyle Printing & Offset	5187	10,460.00	28677	6/5/2020	Payment for 5/20
H&H Bindery	5189	3,705.89	12680	6/12/2020	Payment for 5/20
Union HQ Staff	5196	2,235.42	10809	6/2/2020	Payment for 5/20
Union HQ Staff	5196	2,235.42	10836	6/29/2020	Payment for 6/20
Kelly Press	5193	26,390.00	618655	6/8/2020	Payment for 5/20
Kelly Press	5193	290.00	618677	6/12/2020	Remainder of Payment for 5/20
Raff Embossing & Foilcraft	5183	5,466.37	22126	6/5/2020	Payment for 5/20
	Total Contributions:	**56,253.32**			
		-			
	Total Late Fees/Liquidated Damages:	**-**			

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

Date	Check #	Payee	Amount
6/17/20	1848	Associated Administrators, LLC	8,515.62
6/17/20	1849	National Vision Administrators, LLC	1,028.60
6/17/20	1850	Graphic Communications National H&W Fund	1,476.00
6/17/20	1851	CHLIC	6,372.31
6/17/20	1852	Mutual Of Omaha	2,482.80
6/17/20	1853	Kaiser Foundation Health Plan	132,147.69
Total			**152,023.02**

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

Account Number
6263-1268

Statement Period
August 1-31, 2020

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

Manage Your Account

Questions about this statement
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*

08/31-00000-TTIH3005-114143 *

WILLIAM J TULL TTEE
LITHOGRAPHERS & PHOTOENGRAVERS
U/A DTD 10/10/1972
911 RIDGEBROOK RD
SPARKS GLENCOE MD 21152 P

Commitment to Transparency

Client Relationship Summaries and Best Interest disclosures at schwab.com/transparency

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(1017-7MAX)

SIPC has taken the position that it will not cover the balances held in your deposit accounts maintained under programs like our Bank Sweep feature. Please see your Cash Feature Disclosure Statement for more information on insurance coverage.

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

Account Number
6263-1268

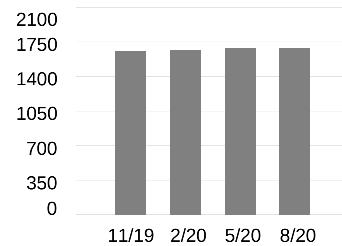
Statement Period
August 1-31, 2020

Account Value as of 08/31/2020: $ 1,689,103.14

Change in Account Value

	This Period	Year to Date
Starting Value	**$ 1,689,700.87**	**$ 1,662,637.88**
Credits	1,139.17	23,429.25
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	(1,736.90)	3,036.01
Ending Value on 08/31/2020	**$ 1,689,103.14**	**$ 1,689,103.14**
Accrued Income[d]	*8,667.02*	
Ending Value with Accrued Income[d]	***$ 1,697,770.16***	
Total Change in Account Value	**$ (597.73)**	**$ 26,465.26**
	>(1)%	**1.59%**
Total Change with Accrued Income[d]	***$ 8,069.29***	

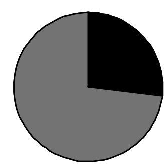
Account Value [in Thousands]



Asset Composition

	Market Value	% of Account Assets
Bank Sweep[A,B]	$ 447,790.27	27%
Fixed Income	1,241,312.87	73%
Total Assets Long	**$ 1,689,103.14**	
Total Account Value	**$ 1,689,103.14**	**100%**

Overview



27% Bank Sweep [A,B]
73% Fixed Income

Gain or (Loss) Summary

	Short Term	Long Term	
All Investments	$0.00	$0.00	$11,312.87

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	4.06	0.00	319.91
Certificate of Deposit Interest	0.00	450.14	0.00	18,422.25
Total Income	**0.00**	**454.20**	**0.00**	**18,742.16**

Cash Transactions Summary

	This Period	Year to Date
Starting Cash*	**$ 446,651.10**	**$ 424,361.02**
Deposits and other Cash Credits	684.97	4,687.09
Investments Sold	0.00	230,000.00
Dividends and Interest	454.20	18,742.16
Withdrawals and other Debits	0.00	0.00
Investments Purchased	0.00	(230,000.00)
Fees and Charges	0.00	0.00
Total Cash Transaction Detail	**1,139.17**	**23,429.25**
Ending Cash*	**$ 447,790.27**	**$ 447,790.27**

