

INDUSTRY AND LOCAL 338

WELFARE FUND

FOURTH QUARTER 2019-20

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
APRIL 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY CENTRAL)	\$ 294.80	5	\$ 5,896
ORANGE COUNTY TRANSIT (WALKILL)	\$ 294.80	6	\$ 7,075
FIRST STUDENT (KINGSTON)	\$ 293.20	4	\$ 4,691
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 4,422
KRAFT FOODS GLOBAL	\$ 294.80	67	\$ 78,122
LP TRANSPORTATION	\$ 280.00	23	\$ 31,080
PRECAST CONCRETE	\$ 290.40	3	\$ 3,485
PARACO GAS	\$ 296.00	8	\$ 8,776
SUB TOTAL		119	\$ 143,547

SELF PAY CONTRIBUTIONS

COBRA	\$ 701.51	5	\$ 2,105
SUB TOTAL		5	\$ 2,105

TOTAL CONTRIBUTIONS			\$ 145,652
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MAY 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY CENTRAL)	\$ 294.80	5	\$ 7,370
ORANGE COUNTY TRANSIT (WALKILL)	\$ 294.80	6	\$ 7,960
FIRST STUDENT (KINGSTON)	\$ 293.20	3	\$ 3,518
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
KRAFT FOODS GLOBAL	\$ 294.80	66	\$ 75,469
LP TRANSPORTATION	\$ 280.00	22	\$ 29,680
PRECAST CONCRETE	\$ 290.40	3	\$ 3,485
PARACO GAS	\$ 296.00	8	\$ 7,992
SUB TOTAL		116	\$ 139,012

SELF PAY CONTRIBUTIONS

COBRA	\$ 701.51	5	\$ 2,105
SUB TOTAL		5	\$ 2,105

TOTAL CONTRIBUTIONS			\$ 141,117
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JUNE 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY CENTRAL)	\$ 294.80	5	\$ 5,896
ORANGE COUNTY TRANSIT (WALKILL)	\$ 294.80	5	\$ 5,896
FIRST STUDENT (KINGSTON)	\$ 293.20	3	\$ 3,518
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
KRAFT FOODS GLOBAL	\$ 294.80	69	\$ 99,053
LP TRANSPORTATION	\$ 280.00	21	\$ 23,240
PRECAST CONCRETE	\$ 290.40	3	\$ 4,356
PARACO GAS	\$ 296.00	7	\$ 7,874
SUB TOTAL		116	\$ 153,371

SELF PAY CONTRIBUTIONS

COBRA	\$ 701.51	4	\$ 2,227
SUB TOTAL		4	\$ 2,227

TOTAL CONTRIBUTIONS	\$ 155,598
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND

APRIL 2020

EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 1,925	
ANTHEM- MEDICAL		\$ 177,172	
ANTHEM- RETENTION		\$ 4,707	
ANTHEM- NETWORK ACCESS FEES		\$ -	
ANTHEM- NY TAXES		\$ 719	
MEDCO CLAIMS		\$ 64,238	
MEDCO ADMIN		\$ 323	
ASO DENTAL CLAIMS		\$ 722	
ASO ADMIN	\$ 2.15	\$ 264	
NVA OPTICAL CLAIMS		\$ 97	
NVA ADMIN		\$ 8	
AMALGAMATED LIFE		\$ 419	
AMALGAMATED PFL		\$ 785	
AMALGAMATED DISABILITY	\$ 6.805	\$ 810	
TEAMSTER CENTER	\$ 1.85	\$ 222	
STOP LOSS INSURANCE	\$ 73.19	\$ (49,294)	
SUB TOTAL		\$ 203,117	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,311	
LEGAL FEES		\$ 4,248	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 55	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 24	
POSTAGE		\$ 58	
OFFICE EXPENSES		\$ 30	
BANK CHARGES		\$ 55	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 24,761	

TOTAL EXPENSES	\$ 227,878
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND

MAY 2020

EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 6,774	
ANTHEM- MEDICAL		\$ 39,739	
ANTHEM- RETENTION		\$ 4,866	
ANTHEM- NETWORK ACCESS FEES		\$ -	
ANTHEM- NY TAXES		\$ 732	
MEDCO CLAIMS		\$ 22,086	
MEDCO ADMIN		\$ 306	
ASO DENTAL CLAIMS		\$ 1,132	
ASO ADMIN	\$ 2.15	\$ 262	
NVA OPTICAL CLAIMS		\$ -	
NVA ADMIN		\$ 2	
AMALGAMATED LIFE		\$ 412	
AMALGAMATED PFL		\$ 772	
AMALGAMATED DISABILITY	\$ 6.805	\$ 796	
TEAMSTER CENTER	\$ 1.85	\$ 228	
STOP LOSS INSURANCE	\$ 73.19	\$ 8,929	
SUB TOTAL		\$ 87,036	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,311	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 7,737	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ 18,000	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 15	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 25	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 33,568	

TOTAL EXPENSES	\$ 120,604
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND

JUNE 2020

EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ -	
ANTHEM- MEDICAL		\$ 230,646	
ANTHEM- RETENTION		\$ 4,732	
ANTHEM- NETWORK ACCESS FEES		\$ -	
ANTHEM- NY TAXES		\$ -	
MEDCO CLAIMS		\$ 38,871	
MEDCO ADMIN		\$ 267	
ASO DENTAL CLAIMS		\$ 431	
ASO ADMIN	\$ 2.15	\$ 258	
NVA OPTICAL CLAIMS		\$ 341	
NVA ADMIN		\$ 50	
AMALGAMATED LIFE		\$ 409	
AMALGAMATED PFL		\$ 766	
AMALGAMATED DISABILITY	\$ 6.805	\$ 789	
TEAMSTER CENTER	\$ 1.85	\$ 226	
STOP LOSS INSURANCE	\$ 73.19	\$ 8,783	
SUB TOTAL		\$ 286,569	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,311	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 85	
POSTAGE		\$ 59	
OFFICE EXPENSES		\$ 15	
BANK CHARGES		\$ 70	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ 938	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 8,958	

TOTAL EXPENSES	\$ 295,527
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
2019-20
QUARTERLY RECAP

INCOME	FIRST 2019	SECOND 2019	THIRD 2020	FOURTH 2020	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 433,182	\$ 427,434	\$ 423,596	\$ 435,930	\$ 1,720,142
COBRA/RETIREE CONTRIBUTIONS	\$ 13,216	\$ 18,554	\$ 15,434	\$ 6,437	\$ 53,641
PAYROLL AUDIT & INTEREST	\$ -	\$ 2,612	\$ -	\$ -	\$ 2,612
INTEREST & DIVIDENDS	\$ 48,563	\$ 83,302	\$ 39,393	\$ 54,170	\$ 225,428
SEI INV REALIZED/UNREALIZED G/L	\$ 26,651	\$ 103,356	\$ (427,518)	\$ 493,195	\$ 195,684
SEI FUND REBATE	\$ 2,590	\$ 2,657	\$ 2,602	\$ 2,325	\$ 10,174
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
PRESCRIPTION REBATE	\$ 43,175	\$ 36,611	\$ -	\$ 18,215	\$ 98,001
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 567,377	\$ 674,526	\$ 53,507	\$ 1,010,272	\$ 2,305,682

EXPENSES *	FIRST 2019	SECOND 2019	THIRD 2020	FOURTH 2020	TOTAL
BENEFITS PAID	\$ 6,216	\$ 3,952	\$ 5,433	\$ 8,699	\$ 24,300
ANTHEM- MEDICAL	\$ 392,285	\$ 543,055	\$ 388,262	\$ 447,557	\$ 1,771,159
ANTHEM- RETENTION	\$ 15,953	\$ 12,918	\$ 14,088	\$ 14,305	\$ 57,264
ANTHEM- HEALTHLINK FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ANTHEM- NETWORK ACCESS FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ANTHEM- NY TAXES	\$ 2,395	\$ 2,168	\$ 2,197	\$ 1,451	\$ 8,211
MEDCO CLAIMS	\$ 124,056	\$ 111,586	\$ 124,357	\$ 125,195	\$ 485,194
MEDCO ADMIN	\$ 1,107	\$ 871	\$ 1,126	\$ 896	\$ 4,000
ASO DENTAL CLAIMS	\$ 13,468	\$ 16,083	\$ 13,334	\$ 2,285	\$ 45,170
ASO ADMIN	\$ 811	\$ 779	\$ 780	\$ 784	\$ 3,154
NVA OPTICAL CLAIMS	\$ 687	\$ 705	\$ 1,122	\$ 438	\$ 2,952
NVA ADMIN	\$ 85	\$ 87	\$ 144	\$ 60	\$ 376
AMALGAMATED LIFE	\$ 1,276	\$ 1,212	\$ 1,222	\$ 1,240	\$ 4,950
AMALGAMATED PFL	\$ 2,606	\$ 2,270	\$ 2,290	\$ 2,323	\$ 9,489
AMALGAMATED DISABILITY	\$ 2,534	\$ 2,408	\$ 2,362	\$ 2,395	\$ 9,699
TEAMSTER CENTER	\$ 734	\$ 682	\$ 679	\$ 676	\$ 2,771
STOP LOSS INSURANCE	\$ 23,991	\$ 8,035	\$ 23,101	\$ (31,582)	\$ 23,545
ADMINISTRATIVE EXPENSE	\$ 64,082	\$ 50,270	\$ 70,450	\$ 67,287	\$ 252,089
TOTAL EXPENSE	\$ 652,286	\$ 757,081	\$ 650,947	\$ 644,009	\$ 2,704,323

SURPLUS (DEFICIT)	\$ (84,909)	\$ (82,555)	\$ (597,440)	\$ 366,263	\$ (398,641)
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	FIRST 2019	SECOND 2019	THIRD 2020	FOURTH 2020	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	362	352	350	351	354

FUND RESERVE AS OF 6/30/20: \$8,067,960.77

* Cash to Accrual

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO INDUSTRY AND LOCAL 338 WELFARE FUND

UNAUDITED STATEMENT