

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2020 THROUGH JUNE 30, 2021

CASH OPERATING STATEMENT

	JULY	AUGUST	SEPTEMBER	JULY - SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	143,605.20	135,643.20	159,711.20	438,959.60	438,959.60
COBRA	2,684.37	2,491.09	798.15	5,973.61	5,973.61
Payroll Audit	0.00	119,716.00	0.00	119,716.00	119,716.00
Payroll Audit Interest	0.00	17,804.74	0.00	17,804.74	17,804.74
Interest- Delinquent Employer	86.65	0.00	0.00	86.65	86.65
Dividend Income	6,630.41	9,619.78	9,481.12	25,731.31	25,731.31
SEI Investments Realized G/L	8,744.37	0.00	0.00	8,744.37	8,744.37
SEI Investments Unrealized G/L	139,980.05	75,501.20	(60,497.23)	154,984.02	154,984.02
SEI Fund Rebate	0.00	2,254.58	0.00	2,254.58	2,254.58
NY Labor Health Care Rebate	0.00	0.00	0.00	0.00	0.00
NY Taxes Refund	0.00	0.00	0.00	0.00	0.00
Stop Loss Reimbursement	0.00	0.00	47,187.73	47,187.73	47,187.73
Prescription Rebate	0.00	0.00	22,820.00	22,820.00	22,820.00
Total Income	301,731.05	363,030.59	179,500.97	844,262.61	844,262.61
Benefit Expenses *					
Benefits Paid	3,240.00	0.00	1,163.00	4,403.00	4,403.00
Anthem- Medical	272,016.14	103,909.06	130,206.82	506,132.02	506,132.02
Anthem- Retention	4,648.16	4,614.72	4,698.32	13,961.20	13,961.20
Anthem- NY Taxes	728.11	721.40	699.24	2,148.75	2,148.75
Medco Claims	50,024.44	29,692.70	27,435.94	107,153.08	107,153.08
Admin. Fee	279.56	294.96	4,228.54	4,803.06	4,803.06
ASO Dental Claims	4,081.00	1,713.00	718.00	6,512.00	6,512.00
Admin. Fee	258.00	247.25	260.15	765.40	765.40
NVA Optical Claims	204.00	121.00	406.00	731.00	731.00
Admin. Fee	24.07	14.00	63.14	101.21	101.21
Amalgamated: Life Insurance	408.90	391.28	554.60	1,354.78	1,354.78
Paid Family Leave	765.60	732.60	778.80	2,277.00	2,277.00
Disability	789.39	755.36	803.00	2,347.75	2,347.75
Teamster Center Services	222.00	222.00	212.75	656.75	656.75
Stop Loss Insurance	8,782.80	8,416.85	8,855.99	26,055.64	26,055.64
Total Benefit Expenses	346,472.17	151,846.18	181,084.29	679,402.64	679,402.64
Administrative Expenses *					
AA, LLC- Admin. Fees	6,311.00	6,311.00	6,311.00	18,933.00	18,933.00
Legal Fees	0.00	5,110.00	0.00	5,110.00	5,110.00
Consulting Fees	12,500.00	0.00	0.00	12,500.00	12,500.00
SEI Invest./Custody Fees	0.00	7,541.36	0.00	7,541.36	7,541.36
Fiduciary Liability Insurance	3,064.95	0.00	0.00	3,064.95	3,064.95
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	803.35	0.00	0.00	803.35	803.35
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	121.11	0.00	439.03	560.14	560.14
Postage	56.60	7.35	56.50	120.45	120.45
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	25.00	70.00	40.00	135.00	135.00
Travel Expenses	0.00	0.00	0.00	0.00	0.00
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Dues & Membership	0.00	0.00	0.00	0.00	0.00
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	4,438.74
NY Labor Health Care Dues	0.00	0.00	0.00	0.00	0.00
PCORI Fee	0.00	0.00	0.00	0.00	0.00
Transitional Reinsurance Fee	0.00	0.00	0.00	0.00	0.00
Cyber Liability	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	24,361.59	20,519.29	8,326.11	53,206.99	53,206.99
TOTAL EXPENSES	370,833.76	172,365.47	189,410.40	732,609.63	732,609.63
INCREASE/(DECREASE)	(69,102.71)	190,665.12	(9,909.43)	111,652.98	111,652.98

