

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

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER - DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	160,350.64	148,472.32	174,843.20	483,666.16	931,495.55
COBRA	875.51	1,750.00	1.02	2,626.53	8,426.64
Payroll Audit	0.00	0.00	0.00	0.00	560.00
Payroll Audit Interest	0.00	0.00	0.00	0.00	51.81
Interest- Delinquent Employer	59.41	0.00	63.97	123.38	410.53
Dividend Income	13,676.86	7,412.48	36,310.84	57,400.18	80,071.52
SEI Investments Realized G/L	0.00	0.00	270,152.05	270,152.05	302,952.39
SEI Investments Unrealized G/L	54,189.76	(59,365.73)	(222,513.52)	(227,689.49)	(296,386.61)
SEI Fund Rebate	0.00	2,331.22	0.00	2,331.22	4,707.97
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	68,330.42	0.00	68,330.42	68,330.42
Prescription Rebate	0.00	0.00	39,032.00	39,032.00	55,946.41
Total Income	229,152.18	168,930.71	297,889.56	695,972.45	1,156,566.63
Benefit Expenses *					
Benefits Paid	0.00	0.00	1,400.00	1,400.00	2,594.00
Anthem- Medical	99,529.48	106,515.90	395,191.54	601,236.92	901,573.91
Anthem- Retention	4,873.26	4,907.70	5,045.46	14,826.42	29,618.40
Anthem- NY Taxes	703.81	706.77	690.52	2,101.10	4,296.42
Medco Claims	20,414.46	40,961.13	21,464.00	82,839.59	160,921.43
Admin. Fee	310.90	310.88	1,752.13	2,373.91	4,783.35
ASO Dental Claims	3,893.00	1,258.00	1,745.00	6,896.00	12,851.00
Admin. Fee	260.15	268.75	273.45	802.35	1,578.50
NVA Optical Claims	265.00	0.00	232.00	497.00	2,032.99
Admin. Fee	42.49	0.76	30.43	73.68	243.03
Amalgamated: Life Insurance	426.53	440.63	447.68	1,314.84	2,587.37
Paid Family Leave	3,586.44	3,705.00	3,764.28	11,055.72	21,755.76
Disability	823.41	850.63	864.24	2,538.28	4,994.89
Teamster Center Services	234.00	235.95	243.75	713.70	1,423.50
Stop Loss Insurance	10,594.76	11,032.56	11,207.68	32,835.00	64,444.16
Total Benefit Expenses	145,957.69	171,194.66	444,352.16	761,504.51	1,215,698.71
Administrative Expenses *					
AA, LLC- Admin. Fees	6,500.00	6,500.00	6,500.00	19,500.00	39,000.00
Legal Fees	4,560.00	0.00	0.00	4,560.00	9,560.00
Consulting Fees	12,500.00	0.00	0.00	12,500.00	25,000.00
SEI Invest./Custody Fees	0.00	8,090.45	0.00	8,090.45	16,177.83
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	3,092.40
Year End Audit	0.00	0.00	18,000.00	18,000.00	18,000.00
Payroll Audits	0.00	707.90	0.00	707.90	7,091.34
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	1,669.92
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	23.94	0.00	95.48	119.42	289.30
Postage	60.42	0.00	90.52	150.94	209.59
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	40.00	40.00	40.00	120.00	270.00
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	8,877.48
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	419.40	0.00	0.00	419.40	419.40
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	25,583.34	16,817.93	26,205.58	68,606.85	129,657.26
TOTAL EXPENSES	171,541.03	188,012.59	470,557.74	830,111.36	1,345,355.97
INCREASE/(DECREASE)	57,611.15	(19,081.88)	(172,668.18)	(134,138.91)	(188,789.34)

FUND RESERVE AS OF 12/31/21: \$8,143,556.09

* Cash to Accrual

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO INDUSTRY AND LOCAL 338 WELFARE FUND

