Industry And Local 338
Welfare Fund

911 Ridgebrook Road
Sparks, MD 21152-9451
Telephone No. (855) 412-3797 (toll free)
www.associated-admin.com

AGENDA

April 1, 2022

I. CALL MEETING TO ORDER

II. SEI REPORT

III. AUDITOR REPORT

IV. PROVIDER REPORTS
   a. Empire/Anthem
   b. Express Scripts

V. APPROVAL OF MINUTES – September 22, 2021

VI. FUND MANAGER'S ADMINISTRATIVE REPORT
   a. Fund Financial Matters
   b. Changes in Employer Contribution Rates
   c. Delinquent Employer Report
   d. Participant Report
   e. Other Fund matters

VII. CONSULTANT REPORT

VIII. COUNSEL REPORT

IX. NEXT MEETING DATE

X. ADJOURNMENT

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Minutes of the Meeting of the Board of Trustees

Held on September 22, 2021
Via
WebEx

The following Trustees were present:

UNION TRUSTEES
Dan Maldonado
Lori Polesel

EMPLOYER TRUSTEE
Chris Palmer

Also present were:

Pat Blizzard – SEI Institutional Group
Alicia Cochran – Associated Administrators, LLC
Rachel Grant – Associated Administrators, LLC
Peter Murray - Schultheis & Panettieri, LLP
Elizabeth O'Leary, Esq. – Kauff McGuire & Margolis LLP
John Urbank – The Segal Company

I. CALL TO ORDER

The meeting was called to order at 10:02 a.m.

II. INVESTMENT CONSULTANT REPORT

Mr. Patrick Blizzard of SEI reviewed SEI's report. He led a conversation regarding SEI's OCIO model and the services provided by SEI to the Fund, including thorough due diligence and monitoring of sub-advisors, and decision- making over public fund manager selections and terminations. He then provided commentary on the market.

Mr. Blizzard reported the Plan has outperformed its benchmark for every annualized time period and every calendar year with the exception of 2018. He reviewed the Plan objectives to achieve risk adjusted returns in excess of 2% to improve liquidity, and he noted the Fund's 10-year return of 5.5%. He stated that the well-diversified positioning within the Fixed Income allocation helped minimize the impact of the Bloomberg Barclays US Aggregate Bond Index which was down by 0.70% year to date through August 31, 2021.

Mr. Blizzard reported that the Fund's market value of assets was $8,323,310 as of August 31, 2021 and its fiscal year-to-date rate of return is 27.00%, compared to the 20.40% return for the index. Mr. Blizzard reviewed the Fund's asset allocation: 9.00% World Equity Ex-US Fund, 6.10% US Equity Factor Allocation Fund, 6.10% Large Cap Index Fund, 36.80% Core Fixed Income Fund, 17.00% Limited Duration Fund, 2.00% High Yield Bond Fund, 18.00% Ultra Short Duration, 3.00% Opportunistic Income Fund, and 2.00% Emerging Markets Debt Fund. He then reported on the performance of each asset class.

Trustee Maldonado discussed the possibility of a merger with another Welfare Fund, given the size of this Fund and current assets. Ms. O'Leary said that, although there have been informal discussions, the Plan professionals would need direction from the Trustees to explore this option formally. Mr. Murray said that the Fund's administrative expenses are in line with other health funds of this size. The Trustees reviewed the Fund's administrative costs. It was noted that the transition to a third-party administrator in 2013 resulted in significant cost-savings, and that there does not appear to be additional opportunities for other administrative cost savings within the current structure. Ms. Cochran said she would send the Trustees the financial statements for the past three years which list the administrative expenses. Ms. O'Leary suggested the Plan professionals have a meeting to discuss what information would be needed to discuss a merger, with a special meeting of the Trustees to be scheduled following the Plan professionals meeting. The Trustees agreed with this suggestion.

The Trustees thanked Mr. Blizzard for his report.

III. AUDITOR REPORT

Mr. Peter Murray of Schultheis & Panettieri, LLP ("S&P") stated that he anticipated the year-end audit will be completed by the next meeting of the Trustees.

Mr. Murray referred the Trustees to S&P's Payroll Audit Engagement Letter which was distributed electronically prior to the meeting. The report is attached hereto as Exhibit "A." He noted the payroll audit agreement expired on July 1, 2021. He reviewed the current rates and new proposed rates, noting that they reflect a blended increase of 1.20%, which, if approved, S&P would agree to maintain until 2023. The Trustees stated that they would review this request later in the meeting.

IV. APPROVAL OF MINUTES

The minutes of the meeting held on June 15, 2021 were reviewed.

MOTION was made, seconded and unanimously adopted to approve the minutes of the meeting held on June 15, 2021.

V. ASSOCIATED ADMINISTRATORS, LLC REPORT

A. Cash Operating Statement

Ms. Cochran reviewed the Cash Operating Statement from July 1, 2020 through June 30, 2021. The report is attached hereto as Exhibit "B."

B. Claims Paid Detail Report

Ms. Cochran reviewed a report detailing medical claims paid by type of benefit from April 1, 2021 through June 30, 2021, January 1, 2021 through March 31, 2021, October

1, 2020 through December 31, 2020, and July 1, 2020 through September 30, 2020. The report showed paid claims by the following categories: anesthesia, COVID-19 testing, COVID-19 treatment, hospital, laboratory and x-ray, medical and surgery. The report also indicated claims paid in network and out of network. The report is attached hereto as Exhibit "C."

C. Disbursement Report

Ms. Cochran referred to the Authorization for Disbursements reports for April, May, and June 2021. The reports are attached hereto as Exhibit "D."

MOTION was made, seconded and unanimously adopted authorizing the disbursements listed in Exhibit "D."

D. Delinquency Report

Ms. Cochran reviewed the report in detail. The report is attached hereto as Exhibit "E."

E. Withdrawal Liability

Ms. Cochran reviewed the report in detail. The report is included at the bottom of Exhibit "E."

F. Employer Contribution Rate Report

Ms. Cochran reviewed the report in detail. The report is attached hereto as Exhibit "F."

G. Active Members and COBRA Participants Receiving Benefits

Ms. Cochran referred to the report for the period from January 2021 through June 2021. The report is attached hereto as Exhibit "G."

H. Administrative Manager's Report

Ms. Cochran reviewed the report in detail. The report is attached hereto as Exhibit "H."

I. Coordination of Benefits ("COB") Mailing

Ms. Cochran reported the COB form was mailed to 115 participants on August 23, 2021, and that 13 forms were returned with no other coverage listed for participants or dependents. After discussion of the low response rate, the Trustees requested that Ms. Cochran provide the employers with the COB form to distribute to participants. Trustee Polesel and Trustee Maldonado requested Ms. Cochran send the current list of participants who have responded. The form is attached hereto as Exhibit "I."

J. Subrogation

Ms. Cochran reported that, as of June 1, 2021, Anthem Blue Cross Blue Shield is handling subrogation claims through the Anthem Subrogation Program. She said that Joe Bruzzo reported there are currently no files open.

K. American Rescue Plan Act of 2021 ("ARPA") COBRA Subsidy

Ms. Cochran reported one Expiration of Subsidy Notice was mailed on September 14, 2021. She noted the ARPA COBRA subsidy expires on September 30, 2021.

L. Patient-Centered Outcomes Research Institute ("PCORI") Fee

Ms. Cochran said the Trustees approved the snapshot method for the July 31, 2021 filing to determine the average number of covered lives under the Plan. She said the fee is $2.45 multiplied by the average number of covered lives under the Plan. Ms. Cochran said the auditor prepared the Form 720 and payment in the amount of $938.35 was mailed to the IRS on July 27, 2021.

M. 2022 COBRA Rate Change Letter

Ms. Cochran stated that COBRA rate change letters were mailed to participants currently on COBRA and those for whom COBRA has been offered within 60-days on June 24, 2021.

VI. CONSULTANT'S REPORT

A. Amalgamated Insurance Policy Renewal

Mr. Urbank reported that the Fund's life, AD&D, disability and paid family leave insurance policy renews on January 1, 2022. He stated that Segal will obtain and review the renewal, which is usually issued 60 days prior to the effective date, and provide updates when available.

B. COVID-19 Public Health Emergency Extension

Mr. Urbank reported that, effective July 20, 2021, the federal government extended the COVID-19 public health emergency for at least an additional 90 days, until October 18, 2021. He stated that this is the sixth extension of the emergency, with the first declared on January 31, 2020 (retroactive to January 27, 2020). He explained that the government could terminate the public health emergency earlier than October 18, 2021 or extend it again. He explained that the public emergency declaration is important to health plan sponsors because it determines the period of time during which group health plans and insurers must pay for COVID-19 tests and related services without charging cost sharing as well as the amount of time non-grandfathered plans must cover vaccines on an out-of-network basis.

C. No Surprises and Transparency Rules

Mr. Urbank reported that the DOL, HHS and Treasury issued guidance for the No Surprises and Transparency Rules regulations that delayed the compliance requirements for the prescription drug cost information from December 27, 2021 to December 27, 2022 and the advanced EOB requirement showing an estimate of

charges when medical appointments are made until the final rules are issued.

He stated that there is a deferred enforcement for machine readable files applicable to medical for in and out-of-network services from January 1, 2022 to July 1, 2022 for group health plans with plan years beginning before July 1, 2022. He explained that, for plans with plan years that begin on or after July 1, 2022, such as this Fund, the effective date is unchanged and therefore the effective date for this Fund is July 1, 2022. Mr. Urbank further stated that the requirement for an internet-based, self-service price comparison tool is deferred until plan years beginning on or after January 1, 2023.

Ms. Cochran stated that Associated is having weekly meetings to discuss compliance with these new obligations and implementation issues.

VII. PAYROLL AUDIT FEE DISCUSSION

The Trustees excused Mr. Murray from the meeting. They discussed the payroll audit fee request, noting that the fees have not increased since 2018, that the Trustees are satisfied with S&P's services, and that the proposed increase in reasonable. Ms. O'Leary stated that, based on her experience with other clients and accounting firms, the proposed rates are very reasonable.

After discussion,

MOTION was made, seconded and unanimously adopted to approve the rate increase request for Schultheis & Panettieri, LLP as listed in Exhibit "A" effective July 1, 2021 through December 31, 2021.

VIII. NEXT MEETING DATE/ADJOURNMENT

The next regular meeting of the Board of Trustees date is to be determined. The Trustees agreed to have a special meeting on October 29, 2021 at 10:00 a.m. to discuss the possibility of a merger. With no further business to come before the Board, the meeting was adjourned at 11:05 a.m.

Exhibits

A – Payroll Audit Engagement Letter

B – Cash Operating Statement

C – Claims Paid Detail Report

D – Authorization for Disbursements

E – Delinquency Report and Withdrawal Liability Report

F – Employer Contribution Report

G – Active Members and COBRA Participants Receiving Benefits

H – Administrative Manager's Report

I – Coordination of Benefits Form

Schultheis & Panettieri LLP
Accountants and Consultants

Please Reply to:
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Hauppauge, NY 11788
Telephone: (631) 273-4778
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21 Vernon Street
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Telephone: (516) 216-5695

485A US Route 1 South
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Iselin, NJ 08830
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PARTNERS
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Peter M. Murray, CPA
Sharon M. Haddad, CPA
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Richard B. Silvestro, CPA
Jamie L. Krainski, CPA
Vincent A. Gelpi, CPA

DIRECTORS
Stephen Bowen
Anthony Sgroi
William R. Shannon
William Austin
Kimberly Miller
Michael Fox
Viorel Kuzma

Via e-mail – aliciac@associated-admin.com

August 4, 2021

Board of Trustees
Industry and Local 338 Pension & Welfare Funds
c/o Ms. Alicia Cochran
Associated Administrators, LLC
911 Ridgebrook Rd.
Sparks, MD 21152

We are pleased to confirm our understanding of the agreed-upon procedures we are to provide for the Industry and Local 338 Pension & Welfare Funds (the "Funds"), for the year ending December 31, 2022. An agreed-upon procedures engagement is one in which we are engaged to perform specific procedures and report findings.

