Carpenters Local No. 491
Health & Welfare Fund

Board of Trustees Meeting

June 15, 2023

CARPENTERS LOCAL NO. 491
HEALTH AND WELFARE FUND
AGENDA
JUNE 15, 2023

A. ROLL CALL

B. MINUTES OF THE MARCH 15, 2023 BOARD MEETING

C. ADMINISTRATIVE REPORTS

1. Statement of Changes In Fund Balance (Jan - Mar, 2023)
2. Statement of Fund Balance (March 31, 2023)
3. Contribution / Claim Schedules (Jan - Mar, 2023)
4. Claim Payment Schedule (Jan - Mar, 2023)
5. Highest Cost Medical Claims (Jan - Mar, 2023)
6. Bills to be Approved and Paid (June 15, 2023)
7. Cash Management Statement

D. UNFINISHED BUSINESS

1. Delinquent Employer Listing
2. Payroll Audits

E. NEW BUSINESS

1. Bolton Partners Financial Update
2. Bolton Investment Report
3. ABoC and Custodial Manager Search
4. PCORI Fees
5. SaveOn SP
6. Express Scripts Rebates & Performance Report
7. RxDC Reporting
8. Twentieth Amendment and SMMs
9. Form 5500 Revisions
10. AA Web Portal
11. Gift Policy Disclosure Form
12. Conflict of Interest Policy Form
13. Questions
14. Date of Next Meeting - September 20, 2023

F. VACATION BENEFIT REPORT

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

March 15, 2023

MINUTES

A regular meeting of the Trustees of the Carpenters Local No. 491 Health and Welfare Plan was held at 12:18 p.m. on March 15, 2023, 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	Mike Joyce
Robert Tarby	Todd Weitzman

Also present were Al Kroll, Esq., Counsel for the Union; David J. Jensen, Dawn Welch, and Kathy Phillips, Administrative Manager; Ryan Devlin and 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 December 14, 2022, were approved as read after a motion was made by Mr. deLeon 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, 2022. The Fund balance as of December 31, 2022, was $6,826,552.88. The Administrative Manager reviewed with the Trustees the Fund balance report at market value as of December 31, 2022.

The Administrative Manager then reviewed the claims payments for the December 2022 quarter and compared them to the September 2022, June 2022, and March 2022 quarters. The Administrative Manager reported that there were no life insurance claims for the quarter ending December 30, 2022. The Administrative Manager reviewed the highest claim payments for the quarter. Upon motion duly made by Ms. Forstner and seconded by Mr. deLeon, 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 Mr. Joyce, unanimously approved payment of the aforementioned checks.

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

Mainline Expo, Inc.	October 2022

5. The Administrative Manager reviewed with the Trustees the cash management statement.

6. Mr. Devlin and Mr. Lynne then reviewed with the Trustees the projected versus actual results for the twelve months ended December 31, 2022. They reviewed contributions, which were 23.2% below projected, and benefit expenses, which were 24.4% below projected. They then reviewed the prescription drug trend and the specialty prescription drug trend. They then discussed the COVID-19 OTC test kits. Finally, they reviewed high-cost gene therapy alert. The Trustees then discussed with Mr. Lynne adding Savon Pharmacy. Upon motion duly made by Mr. deLeon and seconded by Mr. Joyce, the Trustees unanimously agreed to include Savon. The Trustees then discussed the COVID-

19 OTC test kits options. Option 1 is what the Plan currently has. Upon motion duly made by Mr. deLeon and seconded by Mr. Tarby, the Trustees unanimously agreed to approve Option 1.

7. Alton Fryer, of Bolton Partners Investment Consulting Group, Inc., then reviewed the quarterly review of the Fund as of December 31, 2022. 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 stated that there were no recommended changes to investment managers and reviewed plan notes and the watch list.

Mr. Fryer also discussed with the Trustees asset allocation for the Plan. He first reviewed the asset allocation process. He then discussed the asset allocation objectives and modeled portfolios. He then reviewed portfolio statistics and observations.

Mr. Fryer then made a real estate presentation. He noted in this discussion that he will look at open-ended funds, not closed-ended funds.

