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

June 28, 2023

I. CALL MEETING TO ORDER

II. SEI REPORT

III. APPROVAL OF MINUTES – March 17, 2023

IV. 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

V. CONSULTANT REPORT

VI. COUNSEL REPORT

VII. NEXT MEETING DATE

VIII. ADJOURNMENT

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Minutes of the Meeting of the Board of Trustees

Held on March 17, 2023
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 10:01 a.m.

II. AUDITOR REPORT

Mr. Peter Murray of Schultheis & Panettieri, LLP ("S&P") reviewed in detail the Financial Statements for the Plan Years ended June 30, 2022 and 2021, which are attached hereto as Exhibit "A." He confirmed that the Financial Statements present fairly, in all material respects, the financial status of the Fund. He noted S&P's satisfaction with Associated's internal controls and noted that S&P did not have to issue a management letter. Mr. Murray reviewed the Form 990 with the Trustees, noting the responses to various

questions on Form 990. He reported that Forms 5500 and 990 will be timely filed, under extension.

MOTION was made, seconded and unanimously adopted to approve the Form 990, Form 5500 and financial statements for Plan Year ended June 30, 2022.

Mr. Murray commented on the possible upcoming merger with the Local 445 Fund. He explained the final audit process and a related IRS filing. He stated that S&P would work with the Local 445 Fund's accountant to provide any required information.

III. INVESTMENT CONSULTANT REPORT

Mr. Patrick Blizzard of SEI referred the Trustees to SEI's report. He provided commentary on the market, noting the market volatility during the 2022 Calendar Year.

Mr. Blizzard noted the recent failures of Silicon Valley Bank ("SVB") and Signature Bank. He commented that SVB experienced significant growth in customer deposits in 2021 where a significant portion of the deposits was used by the bank to purchase long-dated agency mortgage-backed and U.S. Treasury securities. Although these securities are backed by the U.S. government and deemed safe in terms of credit quality, the investment portfolio's long duration led to considerable unrealized losses for the bank as interest rates rose meaningfully over the last year or so. When customers became aware of the situation at the bank, they sought to withdraw deposits, creating a run on the bank. Mr. Blizzard said that while the market was impacted by this situation, the Fund's only exposure was through its index fund allocations, representing less than 1 basis point.

Mr. Blizzard reported that the Fund's market value of assets was $6,690,591 as of February 28, 2023, and its fiscal year-to-date rate of return is 1.3%, compared to the 1.2% return for the index. Mr. Blizzard reviewed the Fund's asset allocation: 9.2% World Equity

Ex-US Fund, 6.0% US Equity Factor Allocation Fund, 6.0% Large Cap Index Fund, 15.8% Core Fixed Income Fund, 41.2% Limited Duration Fund, 3.0% High Yield Bond Fund, 8.0% Real Return Fund, 3.0% Emerging Markets Debt Fund, and 7.8% Multi Asset Real Return Fund. He then reported on the performance of each asset class.

After additional discussion, Mr. Blizzard concluded his report.

IV. APPROVAL OF MINUTES

The minutes of the special meeting held on November 4, 2022 were reviewed.

MOTION was made, seconded and unanimously adopted to approve the minutes of the special meeting held on November 4, 2022.

The minutes of the meeting held on November 22, 2022 were reviewed.

MOTION was made, seconded and unanimously adopted to approve the minutes of the meeting held on November 22, 2022.

V. ASSOCIATED ADMINISTRATORS, LLC REPORT

A. Cash Operating Statement

Ms. Cochran reviewed the Cash Operating Statement from July 1, 2022 through June 30, 2023. 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 July 1, 2022 through September 30, 2022. The report showed paid claims by the following categories: anesthesia, COVID-19 testing, COVID-19 treatment, hospital,

laboratory and x-ray, medical, surgery, and COVID-19 vaccines. The report also indicated claims paid in network and out-of-network ("OON"). The report is attached hereto as Exhibit "C."

C. Disbursement Report

Ms. Cochran referred to the Authorization for Disbursements reports for July, August, and September 2022. 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 showing the status of withdrawal liability payments owed to the Pension Fund by the Welfare Fund in connection with the 2013 closing of the former Fund Office. 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 2022 through December 2022. The report is attached hereto as Exhibit "G."

H. 2023 Summary of Benefits and Coverage ("SBC")

Ms. Cochran reported that the 2023 SBC Notice for the period January 1, 2023 through December 31, 2023 was mailed to participants on December 21, 2022.

I. Subrogation

Ms. Cochran reported that, as of June 1, 2021, Anthem Blue Cross Blue Shield is handling subrogation claims through the Anthem Subrogation Program. The report is attached hereto as Exhibit "H."

J. Form 1099NEC

Ms. Cochran reported that the Form 1099NEC was mailed to participants on January 25, 2023.

K. Form 1099MISC

Ms. Cochran reported that the Form 1099MISC was mailed to participants on January 27, 2023.

L. LP Transportation Memorandum of Agreement ("MOA")

Ms. Cochran reported on receipt of the MOA between Teamsters Local 445 and LP Transportation for the period from August 16, 2022 through August 15, 2025. She noted contribution rates of $332 per week for the first year, $376 per week for the second year, and $396 per week for the third year.

M. LP Transportation Payroll Audit

Ms. Cochran referred to the discussion at Board of Trustees' meeting held on November 4, 2022 regarding the payroll audit findings for L.P. Transportation (the "Company"). She noted that, as discussed at that meeting, the Company disagreed with the findings related to the first four weeks of employment for new hires and that, after discussion, it had been agreed that Ms. Cochran would further review the findings from previous payroll audits. Ms. Cochran noted that, as she previously

reported, the Company appears to have been inconsistent with its prior reporting and payment on behalf of new hires. Mr. Palmer responded that the Company could provide information on its prior reporting, noting that the Company reports immediately on part-time employees who transition to full-time status but that it does not report and pay on behalf of new employees until they have one month of employment. It was noted that, as previously discussed, Mr. Palmer is recused from participating in how to respond to the Company's objections. Ms. O'Leary recommended, and the Trustees agreed, that a special meeting should be held with the non-conflicted Trustees, Associated, and counsel to review the Company's objections. Ms. Cochran added that the Company has made payment on the undisputed findings.

N. Westchester Local 860 Payroll Audit

Ms. Cochran reported that Westchester Local 860 is disputing the findings of $6,480.16 related to the payroll audit for period from 2019 to 2021. She noted that, according to the employer, one employee was not a union member until July 2022 and, therefore, it does not believe that contributions are owed on behalf of that employee for the period prior to her joining the Union. Ms. Cochran said that the auditor has confirmed that union status is irrelevant to whether an employee performed covered work for which contributions are due and that Trustee Polesel has confirmed that the employee performed bargaining unit work for the period at issue. After discussion, it was agreed that Ms. O'Leary should send a demand letter to the Employer.

O. Consolidated Appropriations Act

1. Prescription Drug and Health Care Spending Report

Ms. Cochran reported that Associated submitted the medical portion to the Centers for Medicare and Medicaid Services ("CMS") on December 21, 2022. She stated that Express Scripts confirmed the prescription reporting was also submitted prior to the deadline.

2. Price Comparison Tool and Machine-Readable Files (MRF")

Ms. Cochran reviewed the report entitled "Green Light Proposal For: Technology Services" which was provided prior to the meeting. She explained that the proposal has the pricing for the OON Machine-Readable Files, with a $1,000 implementation fee and a $500 monthly fee, and the Price Comparison Tool, which also has a $1,000 implementation fee and $500 monthly fee.

Discussion ensued regarding the frustration at Anthem's inability to assist the Fund in ensuring compliance given the very small amount of OON claims at issue and the interest in avoiding additional administrative fees, particularly given the possibility that the services may be unnecessary in light of potential upcoming changes and the expectation that this issue would have been addressed when the Fund adopted Anthem's OON solution. Following discussion, it was agreed that the Fund's representatives should have a further call with Anthem to determine whether there is any way for Anthem to provide these services.

The Trustees tabled the discussion pending the outcome of the follow up call with Anthem.

P. Express Scripts Digital Identification Cards

Ms. Cochran reviewed the email received from Express Scripts ("ESI") advising on the implementation of digital ID cards effective July 1, 2023. She reported that ESI subsequently advised that the digital ID card implementation would be delayed and, thus, no action is required at this time. Ms. Cochran stated that the issue will likely be presented again at a later date. She said that she notified ESI that the Fund does not collect or require email addresses which would deliver the digital ID cards and that ESI responded that if a member did not have an email address available, ESI would contact the member with instructions in order to obtain the ID card.

Mr. Urbank said he was unaware of the digital ID card implementation. Ms. Cochran said that the coalition was also unaware of this matter.

VI. CONSULTANT'S REPORT

A. Anthem Renewal – May 1, 2023

Mr. Urbank reported that the Fund's Joint Administrated Arrangement ("JAA") Administrative Fee with Empire BlueCross BlueShield renews each year effective May 1, 2023. He stated that the JAA Administrative Fee provides the Fund with Claims Repricing, Utilization Management services, Case Management services and Behavioral Health utilization management program. He stated that Empire has requested a 2.4% increase in the administrative fee of $17.74 per participant per month ("PPPM") to $18.17, which amounts to an increase of $0.43 PPPM. Mr. Urbank noted that this fee includes the program integrity fee offset of $0.10. Based on all individuals covered of 284 (or 119 member contracts), the current annual fee of $60,500 would increase to $61,900, or by $1,400 annually. Mr. Urbank indicated that the increase is Empire's usual request and is reasonable.

Following discussion, the Trustees cited the additional cost the Fund may incur based on Empire not offering a solution for the machine-readable files and cost comparison tool for certain OON services and requested that Segal try to renegotiate the renewal increase. Mr. Urbank stated that he would provide an update when available.

B. Stop Loss Renewal

Mr. Urbank reported that, for the Fund's stop loss policy renewal effective April 1, 2023, BCS proposed an initial increase of 11.9% but, when notified of competitive bids, provided a best and final offer that lowered the increase to 2.3%, which represents a savings of $22,200. Her stated that, based on the current premium, the 2.3% increase reflects a $5,200 annual premium increase.

Mr. Urbank reported on competitive proposals from the prior carrier HCC Life and Ironshore, which offered rate decreases from the current rate of 3.2% and 0.9%, respectively. He stated that the HCC Life quote would provide an annual savings of $7,400, while the Ironshore policy would save $2,100. He stated that both competitive offers provide the same contract terms as the current BCS policy and can be recommended.

Following discussion,

MOTION was made seconded and unanimously adopted to approve the HCC Life stop loss insurance policy effective for the year beginning April 1, 2023 based on the contract terms set forth in the proposal.

C. <u>Upcoming End of the COVID 19 Health Emergency</u>

Mr. Urbank reported that the federal government announced that the COVID-19 public health emergency will end on May 11, 2023. He explained that the public emergency declaration was important to health plan sponsors because it determined the period during which group health plans and insurers must pay for COVID-19 tests and related services without charging cost sharing. In addition, he stated that the non-grandfathered plans must cover vaccines in network as a preventive benefit, but during the public emergency must also cover them on an OON basis. Mr. Urbank explained that health plans must decide whether to continue coverage with no cost sharing or cover COVID-19 tests and related services under the Plan's usual cost-sharing requirements, i.e., copayments and/or coinsurance. Mr. Urbank noted that non-grandfathered plans, such as the Fund, must cover vaccines without cost sharing but may limit such coverage to in-network providers.

Following discussion,

MOTION was made seconded and unanimously adopted to: (1) cover COVID-19 testing, in-network only, with all cost- sharing payments applied, (2) cover vaccines in-network only, with no cost share, (3) cover anti-virals under the prescription drug benefit plan with cost share and (4) cease coverage of over-the-counter tests.

VII. COUNSEL'S REPORT

A. Withdrawal Liability Owed to the Pension Fund by the Welfare Fund

Ms. O'Leary referred to the discission at the Board of Trustees' meeting held on November 22, 2022 regarding the remaining withdrawal liability owed by the Welfare Fund to the Pension Fund in connection with the closing of the former Fund Office in 2013. She stated that, following the meeting, Ms. Cochran asked the Local 338 Pension Fund's actuary to calculate the present value of the Welfare Fund's remaining payments required to satisfy the assessment of withdrawal liability in the event that the Trustees would like to consider making a lump sum payment rather than continuing the current monthly payment schedule. Ms. O'Leary stated that the actuary has performed the calculation and that, depending on the discount rate used in the calculation, the amount of the lump sum payment would range from $133,186.75 to $193,824.98. After discussion, the Trustees agreed not to pursue a lump sum payment at this time and to continue paying the monthly payments.

VIII. NEXT MEETING DATE/ADJOURNMENT

It was agreed that the next regular meeting of the Board of Trustees will be scheduled at a later time. The Trustees agreed to hold a special meeting on Friday, May 19, 2023. With no further business to come before the Board, the meeting was adjourned at 11:52 a.m.

Exhibits

A – Financial Statements

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 – Subrogation Report

INDUSTRY AND LOCAL 338 WELFARE FUND

FOR BOARD OF TRUSTEES PURPOSES ONLY

YEARS ENDED JUNE 30, 2022 AND 2021

Schultheis & Panettieri LLP
Accountants and Consultants

INDUSTRY AND LOCAL 338 WELFARE FUND

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

INDUSTRY AND LOCAL 338 WELFARE FUND

YEARS ENDED JUNE 30, 2022 AND 2021

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Independent Auditor's Report

Board of Trustees
Industry and Local 338 Welfare Fund

Opinion

We have audited the accompanying financial statements of the Industry and Local 338 Welfare Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and plan benefit obligations as of June 30, 2022 and 2021, and the related statements of changes in net assets available for benefits and plan benefit obligations for the years ended June 30, 2022 and 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Plan as of June 30, 2022 and 2021, and the changes in financial status for the years ended June 30, 2022 and 2021 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 15 through 16 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 17 through 18 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Hauppauge, New York

INDUSTRY AND LOCAL 338 WELFARE FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2022 AND 2021

	2022	2021
Assets		
Investments at fair value		
Registered investment companies	$ 6,726,987	$ 8,320,767
Receivables		
Employers' contributions	261,098	152,207
Accrued interest/dividends	9,828	7,500
Insurance reimbursement	334,130	67,000
Cash	18,263	26,544
Other assets	5,240	15,275
Total assets	7,355,546	8,589,293
Liabilities		
Accounts payable	48,712	47,088
Withdrawal liability payable	137,781	144,910
Total liabilities	186,493	191,998
Net assets available for benefits	$ 7,169,053	$ 8,397,295

See Notes to Financial Statements

INDUSTRY AND LOCAL 338 WELFARE FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED JUNE 30, 2022 AND 2021

	2022	2021
Additions to net assets attributed to:		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	$ (803,958)	$ 616,549
Interest/dividends	145,663	141,081
Total investment income (loss)	(658,295)	757,630
Less investment expenses	(21,619)	(22,211)
Net investment income (loss)	(679,914)	735,419
Contributions		
Participants'	14,657	23,959
Employers'	1,876,568	1,913,546
Total additions	1,211,311	2,672,924
Deductions from net assets attributed to:		
Benefits paid to or for participants		
Health care	2,009,710	2,148,844
Stop loss insurance premiums	159,372	113,507
Group insurance premiums	64,115	41,860
Total benefits paid	2,233,197	2,304,211
Administrative expenses	206,356	242,086
Total deductions	2,439,553	2,546,297
Net increase (decrease)	(1,228,242)	126,627
Net assets available for benefits		
Beginning of year	8,397,295	8,270,668
End of year	$ 7,169,053	$ 8,397,295

See Notes to Financial Statements

INDUSTRY AND LOCAL 338 WELFARE FUND

STATEMENTS OF PLAN BENEFIT OBLIGATIONS

JUNE 30, 2022 AND 2021

	2022	2021
Amounts currently payable		
Claims payable, claims incurred but not reported, and premiums due to insurers	$ 160,000	$ 233,000
Postemployment benefit obligations		
Accumulated eligibility credits	241,000	220,000
Plan's total benefit obligations	$ 401,000	$ 453,000

See Notes to Financial Statements

INDUSTRY AND LOCAL 338 WELFARE FUND

STATEMENTS OF CHANGES IN PLAN BENEFIT OBLIGATIONS

YEARS ENDED JUNE 30, 2022 AND 2021

	2022	2021
Amounts currently payable		
Balance at beginning of year	$ 233,000	$ 296,000
Claims reported and approved for payment	2,160,197	2,241,211
Total benefits paid	(2,233,197)	(2,304,211)
Balance at end of year	160,000	233,000
Postemployment benefit obligations		
Balance at beginning of year	220,000	218,000
Net change during year:		
Accumulated eligibility credits	21,000	2,000
Balance at end of year	241,000	220,000
Plan's total benefit obligations at end of year	$ 401,000	$ 453,000

See Notes to Financial Statements

INDUSTRY AND LOCAL 338 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

Note 1 - Description of Plan and Significant Accounting Policies

The following description of the Industry and Local 338 Welfare Fund (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan first became effective June 26, 1950 and is a welfare benefit plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between Teamsters Local 445 (the "Union") and various employers in the State of New York. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Management has evaluated subsequent events through the date of the auditor's report, the date the financial statements were available to be issued.

Purpose

The purpose of the Plan is to provide health and other benefits to eligible participants.

Benefits

Benefits are paid by means of a self insured trust and group insurance contracts. The benefits include, but are not limited to, life insurance, accidental death and dismemberment, weekly disability, hospital, surgical, medical, major medical, dental, optical and prescription drug benefits for eligible participants.

Actual benefits, including conditions and limitations thereto, are governed by the provisions of the Plan.

Participants consist of the following classes

Active participants and dependents

Plan coverage is available to participants who are in a collective bargaining unit represented by the Union and who work for employers who contribute to the Plan.