The purpose of the procedures, enumerated below, is solely to assist the Funds in determining whether employer contributions are being made in accordance with collective bargaining (or other written) agreements requiring contributions to the Funds. The agreed-upon procedures listed do not constitute an examination. As a result, we will not express an opinion on whether employer's contributions are being made in accordance with collective bargaining (or other written) agreements. We only report the procedures performed and our findings.

AGREED-UPON PROCEDURES

A. Gross wages reported in employer's payroll records will be compared to federal and state payroll tax filings. Any discrepancies will be reported.

B. Total payroll hours for participants will be compared to total hours reported to the Funds. Union members appearing on payroll will be scheduled. We will report any discrepancies.

C. The employer's cash disbursement journal will be analyzed for non-payroll disbursements to covered employees and transfers to related entities. Any non-payroll disbursements to covered employees and any transfers to or indications of related companies will be reported.

We will perform these procedures in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Funds. Consequently, we make no representation regarding the sufficiency of the procedures either for the purpose for which this report has been requested or for any other purpose. If for any reason we are unable to complete the procedures, we will describe any restrictions on the performance of the procedures in our report or will not issue a report as a result of this engagement. If such circumstances arise, we will fully discuss the reasons with you in advance.

For each employer for whom the agreed-upon procedures are performed, we will submit a report listing the procedures performed and our findings. Each report is intended solely for the information and use of the Board of Trustees and should not be used by those who do not agree to the procedures and take responsibility for the sufficiency of the procedures for their purposes. Our reports will contain a paragraph indicating that had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The standards, referred to above, require that the "Independent Accountant's Report on Applying Agreed-Upon Procedures" contain the following statement:

> "The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures, either for the purpose for which this report has been requested, or for any other purpose."

We cannot guarantee the procedures will reveal all deficiencies; however, if during the course of the engagement we determine additional procedures might be appropriate, we will bring this to your attention. Additionally, if during the course of the engagement you determine additional procedures might be appropriate, you will bring this to our attention.

An agreed-upon procedures engagement is not designed to detect instances of fraud or noncompliance with laws or regulations; however, we will communicate to you any known and suspected fraud and noncompliance with laws or regulations affecting whether employer's contributions are being made in accordance with collective bargaining (or other written) agreements requiring contributions to the Funds that come to our attention.

The scope of this engagement is limited to records made available by the employers and will not necessarily disclose all exceptions in employer contributions. Any compensation paid to personnel not disclosed to us or made part of the written record is not determinable by us.

Management Representations and Responsibilities

Each employer is signatory to a collective bargaining (or other written) agreement requiring contributions to the Funds and is responsible to make employer contributions in accordance with the applicable agreements.

At the time of our scheduled appointment, we understand that your personnel will provide us with the following information:

1. Computer reports indicating postings to each employer's account. Preferably this information will be made available via remote "read-only" access to the Funds' computer system and via data files made available electronically.

2. Any known inaccuracies in employer contributions for the applicable period.

3. Any known events subsequent to the applicable period that would have a material effect on employer contribution obligations.

Your personnel are also responsible to provide us with any other relevant information and to respond fully to inquiries made by us.

Administration and Other

Vincent F. Panettieri and Peter M. Murray are the engagement partners responsible for supervising the engagement.

Our procedures relate to the employer's payroll, cash disbursement ledger, cash receipts ledger and related records only and do not extend to any financial statements of the contributing employer. These procedures are substantially less in scope than an audit of whether employer contributions are being made in accordance with collective bargaining (or other written) agreements requiring contributions to the Funds, the objective of which is the expression of an opinion. Accordingly, no such opinion is expressed. In addition, we have no obligation to perform any procedures beyond those listed.

The workpapers for this engagement are the property of Schultheis & Panettieri, LLP and constitute confidential information. However, we may be requested to make certain workpapers available to outside parties pursuant to authority given to them by law. If requested, access to such workpapers will be provided under the supervision of Schultheis & Panettieri, LLP personnel. Furthermore, the outside parties may request photocopies of selected workpapers. These outside parties may intend, or decide, to distribute the photocopies of information contained therein to others.

Our firm, as well as other accounting firms, participates in the AICPA's peer review program, covering our audit and accounting practices. Under this program, our system of quality control is subjected to a peer review by a team of certified public accountants approved by the state administering entity. As part of this peer review, the team will review a sample of our work. It is possible that the work we perform for you may be selected for their review. If it is, the team is bound by professional standards to keep all information confidential.

Fees

Our fees for the above services will be calculated on an hourly basis, based on the following:

Staff	$95
Manager/Supervisor	130
Partner	220

We will bill these fees monthly.

Our fees include time charges associated with all efforts to obtain records necessary to complete our procedures, including time charges relating to travel during normal business hours (9 a.m. – 5 p.m.). Generally, we do not bill for out-of-pocket expenses such as mileage and tolls for local travel, supplies, printing, or postage. However, should special travel situations arise (airfare, hotel, meals, etc.) we will obtain your authorization prior to incurring and billing these expenses.

In addition, out-of-pocket expenses in connection with Funds related meetings may be paid by the Funds.

We advise you of the following:

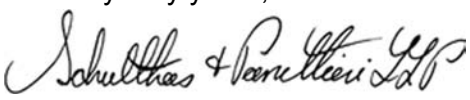
- The only services provided under this engagement letter are agreed-upon procedure services, and
- Schultheis & Panettieri, LLP is not otherwise described in 29 CFR § 2550.408b-2(c)(1)(iii)(A) or (B), and
- Schultheis & Panettieri, LLP, its affiliates, and its subcontractors do not expect to receive any indirect compensation or compensation paid among related parties in connection with the services provided to the Funds.

We understand the need to minimize costs and will plan our procedures as efficiently as possible.

If you agree that this reflects our present arrangements, please sign below and return it to us.

If you have any questions or need additional information, please feel free to call.

Very truly yours,



SCHULTHEIS & PANETTIERI, LLP

This letter correctly describes our understanding.

_____

Authorized Signature Date
/es

INDUSTRY & LOCAL 338 WELFARE FUND
JULY 1, 2020 THROUGH JUNE 30, 2021
CASH OPERATING STATEMENT

	APRIL	MAY	JUNE	APRIL - JUNE	YEAR TO DATE
Remittances					
Employer Contributions *	142,035.19	142,219.20	152,207.44	436,461.83	1,770,785.27
COBRA	1,933.37	1,933.37	(3,866.74)	0.00	18,158.92
Payroll Audit	0.00	0.00	3,934.80	3,934.80	123,650.80
Payroll Audit Interest	0.00	0.00	422.16	422.16	18,226.90
Interest- Delinquent Employer	0.00	0.00	0.00	0.00	141.84
Dividend Income	14,843.83	7,682.97	15,243.59	37,770.39	140,739.46
SEI Investments Realized G/L	92,184.86	5,297.40	14,616.44	112,098.70	246,953.69
SEI Investments Unrealized G/L	2,214.33	37,572.01	14,184.16	53,970.50	369,594.54
SEI Fund Rebate	0.00	2,312.63	0.00	2,312.63	9,144.99
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	21,258.89	0.00	0.00	21,258.89	251,473.99
Prescription Rebate	0.00	0.00	19,655.86	19,655.86	95,627.57
Total Income	**274,470.47**	**197,017.58**	**216,397.71**	**687,885.76**	**3,044,497.97**
Benefit Expenses *					
Benefits Paid	0.00	100.00	0.00	100.00	135,451.00
Anthem- Medical	43,911.79	188,872.06	120,369.87	353,153.72	1,583,642.30
Anthem- Retention	4,631.44	4,408.32	4,752.72	13,792.48	55,926.88
Anthem- NY Taxes	727.44	717.69	730.10	2,175.23	8,603.02
Medco Claims	44,239.28	33,503.03	31,636.33	109,378.64	453,723.76
Admin. Fee	347.08	2,637.56	1,237.14	4,221.78	16,828.26
ASO Dental Claims	2,282.00	1,421.00	3,342.00	7,045.00	35,329.80
Admin. Fee	264.45	258.00	264.45	786.90	3,179.85
NVA Optical Claims	580.00	470.00	339.00	1,389.00	4,268.00
Admin. Fee	84.00	43.35	49.45	176.80	562.39
Amalgamated: Life Insurance	430.05	419.48	430.05	1,279.58	5,132.43
Paid Family Leave	3,616.08	3,527.16	3,616.08	10,759.32	26,820.48
Disability	830.22	809.80	830.22	2,470.24	9,908.17
Teamster Center Services	245.70	239.85	234.00	719.55	2,578.55
Stop Loss Insurance	10,769.88	10,507.02	10,769.88	32,046.78	113,507.25
Total Benefit Expenses	**112,959.41**	**247,934.32**	**178,601.29**	**539,495.02**	**2,455,462.14**
Administrative Expenses *					
AA, LLC- Admin. Fees	6,500.00	6,500.00	6,500.00	19,500.00	76,299.00
Legal Fees	5,288.41	5,840.00	0.00	11,128.41	17,598.41
Consulting Fees	12,500.00	13,750.00	13,250.00	39,500.00	78,500.00
SEI Invest./Custody Fees	0.00	7,965.99	0.00	7,965.99	30,932.03
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	3,064.95
Year End Audit	0.00	0.00	0.00	0.00	36,000.00
Payroll Audits	527.89	837.48	1,719.35	3,084.72	13,963.05
Fidelity Bond Insurance	(139.16)	0.00	0.00	(139.16)	1,652.68
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	621.42	71.99	0.00	693.41	1,585.40
Postage	71.14	118.51	0.00	189.65	538.62
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	100.00	40.00	40.00	180.00	600.00
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	355.00
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	736.60	736.60	736.60
Transitional Reinsurance Fee	0.00	0.00	0.00	0.00	0.00
Cyber Liability	0.00	0.00	0.00	0.00	289.20
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	**26,949.28**	**36,603.55**	**23,725.53**	**87,278.36**	**280,369.90**
TOTAL EXPENSES	**139,908.69**	**284,537.87**	**202,326.82**	**626,773.38**	**2,735,832.04**
INCREASE/(DECREASE)	**134,561.78**	**(87,520.29)**	**14,070.89**	**61,112.38**	**308,665.93**

FUND RESERVE AS OF 6/30/21: $8,347,311.43

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

4TH QUARTER 2020 (APRIL, MAY, JUNE)

Benefit	No	Yes	Grand Total
ANESTHESIA		$10,710.86	$10,710.86
COVID-19 TESTING		$7,480.69	$7,480.69
COVID-19 TREATMENT		$1,800.07	$1,800.07
HOSPITAL		$275,710.19	$275,710.19
LABORATORY & X-RAY		$40,703.75	$40,703.75
MEDICAL	$100.00	$53,952.72	$54,052.72
SURGERY		$22,798.12	$22,798.12
	100.00	**413,156.40**	**413,256.40**

3RD QUARTER 2020 (JANUARY, FEBRUARY, MARCH)

	Anthem Network		
Benefit	**No**	**Yes**	**Grand Total**
ANESTHESIA		13,797.80	13,797.80
COVID-19 TESTING		13,892.17	13,892.17
COVID-19 TREATMENT		350.06	350.06
HOSPITAL		141,259.11	141,259.11
LABORATORY & X-RAY	8,820.00	45,017.64	53,837.64
MEDICAL	75,239.50	62,589.50	137,829.00
SURGERY		20,639.71	20,639.71
	84,059.50	**297,545.99**	**381,605.49**

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
APRIL 30, 2021

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 3/21-4/21	264.80
	ANTHEM EMPIRE- MEDICAL CLAIMS 4/21	48,543.23
	MEDCO RX CLAIMS 4/21	45,186.36
	TOTAL PAYMENTS	**93,994.39**

