

**International Union of Operating Engineers
Local 487 Health & Welfare Fund**

911 Ridgebrook Road
Sparks, MD 21152-9451
Phone: 877-291-2387
www.associated-admin.com

**A G E N D A
MEETING OF THE
BOARD OF TRUSTEES
OF THE
INTERNATIONAL UNION OF OPERATING ENGINEERS
LOCAL 487 HEALTH & WELFARE FUND
May 9, 2024**

- I. Call to Order**
- II. Minutes – Board of Trustees Meetings, February 15, 2024 (Pg. 1-6)**
- III. Investment Consultant's Report – Tony DuBose, Legacy Wealth Management**
- IV. Attorney's Report – Kathleen Phillips, Phillips, Richard & Rind**
- V. Administrative Manager's Report – Jeff Ianniello, Associated Administrators (Pg. 7-18)**
- VI. Other Fund Business**
- VII. Next Meeting Date:**
 - August 15, 2024**
- VIII. Adjournment**

MINUTES



International Union of Operating Engineers
Local 487 Health & Welfare 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
INTERNATIONAL UNION OF OPERATING ENGINEERS
HEALTH & WELFARE FUND
THURSDAY, FEBRUARY 15, 2024
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
C. Potter
W. Utreras

MANAGEMENT TRUSTEES

J. Turk, Secretary-Treasurer
S. Alfele
D. Short

Also present were:

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

I. CALL TO ORDER

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

II. MINUTES

The Trustees reviewed the minutes of the regular meeting held on November 9, 2023, 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 9, 2023.**

III. INVESTMENT CONSULTANT'S REPORT

1. 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 February 2, 2024, the portfolio's market value was \$1,005,447. The portfolio had an investment gain of \$2,461 for the period December 5, 2023, through February 2, 2024.

Mr. DuBose discussed the Investment Policy for the Health and Welfare Fund as this is a new account; he questioned if the Trustees wanted to follow the Apprenticeship Fund's Investment Policy or create a new one for the Health & Welfare Fund.

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

RESOLVED, to have the Health and Welfare Fund's Investment Policy match the Apprenticeship Fund's Investment policy. Counsel will work on the amendment.

Mr. Dubose asked the Trustees if they would prefer to keep SEI as the custodian of assets. Mr. Dubose advised that moving the assets to LPL instead of SEI would make it easier to access the funds.

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

RESOLVED, to move the custodian of assets from SEI to LPL.

IV. HEALTH CONSULTANT REPORT

The Trustees welcomed Mr. Ernie Naegele from The Segal Company ("Segal") to the meeting.

Mr. Naegele reviewed information in the report about the Fund's experience and budget projections, a copy of which is attached and made a part of these minutes as Exhibit B.

Based on current income and expense calculations and Segal's standard forecasting assumptions, the Fund is projected to have 3.7 months of reserves at the end of 2025 and 3.0 months by the end of the fiscal year 2026. Mr. Naegele calculated a break-even Health & Welfare Contribution rate of \$6.83 for the fiscal year 2024. The projected break-even contribution rate for the year ending March 31, 2025, is \$7.26 based on the projected expenses and hours.

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

V. ATTORNEY'S REPORT

Ms. Phillips distributed the "Trustees Report" dated February 15, 2024, a copy of which is attached to and made a part of these minutes as Exhibit C.

A. Delinquency and Collections

Ms. Phillips provided an update on delinquency and collection matters involving Florida Rigging & Crane Company, R&S Concrete South, Inc., North American Crane & Rigging, LLC, and Concrete Erectors, Inc.

1. **Florida Rigging & Crane Company** - Paid late fees but still need to pay attorney's fee.
2. **R & S Concrete South, Inc.** – Still owe \$168.18 service fees – Collection fee notice mailed January 30, 2024
3. **North American Crane & Rigging, LLC** – made all outstanding payments, and no monies are due.
4. **Concrete Erectors, Inc.** – A late payment letter was mailed for \$1,272.37 in late payments from August through November 2023.

B. Payroll Audits

Ms. Phillips provided an update on the current Collection Procedures and how the Trustees can improve the process and the cost of the payroll audits. Ms. Phillips and Mr. Ianniello proposed that the Collection Policy be amended to say that five random audits are completed annually and that all participating employers contributing over \$200,000 annually be audited

at least once every five years. The remaining employers will be audited based on two per year, and all employers will continue to be selected randomly.

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

RESOLVED to amend the Collection Policy to say that five annual random audits are completed annually and that all participating employers contributing over \$200,000 annually be audited at least once every five years. The remaining employers will be audited based on two per year, and all employers will continue to be selected randomly.

C. Trust Document

Ms. Phillips asked the Trustees if she could look at the Trust document for the Fund and amend or update anything that was outdated. She would present any changes at the next Trustee meeting for the Trustees to vote on.

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

RESOLVED, to authorize Ms. Phillips to update the Trust document for the Fund.

D. Medical Renewal with UHC

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

RESOLVED, to ratify the medical renewal with UHC that was voted on between meetings.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for December 31, 2023, a copy of which is attached to and made a part of these minutes as Exhibit D. He reported that total assets for December 2023 were \$2,803,381.91 compared to \$2,647,280.73 for December

2022. He reported that for December 2023, the Fund had total receipts of \$916,669.25 and total expenses of \$878,125.38, resulting in a gain of \$38,543.87

B. Disbursements

Mr. Ianniello presented the expense check register for December 2023, which indicated total disbursements of \$2,291,815.30.

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

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

C. Death Benefit Claims Report

Mr. Ianniello reported that no death benefit claims had been reported since the previous Board meeting.

D. Retirees Who Qualified for Free Life Insurance Report

Mr. Ianniello reported that since the previous Board Meeting, two members qualified for free life insurance coverage under the Health & Welfare Plan.

VII. OTHER FUND BUSINESS

A. Summary Annual Report

The Summary Annual Report for the plan year ended March 31, 2023, was presented to Fund Counsel and the Trustees for review. On Motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to approve the Summary Annual Report.

B. Payroll Audit Selection

Five companies were randomly selected for this year's round of payroll audits. They will be receiving letters in the mail to notify them.

1. B & M Marine Construction, Inc.

2. Shoreline Foundation, Inc.
3. Maxim Crane Works
4. Union Temp Service Inc.
5. R & S Concrete South Inc.

C. Conflict of Interest Forms

Conflict of Interest forms were sent to the Trustees via DocuSign on January 25, 2024.

VIII. MEETING DATES AND LOCATION

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

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: Legacy Wealth Management Investment Report February 15, 2024
- Exhibit B: Health Benefits Report, February 15, 2024
- Exhibit C: Trustees Report from Fund Counsel, February 15, 2024
- Exhibit D: Income and Expense Statement, December 31, 2023

ADMINISTRATIVE MANAGER'S REPORT

**INTERNATIONAL UNION OF
OPERATING ENGINEERS
LOCAL 487
HEALTH & WELFARE FUND**

March 31, 2024

Income and Expense Statement

(Based on accrual accounting effective plan year beginning April 1, 2023)

**INTERNATIONAL UNION OF OPERATING ENGINEERS
LOCAL 487 HEALTH & WELFARE FUND
COMPARATIVE BALANCE SHEET
For the Twelve Months Ending March 31, 2024 and March 31, 2023**

	<u>Mar-24</u>	<u>Mar-23</u>	<u>Variance</u>
ASSETS			
Current Assets			
Truist Escrow Account	888,220.90	952,471.29	(64,250.39)
Truist Checking	976,515.81	2,256,257.37	(1,279,741.56)
Legacy Wealth Mgt Cash	1,862.27	0.00	1,862.27
Contributions Receivable	721,012.37	1,106,826.28	(385,813.91)
Late Fees Receivable	3,847.17	303.50	3,543.67
Attorney's Fees Receivable	744.00	0.00	744.00
Prepaid Insurance	852,051.44	7,754.55	844,296.89
Total Current Assets	3,444,253.96	4,323,612.99	(879,359.03)
Investments			
SEI Government Fund SEOXX	0.00	0.89	(0.89)
Legacy Wealth Management	1,007,509.25	0.00	1,007,509.25
Total Investments	1,007,509.25	0.89	1,007,508.36
TOTAL ASSETS	\$ 4,451,763.21	4,323,613.88	128,149.33
LIABILITIES AND EQUITY			
Current Liabilities			
Accounts Payable	5,627.97	33,072.78	(27,444.81)
Prepaid Contributions	708.82	2,092.19	(1,383.37)
Union Loan	851,869.50	1,418,833.31	(566,963.81)
Total Current Liabilities	858,206.29	1,453,998.28	(595,791.99)
EQUITY			
Reserve Balance	\$ 3,837,457.88	3,839,630.10	(2,172.22)
Retained Earnings - Current Year	(934,929.98)	(2,850,334.86)	1,915,404.88
Net Income	691,029.02	1,880,320.36	(1,189,291.34)
Total Equity	3,593,556.92	2,869,615.60	723,941.32
TOTAL LIABILITIES & EQUITY	\$ 4,451,763.21	4,323,613.88	128,149.33

