Industry And Local 338
Pension Fund

911 Ridgebrook Road
Sparks, MD 21152-9451
Telephone No. (855) 412-3797 (toll free)
www.associated-admin.com

AGENDA

SEPTEMBER 8, 2025

I. CALL MEETING TO ORDER – 10:00 A.M.

II. SEI REPORT

III. ACTUARY REPORT

IV. APPROVAL OF MINUTES – May 23, 2025

V. FUND MANAGER'S ADMINISTRATIVE REPORT

a. Interim Pension Applications
b. Fund Financial Matters
c. Changes in Employer Contribution Rates
d. Delinquent Employer Report
e. Participant Report
f. Other Fund matters

VI. COUNSEL REPORT

VII. NEXT MEETING DATE

VIII. ADJOURNMENT

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Minutes of the Meeting of the Board of Trustees

Held on May 23, 2025
Via
Zoom

The following Trustees were present:

UNION TRUSTEES	**EMPLOYER TRUSTEES**
Dan Maldonado	Chris Palmer
Mickey Smith	Andrea Rutherford
Duane Wright	

Also present were:

Alicia Cochran – Associated Administrators, LLC
Peter Bernstein – Horizon Actuarial Services
Pat Blizzard – SEI Institutional Group
Mary Ann Dunleavy – Horizon Actuarial Services, LLC
Rachel Grant – Associated Administrators, LLC
Peter Murray – Schultheis & Panettieri, LLP
Elizabeth O'Leary, Esq. – Kauff McGuire & Margolis LLP

I. CALL TO ORDER

The meeting was called to order at 10:02 a.m.

II. INVESTMENT CONSULTANT REPORT

Mr. Pat Blizzard reviewed SEI's report for the period ending April 30, 2025. He provided commentary on market conditions and economic trends, including inflation, market volatility and the impact of tariffs. He also discussed the market performance across different asset classes.

Mr. Blizzard reported that the Fund's ending market value as of April 30, 2025 was $102,743,183, and that its fiscal year-to-date total rate of return is 6.79% compared to the index return of 5.26%. He reviewed the performance for other time periods as well. Mr. Blizzard reviewed the Fund's portfolio allocation as of April 30, 2025 consisting of: 10.30% Large Cap Index Fund, 2.80% Small Cap Fund, 19.70% World Equity Ex-US Fund, 14.20% US Equity Factor Allocation Fund, 2.90% Emerging Markets Equity Fund, 3.80% Dynamic Asset Allocation Fund, 11.30% Core Fixed Income Fund, 9.80% Limited Duration Fund, 3.90% High Yield Bond Fund, 3.90% Emerging Markets Debt Fund, 4.60% SEI Special Situations Collective Fund, 6.00% SEI Structured Credit Collective Fund, and 6.80% SEI Core Property Fund CIT.

III. ACTUARY REPORT

Ms. Dunleavy and Mr. Bernstein presented a recap of the results of the July 1, 2024 actuarial valuation and funding projections.

Mr. Bernstein noted that the active populations remained steady at July 1, 2024 and July 1, 2023 and the number of weeks worked increased from 2023 to 2024. He noted that the Plan's favorable experience has resulted in a positive margin of expected contributions over costs, with 100% funding expected in the next few years if underlying assumptions are met.

Mr. Bernstein then reviewed projections of the Plan's funding, noting the key assumptions used in the projections. In addition to a scenario reflecting all valuation assumption being met in the future, he reviewed scenarios showing the Plan's projected funding based on sensitivity of the Plan's funding to future hours worked and investment returns. Mr. Bernstein also reviewed a scenario that would lead to endangered or critical status in the future, i.e., an investment loss of -19.0% for the Plan Year ending June 30, 2025.

Ms. Dunleavy stated that while the Plan is currently in a good position, it remains sensitive to investment performance and future contribution income. She noted that continuing to build a funding cushion will protect the Plan from having to make changes to benefits or contributions in the case of unfavorable experience.

After questions and answers about the report, the Trustees thanked Ms. Dunleavy and Mr. Bernstein for their report.

IV. APPROVAL OF MINUTES

The minutes of the meeting held on February 6, 2025, which were previously distributed, were reviewed.

MOTION was made, seconded and unanimously adopted to approve the minutes of the meeting held on February 6, 2025.