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

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 4/21	421.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 5/21	132,820.01
	MEDCO RX CLAIMS 5/21	36,140.59
	ASO DENTAL CLAIMS 3/21-5/21	10,646.00
	TOTAL PAYMENTS	**180,027.60**

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

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 5/21	441.35
	ANTHEM EMPIRE- MEDICAL CLAIMS 5/21-6/21	187,758.19
	MEDCO RX CLAIMS 6/21	32,873.47
	TOTAL PAYMENTS	**221,073.01**

Local 338 Delinquency Log

Delinquencies as of 6/30/21

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

Status of Withdrawal Liability Payments as of 6/30/21

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	88	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**	**6**	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**	**25**	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 8/26/21

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	**49**	**63**	9/1/2019	8/31/2024		Yes	445
Kraft Foods Globals Inc.			9/1/2019		294.80		
			9/1/2020		**296.00**		
			9/1/2021		296.00		
			9/1/2022		296.00		
			9/1/2023		296.00		
Orange County Transit	**70**	**11**	9/1/2019	8/31/2022		Yes	445
(includes Wallkill and Valley Central)			**3/23/2020**		**294.80**		
			1/1/2022		296.00		
Paraco Gas Corp.	**54**	**8**	2/1/2021	1/31/2025		Yes	445
			2/1/2021		**312.00**		
			2/1/2022		332.00		
			2/1/2023		360.00		
			2/1/2024		376.00		
PreCast Concrete	**55**	**3**	1/1/2016	*12/31/2017*		No	445
			7/1/2016		266.40		
Currently in negotiations			1/1/2017		290.40		
			1/1/2018		**290.40**		

* Participant Count as of 8/26/21

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		
August-21		
September-21		
October-21		
November-21		
December-21		

INDUSTRY AND LOCAL 338

WELFARE FUND

FOURTH QUARTER 2020-21

ADMINISTRATIVE MANAGER'S REPORT

UNAUDITED STATEMENT

INDUSTRY & LOCAL 338 WELFARE FUND
APRIL 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	$ 294.80	11	$ 16,214
FIRST STUDENT (KINGSTON)	$ 294.80	6	$ 8,876
FIRST STUDENT (RONDOUT)	$ 294.80	3	$ 4,422
KRAFT FOODS GLOBAL	$ 296.00	63	$ 71,928
LP TRANSPORTATION	$ 280.00	27	$ 28,000
PRECAST CONCRETE	$ 290.40	3	$ 3,485
PARACO GAS	$ 312.00	7	$ 9,110
SUB TOTAL		**120**	**$ 142,035**

SELF PAY CONTRIBUTIONS

COBRA	$ 1,933.37	1	$ 1,933
SUB TOTAL		**1**	**$ 1,933**

TOTAL CONTRIBUTIONS	**$ 143,968**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MAY 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	$ 294.80	11	$ 12,971
FIRST STUDENT (KINGSTON)	$ 294.80	6	$ 7,075
FIRST STUDENT (RONDOUT)	$ 294.80	3	$ 3,538
KRAFT FOODS GLOBAL	$ 296.00	65	$ 71,632
LP TRANSPORTATION	$ 280.00	26	$ 34,720
PRECAST CONCRETE	$ 290.40	3	$ 3,485
PARACO GAS	$ 312.00	8	$ 8,798
SUB TOTAL		**122**	**$ 142,219**

SELF PAY CONTRIBUTIONS

COBRA	$ 1,933.37	1	$ 1,933
SUB TOTAL		**1**	**$ 1,933**

TOTAL CONTRIBUTIONS	**$ 144,152**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JUNE 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	$ 294.80	11	$ 12,971
FIRST STUDENT (KINGSTON)	$ 294.80	6	$ 7,075
FIRST STUDENT (RONDOUT)	$ 294.80	3	$ 3,538
KRAFT FOODS GLOBAL	$ 296.00	61	$ 86,136
LP TRANSPORTATION	$ 280.00	25	$ 27,720
PRECAST CONCRETE	$ 290.40	3	$ 4,356
PARACO GAS	$ 312.00	8	$ 10,411
SUB TOTAL		**117**	**$ 152,207**

SELF PAY CONTRIBUTIONS

COBRA	$ 1,933.37	1	$ (3,866)
SUB TOTAL		**1**	**$ (3,866)**

TOTAL CONTRIBUTIONS	**$ 148,341**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
APRIL 2021
EXPENSES

BENEFIT EXPENSES *

BENEFIT	RATE	EXPENSE	COMMENT
BENEFITS PAID		$ -	
ANTHEM- MEDICAL		$ 43,912	
ANTHEM- RETENTION		$ 4,631	
ANTHEM- NY TAXES		$ 727	
MEDCO CLAIMS		$ 44,239	
MEDCO ADMIN		$ 347	
ASO DENTAL CLAIMS		$ 2,282	
ASO ADMIN	$ 2.15	$ 265	
NVA OPTICAL CLAIMS		$ 580	
NVA ADMIN		$ 84	
AMALGAMATED LIFE		$ 430	
AMALGAMATED PFL		$ 3,616	
AMALGAMATED DISABILITY	$ 6.805	$ 830	
TEAMSTER CENTER	$ 1.95	$ 246	
STOP LOSS INSURANCE	$ 87.56	$ 10,770	
SUB TOTAL		**$ 112,959**	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		$ 6,500	
LEGAL FEES		$ 5,288	
CONSULTING FEES		$ 12,500	
SEI INVESTMENT FEES		$ -	
FIDUCIARY LIAB. INSURANCE		$ -	
YEAR END AUDIT		$ -	
PAYROLL AUDITS		$ 528	
FIDELITY BOND INSURANCE		$ (139)	
CONVENTION & SEMINARS		$ -	
PRINTING & STATIONERY		$ 621	
POSTAGE		$ 71	
OFFICE EXPENSES		$ -	
BANK CHARGES		$ 100	
TRAVEL EXPENSES		$ -	
MEETING EXPENSES		$ -	
DUES & MEMBERSHIP		$ -	
WITHDRAWAL LIABILITY		$ 1,480	
NY LABOR HEALTH CARE		$ -	
PCORI FEE		$ -	
TRANS. REINSURANCE FEE		$ -	
CYBER LIABILITY		$ -	
MISCELLANEOUS		$ -	
SUB TOTAL		**$ 26,949**	

TOTAL EXPENSES	**$ 139,908**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MAY 2021
EXPENSES

BENEFIT EXPENSES *

BENEFIT	RATE	EXPENSE	COMMENT
BENEFITS PAID		$ 100	
ANTHEM- MEDICAL		$ 188,872	
ANTHEM- RETENTION		$ 4,408	
ANTHEM- NY TAXES		$ 718	
MEDCO CLAIMS		$ 33,503	
MEDCO ADMIN		$ 2,638	
ASO DENTAL CLAIMS		$ 1,421	
ASO ADMIN	$ 2.15	$ 258	
NVA OPTICAL CLAIMS		$ 470	
NVA ADMIN		$ 43	
AMALGAMATED LIFE		$ 419	
AMALGAMATED PFL		$ 3,527	
AMALGAMATED DISABILITY	$ 6.805	$ 810	
TEAMSTER CENTER	$ 1.95	$ 240	
STOP LOSS INSURANCE	$ 87.56	$ 10,507	
SUB TOTAL		**$ 247,934**	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		$ 6,500	
LEGAL FEES		$ 5,840	
CONSULTING FEES		$ 13,750	
SEI INVESTMENT FEES		$ 7,966	
FIDUCIARY LIAB. INSURANCE		$ -	
YEAR END AUDIT		$ -	
PAYROLL AUDITS		$ 837	
FIDELITY BOND INSURANCE		$ -	
CONVENTION & SEMINARS		$ -	
PRINTING & STATIONERY		$ 72	
POSTAGE		$ 119	
OFFICE EXPENSES		$ -	
BANK CHARGES		$ 40	
TRAVEL EXPENSES		$ -	
MEETING EXPENSES		$ -	
DUES & MEMBERSHIP		$ -	
WITHDRAWAL LIABILITY		$ 1,480	
NY LABOR HEALTH CARE		$ -	
PCORI FEE		$ -	
TRANS. REINSURANCE FEE		$ -	
CYBER LIABILITY		$ -	
MISCELLANEOUS		$ -	
SUB TOTAL		**$ 36,604**	

TOTAL EXPENSES	**$ 284,538**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JUNE 2021
EXPENSES

BENEFIT EXPENSES *

BENEFIT	RATE	EXPENSE	COMMENT
BENEFITS PAID		$ -	
ANTHEM- MEDICAL		$ 120,370	
ANTHEM- RETENTION		$ 4,753	
ANTHEM- NY TAXES		$ 730	
MEDCO CLAIMS		$ 31,636	
MEDCO ADMIN		$ 1,237	
ASO DENTAL CLAIMS		$ 3,342	
ASO ADMIN	$ 2.15	$ 264	
NVA OPTICAL CLAIMS		$ 339	
NVA ADMIN		$ 50	
AMALGAMATED LIFE		$ 430	
AMALGAMATED PFL		$ 3,616	
AMALGAMATED DISABILITY	$ 6.805	$ 830	
TEAMSTER CENTER	$ 1.95	$ 234	
STOP LOSS INSURANCE	$ 87.56	$ 10,770	
SUB TOTAL		**$ 178,601**	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		$ 6,500	
LEGAL FEES		$ -	
CONSULTING FEES		$ 13,250	
SEI INVESTMENT FEES		$ -	
FIDUCIARY LIAB. INSURANCE		$ -	
YEAR END AUDIT		$ -	
PAYROLL AUDITS		$ 1,719	
FIDELITY BOND INSURANCE		$ -	
CONVENTION & SEMINARS		$ -	
PRINTING & STATIONERY		$ -	
POSTAGE		$ -	
OFFICE EXPENSES		$ -	
BANK CHARGES		$ 40	
TRAVEL EXPENSES		$ -	
MEETING EXPENSES		$ -	
DUES & MEMBERSHIP		$ -	
WITHDRAWAL LIABILITY		$ 1,480	
NY LABOR HEALTH CARE		$ -	
PCORI FEE		$ 737	
TRANS. REINSURANCE FEE		$ -	
CYBER LIABILITY		$ -	
MISCELLANEOUS		$ -	
SUB TOTAL		**$ 23,726**	

TOTAL EXPENSES	**$ 202,327**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND

2020-21

QUARTERLY RECAP

INCOME	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTRIBUTIONS *	$ 438,959	$ 451,235	$ 444,129	$ 436,461	$ 1,770,784
COBRA/RETIREE CONTRIBUTIONS	$ 5,973	$ 6,385	$ 5,800	$ -	$ 18,158
PAYROLL AUDIT & INTEREST	$ 137,521	$ -	$ -	$ 4,357	$ 141,878
INTEREST & DIVIDENDS	$ 25,819	$ 54,624	$ 22,669	$ 37,771	$ 140,883
SEI INV REALIZED/UNREALIZED G/L	$ 163,728	$ 275,642	$ 11,108	$ 166,068	$ 616,546
SEI FUND REBATE	$ 2,255	$ 2,267	$ 2,311	$ 2,313	$ 9,146
NY LABOR HEALTH CARE REBATE	$ -	$ -	$ -	$ -	$ -
NY TAXES REFUND	$ -	$ -	$ -	$ -	$ -
STOP LOSS REIMBURSEMENT	$ 47,188	$ 183,028	$ -	$ 21,259	$ 251,475
PRESCRIPTION REBATE	$ 22,820	$ 16,935	$ 36,216	$ 19,656	$ 95,627
MISCELLANEOUS	$ -	$ -	$ -	$ -	$ -
TOTAL INCOME	**$ 844,263**	**$ 990,116**	**$ 522,233**	**$ 687,885**	**$ 3,044,497**

