



**South Florida Operating Engineers
Apprentice & Training Fund**
911 Ridgebrook Road
Sparks, MD 21152-9451
Phone: 877-291-2387
www.associated-admin.com

**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
SOUTH FLORIDA OPERATING ENGINEERS
APPRENTICE AND TRAINING FUND
THURSDAY, NOVEMBER 13, 2025
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

W. Utreras, Chairman
J. Junecko
C. Potter
R. Sanders

MANAGEMENT TRUSTEES

J. Turk – Secretary
J. Cribari
D. Short, Jr.

Also present were:

D. Bellows-Levine – Bellows CPA's
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 Utreras called the meeting to order.

II. MINUTES

The Trustees reviewed the minutes of the regular meeting held on August 21, 2025, which were sent to them in advance.

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 August 21, 2025, as presented.

III. AUDITOR'S REPORT

The Trustees welcomed Ms. Dina Bellows-Levine of Bellows Associates, CPA, to the meeting.

A. Audited Financial Statements for Years Ended March 31, 2025

Ms. Bellows-Levine presented a Summary of the draft Audited Financial Statements for the Plan years ended March 31, 2025, a copy of which is attached to and made a part of these minutes as Exhibit A. She expressed an unmodified (clean) opinion on the Financial Statements, meaning that, in her opinion, the Financial Statements present fairly, in all material respects, the financial status of the Fund as of March 31, 2025. She reviewed the audit and reported that the net assets available for benefits as of March 31, 2025, were \$6,611,092, up from \$6,279,069 as of March 31, 2024, an increase of \$332,023. Ms. Bellows-Levine reviewed the Notes to Financial Statements as of the years ended March 31, 2025.

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

RESOLVED, to approve the audited Financial Statements for the Plan years ended March 31, 2025, as presented.

B. Form 990 for plan Year Ended March 31, 2025

Ms. Bellows-Levine said that for the Plan Year ended March 31, 2025, Form 990 would be filed before February 15, 2026, under the allowable extension of time to file.

The Trustees thanked Ms. Bellows-Levine for her report and excused her from the meeting.

IV. 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 B. Mr. DuBose discussed the report's information with the Trustees. As of October 29, 2025, the portfolio's market value was \$1,714,163. The portfolio generated an investment gain of \$119,076 from May 2, 2025, through October 29, 2025.

Mr. DuBose stated that the asset allocation as of October 29, 2025, was 47.10% in US stocks, 31.01% in bonds, 17.54% in Non-Classified Assets, 3.87% in cash, 0.37% in non-US stocks, and 0.11% in other assets.

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

V. DIRECTOR'S REPORT

Mr. Michael Smith presented the Director's Report dated November 13, 2025, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported the following:

A. Apprentices

Thirteen new apprentices joined the Apprenticeship Program. Since the last Board meeting, three apprentices have graduated, and four have been terminated. 115 apprentices are currently enrolled in the Apprenticeship Program.

B. Upgrading the Apprenticeship Program

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

Mr. Smith attended career fairs on the following dates: September 26 at Glades Central High School in Belle Glade; September 30 at Sun Ed High School in Davie, FL; October 3 at Palm Beach Gardens High School; October 10 at Royal Palm Beach High School; October 23 at the Education and Resource Expo in Lauderdale Lakes; November 5 at Paychecks for Patriots in Palm Beach County; and November 7 at Paychecks for Patriots in Broward County.

Mr. Smith attended the following trades and vendor meetings on the following dates: August 26 at Broward Career Source Education and Industry Consortium; September 23 at Dewalt VIP Meet and Greet; October 2 with Miami Dade College; October 9, Sheridan Tech CDL advisory committee meeting; October 15, Broward Country Trades meeting; October 15, Diesel Advisory committee; October 16, Miami Lakes Tech Heavy Equipment Program; October 16, Rule Development Workshop for Apprenticeship; October 17, Titan America

Innovation Hub; September 11 and October 23 with Nehlsen Advertising; November 5, Jobs for the Future meeting (JFF); and November 12 at the South Florida Building Expo.

