

INDUSTRY AND LOCAL 338

WELFARE FUND

THIRD QUARTER 2021-22

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
JANUARY 2022
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL) **	\$ 296.00	14	\$ 14,800
FIRST STUDENT (KINGSTON)	\$ 294.80	8	\$ 11,792
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 4,422
MONDELEZ INTERNATIONAL	\$ 296.00	66	\$ 74,592
LP TRANSPORTATION	\$ 296.00	26	\$ 30,192
PRECAST CONCRETE	\$ 290.40	3	\$ 3,485
PARACO GAS	\$ 312.00	8	\$ 8,443
SUB TOTAL		128	\$ 147,726

SELF PAY CONTRIBUTIONS

COBRA ***	\$ 875.51	1	\$ 6,777
SUB TOTAL		1	\$ 6,777

TOTAL CONTRIBUTIONS	\$ 154,503
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* Cash to Accrual

** Rate Change Effective 1/1/22

*** Contributions include COBRA Premium Refund for 3rd Quarter 2021

INDUSTRY & LOCAL 338 WELFARE FUND
FEBRUARY 2022
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 296.00	17	\$ 15,658
FIRST STUDENT (KINGSTON)	\$ 294.80	8	\$ 9,433
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
MONDELEZ INTERNATIONAL	\$ 296.00	67	\$ 76,664
LP TRANSPORTATION	\$ 296.00	27	\$ 31,376
PRECAST CONCRETE	\$ 290.40	3	\$ 1,162
PARACO GAS **	\$ 332.00	8	\$ 9,429
SUB TOTAL		133	\$ 147,260

SELF PAY CONTRIBUTIONS

COBRA	\$ 875.51	1	\$ 2,626
SUB TOTAL		1	\$ 2,626

TOTAL CONTRIBUTIONS	\$ 149,886
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* Cash to Accrual

** Rate Change Effective 2/1/22

INDUSTRY & LOCAL 338 WELFARE FUND
MARCH 2022
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 296.00	17	\$ 16,694
FIRST STUDENT (KINGSTON)	\$ 294.80	8	\$ 9,433
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
MONDELEZ INTERNATIONAL	\$ 296.00	65	\$ 92,648
LP TRANSPORTATION	\$ 296.00	28	\$ 31,968
PRECAST CONCRETE	\$ 290.40	3	\$ 4,356
PARACO GAS	\$ 332.00	8	\$ 8,712
SUB TOTAL		132	\$ 167,349

SELF PAY CONTRIBUTIONS

COBRA	\$ 875.51	1	\$ 2,627
SUB TOTAL		1	\$ 2,627

TOTAL CONTRIBUTIONS	\$ 169,976
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JANUARY 2022
EXPENSES

BENEFIT EXPENSES *

BENEFIT	RATE	EXPENSE	COMMENT
BENEFITS PAID		\$ -	
ANTHEM- MEDICAL		\$ 297,421	
ANTHEM- RETENTION		\$ 4,770	
ANTHEM- NY TAXES		\$ 703	
MEDCO CLAIMS		\$ 43,433	
MEDCO ADMIN		\$ 399	
ASO DENTAL CLAIMS		\$ 5,111	
ASO ADMIN	\$ 2.15	\$ 271	
NVA OPTICAL CLAIMS		\$ 287	
NVA ADMIN		\$ 35	
AMALGAMATED LIFE		\$ 444	
AMALGAMATED PFL	\$ 35.31	\$ 4,449	
AMALGAMATED DISABILITY	\$ 6.805	\$ 857	
TEAMSTER CENTER	\$ 2.05	\$ 260	
STOP LOSS INSURANCE	\$ 87.56	\$ 11,033	
SUB TOTAL		\$ 369,473	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,500	
LEGAL FEES		\$ 1,280	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ 18,000	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 40	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ 413	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 40,213	

TOTAL EXPENSES	\$ 409,686
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
FEBRUARY 2022
EXPENSES

BENEFIT EXPENSES *

BENEFIT	RATE	EXPENSE	COMMENT
BENEFITS PAID		\$ 65,928	
ANTHEM- MEDICAL		\$ 157,337	
ANTHEM- RETENTION		\$ 4,890	
ANTHEM- NY TAXES		\$ 742	
MEDCO CLAIMS		\$ 48,636	
MEDCO ADMIN		\$ 2,224	
ASO DENTAL CLAIMS		\$ 1,411	
ASO ADMIN	\$ 2.15	\$ 254	
NVA OPTICAL CLAIMS		\$ 400	
NVA ADMIN		\$ 58	
AMALGAMATED LIFE		\$ 416	
AMALGAMATED PFL	\$ 35.31	\$ 4,167	
AMALGAMATED DISABILITY	\$ 6.805	\$ 803	
TEAMSTER CENTER	\$ 2.05	\$ 258	
STOP LOSS INSURANCE	\$ 87.56	\$ 10,332	
SUB TOTAL		\$ 297,856	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,500	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 7,985	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 52	
POSTAGE		\$ 66	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 40	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,479	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 16,122	

