

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2021 THROUGH JUNE 30, 2022

CASH OPERATING STATEMENT

	JANUARY	FEBRUARY	MARCH	JANUARY - MARCH	YEAR TO DATE
Remittances					
Employer Contributions *	147,725.62	147,259.40	167,348.69	462,333.71	1,393,829.26
COBRA	6,777.03	2,626.53	2,626.56	12,030.12	20,456.76
Payroll Audit	0.00	0.00	0.00	0.00	560.00
Payroll Audit Interest	0.00	0.00	0.00	0.00	51.81
Interest- Delinquent Employer	35.97	13.31	71.45	120.73	531.26
Dividend Income	7,813.78	7,804.99	6,810.59	22,429.36	102,500.88
SEI Investments Realized G/L	3,503.48	(1,680.24)	7,903.90	9,727.14	312,679.53
SEI Investments Unrealized G/L	(168,599.68)	(101,061.71)	(94,584.06)	(364,245.45)	(660,632.06)
SEI Fund Rebate	0.00	2,288.07	0.00	2,288.07	6,996.04
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	68,330.42
Prescription Rebate	23,410.13	28,603.08	10,868.80	62,882.01	118,828.42
IRS Interest	26.79	0.00	0.00	26.79	26.79
Total Income	20,693.12	85,853.43	101,045.93	207,592.48	1,364,159.11
Benefit Expenses *					
Benefits Paid	0.00	65,928.00	4,312.75	70,240.75	72,834.75
Anthem- Medical	297,421.40	157,337.04	271,611.66	726,370.10	1,627,944.01
Anthem- Retention	4,769.94	4,890.48	5,097.12	14,757.54	44,375.94
Anthem- NY Taxes	703.22	741.67	733.77	2,178.66	6,475.08
Medco Claims	43,433.07	48,636.21	29,203.35	121,272.63	282,194.06
Admin. Fee	398.98	2,223.52	672.22	3,294.72	8,078.07
ASO Dental Claims	5,110.60	1,411.00	2,931.00	9,452.60	22,303.60
Admin. Fee	270.90	253.70	279.50	804.10	2,382.20
NVA Optical Claims	287.00	400.00	487.00	1,174.00	3,206.99
Admin. Fee	35.49	57.94	57.94	151.37	394.40
Amalgamated: Life Insurance	444.15	415.95	458.25	1,318.35	3,905.72
Paid Family Leave	4,449.06	4,166.58	4,590.30	13,205.94	34,961.70
Disability	857.43	802.99	884.65	2,545.07	7,539.96
Teamster Center Services	260.35	258.30	241.90	760.55	2,184.05
Stop Loss Insurance	11,032.56	10,332.08	11,470.36	32,835.00	97,279.16
Total Benefit Expenses	369,474.15	297,855.46	333,031.77	1,000,361.38	2,216,059.69
Administrative Expenses *					
AA, LLC- Admin. Fees	6,500.00	6,500.00	6,500.00	19,500.00	58,500.00
Legal Fees	1,280.00	0.00	0.00	1,280.00	10,840.00
Consulting Fees	12,500.00	0.00	0.00	12,500.00	37,500.00
SEI Invest./Custody Fees	0.00	7,985.01	0.00	7,985.01	24,162.84
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	3,092.40
Year End Audit	18,000.00	0.00	0.00	18,000.00	36,000.00
Payroll Audits	0.00	0.00	0.00	0.00	7,091.34
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	1,669.92
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	0.00	52.08	0.00	52.08	341.38
Postage	0.00	65.72	0.00	65.72	275.31
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	40.00	40.00	70.00	150.00	420.00
Travel Expenses	0.00	0.00	0.00	0.00	0.00
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Dues & Membership	412.50	0.00	0.00	412.50	412.50
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	13,316.22
NY Labor Health Care Dues	0.00	0.00	0.00	0.00	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	419.40
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	40,212.08	16,122.39	8,049.58	64,384.05	194,041.31
TOTAL EXPENSES	409,686.23	313,977.85	341,081.35	1,064,745.43	2,410,101.00
INCREASE/(DECREASE)	(388,993.11)	(228,124.42)	(240,035.42)	(857,152.95)	(1,045,941.89)