**INTERNATIONAL UNION OF OPERATING ENGINEERS
LOCAL 487 HEALTH & WELFARE FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ending March 31, 2024 and March 31, 2023**

			YEAR TO DATE		
	Mar-24	Mar-23	2024	2023	Variance
INCOME					
Contributions					
Contributions	1,608,810.16	2,032,534.43	11,058,044.16	10,910,560.47	147,483.69
Reciprocal Contributions	16,499.56	31,698.01	194,858.14	179,700.06	15,158.08
Late Fees	3,973.11	3,249.52	11,338.53	12,451.18	(1,112.65)
Interest	3,923.72	0.00	11,130.55	0.00	11,130.55
Self Contributions	1,376.06	0.00	11,008.48	0.00	11,008.48
COBRA Contributions	4,337.28	4,668.53	39,490.44	46,761.28	(7,270.84)
Retiree Contributions	0.00	1,274.94	3,413.19	14,978.93	(11,565.74)
Life Contributions	0.00	0.00	380.70	899.50	(518.80)
Miscellaneous Income					
Account Analysis Fee Adjustm	0.01	0.00	0.01	0.00	0.01
IRS Interest Received	0.00	0.00	0.00	254.98	(254.98)
TOTAL INCOME	1,638,919.90	2,073,425.43	11,329,664.20	11,165,606.40	164,057.80
EXPENSES					
Benefit Expense					
UHC Health Plan	0.00	753,865.44	33,572.56	8,693,765.48	(8,660,192.92)
AETNA Health Plan	838,873.12	0.00	9,844,631.10	0.00	9,844,631.10
Mutual of Omaha	11,242.50	10,788.00	134,125.20	127,072.20	7,053.00
Reciprocal Transfers					
Reciprocal Transfers	21,247.75	17,504.72	332,434.29	202,611.20	129,823.09
Operating Expense					
Administration Fee	11,670.00	11,114.00	135,036.00	128,607.00	6,429.00
Phone Expenses	0.00	15.87	33.03	61.25	(28.22)
Printing Expense					
Printing & Stationery	82.90	105.63	611.24	582.38	28.86
Copies	0.00	401.11	129.36	521.86	(392.50)
Mailing Expense					
UPS Expenses	15.09	0.00	15.09	0.00	15.09
Postage	2,878.47	704.40	3,326.37	3,146.15	180.22
Bank Expense					
Escrow Checking Account	411.73	360.87	4,077.06	4,038.80	38.26
Misc. Operating Expenses					
Deposit Tickets	0.00	0.00	62.40	0.00	62.40
Insurance Expense					
Fidelity Bond	0.00	0.00	410.13	410.13	0.00
Fiduciary Liability Policy	0.00	0.00	9,376.00	9,428.00	(52.00)
Consulting Fees					
Segal Company	2,500.00	0.00	48,000.00	35,500.00	12,500.00
Audit Fee Expense					
Annual Audit - Bellows	0.00	0.00	11,479.78	12,211.31	(731.53)
Shop Audit - Bellows	0.00	0.00	9,888.00	14,741.84	(4,853.84)
Investment Mgmt Fees					
Legacy Wealth Management	0.00	0.00	1,759.03	0.00	1,759.03
Legal Fees					
Phillips, Richard & Rind, P.A.	4,055.00	5,333.54	18,172.59	24,007.25	(5,834.66)
IFEBP Expense					
Membership Dues	0.00	0.00	1,140.00	1,088.00	52.00
Interest Expense					
Loan Interest	3,956.32	4,476.46	50,355.95	27,493.19	22,862.76
TOTAL EXPENSES	896,932.88	804,670.04	10,638,635.18	9,285,286.04	1,353,349.14
NET INCOME	741,987.02	1,268,755.39	691,029.02	1,880,320.36	(1,189,291.34)

**INTERNATIONAL UNION OF OPERATING ENGINEERS
LOCAL 487 HEALTH & WELFARE FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ending March 31, 2024**

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
INCOME												
Contributions												
Contributions	10,543.58	1,074,869.66	971,772.07	1,039,255.82	906,011.22	983,992.46	939,886.49	937,826.29	882,844.86	883,437.08	818,794.47	1,608,810.16
Reciprocal Contributions	0.00	20,656.28	8,917.57	15,560.98	24,271.89	18,311.99	14,010.07	20,298.38	23,133.46	17,569.18	15,628.78	16,499.56
Late Fees	0.00	4,486.58	0.00	0.00	400.53	0.00	583.04	106.65	542.34	1,223.63	22.65	3,973.11
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	118.76	2,867.20	4,220.87	3,923.72
Self Contributions	0.00	0.00	0.00	0.00	1,376.06	2,752.12	0.00	1,376.06	2,064.09	688.03	1,376.06	1,376.06
COBRA Contributions	3,544.10	2,834.46	1,417.64	3,544.10	2,126.46	3,544.10	1,417.64	3,712.82	7,965.74	2,126.46	2,919.64	4,337.28
Retiree Contributions	1,349.10	688.03	1,376.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Life Contributions	84.60	42.30	0.00	0.00	84.60	0.00	42.30	0.00	0.00	42.30	84.60	0.00
Miscellaneous Income												
Account Analysis Fee Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
TOTAL INCOME	15,521.38	1,103,577.31	983,483.34	1,058,360.90	934,270.76	1,008,600.67	955,939.54	963,320.20	916,669.25	907,953.88	843,047.07	1,638,919.90
EXPENSES												
Benefit Expense												
UHC Health Plan	26,087.81	8,916.08	1,251.66	0.00	0.00	(2,682.99)	0.00	0.00	0.00	0.00	0.00	0.00
AETNA Health Plan	783,910.65	643,360.57	811,449.40	824,775.79	902,835.63	858,744.31	828,757.40	841,646.28	822,479.28	839,819.91	847,978.76	838,873.12
Mutual of Omaha	10,817.40	10,965.60	11,024.40	11,186.70	11,172.60	11,330.70	11,330.70	11,283.60	11,271.90	11,271.30	11,227.80	11,242.50
Reciprocal Transfers												
Reciprocal Transfers	32,951.28	38,861.80	33,814.61	28,167.95	30,045.26	20,398.24	27,821.77	29,939.49	25,970.14	24,665.65	18,550.35	21,247.75
Operating Expense												
Administration Fee	11,114.00	11,114.00	11,114.00	11,114.00	11,114.00	11,114.00	11,114.00	11,114.00	11,114.00	11,670.00	11,670.00	11,670.00
Phone Expenses	0.00	0.00	0.00	33.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Printing Expense												
Printing & Stationery	0.00	0.00	0.00	197.58	0.00	259.05	0.00	0.00	0.00	71.71	0.00	82.90
Copies	0.00	0.00	0.00	0.00	0.00	129.36	0.00	0.00	0.00	0.00	0.00	0.00
Mailing Expense												
UPS Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.09
Postage	0.00	0.00	0.00	35.52	0.00	389.28	0.00	23.10	0.00	0.00	0.00	2,878.47
Bank Expense												
Escrow Checking Account	339.22	360.90	329.53	332.16	295.32	313.40	342.06	319.38	331.87	327.39	374.10	411.73
Suntrust Account Analysis Fee	0.00	0.00	0.00	0.00	0.00	0.00	(0.89)	0.00	0.00	0.89	0.00	0.00
Misc. Operating Expenses												
Deposit Tickets	0.00	62.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance Expense												
Fidelity Bond	410.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiduciary Liability Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,376.00	0.00	0.00	0.00	0.00

**INTERNATIONAL UNION OF OPERATING ENGINEERS
LOCAL 487 HEALTH & WELFARE FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ending March 31, 2024**