Coverage for benefits, other than weekly disability, generally begins on the first day of the month after completion of 30 consecutive days of covered employment. However, if the collective bargaining agreement between the employer and the Union have different eligibility rules, those rules apply.

Eligibility for the Plan's weekly disability benefit begins as soon as the participant starts working for a contributing employer.

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Participants consist of the following classes (cont'd)

Inactive participants and surviving dependents

Participants who fail to meet eligibility requirements may pay to extend coverage for a maximum period of 18 months. Qualifying spouses and dependents may pay to extend coverage for a maximum period of up to 36 months.

Plan termination

The Trustees expect and intend to continue the Plan indefinitely, but reserve the right to amend or terminate it as provided for by the applicable Trust Agreement and Plan provisions. If the Plan is terminated, trust assets will be used to pay all expenses under the terms of the Plan in the order of priority specified in the Plan and as otherwise required by law.

Basis of accounting

The financial statements are presented on the accrual basis of accounting.

Investment valuation and income recognition

The Plan's investments are stated at fair value. See "Fair value measurements" footnote for additional information.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/(depreciation) includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Other Plan benefits

Estimated claims payable, claims incurred but not reported, and premiums due to insurers are based on payments made in the subsequent plan year which pertain to prior plan years.

Plan obligations for accumulated eligibility of active participants are estimated annually at June 30th, based on historical claims cost data and projected claims for active participants' future claims. Such estimated amounts are reported in the accompanying statement of the Plan's benefit obligations at present value. Although the Plan has calculated and reported an obligation for accumulated eligibility, this amount is based on the assumption that the Plan will continue in its current form and that the Trustees will continue to provide benefits to active participants. However, such benefits do not vest, and the Trustees reserve the right to amend the Plan to modify or discontinue benefits. The amount reported as the accumulated eligibility obligation represents the estimated present value of those estimated future benefits that are attributed by the terms of the Plan to active participants' service rendered through June 30th.

Note 2 - Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 inputs to the valuation methodology are unadjusted quoted prices, in active markets, for identical assets that the Plan has the ability to access.

Level 2 inputs to the valuation methodology include: quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset.

Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 inputs are generally based on the best information available, which may include the reporting entity's own assumptions and data.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Registered investment companies: Valued at the closing price reported in the active market in which the securities are traded.

Note 2 - Fair value measurements (cont'd)

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of June 30, 2022, with fair value measurements on a recurring basis:

	2022	Level 1	Level 2	Level 3
Investments at fair value				
Registered investment companies	$ 6,726,987	$ 6,726,987	$ -	$ -
Total assets in the fair value hierarchy	$ 6,726,987	$ 6,726,987	$ -	$ -

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of June 30, 2021, with fair value measurements on a recurring basis:

	2021	Level 1	Level 2	Level 3
Investments at fair value				
Registered investment companies	$ 8,320,767	$ 8,320,767	$ -	$ -
Total assets in the fair value hierarchy	$ 8,320,767	$ 8,320,767	$ -	$ -

Note 3 - Cash

At times throughout the year the Plan may have, on deposit in banks, amounts in excess of FDIC insurance limits. The Plan has not experienced any losses in such accounts and the Trustees believe it is not exposed to any significant credit risks.

Note 4 - Party-in-interest transactions

Certain Plan investments are held by the manager of the investment; therefore, transactions relating to those investments qualify as exempt party-in-interest transactions and are identified as such on the supplemental schedules of investments.

Note 5 - Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Note 6 - Employers' contributions

In accordance with collective bargaining agreements, employers are required to make contributions to the Plan on behalf of employees performing covered work. For the years ended June 30, 2022 and 2021, three employers contributed approximately 91% and 92% of the total contributions, respectively.

Note 7 - Stop loss recoveries

In an effort to limit its exposure for self insured benefits, the Plan has a stop-loss insurance policy with BCS Insurance Company, effective April 1, 2022. The stop-loss policy was previously with HCC Life Insurance Company. For the year ended June 30, 2022 and 2021, the Plan incurred stop-loss recoveries in the amount of $335,461 and $85,304 respectively, which have been netted against benefits paid.

Note 8 - Benefit obligations compared to net assets available for benefits

	2022	2021
Net assets available for benefits	$ 7,169,053	$ 8,397,295
Plan's total benefit obligations	401,000	453,000
Net assets available for benefits over Plan's total benefit obligations	$ 6,768,053	$ 7,944,295

Note 9 - Reconciliation of financial statements to Form 5500

For financial statement purposes, claims payable, claims incurred but not reported, and premiums due to insurers are presented on the Statement of Plan Benefit Obligations. This differs from the reporting requirements of the Department of Labor which requires that these liabilities be shown on the Statement of Net Assets Available for Benefits.

The following is a reconciliation of the net assets available for benefits reported on the financial statements to the net assets available for benefits reported on Form 5500:

	2022	2021
Net assets available for benefits per the financial statements	$ 7,169,053	$ 8,397,295
Less: claims payable, claims incurred but not reported, and premiums due to insurers	160,000	233,000
Net assets available for benefits as reported on Form 5500	$ 7,009,053	$ 8,164,295

The net increase (decrease) in net assets available for benefits is also affected by the difference in the reporting requirements related to benefit obligations. For financial statement purposes the change in benefit liabilities between two years is shown on the Statement of Changes in Plan Benefit Obligations. For Form 5500 purposes this change is included in benefits paid.

For financial statement purposes, investment expenses are reported as a reduction of investment income. The reporting requirements of the Department of Labor require these fees be shown as administrative expenses.

The following is a reconciliation of the reclassifications:

	Per Financial Statements	Reclassification	Per Form 5500
Investment (loss)	$ (679,914)	$ 21,619	$ (658,295)
Contributions	1,891,225	-	1,891,225
Total additions	1,211,311	21,619	1,232,930
Benefits paid to or for participants	2,233,197	(73,000)	2,160,197
Administrative expenses	206,356	21,619	227,975
Total deductions	2,439,553	(51,381)	2,388,172
Net (decrease)	$ (1,228,242)	$ 73,000	$ (1,155,242)

Note 10 - Tax status

The trust funding the Plan has received an exemption letter from the IRS dated March 1, 1953, stating that the trust is tax exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code ("IRC"). The Plan and trust are required to operate in conformity with the IRC to maintain the tax exempt status of the trust. The Trustees believe that the Plan, including amendments, is being operated in compliance with the applicable requirements of the IRC and, therefore, believe the related trust is tax exempt.

INDUSTRY AND LOCAL 338 WELFARE FUND

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

JUNE 30, 2022

EIN 13-1818220, PLAN NO. 501

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
	ISSUER	NO. OF SHARES	COST	CURRENT VALUE
*	SEI CORE FIXED INCOME FUND	275,654	$ 2,886,126	$ 2,533,263
*	SEI DAILY INCOME TRUST GOVERNMENT FUND	15,271	15,271	15,271
*	SEI EMERGING MARKETS DEBT FUND	16,342	163,395	127,798
*	SEI HIGH YIELD BOND FUND	17,086	155,559	128,318
*	SEI LARGE CAP INDEX FUND	1,936	343,673	357,208
*	SEI LIMITED DURATION BOND FUND	124,063	1,239,249	1,188,521
*	SEI OPPORTUNISTIC INCOME FUND	26,307	215,150	205,718
*	SEI U.S. EQUITY FACTOR ALLOCATION FUND	32,172	351,579	362,897
*	SEI ULTRA SHORT DURATION BOND FUND	128,839	1,289,725	1,256,182
*	SEI WORLD EQUITY EX-US FUND	52,553	644,602	551,811
			$ 7,304,329	$ 6,726,987

* PARTY-IN-INTEREST

INDUSTRY AND LOCAL 338 WELFARE FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED JUNE 30, 2022

EIN 13-1818220, PLAN NO. 501

FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
*	SEI CORE FIXED INCOME FUND	$ 208,732	$ -	$ -	$ -	$ -	$ 208,732	$ -
*	SEI CORE FIXED INCOME FUND	-	228,740	-	-	233,056	228,740	(4,316)
*	SEI DAILY INCOME TRUST GOVERNMENT FUND	1,871,912	-	-	-	-	1,871,912	-
*	SEI DAILY INCOME TRUST GOVERNMENT FUND	-	1,857,194	-	-	1,857,194	1,857,194	-
*	SEI LIMITED DURATION BOND	19,441	-	-	-	-	19,441	-
*	SEI LIMITED DURATION BOND	-	822,148	-	-	819,892	822,148	2,256
*	SEI ULTRA SH DURATION BOND	688,436	-	-	-	-	688,436	-
*	SEI ULTRA SH DURATION BOND	-	217,747	-	-	219,980	217,747	(2,233)

* PARTY-IN-INTEREST

INDUSTRY AND LOCAL 338 WELFARE FUND

SCHEDULES OF HEALTH CARE BENEFITS

YEARS ENDED JUNE 30, 2022 AND 2021

	2022	2021
Hospital	$ 1,100,513	$ 1,006,527
Medical	531,866	654,642
Prescription drug	253,565	362,272
Dental	33,743	31,988
Optical	3,846	4,268
Counseling	2,975	2,579
Health claim administration fees	83,202	86,568
Total health care benefits	$ 2,009,710	$ 2,148,844

INDUSTRY AND LOCAL 338 WELFARE FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED JUNE 30, 2022 AND 2021

	2022	2021
Third party administration	$ 78,684	$ 76,299
Office	1,756	1,455
Printing and postage	3,574	2,124
Legal	10,840	17,598
Accounting	36,000	36,000
Payroll audits	9,695	13,963
Consulting	50,000	78,500
Insurance	5,181	5,007
Withdrawal liability	10,626	11,140
Total administrative expenses	$ 206,356	$ 242,086

Board of Trustees
c/o Alicia Cochran
Industry and Local 338 Welfare Fund
Associated Administrators, LLC
911 Ridgebrook Rd
Sparks, MD 21152

Re: Communication of Financial Statement Audit Matters - June 30, 2022

We have audited the financial statements of Industry and Local 338 Welfare Fund (the "Plan") for the year ended June 30, 2022, and have issued our report thereon. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you for the current year. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of the Organization's Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Plan are disclosed in the notes to the financial statements. No new significant accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most significant estimate affecting the financial statements is as follows:

Management's estimate of the incurred but not reported and accumulated eligibility benefit obligations are based on claims payment history and the probability of payment.

We evaluated the key factors and assumptions used to develop the estimates identified above and determined that the amounts used are reasonable in relation to the financial statements taken as a whole.

Significant Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The following material misstatements detected as a result of our audit procedures were corrected by management:

Adjustment to record stop loss receivable - $334,130

Misstatements detected as a result of audit procedures do not include journal entries based on information provided by management, since they were recorded by us merely as a convenience to us or management.

Management has corrected all misstatements identified during the audit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated as of the audit opinion letter.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Supplemental Schedules Required Under the DOL's Rules and Regulations for Reporting and Disclosure Under ERISA

With respect to the supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Other Supplemental Schedules

With respect to other supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This communication is intended solely for the information and use of management, the Board of Trustees, and others within the Plan and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

SCHULTHEIS & PANETTIERI, LLP

EXTENDED TO MAY 15, 2023

Form **990**

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2021 calendar year, or tax year beginning JUL 1, 2021 and ending JUN 30, 2022

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/ terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
INDUSTRY AND LOCAL 338 WELFARE FUND
C/O ASSOCIATED ADMINISTRATORS, LLC

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) 911 RIDGEBROOK ROAD

Room/suite

City or town, state or province, country, and ZIP or foreign postal code SPARKS, MD 21152

F Name and address of principal officer: LORI POLESEL
SAME AS C ABOVE

D Employer identification number 13-1818220

E Telephone number (410) 683-7798

G Gross receipts $ 5,923,133.

H(a) Is this a group return for subordinates? ☐ Yes ☒ No

H(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list. See instructions

H(c) Group exemption number ▶

I Tax-exempt status: ☐ 501(c)(3) ☒ 501(c) (9) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ N/A

K Form of organization: ☐ Corporation ☒ Trust ☐ Association ☐ Other ▶

L Year of formation: 1950 **M** State of legal domicile: NY

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: THE PURPOSE OF THE PLAN IS TO PROVIDE HEALTH AND OTHER BENEFITS TO ELIGIBLE PARTICIPANTS.

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	3
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	3
5	Total number of individuals employed in calendar year 2021 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.

Revenue

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	0.	0.
9	Program service revenue (Part VIII, line 2g)	1,937,505.	1,891,225.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	388,035.	456,367.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.	0.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,325,540.	2,347,592.

Expenses

13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
14	Benefits paid to or for members (Part IX, column (A), line 4)	2,241,211.	2,160,197.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	264,297.	227,975.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	2,505,508.	2,388,172.
19	Revenue less expenses. Subtract line 18 from line 12	-179,968.	-40,580.

Net Assets or Fund Balances

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	8,589,293.	7,355,546.
21	Total liabilities (Part X, line 26)	424,998.	346,493.
22	Net assets or fund balances. Subtract line 21 from line 20	8,164,295.	7,009,053.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

▶ Signature of officer — Date

▶ Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ SCHULTHEIS & PANETTIERI, LLP — Firm's EIN ▶ 13-1577780

Firm's address ▶ 450 WIRELESS BLVD.
HAUPPAUGE, NY 11788 — Phone no. 631-273-4778

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☐

1 Briefly describe the organization's mission:
THE PURPOSE OF THE PLAN IS TO PROVIDE HEALTH AND OTHER BENEFITS TO ELIGIBLE PARTICIPANTS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses $ including grants of $) (Revenue $)
THE PURPOSE OF THE PLAN IS TO PROVIDE HEALTH AND OTHER BENEFITS TO ELIGIBLE PARTICIPANTS.

4b (Code:) (Expenses $ including grants of $) (Revenue $)

4c (Code:) (Expenses $ including grants of $) (Revenue $)

4d Other program services (Describe on Schedule O.)
(Expenses $ including grants of $) (Revenue $)

4e Total program service expenses ▶

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1		X
2	Is the organization required to complete *Schedule B, Schedule of Contributors*? See instructions	2		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? *If "Yes," complete Schedule C, Part III*	5		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a		X
b	Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		X
c	Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		X
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I.* See instructions	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		X

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		X
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? **Note:** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

				Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	7		
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c		X	

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

				Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b			
	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file.* See instructions.				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?	3a			X
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation on Schedule O*	3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			X
b	If "Yes," enter the name of the foreign country ▶ _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?	7a			X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a			
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state?	13a			
	Note: See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation on Schedule O*	14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15			X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16			X
17	**Section 501(c)(21) organizations.** Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17			

Part VI Governance, Management, and Disclosure. *For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI X

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	3		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.				
b	Enter the number of voting members included on line 1a, above, who are independent	1b	3		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3			X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6	Did the organization have members or stockholders?	6			X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a			X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		X	
b	Each committee with authority to act on behalf of the governing body?	8b		X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses on Schedule O*	9			X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe on Schedule O how this was done*	12c	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a		X
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ NONE

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request ☐ Other *(explain on Schedule O)*

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records ▶

ASSOCIATED ADMINISTRATORS, LLC - (410) 683-7722
911 RIDGEBROOK ROAD, SPARKS, MD 21152

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☒ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) LORI POLESEL	1.00									
TRUSTEE (UNION)	0.00	X						0.	0.	0.
(2) DANIEL MALDONADO	1.00									
TRUSTEE (UNION)	0.00	X						0.	0.	0.
(3) CHRIS PALMER	1.00									
TRUSTEE (EMPLOYER)	0.00	X						0.	0.	0.

