

**INDUSTRY & LOCAL 338 PENSION FUND**  
**JULY 1, 2021 THROUGH JUNE 30, 2022**  
**CASH OPERATING STATEMENT**

|                                | APRIL               | MAY                 | JUNE                | APRIL -<br>JUNE       | YEAR TO<br>DATE       |
|--------------------------------|---------------------|---------------------|---------------------|-----------------------|-----------------------|
| Remittances                    |                     |                     |                     |                       |                       |
| Employer Contributions *       | 254,652.38          | 254,259.07          | 263,557.69          | 772,469.14            | 3,123,325.92          |
| Withdrawal Liability Principal | 6,610.79            | 6,041.30            | 7,304.47            | 19,956.56             | 77,636.16             |
| Withdrawal Liability Interest  | 8,666.10            | 7,756.01            | 9,452.00            | 25,874.11             | 105,686.52            |
| Withdrawal Liability Fee       | 0.00                | 0.00                | 1,500.00            | 1,500.00              | 6,000.00              |
| 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  | 371.57              | 363.94              | 79.57               | 815.08                | 2,275.42              |
| Interest Income - IRS          | 0.00                | 0.00                | 0.00                | 0.00                  | 11.28                 |
| Interest Income- BNY Mellon    | 0.00                | 0.00                | 0.00                | 0.00                  | 0.00                  |
| Dividend Income                | 169,055.98          | 54,858.73           | 114,091.05          | 338,005.76            | 2,138,482.95          |
| SEI Fund Rebate                | 0.00                | 34,521.27           | 0.00                | 34,521.27             | 139,206.81            |
| Net Adjustment Per Custodian   | 0.00                | 0.00                | 0.00                | 0.00                  | 17.57                 |
| <b>Total Income **</b>         | <b>439,356.82</b>   | <b>357,800.32</b>   | <b>395,984.78</b>   | <b>1,193,141.92</b>   | <b>5,592,642.63</b>   |
| Benefit Expenses               |                     |                     |                     |                       |                       |
| Pension Benefits               | 697,159.51          | 701,640.30          | 684,881.38          | 2,083,681.19          | 8,177,002.40          |
| <b>Total Benefit Expenses</b>  | <b>697,159.51</b>   | <b>701,640.30</b>   | <b>684,881.38</b>   | <b>2,083,681.19</b>   | <b>8,177,002.40</b>   |
| Administrative Expenses        |                     |                     |                     |                       |                       |
| AA, LLC- Admin. Fees *         | 11,191.00           | 11,191.00           | 11,191.00           | 33,573.00             | 130,890.00            |
| Legal Fees                     | 0.00                | 7,500.00            | 0.00                | 7,500.00              | 30,000.00             |
| Consulting Fees                | 0.00                | 0.00                | 0.00                | 0.00                  | 0.00                  |
| SEI Invest./Custody Fees       | 0.00                | 156,716.61          | 0.00                | 156,716.61            | 629,527.76            |
| Fiduciary Liability Insurance  | 0.00                | 0.00                | 0.00                | 0.00                  | 31,267.60             |
| Year End Audit                 | 0.00                | 0.00                | 0.00                | 0.00                  | 40,000.00             |
| Payroll Audits                 | 920.00              | 794.02              | 1,825.69            | 3,539.71              | 12,100.47             |
| PBGC Insurance                 | 35,247.00           | 0.00                | 0.00                | 35,247.00             | 35,247.00             |
| 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          | 22.67               | 0.00                | 127.99              | 150.66                | 684.72                |
| Postage                        | 442.00              | 0.00                | 0.00                | 442.00                | 3,307.81              |
| Office Supplies & Expenses     | 0.00                | 0.00                | 0.00                | 0.00                  | 0.00                  |
| Bank Charges                   | 352.25              | 670.00              | 474.25              | 1,496.50              | 3,301.29              |
| Meeting Expenses               | 0.00                | 0.00                | 0.00                | 0.00                  | 1,859.60              |
| Dues & Membership              | 0.00                | 0.00                | 0.00                | 0.00                  | 687.50                |
| IFEBP Registration Fee         | 0.00                | 0.00                | 0.00                | 0.00                  | 2,195.00              |
| Actuarial Fees                 | 7,676.17            | 8,706.92            | 6,457.60            | 22,840.69             | 78,792.30             |
| Cyber Liability                | 0.00                | 0.00                | 0.00                | 0.00                  | 3,774.60              |
| <b>TOTAL EXPENSES</b>          | <b>753,010.60</b>   | <b>887,218.85</b>   | <b>704,957.91</b>   | <b>2,345,187.36</b>   | <b>9,180,638.05</b>   |
| <b>INCREASE/(DECREASE)</b>     | <b>(313,653.78)</b> | <b>(529,418.53)</b> | <b>(308,973.13)</b> | <b>(1,152,045.44)</b> | <b>(3,587,995.42)</b> |

**FUND RESERVE AS OF 6/30/22: \$91,665,215.35**

\* Cash to Accrual

\*\* Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for April are 22,277.10 & (4,366,080.60)

\*\* Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for May are (73,875.31) & 702,876.24

\*\* Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for June are (72,630.95) & (5,710,234.77)