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
Consulting Fees												
Segal Company	0.00	10,000.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	15,500.00	2,500.00	2,500.00
Audit Fee Expense												
Annual Audit - Bellows	0.00	0.00	0.00	0.00	11,479.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Shop Audit - Bellows	0.00	0.00	0.00	0.00	6,640.00	0.00	3,248.00	0.00	0.00	0.00	0.00	0.00
Investment Management Fees												
Legacy Wealth Management	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,759.03	0.00	0.00
Legal Fees												
Phillips, Richard & Rind, P.A.	0.00	0.00	1,813.42	2,448.00	784.00	1,441.67	3,236.66	840.00	370.00	2,571.82	612.02	4,055.00
IFEBP Expense												
Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,140.00	0.00	0.00	0.00	0.00
Interest Expense												
Loan Interest	4,433.85	4,391.12	4,348.24	4,305.24	4,262.10	4,218.82	4,175.42	4,131.87	4,088.19	4,044.37	4,000.41	3,956.32
TOTAL EXPENSES	870,064.34	728,032.47	877,645.26	885,095.97	981,128.69	908,155.84	892,525.12	912,313.72	878,125.38	911,702.07	896,913.44	896,932.88
NET INCOME	(854,542.96)	375,544.84	105,838.08	173,264.93	(46,857.93)	100,444.83	63,414.42	51,006.48	38,543.87	(3,748.19)	(53,866.37)	741,987.02

**INTERNATIONAL UNION OF OPERATING ENGINEERS
HEALTH & WELFARE FUND
SUPPLEMENT TO THE FINANCIAL STATEMENT
FOR ONE MONTH ENDING MARCH 31, 2024**

MEDICAL - ACTIVES	604
SELF - CONTRIBUTIONS	2
MEDICAL - COBRA	4
LIFE	764

**INTERNATIONAL UNION OF OPERATING ENGINEERS
LOCAL 487 HEALTH & WELFARE FUND
MONTHLY FINANCIAL STATEMENT - UNAUDITED
FOR THE MONTH ENDING MARCH 31, 2024**

THE CAPTIONED TOTALS DO NOT INCLUDE THE
SUM OF \$0.00 WHICH IS HELD IN THE
ESCROW ACCOUNT PENDING RECEIPT OF DOCUMENTATION
FOR THE PROCESSING OF REPORTS.

UNALLOCATED FUNDS

-
\$ -

**INTERNATIONAL UNION OF OPERATING ENGINEERS
LOCAL 487 HEALTH & WELFARE FUND
Check Register
For the Period From March 1, 2024 to March 31, 2024**

Date	Check #	Payee	Amount
3/1/24	2589	ASSOCIATED ADMINISTRATORS, LLC	11,767.99
3/1/24	2590	PHILLIPS, RICHARD & RIND, P.A.	2,049.50
3/1/24	2591	THE SEGAL COMPANY	2,500.00
3/1/24	2592	IUOE LOCAL 487	18,109.98
3/5/24	2593	MUTUAL OF OMAHA	11,242.50
3/15/24	2594	AETNA	838,873.12
3/15/24	2595	UNITED HEALTH CARE	844,746.00
3/15/24	2596	SOUTHERN OPERATORS LOC450 H & W FUND	2,740.66
3/15/24	2597	IUOE LOCAL 77 H & W FUND	2,808.60
3/15/24	2598	SOUTHERN OPERATORS LOC406 HEALTH FUND	2,514.16
3/15/24	2599	IUOE LOCAL 474 H & W FUND	1,151.38
3/15/24	2600	IUOE LOCAL 542 H & W FUND	1,000.38
3/15/24	2601	IUOE LOCAL 673 H & W FUND	3,103.06
3/15/24	2602	IUOE & PIPE LINE EMPLOYERS H & W FUND	5,622.98
3/15/24	2603	IUOE LOCAL 926 H & W FUND	1,343.90
3/15/24	2604	IUOE LOCAL 965 H & W FUND	962.63
Total			<u>1,750,536.84</u>

**INTERNATIONAL UNION OF OPERATING ENGINEERS
LOCAL 487 HEALTH & WELFARE FUND
CASH DISBURSEMENT JOURNAL
FOR THE PERIOD FEBRUARY 1, 2024 TO FEBRUARY 29, 2024**

Name	Line Description	Amount Charged	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 3/24	11,670.00		Administration Fee
	Invoice: Doyle Printing Billback 4Q23	82.90		Printing & Stationery
	Invoice: UPS Billback 12/23	15.09		Postage
		<u>11,767.99</u>	<u>11,767.99</u>	

**INTERNATIONAL UNION OF OPERATING ENGINEERS
LOCAL 487 HEALTH & WELFARE FUND**

March-24

CHECK # 2594

HMO-ACTIVE		HMO-COBRA		HMO RETIREES		PPO-ACTIVE		PPO-COBRA		DISCREPANCIES PER AETNA		CHECK TOTAL	
BILLED	\$ 827,454.05	BILLED	\$ 3,523.59	BILLED	\$ -	BILLED	\$ 7,793.66	BILLED	\$ -				\$ 838,771.30
RETRO ADJUST.	\$ -	RETRO ADJUST.	\$ -	RETRO ADJUST.	\$ -	RETRO ADJUST.	\$ -	RETRO ADJUST.	\$ -				\$ -
AETNA bill	\$ 827,454.05	AETNA bill	\$ 3,523.59	AETNA bill	\$ -	AETNA bill	\$ 7,793.66	AETNA bill	\$ -		\$ -	AETNA bill	\$ 838,771.30
CORRECTED CALC	\$ 812,223.47	CORRECTED CALC	\$ 3,523.59	CORRECTED CALC	\$ -	CORRECTED CALC	\$ 7,793.66	CORRECTED CALC	\$ -	After Group Corrections			\$ 823,540.72
RETRO ADJUST.	\$ -	RETRO ADJUST.	\$ -	RETRO ADJUST.	\$ -	RETRO ADJUST.	\$ -	RETRO ADJUST.	\$ -		\$ -		\$ -
PAID	\$ 812,223.47	PAID	\$ 3,523.59	PAID	\$ -	PAID	\$ 7,793.66	PAID	\$ -	PAID	\$ 15,332.40	AA LLC PAID	\$ 838,873.12
AETNA counts		AETNA counts		AETNA counts		AETNA counts		AETNA counts				AETNA counts	
Single	254	Single	3	Single	0	Single	1	Single	0			Single	258
2 Persons	141	2 Persons	1	2 Persons	0	2 Persons	2	2 Persons	0			2 Persons	144
Family	211	Family	0	Family	0	Family	2	Family	0			Family	213
TOTAL	606	TOTAL	4	TOTAL	0	TOTAL	5	TOTAL	0			TOTAL	615

NEW RATES AS OF 04/01/23

HMO RATES		PPO RATES	
Single	688.03	Single	694.92
2 Person	1,459.50	2 Person	1,473.55
Family	2,045.85	Family	2,075.82

WORK PERIOD	RATE	Sum of HOURS	Sum of CONT AMOUNT
202303	0	100.00	0.00
	6.55	200.00	1,310.00
	7.05	2,381.50	16,789.58
	7.55	149,616.27	1,129,602.84
202303 Total		152,297.77	1,147,702.41
202304	0	200.00	0.00
	7.05	2,369.50	16,704.98
	7.55	127,772.24	964,680.41
202304 Total		130,341.74	981,385.39
202305	0	100.00	0.00
	7.05	2,044.50	14,413.73
	7.55	127,718.64	964,275.73
202305 Total		129,863.14	978,689.46
202306	0	100.00	0.00
	7.05	1,750.00	12,337.50
	7.55	135,765.35	1,025,028.39
202306 Total		137,615.35	1,037,365.89
202307	0	100.00	0.00
	7.05	1,167.50	8,230.88
	7.55	117,541.97	887,441.87
202307 Total		118,809.47	895,672.75
202308	0	200.00	0.00
	7.05	1,098.00	7,740.90
	7.55	130,120.17	982,407.28
202308 Total		131,418.17	990,148.18
202309	0	300.00	0.00
	7.05	1,945.50	13,715.78
	7.55	121,480.50	917,177.78
202309 Total		123,726.00	930,893.55
202310	0	400.00	0.00
	7.05	1,425.00	10,046.25
	7.55	125,825.03	949,978.98
202310 Total		127,650.03	960,025.23
202311	0	300.00	0.00
	7.05	526.50	3,711.83
	7.55	116,682.31	880,951.44
202311 Total		117,508.81	884,663.27
202312	0	300.00	0.00
	7.05	1,400.50	9,873.53
	7.55	113,791.81	859,128.17
202312 Total		115,492.31	869,001.69
202401	0	200.00	0.00
	7.05	739.50	5,213.48
	7.55	111,117.14	838,934.41
202401 Total		112,056.64	844,147.88
202402	0	200.00	0.00
	7.05	554.12	3,906.55
	7.55	113,243.64	854,989.48
202402 Total		113,997.76	858,896.03
(blank)	(blank)		
(blank) Total			
Grand Total		1,510,777.19	11,378,591.72

