Carpenters Local No. 491
Training Fund

Board of Trustees Meeting

March 16, 2022

CARPENTERS LOCAL NO. 491 TRAINING FUND
AGENDA
MARCH 16, 2022

A. ROLL CALL

B. MINUTES OF THE DECEMBER 16, 2021 BOARD MEETING

C. ADMINISTRATIVE REPORTS

1. Statement of Changes In Fund Balance (Oct - Dec, 2021)
2. Bills to be Approved and Paid (March 16, 2022)

D. UNFINISHED BUSINESS

1. Delinquent Employer Listing
2. The Millers
3. Payroll Audits

E. NEW BUSINESS

1. Fiduciary Liability Insurance Renewal March 15, 2022 - March 15, 2023
2. Conflict of Interest and Gift Policies Form for 2022
3. Questions
4. Date of Next Meeting - June 15, 2022

CARPENTERS LOCAL NO. 491
TRAINING FUND

REGULAR MEETING OF THE BOARD OF TRUSTEES

December 16, 2021

MINUTES

A regular meeting of the Trustees of the Carpenters Local No. 491 Training Fund was held at 9:00 a.m. on December 16, 2021, 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
Sandy Forstner	Stephen deLeon
Bill Sproule was absent	Mike Joyce
Robert Tarby	Todd Weitzman

Also present were Brad Parsons, Esq., Counsel for the Union; David J. Jensen and Dawn Welch, Administrative Manager; Ira Marc Miller, CPA; Pete Tonia; and Steven I. Batoff, Attorney.

The following matters were discussed with the indicated action taken:

1. The minutes of the meeting of September 15, 2021, were approved as read after a motion was made by Mr. Tarby and seconded by Mr. deLeon.

2. The Administrative Manager reviewed with the Trustees the Administrative Manager's report for the nine months ending September 30, 2021. The Fund balance as of September 30, 2021, was $8,555.18. Upon motion duly made by Mr. deLeon and seconded by Ms. Forstner, the Administrative Manager's report was unanimously approved by the Trustees.

3. The Administrative Manager then reviewed with the Trustees the bills to be paid, as listed in an attachment to these minutes. Upon motion duly made by Mr. Tarby and seconded by Mr. deLeon, the Trustees unanimously approved payment of the aforementioned checks.

4. The following Delinquent Contractor Listing was reviewed by the Trustees and the Administrative Manager:

   NONE

5. Mr. Tonia reviewed with the Trustees an update of the payroll audits as of December 16, 2021. Mr. Miller stated that he audited Display Craft and the Mid-Atlantic Training Center.

6. Mr. Batoff then discussed the status of the lawsuit against Mr. and Mrs. Christopher Miller. Mr. Batoff stated that a lien was filed on Mr. and Mrs. Miller's residence to enforce the judgment. Nevertheless, since there is a prior mortgage on the residence, the Plans will not be able to enforce the lien until the Millers either sell the residence or refinance the mortgage. Mr. Batoff stated that Mr. Miller is working in Pennsylvania, and that state only permits garnishments for unpaid taxes, delinquency in alimony, and child support. Pennsylvania does not permit garnishment of wages related to judgments pertaining to confessed judgments. On the other hand, Mrs. Miller works in New Jersey, which permits garnishment of wages in cases of confessed judgments. Accordingly, Mr. Batoff is pursuing enforcement of the judgment by garnishment of Mrs. Miller's wages. Furthermore, Mr. Batoff stated that he is also attempting to enforce the judgment on the Millers' personal property, but apparently the Millers have very little personal property.

7. Ira Marc Miller, CPA, of Ira Marc Miller & Co., P.A., the auditor for the Plan, then reviewed with the Trustees the audit for the year ending December 31, 2020. Mr. Miller stated that his firm issued a "clean" opinion. He then reviewed the statements of net assets available for benefits and the statements of changes in net assets available for benefits. He then reviewed, at great length, the notes to the financial statements, in particular Note G – Risks and Uncertainties. Finally, he reviewed a schedule of assets held for investment purposes at end of year.

8. The Administrative Manager reviewed with the Trustees the cyber liability insurance renewal.

9. Ms. Welch informed the Trustees that Associated Administrators, LLC ("Associated") had been acquired by Harbour Benefit Holdings, Inc. (Harbour) on November 30, 2021. She noted that Associated will remain its own legal entity and its name will not change and will have no effects on locations, personnel, or Associated's existing agreements.

There being no further business, the meeting was thereupon adjourned at 9:18 a.m. with the next meeting scheduled for March 16, 2022, at 9:00 a.m.

