Carpenters Local No. 491
Health & Welfare Fund

Board of Trustees Meeting

March 17, 2021

CARPENTERS LOCAL NO. 491
HEALTH AND WELFARE FUND
AGENDA
MARCH 17, 2021

A. ROLL CALL

B. MINUTES OF THE DECEMBER 16, 2020 BOARD MEETING

C. ADMINISTRATIVE REPORTS

1. Statement of Changes In Fund Balance (Oct - Dec, 2020)
2. Statement of Fund Balance (December 31, 2020)
3. Contribution / Claim Schedules (Jan - Dec, 2020)
4. Claim Payment Schedule (Jan - Dec, 2020)
5. Highest Cost Medical Claims (Oct - Dec, 2020)
6. Covid-19 Claims Data
7. Bills to be Approved and Paid (March 17, 2021)
8. Cash Management Statement

D. UNFINISHED BUSINESS

1. Delinquent Employer Listing
2. Positive ID (BuildTask) Request
3. Payroll Audits

E. NEW BUSINESS

1. Bolton Partners Projected vs. Actual
2. Bolton Investment Report
3. American Rescue Act /Member Eligibility Extension
4. Spousal Coverage
5. Stop Loss Renewal
6. Express Scripts Rebates
7. Express Scripts / Level Care Agreement'
8. COVID-19 Deadline Extensions
9. Consolidated Appropriations Act
10. 17th Amendment SMM
11. Conflict of Interest and Gift Policies Form for 2021
12. Update Letters
13. Questions
14. Date of Next Meeting - June 16, 2021

F. VACATION BENEFIT REPORT

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

December 16, 2020

MINUTES

A regular meeting of the Trustees of the Carpenters Local No. 491 Health and Welfare Plan was held at 11:42 a.m. on December 16, 2020, a via telephone conference call. Present on the call were the following Trustees:

UNION TRUSTEES	EMPLOYER TRUSTEES
Sandy Forstner	Mike Goodwin was absent
Bill Sproule	Scott Staub
Robert Tarby	Todd Weitzman

Also present by phone were Albert Kroll, Esq., Counsel for the Union; David J. Jensen, Dawn Welch, and Kathy Phillips, Administrative Manager; Mark Lynne, of Bolton Partners, Inc.; Ira Marc Miller, CPA; Alton Fryer, of Bolton Partners Investment Consulting Group, Inc.; 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 16, 2020, were approved as read after a motion was made by Mr. Tarby and seconded by Mr. Staub.

2. The Administrative Manager reviewed with the Trustees the Administrative Manager's report for the nine months ending September 30, 2020. The Fund balance as of September 30, 2020, was $8,292,259.94. The Administrative Manager reviewed with the Trustees the Fund balance report at market value as of September 30, 2020.

The Administrative Manager then reviewed the claims payments for the September 2020 quarter and compared them to the December 2019, March 2020, and June 2020 quarters. The Administrative Manager reported that there were no life insurance claims for the quarter ending September 30, 2020. The Administrative Manager reviewed the highest claim payments for the quarter. Upon motion duly made by Mr. Tarby and seconded by Mr. Staub, 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. The Trustees, upon motion duly made by Mr. Tarby and seconded by Ms. Forstner, unanimously approved payment of the aforementioned checks.
4. The following Delinquent Contractor Listing was reviewed by the Trustees and the Administrative Manager:

   NONE

5. The Administrative Manager reviewed with the Trustees the cash management statement.
6. Mr. Lynne then reviewed with the Trustees the projected versus actual budget for the nine months ended September 30, 2020.
7. The Trustees then discussed participant eligibility and deductible extension with Mr. Lynne and reviewed his memorandum. The Trustees, upon motion duly made by Ms. Forstner and seconded by Mr. Staub, unanimously agreed to extend eligibility for one more calendar quarter (but not to extend deductibility). The Trustees requested that Mr. Batoff prepare the necessary amendment to the Plan and the necessary summary of material modifications. The Administrative Manager was directed to distribute the SMM.

8. Alton Fryer, of Bolton Partners Investment Consulting Group, Inc., then reviewed the quarterly review of the Fund as of September 30, 2020. 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.

He also reviewed the asset allocation as of December 14, 2020.

Mr. Fryer stated that there were no recommended changes to investment managers and no investment managers were on the watch list.

Mr. Fryer then stated that he will be conducting an asset allocation review and will present it to the Trustees in early 2021. He also stated that he will invite some investment managers to the March 17, 2021, meeting. Upon motion duly made by Mr. Tarby and seconded by Mr. Goodwin, the Trustees approved Mr. Fryer's report.

