



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

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**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
INTERNATIONAL UNION OF OPERATING ENGINEERS
HEALTH & WELFARE FUND
THURSDAY, MAY 11, 2023
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

M. Schaunaman, Chairman
J. Mullen
S. Singer
W. Utreras

MANAGEMENT TRUSTEES

S. Alfele
J. Epperson
D. Short

Also present were:

J. Herron - Associated Administrators, LLC
J. Ianniello - Associated Administrators, LLC
K. Phillips - Phillips, Richard & Rind, PA

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 February 9, 2023, which were pre-circulated to the Trustees 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 of
Trustee meeting held on February 9, 2023.**

III. ATTORNEY'S REPORT

Ms. Phillips distributed the "Trustees Report" dated May 11, 2023, a copy of which is attached to and made a part of these minutes as Exhibit A.

A. Delinquency and Collections

1. **Zeiger Crane Rental** – Payment was received on March 10, 2023
2. **Berkel & Company** – Payments were received on May 8, 2023. Berkel is requesting to waive the waiver fee.

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

RESOLVED, to deny the request to waive the additional fees.

3. **United Excavations, Inc.** – Failed to pay the service fee; a demand letter for the unpaid service fees of \$764.51 was mailed.
4. **Malcolm Drilling** – A demand letter for payment of contributions was sent.
5. **North American Crane & Rigging, LLC** – A demand letter was sent requesting reports and contributions for the total amount owed, plus \$300 in fees and costs.
6. **Keller North America, Inc.** – A demand letter was sent requesting reports and contributions for the total amount owed, plus \$300 in fees and costs.

B. Payroll Audits

Ms. Phillips provided the following payroll audit status report as provided by the Bellows firm:

1. **Sims Crane & Equipment** – pending documents from the contractor.
2. **Laney Directional Drilling** – reviewing documents received in April.
3. **PreCon Construction** – pending documents from the contractor.
4. **Williams Specialty Service** – pending documents from the contractor.
5. **Zeiger Crane Rental** – pending documents from the contractor.

IV. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for March 31, 2023, a copy of which is attached to and made a part of these minutes as Exhibit B. He reported that total assets for March 2023 were \$4,323,613.88 compared to \$2,507,017.73 for March 2022. He said that for March 2023, the Fund had total receipts of \$2,073,425.43 and total expenses of \$804,670.04, resulting in a net gain of \$1,268,755.39

B. Disbursements

Mr. Ianniello presented the expense check register for March 2023, which indicated total disbursements of \$817,821.19.

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 three death benefit claims had been paid since the previous Board meeting.

D. Retirees Who Qualified for Free Life Insurance Report

Mr. Ianniello reported that no participant was eligible for free life insurance coverage under the Health & Welfare Plan since the previous Board Meeting.

V. OTHER FUND BUSINESS

A. Self-Pay and COBRA Letters

Self-Pay and COBRA letters were mailed on March 7, 2023.

B. WHCRA

WHCRA notices were mailed on March 24, 2023.

C. Creditable Coverage Disclosure

Creditable Coverage Disclosure was filed with CMS on April 28, 2023.

D. Summary Annual Report ("SAR") & SBC'S

SAR's and SBC's notices were mailed May 5, 2023.

VI. MEETING DATES AND LOCATION

The next quarterly Board meeting was scheduled for Thursday, August 10, 2023, at 9 a.m., via videoconference.

VII. 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: Trustees Report from Fund Counsel, May 11, 2023

Exhibit B: Income and Expense Statement, March 31, 2023