EXPENSES *	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	TOTAL
BENEFITS PAID	$ 4,403	$ 46,888	$ 84,059	$ 100	$ 135,450
ANTHEM- MEDICAL	$ 506,132	$ 382,060	$ 342,296	$ 353,154	$ 1,583,642
ANTHEM- RETENTION	$ 13,961	$ 13,878	$ 14,296	$ 13,792	$ 55,927
ANTHEM- NY TAXES	$ 2,148	$ 2,051	$ 2,228	$ 2,175	$ 8,602
MEDCO CLAIMS	$ 107,153	$ 111,943	$ 125,249	$ 109,378	$ 453,723
MEDCO ADMIN	$ 4,804	$ 3,043	$ 4,759	$ 4,222	$ 16,828
ASO DENTAL CLAIMS	$ 6,512	$ 8,756	$ 13,017	$ 7,045	$ 35,330
ASO ADMIN	$ 765	$ 797	$ 830	$ 787	$ 3,179
NVA OPTICAL CLAIMS	$ 731	$ 1,055	$ 1,093	$ 1,389	$ 4,268
NVA ADMIN	$ 101	$ 139	$ 146	$ 177	$ 563
AMALGAMATED LIFE	$ 1,355	$ 1,144	$ 1,354	$ 1,279	$ 5,132
AMALGAMATED PFL	$ 2,278	$ 2,403	$ 11,382	$ 10,759	$ 26,822
AMALGAMATED DISABILITY	$ 2,347	$ 2,477	$ 2,613	$ 2,470	$ 9,907
TEAMSTER CENTER	$ 657	$ 450	$ 753	$ 720	$ 2,580
STOP LOSS INSURANCE	$ 26,056	$ 27,153	$ 28,251	$ 32,047	$ 113,507
ADMINISTRATIVE EXPENSE	$ 53,207	$ 64,287	$ 75,598	$ 87,279	$ 280,371
TOTAL EXPENSE	**$ 732,610**	**$ 668,524**	**$ 707,924**	**$ 626,773**	**$ 2,735,831**

SURPLUS (DEFICIT)	**$ 111,653**	**$ 321,592**	**$ (185,691)**	**$ 61,112**	**$ 308,666**

	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	358	369	370	359	364

FUND RESERVE AS OF 6/30/21: $8,347,311.43

* Cash to Accrual

UNAUDITED SATEMENT

Industry And Local 338
Welfare Fund

911 Ridgebrook Road
Sparks, MD 21152-9451
Telephone No. (855) 412-3797 (toll free)
www.associated-admin.com

Dear Participant:

Coordination of Benefits occurs when you are covered by both the Industry and Local 338 Welfare Fund and another group health plan. Please provide us with the following information to ensure that we have updated information on group health coverage available to you, your spouse and other dependents.

Please list all family members (not including yourself) who should be enrolled as dependents under this Plan:

Dependent's Name	Relationship	Date of Birth	Dependent's Employer, if any, including address and telephone number

Please complete the chart below to determine primary coverage for **Medical**. If no other coverage is *available*, please write, "N/A."

Who is covered? Please list names below.	Name of insurance plan:	Group Number:	Policy Number:	Effective Date:	What type of coverage is provided?
Participant:					
Spouse:					
Child:					
Child:					
Child:					

Please complete the chart below to determine primary coverage for **Prescription Drug**. If no other coverage is *available*, please write, "N/A."

Who is covered? Please list names below.	Name of insurance plan:	Group Number:	Policy Number:	Effective Date:	What type of coverage is provided?
Participant:					
Spouse:					
Child:					
Child:					
Child:					

Please complete the chart below to determine primary coverage for **Dental**. If no other coverage is *available*, please write, "N/A."

Who is covered? Please list names below.	Name of insurance plan:	Group Number:	Policy Number:	Effective Date:	What type of coverage is provided?
Participant:					
Spouse:					
Child:					
Child:					
Child:					

Please complete the chart below to determine primary coverage for **Vision**. If no other coverage is *available*, please write, "N/A."

Who is covered? Please list names below.	Name of insurance plan:	Group Number:	Policy Number:	Effective Date:	What type of coverage is provided?
Participant:					
Spouse:					
Child:					
Child:					
Child:					

If you provided other coverage information in the chart above, please indicate the source of this coverage along with the insurance carrier's address. For example: spouse's employer, another employer of yours, etc.

Source of coverage: _____ **Address:** _____

IMPORTANT: If your spouse was offered or entitled to employer sponsored coverage, was an employee contribution/payment required? If yes, please indicate the amount $_____and frequency (weekly, monthly, other). If the coverage was declined , did your spouse receiving cash or other benefit dollars (such as from a flexible health plan) for doing so? ___Yes ___No

I acknowledge that the above information is true and complete. I am aware that if circumstances change regarding the coverage which is offered to or becomes available to me or my dependents, I must notify the Fund office immediately.

_____ _____

Participant's Name (Please Print) **Last Four Digits of Participant's Social Security Number**

_____ _____

Participant's Signature **Telephone Number (in case of questions only)**

_____

Date

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

	JULY	AUGUST	SEPTEMBER	JULY - SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	149,763.51	139,588.72	158,477.16	447,829.39	447,829.39
COBRA	0.00	0.00	5,800.11	5,800.11	5,800.11
Payroll Audit	0.00	0.00	560.00	560.00	560.00
Payroll Audit Interest	0.00	0.00	51.81	51.81	51.81
Interest- Delinquent Employer	287.15	0.00	0.00	287.15	287.15
Dividend Income	6,919.39	7,969.87	7,782.08	22,671.34	22,671.34
SEI Investments Realized G/L	13,200.55	9,755.95	9,843.84	32,800.34	32,800.34
SEI Investments Unrealized G/L	26,452.23	25,387.96	(120,537.31)	(68,697.12)	(68,697.12)
SEI Fund Rebate	0.00	2,376.75	0.00	2,376.75	2,376.75
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	0.00	0.00	0.00
Prescription Rebate	0.00	0.00	16,914.41	16,914.41	16,914.41
Total Income	**196,622.83**	**185,079.25**	**78,892.10**	**460,594.18**	**460,594.18**
Benefit Expenses *					
Benefits Paid	282.00	0.00	912.00	1,194.00	1,194.00
Anthem- Medical	97,001.16	150,850.77	52,485.06	300,336.99	300,336.99
Anthem- Retention	5,011.02	4,942.14	4,838.82	14,791.98	14,791.98
Anthem- NY Taxes	745.75	726.26	723.31	2,195.32	2,195.32
Medco Claims	26,265.22	30,651.28	21,165.34	78,081.84	78,081.84
Admin. Fee	351.90	307.82	1,749.72	2,409.44	2,409.44
ASO Dental Claims	2,881.00	1,442.00	1,632.00	5,955.00	5,955.00
Admin. Fee	262.30	255.85	258.00	776.15	776.15
NVA Optical Claims	916.99	509.00	110.00	1,535.99	1,535.99
Admin. Fee	91.90	63.45	14.00	169.35	169.35
Amalgamated: Life Insurance	430.05	419.48	423.00	1,272.53	1,272.53
Paid Family Leave	3,616.08	3,527.16	3,556.80	10,700.04	10,700.04
Disability	830.21	809.80	816.60	2,456.61	2,456.61
Teamster Center Services	239.85	237.90	232.05	709.80	709.80
Stop Loss Insurance	10,682.32	10,419.64	10,507.20	31,609.16	31,609.16
Total Benefit Expenses	**149,607.75**	**205,162.55**	**99,423.90**	**454,194.20**	**454,194.20**
Administrative Expenses *					
AA, LLC- Admin. Fees	6,500.00	6,500.00	6,500.00	19,500.00	19,500.00
Legal Fees	5,000.00	0.00	0.00	5,000.00	5,000.00
Consulting Fees	12,500.00	0.00	0.00	12,500.00	12,500.00
SEI Invest./Custody Fees	0.00	8,087.38	0.00	8,087.38	8,087.38
Fiduciary Liability Insurance	3,092.40	0.00	0.00	3,092.40	3,092.40
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	2,679.19	3,663.45	40.80	6,383.44	6,383.44
Fidelity Bond Insurance	1,669.92	0.00	0.00	1,669.92	1,669.92
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	0.00	145.73	24.15	169.88	169.88
Postage	0.00	0.00	58.65	58.65	58.65
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	55.00	40.00	55.00	150.00	150.00
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	**32,976.09**	**19,916.14**	**8,158.18**	**61,050.41**	**61,050.41**
TOTAL EXPENSES	**182,583.84**	**225,078.69**	**107,582.08**	**515,244.61**	**515,244.61**
INCREASE/(DECREASE)	**14,038.99**	**(39,999.44)**	**(28,689.98)**	**(54,650.43)**	**(54,650.43)**

FUND RESERVE AS OF 9/30/21: $8,280,579.86

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

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
JULY 31, 2021

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 6/21-7/21	858.44
	ANTHEM EMPIRE- MEDICAL CLAIMS 7/21	102,757.93
	MEDCO RX CLAIMS 7/21	26,617.12
	ASO DENTAL CLAIMS 6/21-7/21	6,223.00
	TOTAL PAYMENTS	**136,456.49**

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

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 4/21-5/21, 7/21-8/21	1,068.90
	ANTHEM EMPIRE- MEDICAL CLAIMS 8/21	156,519.17
	MEDCO RX CLAIMS 8/21	16,798.46
	ASO DENTAL CLAIMS 8/21	1,442.00
	TOTAL PAYMENTS	**175,828.53**

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

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 8/21-9/21	308.45
	ANTHEM EMPIRE- MEDICAL CLAIMS 9/21	58,047.19
	MEDCO RX CLAIMS 8/21-9/21	37,075.70
	ASO DENTAL CLAIMS 9/21	1,632.00
	TOTAL PAYMENTS	**97,063.34**

Local 338 Delinquency Log

Delinquencies as of 9/30/21

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)	$63.97	$63.97	9/21

Status of Withdrawal Liability Payments as of 9/30/21

Employer	Start Date	Amount of W/L Pymt Mthly	Total # of Pymts Required	Pymts Made to Date	Past Due?	Employer ID#	Date of withdrawal
Sodexo	6/1/2013	$11,251.86	240	26	No	56	8/31/2012

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**	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 11/18/21

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 Global 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**	**10**	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 *Currently in negotiations*	**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 11/18/21

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		
November-21		
December-21		

INDUSTRY AND LOCAL 338

WELFARE FUND

FIRST QUARTER 2021-22

ADMINISTRATIVE MANAGER'S REPORT

UNAUDITED STATEMENT

INDUSTRY & LOCAL 338 WELFARE FUND
JULY 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	$ 294.80	11	$ 15,624
FIRST STUDENT (KINGSTON)	$ 294.80	7	$ 10,908
FIRST STUDENT (RONDOUT)	$ 294.80	3	$ 4,422
MONDELEZ INTERNATIONAL	$ 296.00	63	$ 71,928
LP TRANSPORTATION	$ 280.00	25	$ 34,720
PRECAST CONCRETE	$ 290.40	3	$ 3,485
PARACO GAS	$ 312.00	8	$ 8,676
SUB TOTAL		**120**	**$ 149,763**

SELF PAY CONTRIBUTIONS

COBRA	$ 1,933.37	1	$ -
SUB TOTAL		**1**	**$ -**

TOTAL CONTRIBUTIONS	**$ 149,763**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
AUGUST 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	$ 294.80	10	$ 11,792
FIRST STUDENT (KINGSTON)	$ 294.80	7	$ 8,254
FIRST STUDENT (RONDOUT)	$ 294.80	3	$ 3,538
MONDELEZ INTERNATIONAL	$ 296.00	65	$ 75,776
LP TRANSPORTATION **	$ 296.00	24	$ 27,352
PRECAST CONCRETE	$ 290.40	3	$ 4,356
PARACO GAS	$ 312.00	8	$ 8,521
SUB TOTAL		**120**	**$ 139,589**