*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 Bank Sweep [A,B]	446,651.10	447,790.27	27%
Total Bank Sweep		447,790.27	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
MORGAN STANLEY PV 2.8%20 CD FDIC INS DUE 09/08/20 US CUSIP: 61760APH6 MOODY'S: NR S&P: NR	**245,000.0000**	**100.06030**	**245,147.74** *245,000.00*	**15%**	**147.74**	**6,860.00** 2.80% ***Accrued Interest: 3,364.22***
CAPITAL ONE BANK (U 2%20 CD FDIC INS DUE 10/19/20 US CUSIP: 1404205P1 MOODY'S: NR S&P: NR	**100,000.0000**	**100.26040**	**100,260.40** *100,000.00*	**6%**	**260.40**	**2,000.00** 2.00% ***Accrued Interest: 745.21***

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
BBVA USA 3.1%20 CD FDIC INS DUE 11/30/20 US CUSIP: 20451PVY9 MOODY'S: NR S&P: NR	**100,000.0000**	**100.75760**	**100,757.60** *100,000.00*	**6%**	**757.60**	**3,100.00** 3.10% ***Accrued Interest: 815.34***
WELLS FARGO & CO 2.65%21 CD FDIC INS DUE 02/16/21 US CUSIP: 949763XP6 MOODY'S: NR S&P: NR	**200,000.0000**	**101.18850**	**202,377.00** *200,000.00*	**12%**	**2,377.00**	**5,300.00** 2.65% ***Accrued Interest: 275.89***
SYNCHRONY BANK 1.2%21 CD FDIC INS DUE 04/01/21 US CUSIP: 87165GB92 MOODY'S: NR S&P: NR	**100,000.0000**	**100.62950**	**100,629.50** *100,000.00*	**6%**	**629.50**	**N/A** 1.20% ***Accrued Interest: 496.44***
SALLIE MAE BANK 2.5%21 CD FDIC INS DUE 04/05/21 US CUSIP: 7954502B0 MOODY'S: NR S&P: NR	**100,000.0000**	**101.41860**	**101,418.60** *100,000.00*	**6%**	**1,418.60**	**2,500.00** 2.50% ***Accrued Interest: 1,034.25***
BEAL BANK USA 0.15%21 CD FDIC INS DUE 07/28/21 US CUSIP: 07371CCD9 MOODY'S: NR S&P: NR	**130,000.0000**	**99.99090**	**129,988.17** *130,000.00*	**8%**	**(11.83)**	**N/A** 0.15% ***Accrued Interest: 18.16***

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
GOLDMAN SACHS BAN 1.8%21	**110,000.0000**	**101.80800**	**111,988.80**	**7%**	**1,988.80**	**1,980.00**
CD FDIC INS DUE 10/25/21			*110,000.00*			1.80%
US						
CUSIP: 38149MHW6						
MOODY'S: NR S&P: NR						***Accrued Interest: 710.63***
TIAA FSB HOLDING 2.45%21	**145,000.0000**	**102.58280**	**148,745.06**	**9%**	**3,745.06**	**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: 1,206.88***
Total CDs & BAs	**1,230,000.0000**		**1,241,312.87**	**73%**	**11,312.87**	**25,292.50**
		Total Cost Basis:	***1,230,000.00***			
						Total Accrued Interest for CDs & BAs: 8,667.02
Total Fixed Income	**1,230,000.0000**		**1,241,312.87**	**73%**	**11,312.87**	**25,292.50**
		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.

Total Investment Detail	**1,689,103.14**
Total Account Value	**1,689,103.14**
Total Cost Basis	***1,230,000.00***

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 Deposits & Withdrawals	**684.97**

The total deposits activity for the statement period was $684.97. The total withdrawals activity for the statement period was $0.00.

Transaction Detail - Dividends & Interest (including Money Market Fund dividends reinvested)

Transaction Date	Process Date	Activity	Description	Credit/(Debit)
08/13/20	08/13/20	CD Interest	WELLS FARGO & CO 2.65%21: 949763XP6	450.14
08/15/20	08/17/20	Bank Interest[A,B]	BANK INT 071620-081520: SCHWAB BANK	2.28
08/15/20	08/17/20	Bank Interest[A,B]	BANK INT 071620-081520: SCHWAB TRUST BANK	1.78
Total Dividends & Interest				**454.20**