9. Mr. Batoff reported that he had still not yet received an executed copy of the first amendment to the settlement agreement with Buildtask. Mr. .Tarby states that he was informed that Buildtask has been making contributions to the Fund as required under the settlement agreement.

10. Dawn Welch then gave a verbal report to the Trustees as to demographics of claims. Ms. Welch also provided a written report as to demographics of claims.

11. Mr. Tonia and Mr. Miller then reviewed with the Trustees an update as to the payroll audits. Mr. Miller reviewed the status of the payroll audits for Blair, Inc., Exhibit Edge, and Atlantic Skyline. Mr. Miller reported that he was having some problems with the

payroll audit of Blair, Inc. The Trustees requested that Mr. Batoff send a demand letter to Blair, Inc.

12. Ms. Welch then reviewed the Express Scripts rebates.

13. The Trustees tabled any discussion regarding spousal coverage until the March 17, 2021, Trustees meeting.

14. Dawn Welch then discussed the CIGNA dental renewal. Ms. Welch stated that the rate of $2.98 per employee per month will remain the same for 12 months. Upon motion duly made by Mr. Tarby and seconded by Ms. Forstner, the Trustees unanimously approved the renewal.

15. Dawn Welch and Mark Lynne stated that they are still working to get proposals on stop-loss.

16. Dawn Welch reported that the summary of material modifications for the 15th and 16th amendments was distributed to participants.

17. Mr. Jensen reviewed with the Trustees the cyber liability insurance policy renewal. Upon motion duly made by Mr. Staub and seconded by Mr. Tarby, the Trustees unanimously agreed to the renewal.

18. Mr. Batoff then reviewed with the Trustees the amendment to the trust agreement and the amended delinquency policy regarding the option of the Trustees to seek arbitration in various matters. The Trustees, upon motion by Ms. Forstner and seconded by Mr. Weitzman, unanimously agreed to adopt the amendment to the trust agreement and the amended delinquency policy.

19. Mr. Batoff then reviewed with the Trustees update letters emailed to the Administrative Manager since the last Trustees meeting. He also reviewed a Revenue Ruling and Revenue Procedure related to the IRS's position on taxation of unclaimed funds.

20. Ira Marc Miller, CPA, of Ira Marc Miller & Co., PA, then reviewed the audit for the year ended December 31, 2019. Mr. Miller reported that his firm had issued a "clean opinion." He reviewed the statements of net assets available for benefits and the statements of changes in net assets available for benefits. He then reviewed statements of benefit obligations and statements of changes in benefit obligations. He then reviewed in detail the notes to the financial statements, especially note M – subsequent events. Upon motion duly made by Mr. Tarby and seconded by Ms. Forstner, the Trustees unanimously approved Mr. Miller's report.

21. The Trustees then reviewed with the Administrative Manager the cash balance report for the vacation benefit for the nine months ending September 30, 2020. The cash balance as of September 30, 2020, was $68,398.58.

There being no further business, the meeting was thereupon adjourned at 12:54 p.m. with the next regular meeting scheduled for March 17, 2021, 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, 2020

