

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2020 THROUGH JUNE 30, 2021

CASH OPERATING STATEMENT

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER - DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	140,944.87	144,588.21	165,701.64	451,234.72	890,194.32
COBRA	1,596.30	3,990.75	798.15	6,385.20	12,358.81
Payroll Audit	0.00	0.00	0.00	0.00	119,716.00
Payroll Audit Interest	0.00	0.00	0.00	0.00	17,804.74
Interest- Delinquent Employer	40.31	8.48	6.40	55.19	141.84
Dividend Income	16,465.74	8,612.62	29,490.73	54,569.09	80,300.40
SEI Investments Realized G/L	0.00	0.00	126,110.62	126,110.62	134,854.99
SEI Investments Unrealized G/L	(64,152.08)	252,496.39	(38,812.69)	149,531.62	304,515.64
SEI Fund Rebate	0.00	2,267.24	0.00	2,267.24	4,521.82
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	179,826.70	3,200.67	0.00	183,027.37	230,215.10
Prescription Rebate	0.00	0.00	16,935.00	16,935.00	39,755.00
Total Income	274,721.84	415,164.36	300,229.85	990,116.05	1,834,378.66
Benefit Expenses *					
Benefits Paid	5,776.50	12,827.00	28,285.00	46,888.50	51,291.50
Anthem- Medical	197,294.89	87,431.05	97,333.62	382,059.56	888,191.58
Anthem- Retention	4,531.12	4,664.88	4,681.60	13,877.60	27,838.80
Anthem- NY Taxes	667.46	684.66	698.68	2,050.80	4,199.55
Medco Claims	50,593.78	22,656.66	38,692.35	111,942.79	219,095.87
Admin. Fee	273.92	2,251.21	518.47	3,043.60	7,846.66
ASO Dental Claims	5,040.00	559.00	3,157.00	8,756.00	15,268.00
Admin. Fee	264.45	262.30	270.90	797.65	1,563.05
NVA Optical Claims	361.00	366.00	328.00	1,055.00	1,786.00
Admin. Fee	51.63	42.88	43.76	138.27	239.78
Amalgamated: Life Insurance	287.88	423.00	433.58	1,144.46	2,499.24
Paid Family Leave	798.60	792.00	811.80	2,402.40	4,679.40
Disability	823.41	816.61	837.02	2,477.04	4,824.79
Teamster Center Services	223.85	0.00	225.70	449.55	1,106.30
Stop Loss Insurance	9,002.37	8,929.18	9,221.94	27,153.49	53,209.13
Total Benefit Expenses	275,990.86	142,706.43	185,539.42	604,236.71	1,283,639.65
Administrative Expenses *					
AA, LLC- Admin. Fees	6,311.00	6,311.00	6,311.00	18,933.00	37,866.00
Legal Fees	0.00	0.00	1,360.00	1,360.00	6,470.00
Consulting Fees	12,500.00	0.00	0.00	12,500.00	25,000.00
SEI Invest./Custody Fees	0.00	7,660.11	0.00	7,660.11	15,201.47
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	3,064.95
Year End Audit	0.00	0.00	18,000.00	18,000.00	18,000.00
Payroll Audits	0.00	0.00	0.00	0.00	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	0.00	49.27	0.00	49.27	609.41
Postage	22.05	14.70	14.70	51.45	171.90
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	25.00	70.00	55.00	150.00	285.00
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	355.00	0.00	0.00	355.00	355.00
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	8,877.48
NY Labor Health Care Dues	0.00	500.00	0.00	500.00	500.00
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	289.20	0.00	289.20	289.20
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	20,692.63	16,373.86	27,220.28	64,286.77	117,493.76
TOTAL EXPENSES	296,683.49	159,080.29	212,759.70	668,523.48	1,401,133.41
INCREASE/(DECREASE)	(21,961.65)	256,084.07	87,470.15	321,592.57	433,245.25

FUND RESERVE AS OF 12/31/20: \$8,469,909.78

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

2ND QUARTER 2020 (OCTOBER, NOVEMBER, DECEMBER)

	Anthem Network		
Benefit	No	Yes	Grand Total
ANESTHESIA		12,860.44	12,860.44
COVID-19 TESTING		10,545.14	10,545.14
COVID-19 TREATMENT		268.28	268.28
HOSPITAL		218,604.91	218,604.91
LABORATORY & X-RAY	7,018.50	47,816.53	54,835.03
MEDICAL	39,870.00	64,408.52	104,278.52
SURGERY		15,932.65	15,932.65
	46,888.50	370,436.47	417,324.97

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
OCTOBER 31, 2020**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 9/20-10/20	679.44
	ANTHEM EMPIRE- MEDICAL CLAIMS 10/20	201,826.01
	MEDCO RX CLAIMS 10/20	29,224.37
	ASO DENTAL CLAIMS 10/20	4,442.00
	TOTAL PAYMENTS	236,171.82

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 10/20-11/20	409.63
	ANTHEM EMPIRE- MEDICAL CLAIMS 11/20	65,225.43
	MEDCO RX CLAIMS 10/20-11/20	46,551.20
	ASO DENTAL CLAIMS 10/20-11/20	824.00
	TOTAL PAYMENTS	113,010.26

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 11/20-12/20	311.88
	ANTHEM EMPIRE- MEDICAL CLAIMS 11/20-12/20	130,936.52
	MEDCO RX CLAIMS 12/20	39,210.82
	ASO DENTAL CLAIMS 10/20	333.00
	TOTAL PAYMENTS	170,792.22

Local 338 Delinquency Log

Delinquencies as of 12/31/20

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)	\$6.40	\$6.40	11/19
Orange County Transit (Valley & Wallkill)	\$287.15	\$287.15	7/20-12/20

Status of Withdrawal Liability Payments as of 12/31/20

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	81	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	27	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 2/11/21

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	67	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	12	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	<i>12/31/2017</i>	266.40 290.40 290.40	No	445

* Participant Count as of 2/11/21

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	120	3
November-20	124	3
December-20	125	1