INDUSTRY & LOCAL 338 WELFARE FUND
JULY 1, 2023 THROUGH JUNE 30, 2024
CASH OPERATING STATEMENT

	APRIL	MAY	JUNE	APRIL-JUNE	YEAR TO DATE
Remittances					
Employer Contributions *	190,902.24	186,702.46	268,476.70	646,081.40	2,205,339.29
COBRA	0.00	0.00	0.00	0.00	0.00
Payroll Audit	0.00	8,091.20	0.00	8,091.20	8,091.20
Payroll Audit Interest	0.00	459.43	0.00	459.43	1,412.19
Interest- Delinquent Employer	92.02	0.00	224.22	316.24	1,056.76
Dividend Income	23,239.35	15,103.59	15,529.21	53,872.15	248,833.35
SEI Investments Realized G/L	1,582.03	(5,537.75)	(26,021.81)	(29,977.53)	1,108.21
SEI Investments Unrealized G/L	(114,279.63)	102,616.17	60,809.95	49,146.49	229,294.07
SEI Fund Rebate	0.00	3,628.33	0.00	3,628.33	3,734.63
Stop Loss Reimbursement	0.00	0.00	0.00	0.00	154,807.58
Prescription Rebate	0.00	18,859.01	0.00	18,859.01	167,562.56
IRS Interest	0.00	0.00	0.00	0.00	0.00
Class Action Proceeds	0.00	0.00	0.00	0.00	0.00
Total Income	**101,536.01**	**329,922.44**	**319,018.27**	**750,476.72**	**3,021,239.84**
Benefit Expenses *					
Benefits Paid	0.00	468.00	0.00	468.00	(386.03)
Anthem- Medical	180,888.54	217,755.30	234,326.16	632,970.00	2,284,357.78
Anthem- Retention	5,373.00	6,011.28	5,598.90	16,983.18	66,271.50
Anthem- NY Taxes	821.72	850.04	843.68	2,515.44	9,803.94
Medco Claims	46,766.79	52,929.56	60,008.76	159,705.11	522,341.83
Admin. Fee	3,711.90	44.56	10,923.36	14,679.82	52,392.46
ASO Dental Claims	4,721.00	6,721.00	2,795.00	14,237.00	45,185.00
Admin. Fee	298.85	298.85	296.70	894.40	3,424.95
NVA Optical Claims	62.00	354.00	339.00	755.00	3,066.00
Admin. Fee	7.57	56.00	42.00	105.57	396.12
Amalgamated: Life Insurance	489.98	489.98	486.45	1,466.41	5,615.36
Paid Family Leave	3,860.03	3,860.03	3,832.26	11,552.32	48,521.13
Disability	945.90	945.90	939.09	2,830.89	10,840.40
Teamster Center Services	294.55	298.85	298.85	892.25	3,379.80
Stop Loss Insurance	23,186.59	23,186.59	23,019.78	69,392.96	377,556.62
Total Benefit Expenses	**271,428.42**	**314,269.94**	**343,749.99**	**929,448.35**	**3,432,766.86**
Administrative Expenses *					
AA, LLC- Admin. Fees	7,207.00	7,207.00	7,207.00	21,621.00	84,288.00
Legal Fees	7,595.38	0.00	0.00	7,595.38	11,235.38
Consulting Fees	12,500.00	0.00	0.00	12,500.00	50,000.00
SEI Invest./Custody Fees	0.00	12,533.86	0.00	12,533.86	21,443.30
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	3,196.98
Actuary Fees	0.00	0.00	0.00	0.00	0.00
Year End Audit	0.00	0.00	0.00	0.00	36,000.00
Payroll Audits	840.90	1,017.20	196.90	2,055.00	3,374.40
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	729.40
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	0.00	0.00	81.45	81.45	1,002.48
Postage	0.00	0.00	188.49	188.49	314.93
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	109.26	122.47	155.00	386.73	1,571.27
Travel Expenses	0.00	0.00	0.00	0.00	0.00
Meeting Expenses	0.00	0.00	0.00	0.00	144.94
Dues & Membership	0.00	0.00	0.00	0.00	448.11
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	17,754.96
NY Labor Health Care Dues	0.00	0.00	0.00	0.00	500.00
PCORI Fee	0.00	0.00	843.00	843.00	843.00
Transitional Reinsurance Fee	0.00	0.00	0.00	0.00	0.00
Cyber Liability	0.00	0.00	0.00	0.00	3,390.52
Total Admin. Expenses	**29,732.12**	**22,360.11**	**10,151.42**	**62,243.65**	**236,237.67**
TOTAL EXPENSES	**301,160.54**	**336,630.05**	**353,901.41**	**991,692.00**	**3,669,004.53**
INCREASE/(DECREASE)	**(199,624.53)**	**(6,707.61)**	**(34,883.14)**	**(241,215.28)**	**(647,764.69)**