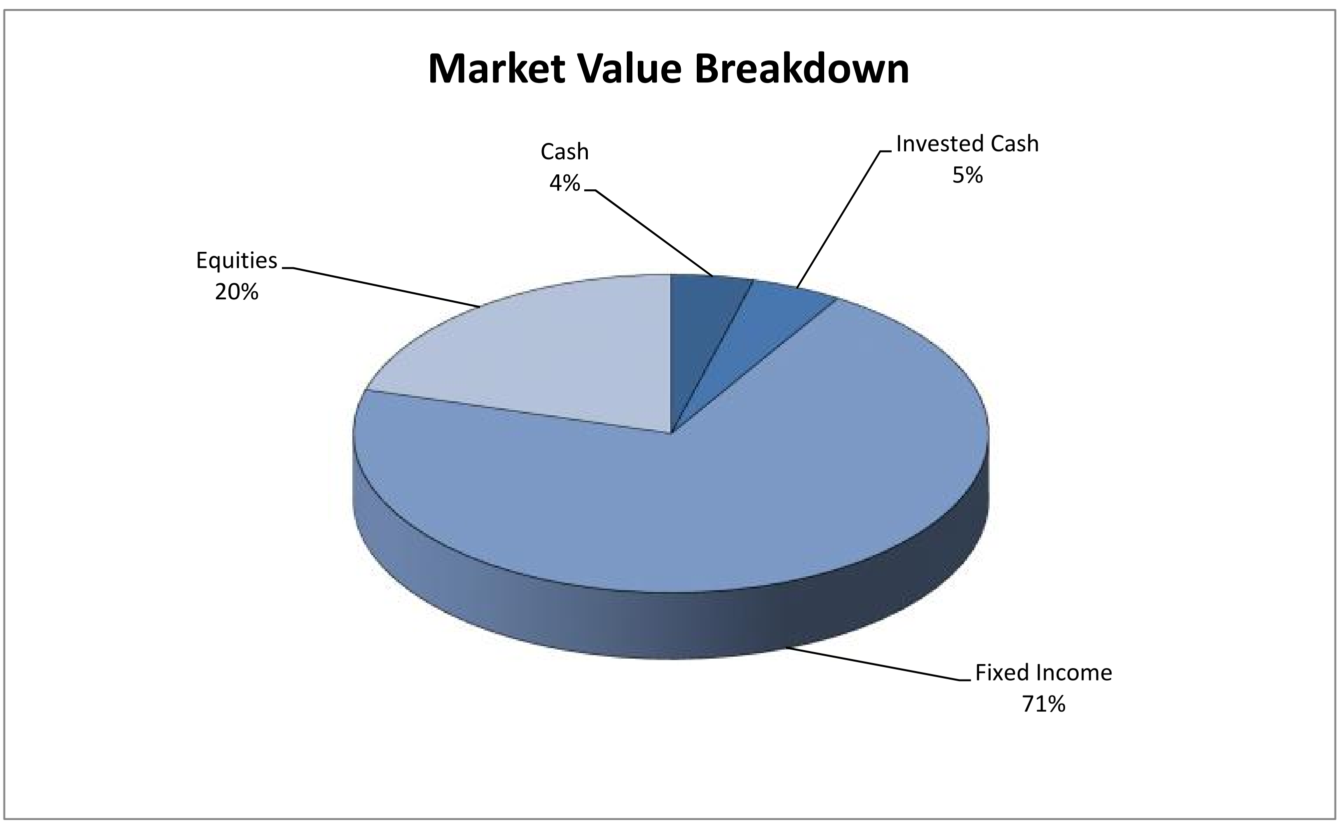
	Current Quarter	Year To Date
Additions		
Employer/Employee Contributions	$ 119,668.71	$ 1,468,255.49
Dividends	102,008.34	263,993.89
Interest	13.93	706.06
Rebates	-	-
Gain (Loss) on Sale of Investments	98,631.41	424,402.98
Securities Litigation Proceeds/Unclaimed Prop.	-	-
Total Additions	320,322.39	2,157,358.42
Deductions		
Medical Deductions	275,817.18	1,719,432.53
P.P.O. Fees	-	2,739.96
Dental Premium	4,279.28	16,586.42
Claims - IHA	677,105.24	2,079,711.74
PCORI Fee	-	2,313.94
ESI-FWA Fee	-	-
Actuarial Fees	5,000.00	20,000.00
Administration - AA LLC	31,250.00	127,678.00
Administration - IHA	44,627.80	181,992.00
HIPPA Compliance Fees	-	-
Computer Expenses	110.00	110.00
Conference Expenses	-	2,212.26
Reciprocals Paid	722.49	55,731.08
Audit Fees	9,000.00	18,000.00
Investment Manager Fees	580.00	2,210.00
Investment Performance Fees	750.00	2,875.00
Meeting Expense	-	112.33
Medical Consultant Fees	-	-
Dues	-	532.50
Employer Audits	-	7,265.69
Fidelity Bond	-	500.00
Cyber Liability Insurance	1,406.86	1,406.86
Fiduciary Liability Insurance	-	6,287.98
Independent Fiduciary Fee	243.99	1,021.73
Stop Loss Insurance	72,741.58	272,841.51
Stop Loss Reimbursement	-	-
Pharmacy Consulting	-	-
Office Expenses	240.00	360.00
Postage	2,512.37	5,198.39
Legal Fees	9,419.70	86,658.55
Printing	7,551.77	9,850.64
Hospital Reviews	408.00	38,920.19
Hospital Audits	-	-
Trustee Fees	-	-
Consulting Fees	-	-
Bank Service Charges	-	20,081.03
Transitional Reinsurance Fee	-	-
Settlement	-	-
Total Deductions	1,143,766.26	4,682,630.33
Net Increase (Decrease)	$ (823,443.87)	$ (2,525,271.91)
Fund Balance - December 31, 2019		9,994,087.98
Fund Balance - December 31, 2020		$ 7,468,816.07

UNAUDITED FINANCIAL REPORT

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
STATEMENT OF FUND BALANCE
AS OF DECEMBER 31, 2020