TOTAL EXPENSES	\$ 313,978
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MARCH 2022
EXPENSES

BENEFIT EXPENSES *

BENEFIT	RATE	EXPENSE	COMMENT
BENEFITS PAID		\$ 4,313	
ANTHEM- MEDICAL		\$ 271,612	
ANTHEM- RETENTION		\$ 5,097	
ANTHEM- NY TAXES		\$ 734	
MEDCO CLAIMS		\$ 29,203	
MEDCO ADMIN		\$ 672	
ASO DENTAL CLAIMS		\$ 2,931	
ASO ADMIN	\$ 2.15	\$ 279	
NVA OPTICAL CLAIMS		\$ 487	
NVA ADMIN		\$ 58	
AMALGAMATED LIFE		\$ 458	
AMALGAMATED PFL	\$ 35.31	\$ 4,590	
AMALGAMATED DISABILITY	\$ 6.805	\$ 885	
TEAMSTER CENTER	\$ 2.05	\$ 242	
STOP LOSS INSURANCE	\$ 87.56	\$ 11,470	
SUB TOTAL		\$ 333,031	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,500	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 70	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 8,050	

TOTAL EXPENSES	\$ 341,081
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
2021-22
QUARTERLY RECAP

INCOME	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 447,829	\$ 483,668	\$ 462,335	\$ -	\$ 1,393,832
COBRA/RETIREE CONTRIBUTIONS	\$ 5,800	\$ 2,627	\$ 12,030	\$ -	\$ 20,457
PAYROLL AUDIT & INTEREST	\$ 612	\$ -	\$ -	\$ -	\$ 612
INTEREST & DIVIDENDS	\$ 22,958	\$ 57,523	\$ 22,549	\$ -	\$ 103,030
SEI INV REALIZED/UNREALIZED G/L	\$ (35,896)	\$ 42,462	\$ (354,519)	\$ -	\$ (347,953)
SEI FUND REBATE	\$ 2,377	\$ 2,331	\$ 2,288	\$ -	\$ 6,996
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
STOP LOSS REIMBURSEMENT	\$ -	\$ 68,330	\$ -	\$ -	\$ 68,330
PRESCRIPTION REBATE	\$ 16,914	\$ 39,032	\$ 62,882	\$ -	\$ 118,828
IRS INTEREST	\$ -	\$ -	\$ 27	\$ -	\$ 27
TOTAL INCOME	\$ 460,594	\$ 695,973	\$ 207,592	\$ -	\$ 1,364,159

EXPENSES *	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	TOTAL
BENEFITS PAID	\$ 1,194	\$ 1,400	\$ 70,241	\$ -	\$ 72,835
ANTHEM- MEDICAL	\$ 300,337	\$ 601,237	\$ 726,370	\$ -	\$ 1,627,944
ANTHEM- RETENTION	\$ 14,792	\$ 14,826	\$ 14,757	\$ -	\$ 44,375
ANTHEM- NY TAXES	\$ 2,195	\$ 2,102	\$ 2,179	\$ -	\$ 6,476
MEDCO CLAIMS	\$ 78,081	\$ 82,840	\$ 121,272	\$ -	\$ 282,193
MEDCO ADMIN	\$ 2,410	\$ 2,374	\$ 3,295	\$ -	\$ 8,079
ASO DENTAL CLAIMS	\$ 5,955	\$ 6,896	\$ 9,453	\$ -	\$ 22,304
ASO ADMIN	\$ 776	\$ 802	\$ 804	\$ -	\$ 2,382
NVA OPTICAL CLAIMS	\$ 1,536	\$ 497	\$ 1,174	\$ -	\$ 3,207
NVA ADMIN	\$ 169	\$ 74	\$ 151	\$ -	\$ 394
AMALGAMATED LIFE	\$ 1,272	\$ 1,316	\$ 1,318	\$ -	\$ 3,906
AMALGAMATED PFL	\$ 10,700	\$ 11,055	\$ 13,206	\$ -	\$ 34,961
AMALGAMATED DISABILITY	\$ 2,457	\$ 2,538	\$ 2,545	\$ -	\$ 7,540
TEAMSTER CENTER	\$ 710	\$ 714	\$ 760	\$ -	\$ 2,184
STOP LOSS INSURANCE	\$ 31,609	\$ 32,835	\$ 32,835	\$ -	\$ 97,279
ADMINISTRATIVE EXPENSE	\$ 61,051	\$ 68,606	\$ 64,385	\$ -	\$ 194,042
TOTAL EXPENSE	\$ 515,244	\$ 830,112	\$ 1,064,745	\$ -	\$ 2,410,101
SURPLUS (DEFICIT)	\$ (54,650)	\$ (134,139)	\$ (857,153)	\$ -	\$ (1,045,942)

	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	362	383	393		379

FUND RESERVE AS OF 3/31/22: \$7,291,734.41

* Cash to Accrual