Respectfully submitted,

Steven I. Batoff
Secretary of the Meeting

CARPENTERS LOCAL NO. 491 TRAINING FUND
STATEMENT OF CHANGE IN FUND BALANCE - CASH BASIS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021

	October	November	December	Year To Date
Additions				
Employer Contributions - Baltimore	$ 3,258.22	$ 4,653.11	$ 7,065.20	$ 20,940.64
Employer Contributions - Washington	12,882.09	23,270.54	12,023.30	63,918.18
Interest Income - Checking	-	-	-	-
Total Additions	16,140.31	27,923.65	19,088.50	84,858.82
Deductions				
Administration	3,000.00	-	-	10,750.00
Advertising	-	-	-	-
Audit Fees	2,000.00	1,000.00	-	3,000.00
Payroll Audit	-	-	-	437.50
Committee Meeting Expenses	-	-	-	-
Conference	-	-	-	-
Drug Testing	-	-	-	-
Fidelity Bond	-	-	500.00	1,000.00
Fiduciary Liability Insurance	-	-	-	330.66
Cyber Liability Insurance	-	-	1,380.25	1,380.25
Legal Fees	-	133.42	-	3,493.13
Settlement	-	-	-	-
Office Expenses	-	-	-	-
Dues	-	-	-	-
Petty Cash	-	-	-	-
Postage	-	-	-	0.44
Printing	-	-	160.95	164.36
School Supplies	-	-	-	-
Training Class Expense	-	-	-	-
Trainee Committee Fees	-	-	-	-
Transfer to JCAE	11,140.31	26,790.23	17,047.30	70,902.59
Transfer to BCJAC	-	-	-	-
Bank Service Charges	76.93	76.86	404.99	1,248.70
Total Deductions	16,217.24	28,000.51	19,493.49	92,707.63
Net Increase (Decrease)	$ (76.93)	$ (76.86)	$ (404.99)	$ (7,848.81)
Fund Balance - December 31, 2020				15,845.21
Fund Balance - December 31, 2021				$ 7,996.40

Statement of Fund Balance - Cost Basis	
Cash - Bank of America - Operating	$ 2,324.48
Cash - PNC - Operating	$ 5,671.92
Due to Benefit Fund	-
Due To JCAC	-
	$ 7,996.40

UNAUDITED FINANCIAL REPORT

CARPENTERS LOCAL NO. 491 TRAINING FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
March 16, 2022

Payee/Purpose	Period	Check #	Amount
1. Sage Checks & Forms			
Printing - Checks for PNC		1001	160.95
2. Schoenfeld Associates, Inc.			
Crime Policy Renewal	12/21 - 12/22	1002	500.00
3. Washington Street Insurance Group			
Cyber Liability Renewal	12/21 - 12/22	1003	1,380.25
4. Carpenters 491 Training Fund			
Transfer of Funds to PNC		1348	3,000.00
5. Void			
		1349	-
6. Void			
		1350	-
7. Carpenters 491 Training Fund			
Transfer of Funds to PNC		1351	3,000.00
8. Joint Carpentry Apprenticeship Committee			
Contributions	12/21	1004	17,047.30
9. Associated Administrators, LLC			
Administration Fee	1/22 - 3/22	1005	3,000.00
10. Joint Carpentry Apprenticeship Committee			
Contributions	1/22	1006	6,857.35
11. Joint Carpentry Apprenticeship Committee			
Contributions	2/22	1007	15,680.33
			$ 50,626.18