Mr. Fryer then informed the Trustees of a "trading issue" with Amalgamated Bank. Mr. Fryer noted that Amalgamated Bank agreed to a partial error but not to reimburse the Fund for the full amount of the error. The Trustees requested that Mr. Fryer keep them up to date as to the dispute with Amalgamated Bank.

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

8. Dawn Welch and Mr. Batoff then discussed with the Trustees the Mental Health Parody and Addiction Equity Act – Non-Quantitative Treatment Limitations Comparative Analysis. Mr. Batoff also reviewed with the Trustees an update letter that his firm sent on this matter.

9. 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.

10. Mr. Miller informed the Trustees that he will be doing payroll audits of the school and Display Craft.

11. Dawn Welch then updated the Trustees as to the Consolidated Appropriations Act – No Surprises Act, and the price comparison tool and prescription reporting. She noted that the air ambulance reporting has been delayed. Ms. Welch further stated that the Administrative Manager is in compliance with the Consolidated Appropriations Act.

12. Dawn Welch then reviewed the Express Scripts rebates.

13. Dawn Welch reported that the end of the COVID-19 national emergency is close. The Trustees, upon motion duly made by Mr. deLeon and seconded by Mr. Tarby, unanimously agreed, as a result of the pending termination of the COVID-19 national emergency, to cover vaccines in network only.

14. The Administrative Manager discussed with the Trustees the renewal of the fiduciary liability insurance policy effective March 15, 2023, with Ullico Casualty Group for $21,414. Upon motion duly made by Mr. Tarby and seconded by Ms. Forstner, the Trustees unanimously approved the renewal of the fiduciary liability insurance policy.

15. The Administrative Manager and Mr. Batoff reviewed with the Trustees an amendment to the audit services agreement between the Fund and the Philadelphia Fund. The

Trustees, upon motion duly made by Mr. deLeon and seconded by Ms. Forstner, with Mr. Tarby and Mr. Sproule abstaining, unanimously agreed to the amendment to the auditing agreement.

16. Pete Tonia then updated the Trustees as to Level Care. He reviewed with the Trustees a memorandum from the Wagner Group related to a Level Care update.

17. The Administrative Manager discussed with the Trustees the renewal of the Fund's cybersecurity policy. A copy of the invoice for the policy renewal, effective March 15, 2023, was provided to the Trustees.

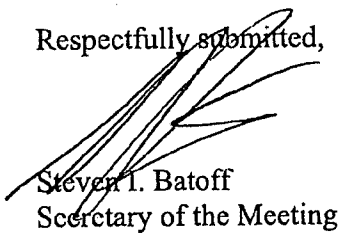
18. The Administrative Manager then discussed with the Trustees terms of a renewed contract between Associated Administrators, LLC and the Fund. In discussing the contract, the Trustees informed the Administrative Manager that if there are any changes in Associated Administrators, LLC due to its ownership by Zenith, Associated Administrators, LLC needs to inform the Trustees in writing. The Trustees then discussed with the Administrative Manager a portal that can be used. Ms. Welch stated that use of a portal is in the proposal at no extra cost. The Trustees asked various questions to the Administrative Manager regarding the terms of the proposed contract. The Trustees, upon motion duly made by Mr. deLeon and seconded by Mr. Joyce, unanimously agreed to the terms of the contract, contingent upon Mr. Batoff's review.

19. The Trustees requested that Mr. Batoff prepare any necessary amendments to the Plan and to prepare a summary of material modifications in light of the end of the COVID-19 national emergency.

20. The Trustees then reviewed with the Administrative Manager the cash balance report for the vacation benefit for the twelve months ending December 31, 2022. The cash balance as of December 31, 2022, was $185,933.27.

There being no further business, the meeting was thereupon adjourned at 1:10 p.m. with the next regular meeting scheduled for June 15, 2023, at 9:00 a.m.