Total Transaction Detail	**1,139.17**

Bank Sweep for Benefit Plans Activity

Transaction Date	Transaction	Description	Withdrawal	Deposit	Balance [A,B]
Opening Balance [A,B]					**446,651.10**
08/13/20	Auto Transfer	BANK CREDIT FROM BROKERAGE [A]		156.27	446,807.37
08/14/20	Auto Transfer	BANK CREDIT FROM BROKERAGE [A]		978.84	447,786.21
08/15/20	Interest Paid[A,B]	BANK INTEREST - CHARLES SCHWAB BANK		2.28	447,788.49
08/15/20	Interest Paid[A,B]	BANK INTEREST - CHARLES SCHWAB TRUST BANK		1.78	447,790.27

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 Activity	**4.06**	**1,143.23**	
Ending Balance [A,B]			**447,790.27**

Bank Sweep for Benefit Plans: Interest Rate as of 08/31/20 was 0.01%.[B]

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 & Photoengravers
Local 285 Welfare Fund

911 Ridgebrook Road
Sparks, MD 21152-9451
Phone: (866) 559-6512
www.associated-admin.com

July 2020

Summary of Material Modifications

In response to the ongoing COVID-19 pandemic and the resulting hardship and uncertainty that members may be facing, the Board of Trustees of the Lithographers & Photoengravers Local 285 Welfare Fund ("Fund") has adopted the following temporary changes to the Lithographers & Photoengravers Local 285 Welfare Plan. Please keep this document with your Summary Plan Description ("SPD") and your Summary of Benefits and Coverage ("SBC").

Employee Contribution

During the month of August 2020, the Fund is waiving the employee portion of the monthly premium for active employees of all contributing employers for all levels of coverage. There is no reduction in the amount of monthly employer contributions.

Effective for coverage in September 2020, the employee portion of the monthly premiums will resume as listed on the 2020 Benefit Election form.

Extension of Coverage

Coverage under the Fund will be extended through August 31, 2020 for any active employee (and his or her dependents) who would otherwise lose coverage during the month of April, May, June, July, or August 2020 (ie, due to termination or layoff) at no cost to the employer or employee. However, the extension of coverage for the month of August is not available to members who have obtained employment with a non-participating employer.

Note this extension of coverage does not affect employer obligations to remit contributions to the Fund for each month of covered employment, which are dictated by the terms of the applicable collective bargaining agreement. Also note that the Trustees reserve the right to modify this extension of coverage in response to changes in the law.

Please keep this Summary of Material Modifications with your Summary Plan Description. If you have any questions about the coverage provided under the Lithographers and Photoengravers Local 285 Welfare Fund, the Summary Plan Description, or these changes, please contact the Fund Office.

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Local 285 Welfare Fund
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August 2020

Summary of Material Modifications

In response to the ongoing COVID-19 pandemic and the resulting hardship and uncertainty that members may be facing, the Board of Trustees of the Lithographers & Photoengravers Local 285 Welfare Fund ("Fund") has adopted the following temporary changes to the Lithographers & Photoengravers Local 285 Welfare Plan. Please keep this document with your Summary Plan Description ("SPD") and your Summary of Benefits and Coverage ("SBC").

Employee Contribution

During the months of September and October 2020, the Fund is waiving the employee portion of the monthly premium for active employees of all contributing employers for all levels of coverage. There is no reduction in the amount of monthly employer contributions.

Effective for coverage in November 2020, the employee portion of the monthly premiums will resume as listed on the 2020 Benefit Election form.

Extension of Coverage

Coverage under the Fund will be extended through October 31, 2020 for any active employee (and his or her dependents) who would otherwise lose coverage during the months of April, May, June, July, August, September, or October 2020 (ie, due to termination or layoff) at no cost to the employer or employee. However, the extension of coverage for the months of August, September and October is not available to members who have obtained employment with a non-participating employer.

Note this extension of coverage does not affect employer obligations to remit contributions to the Fund for each month of covered employment, which are dictated by the terms of the applicable collective bargaining agreement. Also note that the Trustees reserve the right to modify this extension of coverage in response to changes in the law.

Please keep this Summary of Material Modifications with your Summary Plan Description. If you have any questions about the coverage provided under the Lithographers and Photoengravers Local 285 Welfare Fund, the Summary Plan Description, or these changes, please contact the Fund Office.