FUND RESERVE AS OF 9/30/20: \$8,171,241.89

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

1ST QUARTER 2020 (JULY, AUGUST, SEPTEMBER)

	Anthem Network		
Benefit	No	Yes	Grand Total
ANESTHESIA		6,866.46	6,866.46
HOSPITAL		379,787.05	379,787.05
LABORATORY & X-RAY		38,558.58	38,558.58
MEDICAL	3,163.00	60,193.98	63,356.98
SURGERY		14,786.36	14,786.36
COVID-19 TESTING	1,240.00	5,164.95	6,404.95
	4,403.00	505,357.38	509,760.38

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
JULY 31, 2020**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 6/20-7/20	301.88
	ANTHEM EMPIRE- MEDICAL CLAIMS 6/20-7/20	305,504.55
	MEDCO RX CLAIMS 6/20-7/20	54,479.47
	ASO DENTAL CLAIMS 6/20-7/20	3,171.00
	TOTAL PAYMENTS	363,456.90

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
AUGUST 31, 2020**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 7/20	107.07
	ANTHEM EMPIRE- MEDICAL CLAIMS 8/20	67,879.29
	MEDCO RX CLAIMS 8/20	29,112.04
	ASO DENTAL CLAIMS 7/20-8/20	1,068.00
	TOTAL PAYMENTS	98,166.40

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
SEPTEMBER 30, 2020**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 8/20	135.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 8/20-9/20	176,970.27
	MEDCO RX CLAIMS 8/20-9/20	32,540.10
	ASO DENTAL CLAIMS 8/20-9/20	2,273.00
	TOTAL PAYMENTS	211,918.37

Local 338 Delinquency Log

Delinquencies as of 9/30/20

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

Late Fees

Employer	Welfare	Total Balance Owed	Month(s) Owed
College of New Rochelle **	\$862.94	\$862.94	6/16-9/16, 11/16, 2/19, 4/19
First Student (Kingston)	\$8.24	\$8.24	11/19
First Student (Roundout)	\$12.80	\$12.80	11/19, 9/20
Orange County Transit (Valley & Wallkill)	\$125.87	\$125.87	7/20-9/20

Status of Withdrawal Liability Payments as of 9/30/20

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	79	No	36	6/30/2013

** Proof of Bankruptcy claim has been filed

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	4	9/1/2016 9/1/2017 1/1/2018 9/1/2018 1/1/2019 1/1/2020 1/1/2021	8/31/2021	290.00 300.00 280.00 284.80 293.20 294.80	Yes	445
First Student (Rondout)	65	3	9/1/2019 9/1/2019 9/1/2020 9/1/2021	8/31/2022	294.80 294.80 294.80	Yes	445
L.P. Transportation	43	23	8/16/2019 8/16/2019 8/16/2020 8/16/2021	8/15/2022	280.00 280.00 296.00	Yes	445

* Participant Count as of 11/11/20

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?
Mondelez International was Kraft Foods Globals Inc.	49	70	9/1/2019 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	Yes	445
Orange County Transit (includes Wallkill and Valley Central)	70	10	9/1/2019 3/23/2020 1/1/2022	8/31/2022 8/31/2022	 294.80 296.00	Yes	445
Paraco Gas Corp.	54	8	2/1/2018 2/1/2018 2/1/2019 2/1/2020	1/31/2021	296.00 296.00 296.00	Yes	445
PreCast Concrete <i>Currently in negotiations</i>	55	4	1/1/2016 7/1/2016 1/1/2017 1/1/2018	12/31/2017	266.40 290.40 290.40	No	445

* Participant Count as of 11/11/20

INDUSTRY AND LOCAL 338 WELFARE FUND NUMBER OF ACTIVE MEMBERS RECEIVING BENEFITS JANUARY 2020 - DECEMBER 2020		
MONTH	WELFARE	COBRA
January-20	117	6
February-20	115	5
March-20	118	5
April-20	119	5
May-20	116	5
June-20	116	4
July-20	117	4
August-20	119	3
September-20	122	3
October-20		
November-20		
December-20		