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Subtotal ▶								0.	0.	0.
c Total from continuation sheets to Part VII, Section A ▶								0.	0.	0.
d Total (add lines 1b and 1c) ▶								0.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 0

		Yes	No
3	Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*		X
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 0

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns 1a				
	b Membership dues 1b				
	c Fundraising events 1c				
	d Related organizations 1d				
	e Government grants (contributions) 1e				
	f All other contributions, gifts, grants, and similar amounts not included above 1f				
	g Noncash contributions included in lines 1a-1f 1g $				
	h **Total.** Add lines 1a-1f ▶				
Program Service Revenue		**Business Code**			
	2a EMPLOYERS CONTRIBUTION	311500	1,876,568.	1,876,568.	
	b PARTICIPANT CONTRIB	311500	14,657.	14,657.	
	c				
	d				
	e				
	f All other program service revenue				
	g **Total.** Add lines 2a-2f ▶		1,891,225.		
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		145,662.		145,662.
	4 Income from investment of tax-exempt bond proceeds ▶				
	5 Royalties ▶				
		(i) Real	(ii) Personal		
	6a Gross rents 6a				
	b Less: rental expenses 6b				
	c Rental income or (loss) 6c				
	d Net rental income or (loss) ▶				
		(i) Securities	(ii) Other		
	7a Gross amount from sales of assets other than inventory 7a	3,886,246.			
	b Less: cost or other basis and sales expenses 7b	3,575,541.			
	c Gain or (loss) 7c	310,705.			
	d Net gain or (loss) ▶	310,705.	310,705.		
	8a Gross income from fundraising events (not including $ _____ of contributions reported on line 1c). See Part IV, line 18 8a				
	b Less: direct expenses 8b				
	c Net income or (loss) from fundraising events ▶				
	9a Gross income from gaming activities. See Part IV, line 19 9a				
	b Less: direct expenses 9b				
	c Net income or (loss) from gaming activities ▶				
	10a Gross sales of inventory, less returns and allowances 10a				
	b Less: cost of goods sold 10b				
	c Net income or (loss) from sales of inventory ▶				
Miscellaneous Revenue		**Business Code**			
	11a				
	b				
	c				
	d All other revenue				
	e **Total.** Add lines 11a-11d ▶				
	12 **Total revenue.** See instructions ▶	2,347,592.	2,201,930.	0.	145,662.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members	2,160,197.			
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management	78,684.			
b Legal	10,840.			
c Accounting	45,695.			
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	21,619.			
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	50,000.			
12 Advertising and promotion				
13 Office expenses	5,330.			
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	5,181.			
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)				
a WITHDRAWAL LIABILITY	10,626.			
b				
c				
d				
e All other expenses				
25 **Total functional expenses.** Add lines 1 through 24e	2,388,172.			
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing	26,544.	1	18,263.
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	226,707.	4	605,056.
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	6,811.	9	2,080.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a			
	b	Less: accumulated depreciation — 10b		10c	
	11	Investments - publicly traded securities	8,320,767.	11	6,726,987.
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	8,464.	15	3,160.
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)	8,589,293.	16	7,355,546.
Liabilities	17	Accounts payable and accrued expenses	191,998.	17	186,493.
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	233,000.	25	160,000.
	26	**Total liabilities.** Add lines 17 through 25	424,998.	26	346,493.
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here ▶ ☐ and complete lines 27, 28, 32, and 33.**			
	27	Net assets without donor restrictions		27	
	28	Net assets with donor restrictions		28	
		Organizations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 29 through 33.			
	29	Capital stock or trust principal, or current funds	0.	29	0.
	30	Paid-in or capital surplus, or land, building, or equipment fund	0.	30	0.
	31	Retained earnings, endowment, accumulated income, or other funds	8,164,295.	31	7,009,053.
	32	Total net assets or fund balances	8,164,295.	32	7,009,053.
	33	Total liabilities and net assets/fund balances	8,589,293.	33	7,355,546.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,347,592.
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,388,172.
3	Revenue less expenses. Subtract line 2 from line 1	3	-40,580.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	8,164,295.
5	Net unrealized gains (losses) on investments	5	-1,114,662.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	7,009,053.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII ☐

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2a		X
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2b	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	2c	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	3b		

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization INDUSTRY AND LOCAL 338 WELFARE FUND C/O ASSOCIATED ADMINISTRATORS, LLC

Employer identification number 13-1818220

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
- ☐ Preservation of land for public use (for example, recreation or education)
- ☐ Preservation of a historically important land area
- ☐ Protection of natural habitat
- ☐ Preservation of a certified historic structure
- ☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

		Held at the End of the Tax Year
a	Total number of conservation easements 2a	
b	Total acreage restricted by conservation easements 2b	
c	Number of conservation easements on a certified historic structure included in (a) 2c	
d	Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register 2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ $ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ $ _____

(ii) Assets included in Form 990, Part X ▶ $ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ $ _____

b Assets included in Form 990, Part X ▶ $ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange program
e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ _____ %
b Permanent endowment ▶ _____ %
c Term endowment ▶ _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

		Yes	No
(i) Unrelated organizations	3a(i)		
(ii) Related organizations	3a(ii)		
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10c.)* ▶				0.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 15.)* ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) BENEFIT OBLIGATIONS CURRENTLY	
(3) PAYABLE	160,000.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 25.)* ▶	160,000.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ☐

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	1,211,311.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	-1,114,662.		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	-1,114,662.
3	Subtract line **2e** from line **1**			3	2,325,973.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	21,619.		
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	21,619.
5	Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	2,347,592.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	2,439,553.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	0.
3	Subtract line **2e** from line **1**			3	2,439,553.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	21,619.		
b	Other (Describe in Part XIII.)	4b	-73,000.		
c	Add lines **4a** and **4b**			4c	-51,381.
5	Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)*			5	2,388,172.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

CHANGE IN BENEFITS CURRENTLY PAYABLE -73,000.

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization: INDUSTRY AND LOCAL 338 WELFARE FUND
C/O ASSOCIATED ADMINISTRATORS, LLC

Employer identification number: 13-1818220

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 WAS PREPARED IN COORDINATION WITH THE BOARD OF TRUSTEES AND ASSOCIATED ADMINISTRATORS, LLC, THE FUND'S TPA. ONCE COMPLETE, THE FORM WAS PROVIDED TO AND REVIEWED BY THE BOARD OF TRUSTEES PRIOR TO SUBMISSION.

FORM 990, PART VI, SECTION B, LINE 12C:

PERIODIC REVIEWS OF THE CONFLICT OF INTEREST POLICY REQUIREMENTS ARE PERFORMED.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION'S GOVERNING DOCUMENTS, POLICIES AND FINANCIAL STATEMENTS ARE AVAILABLE TO ALL PARTICIPANTS UPON REQUEST. DOCUMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST TO THE EXTENT REQUIRED BY LAW.

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization: INDUSTRY AND LOCAL 338 WELFARE FUND
C/O ASSOCIATED ADMINISTRATORS, LLC

Employer identification number: 13-1818220

Part I **Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II **Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	(g) Section 512(b)(13) controlled entity? No
INDUSTRY AND LOCAL 338 PENSION FUND - 51-6126649, 911 RIDGEBROOK ROAD, SPARKS, MD 21152	TO PROVIDE PENSION BENEFITS TO ELIGIBLE PARTICIPANTS	NEW YORK	501(A)	N/A			X

Part III **Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
SEE SCHEDULE R SUPPLEMENTAL INFORMATION									

Part V **Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		X
b Gift, grant, or capital contribution to related organization(s)	1b		X
c Gift, grant, or capital contribution from related organization(s)	1c		X
d Loans or loan guarantees to or for related organization(s)	1d		X
e Loans or loan guarantees by related organization(s)	1e		X
f Dividends from related organization(s)	1f		X
g Sale of assets to related organization(s)	1g		X
h Purchase of assets from related organization(s)	1h		X
i Exchange of assets with related organization(s)	1i		X
j Lease of facilities, equipment, or other assets to related organization(s)	1j		X
k Lease of facilities, equipment, or other assets from related organization(s)	1k		X
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		X
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		X
o Sharing of paid employees with related organization(s)	1o		X
p Reimbursement paid to related organization(s) for expenses	1p		X
q Reimbursement paid by related organization(s) for expenses	1q	X	
r Other transfer of cash or property to related organization(s)	1r		X
s Other transfer of cash or property from related organization(s)	1s		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	**(b)** Transaction type (a-s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners sec. 501(c)(3) orgs.? Yes	(e) No	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) NO	(k) Percentage ownership

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

PART VII

THE INFORMATION DISCLOSED ON THE ATTACHED SCHEDULES OF RELATED PARTIES IS THAT WHICH WAS AVAILABLE TO THIS ORGANIZATION AT THE TIME OF THIS FILING.

SCHEDULE R - PART IV

NAME

FIRST STUDENT

L.P. TRANSPORTATION INC.

MONELEZ GLOBAL LLC

PARACO GAS CORP

PRECAST CONCRETE SALES CO.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [ ] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
INDUSTRY & LOCAL 338 WELFARE FUND

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 06/26/1950

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

BOARD OF TRUSTEES OF INDUSTRY &
LOCAL 338 WELFARE FUND

C/O ASSOCIATED ADMINISTRATORS, LLC
911 RIDGEBROOK RD
SPARKS MD 21152

2b Employer Identification Number (EIN) 13-1818220

2c Plan Sponsor's telephone number (410)683-7798

2d Business code (see instructions) 311500

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	118
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	118
a(2) Total number of active participants at the end of the plan year	**6a(2)**	123
b Retired or separated participants receiving benefits	**6b**	
c Other retired or separated participants entitled to future benefits	**6c**	
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	123
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	
f Total. Add lines **6d** and **6e**	**6f**	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	5

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4A 4B 4D 4E 4F 4U

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1) [ ] **R** (Retirement Plan Information)

(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [X] 3 **A** (Insurance Information)

(4) [X] **C** (Service Provider Information)

(5) [ ] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan
INDUSTRY & LOCAL 338 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF INDUSTRY & LOCAL 338 WELFARE FUND

D Employer Identification Number (EIN)
13-1818220

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

AMALGAMATED LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-5501223	60216	270D58	123	07/01/2021	06/30/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☒ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☒ Other (specify) ▶ PAID FAMILY LEAVE

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	58,842
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.			**10b**	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500)	Insurance Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.** ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	**2021** **This Form is Open to Public Inspection**

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan	**B** Three-digit plan number (PN) ▶	
INDUSTRY & LOCAL 338 WELFARE FUND		501
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
BOARD OF TRUSTEES OF INDUSTRY & LOCAL 338 WELFARE FUND	13-1818220	

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

AMALGAMATED LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-5501223	60216	260B90	123	07/01/2021	06/30/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☒ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	5,273
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.			**10b**	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan
INDUSTRY & LOCAL 338 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF INDUSTRY & LOCAL 338 WELFARE FUND

D Employer Identification Number (EIN)
13-1818220

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

HCC LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
35-1817054	92711	HCL31789	126	04/01/2021	03/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☒ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	97,279
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.			**10b**	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan	**B** Three-digit plan number (PN) ▶
INDUSTRY & LOCAL 338 WELFARE FUND	501

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
BOARD OF TRUSTEES OF INDUSTRY & LOCAL 338 WELFARE FUND	13-1818220

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ASSOCIATED ADMINISTRATORS, LLC
65-1205077

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 14 50	NONE	79,928	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

EMPIRE HEALTHCHOICE ASSURANCE, INC.
23-7391136

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 15 50	NONE	68,130	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SCHULTHEIS & PANETTIERI, LLP
13-1577780

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	45,695	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

THE SEGAL CO (EASTERN STATES), INC.
13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 22 53	NONE	50,000	Yes [X] No [ ]	Yes [ ] No [X]	8,209	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

SEI INVESTMENT MANAGEMENT CORP
23-1707341

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 27 28 51 52	NONE	21,619	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

KAUFF MCGUIRE & MARGOLIS, LLP
13-3573855

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	10,840	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

EXPRESS SCRIPTS INC
22-3461740

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	10,613	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I **Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
THE SEGAL CO (EASTERN STATES), INC.	22 53	8,209
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HCC LIFE INSURANCE COMPANY 35-1817054		

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III	**Termination Information on Accountants and Enrolled Actuaries (see instructions)** (complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2021** **This Form is Open to Public Inspection**

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan
INDUSTRY & LOCAL 338 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF INDUSTRY & LOCAL 338 WELFARE FUND

D Employer Identification Number (EIN)
13-1818220

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	26,544	18,263
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	152,207	261,098
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	74,500	343,958
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8,320,767	6,726,987
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e	15,275	5,240
f	Total assets (add all amounts in lines 1a through 1e)	1f	8,589,293	7,355,546
	Liabilities			
g	Benefit claims payable	1g	233,000	160,000
h	Operating payables	1h	191,998	186,493
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	424,998	346,493
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	8,164,295	7,009,053

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1,876,568	
	(B) Participants	2a(1)(B)	14,657	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1,891,225
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2,152	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2,152
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	143,510	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		143,510
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-803,957
d Total income. Add all **income** amounts in column (b) and enter total	2d		1,232,930
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1,936,710	
(2) To insurance carriers for the provision of benefits	2e(2)	223,487	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2,160,197
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	106,535	
(2) Contract administrator fees	2i(2)	78,684	
(3) Investment advisory and management fees	2i(3)	21,619	
(4) Other	2i(4)	21,137	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		227,975
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2,388,172
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1,155,242
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: SCHULTHEIS & PANETTIERI **(2)** EIN: 13-1577780

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		3,000,000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

INDUSTRY & LOCAL 338 WELFARE FUND
JULY 1, 2022 THROUGH JUNE 30, 2023
CASH OPERATING STATEMENT

	JULY	AUGUST	SEPTEMBER	JULY - SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	185,335.20	148,756.08	169,882.16	503,973.44	503,973.44
COBRA	0.00	0.00	0.00	0.00	0.00
Payroll Audit	0.00	0.00	1,452.00	1,452.00	1,452.00
Payroll Audit Interest	0.00	0.00	135.89	135.89	135.89
Interest- Delinquent Employer	0.00	1,199.81	0.00	1,199.81	1,199.81
Dividend Income	4,769.89	11,127.20	11,714.65	27,611.74	27,611.74
SEI Investments Realized G/L	(7,149.75)	0.00	0.00	(7,149.75)	(7,149.75)
SEI Investments Unrealized G/L	158,350.22	(147,852.72)	(288,120.18)	(277,622.68)	(277,622.68)
SEI Fund Rebate	0.00	1,959.88	0.00	1,959.88	1,959.88
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	38,981.89	0.00	38,981.89	38,981.89
IRS Interest	0.00	0.00	0.00	0.00	0.00
Class Action Proceeds	802.93	0.00	0.00	802.93	802.93
Total Income	**342,108.49**	**54,172.14**	**(104,935.48)**	**291,345.15**	**291,345.15**
Benefit Expenses *					
Benefits Paid	0.00	85,688.00	923.40	86,611.40	86,611.40
Anthem- Medical	95,412.30	140,856.78	68,429.96	304,699.04	304,699.04
Anthem- Retention	5,428.44	5,197.82	5,109.12	15,735.38	15,735.38
Anthem- NY Taxes	787.88	792.76	784.56	2,365.20	2,365.20
Medco Claims	20,514.51	41,734.28	28,749.36	90,998.15	90,998.15
Admin. Fee	1,103.24	628.56	1,471.32	3,203.12	3,203.12
ASO Dental Claims	2,314.00	5,574.00	4,247.00	12,135.00	12,135.00
Admin. Fee	283.80	283.80	279.50	847.10	847.10
NVA Optical Claims	486.00	269.00	135.00	890.00	890.00
Admin. Fee	64.97	35.52	22.03	122.52	122.52
Amalgamated: Life Insurance	461.78	465.30	458.25	1,385.33	1,385.33
Paid Family Leave	4,625.61	4,660.92	4,590.30	13,876.83	13,876.83
Disability	891.46	898.26	884.65	2,674.37	2,674.37
Teamster Center Services	270.60	270.60	270.60	811.80	811.80
Stop Loss Insurance	21,288.96	21,288.96	20,966.40	63,544.32	63,544.32
Total Benefit Expenses	**153,933.55**	**308,644.56**	**137,321.45**	**599,899.56**	**599,899.56**
Administrative Expenses *					
AA, LLC- Admin. Fees	6,728.00	6,728.00	6,728.00	20,184.00	20,184.00
Legal Fees	3,560.00	0.00	0.00	3,560.00	3,560.00
Consulting Fees	12,500.00	0.00	0.00	12,500.00	12,500.00
SEI Invest./Custody Fees	0.00	6,775.88	0.00	6,775.88	6,775.88
Fiduciary Liability Insurance	3,196.98	0.00	0.00	3,196.98	3,196.98
Actuary Fees	0.00	0.00	2,350.00	2,350.00	2,350.00
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	903.45	925.90	164.45	1,993.80	1,993.80
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	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	0.00	0.00
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	190.00	190.00	225.00	605.00	605.00
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	429.40	429.40	429.40
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	**30,227.93**	**16,099.36**	**11,376.43**	**57,703.72**	**57,703.72**
TOTAL EXPENSES	**184,161.48**	**324,743.92**	**148,697.88**	**657,603.28**	**657,603.28**
INCREASE/(DECREASE)	**157,947.01**	**(270,571.78)**	**(253,633.36)**	**(366,258.13)**	**(366,258.13)**

FUND RESERVE AS OF 9/30/22: $6,460,471.34

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

1ST QUARTER 2022 (JULY, AUGUST, SEPTEMBER)

	Anthem Network		
Benefit	**No**	**Yes**	**Grand Total**
ANESTHESIA		$13,045.66	$13,045.66
COVID-19 TESTING	$0.00	$5,938.07	$5,938.07
COVID-19 TREATMENT		$3,652.07	$3,652.07
HOSPITAL		$243,333.06	$243,333.06
LABORATORY & X-RAY	$0.00	$49,239.39	$49,239.39
MEDICAL	$2,611.40	$71,568.38	$74,179.78
SURGERY	$84,000.00	$20,523.61	$104,523.61
COVID-19 VACCINE		$40.00	$40.00
	$86,611.40	**$407,340.24**	**$493,951.64**

INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
JULY 31, 2022

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 6/22-7/22	437.88
	ANTHEM EMPIRE- MEDICAL CLAIMS 7/22	101,628.62
	MEDCO RX CLAIMS 7/22	21,617.75
	ASO DENTAL CLAIMS 7/22	2,314.00
	TOTAL PAYMENTS	**125,998.25**

INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
AUGUST 31, 2022

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 7/22-8/22	360.97
	ANTHEM EMPIRE- MEDICAL CLAIMS 8/22	146,847.36
	MEDCO RX CLAIMS 8/22	42,362.84
	TOTAL PAYMENTS	**189,571.17**

INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
SEPTEMBER 30, 2022

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 8/22	194.52
	ANTHEM EMPIRE- MEDICAL CLAIMS 9/22	74,323.64
	MEDCO RX CLAIMS 9/22	30,220.68
	ASO DENTAL CLAIMS 8/22-9/22	9,821.00
	TOTAL PAYMENTS	**114,559.84**

Local 338 Delinquency Log

Delinquencies as of 9/30/22

Employer	Month(s) Delinquent
Orange County Transit (Valley & Wallkill)	8/22 *

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)	$73.46	$73.46	12/22

Status of Withdrawal Liability Payments as of 9/30/22

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	103	No	36	6/30/2013

* Orange County Transit Paid August Contributions on 10/20/22

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?
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**	No	445
First Student (Rondout)	**65**	**3**	9/1/2022 **9/1/2022** 1/1/2023 1/1/2024 1/1/2025	8/31/2025	 **332.00** 360.00 376.00 396.00	Yes	445
L.P. Transportation	**43**	**28**	8/16/2022 **8/16/2022** 8/16/2023 8/16/2024	8/15/2025	 **332.00** 376.00 396.00	Yes	445
Mondelez International was Kraft Foods Global 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