SELF PAY CONTRIBUTIONS

COBRA	$ 1,933.37	1	$ -
SUB TOTAL		**1**	**$ -**

TOTAL CONTRIBUTIONS	**$ 139,589**

* Cash to Accrual

** Rate changed from 280.00 to 296.00 as of 8/16/21

INDUSTRY & LOCAL 338 WELFARE FUND
SEPTEMBER 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	$ 294.80	10	$ 11,792
FIRST STUDENT (KINGSTON)	$ 294.80	7	$ 8,254
FIRST STUDENT (RONDOUT)	$ 294.80	3	$ 3,538
MONDELEZ INTERNATIONAL	$ 296.00	66	$ 91,464
LP TRANSPORTATION	$ 296.00	25	$ 29,304
PRECAST CONCRETE	$ 290.40	3	$ 4,646
PARACO GAS	$ 312.00	8	$ 9,479
SUB TOTAL		**122**	**$ 158,477**

SELF PAY CONTRIBUTIONS

COBRA	$ 1,933.37	1	$ 5,800
SUB TOTAL		**1**	**$ 5,800**

TOTAL CONTRIBUTIONS	**$ 164,277**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JULY 2021
EXPENSES

BENEFIT EXPENSES *

BENEFIT	RATE	EXPENSE	COMMENT
BENEFITS PAID		$ 282	
ANTHEM- MEDICAL		$ 97,001	
ANTHEM- RETENTION		$ 5,011	
ANTHEM- NY TAXES		$ 746	
MEDCO CLAIMS		$ 26,265	
MEDCO ADMIN		$ 352	
ASO DENTAL CLAIMS		$ 2,881	
ASO ADMIN	$ 2.15	$ 262	
NVA OPTICAL CLAIMS		$ 917	
NVA ADMIN		$ 92	
AMALGAMATED LIFE		$ 430	
AMALGAMATED PFL		$ 3,616	
AMALGAMATED DISABILITY	$ 6.805	$ 830	
TEAMSTER CENTER	$ 1.95	$ 240	
STOP LOSS INSURANCE	$ 87.56	$ 10,682	
SUB TOTAL		**$ 149,607**	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		$ 6,500	
LEGAL FEES		$ 5,000	
CONSULTING FEES		$ 12,500	
SEI INVESTMENT FEES		$ -	
FIDUCIARY LIAB. INSURANCE		$ 3,092	
YEAR END AUDIT		$ -	
PAYROLL AUDITS		$ 2,679	
FIDELITY BOND INSURANCE		$ 1,670	
CONVENTION & SEMINARS		$ -	
PRINTING & STATIONERY		$ -	
POSTAGE		$ -	
OFFICE EXPENSES		$ -	
BANK CHARGES		$ 55	
TRAVEL EXPENSES		$ -	
MEETING EXPENSES		$ -	
DUES & MEMBERSHIP		$ -	
WITHDRAWAL LIABILITY		$ 1,480	
NY LABOR HEALTH CARE		$ -	
PCORI FEE		$ -	
TRANS. REINSURANCE FEE		$ -	
CYBER LIABILITY		$ -	
MISCELLANEOUS		$ -	
SUB TOTAL		**$ 32,976**	

TOTAL EXPENSES	**$ 182,583**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
AUGUST 2021
EXPENSES

BENEFIT EXPENSES *

BENEFIT	RATE	EXPENSE	COMMENT
BENEFITS PAID		$ -	
ANTHEM- MEDICAL		$ 150,851	
ANTHEM- RETENTION		$ 4,942	
ANTHEM- NY TAXES		$ 726	
MEDCO CLAIMS		$ 30,651	
MEDCO ADMIN		$ 308	
ASO DENTAL CLAIMS		$ 1,442	
ASO ADMIN	$ 2.15	$ 256	
NVA OPTICAL CLAIMS		$ 509	
NVA ADMIN		$ 63	
AMALGAMATED LIFE		$ 419	
AMALGAMATED PFL		$ 3,527	
AMALGAMATED DISABILITY	$ 6.805	$ 810	
TEAMSTER CENTER	$ 1.95	$ 238	
STOP LOSS INSURANCE	$ 87.56	$ 10,420	
SUB TOTAL		**$ 205,162**	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		$ 6,500	
LEGAL FEES		$ -	
CONSULTING FEES		$ -	
SEI INVESTMENT FEES		$ 8,087	
FIDUCIARY LIAB. INSURANCE		$ -	
YEAR END AUDIT		$ -	
PAYROLL AUDITS		$ 3,664	
FIDELITY BOND INSURANCE		$ -	
CONVENTION & SEMINARS		$ -	
PRINTING & STATIONERY		$ 146	
POSTAGE		$ -	
OFFICE EXPENSES		$ -	
BANK CHARGES		$ 40	
TRAVEL EXPENSES		$ -	
MEETING EXPENSES		$ -	
DUES & MEMBERSHIP		$ -	
WITHDRAWAL LIABILITY		$ 1,480	
NY LABOR HEALTH CARE		$ -	
PCORI FEE		$ -	
TRANS. REINSURANCE FEE		$ -	
CYBER LIABILITY		$ -	
MISCELLANEOUS		$ -	
SUB TOTAL		**$ 19,917**	

TOTAL EXPENSES	**$ 225,079**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
SEPTEMBER 2021
EXPENSES

BENEFIT EXPENSES *

BENEFIT	RATE	EXPENSE	COMMENT
BENEFITS PAID		$ 912	
ANTHEM- MEDICAL		$ 52,485	
ANTHEM- RETENTION		$ 4,839	
ANTHEM- NY TAXES		$ 723	
MEDCO CLAIMS		$ 21,165	
MEDCO ADMIN		$ 1,750	
ASO DENTAL CLAIMS		$ 1,632	
ASO ADMIN	$ 2.15	$ 258	
NVA OPTICAL CLAIMS		$ 110	
NVA ADMIN		$ 14	
AMALGAMATED LIFE		$ 423	
AMALGAMATED PFL		$ 3,557	
AMALGAMATED DISABILITY	$ 6.805	$ 817	
TEAMSTER CENTER	$ 1.95	$ 232	
STOP LOSS INSURANCE	$ 87.56	$ 10,507	
SUB TOTAL		**$ 99,424**	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		$ 6,500	
LEGAL FEES		$ -	
CONSULTING FEES		$ -	
SEI INVESTMENT FEES		$ -	
FIDUCIARY LIAB. INSURANCE		$ -	
YEAR END AUDIT		$ -	
PAYROLL AUDITS		$ 41	
FIDELITY BOND INSURANCE		$ -	
CONVENTION & SEMINARS		$ -	
PRINTING & STATIONERY		$ 24	
POSTAGE		$ 59	
OFFICE EXPENSES		$ -	
BANK CHARGES		$ 55	
TRAVEL EXPENSES		$ -	
MEETING EXPENSES		$ -	
DUES & MEMBERSHIP		$ -	
WITHDRAWAL LIABILITY		$ 1,479	
NY LABOR HEALTH CARE		$ -	
PCORI FEE		$ -	
TRANS. REINSURANCE FEE		$ -	
CYBER LIABILITY		$ -	
MISCELLANEOUS		$ -	
SUB TOTAL		**$ 8,158**	

TOTAL EXPENSES	**$ 107,582**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
2021-22
QUARTERLY RECAP

INCOME	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS *	$ 447,829	$ -	$ -	$ -	$ 447,829
COBRA/RETIREE CONTRIBUTIONS	$ 5,800	$ -	$ -	$ -	$ 5,800
PAYROLL AUDIT & INTEREST	$ 612	$ -	$ -	$ -	$ 612
INTEREST & DIVIDENDS	$ 22,958	$ -	$ -	$ -	$ 22,958
SEI INV REALIZED/UNREALIZED G/L	$ (35,896)	$ -	$ -	$ -	$ (35,896)
SEI FUND REBATE	$ 2,377	$ -	$ -	$ -	$ 2,377
NY LABOR HEALTH CARE REBATE	$ -	$ -	$ -	$ -	$ -
NY TAXES REFUND	$ -	$ -	$ -	$ -	$ -
STOP LOSS REIMBURSEMENT	$ -	$ -	$ -	$ -	$ -
PRESCRIPTION REBATE	$ 16,914	$ -	$ -	$ -	$ 16,914
TOTAL INCOME	**$ 460,594**	**$ -**	**$ -**	**$ -**	**$ 460,594**

EXPENSES *	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	TOTAL
BENEFITS PAID	$ 1,194	$ -	$ -	$ -	$ 1,194
ANTHEM- MEDICAL	$ 300,337	$ -	$ -	$ -	$ 300,337
ANTHEM- RETENTION	$ 14,792	$ -	$ -	$ -	$ 14,792
ANTHEM- NY TAXES	$ 2,195	$ -	$ -	$ -	$ 2,195
MEDCO CLAIMS	$ 78,081	$ -	$ -	$ -	$ 78,081
MEDCO ADMIN	$ 2,410	$ -	$ -	$ -	$ 2,410
ASO DENTAL CLAIMS	$ 5,955	$ -	$ -	$ -	$ 5,955
ASO ADMIN	$ 776	$ -	$ -	$ -	$ 776
NVA OPTICAL CLAIMS	$ 1,536	$ -	$ -	$ -	$ 1,536
NVA ADMIN	$ 169	$ -	$ -	$ -	$ 169
AMALGAMATED LIFE	$ 1,272	$ -	$ -	$ -	$ 1,272
AMALGAMATED PFL	$ 10,700	$ -	$ -	$ -	$ 10,700
AMALGAMATED DISABILITY	$ 2,457	$ -	$ -	$ -	$ 2,457
TEAMSTER CENTER	$ 710	$ -	$ -	$ -	$ 710
STOP LOSS INSURANCE	$ 31,609	$ -	$ -	$ -	$ 31,609
ADMINISTRATIVE EXPENSE	$ 61,051	$ -	$ -	$ -	$ 61,051
TOTAL EXPENSE	**$ 515,244**	**$ -**	**$ -**	**$ -**	**$ 515,244**

SURPLUS (DEFICIT)	**$ (54,650)**	**$ -**	**$ -**	**$ -**	**$ (54,650)**

	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	362				362

FUND RESERVE AS OF 9/30/21: $8,280,579.86

* Cash to Accrual

UNAUDITED SATEMENT

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

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 *Currently in negotiations*	**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

INDUSTRY AND LOCAL 338

WELFARE FUND

SECOND QUARTER 2021-22

ADMINISTRATIVE MANAGER'S REPORT

UNAUDITED STATEMENT

INDUSTRY & LOCAL 338 WELFARE FUND
OCTOBER 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	$ 294.80	13	$ 17,688
FIRST STUDENT (KINGSTON)	$ 294.80	8	$ 12,382
FIRST STUDENT (RONDOUT)	$ 294.80	3	$ 4,422
MONDELEZ INTERNATIONAL	$ 296.00	67	$ 76,664
LP TRANSPORTATION	$ 296.00	27	$ 37,592
PRECAST CONCRETE	$ 290.40	3	$ 3,485
PARACO GAS	$ 312.00	8	$ 8,118
SUB TOTAL		**129**	**$ 160,351**

SELF PAY CONTRIBUTIONS

COBRA	$ 875.51	1	$ 876
SUB TOTAL		**1**	**$ 876**

TOTAL CONTRIBUTIONS	**$ 161,227**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
NOVEMBER 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	$ 294.80	14	$ 14,740
FIRST STUDENT (KINGSTON)	$ 294.80	8	$ 9,434
FIRST STUDENT (RONDOUT)	$ 294.80	3	$ 3,538
MONDELEZ INTERNATIONAL	$ 296.00	68	$ 78,440
LP TRANSPORTATION	$ 296.00	26	$ 29,304
PRECAST CONCRETE	$ 290.40	3	$ 4,356
PARACO GAS	$ 312.00	8	$ 8,661
SUB TOTAL		**130**	**$ 148,473**