Paid Death Claims to Deceased (CPF) Retirees

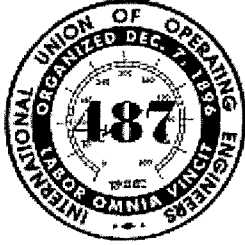
January 1, 2024 - March 31, 2024

Name	Date of Death	Date Paid	Benefit Type	Mutual of Omaha Paid Claim
Isabelo Figeroa	3/13/2024	4/17/2024	LIFE	\$10,000.00
David Short	2/22/2024	4/17/2024	LIFE	\$10,000.00

Retirees (CPF) Who Earned Free Life Insurance

January 1, 2024 - March 31, 2024

Name	Date of Birth	Date of Retirement	Benefit Type
MARLON MEDRANO	6/11/1960	10/1/2023	FreeLife



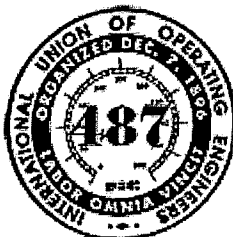
**South Florida Operating Engineers
Apprentice & Training Fund**

911 Ridgebrook Road
Sparks, MD 21152-9451
Phone: 877-291-2387
www.associated-admin.com

**A G E N D A
MEETING OF THE
BOARD OF TRUSTEES
OF THE
SOUTH FLORIDA OPERATING ENGINEERS
APPRENTICE AND TRAINING FUND
May 9, 2024**

- I. Call to Order
- II. Minutes – Board of Trustees Meeting, February 15, 2024 (Pg. 19-26)
– Special Meeting, April 8, 2024 (Pg. 27-28)
- III. Investment Consultant's Report – Tony DuBose, Legacy Wealth Management
- IV. Apprenticeship Director's Report – Michael Smith
- V. Attorney's Report – Kathleen Phillips, Phillips, Richard & Rind
- VI. Administrative Manager's Report – Jeff Ianniello, Associated Administrators (Pg. 29-40)
- VII. Other Fund Business
- VIII. Next Meeting Date:
 - August 15, 2024
- IX. Adjournment

MINUTES



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, February 15, 2024
VIA VIDEOCONFERENCE
(DRAFT)

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
C. Potter
W. Utreras

MANAGEMENT TRUSTEES

J. Turk, Secretary-Treasurer
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 Schaunaman called the meeting to order.

II. MINUTES

The Trustees reviewed the minutes of the regular meeting held on November 9, 2023, 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 9, 2023, 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 31, 2024, the portfolio's market value was \$1,507,948. The portfolio had an investment gain of \$73,227 from October 26, 2023, through January 31, 2024.

Mr. DuBose said that the asset allocation as of January 31, 2024, was 41.24% in cash, 45.82% in bonds, 9.09% in U.S. stocks, 3.29% in non-U.S. stocks, and 0.56% in other. Mr. DuBose said the Fund's investments comply with its Investment Policy Statement. Discussion ensued regarding permissible investments consistent with current asset allocations in the Investment Policy Statement.

IV. DIRECTOR'S REPORT

Mr. Michael Smith presented the Director's Report dated February 15, 2024, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported the following:

A. Apprentices

Five new apprentices joined the Apprenticeship Program. Two graduated and six apprentices were terminated from the Apprenticeship Program since the last Board meeting. Eighty-eight apprentices are enrolled in the Apprentice Program.

B. Upgrading the Apprenticeship Program

Mr. Smith reported that there were twenty applications for the Apprenticeship Program. Due to the high demand from contractors needing apprentices, advertising is done on Indeed and

Google. Mr. Smith continues to visit with contractors to discuss the apprenticeship training program and the apprentices.

Mr. Smith attended the NCCCO tablet training for being a practical proctor, allowing him to give practical exams on a tablet on November 15, 2023. Mr. Smith attended the Heavy Equipment Operating Engineer Advisory Committee meeting at Miami Lakes Technical on December 6, 2023. Mr. Smith attended a job fair at Olympic Heights and Park Vista on December 7th and December 8th, 2023. Mr. Smith took a class on December 14, 2023, with Workforce GPS on exploring evidence and practice providing equitable job training. On January 11, 2024, Mr. Smith attended a Seminole Ridge High School job fair. On January 21, 2024, and January 27, 2024, the training site hosted the NCCCO (EOT) Event Online Testing for the members, which was 100% computer-based. Mr. Smith attended the Institute for Apprenticeship Training & Education on January 22, 2024, in Las Vegas, Nevada. Mr. Smith attended a career fair at Broward County Public Schools at Panther Arena on January 31, 2024. On February 6, 2023, Mr. Smith met with Vice Mayor Davis from Miramar to discuss the apprenticeship program and their upcoming career fair. Mr. Smith is attending a career fair at John I. Leonard on February 9, 2024. Mr. Smith will attend the CDL advisory Committee at Sheridan Technical on March 14, 2024. Mr. Smith continues to go to the PCJAC and UJAC meetings.

Mr. Smith requested approval to attend the 65th Annual Florida Apprenticeship Conference on July 16-18, 2024, in Panama City Beach, Florida.

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

RESOLVED, to approve the Apprenticeship Director to attend the 65th Annual Florida Apprenticeship Conference on July 16-18, 2024, in Panama City Beach, Florida, with expenses not to exceed \$1,500.00 subject to the cost of the hotel.

C. Apprenticeship Classes

Thirty-four apprentices attended a rigging practice held for Sims Crane on November 11, 2023. Sixteen apprentices participated in a Rigging and Signal Class for Sims Crane on December 2, 2023. Twenty-seven apprentices attended a Rigging and Signaling practical for

Sims Crane on December 9, 2023. Fifteen apprentices attended a Backhoe Trench & Safety class on January 6, 2024. Nineteen apprentices participated in a forklift class held on January 20, 2024. A Rigging class was held on February 3, 2024, in which thirteen apprentices attended. A Rigging Practical is scheduled for February 17, 2024. A CPR class is scheduled on March 2, 2024, and April 6, 2024. Mr. Smith will conduct a Backhoe Trench and Safety class for Chuck's Backhoe on March 16, 2023. An OSHA 10 class is scheduled for March 16th and 17th, 2024. An OSHA 30 class is scheduled for April 6th and 7th and April 20th and 21st, 2024. A Forklift class is scheduled for May 4, 2024.

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

Mr. Smith has received the Atlantic Technical College Agreement Renewal. They are waiting for the review and signatures to be completed and sent back.

The School Board has a Spring Career Fair on April 24, 2024.

E. Equipment

Batteries, hoses, and hydraulic cylinder packing kits remain the most frequently repaired equipment parts. The Fuel Tank has been ordered.

F. Training Center

Mr. Smith reported that sixteen NCCCO practical exams were administered during the fourth quarter of 2023. Sixty-seven visitors signed the on-site visitor list during the fourth quarter of 2023. The Fort Lauderdale Fire Department used the training site for training drills on January 15-18, 2024. A security system with cameras to monitor the property has been installed. Open House was held on November 17, 2023, for the new building at the training site for contractors, vendors, and city officials. The Union Picnic will be held this year at the Apprenticeship Training site on March 3, 2024.

V. ATTORNEY'S REPORT

Ms. Phillips distributed the "Trustees Report" dated February 15, 2024, a copy of which is attached to and made a part of these minutes as Exhibit C.

A. Delinquency and Collections

Ms. Phillips provided an update on delinquency and collection matters involving Florida Rigging & Crane Company, R&S Concrete South, Inc., North American Crane & Rigging, LLC, and Concrete Erectors, Inc.

1. **Florida Rigging & Crane Company** - Paid late fees but still need to pay attorney's fee.
2. **R & S Concrete South, Inc.** – Still owe \$168.18 service fees – Collection fee notice mailed January 30, 2024
3. **North American Crane & Rigging, LLC** – made all outstanding payments, and no monies are due.
4. **Concrete Erectors, Inc.** – A late payment letter was mailed for \$1,272.37 for late payments from August through November 2023.

B. Payroll Audits

Ms. Phillips provided an update on the current Collection Procedures and how the Trustees can improve the process and the cost of the payroll audits. Ms. Phillips and Mr. Ianniello proposed that the Collection Policy be amended to say that five random audits are completed annually and that all participating employers contributing over \$200,000 annually be audited at least once every five years. The remaining employers will be audited based on two per year, and all employers will continue to be selected randomly.

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

RESOLVED to amend the Collection Policy to say that five annual random audits are completed annually and that all participating employers contributing over \$200,000 annually be audited at least once every five years. The remaining employers will be audited based on two per year, and all employers will continue to be selected randomly.

