Carpenters Local No. 491
Health & Welfare Fund

Board of Trustees Meeting

March 5, 2025

CARPENTERS LOCAL NO. 491
HEALTH AND WELFARE FUND
AGENDA
MARCH 05, 2025

A. ROLL CALL

B. MINUTES OF THE DECEMBER 18, 2024 BOARD MEETING

C. ADMINISTRATIVE REPORTS

1. Statement of Changes In Fund Balance (Oct - Dec, 2024)
2. Statement of Fund Balance (December 31, 2024)
3. Contribution / Claim Schedules (Jan - Dec, 2024)
4. Claim Payment Schedule (Jan - Dec, 2024)
5. Highest Cost Medical Claims (Oct - Dec, 2024)
6. Bills to be Approved and Paid (March 05, 2025)
7. Cash Management Statement

D. UNFINISHED BUSINESS

1. Delinquent Employer Listing
2. Payroll Audits

E. NEW BUSINESS

1. Bolton Partners Consulting Update
2. Bolton Investment Report
3. Express Scripts Rebates
4. ULLICO Stop Loss Overpayment Request
5. Medical Claims Audit of Independence Administrators
6. Participation Agreement
7. Fiduciary Agreement With The Wagner Law Group
8. Questions
9. Date of Next Meeting - May 28, 2025

F. VACATION BENEFIT REPORT

CARPENTERS LOCAL NO. 491
HEALTH AND WELFARE PLAN
REGULAR MEETING OF THE BOARD OF TRUSTEES

December 18, 2024

MINUTES

A regular meeting of the Trustees of the Carpenters Local No. 491 Health and Welfare Plan was held at 11:12 a.m. on December 18, 2024, at the office of the Administrative Manager, Associated Administrators, LLC, 911 Ridgebrook Road, Sparks, Maryland 21152. Present were the following Trustees:

UNION TRUSTEES	EMPLOYER TRUSTEES
Ray Brugueras	Stephen deLeon
Bill Sproule	Mike Joyce by phone
Robert Tarby was on an excused absence	Todd Weitzman

Also present were Al Kroll, Esq., Counsel for the Union; David J. Jensen and Kathy Phillips, Administrative Manager; Ira Marc Miller, CPA; Alton Fryer, of Bolton Partners Investment Consulting Group, Inc.; Pete Tonia; Ryan Devlin, of Bolton Partners, Inc., and Steven I. Batoff, Attorney.

The following matters were discussed with the indicated action taken:

1. The minutes of the meeting of September 18, 2024, were approved as read after a motion was made by Mr. Brugueras and seconded by Mr. Weitzman.
2. The Administrative Manager reviewed with the Trustees the Administrative Manager's report for the nine months ending September 30, 2024. The Fund balance as of September 30, 2024, was $7,802,927.06. The Administrative Manager reviewed with the Trustees the Fund balance report at market value as of September 30, 2024.

executive summary. This was followed by a review of the stop-loss marketing results. Mr. Devlin noted that Vista had the most attractive stop-loss terms. He recommended that the Trustees switch the stop-loss carrier from ULICO to Vista. Upon motion duly made by Mr. Weitzman and seconded by Mr. Brugueras, the Trustees unanimously to change the stop-loss carrier from ULICO to Vista and requested that the Administrative Manager and Mr. Devlin coordinate the change so that there is no gap in coverage.

Mr. Devlin then reviewed the Cigna dental renewal. Mr. Devlin also reviewed a letter from Cigna dated November 21, 2024, that set forth for January 1, 2025, a renewal rate increase in fees of 2.5%. The Trustees, upon motion duly made by Mr. Brugueras and seconded by Mr. deLeon, unanimously approved the Cigna dental renewal, subject to Level Care having a lower rate for dental coverage.

7. Alton Fryer, of Bolton Partners Investment Consulting Group, Inc., then reviewed the quarterly review of the Fund as of September 30, 2024. He then reviewed an asset allocation as of December 18, 2024. Mr. Fryer then provided a review of the economy and capital markets. He then reviewed asset allocation; asset reconciliation; long term asset growth; portfolio targets; historical performance; calendar year performance; and 3-year risk/reward summary, 5-year risk/reward summary, and 10-year risk/reward summary. He then reviewed calendar year-to-date returns for various investments and their respective benchmark. Mr. Fryer then reviewed the asset allocation.

Mr. Fryer stated that no rebalancing is recommended.

Upon motion duly made by Mr. Weitzman and seconded by Mr. Brugueras, the Trustees unanimously approved Mr. Fryer's report.