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

July 20, 2020

Alicia Cochran
Lithographers & Photoengravers Local 285 Welfare Fund
911 Ridgebrook Rd
Sparks, MD 21152

SUBJECT: 2021 Kaiser Permanente Medicare Plan Contract Renewal

Dear Alicia Cochran

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

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

- 2021 group renewal rates
- Important contract, benefit and other changes that will take effect next year
- CMS changes

Our commitment to affordability

For 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 employees.

We are excited to share new benefits for all of our employer group sponsored members. These changes are being added to all 2021 employer plans.

- *Silver and Fit Exercise and Healthy Aging* – This program provides a no-cost membership at a participating fitness center of the member's choosing, and up to three at- home fitness kits. Members may choose two traditional fits, which include an instructional DVD and printed guide, and one StayHealthy kit, which include a Fitbit or Garmin wearable device, yoga mat, or exercise bands. This benefit also includes website access, online fitness classes, educational tools, as well as social activities and rewards programs.

- *Vision Benefit Adjustment* – Members now have a $100 allowance to use at KP Vision Essentials locations. This allowance can be used toward frames, lenses, or contact lenses and may also be used in combination with other vision benefits that your members may have. This allowance replaces the eyewear discount that was previously offered on our Medicare plans.

- *At-Home Phototherapy*- currently, Medicare allows members to undergo home treatments of phototherapy for the treatment of psoriasis with authorization from a physician. In 2021, additional qualifying conditions will be added to allow more Medicare members access to at-home phototherapy treatments in consultation with their physician.

- *Expanded Preventive Services-* additional lab tests (a1c, LDL, INR) and screenings (retinopathy) will be added to our package of preventive benefits, for which there is no charge to the member.

- *KP Medicare Formulary Changes* – Kaiser Permanente is making adjustments to its formulary this year that will remove some brand name drugs that have generic equivalents as well as add additional specialty drugs to the formulary

The Kaiser Permanente Medicare health benefit plan is scheduled to renew on January 1, 2021 and go through December 31, 2021. We are pleased to offer a -3.5% rate for the 2021 plan year. Your contract will automatically renew with your current plan design and 2021 rates attached herein, unless you request or have requested a change in writing. Your renewal rates and Summary of Benefits for the new contract period are enclosed.

The enclosed 2021 renewal quote reflects our standard rate assumptions and requirements. **As outlined in our Rate Proposal, all the health plans offered must have comparable benefit designs.** If we find that the member cost share for certain benefits in another plan you offer is substantially different than ours, we may propose a new plan design to align our benefits.

In addition to changes Kaiser Permanente is making to your plans for 2021, we want to share some changes that have originated from CMS

- *Medicare Covered Acupuncture Change (Q1 2020 effective date)* – On January 21, 2020, CMS issued a National Coverage Determination that allows up to 20 annual acupuncture visits for the treatment of chronic lower back pain (cLBP). Members should consult with their PCP to determine if they qualify.

- *Next Generation Sequencing (Q1 2020 effective date)-* On January 27, 2020, CMS issued a National Coverage Determination that determined that Next Generation Sequencing (NGS) will be covered by Medicare when ordered by a physician for certain types of cancers or cancer risk-factors.

Your Partner in Health

Thank you for the opportunity to continue providing your Medicare-eligible retirees with quality health care services in 2021. 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

Toni Conner, Medicare Associate Retiree Consultant, at (443) 447-8023 or Toni.Y.Conner@kp.org.

Sincerely,

Tanya Robinson

Tanya Robinson
Executive Director KP Medicare

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

Important CMS Information

Annual Election Period 2021	The Centers for Medicare and Medicaid Services (CMS) 2019 Annual Election Period (AEP) will be from October 15, 2020 through December 7, 2020. 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 2021, the Medicare Advantage Open Enrollment Period will run from January 1 – March 31 to allow Medicare beneficiaries additional opportunities to change coverage.
Part D Global Threshold Changes	On January 1, 2021, 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 $4,020 to $4,130 • Limit: (TrOOP): increases from $6,350 to $6,550 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 $4,000 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. 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 three (3) letters from CMS by the plan explaining the pending charge and include a form that the retiree can send back to show there was creditable coverage. Once that form is received by CMS or their contractor, the LEP is reduced or eliminated. Most LEPs can be eliminated just by responding to the letter. 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 (not a Kaiser Permanente charge) and is not negotiable. CMS provides an appeal process for cases where the entire charge or the amount is disputed by the Medicare beneficiary.