**INDUSTRY AND LOCAL 338 PENSION FUND  
AUTHORIZATION FOR DISBURSEMENTS  
APRIL 30, 2022**

| PENSION FUND CHECKING |                               |           |
|-----------------------|-------------------------------|-----------|
| CHECK                 | DESCRIPTION                   | AMOUNT    |
|                       | FEDERAL WITHHOLDING TAX (MAY) | 63,445.95 |
|                       | TOTAL PAYMENTS                | 63,445.95 |

**INDUSTRY AND LOCAL 338 PENSION FUND  
AUTHORIZATION FOR DISBURSEMENTS  
MAY 31, 2022**

| PENSION FUND CHECKING |                                |           |
|-----------------------|--------------------------------|-----------|
| CHECK                 | DESCRIPTION                    | AMOUNT    |
|                       | FEDERAL WITHHOLDING TAX (JUNE) | 60,935.95 |
|                       | TOTAL PAYMENTS                 | 60,935.95 |

**INDUSTRY AND LOCAL 338 PENSION FUND  
AUTHORIZATION FOR DISBURSEMENTS  
JUNE 30, 2022**

| PENSION FUND CHECKING |                                |           |
|-----------------------|--------------------------------|-----------|
| CHECK                 | DESCRIPTION                    | AMOUNT    |
|                       | FEDERAL WITHHOLDING TAX (JULY) | 61,729.95 |
|                       | TOTAL PAYMENTS                 | 61,729.95 |

## Local 338 Delinquency Log

### Delinquencies as of 6/30/22

| Employer          | Month(s) Delinquent |
|-------------------|---------------------|
| Friesland Campina | 5/22 *              |

### Late Fees

| Employer                | Pension | Total Balance Owed | Month(s) Owed |
|-------------------------|---------|--------------------|---------------|
| Montefiore New Rochelle | \$59.86 | \$59.86            | 8/22          |

### Status of Withdrawal Liability Payments as of 6/30/22

| 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                       | 110                | No        | 56           | 8/31/2012          |
| Suburban Propane       | 8/1/2013   | \$2,545.45               | 240                       | 108                | No        | 7            | 5/22/2013          |
| Local 338 Welfare Fund | 3/1/2014   | \$1,479.58               | 240                       | 100                | No        | 36           | 6/30/2013          |

\* Friesland Campina Paid May Contributions on 7/6/22

**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         | 88            | 11/1/2020<br>9/1/2021<br><b>11/1/2021</b><br>11/1/2022          | 9/30/2023                | 343.78<br><b>345.38</b><br>346.80           | Yes                 | 687   |
| FrieslandCampina Ingredients NA Inc. | 25         | 51            | 1/1/2022<br><b>1/1/2022</b><br>1/1/2023                         | 12/31/2023               | <b>290.00</b><br>299.02                     | Yes                 | 317   |
| L.P. Transportation, Inc.            | 43         | 26            | 8/16/2019<br>8/16/2019<br>8/16/2020<br><b>8/16/2021</b>         | 8/15/2022                | 331.51<br>340.53<br><b>349.82</b>           | No                  | 445   |
| Montefiore New Rochelle              | 50         | 16            | 11/6/2020<br>11/6/2020<br><b>11/6/2021</b><br>11/6/2022         | 11/5/2023                | 311.41<br><b>333.99</b><br>358.04           | Yes                 | 445   |
| Paraco Gas Corporation               | 54         | 5             | 2/1/2021<br>2/1/2021<br><b>2/1/2022</b><br>2/1/2023<br>2/1/2024 | 1/31/2025                | 292.51<br><b>301.53</b><br>310.82<br>320.39 | Yes                 | 445   |
| Westchester Local 860                | 21         | 1             | 10/1/2021<br><b>10/1/2022</b><br>10/1/2023<br>10/1/2024         | 9/30/2025                | 305.14<br><b>329.19</b><br>354.80<br>382.07 | Yes                 | 445   |

\* Participant Count as of 10/14/22

| <b>INDUSTRY AND LOCAL 338 PENSION FUND</b><br><b>NUMBER OF ACTIVE MEMBERS &amp; RETIREES</b><br><b>RECEIVING BENEFITS</b><br><b>JANUARY 2022 - DECEMBER 2022</b> |                                         |                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|---------------------|
|                                                                                                                                                                  |                                         |                     |
| <b>MONTH</b>                                                                                                                                                     | <b><u>ACTIVES</u></b><br><b>PENSION</b> | <b>PENSION PAID</b> |
| January-22                                                                                                                                                       | 193                                     | 636                 |
| February-22                                                                                                                                                      | 193                                     | 635                 |
| March-22                                                                                                                                                         | 195                                     | 638                 |
| April-22                                                                                                                                                         | 192                                     | 636                 |
| May-22                                                                                                                                                           | 191                                     | 637                 |
| June-22                                                                                                                                                          | 184                                     | 638                 |
| July-22                                                                                                                                                          |                                         |                     |
| August-22                                                                                                                                                        |                                         |                     |
| September-22                                                                                                                                                     |                                         |                     |
| October-22                                                                                                                                                       |                                         |                     |
| November-22                                                                                                                                                      |                                         |                     |
| December-22                                                                                                                                                      |                                         |                     |
|                                                                                                                                                                  |                                         |                     |