Mr. Fryer then reviewed the letter to the Trustees regarding Bolton's 2025-2026 investment consulting fees. Mr. Fryer stated that the increase is a 3% annual increase. The fees will be divided among the three funds, based on their December 31 asset values. The fee increase results in the following: for 2025, $43,780; for 2026, $45,100. The Trustees, upon motion duly made by Mr. deLeon and seconded by Mr. Brugueras, unanimously agreed to Bolton's fee increase.

8. Mr. Tonia then provided a detailed update report on Level Care, Independence Administrators, and the health consortium. In particular, Mr. Tonia updated the Trustees regarding the status of the U.S. Department of Labor audit of Independence Administrators.

Mr. Tonia further noted that three more preferred providers have been added. This will require the Fund to approve the new vendors. Mr. Tonia further stated that in 2025 the fee charged by Independence Administrators will increase 10% over a 5-year period. The fee will go from $21.50 to $22.63 per month. The Trustees, upon motion duly made by Mr. Joyce and seconded by Mr. deLeon, unanimously agreed to Mr. Tonia's report.

9. Dave Jensen then gave a verbal report to the Trustees as to demographics of claims. Mr. Jensen also provided a written report as to demographics of claims.

10. Pete Tonia then reviewed with the Trustees an updated audit report. Ira Marc Miller, CPA, then gave an update as to the payroll audits, in particular the Mid-Atlantic Training Center. The Trustees, upon motion duly made by Mr. Brugueras and seconded by Mr. deLeon, unanimously agreed to approve the payroll audit reports.

11. Mr. Batoff stated that the record retention policy for the Plan needed to be updated. Upon motion duly made by Mr. Joyce and seconded by Mr. Brugueras, the Trustees unanimously agreed to the updated record retention policy as prepared by Mr. Batoff.

12. The Administrative Manager then reviewed the Express Scripts rebates. The Administrative Manager also reviewed with the Trustees the Express Scripts third quarter 2024 summary.

13. The Administrative Manager and Mr. Batoff reviewed with the Trustees the 22nd amendment to the Plan relating to including medication known as "Prolia" as a covered injectable prescription under the Plan, subject to prior approval from the pharmacy benefit manager. The amendment was previously approved by the Trustees on November 4. 2024. The Administrative Manager and Mr. Batoff then reviewed with the Trustees the related summary of material modifications.

14. Mr. Batoff discussed with the Trustees the new subrogation agreement with the Phia Group.

15. Mr. Batoff discussed with the Trustees the new law regarding Gag Clause attestation. Mr. Batoff reviewed the new law with the Trustees. He further stated that Gag Clause attestation must be provided by December of each year. The Administrative Manager reported that the Gag Clause attestation has been satisfied for 2024.

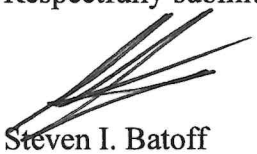
16. The Administrative Manager reviewed with the Trustees the most recent summary annual report, which has been distributed to participants in the Plan.

17. The Trustees then reviewed with the Administrative Manager the cash balance report for the vacation benefit for the nine months ending September 30, 2024. The cash balance as of September 30, 2024, was $871,955.88. The Administrative Manager reported that

vacation payments went out to participants on December 1, 2024. Upon motion duly made by Mr. deLeon and seconded by Mr. Weitzman, the Trustees unanimously retroactively approved payment of the vacation benefits.

There being no further business, the meeting was thereupon adjourned at 11:48 a.m. with the next regular meeting scheduled for March 5, 2025, at 9:00 a.m.