	Cost Basis	Market Basis
Bank of America		
Cash - Operating	$ 419,919.22	$ 419,919.22
Cash - Benefit	(64,196.02)	(64,196.02)
	355,723.20	355,723.20
Amalgamated Bank of Chicago		
Cash & Cash Equivalents	-	-
Money Market	390,105.53	390,105.53
Fixed Income	5,579,617.46	5,987,116.09
Equities	1,082,317.46	1,744,318.27
	7,052,040.45	8,121,539.89
Other Assets & Payables (Net)	52.42	52.42
Independent Health Deposit	61,000.00	61,000.00
	$ 7,468,816.07	$ 8,538,315.51

Market Value of Fund Balance as of December 31, 2019	10,837,077.19
Change in Market Value of Fund as of December 31, 2020	$ (2,298,761.68)
Decrease in Cash	(2,525,271.91)
Unrealized Gain on Investments	226,510.23
	$ (2,298,761.68)



CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
CONTRIBUTIONS / CLAIMS SCHEDULES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020

Employer Contributions

Hourly rates and their effective dates

Date	Shops	Exhibitors
03/01/06	2.30	3.25
07/17/06	2.40	3.25
03/01/07	2.40	3.55
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
03/01/14	3.40	5.85
07/20/15	3.50	5.85
11/01/20	3.50	6.10

Employer / Employee

Prior Years Analysis

Year	Receipts	Claims	Difference
2010	$ 3,156,780.29	$ 2,625,943.50	$ 530,836.79
2011	3,879,294.58	3,234,111.38	645,183.20
2012	3,819,855.24	3,778,361.78	41,493.46
2013	4,049,717.46	3,202,012.09	847,705.37
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)