* Participant Count as of 3/9/23

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?
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**	No	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 *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
Westchester Local 860	**21**	**1**	10/1/2021 10/1/2021 **10/1/2022** 10/1/2023 10/1/2024	9/30/2025	 312.00 **332.00** 360.00 376.00	Yes	445

* Participant Count as of 3/9/23

INDUSTRY AND LOCAL 338 WELFARE FUND
NUMBER OF ACTIVE MEMBERS
RECEIVING BENEFITS
JANUARY 2022 - DECEMBER 2022

MONTH	WELFARE	COBRA
January-22	128	1
February-22	133	1
March-22	132	1
April-22	133	1
May-22	131	1
June-22	131	1
July-22	133	0
August-22	129	0
September-22	130	0
October-22		
November-22		
December-22		

INDUSTRY & LOCAL 338 WELFARE FUND
JULY 1, 2022 THROUGH JUNE 30, 2023
CASH OPERATING STATEMENT

	OCTOBER	NOVEMBER	DECEMBER	OCTOBER - DECEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	159,872.26	133,717.04	182,586.68	476,175.98	980,149.42
COBRA	0.00	2,568.99	0.00	2,568.99	2,568.99
Payroll Audit	0.00	0.00	0.00	0.00	1,452.00
Payroll Audit Interest	0.00	0.00	0.00	0.00	135.89
Interest- Delinquent Employer	21.41	158.96	126.45	306.82	1,506.63
Dividend Income	17,151.75	13,432.37	105,011.70	135,595.82	163,207.56
SEI Investments Realized G/L	0.00	0.00	(168,239.47)	(168,239.47)	(175,389.22)
SEI Investments Unrealized G/L	30,102.69	208,663.20	41,424.36	280,190.25	2,567.57
SEI Fund Rebate	0.00	1,858.77	0.00	1,858.77	3,818.65
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	327,681.11	0.00	0.00	327,681.11	327,681.11
Prescription Rebate	0.00	27,308.11	20,335.16	47,643.27	86,625.16
IRS Interest	0.00	0.00	0.00	0.00	0.00
Class Action Proceeds	0.00	0.00	0.00	0.00	802.93
Total Income	**534,829.22**	**387,707.44**	**181,244.88**	**1,103,781.54**	**1,395,126.69**
Benefit Expenses *					
Benefits Paid	66,688.00	1,194.00	0.00	67,882.00	154,493.40
Anthem- Medical	154,468.85	127,992.46	146,754.09	429,215.40	733,914.44
Anthem- Retention	5,251.04	5,144.60	5,020.42	15,416.06	31,151.44
Anthem- NY Taxes	798.19	792.50	801.20	2,391.89	4,757.09
Medco Claims	35,493.13	42,354.02	18,116.34	95,963.49	186,961.64
Admin. Fee	633.96	655.78	1,416.86	2,706.60	5,909.72
ASO Dental Claims	2,677.00	4,182.00	0.00	6,859.00	18,994.00
Admin. Fee	279.50	275.20	277.35	832.05	1,679.15
NVA Optical Claims	314.00	106.00	54.00	474.00	1,364.00
Admin. Fee	49.00	14.00	8.03	71.03	193.55
Amalgamated: Life Insurance	458.25	451.20	451.20	1,360.65	2,745.98
Paid Family Leave	4,590.30	4,519.68	4,519.68	13,629.66	27,506.49
Disability	884.65	871.04	871.04	2,626.73	5,301.10
Teamster Center Services	266.50	266.50	262.40	795.40	1,607.20
Stop Loss Insurance	20,966.40	20,643.84	20,805.12	62,415.36	125,959.68
Total Benefit Expenses	**293,818.77**	**209,462.82**	**199,357.73**	**702,639.32**	**1,302,538.88**
Administrative Expenses *					
AA, LLC- Admin. Fees	6,728.00	6,728.00	6,728.00	20,184.00	40,368.00
Legal Fees	8,960.00	0.00	0.00	8,960.00	12,520.00
Consulting Fees	12,500.00	0.00	0.00	12,500.00	25,000.00
SEI Invest./Custody Fees	0.00	6,463.26	0.00	6,463.26	13,239.14
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	3,196.98
Actuary Fees	0.00	2,350.00	0.00	2,350.00	4,700.00
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	902.50	941.15	3,206.25	5,049.90	7,043.70
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	25.41	0.00	0.00	25.41	25.41
Postage	68.97	0.00	0.00	68.97	68.97
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	210.00	205.00	190.00	605.00	1,210.00
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	429.40
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	584.00	0.00	0.00	584.00	584.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	**31,458.46**	**18,166.99**	**11,603.83**	**61,229.28**	**118,933.00**
TOTAL EXPENSES	**325,277.23**	**227,629.81**	**210,961.56**	**763,868.60**	**1,421,471.88**
INCREASE/(DECREASE)	**209,551.99**	**160,077.63**	**(29,716.68)**	**339,912.94**	**(26,345.19)**

FUND RESERVE AS OF 12/31/22: $6,773,025.71

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

2ND QUARTER 2022 (OCTOBER, NOVEMBER, DECEMBER)

	Anthem Network		
Benefit	**Out-of-Network**	**In-Network**	**Grand Total**
ANESTHESIA	$0.00	$13,923.55	$13,923.55
COVID-19 TESTING	$0.00	$8,896.62	$8,896.62
HOSPITAL	$0.00	$159,689.34	$159,689.34
LABORATORY & X-RAY	$0.00	$44,767.75	$44,767.75
MEDICAL	$2,882.00	$83,991.78	$86,873.78
SURGERY	$65,000.00	$30,900.53	$95,900.53
COVID-19 VACCINE	$0.00	$80.00	$80.00
	$67,882.00	**$342,249.57**	**$410,131.57**

1ST QUARTER 2022 (JULY, AUGUST, SEPTEMBER)

	Anthem Network		
Benefit	**Out-of-Network**	**In-Network**	**Grand Total**
ANESTHESIA	$0.00	$13,045.66	$13,045.66
COVID-19 TESTING	$0.00	$5,938.07	$5,938.07
COVID-19 TREATMENT	$0.00	$3,652.07	$3,652.07
HOSPITAL	$0.00	$243,333.06	$243,333.06
LABORATORY & X-RAY	$0.00	$49,239.39	$49,239.39
MEDICAL	$2,611.40	$71,568.38	$74,179.78
SURGERY	$84,000.00	$20,523.61	$104,523.61
COVID-19 VACCINE	$0.00	$40.00	$40.00
	$86,611.40	**$407,340.24**	**$493,951.64**

INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
OCTOBER 31, 2022

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 9/22-10/22	333.03
	ANTHEM EMPIRE- MEDICAL CLAIMS 10/22	129,251.38
	MEDCO RX CLAIMS 10/22	36,127.09
	ASO DENTAL CLAIMS 10/22	2,449.00
	TOTAL PAYMENTS	**168,160.50**

INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
NOVEMBER 30, 2022

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 10/22-11/22	246.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 10/22-11/22	165,196.26
	MEDCO RX CLAIMS 11/22	43,009.80
	ASO DENTAL CLAIMS 10/22	228.00
	TOTAL PAYMENTS	**208,680.06**

INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
DECEMBER 31, 2022

WELFARE FUND CHECKING

CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 11/22-12/22	115.00
	ANTHEM EMPIRE- MEDICAL CLAIMS 12/22	152,575.71
	MEDCO RX CLAIMS 12/22	19,533.20
	ASO DENTAL CLAIMS 11/22	4,182.00
	TOTAL PAYMENTS	**176,405.91**

Local 338 Delinquency Log

Delinquencies as of 12/31/22

Employer	Month(s) Delinquent
Orange County Transit (Valley & Wallkill)	11/22 *

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)	$130.61	$130.61	2/23
Mondelez Global	$269.62	$269.62	3/23

Status of Withdrawal Liability Payments as of 12/31/22

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	106	No	36	6/30/2013

* Orange County Transit Paid November Contributions on 1/3/23

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**	No	445
First Student (Rondout)	**65**	**3**	9/1/2022 9/1/2022 **1/1/2023** 1/1/2024 1/1/2025	8/31/2025	 332.00 **360.00** 376.00 396.00	Yes	445
L.P. Transportation	**43**	**27**	8/16/2022 **8/16/2022** 8/16/2023 8/16/2024	8/15/2025	 **332.00** 376.00 396.00	Yes	445
Mondelez International was Kraft Foods Global Inc.	**49**	**62**	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

* Participant Count as of 5/2/23

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?
Orange County Transit (includes Wallkill and Valley Central)	**70**	**13**	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	**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
Westchester Local 860	**21**	**1**	10/1/2021 10/1/2021 **10/1/2022** 10/1/2023 10/1/2024	9/30/2025	 312.00 **332.00** 360.00 376.00	Yes	445

* Participant Count as of 5/2/23

INDUSTRY AND LOCAL 338 WELFARE FUND
NUMBER OF ACTIVE MEMBERS
RECEIVING BENEFITS
JANUARY 2022 - DECEMBER 2022

MONTH	WELFARE	COBRA
January-22	128	1
February-22	133	1
March-22	132	1
April-22	133	1
May-22	131	1
June-22	131	1
July-22	133	0
August-22	129	0
September-22	130	0
October-22	127	1
November-22	126	0
December-22	126	0

Industry And Local 338
Welfare Fund

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

SUMMARY ANNUAL REPORT
FOR INDUSTRY & LOCAL 338 WELFARE FUND

This is a summary of the annual report of the INDUSTRY & LOCAL 338 WELFARE FUND, EIN 13-1818220, Plan No. 501, for the period July 1, 2021 through June 30, 2022. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The Plan has contracts with Amalgamated Life Insurance Company to pay life insurance, temporary disability, and paid family leave claims and with HCC Life Insurance Company to pay stop loss claims incurred under the terms of the Plan. The total premiums paid for the Plan Year ending June 30, 2022 were $161,394.

Basic Financial Statement

The value of Plan assets, after subtracting liabilities of the Plan, was $7,009,053 as of June 30, 2022, compared to $8,164,295 as of July 1, 2021. During the Plan Year, the Plan experienced a decrease in its net assets of $1,155,242. This decrease includes unrealized appreciation and depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the Plan Year, the Plan had total income of $1,232,930, including employer contributions of $1,876,568, employee contributions of $14,657, and earnings from investments of $(658,295).

Plan expenses were $2,388,172. These expenses included $227,975 in administrative expenses, and $2,160,197 in benefits paid to participants and beneficiaries.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- an accountant's report;
- financial information;
- information on payments to service providers;
- assets held for investment;
- transactions in excess of 5% of the plan assets;
- insurance information, including sales commissions paid by insurance carriers;

To obtain a copy of the full annual report, or any part thereof, write or call the office of INDUSTRY & LOCAL 338 WELFARE FUND, C/O ASSOCIATED ADMINISTRATORS, LLC, 911 RIDGEBROOK RD, SPARKS, MD 21152, or by telephone at (855) 412-3797.

You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the Plan (INDUSTRY & LOCAL 338 WELFARE FUND, C/O ASSOCIATED ADMINISTRATORS, LLC, 911 RIDGEBROOK RD, SPARKS, MD 21152) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

COLLECTIVE BARGAINING AGREEMENT

BY AND BETWEEN

TEAMSTERS LOCAL 445
15 STONE CASTLE ROAD
ROCK TAVERN, NY 12575

AND

ORANGE COUNTY TRANSIT

SEPTEMBER 1, 2022 THROUGH AUGUST 31, 2027

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TEAMSTERS LOCAL 445
15 STONE CASTLE ROAD
ROCK TAVERN, NY 12575
TEL: (845) 564-5297
FAX: (845) 564-4120

NOTICE TO MEMBERS

UPON TERMINATION OF EMPLOYMENT FOR ANY REASON, PLEASE CALL THE UNION OFFICE IMMEDIATELY TO RECEIVE A WITHDRAWAL CARD THE COST OF A WITHDRAWAL CARD IS $0.50.

MEMBERS ARE RESPONSIBLE FOR NOTIFYING THE UNION AND THE FUND OFFICE IMMEDIATELY OF ANY CHANGE OF ADDRESS.

PAYMENT OF DUES IS THE MEMBER'S RESPONSIBILITY, TO BE SUBMITTED TO THE UNION OFFICE WHEN OUT FOR ANY EXTENDED ILLNESS, LEAVE OF ABSENCE, DISABILITY OR COMPENSATION, FOR WHICH SAME HAS NOT BEEN DEDUCTED BY THE EMPLOYER.

THIS WILL KEEP YOU IN GOOD STANDING WITH THE UNION.

WHEREAS, in making this Agreement the parties recognize that compliance with its terms is essential for the mutual benefit of the parties and for accomplishment of the intent and purpose of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, it is agreed as follows:

Article 1: Scope of Agreement

1.1 The execution of this Agreement on the part of the Employer shall cover all employees of the Employer in the work covered by this agreement. The parties hereto enter into this collective bargaining agreement for the purpose of maintaining harmonious and peaceful labor conditions and establishing methods for fair and peaceful adjustments of disputes that may arise between the parties. Both parties pledge to cooperate with each other in good faith in the enforcement of the terms and conditions of this Agreement. Both parties desire to provide uninterrupted operations to the clients they serve and to provide a secure and safe productive work environment between the parties of this Contract.

Article 2: Union Recognition and Dues

2.1 The Employer recognizes the Union as the sole and exclusive bargaining agent for all matters affecting the wages, hours and conditions of employment of its employees in the bargaining unit. Specifically included in such unit are all full-time and part-time drivers, driver/clerical, monitors, aides, mechanics and maintenance staff employed at and out of the Employer's facility located at 1041 State Route 52, Walden, New York. Specifically excluded from the bargaining unit shall be all other employees including, lead accident investigators, full time clerical employees, head dispatchers, head mechanics/technician in charge, managers, guards, professional employees and supervisors as defined in the Labor Management Relations Act as amended.

2.2 All present employees who are members of the Local Union on the effective date of this subsection or on the date of the execution of this Agreement, whichever is the later, shall remain members of the Local Union in good standing as a condition of employment. All present employees who are not members of the Local Union and all employees who are hired thereafter shall become and remain members in good standing of the Local Union as a condition of employment and after the 30th day following the beginning of their employment or on and after the 30th day following the effective date of this subsection, or the date of this Agreement, whichever is the later.

2.3 The failure of any persons to become a member of the Union at the required time shall obligate the Employer, upon written notice from the Union to such effect and to further effect the Union membership was available to such person on the same terms and conditions generally available to other members, to forthwith discharge such person. Further, the failure of any persons to maintain his/her membership in good standing as a condition of employment as required herein shall, upon written notice to the Employer by the Union to such effect, obligate the Employer to discharge such person.

2.4 No provisions of this Article shall apply in any state to the extent that it may be prohibited by state law. If under applicable state law additional requirements must be met before any such provisions may become effective, such additional requirements must be met first.

2.5 In the event of any change in the law during the term of this agreement, the Employer agrees that the Union will be entitled to receive maximum Union security that may be lawfully permissible.

2.6 The Employer agrees to deduct weekly from the pay of all employees covered by this Agreement dues, initiation fees and/or union assessments of the Local Union having jurisdiction over such employees and agrees to remit to the said Local Union all such deductions. Where laws require written authorization by the employee, the same is to be furnished in the form required by the Employer and Union prior to the start of the first workday of such employee. No deduction shall be made which is prohibited by applicable law. The Union shall supply the Employer in writing each month a list of its members working for the Employer who have furnished to the Employer the required authorization together with an itemized statement of dues and/or initiation fees and union assessments owed and to be deducted for such amount from the first paycheck following receipt of statement from the Union for such members in one (1) lump sum and shall within ten (10) days following such deductions remit same to the Union, except D.R.I.V.E. deductions which shall be made monthly with a letter from the Union indicating the amounts to be deducted.

2.7 The Employer and the Union have agreed under this contract that the Employer will receive from the Union a pre-billing statement for dues owed from all employees each month to the Local Union and each month the Employer will provide a check to the Union with that amount owed as dues, deductions permitting.

2.8 The Union shall indemnify the Employer and hold it harmless against any and all claims, demands, suits or other forms of liability of any kind whatsoever which may arise out of or by reason of action taken or omitted by the Employer for the purpose of complying with this Article. All complaints or misunderstandings regarding dues and assessments will be properly adjusted between the member and the Union at the Teamsters Local 445 office at 15 Stone Castle Road, Rock Tavern, N.Y. 12575 and not with the Employer.

2.9 When new hires or additional employees are needed, the Employer will give the Union equal opportunity to supply names of applicants and the Employer shall choose between applicants referred by the Union along with any other applicants on the basis of their respective qualifications for employment. No applicants will be preferred or discriminated against by membership or non-membership in the Union. The Employer will notify the Union or its representatives of new employees within ten (10) days from date of hire and allow them to be present for new employee orientation for the purpose of completing necessary forms.

2.10 D.R.I.V.E. Authorization and Deduction: The Employer agrees to deduct from the paycheck of all employees who submit authorization cards and are covered by this Agreement

voluntary contributions to D.R.I.V.E. D.R.I.V.E. shall notify the Employer of the amounts designated by each contributing employee that are to be deducted from his/her paycheck on a weekly basis for all weeks worked. The phrase "weeks worked" excludes any week other than a week in which the employee earned a wage. The Employer shall transmit to:

National D.R.I.V.E.
P.O. Box 758637
Baltimore, MD 21275

Send on a monthly basis, in one check, the total amount deducted along with the name of each employee on whose behalf a deduction is made, the employees social security number and the amount deducted from the employee's paycheck. No such authorization shall be recognized if in violation of State and Federal law. No deductions shall be made which are prohibited by applicable law.

