

INDUSTRY & LOCAL 338 PENSION FUND
JULY 1, 2024 THROUGH JUNE 30, 2025
CASH OPERATING STATEMENT

	JULY	AUGUST	SEPTEMBER	JULY- SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	292,581.85	318,284.48	274,063.32	884,929.65	884,929.65
Withdrawal Liability Principal	13,598.79	7,870.78	7,919.97	29,389.54	29,389.54
Withdrawal Liability Interest	12,929.96	7,406.11	7,356.92	27,692.99	27,692.99
Withdrawal Liability Fee	0.00	0.00	0.00	0.00	0.00
Payroll Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audit Interest	0.00	0.00	0.00	0.00	0.00
Interest- Delinquent Employer	0.00	0.00	356.86	356.86	356.86
Interest Income - IRS	0.00	0.00	0.00	0.00	0.00
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	0.00
Dividend Income	262,984.59	109,752.79	110,417.60	483,154.98	483,154.98
SEI Fund Rebate	0.00	30,706.59	0.00	30,706.59	30,706.59
Net Adjustment Per Custodian	0.00	0.00	0.00	0.00	0.00
Total Income **	582,095.19	474,020.75	400,114.67	1,456,230.61	1,456,230.61
Benefit Expenses					
Pension Benefits	699,571.96	690,073.82	693,146.03	2,082,791.81	2,082,791.81
Total Benefit Expenses	699,571.96	690,073.82	693,146.03	2,082,791.81	2,082,791.81
Administrative Expenses					
AA, LLC- Admin. Fees *	11,989.00	11,989.00	11,989.00	35,967.00	35,967.00
Legal Fees	0.00	7,500.00	0.00	7,500.00	7,500.00
Consulting Fees	0.00	0.00	0.00	0.00	0.00
SEI Invest./Custody Fees	0.00	147,613.35	0.00	147,613.35	147,613.35
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	0.00
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	0.00	2,018.00	3,324.00	5,342.00	5,342.00
PBGC Insurance	0.00	0.00	0.00	0.00	0.00
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	0.00
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	0.00	0.00	0.00	0.00	0.00
Postage	469.32	0.00	1,197.56	1,666.88	1,666.88
Office Supplies & Expenses	86.91	0.00	0.00	86.91	86.91
Bank Charges	436.30	309.95	1,603.55	2,349.80	2,349.80
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Dues & Membership	0.00	0.00	0.00	0.00	0.00
IFEBP Registration Fee	0.00	0.00	0.00	0.00	0.00
Actuarial Fees	7,438.00	13,393.50	0.00	20,831.50	20,831.50
Cyber Liability	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	20,419.53	182,823.80	18,114.11	221,357.44	221,357.44
TOTAL EXPENSES	719,991.49	872,897.62	711,260.14	2,304,149.25	2,304,149.25
INCREASE/(DECREASE)	(137,896.30)	(398,876.87)	(311,145.47)	(847,918.64)	(847,918.64)

FUND RESERVE AS OF 9/30/24: 104,905,893.91

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for July are 14,111.34 & 1,717,636.87

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for August are 53,525.83 & 1,610,772.72

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for September are 93,278.74 & 1,733,076.71

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
JULY 31, 2024

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (AUGUST)	60,867.95
TOTAL PAYMENTS	60,867.95

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
AUGUST 31, 2024

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (SEPTEMBER)	60,633.95
TOTAL PAYMENTS	60,633.95

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
SEPTEMBER 30, 2024

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (OCTOBER)	60,633.95
TOTAL PAYMENTS	60,633.95

Local 338 Delinquency Log

Delinquencies as of 9/30/24

Employer	Month(s) Delinquent
Friesland Campina	8/24 *

Late Fees

Employer	Pension Balance Owed	Month(s) Owed
Montefiore New Rochelle	\$63.37	10/24
Friesland Campina	\$1,276.31	7/24 - 10/24

Status of Withdrawal Liability Payments as of 9/30/24

Employer	Start Date	Amount of W/L Pymt Mthly	Total # of Pymts Required	Pymts Made to Date	Past Due?	Employer ID#	Date of withdrawal
Sodexo	6/1/2013	\$11,251.86	240	137	No	56	8/31/2012
Suburban Propane	8/1/2013	\$2,545.45	240	134	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	127	No	36	6/30/2013

* Friesland Campina paid August contributions on 10/3/24

Local 338 Pension Fund Employer Contribution Rates

Employer	Employer #	Member Count*	Contract Effective Date	Contract Expiration Date	Contract Rate	Current CBA on file	Union
HP Hood, LLC	13	108	11/1/2020 9/1/2021 11/1/2021 11/1/2022	9/30/2023	343.78 345.38 346.80	No	687
FrieslandCampina Ingredients NA Inc.	25	53	1/1/2024	12/31/2026	299.02	Yes	317
L.P. Transportation, Inc.	43	34	8/16/2022 8/16/2023 8/16/2024	8/15/2025	349.82 349.82 349.82	Yes	445
Montefiore New Rochelle	50	15	11/6/2023	11/5/2026	358.04	Yes	445
Paraco Gas Corporation	54	8	2/1/2021 2/1/2022 2/1/2023 2/1/2024	1/31/2025	292.51 301.53 310.82 320.39	Yes	445
Westchester Local 860	21	2	10/1/2021 10/1/2022 10/1/2023 10/1/2024	9/30/2025	305.14 329.19 354.80 382.07	Yes	445

* Participant Count as of 1/14/25

INDUSTRY AND LOCAL 338 PENSION FUND NUMBER OF ACTIVE MEMBERS & RETIREES RECEIVING BENEFITS JANUARY 2024 - DECEMBER 2024		
MONTH	<u>ACTIVES</u> PENSION	PENSION PAID
January-24	213	618
February-24	224	622
March-24	226	621
April-24	222	615
May-24	214	614
June-24	218	610
July-24	214	617
August-24	216	614
September-24	219	614
October-24	222	612
November-24	224	619
December-24		