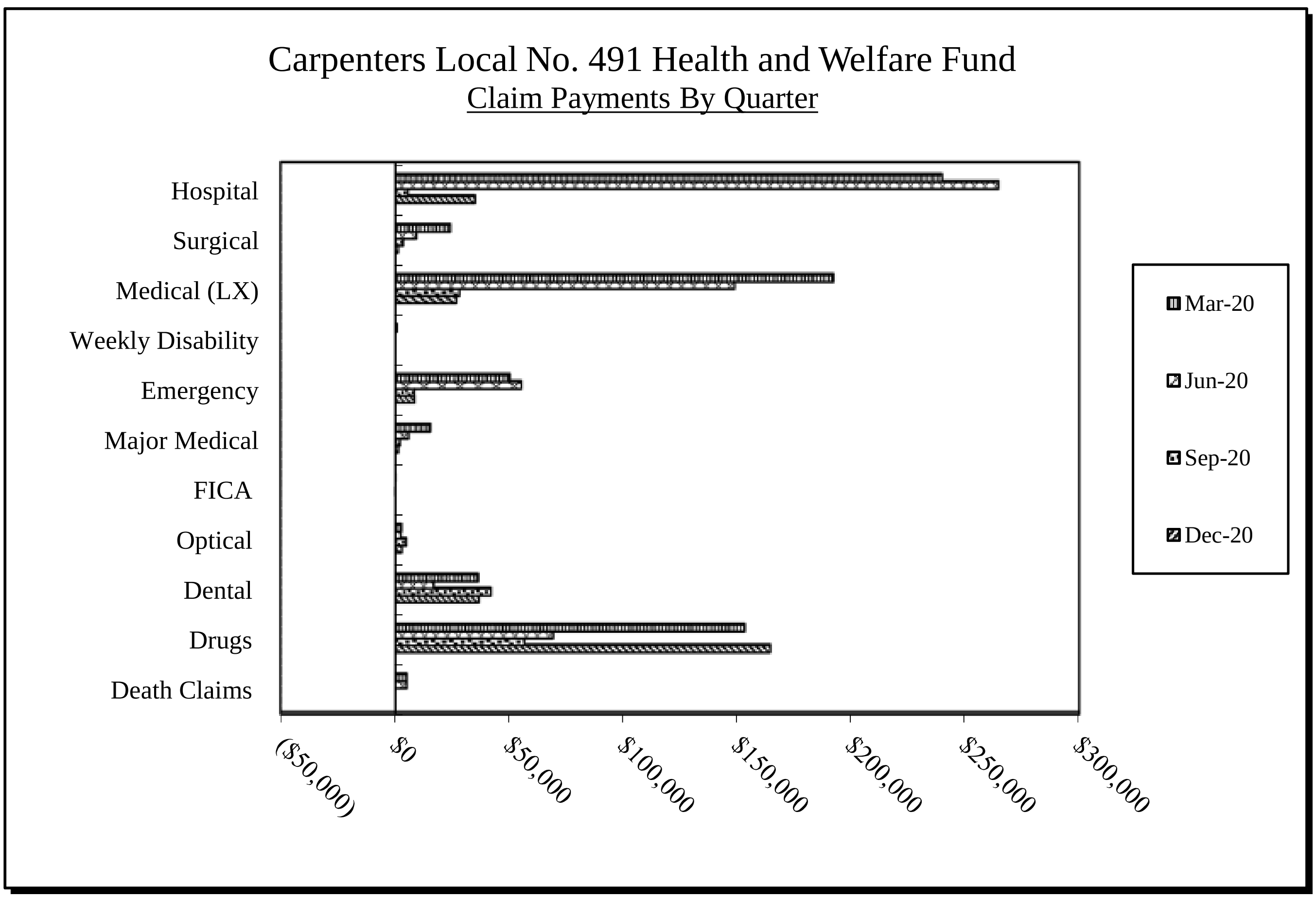
Current Year Analysis

Month	Receipts	Claims	Difference
January	$ 279,813.65	$ 346,048.41	$ (66,234.76)
February	$ 319,456.53	$ 271,332.52	48,124.01
March	$ 265,899.49	$ 292,324.90	(26,425.41)
April	$ 291,592.16	$ 485,913.31	(194,321.15)
May	$ 44,957.08	$ 326,748.03	(281,790.95)
June	$ 37,626.00	$ 323,945.27	(286,319.27)
July	$ 25,202.16	$ 148,326.31	(123,124.15)
August	$ 45,655.86	$ 353,946.03	(308,290.17)
September	$ 38,383.85	$ 297,637.07	(259,253.22)
October	$ 49,018.77	$ 345,155.42	(296,136.65)
November	$ 31,037.28	$ 223,277.17	(192,239.89)
December	$ 39,612.66	$ 384,489.83	(344,877.17)
	$ 1,468,255.49	$ 3,799,144.27	$ (2,330,888.78)
Average Per Month	$ 122,354.62	$ 316,595.36	$ (194,240.73)

UNAUDITED FINANCIAL REPORT

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
CLAIM PAYMENT SCHEDULE
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020

Claim Payments	**Mar-20 Quarter**	**Jun-20 Quarter**	**Sep-20 Quarter**	**Dec-20 Quarter**
Hospital	$ 239,076.31	$ 264,199.30	$ 5,500.13	$ 34,852.67
Surgical	24,137.14	9,238.23	3,402.51	1,258.98
Medical (LX)	191,618.62	148,223.40	28,098.73	26,800.44
Weekly Disability	771.44	-	-	-
Emergency	50,060.65	55,120.02	8,305.22	8,394.76
Major Medical	15,279.50	5,749.20	2,008.35	1,272.22
FICA	59.02	-	(46.53)	-
	521,002.68	482,530.15	47,268.41	72,579.07
Optical	2,723.16	2,377.68	4,707.91	2,773.84
Dental	36,247.08	16,763.86	41,844.35	36,555.19
Drugs	152,729.58	68,958.32	56,462.17	163,909.08
	191,699.82	88,099.86	103,014.43	203,238.11
Death Claims	5,000.00	5,000.00	-	-
	$ 717,702.50	$ 575,630.01	$ 150,282.84	$ 275,817.18
IHA Claims	192,003.33	560,976.60	649,626.57	677,105.24
	$ 909,705.83	$ 1,136,606.61	$ 799,909.41	$ 952,922.42



CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
HIGHEST COST MEDICAL CLAIMS
March 17, 2021

Highest Individual Claim Expense October 1, 2020 - December 31, 2020

Patient	Illness	Medical	Hospital	Total
Spouse	Cerebral Infarction	$ 7,114.74	$ 98,758.90	$ 105,873.64
Spouse	Breast Cancer	880.77	28,490.00	29,370.77
Spouse	Colon Cancer	3,577.50	12,458.90	16,036.40
Member	Hypertension	236.00	6,095.00	6,331.00
		$ 11,809.01	$ 145,802.80	$ 157,611.81

Life Insurance Claims Paid October - December 2020

No Life Insurance Benefits Paid This Quarter

Monthly Paid Prescription Drug Cost

October	$ 52,896.30
November	67,609.58
December	82,716.24
	$ 203,222.12

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE PLAN
HIGH PAID CLAIMS
OCTOBER 1, 2020 TO DECEMBER 31, 2020

ID	Status	Prior Period Net Payment	Age	Gender	Relationship	Inpatient Net Payment	Outpatient Net Payment	Professional Net Payment	Total Medical Net Payment		Condition	
1	Active	$47,565	56	Male	Subscriber	$41,751	$3,662	$2,152	$47,565		Aedw Default	
2	Active	$43,035	55	Female	Subscriber	$0	$2,483	$40,552	$43,035		Cancer Of Breast [24.]	
3	Active	$43,017	61	Male	Subscriber	$40,462	$1,410	$1,145	$43,017		Non-Traumatic Joint Disorders	
4	Active	$32,773	41	Female	Spouse	$25,304	$2,898	$4,571	$32,773		Cerebrovascular Disease	
5	Active	$29,989	36	Female	Subscriber	$20,827	$7,229	$1,933	$29,989		Other Complications Of Birth; Puerperium Affecting Management Of Mother [195.]	
6	Active	$25,737	69	Female	Spouse	$0	$23,307	$2,430	$25,737		Maintenance Chemotherapy; Radiotherapy [45.]	
									$222,116			