Article 3: Protection of Rights

3.1 The Employer shall not enter into any agreement or contract with his employees, individually or collectively, which in any way conflicts with the terms and provisions of this Agreement. Any such agreement or contract shall be null and void. All employees shall work in accordance with this Agreement. The Employer recognizes and acknowledges this Agreement.

3.2 Recognizing the special obligation of the Company and its employees to render service to the public, the Union and the Company agree that the presence of a picket or of a picket line on or adjacent to the premises of any customer or potential customer of the Company shall not remove the obligation of the employees to render service in the normal routine of Company operations. It shall not be a violation of this Agreement and it shall not be cause for discharge or disciplinary action in the event that an employee refuses to enter upon any property involved in a primary labor dispute, or refuses to go through or work behind any primary picket line(s), including the primary picket line of Unions party to this Agreement and including primary picket lines at the Employer's place(s) of business.

Article 4: Separability and Savings Clause

4.1 Any part of this Agreement which conflicts with applicable City, State or Federal laws or regulations shall be considered invalid. Such invalidity will not affect any other provisions. Nothing contained in this Agreement is intended to violate any Federal or State laws, rules or regulations made pursuant hereto.

4.2 In the event that such Article or Section is held invalid or enforcement of or compliance with which has been restrained, as above set forth, the parties affected thereby shall enter into immediate collective bargaining negotiations after receipt of written notice of the desired amendments by either the Employer or Union for the purpose of arriving at a mutually satisfactory replacement for such Article or Section during the period of invalidity or restraint. There shall be no limitation of time for such written notice.

Article 5: Transfer of Company Title or Interest

5.1 This Agreement and Supplemental Agreements hereto, hereinafter referred to collectively as "Agreement," shall be binding upon the parties hereto, their successors, administrators, executors and assigns. In any event an entire operation or rights only are sold, leased, transferred or taken over by sale, transfer, lease, assignment, receivership or bankruptcy proceedings, such operation or use of such rights shall continue to be subject to the terms and conditions of this Agreement for the life thereof.

5.2 The Company will not use outside vendors for the purpose of reducing or replacing staff in the bargaining unit, or to evade the collective bargaining agreements protections.

5.3 In all transfers of employees referred to the above, those employees must be qualified to perform the job by experience in the classification in which they are transferred to, such as license requirements, physical conditions, motor vehicle and felony records including a drug-free record.

Article 6: Maintenance of Standards

6.1 The Employer agrees that all conditions of employment relating to wages, hours of work, overtime differential and general working conditions shall be maintained at not less than the highest standards in effect at the time of the signing of this Agreement, and the conditions of employment shall be improved wherever specific provisions for improvements are made elsewhere in this Agreement, or has been negotiated for adequate replacement. The Union agrees that the Employer is accountable only to the provisions and conditions specifically agreed to by the Employer as a result of this Agreement. The Employer will continue to provide free coffee, cups and filters to the shop area and free water in the dispatch area.

6.2 It is agreed that the provisions of this Article shall not apply to inadvertent or bonafide errors, such as clerical or typographical errors, made by the Employer or the Union in applying the terms and conditions of this Agreement if such error is corrected within ninety (90) days from the date of error. In no event shall it apply to errors, the correction of which may be substantive where the Union and Employer disagree that an error was made. If the Union or the Employer are at an impasse, both parties may use the grievance procedure, if need be, as outlined in this Agreement.

Article 7: Management Rights

7.1 The Union recognizes the exclusive right and responsibility of the Company to manage its facility and to direct its working forces. All rights of the Company which have not been specifically abridged or modified by this Agreement are retained by the Company including, but not limited to, the right to make and modify reasonable work rules and regulations. The Company agrees to post and distribute copies of any new work rules, or changes to existing work rules or regulation, at least five (5) work days prior to implementation. The Union's right to file a grievance over the Company's work rules and

regulations shall be limited to the following instances: an allegation that the work rule is unreasonable; an allegation that enforcement of the work rule has been inconsistent; or an allegation that the penalty assessed for violation of the work rule was excessive and does not constitute just cause.

7.2 Non-bargaining unit personnel may perform work that is regularly performed by bargaining unit employees in the event of a bona fide emergency (it being expressly understood that a bona fide emergency does not automatically include extra work or Railroad Work); and where sufficient bargaining unit personnel or equipment at the terminal are not reasonably available and the Company has made reasonable efforts to hire/train additional employees to cover the work. Additionally, the Company reserves the right to utilize casual, temporary agency employees and/or third-party contractors to perform bargaining unit work, provided it is offered to available bargaining unit members first and that utilizing such casual, temporary, temporary agency personnel and/or third-party contractors does not result in the loss of regularly-scheduled work during the school year or the layoff of any regular full-time or regular part-time employees.

Article 8: Access to Premises

Authorized agents of the Union shall have access to non-working areas of the Employer's establishment during working hours to investigate working conditions, collect dues and inspect all time cards, log books and other payroll records of the Employer, for the purpose of determining whether or not the terms of this Agreement are being complied with. The Employer will make such records available within seven (7) days of the Union's request and will provide a suitable, lockable bulletin board in a conspicuous place for posting of information and interest to the members of the Union.

Article 9: Credit Unions / Banks

The Employer agrees to deduct certain amounts each week from the wages of those employees who shall have given the Employer written authorization to make such deductions. The amounts so deducted shall be remitted to the personal bank or credit union of the employee once each month. The Employer shall not make deductions and shall not be responsible for the remittance to the bank or credit union for any deductions for those weeks during which the employee has no earnings or in those weeks in which the employee's earnings shall be less than the amount authorized for deduction.

Article 10: Shop Stewards

10.1 The Employer recognizes the right of the Union to designate one (1) Chief Steward and up to three (3) Shop Stewards including Alternates from the Employer's Union seniority list.

10.2 The authority of Shop Stewards so designated by the Union shall be limited to and shall not exceed the following duties and activities:

1. The investigation and presentation of grievances in accordance with the provisions of the collective bargaining agreement;

2. The collection of dues when authorized by appropriate Local Union action;
3. The transmission of such messages and information which shall originate with, and are authorized by, the Local Union or its Officers, provided such messages and information:
    a. Have been reduced to writing, or
    b. If not reduced to writing, are of a routine nature and do not involve work stoppages, slowdowns, refusal to repair or drive any equipment or any other interference with the Employer's business.

10.3 The Employer recognizes these limitations upon the authority of the Shop Stewards and their Alternates and shall not hold the Union liable for any unauthorized acts. The Employer in so recognizing such limitations shall have the authority to impose proper discipline, including discharge, in the event the Shop Steward has taken unauthorized strike action, slowdown or work stoppage in violation of this Agreement.

10.4 One (1) Shop Steward shall be permitted time off to attend all disciplinary or labor management meetings initiated by the Company. Stewards shall be permitted to investigate, present and process grievances on the property of the Employer. The Union agrees not to abuse this right. A Chief Shop Steward or their designee shall be paid four (4) hours per month for fulfilling the steward's duties, including time spent in disciplinary or any other labor management meetings initiated by the Employer. In addition, the Company will track and pay out any additional meetings initiated by the Employer over the 4 hours to the Steward attending those meetings. A control sheet listing dates and times shall be completed each month and initialed by the Union and the Company.

10.5 No Shop Steward shall make any decision with the Employer that conflicts with the terms and provisions of the Contract.

10.6 The Union reserves the right to remove any Shop Steward at any time for the good of the Union.

10.7 The Shop Stewards shall be the last employees to be laid off, irrespective of seniority. The Company will provide available space for private meetings between stewards and individuals.

10.8 All employees have the right to request the presence of a Union representative, Shop Steward or other Union employee into all disciplinary meetings.

Article 11: No Strike and No Lockout Clause

11.1 It is agreed that during the term of this Agreement neither the Union nor its officers or members shall instigate, call, sanction, condone or participate in any strike, sit-down, stay-in, walkout, slow-down, stoppage or curtailment of work, and provided further that there shall be no lockout of employees by the Company.

11.2 In the event that any of the employees violate the provisions of the above paragraph, the Union shall immediately use every means at its disposal to prevent the conduct and continuance of such action.

11.3 Any employee or employees found guilty of instigating, promoting, actively supporting or condoning such actions shall be subject to immediate discharge.

11.4 It is not the intent of the company to cause any employee to be placed in an unsafe work environment.

Article 12: Disposition of Grievances

12.1 Any dispute or grievance between the Employer and the Union or any employee over the interpretation or application of this Agreement shall be settled in the following manner:

a. Within seven (7) days after the occurrence of the event giving rise to the grievance, or within seven (7) days of the time the aggrieved employee becomes aware of the event giving rise to the grievance, the employee, with the assistance of the Shop Steward, shall take it up with the Company's designee. A verbal answer must be rendered by the Company within 48 hours.

b. After the answer of the Company's designee, the grievance shall be reduced to writing and signed by the aggrieved employee and a copy given to the Company's designee and the Union Steward and Business Agent.

c. After the submission of the written grievance, the Company designee and the Union Business Agent will discuss the grievance and attempt to settle it. A decision must be rendered by the Company within 72 hours.

d. Within thirty (30) days after the decision by the Company is due to the Union, if the grievance is not settled, it may be submitted to arbitration.

12.2 Then either party may, upon written notice to the other, may file a demand for arbitration with Richard Adelman, Dean Burrell or Jeffrey Selchick, on a rotating basis, and whose decision in the matter, if made in accordance with this contract and the applicable State and Federal Laws and judicial interpretation, shall be final and binding on the parties. In the event none of the arbitrators named above is available, then the matter may be submitted to the American Arbitration Association or FMCS for designation of an arbitrator.

a. The fees and expenses of the impartial arbitrator shall be paid one-half (1/2) by the Employer and one-half (1/2) by the Union, but all other expenses in connection with the presentation of a matter to the arbitrator shall be borne by the party incurring them.

b. The power of the arbitrator shall be limited to the interpretation of the Agreement. He shall have no power to add or subtract from or modify any of this Agreement, nor shall he have power to establish or change any wage scale or classification.

12.3 Any grievance, controversy, or dispute of claim not submitted according to the foregoing procedure shall be foreclosed for all contractual and legal purposes. These time limits may be waived by mutual written agreement between the Union and the Employer or his/her designee.

12.4 No grievance shall be presented here under which occurred prior to the effective date of this Agreement.

12.5Time limits set in this Article shall not include Saturdays, Sundays or holidays.

12.6 Nothing herein shall preclude the earlier settlement of any grievance directly by agreement between representatives of the Employer and the Union.

12.7 Grievant's Bill of Rights: All employees who file grievances under this Agreement are entitled to have their cases decided fairly and promptly. In order to satisfy these objectives and promote confidence in the integrity of the grievance procedure, all employees who file grievances are entitled to the following rights:

a. Grievant and Stewards shall be informed by their Local Union of the time and place of the arbitration hearing.

b. Grievant's and Stewards shall be permitted to attend, at their own expense, the arbitration hearing in cases in which they are involved.

c. The Employer shall provide any information relevant to a grievance containing specific factual allegations within fifteen (15) days of the receipt of a written request by the Union. The Union or grievant shall provide any information relevant to such a grievance within fifteen (15) days of receipt of a written request by the Employer.

Article 13: Military Clause

The parties hereto agree that the Employer shall comply with the Universal Training and Services Act, as amended, and the Reserve Forces Act of 1995 and amendments hereto. The Employer shall pay whatever the law provides for employees on leave of absence for training in the military, including the Vietnam Services Act.

Article 14: Discharge, Suspension or Other Disciplinary Action

14.1 The Employer shall not discharge or suspend any employee without just cause.

14.2 Employees shall be offered union representation before attending meeting that may lead to disciplinary action. The union representative must be advised prior to the meeting of the nature of the alleged offense.

14.3 Progressive Discipline: Except where the situation requires termination or suspension for the first offense, in addition to the provisions provided in this Article, an employee may be properly discharged for just cause upon receipt of a verbal, and three (3) similar written warnings during a rolling 10-month period. With such written warnings, the discipline imposed shall not exceed the following:

a. Verbal warning;
b. First written warning: no further discipline. A copy of written warning shall be placed in the employee's file;

c. Second written warning: up to a three-day disciplinary suspension without pay. A copy of the written warning and the disciplinary action will be placed in the employee's personal file.
d. On the third written complaint: discharge.

14.4 Disciplinary Notices: The Employer shall furnish the affected employee and the Union with a written notice of discipline imposed under this Article provided, however, that the affected employee shall be required to sign such notice when served by the Employer. The employee's signature shall certify only that he has received such a copy. The employee's signature shall signify only that he has received a copy and shall not signify an admission of guilt.

14.5 The warning notices for moving violations, preventable accidents, injuries or harassment as herein provided shall not remain in effect for a period of more than thirty-six (36) months from the date of said warning notice on a revolving system that will discard past warnings automatically. Other disciplinary notices shall not remain in effect for more than a school year. Stale warnings will not be used against such employees when they are out dated.

14.6 Any employee may request that the Union investigate employee's discharge, suspension or warning notice.

14.7 Upon discharge, the Employer shall pay all monies due to the employee as soon as possible. Upon quitting, the Employer shall pay all money due to the employee no later than the second payday following such quitting. If an employee is suspended as provided for in this Article, pending final disposition of said suspension, the Employer shall continue to make the required contributions for the agreed-to benefits. All employees shall receive their normal pay and benefits during the course of any investigation upon returning to work without discipline. The Company shall advise employees of their right to union representation whenever the Employer meets with the employee about grievances or discipline or to conduct investigatory interviews. If a steward is unavailable, the employee may designate a bargaining unit member who is available at the terminal at the time of the meeting to represent him/her. Meetings or interviews shall not begin until the steward or designated bargaining unit member is present.

14.8 The Employer will publish and furnish to each employee a handbook that outlines the work rules with respect to plant procedures. All such rules must be reasonable, must be furnished to each employee and the Union five (5) days after taken effect with the current date and the date it will take effect. Where the employee handbook conflicts with the contract, the contract shall rule.

14.9 Customer Removal: If the Employer is required to remove a driver and/or monitor from a route by the School District's request, the Employer agrees to discuss the matter with the School District to attempt to adjust the problem. If the School District maintains its position on the removal of the driver, the Employer will meet with the Union to decide the status of the employee. The Union will be given a copy of the directive requiring the removal of the driver and the reasons therefore. The Company shall provide training to the employee in any area of deficiency articulated by the School District in order to assist the employee in

correcting any actual or perceived performance problems. Should the Employer decide to discipline the employee, such disciplinary action would be subject to the Grievance Procedure.

14.10 The Company will not use Zonar or any other electronic device as the sole basis of any discipline.

14.11 The Union acknowledges the right of the Company, for security purposes, to install video cameras with no audio, in the yard, shop, office and entrance gates. The Company shall not install or use video cameras in areas that violate the employee's right to privacy such as, break rooms, bathrooms or places where employees change clothing.

Article 15: Non-Discrimination Clause

15.1 The Employer and the Union agree not to discriminate against any individual with respect to hiring, compensation, terms or conditions of employment because of such individual's race, color, religion, sex, national origin, sexual preference or age, nor will they limit, segregate or classify employees in any way to deprive any individual employee of employment opportunities because of race, color, religion, sex, national origin, sexual preference or age.

15.2 The Company and the Union agree that there will be no discrimination by the Company or the Union against a person because of his/her membership in the Union or because of any lawful activity and/or support of the Union.

Article 16: Harassment

It is the understanding of the parties that there shall be no harassment by any person, management or Union employee, whether or not it is sexual in nature or any other form. No person will be allowed to defame any other person with profanity of any type. No person will be allowed to defame in a sexual way as to the character of any such person or individual by name calling, including any advances to any such harassment in the work place as defined by law.

Article 17: Absence for Union Business

The employer agrees to grant the necessary time off, without discrimination or loss of seniority rights and without pay, to any employee but no more than two (2) employees designated by the Union to attend a labor convention or serve in any capacity on other official Union business, providing three (3) days written notice is given to the employee by the Union, specifying length of time off. The Union agrees that in making its request for time off for Union activities, due consideration will be given to the number of men affected in order that there shall be no disruption of the Employer's operation pursuant to the approval of the contract manager.

Article 18: Loss or Damage

Employees shall not be charged for loss or damage unless clear proof of willful negligence is shown. This Article is not to be construed as permitting charges for loss or damage to equipment under any circumstances.

Article 19: Court and Hearing Appearances

When an employee is required by the Company in any court for the purpose of testifying because of any accident he may have been involved in during working hours, such employee shall be reimbursed in full by the Employer at the employee's regular rate of pay, as well as traveling expenses, for all earning opportunity lost because of such appearance, provided the employee is not charged and convicted of criminal negligence. This section shall not apply to employees who are found guilty of drunken driving when involved in an accident during working hours.

Article 20: Extra Contract Agreements

The Employer agrees not to enter into any agreement or contract with his employees, individually or collectively, which in any way conflicts with the term and provisions of this Agreement. Any such agreement shall be null and void.

Article 21: Gender Clause

The Employer and Union agree that all articles throughout the Collective Agreement shall reflect gender neutrality (i.e., they, them, their, employee, employer, manager, supervisor).

Article 22: Compensation Claims

The Employer agrees to cooperate toward the prompt settlement of employee's on-the-job injury claims when such claims are due and owing as required by law.

Article 23: On the Job Claims

The Employer agrees to cooperate toward the prompt disposition of employee on-the-job claims. When an employee is injured on the job, the employee shall be guaranteed the day's pay for the day's injured provided he is unable to work as a result of the injury. The employer will pay out any accrued but unused PTO for time off during any work-related injury.

Article 24: Daily Maintenance of Bus

Drivers of buses shall be required to keep the interior of their assigned bus broom clean. The Employer will provide brooms, trash cans, trash bags, window cleaner and paper towels. All other maintenance to the bus will be the sole responsibility of the maintenance department including any bodily fluids cleanup.

