

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

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER- DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	304,775.99	320,055.11	285,512.05	910,343.15	1,795,272.80
Withdrawal Liability Principal	7,969.48	8,026.18	2,070.17	18,065.83	47,455.37
Withdrawal Liability Interest	7,307.47	7,250.71	1,954.86	16,513.04	44,206.03
Withdrawal Liability Fee	0.00	1,500.00	0.00	1,500.00	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	254.95	0.00	254.95	611.81
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	267,581.27	109,603.12	1,214,966.65	1,592,151.04	2,075,306.02
SEI Fund Rebate	0.00	30,386.75	0.00	30,386.75	61,093.34
Net Adjustment Per Custodian	0.00	0.00	0.00	0.00	0.00
Total Income **	587,634.21	477,076.82	1,504,503.73	2,569,214.76	4,025,445.37
Benefit Expenses					
Pension Benefits	690,250.78	715,854.42	704,087.18	2,110,192.38	4,192,984.19
Total Benefit Expenses	690,250.78	715,854.42	704,087.18	2,110,192.38	4,192,984.19
Administrative Expenses					
AA, LLC- Admin. Fees *	11,989.00	11,989.00	11,989.00	35,967.00	71,934.00
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	151,521.88	0.00	151,521.88	299,135.23
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	0.00
Year End Audit	0.00	0.00	20,000.00	20,000.00	20,000.00
Payroll Audits	706.50	0.00	0.00	706.50	6,048.50
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	48.03	1,890.66	0.00	1,938.69	1,938.69
Postage	0.00	633.22	0.00	633.22	2,300.10
Office Supplies & Expenses	0.00	0.00	0.00	0.00	86.91
Bank Charges	423.30	432.20	497.50	1,353.00	3,702.80
Meeting Expenses	0.00	2,005.71	0.00	2,005.71	2,005.71
Dues & Membership	0.00	796.87	0.00	796.87	796.87
IFEBP Registration Fee	0.00	2,350.00	0.00	2,350.00	2,350.00
Actuarial Fees	7,340.50	13,321.00	6,903.00	27,564.50	48,396.00
Cyber Liability	4,272.30	0.00	0.00	4,272.30	4,272.30
Total Admin. Expenses	24,779.63	192,440.54	39,389.50	256,609.67	477,967.11
TOTAL EXPENSES	715,030.41	908,294.96	743,476.68	2,366,802.05	4,670,951.30
INCREASE/(DECREASE)	(127,396.20)	(431,218.14)	761,027.05	202,412.71	(645,505.93)

FUND RESERVE AS OF 12/31/24: 102,951,854.47

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for October are 131,124.24 & (1,864,034.26)

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for November are 181,350.18 & 2,335,552.73

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for December are 3,475,673.71 & (6,468,014.20)

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

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

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

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (DECEMBER)	61,533.95
TOTAL PAYMENTS	61,533.95

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

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (JANUARY)	61,295.95
TOTAL PAYMENTS	61,295.95

Local 338 Delinquency Log

Delinquencies as of 12/31/24

Employer	Month(s) Delinquent
N/A	N/A

Late Fees

Employer	Pension Balance Owed	Month(s) Owed
Montefiore New Rochelle	\$106.34	10/24 & 1/25
Friesland Campina	\$2,148.99	7/24-10/24 & 1/25-2/25

Status of Withdrawal Liability Payments as of 12/31/24

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	139	No	56	8/31/2012
Suburban Propane	8/1/2013	\$2,545.45	240	137	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	130	No	36	6/30/2013

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	111	10/1/2023	3/27/2027	346.80	Yes	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	2/1/2025	1/31/2029	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 4/30/25

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	220	610