FUND RESERVE AS OF 6/30/24: $6,159,255.69

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

4TH QUARTER 2023 (APRIL, MAY, JUNE)

	Anthem Network		
Benefit	**Out-of-Network**	**In-Network**	**Grand Total**
ANESTHESIA	$0.00	$18,676.52	$18,676.52
HOSPITAL	$0.00	$329,751.08	$329,751.08
LABORATORY & X-RAY	$0.00	$63,561.91	$63,561.91
MEDICAL	$468.00	$147,707.54	$148,175.54
SURGERY	$0.00	$32,629.41	$32,629.41
	$468.00	**$592,326.46**	**$592,794.46**

3RD QUARTER 2023 (JANUARY, FEBRUARY, MARCH)

	Anthem Network		
Benefit	**Out-of-Network**	**In-Network**	**Grand Total**
ANESTHESIA	$0.00	$7,547.58	$7,547.58
COVID-19 TESTING	$0.00	$7.93	$7.93
HOSPITAL	$0.00	$172,506.68	$172,506.68
LABORATORY & X-RAY	$0.00	$85,001.69	$85,001.69
MEDICAL	$0.00	$138,161.72	$138,161.72
SURGERY	$0.00	$13,143.09	$13,143.09
COVID-19 VACCINE	$0.00	$130.56	$130.56
	$0.00	**$416,499.25**	**$416,499.25**

2ND QUARTER 2023 (OCTOBER, NOVEMBER, DECEMBER)

	Anthem Network		
Benefit	**Out-of-Network**	**In-Network**	**Grand Total**
ANESTHESIA	$0.00	$21,119.72	$21,119.72
COVID-19 TESTING	$0.00	$220.09	$220.09
HOSPITAL	$0.00	$432,596.57	$432,596.57
LABORATORY & X-RAY	$0.00	$61,356.61	$61,356.61
MEDICAL	$852.00	$137,931.77	$138,783.77
SURGERY	$0.00	$18,005.88	$18,005.88
COVID-19 VACCINE	$0.00	$17.90	$17.90
	$852.00	**$671,248.54**	**$672,100.54**

1ST QUARTER 2023 (JULY, AUGUST, SEPTEMBER)

	Anthem Network		
Benefit	**Out-of-Network**	**In-Network**	**Grand Total**
ANESTHESIA	$0.00	$10,236.31	$10,236.31
COVID-19 TESTING	$0.00	-$5.00	-$5.00
HOSPITAL	$0.00	$91,922.42	$91,922.42
LABORATORY & X-RAY	$162.32	$49,219.03	$49,381.35
MEDICAL	$2,738.65	$185,416.61	$188,155.26
SURGERY	$0.00	$11,585.40	$11,585.40
COVID-19 TREATMENT	$0.00	$117.54	$117.54
	$2,900.97	**$348,492.31**	**$351,393.28**

INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
APRIL 30, 2024

WELFARE FUND CHECKING

DESCRIPTION	AMOUNT
ANTHEM EMPIRE- MEDICAL CLAIMS 3/24-4/24	174,452.31
MEDCO RX CLAIMS 4/24	50,478.69
ASO DENTAL CLAIMS 3/24-4/24	5,861.85
TOTAL PAYMENTS	**230,792.85**

INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
MAY 31, 2024

WELFARE FUND CHECKING

DESCRIPTION	AMOUNT
NVA OPTICAL CLAIMS 3/24-5/24	323.71
ANTHEM EMPIRE- MEDICAL CLAIMS 4/24-5/24	258,179.61
MEDCO RX CLAIMS 4/24-5/24	52,974.12
ASO DENTAL CLAIMS 5/24	5,283.85
TOTAL PAYMENTS	**316,761.29**

INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
JUNE 30, 2024

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 5/24-6/24	458.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 6/24	203,576.25
	MEDCO RX CLAIMS 6/24	57,439.79
	ASO DENTAL CLAIMS 5/24-6/24	2,555.70
	TOTAL PAYMENTS	**264,029.74**

Local 338 Delinquency Log

Delinquencies as of 6/30/24

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

Late Fees

Employer	Welfare Balance Owed	Month(s) Owed
First Student (Kingston)	$9.18	5/24
First Student (Roundout)	$11.20	11/19 & 8/21
Orange County Transit (Valley & Wallkill)	$91.03	8/24

Status of Withdrawal Liability Payments as of 6/30/24

Employer	Start Date	Amount of W/L Pymt Mthly	Total # of Pymts Required	Pymts Made to Date	Past Due?	Employer ID#	Date of withdrawal
Local 338 Welfare Fund	3/1/2014	$1,479.58	240	124	No	36	6/30/2013

