

INDUSTRY & LOCAL 338 PENSION FUND
JULY 1, 2025 THROUGH JUNE 30, 2026
CASH OPERATING STATEMENT

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER- DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	395,947.08	341,214.96	319,351.15	1,056,513.19	1,942,243.26
Withdrawal Liability Principal	14,930.99	8,641.84	8,695.85	32,268.68	51,371.63
Withdrawal Liability Interest	11,597.76	6,635.05	6,581.04	24,813.85	40,289.71
Withdrawal Liability Fee	0.00	0.00	0.00	0.00	1,500.00
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	0.00	0.00	503.53
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	277,204.17	114,949.50	1,346,002.57	1,738,156.24	2,251,445.28
SEI Fund Rebate	0.00	32,011.93	0.00	32,011.93	62,489.60
Net Adjustment Per Custodian	0.00	0.00	0.00	0.00	0.00
Total Income **	699,680.00	503,453.28	1,680,630.61	2,883,763.89	4,349,843.01
Benefit Expenses					
Pension Benefits	686,685.88	716,704.18	683,882.06	2,087,272.12	4,188,277.28
Total Benefit Expenses	686,685.88	716,704.18	683,882.06	2,087,272.12	4,188,277.28
Administrative Expenses					
AA, LLC- Admin. Fees *	12,349.00	12,349.00	12,349.00	37,047.00	74,094.00
Legal Fees	0.00	7,500.00	0.00	7,500.00	15,000.00
Consulting Fees	0.00	0.00	0.00	0.00	0.00
SEI Invest./Custody Fees	0.00	161,567.93	0.00	161,567.93	316,887.30
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	27,060.67
Year End Audit	0.00	0.00	20,000.00	20,000.00	20,000.00
Payroll Audits	414.57	649.20	5,157.30	6,221.07	14,266.74
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	189.61	1,172.37	0.00	1,361.98	1,567.30
Postage	774.78	676.04	0.00	1,450.82	1,450.82
Office Supplies & Expenses	90.00	0.00	0.00	90.00	90.00
Bank Charges	520.30	423.25	468.05	1,411.60	2,936.55
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Dues & Membership	0.00	0.00	0.00	0.00	828.13
IFEBP Registration Fee	0.00	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	20,679.50	6,706.50	27,386.00	46,624.25
Cyber Liability	4,392.90	0.00	0.00	4,392.90	8,411.30
Total Admin. Expenses	18,731.16	205,017.29	44,680.85	268,429.30	529,217.06
TOTAL EXPENSES	705,417.04	921,721.47	728,562.91	2,355,701.42	4,717,494.34
INCREASE/(DECREASE)	(5,737.04)	(418,268.19)	952,067.70	528,062.47	(367,651.33)

FUND RESERVE AS OF 12/31/25: \$ 113,550,906.15

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for October are 336,325.15 & 639,710.87

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for November are 30,388.80 & 697,656.78

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for December are 5,959,029.29 & (6,449,293.28)

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
OCTOBER 31, 2025

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (NOVEMBER)	62,276.95
TOTAL PAYMENTS	62,276.95

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
NOVEMBER 30, 2025

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (DECEMBER)	59,610.95
TOTAL PAYMENTS	59,610.95

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
DECEMBER 31, 2025

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (JANUARY)	59,172.20
TOTAL PAYMENTS	59,172.20

Local 338 Delinquency Log

Delinquencies as of 12/31/25

Employer	Month(s) Delinquent
Montefiore New Rochelle	11/25 *
Friesland Campina	11/25 **

Late Fees

Employer	Pension Balance Owed	Month(s) Owed
Montefiore New Rochelle	\$786.41	7/25-12/25
Friesland Campina	\$4,710.11	1/25-4/25, 6/25-9/25, 11/25-12/25
Paraco Gas Corp.	\$11.46	5/25

Status of Withdrawal Liability Payments as of 12/31/25

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	152	No	56	8/31/2012
Suburban Propane	8/1/2013	\$2,545.45	240	149	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	142	No	36	6/30/2013

* Montefiore New Rochelle paid November contributions on 1/30/26

** Friesland Campina paid November contributions on 2/6/26

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	119	10/1/2023	3/27/2027	346.80	Yes	687
FrieslandCampina Ingredients NA Inc.	25	57	1/1/2024	12/31/2026	299.02	Yes	317
L.P. Transportation, Inc. <i>Currently in negotiations</i>	43	34	8/16/2022 8/16/2023 8/16/2024	8/15/2025	349.82 349.82 349.82	No	445
Montefiore New Rochelle	50	17	11/6/2023	11/5/2026	358.04	Yes	445
Paraco Gas Corporation	54	8	2/1/2025	1/31/2029	320.39	Yes	445
Westchester Local 860 <i>Currently in negotiations</i>	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	No	445

* Participant Count as of 3/24/26

INDUSTRY AND LOCAL 338 PENSION FUND NUMBER OF ACTIVE MEMBERS & RETIREES RECEIVING BENEFITS JANUARY 2025 - DECEMBER 2025		
MONTH	<u>ACTIVES</u> PENSION	PENSION PAID
January-25	218	613
February-25	225	616
March-25	225	608
April-25	221	587
May-25	221	598
June-25	222	598
July-25	222	612
August-25	231	600
September-25	234	594
October-25	230	594
November-25	233	600
December-25	231	592