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE PLAN
COVID-19 UTILIZATION REPORT
JANUARY 1, 2020 TO DECEMBER 31, 2020

AGE BAND	CLAIMANT COUNT	CLAIM COUNT	NET PAY	COST PER CLAIM	COST PMPM
<1	0	0	$0.00	$0.00	$0.00
1-5	3	9	$584.84	$64.98	$1.59
6-18	11	20	$2,218.83	$110.94	$1.21
19-25	21	38	$3,945.82	$103.84	$2.05
26-39	29	58	$4,827.52	$83.23	$2.41
40-64	90	217	$102,315.35	$471.50	$18.07
65+	13	16	$1,226.64	$76.66	$1.00
Unknown	0	0	$0.00	$0.00	$0.00

REL TO INS	CLAIMANT COUNT	CLAIM COUNT	NET PAY	COST PER CLAIM	COST PMPM
Employee	103	220	$101,285.26	$460.39	$14.45
Spouse	31	73	$7,284.25	$99.78	$3.05
Dependent	33	65	$6,549.49	$100.76	$1.77

GENDER	CLAIMANT COUNT	CLAIM COUNT	NET PAY	COST PER CLAIM	COST PMPM
Female	65	127	$38,725.95	$304.93	$7.40
Male	102	231	$76,393.05	$330.71	$9.72
Undisclosed	0	0	$0.00	$0.00	$0.00

ST CD	CLAIMANT COUNT	CLAIM COUNT	NET PAY	COST PER CLAIM	COST PMPM
DC	5	8	$484.41	$60.55	$0.49
DE	1	1	$0.00	$0.00	$0.00
FL	1	1	$100.00	$100.00	$1.04
MD	143	317	$95,777.14	$302.14	$9.22
PA	5	9	$1,837.38	$204.15	$10.38
TX	1	3	$15,084.99	$5,028.33	$1,257.08
VA	11	19	$1,835.08	$96.58	$1.75

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
March 17, 2021

	Payee/Purpose	Period	Check #	Amount
1.	Batoff Associates, P.A.			
	Legal Fees	11/20	3538	655.50
2.	Union Labor Life Insurance Company			
	Stop Loss Insurance Premium	12/20	3539	26,288.42
3.	Bolton Partners, Inc.			
	Investment Performance Fee		3540	750.00
4.	Bolton Partners, Inc.			
	Actuarial & Consulting Fees	10/20	3541	5,000.00
5.	Associated Administrators, LLC			
	Printing - W2 - Tax Forms		3542	5.29
6.	Washington Area Carpenters' Fund			
	Reciprocal Hours - N. Hawkins	9/19 - 10/19	3543	348.08
7.	Washington Area Carpenters' Fund			
	Reciprocal Hours - A. Mansfield	9/20 - 10/20	3544	155.03
8.	CIGNA Dental Health, Inc.			
	Dental Premium	12/20	3545	1,430.40
9.	Schmitz & Sons, Inc.			
	Postage - SMM		3546	297.50
10.	Schmitz & Sons, Inc.			
	Postage - QSR's		3547	383.00
11.	Associated Administrators, LLC			
	1st Quarter Administration Fee	1/21 - 3/21	3548	31,250.00
12.	Batoff Associates, P.A.			
	Legal Fees	12/20	3549	3,935.40
13.	CIGNA Dental Health, Inc.			
	Dental Premium	1/21	3550	1,391.66
14.	Schoenfeld Insurance Associates			
	Crime Policy Premium	12/20 - 12/21	3551	500.00
15.	Union Labor Life Insurance Co.			
	Stop Loss Insurance Premium	1/21	3552	24,949.28
16.	Batoff Associates, P.A.			
	Legal Fees	1/21	3553	4,450.00