CARPENTERS DELINQUENCY LIST
AS OF
MARCH 7, 2022

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.**

LOCAL 491 AUDIT UPDATE 3/16/2022

EMPLOYER NAME	INITIAL AUDIT DATE(S)	AUDITOR	TOTAL DUE	COMMENTS 1	COMMENTS 2	AUDIT YEAR
ARATA EXPOSITION SERVICES	IN OFFICE	A HOYT		**SENT EMAIL ABOUT MISSING PAYROLL ON 2/23/222**	IN HOUSE AUDIT IN PROGRESS, WAITING ON ADDITIONAL INFORMATION. LAST INFORMATION REQUEST 11/16/2021	2015-2019
BREDE EXPOSITIONS SERVICES	8/4/2020	R RANDLE		**IN HOUSE AUDIT COMPLETED, FINAL REPORT FORWARDED ON 3/11/2022**	TOTAL AUDIT BILLING $5,969.56	2015-2019
FREEMAN EXPOSITIONS INC	12/1/2020	A HOYT		**SENT EMAIL FOR ADDITIONAL PAYROLL AND REGARDING DISCREPANCY LIST ON 2/7/2022**		2015-2019
NTH DEGREE	11/18/2021	R RANDLE	TBD	PUT TOGETHER A DISCREAPNCY LIST AND LIST OF PAYROLL MISSING. SENT TO EMPLOYER AND WAITING FOR ANY DISCPUTES AND REMAINING PAYROLL.	**REACHED OUT AGAIN ON 3/8/2022 FOR MISSING PAYROLL.**	2016-DATE
NEXXTSHOW EXPOSITION SERVICES, LLC	11/30/2020	R RANDLE	TBD	**RECEIVED REQUESTED INFORMATION AND COMPANY AGREED UPON DISCREPANCIES.**	FINAL REPORT FORWARDED ON 3/11/2022, TOTAL AUDIT BILLING $2,576.31	2016-2019
RENAISSANCE MANAGEMENT, INC.	11/17/2021	A HOYT	TBD	**AUDIT CONPLETE AND CLOSED AS A GOOD AUDIT**		2015-DATE
SHEPARD CONVENTION SERV, INC.	11/17/2021	T MORAN	TBD	RECEIVED VERY LITTLE INFORMATION AND REQUESTED THE REST OF THE INFORMATION TO COMPLETE THE AUDIT	**REACHED OUT ON 2/28/2022 FOR 2016 W2'S. ONLY INFORMATION NEEDED TO FINISH AUDIT**	2016-2020

ULLICO ORGANIZED LABOR PROTECTION GROUP, LLC

voluntary membership organization operating pursuant to the Liability Risk Retention Act of 1986 and whose principal office is: 1625 Eye St NW, Washington, DC 20006

FIDUCIARY LIABILITY INSURANCE POLICY CERTIFICATE

This is a Claims-made and reported policy with **Claims Expenses** included in the **Limits of Liability**.
Please read the entire policy carefully.

This **Policy Certificate** is issued under Master Number MFL 2100000-000 issued to
Ullico Organized Labor Protection Group

POLICY CERTIFICATE NO. MFL 0014226-06 **RENEWAL:** Y

ISSUED BY:
Markel American Insurance Company
4521 Highwoods Parkway
Glen Allen, VA 23060

INSURANCE REPRESENTATIVE:
Ullico Casualty Group, LLC
8403 Colesville Road, 13th Floor
Silver Spring, MD 20910

ITEM 01. PRODUCER: York Insurance Services, Inc.

ADDRESS:
2011 Rock Spring Road
Forest Hill, MD 21050

ITEM 02. TRUST(S) OR PLAN(S): Carpenters Local No 491 Pension Plan; Carpenters Local No 491 Annuity Plan; Carpenters Local No 491 Health and Welfare Plan; Carpenters Local No 491 Training Fund

ADDRESS:
c/o Associated Administrators LLC
911 Ridgebrook Rd
Sparks, MD 21152

ITEM 03. POLICY PERIOD:
Effective Date: 03/15/2022 12:01 a.m. local time at the address in Item 02
Expiration Date: 03/15/2023 12:01 a.m. local time at the address in Item 02

ITEM 04. LIMITS OF LIABILITY:

(a) $5,000,000 **Limit of Liability** for all **Loss (Aggregate)**

(b) $250,000 **Voluntary Compliance Program Expenditure** Sub-Limit: **Aggregate Limit of Liability** for all **Voluntary Compliance Program Expenditures** (included within and not in addition to the maximum **Aggregate Limit of Liability** set forth in Item 04(a) above)

(c)	**$**250,000	**502(c) Civil Penalties** Sub-Limit: **Aggregate Limit of Liability** for all **Loss** in the form of civil penalties or excise tax imposed pursuant to Section 502(c) of ERISA and the PPA of 2006 (included within and not in addition to the maximum **Aggregate Limit of Liability** set forth in item 04(a) above)
(d)	**$**5,000,000	**Section 203 of the Bipartisan Budget Act of 2013** Sub-Limit: **Aggregate Limit of Liability** for all **Loss** in the form of civil fines and penalties imposed under Section 203 of the Bipartisan Budget Act of 2013 (H.J. Res 59) (the "Act") (included within and not in addition to the maximum **Aggregate Limit of Liability** set forth in Item 04(a) above)

ITEM 05. SELF-INSURED RETENTION: $0 each **Claim**

ITEM 06. PRIOR & PENDING LITIGATION DATE: 03/15/1991

ITEM 07. PREMIUM:

(a)	$21,685.00	**Basic Premium**
(b)	$150.00	**Waiver of Recourse (**not to be paid by the **Trust** or **Plan)**
(c)	$0.00	**Tax/Other***
(d)	$21,835.00	**Total**

ITEM 08. ENDORSEMENTS: See **Endorsement** Schedule

The following schedule lists all **Endorsements** that form a part of the policy. It is only for reference and provides no coverage. The actual **Endorsement** should be reviewed to determine its effect on the coverage.