Respectfully submitted,



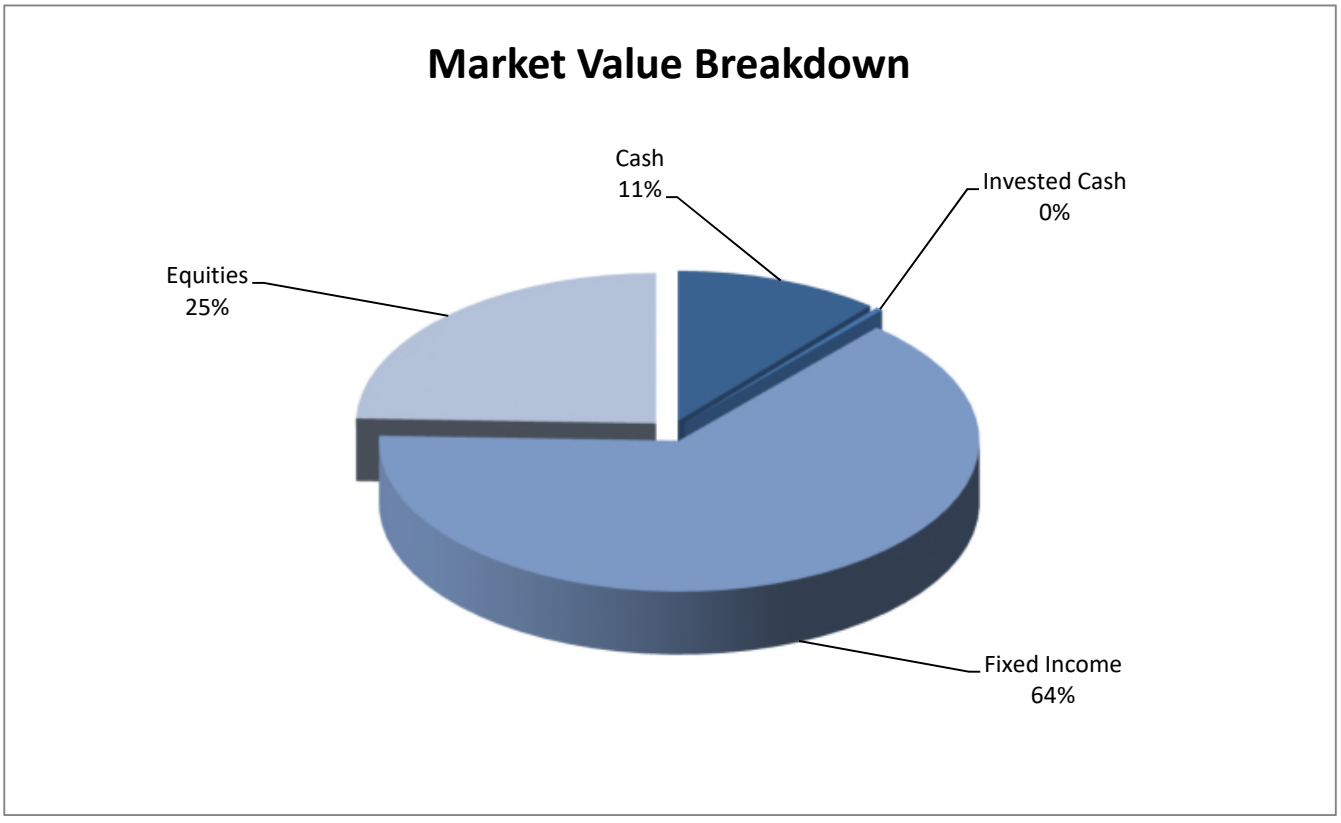
Steven I. Batoff
Secretary of the Meeting

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
STATEMENT OF CHANGES IN FUND BALANCE - CASH BASIS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

	Current Quarter	Year To Date
Additions		
Employer/Employee Contributions	$ 1,426,702.51	$ 4,545,357.65
Dividends	79,614.99	256,841.30
Interest	522.92	2,756.61
Rebates / ARPA REFUND	-	-
Gain (Loss) on Sale of Investments	-	(224,010.04)
Securities Litigation Proceeds/Unclaimed Prop.	-	-
Total Additions	1,506,840.42	4,580,945.52
Deductions		
Medical Deductions	84,586.64	525,030.08
P.P.O. Fees	-	-
Dental Premium	3,700.80	13,345.92
Claims - IHA	643,119.05	2,904,846.74
Cobra Reimbursement	-	-
PCORI Fee	-	4,260.06
ESI-FWA Fee	-	-
Actuarial Fees	5,000.00	20,000.00
Administration - AA LLC	36,207.00	143,435.00
Administration - IHA	22,645.35	114,987.40
HIPPA Compliance Fees	-	-
Computer Expenses	-	-
Conference Expenses	-	-
Reciprocals Paid	36,942.13	150,660.03
Audit Fees	18,250.00	18,250.00
Investment Manager Fees	622.50	2,100.00
Investment Performance Fees	740.00	2,940.00
Meeting Expense	353.22	756.09
Medical Consultant Fees	-	-
Dues	-	637.50
Employer Audits	-	-
Fidelity Bond	-	449.00
Cyber Liability Insurance	-	-
Fiduciary Liability Insurance	-	5,495.67
Independent Fiduciary Fee	60.33	243.02
Stop Loss Insurance	79,839.73	284,506.35
Stop Loss Reimbursement	(69,143.58)	(197,153.70)
Pharmacy Consulting	-	431.59
Office Expenses	-	-
Postage	7,802.06	11,765.99
Legal Fees	8,140.70	38,352.90
Printing	387.80	628.86
Hospital Reviews	-	-
Hospital Audits	-	-
Trustee Fees	-	-
Consulting Fees	-	-
Bank Service Charges	2,110.36	8,788.28
Transitional Reinsurance Fee	-	-
Settlement	-	-
Total Deductions	881,364.09	4,054,756.78
Net Increase (Decrease)	$ 625,476.33	$ 526,188.74
Fund Balance - December 31, 2023		7,902,214.65
Fund Balance - December 31, 2024		$ 8,428,403.39