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
March 17, 2021

Payee/Purpose	Period	Check #	Amount
17. Associated Administrators, LLC			
Printing - Envelopes		3554	41.68
18. Ira Marc Miller & Company, P.A.			
Payroll Audit - Exhibit Edge		3555	437.50
19. CIGNA Dental, Inc.			
Dental Premium	2/21	3556	1,469.14
20. Schmitz & Sons, Inc.			
Printing - SAR & SMM	12/20	3557	396.90
21. Schmitz & Sons, Inc.			
Printing - QSR's		3558	128.64
22. Level Care Health Consortium			
Independence Administration	10/20 - 3/21	3559	4,098.75
23. Union Labor Life Insurance Co.			
Stop Loss Insurance Premium	2/21	3560	25,169.68
24. Segal Consulting			
Pharmacy Consulting	1/20 - 12/20	3561	1,259.97
			$ 134,791.82

Carpenters Local 491 Benefit Funds
Cash Management

			Medical
Yearly Deductions		$	4,682,630
Loans per Year			
Total Yearly Deductions			
10% of Expenses		$	468,263
Current Cash Balance	As of 1/31/21	$	700,634
5% Floor		$	234,132
Replenish			Not now
15% Ceiling		$	702,395
Send to Amalgamated			**Not now**
Transfer Made:	Mar-12-21	$	-

CARPENTERS DELINQUENCY LIST
AS OF
MARCH 12, 2021

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.**

Positive ID

3334 West Penn Street Philadelphia PA 19129 | 215-510-3773 | Jeffh@positiveid-bt.com

09MAR2021

Steven I. Batoff

Batoff Associates, P.A.

Suite 1510 36 South Charles Street Baltimore MD 21201

Re: Failure to pay

Dear Mr. Batoff:

This letter is in response to your certified letter dated on 17FEB2021. Our industry has been closed for business since 10MAR2020 due to the global pandemic and the resulting action of our government to freeze large scale gatherings to slow the spread of the COVID19 Virus. The Convention and Trade Show Industry has been completely shut down for a year, and our financial situation has dwindled. It is my intent to pay the amount off as quickly as possible.

Chris Miller reached out Local 491 and made known our financial issues in 2020. I was not part of the conversations and feel I cannot speak to the arrangements he made specifically.

The purpose I am writing this letter is to ask for help from UBC&J of America Local 491 in making a change to our "Plans." I would like to request that our total debt be divided to the current owners of Positive ID, ½ the responsibility of Jeff Haefner and ½ the responsibility of Chris Miller. I, Jeff Haefner would like to start payments on 7-15-2021 if we are back to work in our venues. If we are not back to work, I would like a chance to ask for an opportunity to contact you and Local 491 again by 01JULY2021 to discuss the "Plans." I Jeff Haefner, 50% owner of Positive I&D, am personally responsible for 50% of the benefits owed to the 491 Carpenters Funds.

I am asking that the trustees consider forbearance of the payments that were or are due from June 2020 through June 2021 without interest or penalties. I will resume monthly payments in July 2021 for a period of 4 years. I will also make a $10,000 dollar payment in good faith on the day I execute the amended payment plan.

I apologize for my part in this debacle that I find myself in and look forward to the day I have resolved this. If there are in questions of me, please do not hesitate to contact me via phone or email.

Regards,

Jeffrey T. Haefner

Express Scripts Inc.
1 Express Way Saint Louis 63121-1824 MO

118088 R00007004483 800-332-5455

CHECK NO. 7431275

OUR REFERENCE #	YOUR INVOICE #	INVOICE DATE	DESCRIPTION	INVOICE AMOUNT	DISCOUNT TAKEN	NET CHECK AMOUNT
	R00007004483	12.22.20	REBATE 09-01-2020-09-30-2020_	10572.36	0.00	10572.36
				10572.36	0.00	10572.36

RECEIVED
JAN 11 2021
AA, LLC

EPSFNCKU02 (09/04)

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Express Scripts
St Louis MO 63121

412

CHECK NO. 7431275

DATE 12.23.20

AMOUNT $ *******10,572.36

PAY TEN THOUSAND FIVE HUNDRED SEVENTY TWO DOLLARS AND 36 CENTS ONLY

TO THE ORDER OF
CARPENTERS LOCAL 491 H&W FUND
ATTN: MARK LYNNE
911 RIDGEBROOK ROAD
SPARKS MD US 21152

Benjamin F Chestnut

AUTHORIZED SIGNATURE

Express Scripts Inc.
1 Express Way Saint Louis 63121-1824 MO

344153 G00000009793 **CHECK NO.**
800-332-5455 7433740

OUR REFERENCE #	YOUR INVOICE #	INVOICE DATE	DESCRIPTION	INVOICE AMOUNT	DISCOUNT TAKEN	NET CHECK AMOUNT
	G00000009793	01.27.21	07/01/2017-12/31/2017_NED	33600.98	0.00	33600.98
				33600.98	0.00	33600.98

