

**Carpenters Local No. 491
Training Fund**

Board of Trustees Meeting

June 15, 2022

CARPENTERS LOCAL NO. 491 TRAINING FUND

AGENDA

JUNE 15, 2022

A. ROLL CALL

B. MINUTES OF THE MARCH 16, 2022 BOARD MEETING

C. ADMINISTRATIVE REPORTS

1. Statement of Changes In Fund Balance (Jan - Mar, 2022)
2. Bills to be Approved and Paid (June 15, 2022)

D. UNFINISHED BUSINESS

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

E. NEW BUSINESS

1. Questions
2. Date of Next Meeting - September 14, 2022

CARPENTERS LOCAL NO. 491
TRAINING FUND

REGULAR MEETING OF THE BOARD OF TRUSTEES

March 16, 2022

MINUTES

A regular meeting of the Trustees of the Carpenters Local No. 491 Training Fund was held at 9:00 a.m. on March 16, 2022, at the office of the Administrative Manager, Associated Administrators, LLC, 911 Ridgebrook Road, Sparks, Maryland 21152. Present were the following Trustees:

UNION TRUSTEES

Sandy Forstner
Bill Sproule
Robert Tarby

EMPLOYER TRUSTEES

Stephen deLeon was absent
Mike Joyce
Todd Weitzman

Also present were Al Kroll, 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 December 16, 2021, were approved as read after a motion was made by Mr. Sproule and seconded by Ms. Forstner.
2. The Administrative Manager reviewed with the Trustees the Administrative Manager's report for the twelve months ending December 31, 2021. The Fund balance as of December 3, 2021, was \$7,996.40. Upon motion duly made by Mr. Sproule and seconded by Mr. Tarby, 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. Sproule and

seconded by Mr. Tarby, the Trustees unanimously approved payment of the aforementioned checks.

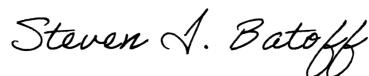
4. The following Delinquent Contractor Listing was reviewed by the Trustees and the Administrative Manager:

NONE

5. Mr. Tonia reviewed with the Trustees an update of the payroll audits as of March 16, 2022.
6. Mr. Batoff then discussed the status of the new settlement agreement with Buildtask. The settlement agreement requires monthly principal payments of \$830.73 commencing March 30, 2022, with the last principal payment required on February 28, 2026. The final payment is for interest in the amount of \$13,720.40 due on March 30, 2026. He also updated the Trustees regarding the collection against Mr. and Mrs. Miller to enforce the judgment against them.
7. Mr. Batoff reviewed with the Trustees the conflict of interest and gifts policies for 2022. The Trustees then signed the policies.
8. The Administrative Manager reviewed with the Trustees the fiduciary insurance renewal.
9. Mr. Sproule noted that the Baltimore Training Center will be sold.

There being no further business, the meeting was thereupon adjourned at 9:24 a.m. with the next meeting scheduled for June 15, 2022, at 9:00 a.m.

Respectfully submitted,

A handwritten signature in black ink that reads "Steven I. Batoff". The signature is written in a cursive style with a large, stylized "S" and "B".

Steven I. Batoff
Secretary of the Meeting

CARPENTERS LOCAL NO. 491 TRAINING FUND
STATEMENT OF CHANGE IN FUND BALANCE - CASH BASIS
FOR THE THREE MONTHS ENDED MARCH 31, 2022

	<u>January</u>	<u>February</u>	<u>March</u>	<u>Year To Date</u>
Additions				
Employer Contributions - Baltimore	\$ 2,157.06	\$ 5,717.87	\$ 2,436.81	\$ 10,311.74
Employer Contributions - Washington	7,700.29	9,962.46	7,570.10	25,232.85
Interest Income - Checking	-	-	-	-
Total Additions	<u>9,857.35</u>	<u>15,680.33</u>	<u>10,006.91</u>	<u>35,544.59</u>
Deductions				
Administration	3,000.00	-	-	3,000.00
Advertising	-	-	-	-
Audit Fees	-	-	-	-
Payroll Audit	-	-	-	-
Committee Meeting Expenses	-	-	-	-
Conference	-	-	-	-
Drug Testing	-	-	-	-
Fidelity Bond	-	-	-	-
Fiduciary Liability Insurance	-	-	194.96	194.96
Cyber Liability Insurance	-	-	-	-
Legal Fees	-	-	-	-
Settlement	-	-	-	-
Office Expenses	-	-	-	-
Dues	-	-	-	-
Petty Cash	-	-	-	-
Postage	-	-	-	-
Printing	-	-	-	-
School Supplies	-	-	-	-
Training Class Expense	-	-	-	-
Trainee Committee Fees	-	-	-	-
Transfer to JCAE	6,857.35	15,680.33	9,811.95	32,349.63
Transfer to BCJAC	-	-	-	-
Bank Service Charges	287.61	290.22	284.26	862.09
Total Deductions	<u>10,144.96</u>	<u>15,970.55</u>	<u>10,291.17</u>	<u>36,406.68</u>
Net Increase (Decrease)	<u>\$ (287.61)</u>	<u>\$ (290.22)</u>	<u>\$ (284.26)</u>	<u>\$ (862.09)</u>
Fund Balance - December 31, 2021				7,996.40
Fund Balance - March 31, 2022				<u>\$ 7,134.31</u>
Statement of Fund Balance - Cost Basis				
Cash - Bank of America - Operating				\$ -
Cash - PNC - Operating				\$ 7,134.31
Due to Benefit Fund				-
Due To JCAC				-
				<u>\$ 7,134.31</u>

CARPENTERS LOCAL NO. 491 TRAINING FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
June 15, 2022

<u>Payee/Purpose</u>	<u>Period</u>	<u>Check #</u>	<u>Amount</u>
1. York Insurance Services, Inc. Fiduciary Insurance Renewal	3/22 - 3/23	1008	194.96
2. Joint Carpentry Apprenticeship Committee Contributions	3/22	1009	9,811.95
3. Associated Administrators, LLC Administration Fee	4/22 - 6/22	1010	4,250.00
4. Carpenters' Health & Welfare Fund Payroll Audits		1011	926.25
5. Associated Administrators, LLC Postage - 1099NEC	1/22	1012	1.06
6. Joint Carpentry Apprenticeship Committee Contributions	4/22	1013	18,969.91
			<u>\$ 34,154.13</u>

**CARPENTERS DELINQUENCY LIST
AS OF
JUNE 8, 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

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