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
STATEMENT OF FUND BALANCE
AS OF DECEMBER 31, 2024

	Cost Basis	Market Basis
PNC Bank		
Cash - Operating	$ 976,068.75	$ 976,068.75
Cash - Benefit	470.12	$ 470.12
	976,538.87	976,538.87
Amalgamated Bank of Chicago		
Cash & Cash Equivalents	80.92	80.92
Money Market	32,560.38	32,560.38
Fixed Income	5,978,333.91	5,643,442.92
Equities	1,433,968.51	2,156,013.47
	7,444,943.72	7,832,097.69
Other Assets & Payables (Net)	6.52	6.52
Independent Health Deposit	61,000.00	61,000.00
Claims Stale Dated	(54,085.72)	(54,085.72)
	$ 8,428,403.39	$ 8,815,557.36
Market Value of Fund Balance as of December 31, 2023		7,898,544.39
Change in Market Value of Fund as of December 31, 2024		$ 917,012.97
Increase in Cash		526,188.74
Unrealized Gain on Investments		390,824.23
		$ 917,012.97



CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
CONTRIBUTIONS / CLAIMS SCHEDULES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

Employer Contributions

Hourly rates and their effective dates

Date	Shops	Exhibitors
07/17/07	2.50	3.55
01/17/08	2.60	3.55
03/01/08	2.60	3.80
07/17/08	2.70	3.80
01/17/09	2.80	3.80
03/01/09	2.80	4.15
03/01/10	2.80	4.45
03/01/11	2.80	4.60
07/17/11	3.00	4.60
03/01/12	3.00	5.00
03/01/13	3.00	5.25
03/01/14	3.15	5.60
07/01/14	3.40	5.60
03/01/15	3.40	5.85
07/20/15	3.50	5.85
11/01/20	3.50	6.10
03/01/14	3.50	6.35
05/01/23	3.50	6.45
05/01/24	3.50	6.55

Employer / Employee

Prior Years Analysis

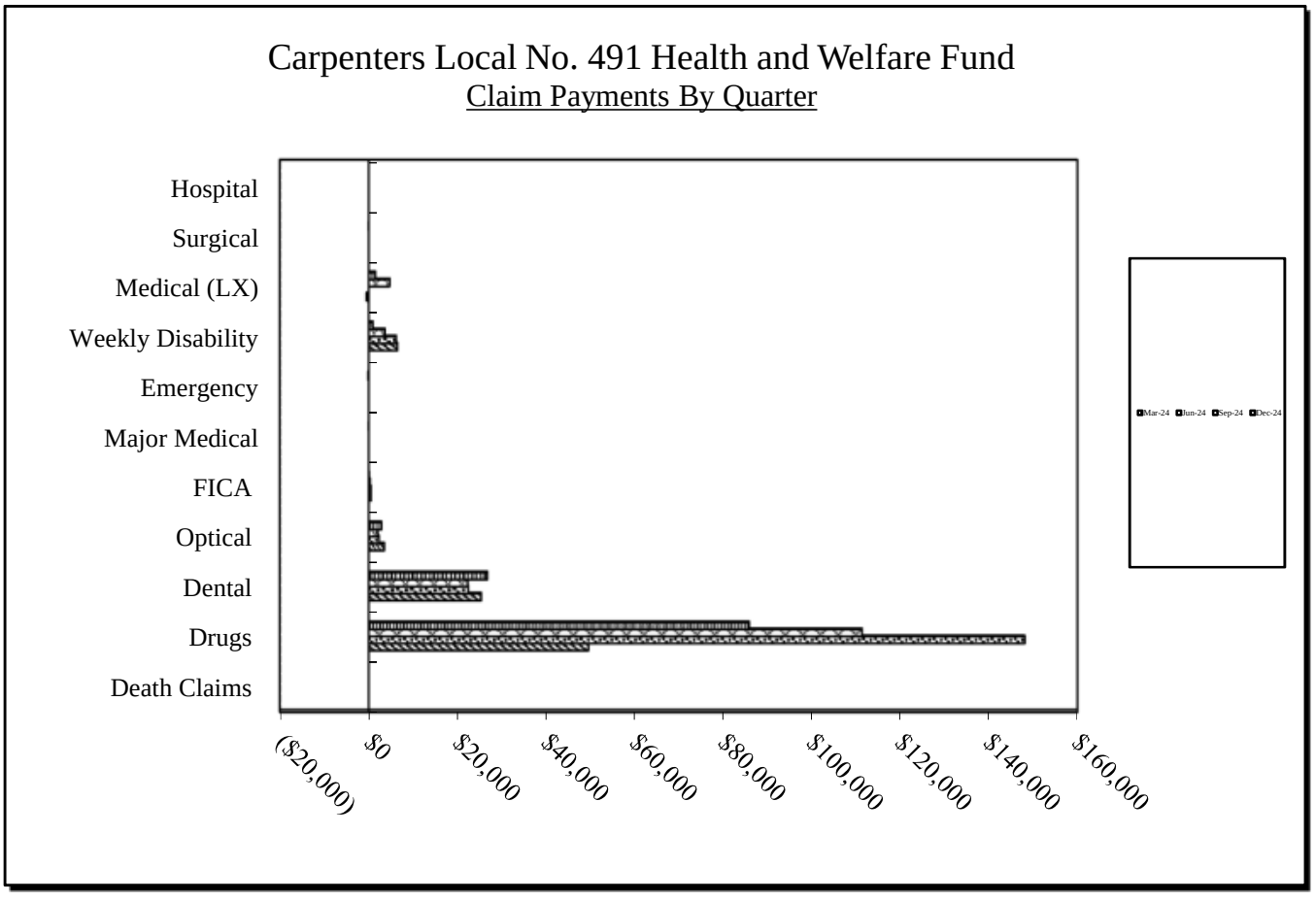
Year	Receipts	Claims	Difference
2014	$ 4,262,555.33	$ 3,252,072.12	$ 1,010,483.21
2015	4,501,646.07	2,728,405.47	1,773,240.60
2016	4,881,298.31	2,918,759.70	1,962,538.61
2017	5,049,927.78	2,915,661.88	2,134,265.90
2018	4,793,825.81	3,650,944.24	1,142,881.57
2019	4,818,837.41	4,379,457.69	439,379.72
2020	1,468,255.49	3,799,144.27	(2,330,888.78)
2021	1,415,440.80	3,022,642.31	(1,607,201.51)
2022	3,777,970.93	2,655,341.73	1,122,629.20
2023	4,323,685.84	2,684,211.32	1,639,474.52
2024	4,545,357.65	3,429,876.82	1,115,480.83