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

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

3rd QUARTER 2021 (JANUARY, FEBRUARY, MARCH)

	Anthem Network		
Benefit	No	Yes	Grand Total
ANESTHESIA		\$11,596.35	\$11,596.35
COVID-19 TESTING		\$16,394.57	\$16,394.57
COVID-19 TREATMENT		-\$60,416.27	-\$60,416.27
HOSPITAL		\$686,801.92	\$686,801.92
LABORATORY & X-RAY	\$8,820.00	\$43,820.40	\$52,640.40
MEDICAL	\$61,420.75	\$74,716.16	\$136,136.91
SURGERY		\$19,345.35	\$19,345.35
COVID-19 VACCINE		\$611.76	\$611.76
IN-PATIENT SUBSTANCE ABUSE		\$278.41	\$278.41
	\$70,240.75	\$793,148.65	\$863,389.40

2nd QUARTER (OCTOBER, NOVEMBER, DECEMBER)

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

1ST QUARTER 2021 (JULY, AUGUST, SEPTEMBER)

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

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 12/21-1/22	334.43
	ANTHEM EMPIRE- MEDICAL CLAIMS 1/22	100,302.46
	MEDCO RX CLAIMS 1/22	43,832.05
TOTAL PAYMENTS		<u>144,468.94</u>

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
FEBRUARY 28, 2022**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 1/22-2/22	423.49
	ANTHEM EMPIRE- MEDICAL CLAIMS 1/22-2/22	341,243.82
	MEDCO RX CLAIMS 2/22	50,859.73
	TOTAL PAYMENTS	392,527.04

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

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 2/22-3/22	481.94
	ANTHEM EMPIRE- MEDICAL CLAIMS 2/22-3/22	301,760.02
	MEDCO RX CLAIMS 3/22	29,875.57
	ASO DENTAL CLAIMS 1/22-3/22	7,915.60
	TOTAL PAYMENTS	340,033.13

Local 338 Delinquency Log

Delinquencies as of 3/31/22

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

Late Fees

Employer	Welfare	Total Balance Owed	Month(s) Owed
First Student (Roundout)	\$11.20	\$11.20	11/19, 8/21
Orange County Transit (Valley & Wallkill)	\$72.90	\$72.90	4/22

Status of Withdrawal Liability Payments as of 3/31/22

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	97	No	36	6/30/2013

Local 338 Welfare Fund Employer Contribution Rates							
Employer	Employer #	*Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
First Student (Kingston)	59	8	9/1/2016 9/1/2017 1/1/2018 9/1/2018 1/1/2019 1/1/2020 1/1/2021	8/31/2021	290.00 300.00 280.00 284.80 293.20 294.80	No	445
First Student (Rondout)	65	3	9/1/2019 9/1/2019 9/1/2020 9/1/2021	8/31/2022	294.80 294.80 294.80	Yes	445
L.P. Transportation	43	27	8/16/2019 8/16/2019 8/16/2020 8/16/2021	8/15/2022	280.00 280.00 296.00	Yes	445

* Participant Count as of 6/28/22

Local 338 Welfare Fund Employer Contribution Rates							
Employer	Employer #	*Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
Mondelez International was Kraft Foods Global Inc.	49	67	9/1/2019 9/1/2019 9/1/2020 9/1/2021 9/1/2022 9/1/2023	8/31/2024	294.80 296.00 296.00 296.00 296.00	Yes	445
Orange County Transit (includes Wallkill and Valley Central)	70	17	9/1/2019 3/23/2020 1/1/2022	8/31/2022	294.80 296.00	Yes	445
Paraco Gas Corp.	54	8	2/1/2021 2/1/2021 2/1/2022 2/1/2023 2/1/2024	1/31/2025	312.00 332.00 360.00 376.00	Yes	445
PreCast Concrete <i>Currently in negotiations</i>	55	3	1/1/2016 7/1/2016 1/1/2017 1/1/2018	12/31/2017	266.40 290.40 290.40	No	445

* Participant Count as of 6/28/22

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		
May-22		
June-22		
July-22		
August-22		
September-22		
October-22		
November-22		
December-22		