Article 25: Accident Reports

Any Employee involved in any accident shall immediately report said accident and any physical injury sustained. When required by his Employer, the employee, before going off duty and before starting his next shift, shall make out an accident report, in writing, on forms furnished by the Employer and shall turn in all available names and addresses of witnesses to the accident. Such

report shall be made out on the Employer's time. A Union 19A Examiner will be included on the investigation and review of any accident.

Article 26: Safety Violations

The Employer shall reimburse any driver for a citation issued to the driver due to the failure of the Employer to properly license, insure or maintain its vehicles in accordance with Federal and State regulations. The driver must properly report any underlying condition to the company prior to leaving the yard and be authorized or instructed by the Employer to operator the vehicle with such condition unabated or uncorrected. The driver shall be required to report only those conditions that would be detected during routine inspections.

Article 27: Bulletin Boards

The Employer agrees to provide a suitable, lockable Union bulletin board in each garage, terminal or place of work. Postings by the Union on such bulletin boards are to be confined to official business of the Union and Union information for the member in the bargaining unit. The company will provide space in the driver's area for a filing cabinet which will be the responsibility of the union.

Article 28: Personal Identification

If the Employer requires employees to carry personal identification, the cost of such personal identification shall be borne by the Employer and update as needed. Employees must wear such personal identification if required by law.

Article 29: Personnel Files

29.1 Upon reasonable request by an employee, authorization will be granted for the employee at a time convenient to the employee and to the Employer to examine his/her personnel file in the presence of a Union Steward or Union Representative. Upon inspection, an employee shall be supplied with copies of any documents in his/her file. Upon review of personnel records by the employee, an item not comprehensible to the employee will be explained. After such review, a written acknowledgement by the employee of such review will be placed in the personnel file.

29.2 The Employer shall maintain files in accordance with applicable law for all matters pertaining to a particular employee which shall be accessible to the employee.

29.3 The Employer will not release any information in an employee's personnel file to outside sources other than date of employment unless legally required to do so or if authorized in writing by the employee.

29.4 Employees will be provided with a copy of any letter regarding that employee that is to be placed in the employee's personnel file.

Article 30: Drug and Alcohol Policy

The Employer, with consent of the Union, shall have the right to adopt, implement, and/or modify a drug and alcohol testing policy that applies to any and all bargaining unit employees.

Article 31: Union Notifications

The Union, the Steward and the employees will be given a copy of all written disciplinary actions, including Warning Notices, promptly on their effective date.

Article 32: Defective Equipment and Dangerous Conditions of Work

32.1 The Employer shall not require employees to take out on the streets or highways any vehicle that is not equipped with the safety equipment-prescribed by law. It shall not be a violation of this Agreement where employees refuse to operate such equipment unless such refusal is unjustified. All equipment which is refused because not mechanically sound or properly equipped cannot be used by other drivers until the Maintenance Department has adjusted the complaint. The written decision of the Employer in consultation with the on-duty technician shall be final as to whether or not a driver is justified in refusing to operate a Company vehicle. Under no circumstances will an employee be required to engage in any activity involving dangerous conditions of work or danger to person or property. The Company will make every effort to ensure that all radio equipment is functional. The Employer shall not require or assign any employee to work around any unsafe environment or condition. Breaks and lunch shall be scheduled to ensure the safety of tech personnel. No tech shall be required to perform potentially unsafe function without other personnel present. Unsafe situations shall be brought to the attention of management immediately.

32.2 The Employer shall provide fire extinguishers, triangles, working radios, breakdown kits, and first aid kits including biohazard protective materials.

32.3 Parking Lot/Yard Safety: The Employer shall provide proper lighting and maintenance to all areas as well as clean and sanitary restrooms with functioning hot and cold-water sink faucets.

Article 33: Seniority

The Employer recognizes the principle of seniority and agrees in connection with layoffs and recall from layoff, bid selection, and vacation schedules (pertaining to mechanics and maintenance), each will be determined on the basis of Seniority Date (as defined below) and by job classification.

a) Probationary Employees: All new employees shall be employed for a trial period of thirty (30) working days. New employees, during this thirty (30) working day probation period, may be discharged at the will of the Company and such discharge shall not be subject to the grievance procedure or arbitration. The Union and the Employer may mutually agree to extend the probationary period for an additional thirty (30) calendar days. Probationary employees shall be paid at the new hire rate of pay during the probationary

period. In the case of discipline within the probationary period, the Employer shall notify the Union in writing.Seniority lists:

b) Seniority lists: The Employer will maintain the following separate seniority lists: Employees working as Drivers; Employees working as Monitors; All Technician and Maintenance Employees. Office personnel shall be kept on the same seniority list as they are presently placed.

c) "Date of hire": Date of hire is based on the date the employee is initially placed on the Company's payroll or the first day of training, whichever comes first. If two or more employees are placed on the payroll on the same date, seniority will be determined by whose day of their birthday is the lowest number; if still tied the next tie breaker will be determined by whose month of their birthday is the lowest number.

d) "Seniority Date": Seniority Date is defined as the date on which an employee enters a particular job classification (i.e., Driver, Driver's Assistant, Mechanic, Maintenance) for the school district they currently service. If two or more employees have the same Seniority Date with the Company, prevailing seniority will be determined first by the earliest date of hire. If still tied, the next tiebreaker will be whose day of their birthday is the lowest number; if still tied the next tie breaker will be determined by whose month of their birthday is the lowest number.

e) Layoffs: In the event of layoffs, employees shall be laid off by inverse seniority according to their Seniority Date on their respective seniority list. Recalls from layoff shall be administered in the same manner as described herein.

f) Transfer to other classifications: In the event of an opening in another classification for which an employee is qualified, said senior employee shall have the right to transfer to the other classification. In such event, employee shall continue to receive holiday pay and benefits under this Agreement based on their date of hire. Once the employee has transferred to the other classification and completed a thirty (30) working day trial period, the employee shall lose their Seniority Date in their prior classification and shall be placed on the seniority list of their new classification in accordance with Subsection (a) of this Article. In the event the employee does not successfully complete the thirty (30) day trial period, the employee shall have the right to return to their prior position.

g) Loss of Seniority: Seniority shall be broken only by:
   1. Discharge;
   2. Voluntary quit;
   3. Failure to KNOWINGLY respond to a notice of recall for regular work seven (7) consecutive days after receiving notice or by mutual agreement;
   4. Unauthorized leave of absence;
   5. Unauthorized failure to report for work (No Call No Show) for three (3) consecutive days when working and on a seniority list;
   6. If an employee has not worked for the Employer for twelve (12) consecutive months;

7. Any employee who is absent because of proven illness or injury or family death or illness shall maintain his/her seniority for one (1) year, as provided herein.
8. Employee accepts employment at another company while on Leave of Absence.

Article 34: Layoff

The Employer will give all employees and the Union ten (10) working days' notice of layoff due to lack of work or pay in lieu thereof. These provisions shall not apply for drivers or monitors during July or August, or when a layoff is caused by reasons beyond the control of the Employer, such as an act of God or School District cancellations without warning. Layoff is from bottom of Seniority list up. Recall will be from the highest seniority of those laid off, then down. Employees who are recalled shall be sent a notice by certified mail to their last known address and must respond within five (5) business days after receipt of notice. It remains the employee's responsibility to provide and maintain a current address with the Employer. Employees will be permitted to volunteer to be laid-off.

Article 35: Transfer Rights

35.1 The Union and the Employer agree that any time an employee covered by this Agreement is assigned for the Employer's convenience to a lower-paying classification; said employee shall continue to be compensated at employee's normal hourly rate. The Employer and Union further agree that when an employee covered by this Agreement successfully bids into a lower-paying job classification; employee shall be compensated at the regular hourly rate for that job classification. The Union and Employer agree that when an employee is assigned to a higher pay classification the employee will be paid at the higher rate.

35.2 A request to transfer to another Orange County Transit facility will be considered.

Article 36: Seniority List

Within thirty (30) days after the signing of this Agreement, and at least quarterly thereafter, a list of employees, arranged in order of their seniority, shall be posted in a conspicuous place at the place of employment and a copy furnished to the Union for Union files. The Union copy will show names and addresses and phone numbers of each employee. Claims for corrections to such seniority list must be made to the Employer and the Union within thirty (30) days after the allegedly inaccurate posting is initially made. After such time, the seniority list will be regarded as being correct. There shall be a seniority list posted for each job classification for bidding purposes, along with a master seniority list.

Article 37: Leave of Absence

Any employee desiring a leave of absence from his/her employment shall secure written permission-from the Employer and notice to the Union. The maximum leave of absence shall be for one (1) year. Permission for extension must be secured from both the Local Union and the Employer. During the period of absence, the employee shall not engage in new or replacement employment. Failure to comply with this provision shall result in the complete loss of seniority

rights for the employees involved. The Company shall notify anyone out on leave when a bid is coming up.

Article 38: Categories and Work Assignments

38.1 Home to School: Work shall consist of picking up student/client passengers at a prescribed location and delivering them to a school and/or returning them to the original location following the end of their school day. This is the essence of the Employer's business and its primary source of revenue. All other categories of work described in this Article are subordinate to home-to-school work. Home-to-school work shall be assigned first and foremost as provided herein. All employees that do AM runs are guaranteed two and a half (2 ½) hours and PM runs are also guaranteed two and a half (2 ½) hours. Employees' standard pay is not affected by student attendance. If an employees' school is closed and the employees' district is open and work is available, employees are required to report to work.

38.2 Extra work shall be defined as incidental work that generally becomes known by Management whenever possible and sometimes with little or no advance notice. Time permitting, extra work will be offered and assigned to the employee with the most seniority in accordance with the Extra Work sign list and rotating seniority. The Company reserves the right to assign extra work to employees immediately available to perform such work if the work requires immediate attention (i.e., less than 24 hours). If more than one (1) person is available within the immediate vicinity, the work shall go to the employee with the most seniority. When Extra Work is known to the Employer 24 hours or more in advance, the work shall be offered in accordance with the Extra Work Seniority List by rotating system.

For the purpose of extra work, drivers assigned small bus runs will have first refusal on small bus extra work excluding standby drivers. Drivers assigned big bus runs will have first refusal on big bus extra work excluding standby drivers.

38.3 In order to qualify for a category of work under this Agreement, an employee must be fully qualified to operate the required equipment safely and efficiently and must possess all the required licenses and certificates for the category of work desired. Newly qualified employees willing and able to do extra work shall be allowed to sign the Extra Work list after their probationary period.

38.4 Charter Work: Charter work is non-regularly occurring, revenue-producing driving work that is performed for a customer of the Employer and is commonly known as extra work. It will be given to the employees covered within the classification on a basis of a rotating system amongst the qualified employees as outlined in this Article. It is also agreed that there will be no deviations, favoritism or any other schemes to circumvent the intent between the parties. All trips are a minimum of one (1) hour pay.

A. There shall be five (5) separate charter lists:
   1. Weekday (Monday through Friday) "day" trips
   2. Night trips (including most sports)
   3. Weekend (Saturday or Sunday) trips

4. New York City trips
5. Shuttles (5 or more students) — School to school runs within the Wallkill School district only, all others go off the trip lists.

Any trips that are a drop off and pick-up in the same day the driver will get both; if on separate days; they are considered different trips with different drivers as long as it is operationally feasible. If a person is scheduled to do a drop off and pick-up trip and an emergency occurs when they can't do the second portion of the trip, a driver is picked off the Extra Work list by who is next in order.

Employees shall be permitted to sign up of any or all of the separate rotating charter lists.

Trips shall be assigned two weeks in advance when known by management. Employees shall accept/decline a trip in writing within one (1) day of receiving a trip assignment.

38.5 At the beginning of each school year, drivers/monitors interested in being assigned charter or extra work by rotating list shall sign up on sheets to be kept in the dispatcher's office. Charters and extra work shall be assigned to employees in accordance with their placement on the rotating rosters. Employees may add their name to a list throughout the school year and are placed at the bottom of the rotation list. If a driver/monitor refuses 3 trips in a row, they will meet with management and a steward and may be temporarily removed from the list until they become available to perform charter/extra work.

An employee offered an Extra Work or Charter Assignment may accept or decline the offer. When an employee is offered Extra Work or a Charter Assignment with at least 24 hours' notice and declines the extra work, the individual will not be offered extra work or a charter until their name rotates again in seniority. When an employee is offered extra work or a charter with less than 24 hours' notice and declines the extra work or charter, the individual will remain in rotation for the next available extra work or charter opportunity. In the event there are no takers for the extra work or charter opportunity, the work will be assigned by Management in the reverse order of seniority rotation by forcing the most junior qualified employee who is on the extra work roster.

If the extra work or charter is fewer hours than the driver's normal route, the driver can refuse the extra work or charter assignment without penalty. Drivers that have a scheduled trip can trade with another driver that is also scheduled for a same trip example night, day or weekend trip as long as management is notified and approves. Such approval will not be unreasonably withheld.

38.6 Additionally, the Extra Work or Charter Assignment shall not be offered to an employee if the assignment would result in the payment of more than forty (40) hours in the work week, unless the Company has exhausted the rotating seniority rosters and the only available qualified employee would exceed the forty (40) hours in the work week. An employee offered an Extra Work or Charter Assignment may accept or decline the offer provided, however, the employee shall be charged with a turn in rotation even if the employee declines the offer for the extra work or charter opportunity. In the event there are no takers for the extra work or charter opportunity, the work will be assigned by Management in the reverse order of rotation

by forcing the most junior qualified employee who is on the extra work roster.

38.7 Charter Work Records: At the end of each week the Employer shall post the list of charters assigned and the names of the drivers to whom the charters were assigned in a conspicuous place for the previous week for the whole rotating list, including refusals. Trip records will show who has done trips recently and who is scheduled to do a trip, if known.

38.8 Missed Opportunity for Work: If a driver or monitor is bypassed in the assignment of a Charter or Extra Work (not including emergency extra work), he shall be paid at the appropriate rate of pay for the work opportunity lost; the time will be determined by the trip ticket of the driver who performed the missed work opportunity, provided the driver is qualified to perform the work assignment entailed.

38.9 Work Qualifications: In order to qualify for a category of work under this Agreement, an employee must possess all required current licenses and certificates.

38.10 Employees hired prior to August 1, 2019 shall only be required to work at their locations where they hold seniority. Work performed at any other location will be voluntary and by seniority.

38.11 Drivers and monitors shall receive two (2) hours show-up pay for any charter or extra work assignment that is cancelled and for which they did not receive two (2) hours' notice of the cancellation causing the driver or monitor to report outside of their normal work schedule for the assignment. If the cancellation occurs during their normal work schedule, they will receive their regular standard hours.

38.12 A rotating list by seniority shall work from top to bottom of list before starting over. The entire list must be exhausted before going back to top.

Any and all Extra Work or Charters shall first be offered to bargaining unit employees covered under this Agreement. Any work not covered under the job classification listed in this agreement shall be posted and awarded under the provisions of this agreement.

Any work bid during school year will be posted for five (5) working days. Shop Steward may bid for absent employee by written proxy.

38.13 Unit Work: No person outside of the Bargaining Unit shall be permitted to perform work normally performed by a member of the Bargaining Unit except in the absence of sufficient numbers of Bargaining Unit Employees, or in a recognized emergency. The Employer will not subcontract, lease or diminish bargaining unit work opportunities.

38.14 Summer Charter work shall be on a volunteer basis and a separate list for the summer time only. If any additional people are needed the least senior person on the main seniority list shall be called in.

Article 39: Route Assignments

39.1 Review of Routes: All open runs (those not covered by a regularly scheduled driver or monitor) shall be subject to review and reassignment as provided in this Article. The company will determine the number of runs, the length of the run and their frequency based upon its legitimate business needs and the desires of its contractual obligations with its customers.

39.2 Notification of Route Work Assignment: The Employer shall notify each qualified returning employee of the date of the Annual Fall Refresher/Route Assignment Day. Assignment day shall be held as soon as practicable after the routes have been determined by the Company and the School District and, if possible, on the same day as the kickoff meeting. The Employer shall notify employees on any changes to assigned runs prior to the Annual Fall Refresher.

39.3 Route Assignment and Bidding: A qualified returning employee who reports as instructed to the Annual Fall Refresher/Route Assignment Day and all additional new employees hired shall be allowed to bid on available routes and work assignments in order of seniority date provided, however, an employee must be fully qualified and licensed to perform all the work involved in the assignments for which the employee is bidding.

All existing runs shall be maintained by the drivers and monitors presently assigned. In case of an opening, the employees shall bid by strict seniority.

In case a run is eliminated, provided there are no open runs, the affected employee shall have the right to bump the least senior person.

Bidding shall be conducted in a reasonable timeframe established by the Company.

39.4 Assignment of Remaining Work: Any route or work assignment remaining unassigned following the applications of the procedures provided in this Article shall be offered by the Employer to the qualified standby drivers in the appropriate classification in order of the seniority list provided, however, if no appropriately classified standby driver voluntarily accepts the available work assignments, the Employer will assign the work to the least senior standby driver available and he shall be required to accept the assignment. In the event all standby drivers have been exhausted or assigned, the Employer will be able to use the available casual list of employees by seniority to cover its business needs. All open runs will remain posted until permanently assigned.

39.5 Standby Driver/Monitor: A standby driver/monitor is an employee who has bid a standby position or where there are no open bids available, will work as directed by Management. If there is more than one standby driver/monitor in the standby classification, seniority will be offered whenever possible to the available work assignments. The Company shall exhaust the standby drivers/monitors on site before calling in a casual driver/monitor.