Current Year Analysis

Month	Receipts	Claims	Difference
January	$ 169,561.49	$ 148,827.99	$ 20,733.50
February	$ 232,742.93	$ 301,000.41	(68,257.48)
March	$ 295,096.32	$ 242,458.94	52,637.38
April	$ 455,217.75	$ 350,271.19	104,946.56
May	$ 356,963.94	$ 284,769.24	72,194.70
June	$ 577,310.55	$ 285,131.85	292,178.70
July	$ 430,946.73	$ 452,370.69	(21,423.96)
August	$ 371,892.89	$ 318,971.14	52,921.75
September	$ 228,922.54	$ 318,369.68	(89,447.14)
October	$ 391,344.98	$ 172,000.55	219,344.43
November	$ 458,196.72	$ 326,290.58	131,906.14
December	$ 577,160.81	$ 229,414.56	347,746.25
	$ 4,545,357.65	$ 3,429,876.82	$ 1,115,480.83
Average Per Month	$ 378,779.80	$ 285,823.07	$ 92,956.74

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
CLAIM PAYMENT SCHEDULE
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

Claim Payments	Mar-24 Quarter	Jun-24 Quarter	Sep-24 Quarter	Dec-24 Quarter
Hospital	$ -	$ -	$ -	$ -
Surgical	(40.26)	-	-	-
Medical (LX)	1,493.80	4,711.13	(19.25)	(502.38)
Weekly Disability	900.00	3,600.04	6,171.48	6,428.62
Emergency	(133.51)	-	-	-
Major Medical	(28.00)	-	-	-
FICA	68.85	275.40	472.12	491.79
	2,260.88	8,586.57	6,624.35	6,418.03
Optical	2,874.68	2,014.68	2,272.76	3,479.46
Dental	26,665.47	22,251.19	22,372.04	25,257.01
Drugs	85,599.38	110,957.84	147,963.60	49,432.14
	115,139.53	135,223.71	172,608.40	78,168.61
Death Claims	-	-	-	-
	$ 117,400.41	$ 143,810.28	$ 179,232.75	$ 84,586.64
IHA Claims	574,886.93	776,362.00	910,478.76	643,119.05
	$ 692,287.34	$ 920,172.28	$ 1,089,711.51	$ 727,705.69



High Cost Members

Population: Carpenters Local No. 491 Health and Welfare Plan

Threshold: $50,000 **Amount: Paid** **Total Members: 2**

SN	Rel Class	Gender	Age	Eligibility As of 12/31/24	Highest Paid Diagnosis	Medical Paid Amount	Pharmacy Paid Amount	Total Paid Amount
1	Employee	Male	55	Active	Cancer	$72,385.75	$1,006.41	$73,392.16
2	Employee	Male	40	Active	Mental Health	$53,045.13	$17.89	$53,063.02
Total						$125,430.88	$1,024.30	$126,455.18