SELF PAY CONTRIBUTIONS

COBRA	$ 875.51	1	$ 1,750
SUB TOTAL		**1**	**$ 1,750**

TOTAL CONTRIBUTIONS	**$ 150,223**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
DECEMBER 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	$ 294.80	13	$ 17,688
FIRST STUDENT (KINGSTON)	$ 294.80	8	$ 9,434
FIRST STUDENT (RONDOUT)	$ 294.80	3	$ 3,538
MONDELEZ INTERNATIONAL	$ 296.00	64	$ 95,312
LP TRANSPORTATION	$ 296.00	25	$ 34,928
PRECAST CONCRETE	$ 290.40	3	$ 4,646
PARACO GAS	$ 312.00	8	$ 9,298
SUB TOTAL		**124**	**$ 174,844**

SELF PAY CONTRIBUTIONS

COBRA	$ 875.51	1	$ 1
SUB TOTAL		**1**	**$ 1**

TOTAL CONTRIBUTIONS	**$ 174,845**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
OCTOBER 2021
EXPENSES

BENEFIT EXPENSES *

BENEFIT	RATE	EXPENSE	COMMENT
BENEFITS PAID		$ -	
ANTHEM- MEDICAL		$ 99,529	
ANTHEM- RETENTION		$ 4,873	
ANTHEM- NY TAXES		$ 704	
MEDCO CLAIMS		$ 20,415	
MEDCO ADMIN		$ 311	
ASO DENTAL CLAIMS		$ 3,893	
ASO ADMIN	$ 2.15	$ 260	
NVA OPTICAL CLAIMS		$ 265	
NVA ADMIN		$ 43	
AMALGAMATED LIFE		$ 427	
AMALGAMATED PFL		$ 3,586	
AMALGAMATED DISABILITY	$ 6.805	$ 823	
TEAMSTER CENTER	$ 1.95	$ 234	
STOP LOSS INSURANCE	$ 87.56	$ 10,595	
SUB TOTAL		**$ 145,958**	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		$ 6,500	
LEGAL FEES		$ 4,560	
CONSULTING FEES		$ 12,500	
SEI INVESTMENT FEES		$ -	
FIDUCIARY LIAB. INSURANCE		$ -	
YEAR END AUDIT		$ -	
PAYROLL AUDITS		$ -	
FIDELITY BOND INSURANCE		$ -	
CONVENTION & SEMINARS		$ -	
PRINTING & STATIONERY		$ 24	
POSTAGE		$ 60	
OFFICE EXPENSES		$ -	
BANK CHARGES		$ 40	
TRAVEL EXPENSES		$ -	
MEETING EXPENSES		$ -	
DUES & MEMBERSHIP		$ -	
WITHDRAWAL LIABILITY		$ 1,480	
NY LABOR HEALTH CARE		$ -	
PCORI FEE		$ -	
TRANS. REINSURANCE FEE		$ -	
CYBER LIABILITY		$ 419	
MISCELLANEOUS		$ -	
SUB TOTAL		**$ 25,583**	

TOTAL EXPENSES	**$ 171,541**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
NOVEMBER 2021
EXPENSES

BENEFIT EXPENSES *

BENEFIT	RATE	EXPENSE	COMMENT
BENEFITS PAID		$ -	
ANTHEM- MEDICAL		$ 106,516	
ANTHEM- RETENTION		$ 4,908	
ANTHEM- NY TAXES		$ 707	
MEDCO CLAIMS		$ 40,961	
MEDCO ADMIN		$ 311	
ASO DENTAL CLAIMS		$ 1,258	
ASO ADMIN	$ 2.15	$ 269	
NVA OPTICAL CLAIMS		$ -	
NVA ADMIN		$ 1	
AMALGAMATED LIFE		$ 441	
AMALGAMATED PFL		$ 3,705	
AMALGAMATED DISABILITY	$ 6.805	$ 851	
TEAMSTER CENTER	$ 1.95	$ 236	
STOP LOSS INSURANCE	$ 87.56	$ 11,032	
SUB TOTAL		**$ 171,196**	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		$ 6,500	
LEGAL FEES		$ -	
CONSULTING FEES		$ -	
SEI INVESTMENT FEES		$ 8,090	
FIDUCIARY LIAB. INSURANCE		$ -	
YEAR END AUDIT		$ -	
PAYROLL AUDITS		$ 708	
FIDELITY BOND INSURANCE		$ -	
CONVENTION & SEMINARS		$ -	
PRINTING & STATIONERY		$ -	
POSTAGE		$ -	
OFFICE EXPENSES		$ -	
BANK CHARGES		$ 40	
TRAVEL EXPENSES		$ -	
MEETING EXPENSES		$ -	
DUES & MEMBERSHIP		$ -	
WITHDRAWAL LIABILITY		$ 1,479	
NY LABOR HEALTH CARE		$ -	
PCORI FEE		$ -	
TRANS. REINSURANCE FEE		$ -	
CYBER LIABILITY		$ -	
MISCELLANEOUS		$ -	
SUB TOTAL		**$ 16,817**	

TOTAL EXPENSES	**$ 188,013**

* Cash to Accrual

UNAUDITED SATEMENT

INDUSTRY & LOCAL 338 WELFARE FUND
DECEMBER 2021
EXPENSES

BENEFIT EXPENSES *

BENEFIT	RATE	EXPENSE	COMMENT
BENEFITS PAID		$ 1,400	
ANTHEM- MEDICAL		$ 395,192	
ANTHEM- RETENTION		$ 5,045	
ANTHEM- NY TAXES		$ 691	
MEDCO CLAIMS		$ 21,464	
MEDCO ADMIN		$ 1,752	
ASO DENTAL CLAIMS		$ 1,745	
ASO ADMIN	$ 2.15	$ 273	
NVA OPTICAL CLAIMS		$ 232	
NVA ADMIN		$ 30	
AMALGAMATED LIFE		$ 448	
AMALGAMATED PFL		$ 3,764	
AMALGAMATED DISABILITY	$ 6.805	$ 864	
TEAMSTER CENTER	$ 1.95	$ 244	
STOP LOSS INSURANCE	$ 87.56	$ 11,208	
SUB TOTAL		**$ 444,352**	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		$ 6,500	
LEGAL FEES		$ -	
CONSULTING FEES		$ -	
SEI INVESTMENT FEES		$ -	
FIDUCIARY LIAB. INSURANCE		$ -	
YEAR END AUDIT		$ 18,000	
PAYROLL AUDITS		$ -	
FIDELITY BOND INSURANCE		$ -	
CONVENTION & SEMINARS		$ -	
PRINTING & STATIONERY		$ 95	
POSTAGE		$ 91	
OFFICE EXPENSES		$ -	
BANK CHARGES		$ 40	
TRAVEL EXPENSES		$ -	
MEETING EXPENSES		$ -	
DUES & MEMBERSHIP		$ -	
WITHDRAWAL LIABILITY		$ 1,480	
NY LABOR HEALTH CARE		$ -	
PCORI FEE		$ -	
TRANS. REINSURANCE FEE		$ -	
CYBER LIABILITY		$ -	
MISCELLANEOUS		$ -	
SUB TOTAL		**$ 26,206**	

TOTAL EXPENSES	**$ 470,558**

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND

2021-22

QUARTERLY RECAP

INCOME	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS *	$ 447,829	$ 483,668	$ -	$ -	$ 931,497
COBRA/RETIREE CONTRIBUTIONS	$ 5,800	$ 2,627	$ -	$ -	$ 8,427
PAYROLL AUDIT & INTEREST	$ 612	$ -	$ -	$ -	$ 612
INTEREST & DIVIDENDS	$ 22,958	$ 57,523	$ -	$ -	$ 80,481
SEI INV REALIZED/UNREALIZED G/L	$ (35,896)	$ 42,462	$ -	$ -	$ 6,566
SEI FUND REBATE	$ 2,377	$ 2,331	$ -	$ -	$ 4,708
NY LABOR HEALTH CARE REBATE	$ -	$ -	$ -	$ -	$ -
NY TAXES REFUND	$ -	$ -	$ -	$ -	$ -
STOP LOSS REIMBURSEMENT	$ -	$ 68,330	$ -	$ -	$ 68,330
PRESCRIPTION REBATE	$ 16,914	$ 39,032	$ -	$ -	$ 55,946
TOTAL INCOME	**$ 460,594**	**$ 695,973**	**$ -**	**$ -**	**$ 1,156,567**

EXPENSES *	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	TOTAL
BENEFITS PAID	$ 1,194	$ 1,400	$ -	$ -	$ 2,594
ANTHEM- MEDICAL	$ 300,337	$ 601,237	$ -	$ -	$ 901,574
ANTHEM- RETENTION	$ 14,792	$ 14,826	$ -	$ -	$ 29,618
ANTHEM- NY TAXES	$ 2,195	$ 2,102	$ -	$ -	$ 4,297
MEDCO CLAIMS	$ 78,081	$ 82,840	$ -	$ -	$ 160,921
MEDCO ADMIN	$ 2,410	$ 2,374	$ -	$ -	$ 4,784
ASO DENTAL CLAIMS	$ 5,955	$ 6,896	$ -	$ -	$ 12,851
ASO ADMIN	$ 776	$ 802	$ -	$ -	$ 1,578
NVA OPTICAL CLAIMS	$ 1,536	$ 497	$ -	$ -	$ 2,033
NVA ADMIN	$ 169	$ 74	$ -	$ -	$ 243
AMALGAMATED LIFE	$ 1,272	$ 1,316	$ -	$ -	$ 2,588
AMALGAMATED PFL	$ 10,700	$ 11,055	$ -	$ -	$ 21,755
AMALGAMATED DISABILITY	$ 2,457	$ 2,538	$ -	$ -	$ 4,995
TEAMSTER CENTER	$ 710	$ 714	$ -	$ -	$ 1,424
STOP LOSS INSURANCE	$ 31,609	$ 32,835	$ -	$ -	$ 64,444
ADMINISTRATIVE EXPENSE	$ 61,051	$ 68,606	$ -	$ -	$ 129,657
TOTAL EXPENSE	**$ 515,244**	**$ 830,112**	**$ -**	**$ -**	**$ 1,345,356**

SURPLUS (DEFICIT)	**$ (54,650)**	**$ (134,139)**	**$ -**	**$ -**	**$ (188,789)**

	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	362	383			373

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

* Cash to Accrual

UNAUDITED SATEMENT

April 1, 2022

The Board of Trustees of the
Industry and Local 338 Welfare Fund

Re: Administrative Services Contract Renewal

Dear Trustees:

The administrative services contract between Associated Administrators, LLC ("Associated") and the Industry and Local 338 Welfare Fund ("Fund") expired March 31, 2022. We hope the Trustees will consider favorably our request for a new three-year agreement at the rates attached in Exhibit A, which represents a 5% increase each year, designed to cover increased costs of doing business effective April 1, 2022.

Services Recap

Brief recap of some of the services provided by Associated over the last three years:

- Successful medical claims audit
- Implemented Subrogation Procedure
- Maintained website for participants to easily access benefit forms, Summary Plan Description and Summary Material Modifications
- Issued 1099-NEC and 1099-MISC forms
- Completed and submitted applications to renew Fiduciary Liability and Cyber Liability Insurance
- Completed and submitted applications for Fidelity Bond
- Coordinated and distributed numerous compliance notices such as the Women's Health Care and Cancer Rights Act Notice, Summary of Benefits and Coverage, Notice of Creditable Coverage and Summary Annual Report
- Maintained our accurate and efficient service, despite the serious challenges of the COVID-19 pandemic

- **Regulatory Changes**
  Over the last several years, regulations continue to affect benefits administration. Associated has increased its workforce, training, and systems to abide by these regulations. New Regulations will add significantly to Associated's workload, including those related to the Consolidated Appropriations Act, (Transparency, No Surprises Act) and COBRA Subsidies. Regulatory efforts are expected to continue to impact administration during the term of this contract.