Mr. Smith reported that the following contractors/organizations visited the training center: Malcolm Drilling on September 8; Berkel Company Contractor on September 25; and HANDY Youth Build Program on November 6.

Mr. Smith reported that the Apprenticeship Fund has been awarded \$318,669.00 through the state of Florida's Pathways Grant in the amount of \$318,669.00. He would like to use the grant funds to purchase the following items: a John Deere 204G Tier 4 wheel loader, a Bobcat 20PH Auger Drive Unit, DICA Eco Crane Mats, 20 handheld radios, a John Deere 310G Backhoe, and a Nitrogen Breaker. Mr. Smith provided the Trustees with a spending spreadsheet that breaks down the separate equipment purchases and explained that he would not proceed with the second purchase until the Fund is reimbursed for the first. He also explained that the grant funds would be used over time for Instructor wages and consumables, such as fuel, oil, grease, steel, and paint.

First Transaction:

John Deere 204G-tier Wheel Loader, Bobcat 20 PH Auger Drive Unit, DICA Eco Crane Mats, and 20 handheld radios, totaling \$128,026.58.

Second Transaction:

John Deere Backhoe, Nitrogen Breaker, and raincoats, gloves, tools, and certifications totaling \$134,239.23

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

RESOLVED, to purchase the equipment with the grant money, with the understanding that the second transaction for purchased equipment will not occur until all money is recovered from the first group of purchased equipment.

Mr. Smith reported that the Apprenticeship Fund received the \$20,400.00 Jobs for the Future Grant and has already obtained the funds. He plans to use this money to buy a Diesel laptop with diagnostic bundles and cables, as well as 10 laptops with on-site configuration.

Additionally, he wants to purchase a DeWalt 1/2-inch High Torque wrench, an impact driver, a drill driver, an angle grinder, and a ratchet kit. Mr. Smith asked the Trustees to consider spending the extra \$116.00 that the grant does not cover.

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

RESOLVED, to purchase the equipment and have the Fund pay the additional \$116.00 required to complete the purchase.

Mr. Smith reported that A.M. Crawford is separating grant management and grant writing for the Pathways Grant. They have requested a fee of \$3,500.00 per quarter for grant management.

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

RESOLVED, to approve the additional fee of \$3,500.00 per quarter for grant management with A.M. Crawford.

Mr. Smith is requesting a \$3.00/hour increase for the Office Manager, Pam Durant.

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

RESOLVED, to approve the \$3.00/hour increase for the Office Manager, Pam Durant, effective next pay period.

C. Apprenticeship Classes

On August 23 & 24, 2025, the NCCCO online event test was held at the training center. The following classes were held at the training center on various dates: Backhoe Trench & Safety class on September 6, attended by nineteen apprentices; Signaling class on September 6, attended by twenty-three apprentices; Forklift class on September 20, attended by fifteen apprentices; Rigging class on October 4, attended by twenty-one apprentices; and the practical on October 18. A CPR class was held on October 18, attended by twenty-three

apprentices. An OSHA 10 class was held on November 1 & 2, attended by twelve apprentices, and a Signaling class was held on November 1, attended by nine apprentices.

D. School Board of Broward County (“SBBC”)

The Apprenticeship Fund received a check for \$11,064.09 from the School Board on September 19, 2025, for related apprentice classroom hours, and another check for \$81,584.00 on October 11, 2025, for OJT work hours.

E. Equipment

The Apprenticeship Fund purchased and received the John Deere Excavator 75G, and the International has picked up the Bulldozer that was on loan to the training center.

F. Training Center

Mr. Smith reported that on November 8, 2025, an apprentice was injured while cutting cable. The apprentice was taken to Urgent Care and released. All paperwork has been submitted. Twenty-seven NCCCO practical exams were administered, with 20 apprentices passing and seven failing. Eight members used the facility to take their NCCCO OPT (Online Proctor Testing) written exams. There were eighty-five entries in the on-site visitors log this quarter. The Local 71 Elevators Union held classroom training on October 14, 2025. The Miami-Dade Fire Department used the training center on October 7, 2025. Broward Rescue and Firefighters held tactical training at the training facility on November 5 and 6, 2025. St. Lucie County is evicting Green Collar from the building as of January 30, 2026, due to a lack of fire insurance. Mr. Smith has secured another location with the Ironworkers Local 402 in Riviera Beach.