Respectfully submitted,



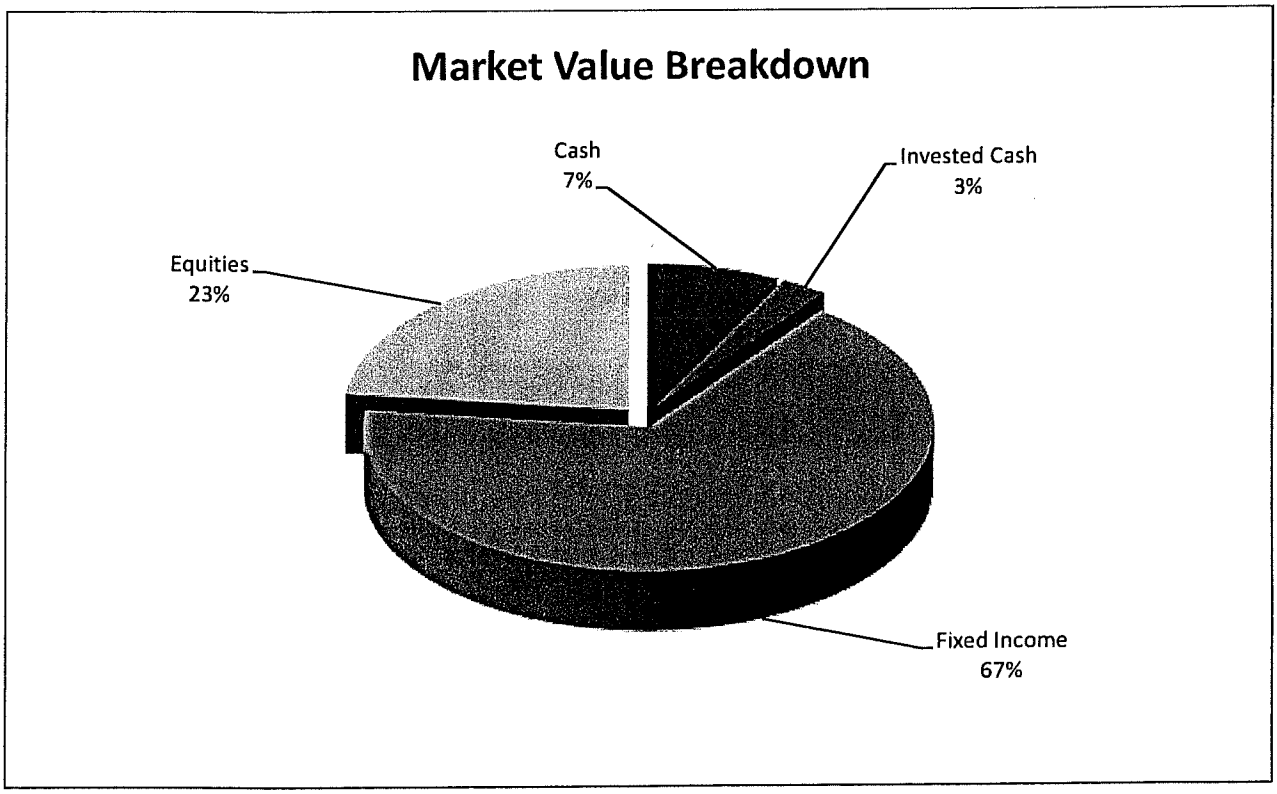
Steven I. Batoff
Secretary of the Meeting

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
STATEMENT OF CHANGES IN FUND BALANCE - CASH BASIS
FOR THE THREE MONTHS ENDED MARCH 31, 2023