C. Fuel Tank, Tower Crane, and Lease of Classroom Facilities

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

RESOLVED, to ratify the purchase of the Fuel Tank, repair the tower crane trolley motor, and approve the lease of the classroom facilities that was voted on between meetings.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for December 31, 2023, a copy of which is attached to and made a part of these minutes as Exhibit D. He reported that total assets on December 31, 2023, were \$7,286,099.52 compared to \$5,498,635.81 in December 2022. He presented a comparative income statement for the twelve months ending December 31, 2023. He reported that in December 2023, the Fund had total receipts of \$120,695.12 and total expenses of \$53,349.48, resulting in a \$67,345.64 gain.

B. Disbursements

Mr. Ianniello presented the expense check register for December 2023, which indicated total disbursements of \$74,696.12. He reviewed the payroll check register for December 2023, which showed a total payroll of \$27,805.73.

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. Payroll Audit Selection

Five companies were randomly selected for this year's round of payroll audits. They will be receiving letters in the mail to notify them.

1. B & M Marine Construction, Inc.

2. Shoreline Foundation, Inc.
3. Maxim Crane Works
4. Union Temp Service Inc.
5. R & S Concrete South Inc.

B. Union Liability Renewal

A quote for \$4,555.10 was received for the renewal of the Union Liability Policy for one year from March 1, 2024, to March 1, 2025.

RESOLVED to approve the renewal of the Union Liability Policy from March 1, 2024, to March 1, 2025.

C. Conflict of Interest Form

Conflict of Interest forms were sent to the Trustees via DocuSign on January 25, 2024.

VIII. MEETING DATES AND LOCATION

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

IX. ADJOURNMENT

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

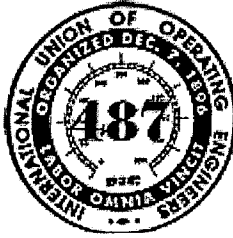
Respectfully submitted,

Jonathan Turk, Fund Secretary

These Minutes were adopted on:

Attachments:

Exhibit A: Legacy Wealth Management Investment Report February 15, 2024
Exhibit B: Director's Report, February 15, 2024
Exhibit C: Trustees Report from Fund Counsel, February 15, 2024
Exhibit D: Income and Expense Statement, December 31, 2023



**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 SPECIAL CALL MEETING OF THE
BOARD OF TRUSTEES OF THE
SOUTH FLORIDA OPERATING ENGINEERS
APPRENTICE AND TRAINING FUND
MONDAY, April 8, 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-Treasurer
D. Short

Also present were:

R. Dettorre – A.M. Crawford, Inc.
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 Schaunaman called the meeting to order.

Chairman Schaunaman proposed hiring a technical writer to help secure grant opportunities for the Apprenticeship Fund. The Board of Trustees welcomed Ms. Rebecca Dettorre from A.M. Crawford, Inc. to the meeting. Ms. Dettorre spoke to the Trustees regarding how A.M. Crawford, Inc. can help the Apprenticeship Fund. She advised that the Apprenticeship Fund needs to have registrations with Grants.gov and SAM.gov for all federal proposals.

Ms. Dettorre advised that there is an initial \$5,000 fee for A.M. Crawford, Inc. to begin the onboarding process and start the grant application process. A.M. Crawford, Inc. would create

a calendar with all the grant opportunities that the Apprenticeship Fund would be eligible for the year for another \$5,000. Once they begin the grant writing process, the Fund would be billed \$160 per hour.

The Trustees thanked Ms. Dettorre and excused her from the meeting.

Chairman Schaunaman then reviewed with the board members the summary that had been sent to them outlining the scope of services of AM Crawford and the fees. (Attachment 1.) He advised that the firm had made presentations at the IFEB conference as well as the Florida Apprenticeship Conference and had been favorably recommended by IBEW whom they had assisted in obtaining a local federal grant. Chairman Schaunaman advised that there is a US Department of Energy grant opportunity for a local project which has a grant application deadline of May 16, 2024.

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

RESOLVED, to retain A.M. Crawford, Inc. to pursue the U.S. Department of Energy grant with an application due May 16, 2024, and begin pursuing other grant opportunities.

II. 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:

ADMINISTRATIVE MANAGER'S REPORT

**SOUTH FLORIDA
OPERATING ENGINEERS
APPRENTICE & TRAINING
FUND**

March 31, 2024

Income and Expense Statement

(Based on accrual accounting effective plan year beginning April 1, 2023)

**SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND
COMPARATIVE BALANCE SHEET**

For the Twelve Months Ending March 31, 2024 and March 31, 2023

	<u>Mar-24</u>	<u>Mar-23</u>	<u>Variance</u>
ASSETS			
Current Assets			
Truist Escrow Account	95,225.14	96,302.10	(1,076.96)
Truist Operating	262,559.74	871,251.08	(608,691.34)
Prepaid Insurance	10,268.09	10,153.95	114.14
Prepaid Expenses	780.35	580.35	200.00
Contributions Receivable	80,287.50	112,321.30	(32,033.80)
Late Fees Receivable	395.60	32.18	363.42
Interest Receivable	0.00	3,066.95	(3,066.95)
Attorney's Fees Receivable	186.00	0.00	186.00
Total Current Assets	449,702.42	1,093,707.91	(644,005.49)
Investments			
SEI Fixed Inc. Fund SCOAX Cost	0.00	622,267.03	(622,267.03)
SEI Fixed Inc. Fund SCOAX Mkt. Value	0.00	(78,437.41)	78,437.41
SEI Bond Fund SGYAX Cost	0.00	34,250.15	(34,250.15)
SEI Bond Fund SGYAX Mkt. Value	0.00	(5,921.69)	5,921.69
SIIT Debt Fund SEDAX Cost	0.00	33,400.50	(33,400.50)
SIIT Debt Fund SEDAX Mkt. Value	0.00	(5,758.92)	5,758.92
SIIT World Eq. Fund WEUSX Cost	0.00	145,235.37	(145,235.37)
SIIT World Eq. Fund WEUSX Mkt. Value	0.00	(17,258.16)	17,258.16
SEI LD Bond SLDBX Cost	0.00	233,341.16	(233,341.16)
SEI LD Bond SLDBX Mkt. Value	0.00	(9,755.23)	9,755.23
SEI Government Fund SEOXX Cost	0.00	14,078.43	(14,078.43)
SEI Global MGD Vol. Fund SGMAX Cost	0.00	101,186.48	(101,186.48)
SEI Vol. FD SGMAX Mar. Value	0.00	(7,216.77)	7,216.77
SEI Ext Mkt Index Fund SMXAX	0.00	36,315.78	(36,315.78)
SEI Index FD SMXAX Mar. Value	0.00	(11,865.05)	11,865.05
SEI S&P 500 IDX-A SPINX	0.00	168,371.63	(168,371.63)
SEI S&P 500 SPINX Mar. Value	0.00	(31,543.40)	31,543.40
SEI Real Return A RRPAX	0.00	114,633.85	(114,633.85)
SEI Real Ret RRPAX Mar. Value	0.00	(9,903.84)	9,903.84
SIIT Multi Asset RR Fund SEIAX	0.00	129,342.36	(129,342.36)
SIIT MA RR FD SEIAX Mar. Value	0.00	(14,573.39)	14,573.39
US Managed Vol Fund SVOAX	41,550.76	0.00	41,550.76
US Managed Vol Fund SVOAX MV	(380.02)	0.00	(380.02)
MA Cap Stability Fund SCLAX	89,722.92	0.00	89,722.92
MA Cap Stability Fund SCLAX MV	2,576.67	0.00	2,576.67
MS Alternative Fund SMSAX	47,591.18	0.00	47,591.18
MS Alternative Fund SMSAX MV	1,657.69	0.00	1,657.69
Legacy Wealth Mgt Cash	11,801.38	0.00	11,801.38
Columbia SMGIX	44,940.00	0.00	44,940.00
Columbia SMGIX MV	339.08	0.00	339.08
DFA Invest DFAPX	300,959.83	0.00	300,959.83
DFA Invest DFAPX MV	601.20	0.00	601.20
DFA US Core DFAPX	75,137.89	0.00	75,137.89
DFA US Core DFAPX MV	1,461.73	0.00	1,461.73
JPMorgan JMSIX	119,760.00	0.00	119,760.00
JPMorgan JMSIX MV	430.27	0.00	430.27
JPMorgan Fed MM VFPXX	443,028.00	0.00	443,028.00

**SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND
COMPARATIVE BALANCE SHEET**

For the Twelve Months Ending March 31, 2024 and March 31, 2023

	<u>Mar-24</u>	<u>Mar-23</u>	<u>Variance</u>
JPMorgan Debt JSISX	266,017.80	0.00	266,017.80
JPMorgan Debt JSISX MV	1.04	0.00	1.04
PIMCO Mortgage PMZPX	74,850.00	0.00	74,850.00
PIMCO Mortgage PMZPX MV	<u>240.42</u>	<u>0.00</u>	<u>240.42</u>
Total Investments	1,522,287.84	1,440,188.88	82,098.96
Property and Equipment			
Building	3,804,998.60	1,322,406.94	2,482,591.66
Office Equipment	42,372.64	14,890.62	27,482.02
Land	1,200,000.00	1,441,025.00	(241,025.00)
Machinery & Equipment	1,100,465.72	1,071,986.79	28,478.93
Accumulated Depreciation	<u>(558,365.00)</u>	<u>(464,251.00)</u>	<u>(94,114.00)</u>
Total Property and Equipment	5,589,471.96	3,386,058.35	2,203,413.61
TOTAL ASSETS	<u>\$ 7,561,462.22</u>	<u>\$ 5,919,955.14</u>	<u>\$ 1,641,507.08</u>
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable	1,867.43	14,740.41	(12,872.98)
Federal W/H Tax Payable	16.59	16.58	0.01
FICA Tax Payable	(20.52)	(20.35)	(0.17)
Unemployment Tax Liability	405.95	349.05	56.90
PAC Fund Payable	90.29	91.66	(1.37)
Dues Check-Off	601.51	602.19	(0.68)
Deferred Revenue	49,191.03	54,411.30	(5,220.27)
Loan from LPL Financial	<u>1,000,000.00</u>	<u>0.00</u>	<u>1,000,000.00</u>
Total Current Liabilities	1,052,152.28	70,190.84	981,961.44
Total Liabilities	1,052,152.28	70,190.84	981,961.44
Equity			
Reserve Balance	5,770,589.58	4,933,250.43	837,339.15
Net Income	<u>738,720.36</u>	<u>916,513.87</u>	<u>(177,793.51)</u>
Total Equity	6,509,309.94	5,849,764.30	659,545.64
TOTAL LIABILITIES & EQUITY	<u>\$ 7,561,462.22</u>	<u>\$ 5,919,955.14</u>	<u>\$ 1,641,507.08</u>

SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ending March 31, 2024 and March 31, 2023

	YEAR TO DATE				
	Mar-24	Mar-23	2024	2023	Variance
INCOME					
Contributions					
Contributions	174,979.39	207,339.94	1,138,349.06	1,089,026.45	49,322.61
Reimburse Late Fees	457.94	837.14	1,370.06	2,450.96	(1,080.90)
Broward County School Board	47,677.77	0.00	196,444.87	211,873.90	(15,429.03)
Investment Dividends & Interest					
SEI	3,745.06	7,726.14	59,917.11	72,390.96	(12,473.85)
LWM Interest & Dividend	2,865.33	0.00	2,865.33	0.00	2,865.33
Gain/Loss on Securities					
SEI Realized Gain/Loss	155.08	0.00	(181,621.36)	17,202.23	(198,823.59)
SEI Unrealized Gain/Loss	3,442.03	26,748.90	197,118.76	(131,616.71)	328,735.47
LWM Realized Gain/Loss	3,995.20	0.00	3,995.20	0.00	3,995.20
LWM Unrealized Gain/Loss	2,043.18	0.00	2,043.18	0.00	2,043.18
Miscellaneous Income					
Rent - National Elevator	2,598.00	0.00	2,598.00	0.00	2,598.00
Commission Recapture	0.00	0.00	0.00	1,676.65	(1,676.65)
Union Grant	0.00	0.00	0.00	300,000.00	(300,000.00)
Supply Chain	0.00	0.00	30,000.01	0.00	30,000.01
TOTAL INCOME	241,958.98	242,652.12	1,453,080.22	1,563,004.44	(109,924.22)
EXPENSES					
Fringe Benefits					
Health & Welfare Fund	4,126.08	3,933.55	49,312.84	50,026.76	(713.92)
Pension Fund	3,474.25	2,455.00	37,823.75	34,332.50	3,491.25
IUOE General Pension Plan	1,629.36	1,477.35	17,568.86	17,061.18	507.68
Salaries					
Director	8,280.00	8,280.00	86,112.00	85,164.00	948.00
Apprentice	8,119.52	7,454.00	80,668.96	83,081.50	(2,412.54)
Secretary	4,133.26	3,859.40	41,828.04	39,772.90	2,055.14
Instructor	6,168.70	4,508.79	67,645.55	46,896.19	20,749.36
Operating Expense					
Administration Fee	3,581.00	3,410.00	41,433.00	39,462.00	1,971.00
Printing Expense					
Deposit Tickets	0.00	0.00	6.21	0.00	6.21
Tax Expense					
Employer Payroll Tax	2,042.65	2,022.78	21,164.00	20,216.98	947.02
State Unemployment Tax	0.00	0.00	548.16	511.53	36.63
Mailing Expense					
UPS Expense	0.00	22.56	62.32	88.00	(25.68)
Postage	0.00	8.21	209.25	321.46	(112.21)
Bank Expense					
Escrow Checking Account	43.90	36.29	454.47	410.22	44.25
Peachtree DD Bank Fee	30.80	36.40	334.60	324.80	9.80
Wells Fargo Bank Fee	0.00	867.48	0.00	867.48	(867.48)
Misc. Disbursements					
Repair & Maintenance Expense	9,162.33	2,222.35	82,813.01	32,837.85	49,975.16
Office Equipment	0.00	0.00	849.99	1,303.50	(453.51)
Office Supplies	3,518.19	354.44	21,705.31	7,650.91	14,054.40
Office Furniture	0.00	0.00	10,093.00	0.00	10,093.00

SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ending March 31, 2024 and March 31, 2023

	YEAR TO DATE				Variance
	Mar-24	Mar-23	2024	2023	
Training Materials	0.00	0.00	6,928.51	7,585.00	(656.49)
Lawn Maintenance	0.00	0.00	1,573.82	0.00	1,573.82
Bergeron Park of Commerce	0.00	0.00	347.04	347.04	0.00
Golf Cart	0.00	0.00	645.00	0.00	645.00
Equipment	0.00	0.00	1,540.93	1,923.77	(382.84)
Property & Building Mainten.	1,045.43	1,045.43	4,181.72	4,181.72	0.00
Training Class Expense	2,704.84	2,201.72	20,581.59	25,293.32	(4,711.73)
Crane Certification Exam	5,970.00	11,320.00	9,800.00	22,065.00	(12,265.00)
Cylinder Rental	0.00	0.00	0.00	1,118.11	(1,118.11)
Printing & Stationery	0.00	0.00	0.00	339.92	(339.92)
Misc. Expense					
Advertising Expense	199.00	199.00	2,401.10	3,287.20	(886.10)
Florida Power & Light	705.53	2,208.44	11,281.16	5,872.54	5,408.62
Telephone - Cell	273.41	146.58	2,168.25	2,095.26	72.99
Water - City of Pembroke Pines	715.48	249.69	3,884.36	3,135.72	748.64
F.A.A.A. Membership Dues	0.00	0.00	50.00	50.00	0.00
Telephone - Bell South	1,505.99	600.85	9,510.99	4,511.38	4,999.61
Fuel Expenses	2,216.85	3,509.30	12,207.00	18,553.50	(6,346.50)
Car Tags/Decals	0.00	0.00	274.00	577.10	(303.10)
Director Expense					
Travel Expenses	108.16	343.87	5,963.08	3,912.25	2,050.83
Insurance Expense					
Fidelity Bond	0.00	0.00	102.53	102.53	0.00
Fiduciary Liability Policy	0.00	0.00	2,344.00	2,357.00	(13.00)
Property Insurance	119.43	0.00	2,832.12	2,783.01	49.11
Workers Comp/Business	0.00	0.00	17,260.72	13,501.80	3,758.92
JATC Liability Policy	0.00	373.41	8,662.55	4,363.90	4,298.65
Audit Fee Expense					
Annual Audit - Bellows	0.00	0.00	8,611.98	8,696.84	(84.86)
Shop Audit - Bellows	0.00	0.00	2,472.00	3,685.46	(1,213.46)
Investment Management Fees					
SEI	0.00	0.00	5,286.21	5,553.45	(267.24)
Legal Fees					
Phillips, Richard & Rind, P.A.	3,575.00	4,777.76	11,930.88	18,117.49	(6,186.61)
Rosenthal Rosenthal Rasco	0.00	0.00	0.00	19,928.50	(19,928.50)
Conference Expense					
Registration Fee	0.00	100.00	400.00	1,750.00	(1,350.00)
Membership Expense					
Membership Dues	0.00	0.00	485.00	472.00	13.00
TOTAL EXPENSES	73,449.16	68,024.65	714,359.86	646,490.57	67,869.29
NET INCOME	168,509.82	174,627.47	738,720.36	916,513.87	(177,793.51)