VI. ATTORNEY’S REPORT

Ms. Phillips distributed the “Trustees Report” dated November 13, 2025, a copy of which is attached to and included in these minutes as Exhibit D.

A. Payroll Audits

Ms. Phillips provided an update on the current Payroll Audits.

1. **Betancourt Construction** – Completed and in compliance.
2. **Gold Coast Crane** – Completed and in compliance.
3. **Keller North America** – Completed and in compliance.

4. **Chuck's Backhoe** – Completed and in compliance.
5. **Concrete Erectors** – The contractor did not provide the RT-6 report, nor did they supply a list of non-union employees. Fund Counsel will contact the contractor.

VII. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for September 30, 2025, a copy of which is attached to and made a part of these minutes as Exhibit E. He reported that total assets as of September 30, 2025, were \$7,781,823.28, compared with \$7,507,934.96 as of September 2024. He also presented a Comparative Income Statement for the twelve months ending September 30, 2025. He reported that in September 2024, the Fund had total receipts of \$214,980.17 and total expenses of \$92,827.85, resulting in a surplus of \$122,152.32.

B. Disbursements

Mr. Ianniello presented the September 2025 expense check register, which showed total disbursements of \$52,881.31. He also reviewed the September 2025 payroll check register, which showed total payroll of \$41,122.15.

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

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

VIII. OTHER FUND BUSINESS

A. International Foundation for Employee Benefit Plans (IFEBP) Membership

The Fund's IFEBP membership renewal invoice was received, listing 2026 dues of \$1,600.00.

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

RESOLVED to renew the IFEBP membership for \$1,600.00, with \$1,280.00 to be paid by the Health & Welfare Fund and \$320.00 to be paid by the Apprentice and Training Fund (80/20 split).

B. Fiduciary Liability Renewal

A quote was received for the renewal of the Fiduciary Liability Policy from January 1, 2026, to January 1, 2027. The renewal premium is \$11,920.00, consisting of a base policy premium of \$11,720.00 and a waiver-of-recourse premium of \$200.

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

RESOLVED, to approve the renewal of the fiduciary liability insurance policy for the period from January 1, 2026, to January 1, 2027, at a premium of \$11,920 (\$11,720 base premium and \$225 waiver of recourse premium), with \$9,376 to be paid by the Health & Welfare Fund and \$2,344 to be paid by the Apprentice and Training Fund.

C. John Deere NTF Excavator

Between meetings, some construction equipment leased from the International Union of Operating Engineers National Training Fund was set to expire. The Apprenticeship Fund wanted to purchase one of the remaining John Deere 75G Excavators, so an email vote was held between meetings.

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

RESOLVED, to approve the purchase of a John Deere 75G Excavator from the International Union of Operating Engineers National Training Fund for \$45,602.78 plus taxes and transportation.

D. Authorizing Signatures

Between meetings, a resolution was sent to the Trustees authorizing Mr. Michael Smith of the Apprenticeship School to execute any documents requiring a signature for any approved grants the Fund might be awarded. An email vote was held between meetings.

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

RESOLVED, to authorize Mr. Michael Smith to execute any documents that require signature for implementation of actions

already approved by the board regarding approved grants the Fund might be awarded.

IX. MEETING DATES AND LOCATION

The next quarterly Board meeting was scheduled for Thursday, February 12, 2026, at 9:00 a.m. via video conference. The remaining regular Board meetings were scheduled for May 14, August 13, and November 12, 2026.

X. 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: Audited Financial Statements for Plan years ended March 31, 2025
Exhibit B: Legacy Wealth Management Report – October 29, 2025
Exhibit C: Director's Report – November 13, 2025
Exhibit D: Trustees' Report from Fund Counsel, November 13, 2025
Exhibit E: Income and Expense Statement, September 30, 2025