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
March 5, 2025

Payee/Purpose	Period	Check #	Amount
1. Bolton Partners, Inc. Investment Performance Fee	8/24 - 10/24	1351	740.00
2. Bolton Partners, Inc. Actuarial & Consulting Fees	10/24 - 12/24	1352	5,000.00
3. CIGNA Dental Health, Inc. Dental Premium	12/24	1353	1,258.56
4. Union Labor Life Insurance Company Stop Loss Premium	12/24	1354	26,219.10
5. The Wagner Law Group Fiduciary Fee	10/24	1355	20.51
6. Washington Area Carpenters' Fund Reciprocal Hours	10/24	1356	15,179.72
7. New York District Council Medical Fund Reciprocal Hours	9/24 - 10/24	1357	1,385.33
8. Associated Administrators, LLC Postage - Vacation Checks	12/24	1358	607.89
9. Batoff Associates, P.A. Legal Fees	11/24	1359	2,263.90
10. Batoff Associates, P.A. Legal Fees	12/24	1360	1,606.00
11. Void		1361	-
12. Union Insurance Group Cyber Liability Renewal	12/24 - 12/25	1362	2,936.67
13. Associated Administrators, LLC Administration Fee	1/25 - 3/25	1363	36,207.00
14. Doyle Printing & Offset Co. Printing - SPD Booklets	11/24	1364	1,733.10
15. Schoenfeld Associates, Inc. Crime Policy Renewal	10/24 - 10/25	1365	444.00
16. CIGNA Dental Health, Inc. Dental Premium	1/25	1366	895.68

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
March 5, 2025

	Payee/Purpose	Period	Check #	Amount
17.	Ira Marc Miller & Company, P.A. Payroll Audit - JATC	12/23	1367	625.00
18.	Schmitz Press, Inc. Postage - QSR's	12/24	1368	623.92
19.	Void		1369	-
20.	Carpenters Philadelphia Welfare Fund Reciprocal Hours	11/24	1370	569.85
21.	New District Council Medical Fund Reciprocal Hours	11/24	1371	167.03
22.	Washington Area Carpenters' Fund Reciprocal Hours	11/24	1372	15,497.37
23.	Associated Administrators, LLC Postage - SAR - $412.00-Meeting Expense - $185.96	12/24	1373	597.96
24.	The Wagner Law Group Fiduciary Fee	11/24	1374	20.72
25.	One80 Intermediaries, LLC Stop Loss Premium	1/25	1375	22,920.16
26.	CIGNA Dental Health, Inc. Dental Premium	2/25	1376	1,225.78
27.	The Wagner Law Group Fiduciary Fee	12/24	1377	25.44
28.	Carpenters Philadelphia Welfare Fund Reciprocal Hours	11/24	1378	432.30
29.	Washington Area Carpenters' Fund Reciprocal Hours	12/24	1379	2,940.97
				$ 142,143.96

Carpenters Local 491 Benefit Funds
Cash Management

		Medical
Yearly Deductions		$ 4,054,757
Loans per Year		
Total Yearly Deductions		
10% of Expenses		$ 405,476
Current Cash Balance	As of 1/31/25	$ 658,109
5% Floor		$ 202,738
Replenish		Not now
15% Ceiling		$ 608,214
Send to Amalgamated		**$ (49,895)**
Transfer Made:	Feb-27-25	$ 50,000

CARPENTERS DELINQUENCY LIST
AS OF
FEBRUARY 27, 2025

1) If Local has "X" in a block, please indicate "Worked" or "No Men"
2) Please fax updates to Ramona at 410-683-7794

	See Instructions Above			
EMP #	Balt.	Wash.	COMPANY NAME	WORK MONTHS DELINQ.

000072 6132122 01/01

000053

Express Scripts Inc
St. Louis MO 63121

E56850005301

EXPRESS SCRIPTS®

CARPENTERS LOCAL 491 H&W FUND
ATTN: DAWN WELCH
911 RIDGEBROOK ROAD
SPARKS, MD 21152

Check Explanation

Invoice #:	Date:	Description:	Amount:
RD6A R00007004483	11/29/2024	REBATE 08-01-2024-08-31-2024	12987.02

Please direct any questions to: 1-877-434-2729

Express Scripts Inc
St. Louis MO 63121

EXPRESS SCRIPTS®

Fifth Third Bank
Cincinnati, OH

73-27
421

0001018204

DATE 29 Nov 2024

PAY
TWELVE THOUSAND NINE HUNDRED EIGHTY SEVEN DOLLARS AND 02 CENTS

AMOUNT
***$12,987.02**

TO THE ORDER OF
CARPENTERS LOCAL 491 H&W FUND
ATTN: DAWN WELCH
911 RIDGEBROOK ROAD
SPARKS, MD 21152

Benjamin F Chestnut

SECURITY FEATURES INCLUDED. DETAILS ON BACK.