	Current Quarter	Year To Date
Additions		
Employer/Employee Contributions	$ 736,469.46	$ 736,469.46
Dividends	37,265.58	37,265.58
Interest	10,582.48	10,582.48
Rebates / ARPA REFUND	-	-
Gain (Loss) on Sale of Investments	61.74	61.74
Securities Litigation Proceeds/Unclaimed Prop.	-	-
Total Additions	784,379.26	784,379.26
Deductions		
Medical Deductions	152,916.09	152,916.09
P.P.O. Fees	-	-
Dental Premium	3,159.98	3,159.98
Claims - IHA	460,780.03	460,780.03
Cobra Reimbursement	-	-
PCORI Fee	-	-
ESI-FWA Fee	-	-
Actuarial Fees	14,000.00	14,000.00
Administration - AA LLC	33,475.00	33,475.00
Administration - IHA	37,800.40	37,800.40
HIPPA Compliance Fees	-	-
Computer Expenses	-	-
Conference Expenses	-	-
Reciprocals Paid	25,261.94	25,261.94
Audit Fees	-	-
Investment Manager Fees	500.00	500.00
Investment Performance Fees	700.00	700.00
Meeting Expense	201.18	201.18
Medical Consultant Fees	-	-
Dues	-	-
Employer Audits	-	-
Fidelity Bond	-	-
Cyber Liability Insurance	-	-
Fiduciary Liability Insurance	6,726.55	6,726.55
Independent Fiduciary Fee	64.03	64.03
Stop Loss Insurance	81,728.21	81,728.21
Stop Loss Reimbursement	-	-
Pharmacy Consulting	-	-
Office Expenses	12.26	12.26
Postage	1,302.11	1,302.11
Legal Fees	2,471.40	2,471.40
Printing	615.09	615.09
Hospital Reviews	-	-
Hospital Audits	-	-
Trustee Fees	-	-
Consulting Fees	-	-
Bank Service Charges	2,308.48	2,308.48
Transitional Reinsurance Fee	-	-
Settlement	-	-
Total Deductions	824,022.75	824,022.75
Net Increase (Decrease)	$ (39,643.49)	$ (39,643.49)
Fund Balance - December 31, 2022		6,826,552.88
Fund Balance - March 31, 2023		$ 6,786,909.39

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
STATEMENT OF FUND BALANCE
AS OF MARCH 31, 2023

	Cost Basis	Market Basis
PNC Bank		
Cash - Operating	$ 494,703.76	$ 494,703.76
Cash - Benefit	1,123.50	$ 1,123.50
	495,827.26	495,827.26
Amalgamated Bank of Chicago		
Cash & Cash Equivalents	-	-
Money Market	177,039.00	177,039.00
Fixed Income	4,818,338.20	4,358,689.56
Equities	1,289,366.53	1,504,927.39
	6,284,743.73	6,040,655.95
Other Assets & Payables (Net)	6.52	6.52
Independent Health Deposit	61,000.00	61,000.00
Claims Stale Dated	(54,668.12)	(54,668.12)
	$ 6,786,909.39	$ 6,542,821.61
Market Value of Fund Balance as of December 31, 2022		6,404,364.91
Change in Market Value of Fund as of March 31, 2023		$ 138,456.70
Decrease in Cash		(39,643.49)
Unrealized Gain on Investments		178,100.19
		$ 138,456.70



CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
CONTRIBUTIONS / CLAIMS SCHEDULES
FOR THE THREE MONTHS ENDED MARCH 31, 2023

Employer Contributions

Hourly rates and their effective dates

Date	Shops	Exhibitors
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
03/01/15	3.40	5.85
03/01/14	3.50	5.85
11/01/20	3.50	6.10
05/01/21	3.50	6.35

