

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2020 THROUGH JUNE 30, 2021

CASH OPERATING STATEMENT

	JANUARY	FEBRUARY	MARCH	JANUARY - MARCH	YEAR TO DATE
Remittances					
Employer Contributions *	141,964.96	148,611.28	153,552.88	444,129.12	1,334,323.44
COBRA	0.00	3,866.74	1,933.37	5,800.11	18,158.92
Payroll Audit	0.00	0.00	0.00	0.00	119,716.00
Payroll Audit Interest	0.00	0.00	0.00	0.00	17,804.74
Interest- Delinquent Employer	0.00	0.00	0.00	0.00	141.84
Dividend Income	7,963.83	7,734.36	6,970.48	22,668.67	102,969.07
SEI Investments Realized G/L	0.00	0.00	0.00	0.00	134,854.99
SEI Investments Unrealized G/L	(24,661.97)	(6,661.67)	42,432.04	11,108.40	315,624.04
SEI Fund Rebate	0.00	2,310.54	0.00	2,310.54	6,832.36
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	230,215.10
Prescription Rebate	13,200.46	0.00	23,016.25	36,216.71	75,971.71
Total Income	138,467.28	155,861.25	227,905.02	522,233.55	2,356,612.21
Benefit Expenses *					
Benefits Paid	0.00	1,434.50	82,625.00	84,059.50	135,351.00
Anthem- Medical	177,439.72	91,455.45	73,401.83	342,297.00	1,230,488.58
Anthem- Retention	4,781.92	5,032.72	4,480.96	14,295.60	42,134.40
Anthem- NY Taxes	724.63	756.68	746.93	2,228.24	6,427.79
Medco Claims	44,562.68	47,161.56	33,525.01	125,249.25	344,345.12
Admin. Fee	500.39	1,417.19	2,842.24	4,759.82	12,606.48
ASO Dental Claims	2,814.00	1,523.00	8,679.80	13,016.80	28,284.80
Admin. Fee	270.90	288.10	270.90	829.90	2,392.95
NVA Optical Claims	608.00	317.00	168.00	1,093.00	2,879.00
Admin. Fee	85.76	30.25	29.80	145.81	385.59
Amalgamated: Life Insurance	440.63	472.35	440.63	1,353.61	3,852.85
Paid Family Leave	3,705.00	3,971.76	3,705.00	11,381.76	16,061.16
Disability	850.63	911.88	850.63	2,613.14	7,437.93
Teamster Center Services	245.70	245.70	261.30	752.70	1,859.00
Stop Loss Insurance	9,221.94	9,807.46	9,221.94	28,251.34	81,460.47
Total Benefit Expenses	246,251.90	164,825.60	221,249.97	632,327.47	1,915,967.12
Administrative Expenses *					
AA, LLC- Admin. Fees	6,311.00	6,311.00	6,311.00	18,933.00	56,799.00
Legal Fees	0.00	0.00	0.00	0.00	6,470.00
Consulting Fees	12,500.00	0.00	1,500.00	14,000.00	39,000.00
SEI Invest./Custody Fees	0.00	7,764.57	0.00	7,764.57	22,966.04
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	3,064.95
Year End Audit	18,000.00	0.00	0.00	18,000.00	36,000.00
Payroll Audits	394.35	966.66	8,713.97	10,074.98	10,878.33
Fidelity Bond Insurance	0.00	0.00	1,791.84	1,791.84	1,791.84
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	41.63	38.82	202.13	282.58	891.99
Postage	110.72	7.35	59.00	177.07	348.97
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	55.00	25.00	55.00	135.00	420.00
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	13,316.22
NY Labor Health Care Dues	0.00	0.00	0.00	0.00	500.00
PCORI Fee	0.00	0.00	0.00	0.00	0.00
Transitional Reinsurance Fee	0.00	0.00	0.00	0.00	0.00
Cyber Liability	0.00	0.00	0.00	0.00	289.20
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	38,892.28	16,592.98	20,112.52	75,597.78	193,091.54
TOTAL EXPENSES	285,144.18	181,418.58	241,362.49	707,925.25	2,109,058.66
INCREASE/(DECREASE)	(146,676.90)	(25,557.33)	(13,457.47)	(185,691.70)	247,553.55

FUND RESERVE AS OF 3/31/21: \$8,304,476.73

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

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
JANUARY 31, 2021**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 12/20-1/21	358.76
	ANTHEM EMPIRE- MEDICAL CLAIMS 1/21	182,221.64
	MEDCO RX CLAIMS 1/21	45,063.07
	ASO DENTAL CLAIMS 12/20	3,157.00
	TOTAL PAYMENTS	230,800.47

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
FEBRUARY 28, 2021**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 1/21	511.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 2/21	97,212.80
	MEDCO RX CLAIMS 2/21	41,888.66
	TOTAL PAYMENTS	<u>139,612.46</u>

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 1/21-3/21	525.01
	ANTHEM EMPIRE- MEDICAL CLAIMS 3/21	79,386.40
	MEDCO RX CLAIMS 3/21	42,457.34
	ASO DENTAL CLAIMS 1/21-3/21	6,073.80
	TOTAL PAYMENTS	128,442.55

Local 338 Delinquency Log

Delinquencies as of 3/31/21

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

Status of Withdrawal Liability Payments as of 3/31/21

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	85	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	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 5/20/21

Local 338 Welfare Fund Employer Contribution Rates							
Employer	Employer #	*Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
Mondelez International was Kraft Foods Globals Inc.	49	63	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	11	9/1/2019 3/23/2020 1/1/2022	8/31/2022	294.80 296.00	Yes	445
Paraco Gas Corp.	54	7	2/1/2021 2/1/2021 2/1/2022 2/1/2023 2/1/2024	1/31/2025	312.00 332.00 360.00 376.00	Yes	445
PreCast Concrete <i>Currently in negotiations</i>	55	3	1/1/2016 7/1/2016 1/1/2017 1/1/2018	12/31/2017	266.40 290.40 290.40	No	445

* Participant Count as of 5/20/21

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		
May-21		
June-21		
July-21		
August-21		
September-21		
October-21		
November-21		
December-21		