



**South Florida Operating Engineers
Apprentice & Training Fund**

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**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
SOUTH FLORIDA OPERATING ENGINEERS
APPRENTICE AND TRAINING FUND
TUESDAY, AUGUST 13, 2024
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
J. Kammer
C. Potter
W. Utreras

MANAGEMENT TRUSTEES

J. Turk – Secretary
S. Alfele

Also present were:

T. Dubose – Legacy Wealth Financial
J. Herron - Associated Administrators, LLC
J. Ianniello - Associated Administrators, LLC
K. Phillips - Phillips, Richard & Rind, PA
M. Smith - Apprenticeship Director

I. CALL TO ORDER

A quorum was present, and Chairman Schaunaman called the meeting to order.

II. MINUTES

The Trustees reviewed the minutes of the regular meeting held on May 9, 2024, which were pre-circulated to them before the meeting.

After discussion, on motion made and seconded, the Trustees voted unanimous approval of the following resolution:

**RESOLVED, to approve the minutes of the regular Board meeting held on
May 9, 2024, as presented.**

III. INVESTMENT CONSULTANT'S REPORT

The Trustees welcomed Mr. Tony Dubose from Legacy Wealth Management to the meeting.

A. Performance Report

Mr. DuBose reviewed a report titled "Portfolio Review," which is attached to and made a part of these minutes as Exhibit A. Mr. DuBose discussed information from the report with the Trustees. As of August 1, 2024, the portfolio's market value was \$1,554,696. The portfolio had an investment gain of \$14,178 for the second quarter of 2024.

Mr. DuBose said that the asset allocation as of August 1, 2024, was 50.97% in bonds, 31.51% in cash, 11.62% in U.S. stocks, 5.01% in non-classified, 0.21% in non-U.S. stocks, and .68% in other.

The Trustees thanked Mr. Dubose for his report and excused him from the meeting.

IV. DIRECTOR'S REPORT

Mr. Michael Smith presented the Director's Report dated August 13, 2024, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Eleven new apprentices joined the Apprenticeship Program. Since the last Board meeting, one apprentice graduated, and five apprentices were terminated. Ninety-four apprentices are enrolled in the Apprenticeship Program.

B. Upgrading the Apprenticeship Program

Mr. Smith reported that there were twenty-seven applications for the Apprenticeship Program. Due to the high demand from contractors needing apprentices, advertising is done on Indeed, Google, and Facebook. Mr. Smith continues to visit contractors to discuss the apprenticeship training program and the apprentices.

The United States Secretary of Labor, Julie Su, visited the training center to discuss heat issues while working in South Florida on June 18, 2024. Mr. Smith and Mr. Jimmy Kammer visited the West Coast Sims Crane on July 30, 2024, to visit with the apprentices there. The Training Center has received a grant from the Department of Commerce for \$500,000 over the next five years. Mr. Smith attended the 65th Annual Florida Apprenticeship Conference in Panama City Beach, Florida, on July 16-18, 2024. Mr. Smith will attend the H&P Conference at the International Training Center on August 19-22, 2024. Mr. Smith will attend the Inaugural South Atlantic Conference for Apprenticeship Training Directors in Key West, Florida, on

October 19-24, 2024, which the Board previously approved. Mr. Smith continues to go to the PCJAC and UJAC meetings. The Training Center will send copies of the documents from those meetings to Associated Administrators as requested. Mr. Smith said they are looking to start a pre-apprenticeship program.

C. Apprenticeship Classes

On June 8, 2024, 20 apprentices attended the Rigging class. The Rigging practical was held on June 22, 2024, for the same group of apprentices. An OSHA 10 class was held July 13-14, and eight apprentices attended. A signaling class was held on July 27, 2024, and 23 apprentices attended. NCCCO material distribution/sign-ups and classes were held starting July 28 through August 11, 2024. The testing day will be held on August 17 and 18, 2024. The Training Center held a CPR class on August 3, 2024. An OSHA 30 class is scheduled on August 24-25 and September 7-8, 2024. Backhoe Trench & Safety is scheduled for September 21, 2024. A Rigging class is scheduled on October 5, 2024, and the Practical is planned for October 19, 2024. A CPR class is scheduled for October 19, 2024. An OSHA 10 class is scheduled for November 2-3, 2024. A Signaling class is scheduled on November 2, 2024.