- **Compliance Monitoring**
  Associated continues to provide a compliance monitoring program to help each of our client plans track regulatory reporting requirements, vendor contracts, and required documentation.

- **Information Technology Developments**
  Associated's highest cost increases and deliberate reinvestment have been in Information Technology. We invested over $560,000 in 2020. System enhancements allow us to better serve our clients and participants, and to maintain proper computer security. We utilize industry proven software to monitor network performance and to further block malware and phishing attacks on our ports, machines and applications. Our servers, desktops, and laptops are updated on a regular basis from software vendors to include critical and security patches. Four servers were replaced at a cost of $140,000 in 2020 and a new contract was recently executed with Basys for software upgrades and cloud hosting to better guard against cyber-intrusions.

- **HIPAA and HITECH Act**
  This Act requires breach reporting regarding protected health information. Associated conducts ongoing in–house training of all our employees on the requirements of the Act and continually works to protect the Fund's data and security. This includes rotating in new software packages to protect against malware and other intrusions.

- **Postage**
  Associated pays all regular postage on behalf of the Fund, excluding mass mailings. The United States Postal Service implemented a rate hike in 2019 of 10% for first class mail. Another increase was implemented January 2022.

Associated has assigned to the Fund an Account Executive and an Account Manager with over 24 years of benefits fund administrative experience. We use that experience to continuously look for cost efficiencies. Supporting the account team is a staff of nine employees, which includes

staff from our Accounting, Communications, Appeals, Participant Services, Eligibility and IT departments. We are all dedicated to providing superior services.

We realize that as fiduciaries, the Trustees must be certain that the Plan receives services proportionate in quality and quantity to the fees charged. Associated prides itself on providing excellent service to the Plan and its participants, and we do so at a competitive price.

Associated Administrators, LLC appreciates the opportunity to serve this Fund and welcomes all questions concerning our proposal.

Sincerely,

Alicia Cochran
Account Executive
Associated Administrators, LLC

cc: Elizabeth O'Leary, Esq.

INDUSTRY AND LOCAL 338 WELFARE FUND

EXHIBIT A

Current Monthly Fee	**4/1/22 Through 3/31/23**	**4/1/23 Through 3/31/24**	**4/1/24 Through 3/31/25**
$6,500	$6,825 Annual increase $3,900	$7,166 Annual increase $4,095	$7,524 Annual increase $4,300

April 1, 2022 through March 31, 2025 Hourly Rates for New Regulatory Changes and Implementation of New Vendors:

$100/Hour – IT/Management
$60/Hour – Supervisor
$30/Hour – Regular Employee

Industry And Local 338
Welfare Fund
911 Ridgebrook Road
Sparks, MD 21152-9451
Telephone No. (855) 412-3797 (toll free)
www.associated-admin.com

February 2022

OVER-THE-COUNTER COVID-19 HOME TESTS

Dear Participant:

Effective January 15, 2022, the Industry and Local 338 Welfare Fund ("Fund") will cover the cost of at-home COVID-19 test kits at a $0 co-pay for eligible members and dependents. The test kits are limited to personal use only, are not for resale, and must not be used for employment purposes. The tests kits must be authorized by the Food and Drug Administration. The most common test kits are Flowflex™, Ellume™, InteliSwab™, BinaxNOW™ and On/Go™. The Fund will reimburse up to 8 individual tests per covered member and dependent(s) each month.

Please see the enclosed flyer for instructions on how to obtain a test or seek reimbursement for a test purchased between January 15, 2022 and the end of the National Emergency period. The reimbursements will be processed by Express Scripts.

You also may be eligible for free, at-home tests through the U.S. Department of Health and Human Services (HHS). Please visit www.CovidTests.gov.for more information.

Should you have any questions, please feel free to contact the Fund Office at (855) 412-3797.

Sincerely,
Board of Trustees

The Summary of Benefits and Coverage (SBC) document will help you choose a health plan. The SBC shows you how you and the plan would share the cost for covered health care services. NOTE: Information about the cost of this plan (called the premium) will be provided separately.
This is only a summary. For more information about your coverage, or to get a copy of the complete terms of coverage, call Associated Administrators, LLC toll free at (855) 412-3797. For general definitions of common terms, such as allowed amount, balance billing, coinsurance, copayment, deductible, provider, or other underlined terms see the Glossary. You can view the Glossary at www.dol.gov/ebsa/healthreform or call (855) 412-3797 to request a copy.

Important Questions	Answers	Why This Matters:
What is the overall deductible?	Medical In-Network: $250 Individual/ $500 Family Out-of-Network: $2,000 Individual/ $5,000 Family	Generally, you must pay all of the costs from providers up to the deductible amount before this plan begins to pay. If you have other family members on the plan, each family member must meet their own individual deductible until the total amount of deductible expenses paid by all family members meets the overall family deductible.
Are there services covered before you meet your deductible?	Yes. Emergency room care, in-network preventive care and in-network diagnostic tests are covered before you meet your deductible.	This plan covers some items and services even if you haven't yet met the deductible amount. But a copayment or coinsurance may apply. For example, this plan covers certain preventive services without cost sharing and before you meet your deductible. See a list of covered preventive services at https://www.healthcare.gov/coverage/preventive-care-benefits/.
Are there other deductibles for specific services?	No	You don't have to meet deductibles for specific services.
What is the out-of-pocket limit for this plan?	Medical In-Network: $1,500 Individual / $3,000 Family Prescription Drugs In-Network: $4,650 Individual/ $8,050 Family Medical Out-of-Network: $6,000 Individual / $15,000 Family	The out-of-pocket limit is the most you could pay in a year for covered services. If you have other family members in this plan, they have to meet their own out-of-pocket limits until the overall family out-of-pocket limit has been met.
What is not included in the out-of-pocket limit?	Premiums, balance-billed charges, penalties for failure to obtain preauthorization, your cost sharing and costs paid by drug manufacturers for certain non-essential specialty drugs, and health care this plan doesn't cover.	Even though you pay these expenses, they don't count toward the out-of-pocket limit.
Will you pay less if you use a network provider?	Yes. For a list of in-network providers for hospital & medical benefits, visit www.anthem.com or call 1-800-810-Blue. For Prescription drug benefits, visit www.express-scripts.com. For Vision benefits, visit www.e-nva.com.	This plan uses a provider network. You will pay less if you use a provider in the plan's network. You will pay the most if you use an out-of-network provider, and you might receive a bill from a provider for the difference between the provider's charge and what your plan pays (balance billing). Be aware your network provider might use an out-of-network provider for some services (such as lab work). Check with your provider before you get services.
Do you need a referral to see a specialist?	No	You can see the specialist you choose without a referral.

 All **copayment** and **coinsurance** costs shown in this chart are after your **deductible** has been met, if a **deductible** applies.

Common Medical Event	Services You May Need	What You Will Pay		Limitations, Exceptions, & Other Important Information
		Network Provider (You will pay the least)	Out-of-Network Provider (You will pay the most)	
If you visit a health care provider's office or clinic	Primary care visit to treat an injury or illness	$20 copay/visit	40% coinsurance	None
	Specialist visit	$40 copay/visit	40% coinsurance	None
	Preventive care/screening/ immunization	No charge; deductible does not apply	40% coinsurance	Age and frequency limits apply. You may have to pay for services that aren't preventive. Ask your provider if the services needed are preventive. Then check what your plan will pay for.
If you have a test	Diagnostic test (x-ray, blood work)	10% coinsurance; deductible does not apply	40% coinsurance	None
	Imaging (CT/PET scans, MRIs)	10% coinsurance	40% coinsurance	Failure to obtain preauthorization may result in non-coverage or reduced coverage.

Common Medical Event	Services You May Need	What You Will Pay		Limitations, Exceptions, & Other Important Information
		Network Provider (You will pay the least)	Out-of-Network Provider (You will pay the most)	
If you need drugs to treat your illness or condition More information about **prescription drug coverage** is available at www.express-scripts.com.	Generic drugs	Retail: 15% coinsurance ($5 minimum payment); Mail Order: 15% coinsurance ($5 minimum payment) *Brand name drugs are only covered if no generic is available.	Not covered	30-day supply retail and 90-day supply home delivery pharmacy service (mail order program) or 90-day supply filled at a Smart90 retail pharmacy. Contraceptives and certain preventive medications are available at no cost. In accordance with the Affordable Care Act, certain over-the-counter (OTC) drugs are payable at no charge when prescribed by a Physician. *Brand name drugs are only covered if no generic is available.
	Preferred brand drugs			
	Non-preferred brand drugs			
	Specialty drugs	No charge for specialty drugs on the SaveonSP Specialty Drug List if you enroll in that program. You pay the full copay indicated on that list if you do not enroll in that program.		*The SaveonSP Specialty Drug List is available at www.saveonsp.com/local338. Your cost sharing for these "non-essential" specialty drugs, as well as any amount paid by the drug manufacturer through its copay assistance program, do not count toward your out-of-pocket limit or deductible. Prescriptions for inflammatory conditions and multiple sclerosis products must be filled exclusively through Accredo specialty pharmacy.
If you have outpatient surgery	Facility fee (e.g., ambulatory surgery center)	10% coinsurance	40% coinsurance	Failure to obtain preauthorization may result in non-coverage or reduced coverage.
	Physician/surgeon fees	10% coinsurance	40% coinsurance	None
If you need immediate medical attention	Emergency room care	$150 copay/visit; deductible does not apply	$150 copay/visit; deductible does not apply	Copayment waived if admitted within 24 hours.
	Emergency medical transportation	No charge	No charge	In- and Out-of-Network: Limited to $2,000 maximum per trip.
	Urgent care	Office visit: $20 copay/visit ER visit: $150 copay/visit; deductible does not apply	40% coinsurance	There is no special benefit for urgent care. It will be billed as either an office visit or ER visit.

*For more information about limitations and exceptions, see the Summary of Benefits section of the plan document, available from (855) 412-3797.

Common Medical Event	Services You May Need	What You Will Pay		Limitations, Exceptions, & Other Important Information
		Network Provider (You will pay the least)	Out-of-Network Provider (You will pay the most)	
If you have a hospital stay	Facility fee (e.g., hospital room)	10% coinsurance	40% coinsurance	Failure to obtain preauthorization may result in non-coverage or reduced coverage.
	Physician/surgeon fees	10% coinsurance	40% coinsurance	None
If you need mental health, behavioral health, or substance abuse services	Outpatient services	Office visit: $20 copay/visit Outpatient facility: 10% coinsurance	40% coinsurance	Failure to obtain preauthorization for intensive outpatient treatment and partial hospitalization program may result in non-coverage or reduced coverage.
	Inpatient services	10% coinsurance	40% coinsurance	Failure to obtain preauthorization may result in non-coverage or reduced coverage.
If you are pregnant	Office visits	10% coinsurance	40% coinsurance	Cost sharing does not apply for preventive screenings.
	Childbirth/delivery professional services	10% coinsurance	40% coinsurance	Must notify if stay will exceed 48 hours (regular delivery) or 96 hours (c-section). Failure to notify may result in non-coverage or reduced benefits.
	Childbirth/delivery facility services	10% coinsurance	40% coinsurance	

*For more information about limitations and exceptions, see the Summary of Benefits section of the plan document, available from (855) 412-3797.

