



**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, MAY 14, 2026
VIA VIDEOCONFERENCE
(DRAFT)**

The following Trustees were present:

LABOR TRUSTEES

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

MANAGEMENT TRUSTEES

J. Turk – Secretary
S. Alfele
D. Short, Jr

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 being present, Chairman Utreras called the meeting to order.

II. MINUTES

The Trustees reviewed the minutes of the regular meeting held on February 14, 2026, which had been 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 February 14, 2026.**

III. INVESTMENT CONSULTANT'S REPORT

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

A. Performance Report

Mr. DuBose reviewed the "Portfolio Review" report, which is attached to and made part of these minutes as Exhibit A. He discussed the report's contents with the Trustees. As of May 4, 2026, the portfolio's market value was \$1,739,665.04. The portfolio recorded an investment gain of \$12,085.57 for the period from February 2, 2026, through May 4, 2026.

Mr. DuBose said that as of May 4, 2026, the asset allocation was 34.4% in Ultrashort bonds, 25.6% in Strategic Income, 18.6% in Intermediate/Long-Term High-Quality U.S. Bond, 11.4% in Large Cap U.S. Blend Equity, 4.9% in Securitized Bond, 4.0% in Multi-Strategy, and 1.1% in Cash and Equivalents. He also said the Fund's investments comply with its Investment Policy Statement.

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 May 14, 2026, a copy of which is attached to these minutes as Exhibit B. He reported the following:

A. Apprentices

Twenty-five new apprentices joined the Apprenticeship Program. Since the last Board meeting, five apprentices have graduated, and nine have been terminated. A total of 141 apprentices are enrolled in the Apprenticeship Program.

B. Upgrading the Apprenticeship Program

Mr. Smith reported that there were 205 applications for the Apprenticeship Program. Thirty-four were accepted, eighty-two were unsubmitted, two were rejected, and eighty-seven expired. Due to high contractor demand for apprentices, advertising is conducted on Indeed, Google, and Facebook. Mr. Smith continues to visit contractors to discuss the apprenticeship training program and the apprentices.

Mr. Smith reported that he is working to align the training center and the local union with the Operating Engineers Certification Program (OECF), an accredited crane certification program

recognized nationwide. On March 23, 2026, Mr. Smith reported that the Apprenticeship Fund received a \$79,667.25 check from the Pathways Grant. Mr. Smith attended the following career fairs on various dates: Dr. Joaquin Garcia High School, Tech College Expo, Claim Your Future, Worlds of Work, Deerfield Beach High School, Braddock High School, YATC (Youth Automotive Training Center), West Broward High School, YATC Career Fair, Palm Beach State College, Jupiter High School, Atlantic High School, Atlantic Technical College, Spanish River High School, My Next Move, South Plantation High School, Palm Beach Career Source Apprenticeship Career Fair, Wellington High School, Job Readiness and Employment, and Pembroke Pines Charter High School.

Mr. Smith attended the following trades, vendor meetings, and classes on various dates: West Tech CDL Advisory Board; traveled to Crosby, Texas, to teach Introduction to Tower Cranes; Risk and Resilience Tech Hub Training Provider meeting; Sheridan Tech CDL Advisory Board; meeting with the Apprentice Training Representative (ATR); traveled to Crosby, Texas, to take the OSHA 502; Broward County Building Trades meeting; Miami Dade College personnel related to the Risk and Resilience Tech Hub toured the training facility; met with the ATR to complete Apprenticeship Standards; toured the Training Facility at Pembroke Pines Charter; attended the Robert Morgan Technical School Diesel Advisory meeting; traveled to Crosby, Texas, to teach Introduction to Tower Crane; celebrated National Apprenticeship Week with a barbecue; attended the Broward Career Source Education Consortium meeting; attended a Microsoft Teams meeting with the state to review the new Pre-Apprenticeship registration program, ApprentiScope; and continues to meet with the Risk and Resilience Tech Hub on a bi-weekly basis. Mr. Smith reported that they had been using Florida Training Services at North Tech for classroom space. However, classes have been suspended due to a hostile environment and the failure to allow the allotted training time. Classes will be held at Pembroke Pines.