* Source CMS Monthly Enrollment by CPSC August 2019

2021 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:	**1/1/2021**			**Date issued :**	**6/29/2020**

Year	2021
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 $100 Allowance)	**standard**
DME	**$0**
ER	**$50**
Additional Rider Benefits:	
Hearing Aid	**none**
Chiropractic & Acupuncture	**none**
Acupuncture Only	**none**
Eyeglass Lenses & Frames & Contact Lenses	**none**

PMPM (Medicare A, B & D)	**$297.28**	
Cost of Rider Benefit(s) PMPM	**$0.00**	
Total PMPM (Medicare A, B & D)	**$297.28**	**(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.

2021 Medicare Plan Benefits—Plan C++ with D

BENEFIT	Plan C++ with D
Annual Deductible	No Annual Deductible
Annual Out-of-Pocket Maximum	$3,400
Primary Care Physician Visits (Family Care, Internal Medicine)	$10 copayment
Specialist	$10 copayment
Routine Physical Exams	$0 copayment
Diagnostic Imaging	$0 for lab and x-ray
Therapeutic Radiology	$10 copayment
Medicare Covered Preventive Care	$0 copayment
Prescription Drugs	
Mail Order from Kaiser Permanente	$5 Generic or Brand Up to 90 days maintenance
Kaiser Permanente Medical Center Rx	$10 Generic or Brand Up to 60 days supply
Affiliated Network Pharmacy Giant, Rite Aid, Safeway, Target, Walmart	$15 Generic or Brand Up to 60 days supply
Inpatient Hospitalization	$0 per benefit period
Outpatient Surgery @ Surgery Center	$0 copayment
Emergency Visits	$50 copayment
Ambulance	$0 copayment
Inpatient mental health	$0 per benefit period
Outpatient mental health	$10 copayment per visit
Inpatient chemical dependency	$0 per benefit period
Outpatient chemical dependency	$10 copayment per visit
Other Health and Wellness Services	
Medicare Covered Chiropractic	$10 copayment per visit
Physical and Speech Therapy	$10 copayment per visit
Home Health, Hospice	$0 copayment
Durable Medical Equipment	$0 copayment
Dental discount plan (25% discount when seen by participating dentists	$30 examination, cleaning 2x per year
Vision hardware discounts	25% off frames and lenses at Kaiser Permanente vision centers
Fitness	No cost gym membership at participating Silver & Fit facilities, online fitness classes, and home fitness kits

For illustration only—Not an official Plan document. Please see Plan summary of benefits or EOC for details.

Activate your no-cost Silver&Fit® fitness membership today!

The Silver&Fit Healthy Aging and Exercise program includes a robust fitness center network and additional options you may like, based on your unique needs. Find the best fit for you!

National Network of 14,000+ Fitness Centers

- You are eligible for a fitness center membership at one of 14,000+ participating fitness centers
- At no cost to you
- Many fitness centers also offer group classes tailored to older adults*

Home Fitness Kits

- If you prefer to work out at home, choose up to 2 kits per benefit year at no cost to you
- 35 unique options available, including a Fitbit® Connected! kit

Silver&Fit's ASHConnect™ Mobile App

- Activity tracking on over 250 wearable fitness devices, including Apple Watch® apps, and exercise equipment**
- Virtual streaming group exercise videos so you can work out on your schedule
- Fitness center search to find a location with your favorite features

Enhanced Fitness Center Search

Through **silverandfit.com**, easily locate fitness centers near you. Use the enhanced search to find details like:

- Location information (address, phone number, hours, etc.)
- Types of amenities/services (like swimming pools where available)
- Photos of the location
- And more

Additional Resources

- 48 Healthy Aging classes
- *The Silver Slate®* quarterly newsletter

> "I joined Silver&Fit to get more active and now I'm healthier and part of an AMAZING COMMUNITY
>
> *– Silver&Fit member*

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continues

Getting started is as easy as 1-2-3!

1 Go to **silverandfit.com** to register.
2 Find a participating fitness center or sign up for the Home Fitness program.
3 Simply bring this flier to the participating fitness center to enroll.

If you prefer to speak with a Silver&Fit Customer Service agent, you can also call toll-free **1-877-750-2746** (TTY/TDD **711**), Monday through Friday, 5 a.m. to 6 p.m. Pacific time.

Talk to your doctor before you start or change your exercise routine.

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* Services that call for an added fee are not part of the Silver&Fit program.
** Purchase of a wearable fitness device or application may be required and is not reimbursed by the Silver&Fit program.