UNAUDITED STATEMENT

INDUSTRY AND LOCAL 338 WELFARE FUND

2ND QUARTER (OCTOBER, NOVEMBER, DECEMBER)

	Anthem Network		
Benefit	No	Yes	Grand Total
ANESTHESIA		\$13,488.21	\$13,488.21
COVID-19 TESTING		\$10,544.90	\$10,544.90
COVID-19 TREATMENT		\$63,467.70	\$63,467.70
HOSPITAL		\$400,076.74	\$400,076.74
LABORATORY & X-RAY		\$38,638.44	\$38,638.44
MEDICAL	\$1,400.00	\$58,870.13	\$60,270.13
SURGERY		\$13,655.52	\$13,655.52
COVID-19 VACCINE		\$531.76	\$531.76
IN-PATIENT SUBSTANCE ABUSE		\$0.00	\$0.00
	\$1,400.00	\$599,273.40	\$600,673.40

1ST QUARTER 2021 (JULY, AUGUST, SEPTEMBER)

	Anthem Network		
Benefit	No	Yes	Grand Total
ANESTHESIA		\$6,477.29	\$6,477.29
COVID-19 TESTING		\$5,254.37	\$5,254.37
COVID-19 TREATMENT		\$196.06	\$196.06
HOSPITAL		\$168,970.65	\$168,970.65
LABORATORY & X-RAY		\$45,013.67	\$45,013.67
MEDICAL	\$1,194.00	\$57,126.46	\$58,320.46
SURGERY		\$15,311.07	\$15,311.07
COVID-19 VACCINE		\$554.73	\$554.73
	\$1,194.00	\$298,904.30	\$300,098.30

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
OCTOBER 31, 2021**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 9/21-10/21	86.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 10/21	104,402.74
	MEDCO RX CLAIMS 10/21	20,725.36
	ASO DENTAL CLAIMS 10/21	1,987.00
	TOTAL PAYMENTS	127,201.10

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
NOVEMBER 30, 2021**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 10/21	42.49
	ANTHEM EMPIRE- MEDICAL CLAIMS 11/21	112,834.18
	MEDCO RX CLAIMS 11/21	41,272.01
	ASO DENTAL CLAIMS 10/21-11/21	2,089.00
	TOTAL PAYMENTS	156,237.68

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
DECEMBER 31, 2021**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 10/21-11/21	193.76
	ANTHEM EMPIRE- MEDICAL CLAIMS 12/21	400,927.52
	MEDCO RX CLAIMS 12/21	23,216.13
	ASO DENTAL CLAIMS 11/21-12/21	2,820.00
	TOTAL PAYMENTS	427,157.41

Local 338 Delinquency Log

Delinquencies as of 12/31/21

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

Late Fees

Employer	Welfare	Total Balance Owed	Month(s) Owed
First Student (Roundout)	\$11.20	\$11.20	11/19, 8/21
Orange County Transit (Valley & Wallkill)	\$67.30	\$67.30	11/21-12/21
Paraco Gas Corp.	\$71.45	\$71.45	12/21

Status of Withdrawal Liability Payments as of 12/31/21

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	94	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	8	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	No	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	26	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 3/4/22

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 Global Inc.	49	65	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	14	9/1/2019 3/23/2020 1/1/2022	8/31/2022	294.80 296.00	Yes	445
Paraco Gas Corp.	54	8	2/1/2021 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 <i>Currently in negotiations</i>	55	3	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 3/4/22

INDUSTRY AND LOCAL 338 WELFARE FUND NUMBER OF ACTIVE MEMBERS RECEIVING BENEFITS JANUARY 2021 - DECEMBER 2021		
MONTH	WELFARE	COBRA
January-21	124	1
February-21	125	1
March-21	121	1
April-21	120	1
May-21	122	1
June-21	117	1
July-21	120	1
August-21	120	1
September-21	122	1
October-21	129	1
November-21	130	1
December-21	124	1