Employer / Employee

Prior Years Analysis

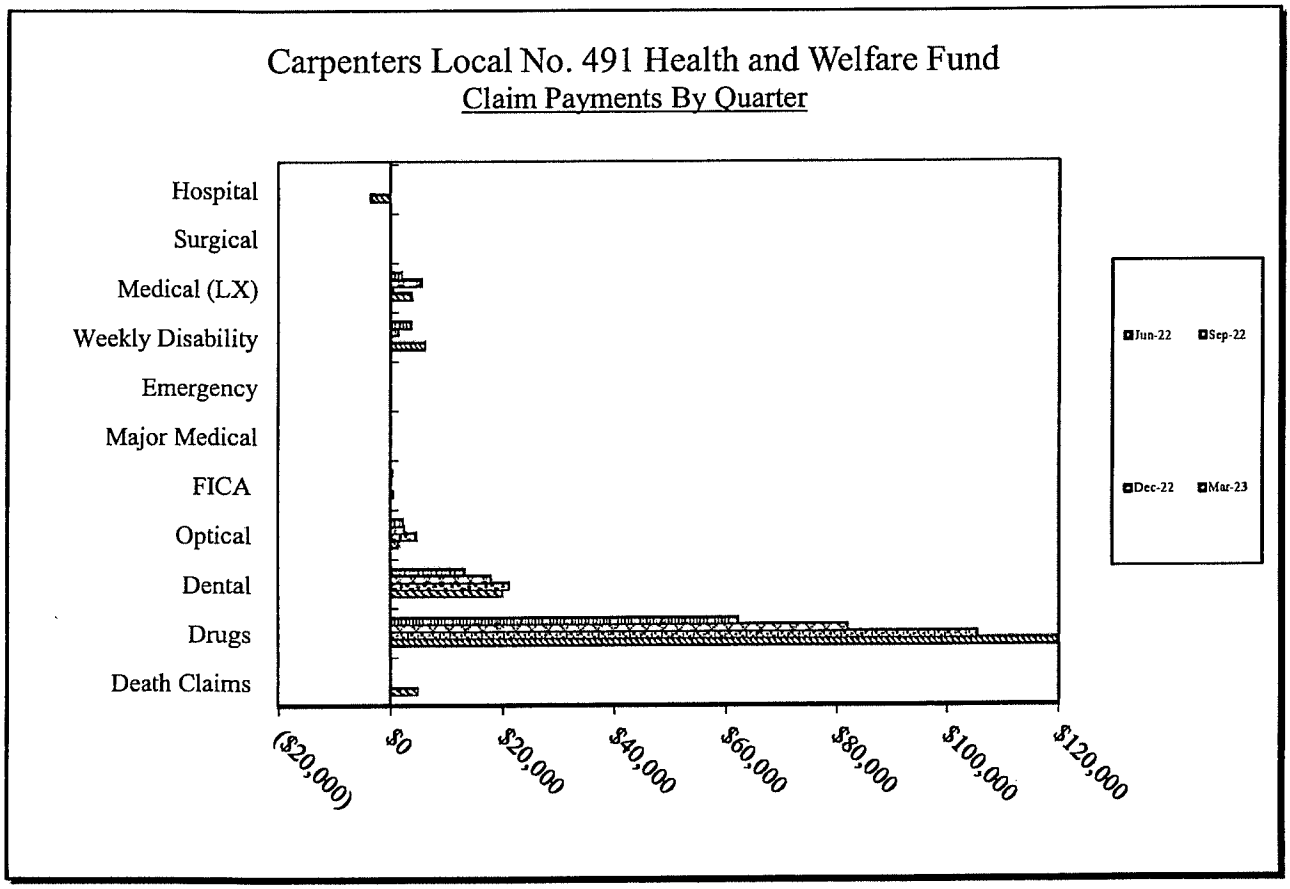
Year	Receipts	Claims	Difference
2013	$ 4,049,717.46	$ 3,202,012.09	$ 847,705.37
2014	4,262,555.33	3,252,072.12	1,010,483.21
2015	4,501,646.07	2,728,405.47	1,773,240.60
2016	4,881,298.31	2,918,759.70	1,962,538.61
2017	5,049,927.78	2,915,661.88	2,134,265.90
2018	4,793,825.81	3,650,944.24	1,142,881.57
2019	4,818,837.41	4,379,457.69	439,379.72
2020	1,468,255.49	3,799,144.27	(2,330,888.78)
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	736,469.46	613,696.12	122,773.34

Current Year Analysis

Month	Receipts	Claims	Difference
January	$ 249,205.41	$ 244,106.75	$ 5,098.66
February	$ 259,571.78	$ 149,841.80	109,729.98
March	$ 227,692.27	$ 219,747.57	7,944.70
April			-
May			-
June			-
July			-
August			-
September			-
October			-
November			-
December			-
	$ 736,469.46	$ 613,696.12	$ 122,773.34
Average Per Month	$ 245,489.82	$ 204,565.37	$ 10,231.11

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
CLAIM PAYMENT SCHEDULE
FOR THE THREE MONTHS ENDED MARCH 31, 2023

Claim Payments	Jun-22 Quarter	Sep-22 Quarter	Dec-22 Quarter	Mar-23 Quarter
Hospital	$ -	$ -	$ -	$ (3,566.30)
Surgical	-	-	-	-
Medical (LX)	2,049.18	5,485.96	393.20	3,868.44
Weekly Disability	3,685.72	1,457.20	-	6,171.44
Emergency	-	-	-	-
Major Medical	-	-	-	-
FICA	281.95	111.48	-	472.11
	6,016.85	7,054.64	393.20	6,945.69
Optical	2,298.92	2,643.79	4,717.64	1,475.90
Dental	13,155.07	17,811.81	20,995.20	19,853.75
Drugs	61,994.98	81,700.60	105,331.80	119,640.75
	77,448.97	102,156.20	131,044.64	140,970.40
Death Claims	-	-	-	5,000.00
	$ 83,465.82	$ 109,210.84	$ 131,437.84	$ 152,916.09
IHA Claims	626,180.69	980,014.23	447,359.39	460,780.03
	$ 709,646.51	$ 1,089,225.07	$ 578,797.23	$ 613,696.12