⑈000 10 18 204⑈ ⑆04 2100 27 2⑆ 748 2 186 397⑈

Express Scripts Inc
St. Louis MO 63121

E57640018001

EXPRESS SCRIPTS®

CARPENTERS LOCAL 491 H&W FUND
ATTN: DAWN WELCH
911 RIDGEBROOK ROAD
SPARKS, MD 21152

Check Explanation

Invoice #:	Date:	Description:	Amount:
RD6A R00007004483	12/27/2024	REBATE 09-01-2024-09-30-2024	16796.01

Please direct any questions to: 1-877-434-2729

Express Scripts Inc
St. Louis MO 63121

EXPRESS SCRIPTS®

Fifth Third Bank
Cincinnati, OH

73-27
421

0001018567

DATE 27 Dec 2024

AMOUNT
***$16,796.01**

PAY
SIXTEEN THOUSAND SEVEN HUNDRED NINETY SIX DOLLARS AND 01 CENTS

TO THE ORDER OF
CARPENTERS LOCAL 491 H&W FUND
ATTN: DAWN WELCH
911 RIDGEBROOK ROAD
SPARKS, MD 21152

Benjamin F Chestnut

SECURITY FEATURES INCLUDED. DETAILS ON BACK.

MP

⑈000101856 7⑈ ⑆042100272⑆ 7482186397⑈

000437

Express Scripts Inc
St. Louis MO 63121

E58910042801

EXPRESS SCRIPTS®

000607 7783096 01/01

CARPENTERS LOCAL 491 H&W FUND
ATTN: DAWN WELCH
911 RIDGEBROOK ROAD
SPARKS, MD 21152

Check Explanation

Invoice #:	Date:	Description:	Amount:
RD6A R00007004483	01/31/2025	REBATE 10-01-2024-10-31-2024	13885.00

Please direct any questions to: 1-877-434-2729

Express Scripts Inc
St. Louis MO 63121

EXPRESS SCRIPTS®

Fifth Third Bank
Cincinnati, OH

73-27
421

0001018787

DATE 31 Jan 2025

AMOUNT
***$13,885.00**

PAY
THIRTEEN THOUSAND EIGHT HUNDRED EIGHTY FIVE DOLLARS

TO THE ORDER OF
CARPENTERS LOCAL 491 H&W FUND
ATTN: DAWN WELCH
911 RIDGEBROOK ROAD
SPARKS, MD 21152

Benjamin F Chestnut

SECURITY FEATURES INCLUDED. DETAILS ON BACK.

⑈000101878⑈ ⑆042100278⑆ 748218639⑈

The Union Labor Life Insurance Company

8403 Colesville Road
Silver Spring, MD 20910
202.682.0900
ULLICO.COM

December 9, 2024

AmeriHealth Administrators
1901 Market Street, 22nd Floor
Philadelphia, PA 19103
Attn: Stop Loss

Reference: Claim Overpayment

Group Name:	Carpenters Local 491 Health & Welfare Fund
Policy Number:	SL10297
Policy Effective Date:	1/1/2023
Member Name:	[redacted]
Amount of Overpayment:	$67,598.28

Dear Stop Loss:

On December 6, 2024, you provided our office with the latest paid claims report for the above-referenced claimant. This report shows claims that were adjusted, resulting in an overpayment of $67,598.28 to the Stop Loss reimbursements that were made to the Policyholder, for this claimant.

Please consider this letter our formal request for refund of the $67,598.28 overpayment. Please remit a check for this amount, payable to: *The Union Labor Life Insurance Company*, immediately. Please reference the member's name and policy number on your check.

If you have any questions, please contact Matthew Ramsey at (202) 682-7971.

We appreciate your prompt attention to this matter.