C. Apprenticeship Classes

Mr. Smith reported that the Training Center held multiple classes on various dates: Rigging class and practical, with fourteen apprentices attending; Signaling class, with twenty-one apprentices attending; CPR/American Red Cross class, with seven attending; multiple OSHA 10 classes, with a total of twenty-five apprentices attending; multiple OSHA 30 classes, with a total of fifteen apprentices attending; multiple CPWR Training Course Personal Protective Equipment/Silica training sessions, with sixty-one apprentices attending; and a Forklift class, with fourteen apprentices attending. Mr. Smith also reported that the following classes are scheduled on various dates: Rigging class and practical; OSHA 10; CPR/American Red

Cross; NCCCO Core refresher; NCCCO LAT/TLL/TSS; NCCCO Tower/Overhead; NCCCO Rigging/Signaling; NCCCO Review of all; and NCCCO EOT test.

D. School Board

Mr. Smith reported on March 6, 2026, that a check for \$136,700.00 was received from the Broward County School Board.

E. Equipment

1. Willscot 40' HC One Trip

Mr. Smith requested the purchase of a Willscot 40' HC One Trip container for \$4,380, including the delivery cost.

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

RESOLVED, to approve the purchase of the Willscot 40' HC One Trip container for \$4,380, including delivery.

2. Flat Bed Trailer

Mr. Smith reported that the Apprenticeship Fund sold the flatbed trailer for \$1,500.00.

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

RESOLVED, to approve the sale of the flatbed trailer for \$1,500.00

3. Morrow Invoice

Mr. Smith presented an invoice from Morrow Equipment Company totaling \$5,858.58 for the repair of the crane trolley on the Liebherr Tower Crane.

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

RESOLVED, to approve the invoice to repair the crane trolley totaling \$5,858.58 on the Liebherr Tower Crane.

4. FAC Conference

Mr. Smith requested approval for himself and Mr. Billy Currier to attend the Annual Florida Apprenticeship Conference in Key Largo, Florida, July 12-17, 2026.

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

RESOLVED, that the Apprenticeship Director be approved to attend the Annual Florida Apprenticeship Conference, held July 12-17, 2026, in Key Largo, Florida, with expenses not exceeding \$2,000.00 per person.

5. NCCCO Reimbursement Increase

Mr. Smith proposed increasing the NCCCO reimbursement from \$500.00 to \$600.00.

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

RESOLVED, to approve the NCCCO reimbursement amount, increasing it from \$500.00 to \$600.00.

6. Sign Language Translator

Mr. Smith proposed hiring a translator for a member who currently uses hearing aids and needs one during the school sessions. Mr. Smith said the member has roughly twenty-one months of training left before they graduate.

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

RESOLVED, to approve the hiring of a translator for the remainder of the apprentice's training for \$44,730.00.

F. Training Center

Mr. Smith reported that five NCCCO practicals were administered this quarter, with a 100% pass rate. Five apprentices took their NCCCO OPT written exams at the Apprenticeship

School. Firefighters held tactical training at the Apprenticeship School on March 4, 5, and 12, 2026.

V. ATTORNEY'S REPORT

Ms. Phillips distributed the "Trustees Report" dated May 14, 2026, a copy of which is attached to and made a part of these minutes as Exhibit C.

A. Legacy Wealth Management Merger

Ms. Phillips reported that she had been working with Mr. Dubose on the transfer from Legacy Wealth Management to Modern Wealth Management. At this time, she has reviewed all documents, and everything appears to be in order for the Fund.

B. Delinquency and Collections

Ms. Phillips provided an update on delinquency and collection matters involving Energy Solutions – Williams; Satellite Services, Inc.; Curbside Mobile Welding; Zeiger Crane Rental, Inc.; BrandSafway Industries, LLC.; Sarens Nuclear & Industrial Services; Concrete Erectors, Inc.; Michels Corporation; and Thalle Construction Co., Inc.

