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
THURSDAY, February 12, 2026
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

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

MANAGEMENT TRUSTEES

S. Alfele
D. Short

Also present were:

T. Dubose – Legacy Wealth Management
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 being present, Chairman Utreras called the meeting to order.

II. MINUTES

The Trustees reviewed the minutes of the regular meeting held on November 13, 2025, which were circulated to the Trustees in advance of 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 November 13, 2025, 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 vital information from the report with the Trustees. As of January 30, 2026, the portfolio's market value was $1,725,482. The portfolio had an investment gain of $58,426 from November 1, 2025, through January 30, 2026.

Mr. DuBose said that the asset allocation as of January 30, 2026, was 79.93% in bonds, 13.12% in US stocks, 5.95% in cash, 0.23% in non-US stocks, and 0.77% in other. Mr. DuBose said the Fund's investments comply with its Investment Policy Statement.

Mr. Dubose reported that Legacy Wealth Management would be merging with Modern Wealth Management effective March 20, 2026. Mr. Dubose advised that the only change affecting the Fund would be the replacement of LPL Financial as Custodian of Assets with Fidelity Financial.

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

> **RESOLVED, to retain Mr. Dubose during the transition to Modern Wealth Management.**

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 February 12, 2026, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Since the last board meeting, 22 new apprentices have joined the Apprenticeship Program, 4 have graduated, and 4 have been terminated. One hundred twenty-nine apprentices are enrolled in the Apprenticeship Program.

B. Upgrading the Apprenticeship Program

Mr. Smith reported that 123 applications were received for the Apprenticeship Program. Due to high demand from contractors seeking apprentices, advertising is run on Indeed and Google. Mr. Smith continues to meet with contractors to discuss the apprenticeship training program and the apprentices.

Mr. Smith attended career fairs on the following dates: December 5, 2025, at Park Vista High School; December 10, 2025, at Olympic Heights High School; December 11, 2025, at Pahokee High School; January 9, 2026, at Suncoast High School; January 23, 2026, at Seminole Ridge High School; February 3, 2026, at Sun Ed High School; and February 12, 2026, at Santaluces High School.

Mr. Smith attended the following Trades and Vendor Meetings: Education in Industry Consortium with Broward Career Source on November 20, 2025; a Diesel Labtop meeting on December 15, 2025; Florida Training Services at North Tech for classroom space on December 17, 2025; Helmets to Hardhats toured the training center on January 21, 2026; spoke with CDL students at Sheridan Technical on February 4, 2026; attended the LEA (Local Education Agency) webinar on February 5, 2026; spoke with CDL students at Miami Lakes on February 9, 2026; and the FAC Mid-winter Conference meeting, held December 11th through 13th, 2026, in Key Largo, Florida. Mr. Smith and Mr. Billy Currier attended the Institute for Apprenticeship Training & Education Conference, held in San Juan, Puerto Rico, on January 12th through 14th, 2026.

C. Apprenticeship Classes

On December 2, 2025, a Domestic Violence Advocacy class was held. Fifteen apprentices took the NCCCO EOT written test on January 24, 2026. Eleven members attended the

Backhoe Trench & Safety class on January 3, 2026. Sixteen apprentices attended the Forklift class on January 17, 2026. A Rigging class was held on February 7, 2026, followed by the practical on February 21, 2026. A signaling and CPR class is scheduled for March 7, 2026. An OSHA 10 class will be held on March 21-22, 2026. An OSHA 30 class will be held on April 11-12 and April 18-19, 2026. A forklift class is scheduled for May 2, 2026.

D. Equipment

Batteries, hoses, and hydraulic cylinder packing kits are the most frequently repaired equipment parts.

Mr. Smith reported the following items purchased through the Grant process: a 2012 Terex Boom Truck Crane for $150,700.00, a John Deere 204G wheel loader for $96,995.21, a Bobcat Auger Drive for $5,266.37, Dica Crane mats for $16,400.00, twenty handheld radios for $9,365.00, a Diesel laptop diagnostic system for $11,966.00, ten laptops for $6,905.00, and Dewalt tool sets totaling $1,645.00.

Mr. Smith would like to purchase an Auger Pro to consolidate and secure Skid Steer attachments for the Apprenticeship School.

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

> **RESOLVED to purchase the Auger Pro for $4,950.00 plus shipping costs.**

Mr. Smith would like to purchase two storage containers to secure equipment and keep it out of the weather at the Apprenticeship School. The containers would be 20 and 40 feet long.

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

> **RESOLVED to purchase the 20- and 40-ft storage containers for $8,140.00.**

E. Training Center

Mr. Smith reported that 15 NCCCO practicals were taken this quarter, with 11 passing and 4 failing. Nine apprentices used the Apprenticeship School to take their NCCCO OPT written exams. There were 111 people signed in on the on-site visitors list this quarter. The Pile Drivers used the Apprenticeship School for training and practice on January 14-15, 2026. Broward Fire and Rescue held tactical training at the Apprenticeship School on January 15, 2026.

Mr. Smith is requesting approval to hire an additional person to assist the mechanic on-site when a two-person job is needed. Mr. Smith said the wages would be determined later, based on the apprenticeship period they are in.

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

> **RESOLVED, to allow Mr. Smith to hire an additional person to help the mechanic as needed, with pay to be determined by the period of apprenticeship they are at the time of the job.**

V. ATTORNEY'S REPORT

A. Delinquency and Collections

Ms. Phillips provided an update on delinquency and collection matters.

B. Rate Request – Phillips, Richard, & Rind, PA

Ms. Phillips proposed increasing the fee arrangement for Phillips, Richard, and Rind with the Fund from $350.00 per hour to $390.00 per hour.

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

> **RESOLVED to approve Phillips' Richard and Rind's proposed fee increase to $390.00 per hour.**

C. Payroll Audit Selection

Five companies were randomly selected for this year's payroll audits. They will receive letters advising them of this.

1. **Sarens Nuclear & Industrial**
2. **Kiewet Business Center**
3. **Fuse Equipment**
4. **Allied Power**
5. **PCI Energy Services, LLC**

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for December 31, 2025, a copy of which is attached to and made a part of these minutes as Exhibit C. He reported that total assets on December 31, 2025, were $8,019,313.80, up from $7,507,896.52 in December 2024. He presented a comparative income statement for the twelve months ending December 31, 2025. He reported that in December 2025, the Fund had total receipts of $138,603.79 and total expenses of $85,555.07, resulting in a gain of $53,048.72.

B. Disbursements

Mr. Ianniello presented the expense check register for December 2025, which showed total disbursements of $170,219.01. He also reviewed the payroll check register for December 2025, which showed a total payroll of $35,504.99.

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

Mr. Ianniello reported the following:

A. Labor Management Liability Renewal

A quote of $4,555.10 was received for the one-year renewal of the Labor Management Liability policy, effective from March 1, 2026, through February 28, 2027.

> **RESOLVED to approve the renewal of the Union Liability Policy for the period from March 1, 2026, through February 28, 2027.**

B. Conflict of Interest Form

Conflict of Interest forms were sent to the Trustees via DocuSign on January 28, 2026.

VIII. MEETING DATES AND LOCATION

The next quarterly Board meeting was scheduled for Thursday, May 14, 2026, at 9 a.m. via videoconference.

IX. ADJOURNMENT

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

Respectfully submitted,

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Jonathan Turk, Fund Secretary

These Minutes were adopted on:

Attachments:

Exhibit A: Legacy Wealth Management Investment Report February 12, 2026
Exhibit B: Director’s Report, February 12, 2026
Exhibit D: Income and Expense Statement, December 31, 2025