**SOUTH FLORIDA OPERATING ENGINEERS
APPRENTICE & TRAINING FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended March 31, 2024**

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	2023- 2024 Total
INCOME													
Contributions													
Contributions	349.11	106,856.91	99,862.37	107,705.62	93,952.78	101,360.60	96,055.26	94,084.30	88,895.12	88,761.78	85,485.82	174,979.39	1,138,349.06
Reimburse Late Fees	0.00	475.40	0.00	0.00	42.44	0.00	61.78	143.86	57.04	129.20	2.40	457.94	1,370.06
Broward County School Board	54,411.30	0.00	0.00	0.00	29,474.80	0.00	0.00	64,881.00	0.00	0.00	0.00	47,677.77	196,444.87
Investment Interest & Dividends													
SEI	3,122.09	3,126.84	4,080.18	4,876.94	4,149.69	4,599.84	4,164.10	3,803.62	16,395.15	3,787.97	4,065.63	3,745.06	59,917.11
LWM Interest & Dividend	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,865.33	2,865.33
Gain/Loss on Securities													
SEI Realized Gain/Loss	(189,778.68)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,385.41	(5,383.17)	0.00	155.08	(181,621.36)
SEI Unrealized Gain/Loss	194,717.63	(10,441.15)	6,993.73	4,290.44	(4,640.43)	(19,856.44)	(13,502.13)	33,469.53	1,962.40	5,558.80	(4,875.65)	3,442.03	197,118.76
LWM Realized Gain/Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,995.20	3,995.20
LWM Unrealized Gain/Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,043.18	2,043.18
Miscellaneous Income													
Rent - National Elevator	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,598.00	2,598.00
Supply Chain	0.00	0.00	30,000.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,000.01
TOTAL INCOME	62,821.45	100,018.00	140,936.29	116,873.00	122,979.28	86,104.00	86,779.01	196,382.31	120,695.12	92,854.58	84,678.20	241,958.98	1,453,080.22
EXPENSES													
Fringe Benefits													
Health & Welfare Fund	4,567.75	3,805.20	3,782.55	4,473.38	3,790.10	3,714.60	4,575.30	4,348.80	3,820.30	4,465.83	3,842.95	4,126.08	49,312.84
Pension Fund	3,037.50	2,370.00	2,355.00	2,940.00	3,068.00	3,003.00	3,971.50	3,562.00	3,103.75	3,815.50	3,123.25	3,474.25	37,823.75
IUOE General Pension Plan	1,767.15	1,328.88	1,307.67	1,618.68	1,314.74	1,244.04	1,661.10	1,318.28	1,343.02	1,671.71	1,364.23	1,629.36	17,568.86
Salaries													
Director	6,624.00	6,624.00	8,280.00	6,624.00	6,624.00	8,280.00	6,624.00	6,624.00	8,280.00	6,624.00	6,624.00	8,280.00	86,112.00
Apprentice	5,963.20	5,963.20	7,454.00	5,963.20	5,963.20	7,897.68	8,001.36	5,963.20	7,454.00	5,963.20	5,963.20	8,119.52	80,668.96
Secretary	3,087.52	3,087.52	3,895.02	3,087.52	3,087.52	4,161.77	3,267.01	3,254.63	3,848.63	3,254.63	3,663.01	4,133.26	41,828.04
Instructor	4,252.50	3,548.85	4,887.91	4,145.23	6,093.15	7,147.05	4,666.06	5,079.70	6,880.96	6,371.59	8,403.85	6,168.70	67,645.55
Operating Expense													
Administration Fee	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,410.00	3,581.00	3,581.00	3,581.00	41,433.00
Printing Expense													
Deposit Tickets	0.00	6.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.21
Tax Expense													
Employer Payroll Tax	1,524.45	1,470.59	1,875.54	1,516.22	1,665.26	2,102.69	1,725.69	1,600.50	2,055.04	1,699.33	1,886.04	2,042.65	21,164.00
State Unemployment Tax	307.12	0.00	0.00	82.30	0.00	0.00	82.39	0.00	0.00	76.35	0.00	0.00	548.16
Mailing Expense													
UPS Expense	0.00	0.00	23.35	0.00	0.00	15.16	0.00	0.00	23.81	0.00	0.00	0.00	62.32
Postage	0.00	10.05	0.00	0.00	66.00	1.20	0.00	132.00	0.00	0.00	0.00	0.00	209.25
Bank Expense													
Escrow Checking Account	34.96	35.93	33.87	34.45	30.63	32.28	70.96	32.09	33.42	32.92	39.06	43.90	454.47
Peachtree DD Bank Fee	16.80	23.80	40.60	25.20	30.80	29.40	32.20	28.00	36.40	8.40	32.20	30.80	334.60
Misc. Disbursements													
Repair & Maintenance Expense	6,090.12	3,827.43	947.56	7,957.10	6,438.93	2,717.03	14,331.85	9,769.92	3,309.78	8,524.85	9,736.11	9,162.33	82,813.01
Office Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	849.99	0.00	0.00	0.00	0.00	849.99
Office Supplies	1,112.06	328.89	144.00	530.51	0.00	1,800.38	5,665.96	888.51	1,227.29	3,323.45	3,166.07	3,518.19	21,705.31

**SOUTH FLORIDA OPERATING ENGINEERS
APPRENTICE & TRAINING FUND
COMPARATIVE INCOME STATEMENT
For the Twelve Months Ended March 31, 2024**

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	2023- 2024 Total
Office Furniture	0.00	0.00	0.00	0.00	0.00	10,093.00	0.00	0.00	0.00	0.00	0.00	0.00	10,093.00
Training Materials	0.00	583.89	0.00	0.00	2,168.92	0.00	0.00	0.00	0.00	3,593.04	582.66	0.00	6,928.51
Lawn Maintenance	0.00	0.00	0.00	0.00	133.44	1,440.38	0.00	0.00	0.00	0.00	0.00	0.00	1,573.82
Bergeron Park of Commerce	0.00	0.00	0.00	0.00	0.00	0.00	0.00	347.04	0.00	0.00	0.00	0.00	347.04
Golf Cart	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	645.00	0.00	645.00
Equipment	0.00	0.00	1,144.92	0.00	0.00	0.00	320.01	76.00	0.00	0.00	0.00	0.00	1,540.93
Property & Building Mainten.	0.00	0.00	1,045.43	0.00	0.00	1,045.43	0.00	0.00	1,045.43	0.00	0.00	1,045.43	4,181.72
Training Class Expense	1,495.62	1,235.93	1,416.24	1,699.72	879.21	2,844.87	3,328.01	1,728.36	1,625.48	769.45	853.86	2,704.84	20,581.59
Crane Certification Exam	390.00	450.00	0.00	730.00	620.00	850.00	0.00	0.00	790.00	0.00	0.00	5,970.00	9,800.00
Misc. Expense													
Advertising Expense	199.00	199.00	199.00	199.00	199.00	199.00	199.00	212.10	199.00	199.00	199.00	199.00	2,401.10
Florida Power & Light	70.62	198.58	737.05	580.58	792.68	1,642.67	1,882.63	1,176.80	1,605.46	939.45	949.11	705.53	11,281.16
Telephone - Cell	146.49	146.49	146.49	151.47	146.47	146.47	0.00	340.81	188.63	188.01	293.51	273.41	2,168.25
Water - City of Pembroke Pines	0.00	499.38	0.00	504.44	269.65	401.26	373.45	405.22	357.74	172.61	185.13	715.48	3,884.36
F.A.A.A. Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	50.00
Telephone - Bell South	227.97	414.29	600.74	229.47	1,117.76	1,209.26	982.86	1,138.72	897.48	897.48	288.97	1,505.99	9,510.99
Fuel Expenses	425.80	429.89	334.75	579.11	415.66	2,781.52	350.17	1,807.74	375.03	2,175.63	314.85	2,216.85	12,207.00
Car Tags/Decals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	274.00	0.00	0.00	0.00	0.00	274.00
Director Expense													
Travel Expenses	125.00	225.79	0.00	100.00	1,015.08	87.76	95.96	137.32	476.33	2,148.44	1,443.24	108.16	5,963.08
Insurance Expense													
Fidelity Bond	102.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	102.53
Fiduciary Liability Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,344.00	0.00	0.00	0.00	0.00	2,344.00
Property Insurance	671.67	0.00	2,129.02	0.00	(88.00)	0.00	0.00	0.00	0.00	0.00	0.00	119.43	2,832.12
Workers Comp/Business	3,436.20	0.00	10,757.52	0.00	3,067.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,260.72
JATC Liability Policy	4,107.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,555.10	0.00	8,662.55
Audit Fee Expense													
Annual Audit - Bellows	0.00	0.00	0.00	0.00	8,611.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,611.98
Shop Audit - Bellows	0.00	0.00	0.00	0.00	1,660.00	0.00	812.00	0.00	0.00	0.00	0.00	0.00	2,472.00
Investment Management Fees													
SEI	0.00	0.00	0.00	1,163.66	0.00	0.00	1,483.27	0.00	0.00	1,543.17	1,096.11	0.00	5,286.21
Legal Fees													
Phillips, Richard & Rind, P.A.	0.00	0.00	2,774.83	1,797.00	118.50	371.67	1,097.92	442.50	712.50	926.71	114.25	3,575.00	11,930.88
Conference Expense													
Registration Fee	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00	400.00
Membership Expense													
Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	285.00	200.00	0.00	0.00	0.00	485.00
TOTAL EXPENSES	53,193.48	40,223.79	59,923.06	50,142.24	62,709.68	68,669.57	69,010.66	57,577.23	53,349.48	62,965.75	63,145.76	73,449.16	714,359.86
NET INCOME	9,627.97	59,794.21	81,013.23	66,730.76	60,269.60	17,434.43	17,768.35	138,805.08	67,345.64	29,888.83	21,532.44	168,509.82	738,720.36

SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND
MONTHLY FINANCIAL STATEMENT - UNAUDITED
FOR THE MONTH ENDING MARCH 31, 2024

THE CAPTIONED TOTALS DO NOT INCLUDE THE
SUM OF \$0.00 WHICH IS HELD IN THE
ESCROW ACCOUNT PENDING RECEIPT OF DOCUMENTATION
FOR THE PROCESSING OF REPORTS.

UNALLOCATED FUNDS

-

\$ -

**SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND
EXPENSE CHECK REGISTER
FOR THE MONTH ENDING MARCH 31, 2024**

Date	Check #	Payee	Amount
3/1/24	6744	Associated Administrators LLC	3,581.00
3/1/24	6745	Phillips, Richard & Rind, P.A.	2,013.00
3/1/24	6746	City of Pembroke Pines	185.13
3/1/24	6747	City of Pembroke Pines	172.61
3/1/24	6748	ACE INDUSTRIAL SUPPLY, INC.	306.90
3/1/24	6749	GRAYBAR FINANCIAL SERVICES	186.44
3/1/24	6750	AT&T	608.51
3/1/24	6751	IUOE General Pension Plan	1,629.36
3/1/24	6752	CENTRAL PENSION FUND	3,474.25
3/1/24	6753	Operating Engineers 487 Escrow	4,787.79
3/8/24	6757	EQUIPMENT INSPECTION SERVICES, INC.	900.00
3/8/24	6758	Accelerated Business Solutions	132.00
3/8/24	6759	J&S CONSTRUCTION EQUIPMENT INC.	1,750.00
3/8/24	6760	Florida Power & Light - Crane	653.40
3/8/24	6761	Florida Power & Light - Crane	52.13
3/8/24	6762	Atlantic Technical College	880.00
3/8/24	6763	PATRICK ROBERTS	380.00
3/8/24	6764	MICHEL PETERSON	220.00
3/8/24	6765	JEFFREY MAXWELL	300.00
3/8/24	6766	SAM YOUNG	300.00
3/8/24	6767	RAHJELL WRIGHT	220.00
3/8/24	6768	ORLANDO MULET	380.00
3/8/24	6769	HOMERO VALDIVIA ALONSO	500.00
3/8/24	6770	ROLANDO PILOTO	220.00
3/8/24	6771	THOMAS BIRCHALL JR	380.00
3/8/24	6772	DWIGHT VANDERLINDE	380.00
3/8/24	6773	DAVID DEHAAN	210.00
3/8/24	6774	DEWAYNE SMIKLE	200.00
3/8/24	6775	JESSY RODRIGUEZ	210.00
3/8/24	6776	MICHAEL O'HARA	300.00
3/8/24	6777	REINALDO MARRERO	210.00

FOR THE MONTH ENDING MARCH 31, 2024

Date	Check #	Payee	Amount
3/8/24	6778	IGOR MOSOREI	210.00
3/8/24	6779	NORMAN SAMUEL	210.00
3/8/24	6780	CARLOS OCON	210.00
3/8/24	6781	FRANK CHAVES	210.00
3/8/24	6782	ROBERTO ROMAN	210.00
3/14/24	6786	CHASE CARD SERVICES	12,484.67
3/14/24	6787	EQUIPMENT INSPECTION SERVICES, INC.	300.00
3/14/24	6788	CATERING BY JOEL'S PLACE INC.	1,025.00
3/14/24	6789	Accelerated Business Solutions	34.84
3/14/24	6790	ITASCA CONSTRUCTION ASSOCIATES, INC.	27,046.83
3/14/24	6791	LAWRENCE COVERDALE	220.00
3/14/24	6792	DEZEE ANDERSON	290.00
3/21/24	6759V	J&S CONSTRUCTION EQUIPMENT INC.	(1,750.00)
3/22/24	6796	J&S CONSTRUCTION EQUIPMENT INC.	1,750.00
3/22/24	6797	BPOC South Owners Association	1,045.43
3/22/24	6798	AT&T	608.51
3/22/24	6799	City of Pembroke Pines	185.13
3/22/24	6800	City of Pembroke Pines	172.61
3/22/24	6801	DAVID RADIGAN	27.98
3/22/24	6802	AT&T MOBILITY	273.41
3/22/24	6803	Top Drawer Media Solutions	227.57
3/22/24	6804	GREENS ENERGY SERVICES INC.	1,692.94
3/22/24	6805	Green Collar Task Force	500.00
	Total		72,907.44

SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND
PAYROLL CHECK REGISTER
FOR THE MONTH ENDING MARCH 31, 2024

Date	Check #	Payee	Amount
3/1/24	6724	PAM DURANT	711.06
3/1/24	6723	ROBERT V. ASHLEY	1,158.96
3/1/24	6725	MICHAEL J. SMITH	1,325.46
3/1/24	EFTPS 030124	SunTrust Bank	984.53
3/8/24	6731	ROBERT V. ASHLEY	1,158.96
3/8/24	6732	PAM DURANT	701.15
3/8/24	6738	ARTHUR J. AYUAZ	582.30
3/8/24	6733	MICHAEL J. SMITH	1,325.46
3/8/24	6735	EYAL N. COHEN	291.60
3/8/24	6737	WILLIAM V. CURRIER	680.42
3/8/24	6736	KENNETH R. EVANS	291.60
3/8/24	6739	WILLIAM J. HUNT	549.23
3/8/24	6743	BRUCE PARRI	1,243.73
3/8/24	6741	PATRICK A. ROBERTS	583.22
3/8/24	6740	MICHAEL J. SMITH	857.73
3/8/24	6742	DAVID RADIGAN	291.60
3/8/24	6734	DAVID RADIGAN	593.44
3/8/24	EFTPS 030824	SunTrust Bank	2,161.10
3/15/24	6754	ROBERT V. ASHLEY	1,158.96
3/15/24	6755	PAM DURANT	701.15
3/15/24	6756	MICHAEL J. SMITH	1,325.46
3/15/24	EFTPS 031524	SunTrust Bank	981.14
3/22/24	6783	ROBERT V. ASHLEY	1,158.96
3/22/24	6784	PAM DURANT	711.06
3/22/24	6785	MICHAEL J. SMITH	1,325.46
3/22/24	EFTPS 032224	SunTrust Bank	984.53
3/29/24	6793	ROBERT V. ASHLEY	1,158.96
3/29/24	6794	PAM DURANT	720.99
3/29/24	6795	MICHAEL J. SMITH	1,325.46
3/29/24	EFTPS 032924	SunTrust Bank	987.90
		TOTAL	28,031.58

**SOUTH FLORIDA OPERATING ENGINEERS APPRENTICE & TRAINING FUND
CASH DISBURSEMENTS JOURNAL
FOR THE MONTH ENDING MARCH 31, 2024**

Name	Line Description	Debit Amount	Check Amount	Account Description
Associated Administrators, LLC	Invoice: Admin Fee 3/24	3,581.00	3,581.00	Administration Fee
		<u>3,581.00</u>	<u>3,581.00</u>	