

INDUSTRY & LOCAL 338 PENSION FUND
JULY 1, 2020 THROUGH JUNE 30, 2021
CASH OPERATING STATEMENT

	JANUARY	FEBRUARY	MARCH	JANUARY - MARCH	YEAR TO DATE
Remittances					
Employer Contributions *	258,490.65	268,401.65	279,988.09	806,880.39	2,437,703.97
Withdrawal Liability Principal	6,570.37	999.73	11,155.29	18,725.39	53,524.36
Withdrawal Liability Interest	10,186.10	1,545.72	16,853.04	28,584.86	83,967.65
Withdrawal Liability Fee	0.00	0.00	0.00	0.00	3,000.00
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	340.23	105.94	31.22	477.39	1,499.65
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	0.00
Dividend Income	46,927.41	45,060.22	40,772.66	132,760.29	1,219,138.06
SEI Fund Rebate	0.00	32,452.38	0.00	32,452.38	93,272.74
Net Adjustment Per Custodian	0.00	0.00	0.00	0.00	0.00
Total Income **	322,514.76	348,565.64	348,800.30	1,019,880.70	3,892,106.43
Benefit Expenses					
Pension Benefits	677,829.95	683,438.81	677,587.94	2,038,856.70	6,201,024.01
Total Benefit Expenses	677,829.95	683,438.81	677,587.94	2,038,856.70	6,201,024.01
Administrative Expenses					
AA, LLC- Admin. Fees *	10,298.00	10,298.00	10,298.00	30,894.00	92,682.00
Legal Fees	0.00	0.00	0.00	0.00	15,018.77
Consulting Fees	0.00	0.00	0.00	0.00	0.00
SEI Invest./Custody Fees	0.00	142,877.59	0.00	142,877.59	413,682.17
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	30,990.05
Year End Audit	20,000.00	0.00	0.00	20,000.00	40,000.00
Payroll Audits	0.00	145.65	260.34	405.99	405.99
PBGC Insurance	0.00	0.00	0.00	0.00	0.00
Fidelity Bond Insurance	0.00	0.00	5,559.32	5,559.32	5,559.32
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	0.00	38.82	0.00	38.82	1,274.70
Postage	1.75	0.00	1.75	3.50	1,296.13
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	189.75	250.25	190.00	630.00	1,935.00
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Dues & Membership	0.00	0.00	0.00	0.00	710.00
IFEBP Registration Fee	0.00	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	5,861.17	5,679.67	11,540.84	59,975.61
Cyber Liability	0.00	0.00	0.00	0.00	2,602.80
TOTAL EXPENSES	708,319.45	842,910.29	699,577.02	2,250,806.76	6,867,156.55
INCREASE/(DECREASE)	(385,804.69)	(494,344.65)	(350,776.72)	(1,230,926.06)	(2,975,050.12)

FUND RESERVE AS OF 3/31/21: \$102,606,053.68

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for January are 152,146.36 & 459,301.10

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for February are 193,079.08 & 1,234,334.79

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for March are 177,332.22 & 1,675,351.48

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
JANUARY 31, 2021**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (FEBRUARY)	60,001.95
	TOTAL PAYMENTS	60,001.95

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
FEBRUARY 28, 2021**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (MARCH)	59,421.95
	TOTAL PAYMENTS	59,421.95

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
MARCH 31, 2021**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (APRIL)	59,832.95
	TOTAL PAYMENTS	59,832.95

Local 338 Delinquency Log

Delinquencies as of 3/31/21

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

Late Fees

Employer	Pension	Total Balance Owed	Month(s) Owed
College of New Rochelle *	\$588.84	\$588.84	6/16-9/16, 11/16, 2/19, 4/19
Montefiore New Rochelle	\$26.76	\$26.76	5/21
Friesland Campina	\$811.25	\$811.25	3/21, 5/21

Status of Withdrawal Liability Payments as of 3/31/21

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	95	No	56	8/31/2012
Suburban Propane	8/1/2013	\$2,545.45	240	92	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	85	No	36	6/30/2013

* Proof of Bankruptcy claim has been filed

Local 338 Pension Fund Employer Contribution Rates

Employer	Employer #	Member Count**	Contract Effective Date	Contract Expiration Date	Funding Plan	Contract Rate*	Current CBA on file	Union
HP Hood, LLC	13	94	11/1/2017 11/1/2018 11/1/2019	10/31/2020		303.98 322.67 342.58	No	687
FrieslandCampina Ingredients NA Inc.	25	57	1/1/2019 1/1/2019 1/1/2020 1/1/2021	12/31/2021		205.09 261.33 281.24	Yes	317
L.P. Transportation, Inc.	43	26	8/16/2019 8/16/2019 8/16/2020 8/16/2021	8/15/2022	8.76 9.02 9.29	331.51 340.53 349.82	Yes	445
Montefiore New Rochelle	50	17	7/12/2018 7/12/2018 11/6/2018 11/6/2019	11/5/2020		251.61 270.30 290.21	No	445
Paraco Gas Corporation	54	8	2/1/2021 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 <i>Currently in negotiations</i>	21	1	10/1/2009 10/1/2009 10/1/2010 10/1/2011 10/1/2012 11/1/2017 4/1/2018 7/1/2018	9/30/2013		154.17 169.59 186.55 205.21 215.47 233.02 243.28	No	445

*Includes Rehab & Surcharge rates until Funding Policy is adopted in CBA

** Participant Count as of 6/29/21

INDUSTRY AND LOCAL 338 PENSION FUND NUMBER OF ACTIVE MEMBERS & RETIREES RECEIVING BENEFITS JANUARY 2021 - DECEMBER 2021		
MONTH	<u>ACTIVES</u> PENSION	PENSION PAID
January-21	207	648
February-21	208	644
March-21	211	645
April-21		
May-21		
June-21		
July-21		
August-21		
September-21		
October-21		
November-21		
December-21		