V. ASSOCIATED ADMINISTRATORS, LLC REPORT

A. Pension Applications – INTERIM ACTION

Ms. Cochran reported that the Trustees, via electronic poll on March 24, 2025, approved one (1) pension application reflected on the report of March 24, 2025, annexed hereto as Exhibit "A."

MOTION was made, seconded and unanimously adopted to ratify the interim action of the Trustees to approve the pension application listed on Exhibit "A."

Ms. Cochran reported that the Trustees, via electronic poll on April 21, 2025, approved three (3) pension applications reflected on the report of April 21, 2025, annexed hereto as Exhibit "B."

MOTION was made, seconded and unanimously adopted to ratify the interim action of the Trustees to approve the pension applications listed on Exhibit "B."

B. Cash Operating Statement

Ms. Cochran submitted the Cash Operating Statement from July 1, 2024 through June 30, 2025. The report is attached hereto as Exhibit "C."

C. Disbursements Reports

Ms. Cochran referred to the Authorization for Disbursements reports for October, November, and December of 2024. The reports are attached hereto as Exhibit "D."

MOTION was made, seconded and unanimously adopted authorizing the disbursements listed in Exhibit "D."

D. Delinquency Report

Ms. Cochran reported that there were no delinquencies as of December 31, 2024. The report is attached hereto as Exhibit "E."

E. Withdrawal Liability

Ms. Cochran reviewed the withdrawal liability report, noting that the three former contributing employers shown on the report are continuing to timely pay their withdrawal liability payments. The report is included at the bottom of Exhibit "E."

F. Employer Contribution Rate Report

Ms. Cochran reviewed the report in detail. The report is attached hereto as Exhibit "F."

G. Active Members & Retirees Receiving Benefits

Ms. Cochran referred to the report for the period from January 2024 through December 2024. The report is attached hereto as Exhibit "G."

H. Administrative Services Agreement Renewal – INTERIM ACTION

Ms. Cochran stated that the renewal terms of the administrative services contract between the Fund and Associated Administrators, LLC ("Associated") had expired on March 31, 2025. She noted that Associated had initially proposed a 5% increase each year and that, after negotiation between meetings, Associated has agreed to a 3% increase each year. The Trustees stated that these renewal terms were acceptable.

MOTION was made, seconded and unanimously adopted to ratify the Trustees' interim approval of the renewal of Associated's contract, retroactive to March 31, 2025, with a 3% increase each year.

I. Form 5500

Ms. Cochran reported that the Form 5500 was filed on March 31, 2025.

J. Summary Plan Information Notice (ERISA Section 104(d) Notice)

Ms. Cochran referred to the Summary Plan Information Notice and reported that the notice was electronically mailed to participating employers and local unions on April 23, 2025.

K. HP Hood LLC Withdrawal Liability Estimate

Ms. Cochran reported that HP Hood LLC requested a withdrawal liability estimate. She noted the fee for the actuarial calculation was paid and the estimate was provided to the employer on March 7, 2025.

L. L.P. Transportation, Inc. Withdrawal Liability Estimate

Ms. Cochran reported that L.P. Transportation, Inc. requested a withdrawal liability estimate. She noted that the fee for the actuarial calculation was paid and that the estimate was provided to the employer on March 11, 2025.

M. Paraco Memorandum of Agreement ("MOA")

Ms. Cochran reported on receipt of the MOA between Teamsters Local 445 and Paraco for the period from February 1, 2025 through January 31, 2029. She noted that there was no change in contribution rates.

N. Fiduciary Liability Policy

Ms. Cochran reported that the Fiduciary Liability Policy expires on June 10, 2025. She stated that Segal's recommendation was to renew with the incumbent carrier, Ullico/Markel, for the period from June 10, 2025 through June 10, 2026 with no increase in the premium of $29,737. Ms. Cochran noted that Segal requested proposals from other carriers but did not receive quotes.

> **MOTION was made, seconded and unanimously adopted to renew the policy with the incumbent carrier, Ullico/Markel, for the period from June 10, 2025 through June 10, 2026 with a premium of $29,737.**

O. Pension Benefit Guaranty Corporation ("PBGC") Comprehensive Filing

Ms. Cochran reported that the Fund filed the 2024 Comprehensive Filing with the PBGC and paid a premium of $41,958.00.

VI. NEXT MEETING DATE/ADJOURNMENT

The next regular meeting of the Board of Trustees was scheduled for September 8, 2025 immediately following the Pension Fund meeting via Zoom. With no further business to come before the Board, the meeting was adjourned at 10:39 a.m.

