

INDUSTRY & LOCAL 338 PENSION FUND
JULY 1, 2023 THROUGH JUNE 30, 2024
CASH OPERATING STATEMENT

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER- DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	252,897.11	268,241.07	388,174.37	909,312.55	1,728,539.86
Withdrawal Liability Principal	7,395.36	7,441.57	7,488.08	22,325.01	49,597.34
Withdrawal Liability Interest	7,881.53	7,835.32	7,788.81	23,505.66	53,315.86
Withdrawal Liability Fee	0.00	0.00	0.00	0.00	0.00
Payroll Audit	0.00	0.00	0.00	0.00	1,136.95
Payroll Audit Interest	0.00	0.00	0.00	0.00	0.00
Interest- Delinquent Employer	0.00	223.17	0.00	223.17	223.17
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	282,307.11	94,560.53	1,027,113.77	1,403,981.41	1,781,673.29
SEI Fund Rebate	0.00	0.00	0.00	0.00	0.00
Net Adjustment Per Custodian	0.00	0.00	0.00	0.00	0.00
Total Income **	550,481.11	378,301.66	1,430,565.03	2,359,347.80	3,614,486.47
Benefit Expenses					
Pension Benefits	688,038.66	688,754.19	692,907.19	2,069,700.04	4,137,522.86
Total Benefit Expenses	688,038.66	688,754.19	692,907.19	2,069,700.04	4,137,522.86
Administrative Expenses					
AA, LLC- Admin. Fees *	11,583.00	11,583.00	11,583.00	34,749.00	69,498.00
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	110,645.28	0.00	110,645.28	110,645.28
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	32,325.02
Year End Audit	0.00	0.00	20,000.00	20,000.00	20,202.80
Payroll Audits	0.00	0.00	0.00	0.00	0.00
PBGC Insurance	0.00	0.00	0.00	0.00	0.00
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	150.75
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	66.31	0.00	0.00	66.31	116.61
Postage	293.58	1,444.52	0.00	1,738.10	3,712.41
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	510.76	424.13	457.04	1,391.93	2,858.31
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Dues & Membership	0.00	0.00	0.00	0.00	373.45
IFEBP Registration Fee	0.00	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	14,622.25	7,525.50	22,147.75	41,179.75
Cyber Liability	502.30	0.00	0.00	502.30	502.30
Total Admin. Expenses	12,955.95	146,219.18	39,565.54	198,740.67	296,564.68
TOTAL EXPENSES	700,994.61	834,973.37	732,472.73	2,268,440.71	4,434,087.54
INCREASE/(DECREASE)	(150,513.50)	(456,671.71)	698,092.30	90,907.09	(819,601.07)

FUND RESERVE AS OF 12/31/23: 97,058,775.42

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for October are (110,068.75) & (2,033,920.86)

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for November are 6,604.96 & 5,126,625.88

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for December are 1,564,297.53 & 1,133,629.59

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
OCTOBER 31, 2023**

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (NOVEMBER)	60,555.95
TOTAL PAYMENTS	60,555.95

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
NOVEMBER 30, 2023**

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (DECEMBER)	60,732.95
TOTAL PAYMENTS	60,732.95

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
DECEMBER 31, 2023**

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (JANUARY)	60,212.95
TOTAL PAYMENTS	60,212.95

Local 338 Delinquency Log

Delinquencies as of 12/31/23

Employer	Month(s) Delinquent
Paraco Gas Corp.	11/23 *

Late Fees

Employer	Pension	Total Balance Owed	Month(s) Owed
Montefiore New Rochelle	\$318.52	\$318.52	8/23, 10/23 & 12/23

Status of Withdrawal Liability Payments as of 12/31/23

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	128	No	56	8/31/2012
Suburban Propane	8/1/2013	\$2,545.45	240	125	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	118	No	36	6/30/2013

* Paraco Gas Corp paid November contributions on 1/18/24

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	97	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	55	1/1/2022 1/1/2023	12/31/2023	290.00 299.02	No	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	17	11/6/2020 11/6/2021 11/6/2022	11/5/2023	311.41 333.99 358.04	No	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 2/23/24

INDUSTRY AND LOCAL 338 PENSION FUND NUMBER OF ACTIVE MEMBERS & RETIREES RECEIVING BENEFITS JANUARY 2023 - DECEMBER 2023		
MONTH	<u>ACTIVES</u> PENSION	PENSION PAID
January-23	198	634
February-23	193	632
March-23	196	632
April-23	195	627
May-23	191	632
June-23	181	629
July-23	189	622
August-23	194	627
September-23	200	622
October-23	213	622
November-23	220	626
December-23	226	624