EPSFNCKU02 (09/04)

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Express Scripts
St Louis MO 63121

412

CHECK NO.
7433740

DATE 01.28.21

AMOUNT $ *******33,600.98

PAY THIRTY THREE THOUSAND SIX HUNDRED DOLLARS AND 98 CENTS ONLY

TO THE ORDER OF
BENEFIT SYSTEMS MANAGEMEN
MARK LYNNE
911 RIDGEBROOK ROAD
SPARKS MD US 21152

AUTHORIZED SIGNATURE

⑈07433740⑈ ⑆041203895⑆ 4116472067⑈

Express Scripts Inc.
1 Express Way Saint Louis 63121-1824 MO

118088 R00007004483 **CHECK NO.**
800-332-5455 7436273

OUR REFERENCE #	YOUR INVOICE #	INVOICE DATE	DESCRIPTION	INVOICE AMOUNT	DISCOUNT TAKEN	NET CHECK AMOUNT
	R00007004483	02.23.21	REBATE 11-01-2020-11-30-2020_	16997.43	0.00	16997.43
				16997.43	0.00	16997.43

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Express Scripts
St Louis MO 63121

PNC Bank, N.A. 070 56-389/412

CHECK NO.
7436273

DATE 02.25.21

AMOUNT $ *******16,997.43

PAY SIXTEEN THOUSAND NINE HUNDRED NINETY SEVEN DOLLARS AND 43 CENTS ONLY

TO THE ORDER OF
CARPENTERS LOCAL 491 H&W FUND
ATTN: MARK LYNNE
911 RIDGEBROOK ROAD
SPARKS MD US 21152

Benjamin F Chestnut
AUTHORIZED SIGNATURE

⑈07436273⑈ ⑆041203895⑆ 4116472067⑈

Carpenters Local No. 491 Health and Welfare Fund

911 Ridgebrook Road
Sparks, Maryland 21152-9451
Toll Free Telephone (888) 494-4443
www.associated-admin.com

ANNOUNCEMENT TO PARTICIPANTS

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE PLAN

SUMMARY OF MATERIAL MODIFICATIONS

The Trustees of the Carpenters Local No. 491 Health and Welfare Plan on behalf of the Carpenters Local No. 491 Health and Welfare Plan (the "Plan") are announcing that the Plan has been amended to make benefit changes that will be implemented January 1, 2021. The Plan has been amended as follows:

The Initial and Continuing Eligibility for Active Employees provision was amended to provide that active Employees will automatically continue to receive full coverage in the January 1, 2021, - March 31, 2021, Benefit Quarter if the Employee was eligible for full coverage in October 1, 2020, - December 31, 2020, Benefit Quarter, upon the terms and requirements of the provision, and an active Employee will automatically continue to receive partial coverage in the January 1, 2021, - March 31, 2021, Benefit Quarter, if said Employee was eligible for partial coverage in the October 1, 2020, - December 31, 2020, Benefit Quarter, upon the terms and requirements of the provision.

This was the only change made to the Initial and Continuing Eligibility for Active Employees provision.

This is a brief announcement to employees. The Plan Administrator will be updating the Summary Plan Description in the near future. In the case of a conflict, the terms of the Plan govern the terms of this announcement and the Summary Plan Description. If you have any questions on the announcement or the Plan, please contact the Plan Administrator.

Trustees of the
Carpenters Local No. 491 Health and Welfare Plan
December 2020

CARPENTERS LOCAL NO. 491 VACATION BENEFIT
STATEMENT OF CHANGES IN FUND BALANCE - CASH BASIS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020

	October	November	December	Year To Date
Additions				
Employer Contributions	$ 5,530.25	$ 4,960.25	$ 2,978.25	$ 285,404.36
Interest Income	2.68	0.61	0.79	146.81
Total Additions	5,532.93	4,960.86	2,979.04	285,551.17
Deductions				
Audit Fees	-	-	-	-
Benefits Paid	-	81,218.27	-	529,164.83
Interest Paid	-	40.74	-	174.83
Legal Fees	-	-	-	-
Office Expenses	-	-	-	-
Postage	-	-	-	-
Printing	-	-	-	-
Bank Service Charges	-	-	-	-
Total Deductions	-	81,259.01	-	529,339.66
Net Increase (Decrease)	$ 5,532.93	$ (76,298.15)	$ 2,979.04	$ (243,788.49)
Fund Balance - December 31, 2019				244,400.89
Fund Balance - December 31, 2020				$ 612.40

Statement of Fund Balance - Cost Basis	
Cash - Bank of America - Vacation Payment	$ (20,697.54)
Cash - Madison Bank - Ultimate Checking	21,309.94
	$ 612.40