In the District of Columbia, Kaiser Permanente is an HMO plan with a Medicare contract. In Maryland and Virginia, Kaiser Permanente is an HMO plan and a Cost plan with a Medicare contract. Enrollment in Kaiser Permanente depends on contract renewal. You must be a Kaiser Permanente Medicare health plan member to remain eligible for the Silver&Fit benefit. In Maryland and Virginia, Silver&Fit is not available with Kaiser Permanente Medicare Advantage Value (HMO) plans.

Your use of ASHConnect serves as your consent for American Specialty Health Fitness, Inc. (ASH Fitness) to receive information about your tracked activity. The Silver&Fit program is provided by American Specialty Health Fitness, Inc. (ASH Fitness), a subsidiary of American Specialty Health Incorporated (ASH). All programs and services are not available in all areas. The people in this piece are not Silver&Fit members. Something for Everyone, Silver&Fit, ASHConnect, the Silver&Fit logo, and *The Silver Slate* are trademarks of ASH. Other names or logos may be trademarks of their respective owners. Home kits are subject to change.

♲ Please recycle.
39689628_MAS October 2019
M950-712F-KPMAS Enrollment Flier_NC

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

October 2020

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 2020

Name of Entity/Sender: Fund Office
Lithographers & Photoengravers Local 285 Welfare Fund
911 Ridgebrook Road
Sparks, MD 21152-9451

Phone Number: (866) 559-6512

October 7, 2020

The Board of Trustees:

Lithographers & Photoengravers Local 285 Welfare Fund

Re: Administrative Services Contract Renewal

Dear Trustees:

The administrative services contract between Associated Administrators, LLC ("Associated") and the Lithographers & Photoengravers Local 285 Welfare Fund ("Fund") expires November 30, 2020. We hope that the Trustees will consider favorably our request for a three-year agreement at the rates attached in Exhibit A, which represents a 3% increase each year, designed to cover increased costs of doing business.

Services Recap

Brief recap of some of the services provided by Associated over the last three years:

- Implemented new Cyber Liability Policy
- Implemented new Deductible Health Maintenance Organization (DHMO) benefit plan
- Revised the Summary Plan Description booklet
- Worked diligently to provide data to various vendors for special projects including the waiver of contribution study and request for proposals for an Investment Consultant
- Implemented changes related to COVID-19 and prepared analysis of the reserve impact

Associated works hard to control its operating costs, but some are increasing.

Employee Benefits

Associated's bargaining unit employees participate in a multiemployer Health & Welfare Fund. Medical costs generally increase every year. Our unit employees are covered under a multiemployer Pension Plan. Those rates are scheduled to increase every year for nine years in accord with the Fund's Rehabilitation Plan.

Compliance Monitoring
Associated continues to provide a compliance monitoring program to help each of our client funds track regulatory reporting requirements, vendor contracts, and required documentation. Failure to comply can result in fines and fees for the Trustees.

Information Technology
Associated's highest cost increases and deliberate reinvestment have been in Information Technology. We paid over $700,000 in 2019 for system enhancements and support that allow us to better serve our clients and participants and maintain security (including software upgrades and new servers).

Postage
Associated pays all regular postage on behalf of the Fund, excluding mass mailings. The United States Postal Service implemented a 2.1% rate hike in 2018 and a 10% rate hike in 2019 for first class mail.

Associated has assigned to the Fund an Account Executive and an Account Manager with over 28 years of benefits fund administrative experience. Supporting the account management team are nine employees, which includes staff from our accounting, eligibility, communications, mailroom, appeals, participant services and IT departments. We are all dedicated to providing superior services.

Associated appreciates the opportunity to serve the Plan participants and the Trustees, and welcomes all questions concerning our proposal.

Sincerely,

Alicia Cochran
Account Executive
Associated Administrators, LLC

911 Ridgebrook Road, Sparks, MD 21152-9451 (410) 683-6500
8400 Corporate Drive, Suite 430, Landover, MD 20785-2361 (301) 459-3020

EXHIBIT A

Current Fee Per Month	12/01/2020 Through 11/30/2021	12/01/2021 Through 11/30/2022	12/01/2022 Through 11/30/2023
$9,021 Monthly fee increase	$9,292 $271	$9,571 $279	$9,857 $287

12/01/2020 through 11/30/2023 Hourly Rates for New Regulatory Changes and Implementation of New Vendors:

$100/Hour – IT/Management

$60/Hour – Supervisor

$30/Hour – Regular Employee