Local 338 Welfare Fund Employer Contribution Rates

Employer	Employer #	*Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
First Student (Kingston)	**59**	**7**	**1/1/2024** 9/1/2024 1/1/2025 1/1/2026 1/1/2027	8/31/2027	**376.00** 402.40 430.40 460.40 492.80	Yes	445
First Student (Rondout)	**65**	**4**	9/1/2022 1/1/2023 **1/1/2024** 1/1/2025	8/31/2025	332.00 360.00 **376.00** 396.00	Yes	445
First Student **(Wallkill and Valley Central)**			9/1/2022 1/1/2023 **1/1/2024** 1/1/2025	8/31/2025	332.00 360.00 **376.00** 396.00	Yes	445
L.P. Transportation	**43**	**29**	8/16/2022 **8/16/2023** 8/16/2024	8/15/2025	332.00 **376.00** 396.00	Yes	445
Mondelez International was **Kraft Foods Global Inc.**	**49**	**60**	9/1/2019 9/1/2020 9/1/2021 9/1/2022 **9/1/2023**	8/31/2024	294.80 296.00 296.00 296.00 **296.00**	No	445

* Participant Count as of 10/7/24

Local 338 Welfare Fund Employer Contribution Rates

Employer	Employer #	*Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
Orange County Transit (includes Wallkill and Valley Central)	**70**	**17**	9/1/2022 3/1/2023 **1/1/2024** 1/1/2025 1/1/2026 1/1/2027	8/31/2027	296.00 325.60 **358.00** 384.80 384.80 396.00	Yes	445
Orange County Transit - Opt Out			3/1/2023 **1/1/2024** 1/1/2025 1/1/2026 1/1/2027		81.60 **89.50** 96.20 96.20 99.00		
Paraco Gas Corp.	**54**	**7**	2/1/2021 2/1/2022 2/1/2023 **2/1/2024**	1/31/2025	312.00 332.00 360.00 **376.00**	Yes	445
PreCast Concrete *Currently in negotiations*	**55**	**3**	7/1/2016 1/1/2017 1/1/2018 **5/1/2024**	12/31/2017	266.40 290.40 290.40 **419.22**	No	445
Westchester Local 860	**21**	**1**	10/1/2021 10/1/2022 **10/1/2023** 10/1/2024	9/30/2025	312.00 332.00 **360.00** 376.00	Yes	445

* Participant Count as of 10/7/24

INDUSTRY AND LOCAL 338 WELFARE FUND
NUMBER OF ACTIVE MEMBERS
RECEIVING BENEFITS
JANUARY 2024 - DECEMBER 2024

MONTH	WELFARE	COBRA
January-24	135	0
February-24	139	0
March-24	138	0
April-24	139	0
May-24	138	0
June-24	129	0
July-24		
August-24		
September-24		
October-24		
November-24		
December-24		

NAME: **SS#:**
REGARDING:

Industry and Local 338 Welfare Fund

LOCAL: 338
STATUS: Full Time

ISSUE: Hospital/Medical – Experimental/Investigational #M24/101-9026

FUND RULE:
"Summary of Material Modifications
"The Board of Trustees have carefully considered the relative merits of cell-based therapy and have decided to exclude all such therapy under the Plan effective July 1, 2019. As such, the Exclusions and Limitations section of the Hospital and Health Benefits/PPO Benefits found in the SPD is amended with the addition of the following to the list of exclusions.

Exclusions and Limitations
In addition to services listed under "What's Not Covered" in the prior sections, the Fund does not cover the following:

- Charges related to gene therapy

  Gene therapy typically involves replacing a gene that causes a medical problem with one that does not, adding genes to help the body fight or treat disease, or inactivating genes that cause medical problems. The Fund does not cover any charges related to gene therapy, whether those therapies have received approval from the U.S. Food and Drug Administration ("FDA") or are considered experimental or investigational. Illustrative examples of gene therapy include therapies such as Kymriah and Yescarta, as well and Luxturna and Zolgensma, but new applications for gene therapies are submitted every year. The Fund does not cover any related genetic testing intended to determine whether particular genetic mutations are present and/or whether particular drug therapies might work for a particular patient before any of the above gene therapy is initiated."

SUMMARY:

Date(s) of Service:	April 29, 2024
Claim(s) Received:	June 12, 2024
Claim(s) Denied:	June 13, 2024
Appeal Received:	September 25, 2024

The **provider,** Counsyl, is appealing for payment of a denied claim for genetic testing. The provider states in summary that the tests are medically necessary because the participant spouse is being tested for genes responsible for cystic fibrosis, spinal muscular atrophy, and "early detection of carrier status provides patients with actionable health information for optimized reproductive health."

Records indicate that Counsyl submitted a claim for genetic testing on April 29, 2024 with the diagnosis "Encounter of female for testing for genetic disease carrier status for procreative management." The claim was denied because the Fund does not cover any related genetic testing intended to determine whether particular genetic mutations are present.

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS: