

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2019 THROUGH JUNE 30, 2020

CASH OPERATING STATEMENT

	APRIL	MAY	JUNE	APRIL - JUNE	YEAR TO DATE
Remittances					
Employer Contributions *	143,547.60	139,011.20	153,370.40	435,929.20	1,720,141.20
COBRA	2,104.53	2,104.53	2,227.32	6,436.38	53,640.15
Payroll Audit	0.00	0.00	0.00	0.00	2,395.20
Payroll Audit Interest	0.00	0.00	0.00	0.00	216.61
Interest- Delinquent Employer	0.00	0.00	0.00	0.00	1,358.23
Dividend Income	22,233.88	11,635.44	20,301.27	54,170.59	224,069.39
SEI Investments Realized G/L	6,117.34	0.00	0.00	6,117.34	146,711.48
SEI Investments Unrealized G/L	251,230.00	135,424.91	100,423.26	487,078.17	48,973.90
SEI Fund Rebate	0.00	2,325.19	0.00	2,325.19	10,174.73
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
Prescription Rebate	15,064.89	(6,180.06)	9,330.00	18,214.83	98,000.39
Total Income	440,298.24	284,321.21	285,652.25	1,010,271.70	2,305,681.28
Benefit Expenses *					
Benefits Paid	1,925.00	6,774.00	0.00	8,699.00	24,299.38
Anthem- Medical	177,171.96	39,739.34	230,645.84	447,557.14	1,771,158.92
Anthem- Retention	4,706.70	4,865.52	4,731.76	14,303.98	57,264.79
Anthem- Network Access Fees	0.00	0.00	0.00	0.00	0.00
Anthem- NY Taxes	719.36	731.90	0.00	1,451.26	8,210.07
Medco Claims	64,237.51	22,086.08	38,871.32	125,194.91	485,194.06
Admin. Fee	323.24	306.40	266.80	896.44	4,000.56
ASO Dental Claims	722.00	1,132.00	431.00	2,285.00	45,170.00
Admin. Fee	264.45	262.30	258.00	784.75	3,154.05
NVA Optical Claims	97.00	0.00	341.00	438.00	2,952.00
Admin. Fee	8.32	2.20	49.88	60.40	376.57
Amalgamated: Life Insurance	419.48	412.43	408.90	1,240.81	4,952.67
Paid Family Leave	785.40	772.20	765.60	2,323.20	9,489.15
Disability	809.80	796.19	789.39	2,395.38	9,698.73
Teamster Center Services	222.00	227.55	225.70	675.25	2,771.30
Stop Loss Insurance	(49,294.31)	8,929.18	8,782.80	(31,582.33)	23,546.60
Total Benefit Expenses	203,117.91	87,037.29	286,567.99	576,723.19	2,452,238.85
Administrative Expenses *					
AA, LLC- Admin. Fees	6,311.00	6,311.00	6,311.00	18,933.00	74,076.00
Legal Fees	4,247.50	0.00	0.00	4,247.50	13,415.05
Consulting Fees	12,500.00	0.00	0.00	12,500.00	50,000.00
SEI Invest./Custody Fees	0.00	7,736.90	0.00	7,736.90	31,694.91
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	3,052.71
Year End Audit	0.00	18,000.00	0.00	18,000.00	36,000.00
Payroll Audits	54.80	0.00	0.00	54.80	19,530.24
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	1,482.72
Convention & Seminars	0.00	0.00	0.00	0.00	1,388.10
Printing & Stationery	24.16	0.00	85.45	109.61	766.79
Postage	58.00	14.72	59.50	132.22	289.22
Office Supplies & Expenses	30.00	0.00	15.00	45.00	65.00
Bank Charges	55.00	25.00	70.00	150.00	577.21
Travel Expenses	0.00	0.00	0.00	0.00	0.00
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Dues & Membership	0.00	0.00	0.00	0.00	355.00
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	17,754.96
NY Labor Health Care Dues	0.00	0.00	0.00	0.00	500.00
PCORI Fee	0.00	0.00	938.35	938.35	938.35
Transitional Reinsurance Fee	0.00	0.00	0.00	0.00	0.00
Cyber Liability	0.00	0.00	0.00	0.00	197.30
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	24,760.04	33,567.20	8,958.88	67,286.12	252,083.56
TOTAL EXPENSES	227,877.95	120,604.49	295,526.87	644,009.31	2,704,322.41
INCREASE/(DECREASE)	212,420.29	163,716.72	(9,874.62)	366,262.39	(398,641.13)

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

* Cash to Accrual

INDUSTRY AND LOCAL 338 WELFARE FUND

4TH QUARTER 2019 (APRIL, MAY, JUNE)

	Anthem Network		
Benefit	No	Yes	Grand Total
ANESTHESIA		9,340.60	9,340.60
COVID-19 TESTING		7,386.24	7,386.24
COVID-19 TREATMENT		676.03	676.03
HOSPITAL		304,987.77	304,987.77
LABORATORY & X-RAY	420.00	23,987.24	24,407.24
MEDICAL	6,354.00	72,087.42	78,441.42
SURGERY		9,521.46	9,521.46
	6,774.00	427,986.76	434,760.76

3RD QUARTER 2019 (JANUARY, FEBRUARY, MARCH)

	Anthem Network		
Benefit	No	Yes	Grand Total
ANESTHESIA		10,987.78	10,987.78
HOSPITAL		195,085.06	195,085.06
IN-PATIENT SUBSTANCE ABUSE		12,860.00	12,860.00
LABORATORY & X-RAY	3,748.80	39,268.45	43,017.25
MEDICAL	3,608.50	67,786.56	71,395.06
SURGERY	-	45,975.56	45,975.56
	7,357.30	371,963.41	379,320.71

2ND QUARTER 2019 (OCTOBER, NOVEMBER, DECEMBER)

	Anthem Network		
Benefit	No	Yes	Grand Total
ANESTHESIA		10,813.91	10,813.91
HOSPITAL		380,787.92	380,787.92
LABORATORY & X-RAY	-	43,968.79	43,968.79
MEDICAL	3,320.70	102,969.51	106,290.21
SURGERY	631.38	26,065.05	26,696.43
	3,952.08	564,605.18	568,557.26

1ST QUARTER 2019 (JULY, AUGUST, SEPTEMBER)

	Anthem Network		
Benefit	No	Yes	Grand Total
ANESTHESIA	3,480.00	14,237.99	17,717.99
HOSPITAL		163,980.30	163,980.30
IN-PATIENT SUBSTANCE ABUSE	-	14,475.00	14,475.00
LABORATORY & X-RAY	1,056.00	60,792.41	61,848.41
MEDICAL	-	77,326.22	77,326.22
SURGERY	1,680.00	22,536.29	24,216.29
	6,216.00	353,348.21	359,564.21

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
APRIL 30, 2020**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 3/20	57.32
	ANTHEM EMPIRE- MEDICAL CLAIMS 4/20	182,600.37
	MEDCO RX CLAIMS 3/20-4/20	83,588.51
	ASO DENTAL CLAIMS 3/20-4/20	3,740.00
	TOTAL PAYMENTS	269,986.20

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
MAY 31, 2020**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 2/20-4/20	645.32
	ANTHEM EMPIRE- MEDICAL CLAIMS 5/20	45,324.22
	MEDCO RX CLAIMS 5/20	22,392.48
	ASO DENTAL CLAIMS 5/20	1,004.00
	TOTAL PAYMENTS	69,366.02

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
JUNE 30, 2020**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 6/20	212.20
	ANTHEM EMPIRE- MEDICAL CLAIMS 6/20	207,997.36
	MEDCO RX CLAIMS 6/20	34,962.65
	ASO DENTAL CLAIMS 5/20-6/20	559.00
	TOTAL PAYMENTS	243,731.21

Local 338 Delinquency Log

Delinquencies as of 6/30/20

Employer	Month(s) Delinquent
Paraco Gas Corp.	5/20 *

Late Fees

Employer	Welfare	Total Balance Owed	Month(s) Owed
College of New Rochelle **	\$862.94	\$862.94	6/16-9/16, 11/16, 2/19, 4/19
First Student (Kingston)	\$8.24	\$8.24	11/19
First Student (Roundout)	\$6.40	\$6.40	11/19

Status of Withdrawal Liability Payments as of 6/30/20

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	76	No	36	6/30/2013

* Paraco Gas Paid May Contributions on 7/6/20

** Proof of Bankruptcy claim has been filed

Local 338 Welfare Fund Employer Contribution Rates							
Employer	Employer #	*Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
First Student (Kingston)	59	3	9/1/2016 9/1/2017 1/1/2018 9/1/2018 1/1/2019 1/1/2020 1/1/2021	8/31/2021	290.00 300.00 280.00 284.80 293.20 294.80	Yes	445
First Student (Rondout)	65	3	9/1/2019 9/1/2019 9/1/2020 9/1/2021	8/31/2022	294.80 294.80 294.80	Yes	445
L.P. Transportation	43	23	8/16/2019 8/16/2019 8/16/2020 8/16/2021	8/15/2022	280.00 280.00 296.00	Yes	445

Local 338 Welfare Fund Employer Contribution Rates							
Employer	Employer #	*Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
Mondelez International was Kraft Foods Globals Inc.	49	66	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)		10	9/1/2019 3/23/2020 1/1/2022	8/31/2022 8/31/2022	294.80 296.00	Yes	445
Paraco Gas Corp.	54	7	2/1/2018 2/1/2018 2/1/2019 2/1/2020	1/31/2021	296.00 296.00 296.00	Yes	445
PreCast Concrete <i>Currently in negotiations</i>	55	4	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 8/28/20

INDUSTRY AND LOCAL 338 WELFARE FUND NUMBER OF ACTIVE MEMBERS RECEIVING BENEFITS JANUARY 2020 - DECEMBER 2020		
MONTH	WELFARE	COBRA
January-20	117	6
February-20	115	5
March-20	118	5
April-20	119	5
May-20	116	5
June-20	116	4
July-20		
August-20		
September-20		
October-20		
November-20		
December-20		