END NO./REF NO.	ENDORSEMENT
1. MIL 1214 (09/17)	Trade or Economic Sanctions
2. TRIA (06/15)	Cap on Losses From Certified Acts of Terrorism
3. FID-MD (04/15)	Maryland Amendatory Endorsement
4. FID-004 (03/21)	Renewal Guarantee
5. FID-011 (06/15)	Insufficient Contributions/Failure to Fund Exclusion
6. FID-013a (06/15)	Prior Acts Exclusion Named Trust or Plan
7. FID-040 (03/21)	Professional Services Endorsement with Sub-Limit and Sub-Retention
8. FID-042 (06/15)	Former Legal Name of Plan
9. FID-042 (06/15)	Former Legal Name of Plan
10. FID-042 (06/15)	Former Legal Name of Plan
11. FID-042 (06/15)	Former Legal Name of Plan
12. FID-045 (05/19)	Modification Endorsement

The above numbered policy includes only: (1) The **Policy Certificate** together with the policy FID-1000 (11/2014; (2) The Signature Page 1000-MSP (08/2019), (3) the **Endorsements** indicated in Item 08 above; (4) the completed and signed application(s) with any submitted attachment(s).

MARKEL AMERICAN INSURANCE COMPANY

Ullico Organized Labor Protection Group, LLC is administered by Ullico Casualty Group, LLC, a/k/a Ullico Insurance Agency, LLC in CA. CA License #OH86030 and FL (Craig Arneson) License # A008437.

2022 CARPENTERS LOCAL NO. 491 TRAINING FUND
BOARD OF TRUSTEES CONFLICT OF INTEREST POLICY

I have received, read and understand the Carpenters Local No. 491 Training Fund Board of Trustees Conflict of Interest Policy. I agree to comply fully with its terms and conditions at all times during my service as a Trustee of the Carpenters Local No. 491 Training Fund. If, at any time following the submission of this form, I become aware of any actual or potential conflicts of interest or prohibited transactions, or if the information provided below becomes inaccurate or incomplete, I will promptly notify the remaining disinterested Trustees of the Carpenters Local No. 491 Training Fund in writing.

Disclosure of Actual or Potential Conflicts of Interest or Prohibited Transactions:

____
____
____
____

Trustee Signature

Signature: ____

Trustee Printed

Name: ____

Date: ____

CARPENTERS LOCAL NO. 491 TRAINING FUND
BOARD OF TRUSTEES
GIFT POLICY DISCLOSURE FORM FOR 2022

As part of its conflict of interest policy, the Carpenters Local No. 491 Training Fund (the "Plan") requires that its Trustees, employees and Contract Administrator decline to accept certain gifts, consideration or remuneration from individuals or companies that seek to do business with the Plan. This policy and disclosure form is intended to implement that prohibition on gifts.

Section 1. "Responsible Person" is any person serving as a Trustee, employee of the Plan or Contract Administrator.

Section 2. "Family Member" is a spouse, domestic partner, parent, child or spouse of a child, or a brother, sister, or spouse of a brother or sister, of a Responsible Person.

Section 3. "Contract or Transaction" is any agreement or relationship involving the sale or purchase of goods, services or rights of any kind, receipt of a loan or grant, or the establishment of any other pecuniary relationship. The making of a gift to the Plan is not a "contract" or "transaction."

Section 4. Prohibited gifts, gratuities and entertainment. Except as approved by the Chairman of the Board or his designee or for gifts of a value less than $50.00 which could not be refused without discourtesy, no Responsible Person or Family Member shall accept gifts, entertainment or other favors from any person or entity which:

1. Does or seeks to do business with the Plan; or
2. Has received, is receiving, or is seeking to receive a Contract or Transaction with the Plan.

GIFT STATEMENT

I certify that I have read the above policy concerning gifts, and I agree that I will not accept gifts, entertainment or other favors from any individual or entity, which would be prohibited by the above policy. Following my initial statement, I agree to provide a signed statement at the beginning of each calendar year certifying that I have not received any such gifts, entertainment or other favors during the preceding year.

______________________	______________________	______________
Printed Name	Signature	Date