Exhibits:

A – Interim Pension Applications

B – Interim Pension Applications

C – Cash Operating Statement

D – Authorization for Disbursements

E – Delinquency and Withdrawal Liability Report

F – Employer Contribution Report

G – Active Members & Retirees Receiving Benefits Report

INDUSTRY AND LOCAL 338 PENSION FUND PENSION APPLICATIONS SUBMITTED FOR APPROVAL March 24, 2025									
NAME	**AGE**	**TYPE OF PENSION**	**EFFECTIVE DATE**	**YEARS OF SERVICE**	**BENEFIT AMOUNT**	**LUMP SUM AMOUNT**	**J&S OPT**	**LAST EMPLOYER**	**LAST DAY WORKED**
Dennis Welch	65	Statutory	1/01/2025	18.25	$2,530.61	$7,591.83	N/A	HP Hood LLC	12/7/2024

INDUSTRY AND LOCAL 338 PENSION FUND PENSION APPLICATIONS SUBMITTED FOR APPROVAL April, 21, 2025									
NAME	**AGE**	**TYPE OF PENSION**	**EFFECTIVE DATE**	**YEARS OF SERVICE**	**BENEFIT AMOUNT**	**LUMP SUM AMOUNT**	**J&S OPT**	**LAST EMPLOYER**	**LAST DAY WORKED**
Darlene Rauda	63	Early	12/01/2024	19.00	$1,632.72	$8,163.60	N/A	Culinart, Inc	5/10/2019
Neil Kathmann	62	Early	2/01/2025	18.25	$449.80	$1,349.40	N/A	Friesland Campina USA	6/30/2002
Jeffery Kelsey	65	Statutory	8/1/2024	10.00	$283.70	$2,553.30	J&S 75%	HP Hood LLC	7/31/1995

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**

UNAUDITED STATEMENT

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	ACTIVES 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

INDUSTRY AND LOCAL 338
PENSION FUND

PENSION APPLICATIONS SUBMITTED FOR APPROVAL
May 22, 2025

NAME	AGE	TYPE OF PENSION	EFFECTIVE DATE	YEARS OF SERVICE	BENEFIT AMOUNT	LUMP SUM AMOUNT	J&S OPT	LAST EMPLOYER	LAST DAY WORKED
John Meerwarth	65	Statutory	1/1/2025	7.75	$1,044.04	$5,220.20	N/A	LP Transportation	6/1/2021
Paul Truncali	65	Statutory	9/1/2024	10.75	$593.48	$5,341.32	N/A	Grove Street Dairy	6/30/1998

INDUSTRY AND LOCAL 338
PENSION FUND

PENSION APPLICATIONS SUBMITTED FOR APPROVAL
June 18, 2025

NAME	AGE	TYPE OF PENSION	EFFECTIVE DATE	YEARS OF SERVICE	BENEFIT AMOUNT	LUMP SUM AMOUNT	J&S OPT	LAST EMPLOYER	LAST DAY WORKED
Lilli Ossentjuk	81	Surviving Spouse	3/1/2025	0.00	$2,421.93	$9,687.72	N/A	LP Transportation	2/02/2012
Bruce Sullivan	67	Statutory	4/1/2023	18.00	$924.60	$24,964.20	N/A	Dellwood Foods Inc.	3/31/1996
Raymond Ashland	65	Statutory	5/1/2025	12.75	$1,785.64	$3,571.28	N/A	HP Hood LLC	3/31/2025
Michael Bub	65	Statutory	5/1/2025	8.50	$1,320.19	$2,640.38	N/A	LP Transportation	7/19/2012

INDUSTRY AND LOCAL 338
PENSION FUND

PENSION APPLICATIONS SUBMITTED FOR APPROVAL
July 21, 2025

NAME	AGE	TYPE OF PENSION	EFFECTIVE DATE	YEARS OF SERVICE	BENEFIT AMOUNT	LUMP SUM AMOUNT	J&S OPT	LAST EMPLOYER	LAST DAY WORKED
John Moscatello	65	Statutory	8/1/2025	13.250	1,448.20	$0.00	J&S 50%	Paraco Gas Corporation	1/02/2013
Avis Stokes	83	Surviving Spouse	5/1/2025	15.00	$151.00	$453.00	N/A	A.R.A. Services	10/31/1989

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**

UNAUDITED STATEMENT

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**

 UNAUDITED STATEMENT

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	**60,434.95**

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	ACTIVES 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		