Sincerely,

Justin Rodriguez

Justin Rodriguez
Stop Loss Claims Manager

Cc: File

Ullico
INSURANCE | INVESTMENTS

SOLUTIONS FOR THE UNION WORKPLACE

Specific Excess Loss Explanation of Reimbursement

Policyholder:	**Carpenters Local 491 Health & Welfare Fund**	Contract Effective Date:	**01/01/2023**
		Policy No:	**SL10297**
		Contract Type:	**12/24**
Prepared By:	**Matthew Ramsey, Claims Analyst**	Telephone #	**(800) 328-5837**
		Email:	**mramsey@ullico.com**
Carrier:	**The Union Labor Life Insurance Company**		
Employee:	[redacted]	SSN	
Date Hired:		Date Eligible	
Term Date:			
Claimant:	[redacted]	Date of Birth:	[redacted]**1960**
Relationship:	**Self**	Diagnosis Date:	
Date Eligible:			
Specific Deductible:	**325,000.00**	Split-Funding Deductible:	**10,000.00**
Submission #:	**2**	COBRA Effective Date:	
		COBRA Term Date:	

Provider	Svc From	Svc To	Admin Paid	Adjustments	Allowable	Reimb %	Reimbursable
Baptist Health Home Care	12/01/2023	12/01/2023	821.97	-	821.97	100.00	821.97
Baptist Health Medical Group I	05/16/2023	05/16/2023	81.48	-	81.48	100.00	81.48
Baptist Health Medical Group I	05/17/2023	05/17/2023	-4.72	-	-4.72	100.00	-4.72
Baptist Health Medical Group I	05/17/2023	05/19/2023	258.60	-	258.60	100.00	258.60
Baptist Health Medical Group I	05/24/2023	05/24/2023	4.72	-	4.72	100.00	4.72
Baptist Health Medical Group In	12/20/2023	12/20/2023	179.54	-	179.54	100.00	179.54
One Anesthesia Pllc	09/15/2023	09/15/2023	199.35	-	199.35	100.00	199.35
One Anesthesia Pllc	09/15/2023	09/15/2023	-	-	-	100.00	-
University Of Ky Hospital	08/04/2023	08/04/2023	67,602.64	-	67,602.64	100.00	67,602.64
University Of Ky Hospital	08/04/2023	08/04/2023	-67,598.28	-	-67,598.28	100.00	-67,598.28

Total Allowable:	**1,545.30**
Excess of Reimbursement Limit:	**-**
Less Specific Deductible:	**-**
Named Additional Liability:	**-**
Less Amount Applied to Split Funded Deductible:	**-**
Less Previous Reimbursements:	**69,143.58**
Less Overpayment Applied:	**-**
Reimbursement Amount:	**-67,598.28**

Comment: If you believe all or part of this claim has been wrongfully denied, you have 180 days from receipt of this notice to file a written appeal. You may send your correspondence with the supporting documents via email to StopLossClaims@Ullico.com, or by mail to: Stop Loss Claims Department, Appeals, The Union Labor Life Insurance Company, 8403 Colesville Road, Silver Spring, MD 20910.

For California:
You may also have the matter reviewed by the California Department of Insurance. They may be reached at: California Department of Insurance, Consumer Services Division, Claims Service Bureau, 300 South Spring Street, Los Angeles, CA 90013, or Toll Free: 1-800-927-HELP (4357).

For Washington:
If you have questions or concerns about the actions of your insurance company or agent, or would like information on your rights to file an appeal, contact the Washington state Office of the Insurance Commissioner's consumer protection hotline at 1-800-562-6900 or visit www.insurance.wa.gov . The insurance commissioner protects and educates insurance consumers, advances the public interest, and provides fair and efficient regulation of the insurance industry.

Policyholder: **Carpenters Local 491 Health & Welfare Fu** Contract Effective Date: **01/01/2023**
Claimant: [redacted] Policy No: **SL10297**

Provider	Svc From	Svc To	Admin Paid	Adjustments	Allowable	Reimb %	Reimbursable

Check No:
Check Date:

CARPENTERS LOCAL NO. 491 VACATION BENEFIT
STATEMENT OF CHANGES IN FUND BALANCE - CASH BASIS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

	October	November	December	Year To Date
Additions				
Employer Contributions	$ 85,449.66	$ 102,716.00	$ 129,650.42	$ 978,238.92
Interest Income	38.59	26.43	6.05	266.68
Total Additions	85,488.25	102,742.43	129,656.47	978,505.60
Deductions				
Audit Fees	-	-	-	-
Benefits Paid	-	-	970,697.86	976,437.61
Interest Paid	-	-	291.13	292.83
Legal Fees	-	-	-	-
Office Expenses	-	-	-	-
Postage	-	-	-	-
Printing	-	-	-	-
Bank Service Charges	-	-	-	-
Total Deductions	-	-	970,988.99	976,730.44
Net Increase (Decrease)	$ 85,488.25	$ 102,742.43	$ (841,332.52)	$ 1,775.16
Fund Balance - December 31, 2023				217,078.88
Fund Balance - December 31, 2024				$ 218,854.04

Statement of Fund Balance - Cost Basis	
Cash - PNC - Vacation Payment	$ 329,458.13
Cash - BayVanguard	247,401.61
Other Liabilities	1,110.15
Accounts Payable - Stale Dated Checks	(359,115.85)
	$ 218,854.04