1. **Energy Solutions - Williams** – owes late payment and Attorney's fee.
2. **Satellite Services, Inc.** – owes late payments and Attorney's fees.
3. **United Excavations, Inc.** – owes late payments and Attorney's fee.
4. **Curbside Mobile Welding** - made all outstanding payments, and no money is due.
5. **Zeiger Crane Rental** - made all outstanding payments, and no money is due.
6. **BrandSafway Industries, LLC.** - made all outstanding payments, and no money is due.
7. **Sarens Nuclear & Industrial Services** - made all outstanding payments, and no money is due.
8. **Concrete Erectors** - made all outstanding payments, and no money is due.
9. **Michels Corporation** - made all outstanding payments, and no money is due.
10. **Thalle Construction Co., Inc.** - made all outstanding payments, and no money is due.

C. Requests for Waivers

Ms. Phillips provided a list of employers who requested a waiver of the late fees for the quarter and would need approval from the Trustees. She advised that all below employers were eligible for the waiver by the terms of the Collection Policy:

1. **Allied Power Services, LLC** – Approved
2. **Silva Structures Inc.** – Approved
3. **Malcolm Drilling Company, Inc.** – Approved
4. **M.J. Harrison Leasing, Inc.** – Approved
5. **Florida Rigging & Crane** - Approved

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

RESOLVED, to approve the waiver of fees requested by the employers for late contribution payments.

D. Payroll Audits

Ms. Phillips provided an update on the current list of Payroll Audits. Correspondence has been mailed to the employers advising them that Bellows Associates is conducting a payroll audit.

E. Donation to Florida West Coast Operating Engineers Apprenticeship Fund

Ms. Phillips reported that the Apprenticeship School sought to donate a 1987 Ford National Series 400 Boom Truck and a 1990 Freightliner Semi-Truck to the Florida West Coast Operating Engineers Apprenticeship Fund.

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

RESOLVED, to approve the donation of a 1987 Ford National Series 400 Boom Truck and a 1990 Freightliner Semi-Tractor to the Florida West Coast Operating Engineers Apprenticeship Fund.

VI. ADMINISTRATIVE MANAGER'S REPORT

A. Income and Expense Statement

Mr. Ianniello reviewed the Income and Expense Statement for March 31, 2026, a copy of which is attached to and made a part of these minutes as Exhibit D. He reported that total assets on March 31, 2026, were \$8,382,329.20, compared with \$7,652,225.46 in March 2025. He also presented a Comparative Income Statement for the twelve months ending March 31, 2026. He reported that in March 2026, the Fund had total receipts of \$407,542.64 and total expenses of \$105,332.09, resulting in a surplus of \$302,210.55.

B. Excess Reserves

The Trustees reviewed the Apprenticeship Fund's reserves and transferred \$250,000.00 from the checking account to pay down the building loan.

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

RESOLVED, to transfer \$250,000.00 from the checking account to reduce the building loan balance.

C. Disbursements

Mr. Ianniello presented the expense check register for March 2026, which showed total disbursements of \$182,694.55, and reviewed the payroll check register for March 2026, which showed total payroll of \$36,338.42.

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

RESOLVED, that the Administrative Manager's Report be accepted as presented.

VII. OTHER FUND BUSINESS

A. Engagement Letters

Mr. Ianniello reported that he had received the Engagement Letters from Bellows & Associates for the annual financial audits for the years 2026–2028, at a fee of \$9,000, and for the preparation and filing of the Form 990 at a fee of \$2,500.

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

RESOLVED, to approve the Engagement Letters and to have Chairman Utreras sign them.

B. Banking Change

Mr. Ianniello reported that there was some interest in switching from Truist Banking after complications in changing the Fund's signers. The Fund received quotes from PNC Bank and Bank of Labor. After discussion,

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

RESOLVED, to approve hiring PNC Bank to replace Truist Banking for the Fund.

VIII. MEETING DATES AND LOCATION

The next quarterly Board meeting was scheduled via videoconference for Thursday, August 14, 2026, 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 – May 5, 2026
Exhibit B: Director's Report, May 14, 2026
Exhibit C: Trustees' Report from Fund Counsel, May 14, 2026
Exhibit D: Income and Expense Statement, March 2026