39.6 Hold-down Assignments: When an employee is on a fixed bid permanent route and is out of service due to a leave of absence whether or not it is medical or non-medical for less than six (6) months the Company will not withhold an additional 6 months leave if the employee

submits proper documentation. The Company reserves the right to deny any non-medical extension beyond the 6 months based upon the needs at the time of the request. July and August shall not be included in the 6 months. The employee shall be allowed to resume his/her route assignment upon the employee's return. Management shall post said route assignment for five (5) days as a hold down assignment during such employee's absence. The bid will be awarded by seniority. However, if any driver/monitor declines to accept such route or run on a hold-down basis, the Employer will assign the most junior standby driver to the hold-down assignment. All open temporary routes shall be posted for bid. In the event the employee does not return, the work will be re-posted as a permanent bid.

39.7 Split and Combined Runs: If a run is split into two complete runs, the driver and monitor may choose which complete run they would like to keep from the original run. If routes are combined, the most senior qualified driver and monitor stay with the run.

39.8 Mid-Year Route Openings: If a route becomes available for any reason after the initial Route assignments, such route shall be posted for bid when a vacancy becomes known for five (5) days among all qualified and appropriately licensed employees and shall be awarded by seniority provided, however, that no employee may bid off on his existing route more than one (1) time during the school year. A route vacated by a successful bidder shall be bid and awarded as above provided, however, where the filling of an opening through the bidding procedure creates another opening, that opening shall also be filled by the bidding procedure. Thereafter, the Employer shall at its discretion, fill the opening. All bids shall include the complete route description including hours, start time, school and bus.

39.9 Summer Work: The Company will post a sign-up list for employees who voluntarily choose to work in the summer. Additionally, all employees will be required to provide the Company with a two-week period during the summer that the employee is willing to work. Each employee shall be given an individual sign-up sheet where they will select two weeks and check voluntary or involuntary. Voluntary employees shall be assigned work by seniority during the designated two weeks and involuntary employees will be assigned by reverse seniority during the designated two weeks. During their designated two-week period, employees on the involuntary list shall be required to call in by 12pm on each workday prior to determine whether they will be required to work the next day. The Company will notify employees by 4pm the day prior as to whether additional employees are required to work. If the employee is available to work during his/her selected two-week period, the company will not challenge his/her claim for unemployment insurance during the remaining summer weeks. However, if the Company's summer work requires more employees that can be covered by the volunteers and the employees working during their chosen two-week period, the Company reserves the right to require additional employees to work. so long as they are guaranteed to receive a full day's work inclusive of an AM and PM shift. All employees needed for this additional work will be chosen using inverse seniority. Should an employee refuse to work, the Company reserves the right to challenge any claim by that employee for unemployment.

Summer Home-to-School Runs:

A. All summer routes on a volunteer basis are posted and bid by seniority with priority given in the following order: (1) existing driver/monitor on that run during the school year; (2) drivers/monitors volunteering for the entire summer will have first refusal on the same run held last summer.
B. Any employee has the right to keep their run that they had during the school year at the same hourly rate of pay.
C. If more employees are needed, then it goes to bid by seniority. Any remaining open bids shall be filled by reverse seniority.
D. A sub list shall be created for employees willing to sub on summer routes. When there is a demand for additional employees and all lists are exhausted, the Company shall call in on a daily basis the least senior person on the main seniority list.
E. Employees working the full summer shall be entitled to one (1) week off with two weeks advanced notice.

39.10 The Company will make every effort to utilize air-conditioned buses.

39.11 Summer Bonus: The summer bonus shall be paid in the first pay period of September. Drivers and monitors that opt to work an entire summer run, with no scheduled time off working Monday – Friday both an AM and PM shift, shall receive the following summer bonus:

1. Employees that work a minimum of 4 weeks:
   0 - 10 Years of Service - $200
   10+ Years of Service - $300
2. Employees that work a minimum of two weeks or work only an AM or PM shift shall receive half of the bonus.

Article 40: Exclusive Agreement

This is the exclusive Agreement between these parties with all prior agreements becoming void on the effective date of this Agreement. This Agreement includes all Addendum and Letters of Agreement executed simultaneously herewith and subsequent hereto provided. Some are signed or initialed by both parties and those Addenda will be part and parcel of this Agreement.

Article 41: General Conditions

1. When pay checks are sent to the location, they should be checked right away to make sure that all employees will receive a check and none are missing. Pay checks will be given out on Friday every week by 12 P.M. On a Holiday week, employees will be paid on last work day before Holiday.

2. When an employee fills out a discrepancy form, they shall be notified if they are approved or not within two (2) days.

3. All Driver and monitors will be paid by standard hours established by October 15 of each school year and the second week of summer runs. The Union shall be provided with a copy of all standard hours once they are set and provided an updated list quarterly. All regular occurring work that continues for more than ten (10) working days, shall be included in the employees daily standard hours for each day the work is performed.

4. Anytime the daily standard hours are changed, employees must sign off of this change prior to their time changing on the paychecks.

5. Show up time for monitors will be five (5) minutes prior to the bus leaving the yard.

6. Have someone in the office when the busses leave the yard and until the last bus returns to the yard after the first tier of late runs. After that time there will be someone available by radio. Trip drivers shall be given a list of contacts to call in an emergency after hours and on weekends.

7. If regular routes are permanently split, the driver and monitor may choose which route they would like to go on from their original run. If a one-on-one child is moved to a different run, their monitor can choose to go with them.

8. The Company will inform drivers if a monitor is required by the school district.

9. The Company agrees to make all legally required payroll deductions, both state and federal.

10. The Company will make payroll compensation reports available to individual employees upon request.

11. Driver trainers are guaranteed a minimum of one (1) hour of pay when scheduled to train.
12. Any payroll discrepancy of $30.00 or more will be paid by the next business day.

Article 42 – Zonar/GPS

a. The Union reserves the right to grieve payroll and discipline issues surrounding Zonar/GPS.
b. The Company will not use Zonar/GPS as the sole basis for any discipline.

Article 43: Termination

This Agreement shall take effect on and be retroactive from the first day of September 1, 2022 (except where agreed otherwise) and shall remain in full force and effect until midnight of August 31, 2027 and shall then renew itself from year to year unless either party to the Agreement gives written notice to the other party at least sixty (60) days prior to the expiration of this Agreement of a desire to change, amend or terminate this Agreement.

Holidays

Drivers & Monitors shall be entitled to paid holidays, in accordance with following schedule:

Paid Holiday Schedule (Drivers & Monitors)

Term of Employment	Holiday Entitlement
One (1) Year	2 paid holidays: Memorial Day or Thanksgiving Day Personal Floating Holiday
Two (2) Years	3 paid holidays: Memorial Day Thanksgiving Day Personal Floating Holiday
Three (3) Years	4 paid holidays: Memorial Day Thanksgiving Day President's Day Personal Floating Holiday
Four (4) Years	5 paid holidays: Memorial Day Thanksgiving Day & Day After President's Day Personal Floating Holiday
Five (5) Years	6 paid holidays: Memorial Day Thanksgiving Day & Day After President's Day Floating Holiday Personal Floating Holiday
Six (6) Years	7 paid holidays: Memorial Day Thanksgiving Day & Day After President's Day Floating Holiday Columbus Day Personal Floating Holiday
Seven (7) Years	8 paid holidays: Memorial Day Thanksgiving Day & Day After President's Day Floating Holiday Columbus Day Veteran's Day Personal Floating Holiday

Eight (8) Years +	10 paid holidays: Memorial Day Thanksgiving Day & Day After President's Day Floating Holiday Yom Kippur or Rosh Hashanah Columbus Day Veteran's Day Martin Luther King Day Personal Floating Holiday
Ten (10 Years) +	11 paid holidays: Memorial Day Thanksgiving Day & Day After President's Day Floating Holiday Yom Kippur or Rosh Hashanah Columbus Day Veteran's Day Martin Luther King Day Personal Floating Holiday Personal Floating Holiday

Holiday pay shall consist of the employee's regularly schedule daily route pay. The five (5) year Floating Holiday will be when school is closed and will be determined when the school calendar comes out what date will be used. Personal Floating Holidays may be chosen by each employee on a day their home to school is not running by submitting a Time Off Request Form 3 days in advance.

To receive holiday pay, all employees must work their regularly scheduled day before and scheduled day after the holiday. When time off is approved, the day is not considered a scheduled day and the holiday shall be paid. Not to include LOA, FMLA or worker's compensation.

After one (1) year of employment all holidays will be paid based on the following: Employees hired September 1 - February 28/29 shall receive their holidays on September 1 of the current school year. Employees hired March 1 - August 31 shall receive their holidays on September 1 of the next school year.

Weather Days

Employees shall receive their daily standard hours pay for any weather or emergency day closure that closes any part of any school or district. Employees shall be paid one (1) hour show up pay if they are not notified within 30 minutes of the first scheduled run. If the employees' district is open and work is available, Employees are required to report to work.

Insurance

The Company will make available a group medical plan for all employees who work an average of twenty (20) hours per week during the school year.
The employee's payment for any selected coverage shall be deducted from the employee's pay on a pro-rated, forty (40) week basis, with coverage extending for fifty-two (52) weeks of the plan year.

The Company will share any premium increases incurring in the 2023, 2024, 2025, 2026 and 2027 equally (50% & 50%) with the employees electing coverage.

The Company shall pay the single premium on the current or comparable Dental and Vision Plan for all employees that elect coverage in the plan.

The Company shall provide a $20,000 Life Insurance Policy for each employee.

Retirement Savings

Drivers & Monitors shall be able to participate in the Teamsters National 401(k) Savings Plan in such form and manner as required pursuant to the Plan and Declaration of Trust. The Employer shall match up to $450 annually every year after that for all employees that participate in the Plan. The Union will provide someone to explain the 401(k) Plan.

Employees shall receive one thousand ($1000) dollars as a retirement bonus when they leave employment at thirty-five (35) years or more.

Jury Duty

All non-probationary employees who are called for jury duty shall be entitled to a maximum of three (3) weeks' pay for the days the employee serves on the jury. However, if the employee serves on one (1) day, such employee will make himself/herself available for work at all times during such weeks, he is not required to serve on the jury. The Employer agrees to pay such amount upon presentation of proof by the employee.

Bereavement Leave

All non-probationary employees shall be granted up to three (3) days off, with pay, or five (5) days when traveling five hundred (500) miles or more, to be verified by the location manager with pay, to either attend or make arrangements, including the day of the funeral, to settle the estate but not to exceed five (5) total days for a death of a member of the employee's immediate family. Immediate family is defined as an employee's spouse, child, mother, father, current step-parent, step-siblings, brother, sister, grandparent, grandchild or in-laws. It is also agreed that in order to be paid, employees must take the time off with no exceptions to this Article. The company shall have the right to require proof of death of such relative in order to be covered by the Article and this benefit.

Miscellaneous

Employees shall receive ten (10) minutes pay for each required pre-trip inspection, and five (5) minutes pay for each required post-trip inspection. The Company shall determine the frequency and content of any pre-trip or post-trip inspection. Such inspections will be performed in accordance with applicable State and Federal Law. Drivers shall not be held liable if the company does not require a pre-trip or post-trip inspection. The performance of vehicle inspections, including time in walking to and from the vehicle, shall be built into each employee's standard hours and shall be paid as time worked. This time along with all other necessary show-up time etc., will be built into each employee's standard daily work hours.

Anyone in training is guaranteed a minimum of one (1) hour pay. All trips are guaranteed a minimum of one (1) hour pay.

Have a water cooler in the Driver/Monitor break room.

Up to six (6) regular drivers/monitors and one (1) temporary regular driver/monitor shall be permitted to hold regular bid routes for less than the full weekly schedule.

If your school is closed, other than for weather or emergency, and you are asked to work and then later cancelled with less than one (1) hour notice, you shall receive a guaranteed two (2) hours.

Employees shall receive advanced notice for DOT inspections.

Examinations and Training

All examinations and training when required by the Employer, State or Federal regulation and performed under his direction shall be paid for by the Employer. Employees, other than applicants, shall be paid for all time required taking such examinations at the regular straight time hourly rate pay. If a dispute develops between the Employer and the Union as to whether or not the employee is physically qualified to work, the Union and the Employer shall mutually agree to an impartial doctor, hospital, clinic, etc. for the purpose of resolving the physical qualifications of the employee. All fees involved shall be borne by the Employer, except as when the employee chooses or is allowed to use his own doctor. The only amount the Employer will be obligated to pay is the amount that is charged by the Company doctor. However, if the employee chooses to get a second opinion by his/her own doctor, the cost will be borne by the employee.

Whenever there is an issue regarding any employee's physical well-being and a doctor needs to be used to evaluate for any reason, the Union will be notified prior to any employee forced to see a doctor. The Employer representatives and its supervisors will comply with Article 13 at all times. The Employer also agrees not to violate the Weingarten rights of any employee in conforming to this Article or related articles in this Contract.

The NYS Driver 30-hour course and Monitor 10-hour course shall be paid at minimum wage.

Safety meetings are paid a minimum of one (1) hour pay at the regular rate. The company will make every effort to have all safety meetings scheduled one month in advance and during the day between runs.

The Company shall make available CPR, first aid and other training for employees.

The Company shall arrange for flu shots, at the employer's cost, for interested employees.

The Company shall arrange for medical testing for any employee exposed to communicable diseases (i.e., tuberculosis) during the course of their work for the Company.

Background Checks: The Company shall perform criminal and driving background checks prior to the hiring of the employee. It is understood that during the tenure of the employee's employment they will be subject to subsequent background checks which shall be limited to criminal and driving records. No credit information will be used against the employee. Employees will comply with reasonable background check procedures.

Qualification Expenses: The Company agrees to pay for required criminal and driver record checks.

Uniforms

The Employer agrees that if any employee is required to wear any kind of uniform as a condition of his continued employment, such uniforms shall be furnished and maintained by the Employer free of charge at the standard requirement by the Employer. A new safety vest shall be provided each school year, or as needed when mutually agreed upon between the Company and the Union.

Miscellaneous Paid Time

Pay Period: All regular employees covered by this Agreement shall be paid in full each week and not more than seven (7) days shall be held on an employee. Each employee shall be provided with an itemized statement of his gross earnings and deductions made for any purpose. An Employee may have pay direct deposited with written authorization. All employees shall be paid for all time worked. All Employees shall be paid on the last working day before a holiday and any breaks.

Overnight Lodging: Meals will be paid, limiting three (3) per day with a maximum amount of fifteen dollars ($15.00) for each meal and will be paid as provided with receipts. The cost of the hotel shall be paid by the employer. There shall be a maximum of two people of the same gender unless it is a married couple in a hotel room.

The Employer shall provide clean and safe overnight lodging. Absent agreement, drivers shall not be required to chaperone passengers outside the bus. Drivers shall not be compelled to share a hotel room. The Employer shall make lodging and transportation arrangements in advance.

Expenses: No employee shall be required to front any lodging, fuel, or repair expenses. Expense reimbursement shall be paid no later than the next pay period following the submission of

receipts.

Per Diem: The Company will use its best effort to provide each employee his/her per diem prior to leaving for a trip.

When an employee is on a consecutive run and/or trip over eight (8) hours a fifteen-dollar ($15.00) meal allotment shall be paid.

Each employee shall receive their regular rate of pay for attending meetings or any other company required function or assignment.

Each employee shall receive their regular rate of pay if asked by management to "stand by".

Each employee shall receive their regular rate of pay if asked by management to wait for any reason.

Each employee called in for a special run will be paid a minimum of 2 hours.

Overtime: One and one-half (1 ½) times the straight time rate shall be paid for all time worked in excess of forty (40) hours in any week.

Employees shall receive a copy of any exception form that is denied.

Employees shall submit a time off request form, supplied by the Employer, when absent for any reason. Employees shall receive a copy of all-time off request forms when they are approved or denied within two (2) days.

Mid-day runs shall be guaranteed 1 hour.

All injuries that require an employee to work light duty, such employee shall receive their standard rate of pay for their job description before injury.

When an employee is using his or her own vehicle, they shall be paid their hourly wage plus mileage as per the IRS allotment.

Longevity Bonus will be given each year for all employees as follows:

- Employees with 10+ years of service that work an AM and PM schedule Monday – Friday shall receive an annual $700 bonus. One payment of $350 shall be paid the week after Thanksgiving, and a second payment of $350 shall be paid the first Friday in June.
- Employees with 10+ years of service that work only an AM or PM schedule Monday-Friday, shall receive a $350 annual bonus and will be paid $175 on each payment period.
- Employees hired before 9/1/22 with 20+ years of service that work only an AM or PM schedule Monday- Friday, as of 9/1/22 shall receive an annual bonus of $525 and will be paid $262.50 on each payment period.

Attendance Bonus

Drivers and monitors will be eligible each month (September thru June) to receive a $50 bonus for having perfect attendance. Employees that work a half day schedule will be eligible to receive $25 per month. To qualify to receive the monthly bonus the following must be met:

1. Employee must work Monday through Friday.
2. Must work AM and PM shift for full bonus.
3. Must work either a full AM or full PM shift, Mon-Fri for half bonus.
4. Employees that are absent or late will not be eligible for the bonus in the month of occurrence unless it was due to approved FMLA, Bereavement (as designated in the CBA) or Jury Duty.
5. All employees can requalify each month to receive the bonus.
6. Jury Duty and Bereavement Leave will not affect the bonus.
7. Drivers and monitors that qualified for the monthly bonus each month of the school year will receive an additional bonus of $500 at the end of the school year for Perfect Attendance. Qualified drivers and monitors that work a half day schedule shall receive $250. The end of the year bonus will be pro-rated for any FMLA, and Military Leave absence.

Drivers and Monitors:

WAGE SCHEDULE:

1. New hires are eligible to receive the 12+ rate in their classification the September following their one (1) year anniversary date working as a driver/monitor for OCT.

2. A new hire with a CDL and school bus driving experience ready to work can start at the 12+ rate for their classification.