Common Medical Event	Services You May Need	What You Will Pay		Limitations, Exceptions, & Other Important Information
		Network Provider (You will pay the least)	Out-of-Network Provider (You will pay the most)	
If you need help recovering or have other special health needs	Home health care	10% coinsurance	40% coinsurance	Limited to 200 visits per calendar year. Failure to obtain preauthorization may result in non-coverage or reduced coverage.
	Rehabilitation services	Outpatient: $20 copay/visit Inpatient: 10% coinsurance	40% coinsurance	Limited to 30 visits per calendar year combined in home, office or outpatient facility. Inpatient limited to 30 days. Failure to obtain preauthorization may result in non-coverage or reduced coverage.
	Habilitation services	Outpatient: $20 copay/visit Inpatient: 10% coinsurance	40% coinsurance	Limited to 30 visits per calendar year combined in home, office or outpatient facility. Inpatient limited to 30 days.
	Skilled nursing care	10% coinsurance	40% coinsurance	Limited to 60 days per calendar year. Failure to obtain preauthorization may result in non-coverage or reduced coverage.
	Durable medical equipment	10% coinsurance	40% coinsurance	Failure to obtain preauthorization may result in non-coverage or reduced coverage.
	Hospice services	10% coinsurance	40% coinsurance	Limited to 210 days per lifetime. Failure to obtain preauthorization may result in non-coverage or reduced coverage.
If your child needs dental or eye care	Children's eye exam	No charge if within Schedule of Benefits	Charges over Plan Allowance	Limited to one exam and lenses every 12 months. Frames covered once every 24 months. Optical benefits are separately administered by National Vision Administrators (NVA).
	Children's glasses	No charge	Charges over Plan Allowance	Limited to one exam and lenses every 12 months. Frames covered once every 24 months. Optical benefits are separately administered by National Vision Administrators (NVA).
	Children's dental check-up	Charges over Plan Schedule of Benefits	Charges over Plan Schedule of Benefits	Oral exam & cleaning limited to twice per year. Fluoride treatment up to age 19, maximum two applications per year. Sealant per tooth: permanent posterior teeth to age 15 & max one application per lifetime. Dental benefits are separately administered by Self-Insured Dental Services (ASO/SIDS.).

*For more information about limitations and exceptions, see the Summary of Benefits section of the plan document, available from (855) 412-3797.

Excluded Services & Other Covered Services:

Services Your Plan Generally Does NOT Cover (Check your policy or plan document for more information and a list of any other excluded services.)

- Cosmetic surgery
- Hearing aids
- Long-term care
- Private-duty nursing
- Routine foot care
- Weight loss programs (except as required by the Affordable Care Act)

Other Covered Services (Limitations may apply to these services. This isn't a complete list. Please see your plan document.)

- Acupuncture
- Bariatric surgery
- Chiropractic care
- Dental care (Adult)
- Infertility treatment*
- Non-emergency care when traveling outside the United States (See www.BCBS.com/bluecardworldwide)
- Routine eye care (Adult)

Your Rights to Continue Coverage: There are agencies that can help if you want to continue your coverage after it ends. The contact information for those agencies is: the Department of Labor's Employee Benefits Security Administration at 1-866-444-EBSA (3272) or www.dol.gov/ebsa/healthreform. Other coverage options may be available to you too, including buying individual insurance coverage through the Health Insurance Marketplace. For more information about the Marketplace, visit www.HealthCare.gov or call 1-800-318-2596.

Your Grievance and Appeals Rights: There are agencies that can help if you have a complaint against your plan for a denial of a claim. This complaint is called a grievance or appeal. For more information about your rights, look at the explanation of benefits you will receive for that medical claim. Your plan documents also provide complete information on how to submit a claim, appeal, or a grievance for any reason to your plan. For more information about your rights, this notice, or assistance, contact: Associated Administrators, LLC toll free at (855) 412-3797. You may also contact the Department of Labor's Employee Benefits Security Administration at 1-866-444-EBSA (3272) or www.dol.gov/ebsa/healthreform.

Does this plan provide Minimum Essential Coverage? Yes

Minimum Essential Coverage generally includes plans, health insurance available through the Marketplace or other individual market policies, Medicare, Medicaid, CHIP, TRICARE, and certain other coverage. If you are eligible for certain types of Minimum Essential Coverage, you may not be eligible for the premium tax credit.

Does this plan meet the Minimum Value Standards? Yes

If your plan doesn't meet the Minimum Value Standards, you may be eligible for a premium tax credit to help you pay for a plan through the Marketplace.

Language Access Services:

Spanish (Español): Para obtener asistencia en Español, llame al (855) 412-3797

Tagalog (Tagalog): Kung kailangan ninyo ang tulong sa Tagalog tumawag sa (855) 412-3797

Chinese (中文): 如果需要中文的帮助，请拨打这个号码 (855) 412-3797

Navajo (Dine): Dinek'ehgo shika at'ohwol ninisingo, kwiijigo holne' (855) 412-3797

To see examples of how this plan might cover costs for a sample medical situation, see the next section.

*For more information about limitations and exceptions, see the Summary of Benefits section of the plan document, available from (855) 412-3797.

About these Coverage Examples:

This is not a cost estimator. Treatments shown are just examples of how this plan might cover medical care. Your actual costs will be different depending on the actual care you receive, the prices your providers charge, and many other factors. Focus on the cost sharing amounts (deductibles, copayments and coinsurance) and excluded services under the plan. Use this information to compare the portion of costs you might pay under different health plans. Please note these coverage examples are based on self-only coverage.

Peg is Having a Baby
(9 months of in-network pre-natal care and a hospital delivery)

The plan's overall deductible	$250
Specialist copay	$40
Hospital (facility) coinsurance	10%
Diagnostic tests copay	10%

This EXAMPLE event includes services like:
Specialist office visits (*prenatal care)*
Childbirth/Delivery Professional Services
Childbirth/Delivery Facility Services
Diagnostic tests (*ultrasounds and blood work)*
Specialist visit *(anesthesia)*

Total Example Cost	**$12,700**

In this example, Peg would pay:

Cost Sharing	
Deductibles	$250
Copayments	$0
Coinsurance	$1,200
What isn't covered	
Limits or exclusions	$60
The total Peg would pay is	**$1,510**

Managing Joe's type 2 Diabetes
(a year of routine in-network care of a well-controlled condition)

The plan's overall deductible	$250
Specialist copay	$40
Hospital (facility) coinsurance	10%
Diagnostic Tests copay	10%

This EXAMPLE event includes services like:
Primary care physician office visits (*including disease education)*
Diagnostic tests *(blood work)*
Prescription drugs
Durable medical equipment *(glucose meter)*

Total Example Cost	**$5,600**

In this example, Joe would pay:

Cost Sharing	
Deductibles	$250
Copayments	$160
Coinsurance	$650
What isn't covered	
Limits or exclusions	$230
The total Joe would pay is	**$1,290**

Mia's Simple Fracture
(in-network emergency room visit and follow up care)

The plan's overall deductible	$250
Specialist copay	$40
Hospital (facility) coinsurance	10%
Diagnostic tests copay	10%

This EXAMPLE event includes services like:
Emergency room care *(including medical supplies)*
Diagnostic test *(x-ray)*
Durable medical equipment *(crutches)*
Rehabilitation services *(physical therapy)*

Total Example Cost	**$2,800**

In this example, Mia would pay:

Cost Sharing	
Deductibles	$250
Copayments	$390
Coinsurance	$20
What isn't covered	
Limits or exclusions	$0
The total Mia would pay is	**$660**

The **plan** would be responsible for the other costs of these EXAMPLE covered services.

Industry And Local 338 Welfare Fund

911 Ridgebrook Road
Sparks, MD 21152-9451
Telephone No. (855) 412-3797 (toll free)
www.associated-admin.com

October 2021

Notice of Creditable Coverage Regarding Your Prescription Drug Coverage

The following Notice of Creditable Coverage applies to all Medicare-eligible participants and/or spouses. Read this notice carefully and keep it in a safe place so you have it if you need it.

This notice has information about your current prescription drug coverage with the Industry and Local 338 Welfare Fund (the "Fund") and about your options under Medicare's prescription drug coverage. This information can help you decide whether you want to join a Medicare drug plan. If you are considering joining, you should compare your current coverage, including which drugs are covered at what cost, with the coverage and costs of the plans offering Medicare prescription drug coverage in your area. Information about where you can get help to make decisions about your prescription drug coverage is at the end of this notice.

There are two important things you need to know about your current coverage and Medicare's prescription drug coverage:

1. Medicare prescription drug coverage is available to everyone with Medicare. You can get this coverage if you join a Medicare Prescription Drug Plan or join a Medicare Advantage Plan (like an HMO or PPO) that offers prescription drug coverage. All Medicare drug plans provide at least a standard level of coverage set by Medicare. Some plans may also offer more coverage for a higher monthly premium.

2. The Fund has determined that its prescription drug coverage is, on average for all plan participants, expected to pay out as much as standard Medicare prescription drug coverage pays and is therefore considered Creditable Coverage. Because your existing coverage is Creditable Coverage, you can keep this coverage and not pay a higher premium (a penalty) if you later join a Medicare drug plan.

When Can You Join A Medicare Drug Plan?
You can join a Medicare drug plan when you first become eligible for Medicare and each year from October 15th to December 7th.

However, if you lose your current creditable prescription drug coverage, through no fault of your own, you will also be eligible for a two (2) month Special Enrollment Period ("SEP") to join a Medicare drug plan.

What Happens To Your Current Coverage If You Decide to Join A Medicare Drug Plan?
If you decide to join a Medicare drug plan, your current Fund coverage will not be affected. Your Fund coverage will pay primary to Medicare.

When Will You Pay A Higher Premium (Penalty) To Join A Medicare Drug Plan?
If you drop or lose your current coverage with the Fund and don't join a Medicare drug plan within 63 continuous days after your current coverage ends, you may pay a higher premium (a penalty) to join a Medicare drug plan later.

If you go 63 continuous days or longer without creditable prescription drug coverage, your monthly premium may go up by at least 1% of the Medicare base beneficiary premium per month for every month that you did not have that coverage. For example, if you go nineteen months without creditable coverage, your premium may consistently be at least 19% higher than the Medicare base beneficiary premium. You may have to pay this higher premium (a penalty) as long as you have Medicare prescription drug coverage. In addition, you may have to wait until the following November to join.

For More Information about This Notice or Your Current Prescription Drug Coverage
Contact the Fund Office for further information toll free at (855) 412-3797. NOTE: You will receive this notice each year. You will also get it before the next period you can join a Medicare drug plan, and if the Fund's coverage changes. You can also request a copy of this notice at any time.

For More Information about Your Options under Medicare Prescription Drug Coverage
More detailed information about Medicare plans that offer prescription drug coverage is in the "Medicare & You" handbook. You will receive a copy of the handbook in the mail every year from Medicare. You may also be contacted directly by Medicare drug plans.

For more information about Medicare prescription drug coverage:

- Visit www.medicare.gov;
- Call your State Health Insurance Assistance Program (see the inside back cover of your copy of the "Medicare & You" handbook for their telephone number) for personalized help; or
- Call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048.

If you have limited income and resources, extra help paying for Medicare prescription drug coverage is available. For information about this extra help, visit Social Security on the web at www.socialsecurity.gov, or call them at 1-800-772-1213 (TTY 1-800-325-0778).

Remember: Keep this Creditable Coverage notice. If you join one of the Medicare drug plans, you may be required to provide a copy of this notice when you join to show whether you have maintained creditable coverage and, therefore, whether you are required to pay a higher premium (a penalty).

Date:	October 2021
Name of Entity/Sender:	Fund Office Industry And Local 338 Welfare Fund 911 Ridgebrook Road Sparks, MD 21152-9451
Telephone:	(855) 412-3797 (toll free)

Industry And Local 338 Welfare Fund

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October 2021

The Women's Health and Cancer Rights Act ("WHCRA") provides protections for individuals who elect breast reconstruction after a mastectomy. Under federal law related to mastectomy benefits, the Plan is required to provide coverage for the following:

- All stages of reconstruction of the breast on which a mastectomy is performed;
- Surgery and reconstruction of the other breast to produce a symmetrical appearance;
- Prostheses; and
- Treatment of physical complications of all stages of mastectomy, including lymphedema.

Such benefits are subject to the Plan's annual deductibles and co-insurance provisions. Federal law requires that all participants be notified of this coverage annually.