D. School Board of Broward County ("SBBC")

The Apprenticeship Fund received a \$22,240.40 check from the School Board for the summer term.

E. Equipment

Batteries, hoses, and hydraulic cylinder packing kits continue to be the most frequent repairs on equipment.

F. Training Center

Mr. Smith reported that fifteen NCCCO practical exams were given during the quarter (12 passed / 3 failed). Sixty-five people were signed in on the on-site visitors log this quarter. The Ft. Lauderdale fire department used the training center for their Tower Crane training drills on June 5, 2024, and July 11, 2024.

V. ATTORNEY'S REPORT

Ms. Phillips distributed the "Trustees Report" dated August 13, 2024, a copy of which is attached to and included in these minutes as Exhibit C.

A. Delinquency and Collections

Ms. Phillips provided an update on delinquency and collection matters involving Florida Rigging & Crane Company, Maxim Crane Works, Concrete Erectors, Inc., and PCI Energy Services, LLC.

1. **Florida Rigging & Crane Company** – Paid late fees but still need to pay attorney's fee.
2. **Maxim Crane Works** – made all outstanding payments, and no monies are due.
3. **Concrete Erectors, Inc.** – made all outstanding payments, and no monies are due.
4. **PCI Energy Services, LLC** – Owes \$5,461.89 late fees for March 2024 contributions and Attorney's fees. Payment has not been received as of August 8, 2024.

B. Payroll Audits

Ms. Phillips provided an update on the current Payroll Audits being conducted on B & M Marine Construction, Inc. Shoreline Foundation, Inc., Maxim Crane Works, Union Temp Service, Inc., and R & S Concrete South, Inc. Bellows has received a response from every company and is reviewing the information submitted by the Employers.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for June 30, 2024, a copy of which is attached to and made a part of these minutes as Exhibit D. He reported that total assets on June 30, 2024, were \$7,598,632.32 compared to \$7,008,781.44 in June 2023. He also presented a Comparative Income Statement for the twelve months ending June 30, 2024. He reported that in June 2024, the Fund had total receipts of \$114,166.60 and total expenses of \$66,651.21, resulting in a \$47,515.39 surplus.

B. Commercial Promissory Note

After careful consideration, the Trustees concluded that it may not be in the best interest to continue holding almost \$500,000 in the escrow and checking account.

After further discussion, on Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED, to pay \$200,000 to the LPL loan towards Principal and interest owed.

C. Disbursements

Mr. Ianniello presented the expense check register for June 2024, which indicated total disbursements of \$38,077.76, and he reviewed the payroll check register for June 2024, which showed total payroll of \$29,331.78.

On motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED, to accept the Administrative Manager's Report as presented.

VII. OTHER FUND BUSINESS

A. Workers Compensation Audit

The Audit was completed and submitted to the carrier on July 17, 2024.

VIII. MEETING DATES AND LOCATION

The next quarterly Board meeting was scheduled via videoconference for Thursday, November 13, 2024, at 9 a.m.

IX. ADJOURNMENT

There being no further business to come before the Board of Trustees, the meeting was adjourned.

Respectfully submitted,

Jonathan Turk, Fund Secretary

These Minutes were adopted on: _____

Attachments:

Exhibit A: Portfolio Review – August 5, 2024
Exhibit B: Director's Report, August 13, 2024
Exhibit C: Trustees Report from Fund Counsel, August 13, 2024
Exhibit D: Income and Expense Statement, June 2024