Big Bus

	1/1/2023	9/1/2023	9/1/2024	9/1/2025	9/1/2026
0-12 months	$22.00	$23.00	$23.50	$24.00	$24.50
12+	$25.09	$25.97	$26.75	$27.55	$28.51
Hired prior to 9/1/18	$27.28	$28.37	$29.50	$30.68	$32.06

Van

	1/1/2023	9/1/2023	9/1/2024	9/1/2025	9/1/2026
0-12 months	$20.00	$21.50	$22.00	$22.50	$23.00
12+	$23.46	$24.28	$25.01	$25.76	$26.66
Hired prior to 9/1/18	$24.52	$25.50	$26.52	$27.58	$28.82

Monitor

	1/1/2023	9/1/2023	9/1/2024	9/1/2025	9/1/2026
0-12 months	$16.00	$16.50	$17.00	$17.50	$18.00
12+	$17.00	$17.68	$18.39	$19.13	$19.90

N-2/Mini

	1/1/2023	9/1/2023	9/1/2024	9/1/2025	9/1/2026
0-12 months	$16.50	$17.00	$17.50	$18.00	$18.50
12+	$18.68	$19.43	$20.21	$21.02	$21.86

PT Clerical: When working in the capacity of Clerical

New Hire	$15.00
1+ years	$16.00

When working in the capacity of a Trainer; 19A; SBDI

Driver Trainer	+$2.00
19A	+$2.50
SBDI	+$2.50

19A Examiners working 12 months shall receive two (2) paid weeks of vacation and two (2) paid sick days each year.

Wages and Benefits:
Technicians and Maintenance Employees

WAGE SCHEDULE:

New Hire Rates	1/1/2023	9/1/2023	9/1/2024	9/1/2025	9/1/2026
Tech I	$30.00	$30.25	$30.50	$30.75	$31.00
Tech II	$26.00	$26.25	$26.50	$26.75	$27.00
Tech III	$24.00	$24.25	$24.50	$24.75	$25.00

Upon ratification, mechanics will be moved into their respective classification and will receive their increase based upon the rates for the classes in which they are moved. Each year thereafter they will receive the increases below. Upon ratification, mechanics remaining in their same classification will receive the increases below.

	1/1/2023	9/1/2023	9/1/2024	9/1/2025	9/1/2026
Tech I	+4.5%	+4%	+4%	+4%	+4.5%
Tech II	+4.5%	+4%	+4%	+4%	+4.5%
Tech III	+4.5%	+4%	+4%	+4%	+4.5%

Mechanics can request in writing to be upgraded into a different classification once every six months and will be upgraded upon successful completion of a proficiency test for each classification (agreed upon with the Company and Union). A designee from the Company and the Union must be present at the time of testing.

Maintenance & Fueler Helper	1/1/2023	9/1/2023	9/1/2024	9/1/2025	9/1/2026
Starting Rate	$26.12	$26.62	$26.87	$27.00	$27.15
Hired before 9/1/22	+4.5%	+4%	+4%	+4%	+4.5%

Full Time Fueler	1/1/2023	9/1/2023	9/1/2024	9/1/2025	9/1/2026
Starting Rate	$27.50	$28.00	$28.25	$28.50	$29.00
Hired before 9/1/22	+4.5%	+4%	+4%	+4%	+4.5%

Part time or full time Fueler that has a CDL Class B with a P and S Endorsement, Hazmat, Tanker Endorsement and TWIC, will be compensated at an additional $1.00 per hour while fueling and/or driving the fuel truck.

The Company will sponsor and pay for the full time Fuelers to obtain a Class A License with P and S Endorsements along with Hazmat, Tanker Endorsements and TWIC. A Fueler with all these endorsements will be compensated at the additional $1.00 per hour for all hours driving either a bus or a fuel truck.

The parties agree that the new hire wage rate established in this article is a minimum. The Company reserves the right to pay wages in excess of this as long as they are not more than the lowest paid current technician rates in the classification hired into, if, in its sole discretion, the Company determines that higher wages are necessary for the retention or recruitment of qualified employees. Nothing in this agreement, however, shall be interpreted to require the employer to pay wages in excess of the minimum established in this Article.

All existing and new technicians, maintenance employees and fuelers must have a CDL with all endorsements to drive both a large school bus and school van with children. The Company will provide training for all those employees that currently do not meet these licensing requirements.

Jury Duty

Jury duty time allowed will be compensated at eight (8) hours per day with proof of attendance. An employee is to report to work if relieved from Jury Duty early.

401(k) Plan: Full-time Technician and Maintenance employees shall be able to participate in the Teamsters National 401(k) Plan in accordance with the eligibility conditions and restrictions of the plan. The company will match up to the following:

9/1/2022	9/1/2023	9/1/2024	9/1/2025	9/1/2026
$575.00	$575	$600.00	$625.00	$650.00

Insurance

A. The Company agrees upon the signing of this agreement that all full-time employees will continue with, Industry and Local 338 Welfare Fund (Fund) insurance plan at the rates set by the Fund and listed below. The contributions for health coverage shall be submitted promptly to the Fund by the 15th day of each month for all payroll periods, which ended during the preceding calendar month.

B. Rates: Contribution rates are based on a maximum of forty (40) hours per week.
   - Upon ratification the hourly contribution rate is $8.14 per fulltime employee.
   - 1/1/2024 the hourly contribution rate is $8.95 per fulltime employee.
   - 1/1/2025 the hourly contribution rate is $9.62 per fulltime employee.
   - 1/1/2026 the hourly contribution rate is $9.62 per fulltime employee.
   - 1/1/2027 the hourly contribution rate is $9.90 per fulltime employee.

C. The Company shall pay the full contribution rate for all existing fulltime employees hired by January 1, 2020.

D. Fulltime employees hired after January 1, 2020 shall contribute the following toward the hourly contribution rate and deductions shall be made by the Company on a weekly basis:

   - The employee shall pay 50% of the contribution rate in the 1st year of employment (listed below):
     [$4.07 of the $8.14 rate; $4.47 of the $8.95 rate; $4.81 of the $9.62 rate; $4.95 of the $9.90 rate] the Company shall pay remaining 50% of the contribution rate
   - 40% of the contribution rate in the 2nd year of employment (listed below):
     [$3.25 of the $8.14 rate; $3.58 of the $8.95 rate; $3.84 of the $9.62 rate; $3.96 of the $9.90 rate] The Company shall pay the remaining 60% of the contribution rate.
   - 35% of the contribution rate in the 3rd year of employment (listed below):
     [$2.84 of the $8.14 rate; $3.13 of the $8.95 rate; $3.36 of the $9.62 rate; $3.46 of the $9.90 rate] The Company shall pay the remaining 65% of the contribution rate.
   - 30% of the contribution rate in the 4th year of employment (listed below):
     [$2.44 of the $8.14 rate; $2.68 of the $8.95 rate; $2.88 of the $9.62 rate; $2.97 of the $9.90 rate] The Company shall pay the remaining 70% of the contribution rate.
   - 25% of the contribution rate in the 5th year of employment (listed below):
     [$2.04 of the $8.14 rate; $2.23 of the $8.95 rate; $2.40 of the $9.62 rate; $2.47 of the $9.90 rate] The Company shall pay the remaining 75% of the contribution rate

E. OPT-OUT:
Employees hired on or after January 1, 2020 may Opt-Out of coverage under the Local 338 Welfare Plan. An employee showing proof of alternate coverage may opt out of the 338 Welfare Fund coverage, however the Company is responsible to pay the Fund contributions in the amount of 25% of the full contribution rate each month. (Example: if the hourly

contribution rate is $8.14, the company would be responsible for $2.04 (25%) per hour based on 40 hours.)

Eligible employees that opt-out of the 338 Welfare Plan shall receive ancillary benefits included in the Plan which are; short term disability, life insurance, ADD and PFMLA.

Only the aforementioned Employer contributions shall be due and owing and no employee deductions shall be made or remitted. In order to opt out of coverage, an employee must show proof of coverage annually with an alternate plan before said option will be approved by the Employer, Union and the Fund.

Bereavement Leave

All non-probationary employees shall be granted up to three (3) days off, or five (5) days when traveling five hundred (500) miles or more, to be determined by the location manager, with pay, to either attend or make arrangements, including the day of the funeral, to settle the estate but not to exceed five (5) total days for a death of a member of the employee's immediate family. Immediate family is defined as an employee's spouse, child, mother, father, current step-parent, step-siblings, brother, sister, grandparent, grandchild or in-laws. It is also agreed that in order to be paid, employees must take the time off with no exceptions to this Article. The company shall have the right to require proof of death of such relative in order to be covered by the Article and this benefit.

Hours and Overtime

A. Pay periods shall begin at 12:01 AM on Sunday and shall end at midnight of the following Saturday. All employees covered under this Agreement shall be paid weekly. The normal workday will consist of eight (8) hours.

B. One and one-half (1½) times the straight time rate shall be paid for all time worked over forty (40) hours in a week. Holiday and sick time hours shall be included in the calculation of overtime. Overtime shall be voluntary.

C. All full-time employees shall receive two (2) fifteen-minute paid breaks, a one (1) hour unpaid lunch period. All employees are required to utilize the timeclock or any other software provided by the Company to track employees' hours for all hours paid or unpaid.

D. The Employer agrees not to eliminate full time positions for the exclusive purpose of replacing the hours with part time employees.

Holidays

A. All employees covered by this Agreement shall be paid eight (8) hours for the following holidays when no work is performed:

New Year's Day	
Memorial Day	MLK Jr. Birthday
Fourth of July	Labor Day
Thanksgiving	Day after Thanksgiving
Christmas	Christmas Eve

Choice of: Yom Kippur, Rosh Hashanah or Veterans Day in the eighth (8^{th}) year of employment.

B. When an employee's day off falls on a holiday, the employee shall get the day before or the day after the holiday off, subject to mutual agreement between the company and the union.

i. Employees will be entitled to two (2) Floater holidays to be arranged in advance with the Contract Manager. These Floater holidays shall be used on a Contract Year basis.

ii. Employees must work the last scheduled work day preceding the Holiday and the next schedule work day after such holiday in order to be eligible for holiday pay, unless prevented from doing so for reasons above and beyond his control. Employee will be allowed to use any paid day before or after the holiday.

iii. If the holidays set forth in paragraph (A) fall on a regularly scheduled workday, employees will receive time and one half for all hours worked on said holiday. Employees will also have the option of additionally receiving holiday pay on the day worked or using the paid holiday on another day arranged in advance with the Service Manager.

iv. After one (1) year of employment holidays will be paid on September 1^{st}.

Vacations

A. Current Employees covered by this Agreement shall receive the following vacations:

1. Two (2) weeks' vacation with pay after one (1) years' service.

2. Three (3) weeks' vacation with pay after five (5) years' service.

3. Four (4) weeks' vacation with pay after ten (10) years' service.

4. Five (5) weeks' vacation with pay after fifteen (15) years' service.

B. Employees hired after 1/1/2020 shall receive the following vacations:

1. Two (2) weeks' vacation with pay after one (1) years' service.

2. Three (3) weeks' vacation with pay after five (5) years' service.

3. Four (4) weeks' vacation with pay after fifteen (15) years' service.

C. The vacation schedule shall be mutually agreed to between Management and employees. Employees hired prior to July 2017 shall receive their vacation entitlement on July 1 of each year. Employees hired after July 2017 shall receive their vacation entitlement on their anniversary date each year. Vacation days are usable with prior approval or in an emergency.

D. Vacation selection requests shall be submitted by June 15 of each calendar year for use during the following year, approval of such requests will be based on seniority. Blackout dates for scheduled time off shall be the last two weeks of August and the first two weeks of September.

E. Employees may choose to receive a onetime payment each year of one (1) week's pay for unused vacation time.

F. Mechanics are encouraged to schedule all vacation time and submit the proper paperwork in advance. If the company requests them to work in an emergency, they can opt to either be paid for the time or schedule the time off at another date. They shall not be compelled to cancel vacation plans.

Sick Leave

A. Each full-time technician and maintenance employee who has been in the employ of the Employer for one (1) year will be paid sick leave of five (5) days, at his regular hourly rate for the contract year and each contract year thereafter.

Covered Employees are entitled to designate their 40 hours of sick time, plus 16 hours of vacation time (for a total of 56 hours) per year as protected paid sick leave under New York State Labor Law Section 196-b and shall be permitted to use such time for any of the covered uses for sick time that are set forth in New York State Labor Law Section 196-b.

B. New full-time employees who have less than one (1) years' service will be eligible to accrue up to seven (7) paid sick leave days. Such time shall accrue at a rate of leave of one (1) hour for every thirty (30) hours worked, commencing at hire. In accordance with New York State Labor Law Section 196-b, New Covered Employees may use paid sick leave for any of the covered uses set forth in New York State Labor Law Section 196-b.b and may use time in one hour increments. These New Covered Employees may accrue up to a maximum of fifty-six (56) hours per year. Based on an employee's anniversary year. New Covered Employees shall not be entitled to carry over any accrued but unused sick days from one anniversary year to the next. It is mutually recognized by the parties that the terms and conditions of this Paragraph permits such New Covered Employees in their first year of employment to accrue an amount of paid leave which qualifies as a "comparable benefit" under New York State Labor Law Section 196-b since it is an amount that may be earned that meets the recognized amount of paid time off, fifty-six (56) hours, that may be earned pursuant to New York State Labor Law Section 196-b.

C. These New Covered Employees will not be paid out accrued but unused paid sick leave obtained under this Paragraph when their employment with the Employer ceases.

D. Upon completion of one year of employment, such employees covered by this Paragraph, shall receive the full allotment of paid vacation time and paid sick days provided for by the CBA. Such paid time off shall be deemed a "comparable benefit" under New York State Labor Law Section 196-b.

E. Paid sick leave will be made for excused absences from work due to illness. The Service Manager must be notified as early as possible before the employee's regular starting time.

F. Each full-time employee who has been in the employ of the Employer for one (1) year, can carryover up to one (1) year a maximum of ten (10) days.

Tool Allowance

A. All mechanics will be given the following tool allowance each year:

1/1/2023	9/1/2023	9/1/2024	9/1/2025	9/1/2026
$525.00	$550.00	$575.00	$600.00	$625.00

B. Any tools purchased must be necessary for the performance of the duties of the mechanics on behalf of the Company.

C. The Company will provide all tools necessary over and above the normal required mechanic's tools in maintenance.

Certifications

The Company shall pay for any certifications approved by the Company including time spent to obtain such certifications at the employees' regular hourly rate.

DOT Bonus

The company shall pay each mechanic the following DOT Bonus each year in April:

- Yearly DOT Rating of 90% - 94.9% one thousand ($1000) dollars
- Yearly DOT Rating of 95-96.9% one thousand five hundred ($1500) dollars.
- Yearly DOT Rating of 97% and above two thousand ($2000) dollars.

Employees working less than one (1) year will receive the bonus on a pro-rated basis based on the yearly rating of $85; $125; $170 per full month worked.

Miscellaneous

The first responders to any bus with mechanical failure shall be a technician or tow truck.

Uniforms

The technician and maintenance staff shall be provided with weather-acceptable clothing (i.e.: gloves, coats, etc.), along with the following annual work boot allowance upon submission of receipt of purchase for work boots and the following annual allowance for prescription safety glasses with receipt, reimbursed within two pay periods.

Work Boot Allowance	9/1/2023	9/1/2024	9/1/2025	9/1/2026	9/1/2026
	$160.00	$165.00	$170.00	$175.00	$180.00

Prescription Safety Glasses	9/1/2023	9/1/2024	9/1/2025	9/1/2026	9/1/2026
	$130.00	$135.00	$140.00	$145.00	$150.00
All mechanics are required to wear safety glasses whether prescription or not while in the maintenance shop.					

Orange County Transit

John Mensch
President

Date: 5/17/23

Teamsters Local 445

Lori Polesel

Lori Polesel
President

Date: 5/17/23

NYLHCA Market Check Analysis								
Client Name	Projected Savings		Plan Design					
	7/2023	7/2023-7/2025	Retail 30 Network	Retail 90 Network	Specialty Network	Mail Order Network	Formulary	Clinical Package
	$ 10,900	$ 42,300	National Plus	None	Exclusive	ESI Mail	NPF	Managed
	$ 29,500	$ 104,600	National Plus	None	Exclusive	ESI Mail	NPF	Managed
	$ 11,700	$ 43,000	National CVS	None	Exclusive	ESI Mail	NPF	Managed
	$ 96,900	$ 346,800	National Plus	None	Exclusive	ESI Mail	NPF	Unmanaged
	$ 204,000	$ 710,000	National Plus	Smart90 CVS Exclusive	Exclusive	ESI Mail	NPF	Managed
	$ 21,200	$ 77,700	National Plus	None	Open	ESI Mail	NPF	Managed
	$ 18,100	$ 63,400	National Plus	Smart90 CVS Exclusive	Exclusive	ESI Mail	NPF	Managed
	$ 143,300	$ 485,500	National Plus	None	Exclusive	ESI Mail	NPF	Managed
Teamsters 338	$ 22,300	$ 77,600	National CVS	Smart90 CVS Exclusive	Exclusive	ESI Mail	NPF	Managed
	$ 17,100	$ 67,000	National Plus	Smart90 CVS Voluntary	Exclusive	ESI Mail	NPF	Managed
	$ 44,100	$ 154,800	National Plus	None	Exclusive	ESI Mail	NPF	Managed
	$ 19,500	$ 67,300	National CVS	None	Exclusive	ESI Mail	NPF	Managed
	$ 29,900	$ 104,900	National CVS	Smart90 CVS Voluntary	Exclusive	ESI Mail	NPF	Managed
	$ 93,900	$ 335,000	National Plus	None	Open	ESI Mail	NPF	Managed
	$ 3,200	$ 11,200	National Plus	None	Exclusive	ESI Mail	NPF	Unmanaged
	$ 765,600	**$ 2,691,100**						