

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

	JANUARY	FEBRUARY	MARCH	JANUARY- MARCH	YEAR TO DATE
Remittances					
Employer Contributions *	287,009.47	302,653.54	327,117.15	916,780.16	2,712,052.96
Withdrawal Liability Principal	14,105.20	8,170.59	8,221.65	30,497.44	77,952.81
Withdrawal Liability Interest	12,423.55	7,106.30	7,055.24	26,585.09	70,791.12
Withdrawal Liability Fee	1,500.00	0.00	1,500.00	3,000.00	4,500.00
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	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	112,311.31	111,086.86	99,757.66	323,155.83	2,398,461.85
SEI Fund Rebate	0.00	30,487.08	0.00	30,487.08	91,580.42
Net Adjustment Per Custodian	0.00	0.00	0.00	0.00	0.00
Total Income **	427,349.53	459,504.37	443,651.70	1,330,505.60	5,355,950.97
Benefit Expenses					
Pension Benefits	679,264.11	742,585.46	689,022.30	2,110,871.87	6,303,856.06
Total Benefit Expenses	679,264.11	742,585.46	689,022.30	2,110,871.87	6,303,856.06
Administrative Expenses					
AA, LLC- Admin. Fees *	11,989.00	11,989.00	11,989.00	35,967.00	107,901.00
Legal Fees	0.00	7,500.00	0.00	7,500.00	22,500.00
Consulting Fees	0.00	0.00	0.00	0.00	0.00
SEI Invest./Custody Fees	0.00	153,498.01	0.00	153,498.01	452,633.24
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	0.00
Year End Audit	20,000.00	0.00	0.00	20,000.00	40,000.00
Payroll Audits	828.73	1,142.50	36.00	2,007.23	8,055.73
PBGC Insurance	0.00	0.00	41,958.00	41,958.00	41,958.00
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	872.60	872.60	2,811.29
Postage	0.00	0.00	590.19	590.19	2,890.29
Office Supplies & Expenses	0.00	0.00	0.00	0.00	86.91
Bank Charges	440.75	423.30	449.90	1,313.95	5,016.75
Meeting Expenses	0.00	0.00	0.00	0.00	2,005.71
Dues & Membership	0.00	0.00	0.00	0.00	796.87
IFEBP Registration Fee	0.00	0.00	0.00	0.00	2,350.00
Actuarial Fees	0.00	8,579.25	6,555.50	15,134.75	63,530.75
Cyber Liability	0.00	0.00	0.00	0.00	4,272.30
Total Admin. Expenses	33,258.48	183,132.06	62,451.19	278,841.73	756,808.84
TOTAL EXPENSES	712,522.59	925,717.52	751,473.49	2,389,713.60	7,060,664.90
INCREASE/(DECREASE)	(285,173.06)	(466,213.15)	(307,821.79)	(1,059,208.00)	(1,704,713.93)

FUND RESERVE AS OF 3/31/25: 102,466,794.78

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for January are 43,366.27 & 2,489,697.23

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for February are 10,712.87 & 188,964.03

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for March are 2,275.50 & (1,898,914.67)

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

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (FEBRUARY)	64,402.95
TOTAL PAYMENTS	64,402.95

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
FEBRUARY 28, 2025

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (MARCH)	60,118.95
TOTAL PAYMENTS	60,118.95

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

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (APRIL)	60,434.95
TOTAL PAYMENTS	<u>60,434.95</u>

Local 338 Delinquency Log

Delinquencies as of 3/31/25

Employer	Month(s) Delinquent
Montefiore New Rochelle	2/25 *
Friesland Campina	2/25 **

Late Fees

Employer	Pension Balance Owed	Month(s) Owed
Montefiore New Rochelle	\$404.80	10/24 & 1/25-5/25
Friesland Campina	\$1,724.67	1/25-4/25
Paraco Gas Corp.	\$11.46	5/25

Status of Withdrawal Liability Payments as of 3/31/25

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	143	No	56	8/31/2012
Suburban Propane	8/1/2013	\$2,545.45	240	140	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	133	No	36	6/30/2013

* Montfiore New Rochelle paid February contributions on 4/2/25

** Friesland Campina paid February contributions on 4/10/25

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	109	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.	43	32	8/16/2022 8/16/2023 8/16/2024	8/15/2025	349.82 349.82 349.82	Yes	445
Montefiore New Rochelle	50	16	11/6/2023	11/5/2026	358.04	Yes	445
Paraco Gas Corporation	54	7	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 8/18/25

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		
May-25		
June-25		
July-25		
August-25		
September-25		
October-25		
November-25		
December-25		