Carpenters Local No. 491 Health and Welfare Plan

Threshold **$25,000**
Period **January 1 2023 to March 31, 2023**

Member ID	Rel Class	Gender	Age	Current	Highest Paid Diagnosis	Medical Paid Amour	Pharmacy Paid Amou	Total Paid Amount
960-08-29	Employee	M	62	Active	Colon Cancer	$44,448.35	$18,728.35	$63,176.70
1962-10-13	Spouse	F	60	Active	Hematological Disorders	$34,624.89	$644.66	$35,269.55
1973-05-10	Employee	M	50	Active	Trauma/Accidents	$33,473.73	$0.00	$33,473.73
1965-06-28	Employee	M	57	Active	Epilepsy	$29,484.55	$896.52	$30,381.07
986-01-06	Employee	M	37	Active	Hip Replacement	$25,440.73	$27.69	$25,468.42
						$167,472.25	$20,297.22	$187,769.47

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
June 15, 2023

Payee/Purpose	Period	Check #	Amount
1. Batoff Associates, P.A. Legal Fees	2/23	1152	639.00
2. CIGNA Dental, Inc. Dental Premium	3/23	1153	1,156.62
3. Perfect Printing Solutions, Inc. Printing - Dental Cards	11/22	1154	500.38
4. York Insurance Services, Inc. Fiduciary Liability Insurance	3/23 - 3/24	1155	6,726.55
5. Union Labor Life Insurance Company Stop Loss Premium	3/23	1156	20,718.23
6. The Wagner Law Group Fiduciary Fee	1/23	1157	16.41
7. Associated Administrators, LLC Meeting Expense	3/23	1158	12.26
8. Bolton Partners, Inc. Investment Performance Fees	11/22 - 3/23	1159	700.00
9. Bolton Partners, Inc. Actuarial & Consulting Fees	1/23 - 3/23	1160	14,000.00
10. Washington Area Carpenters' Fund Reciprocal Hours	1/23	1161	5,791.24
11. Washington Area Carpenters' Fund Reciprocal Hours - T. Megginson.	10/21 - 11/21	1162	346.08
12. Washington Area Carpenters' Fund Reciprocal Hours - T. Megginson	11/22	1163	88.90
13. Schmitz & Sons, Inc. Postage - QSR's	3/23	1164	400.00
14. Associated Administrators, LLC Administration Fee	4/23 - 6/23	1165	33,475.00
15. Batoff Associates, P.A. Legal Fees	3/23	1166	1,989.05
16. CIGNA Dental, Inc. Dental Premium	4/23	1167	1,091.20
17. Union Labor Life Insurance Company Stop Loss Premium	4/23	1168	23,288.73
18. Void			

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
June 15, 2023

Payee/Purpose	Period	Check #	Amount
		1169	-
19. The Wagner Law Group Fiduciary Fee	2/23	1170	16.71
20. Segal Consulting Pharmacy Consulting	10/22 - 12/22	1171	174.44
21. Level Care Health Consortium Administration	1/23 - 3/23	1172	1,503.75
22. Washington Area Carpenters' Fund Reciprocal Hours - J. Henriquez	10/21 - 6/22	1173	1,323.98
23. Washington Area Carpenters' Fund Reciprocal Hours	2/23	1174	5,364.19
24. Associated Administrators, LLC Postage-$31.32-Printing-$107.74-Meeting Exp.-$201.02	1/23& 3/23	1175	340.08
25. Schmitz & Sons, Inc. Postage - QSR's	3/23	1176	129.19
26. Batoff Associates, P.A. Legal Fees	4/23	1177	1,029.50
27. CIGNA Dental, Inc. Dental Premium	5/23	1178	1,209.00
28. Union Labor Life Insurance Company Stop Loss Premium	5/23	1179	23,288.73
29. Washington Area Carpenters' Fund Reciprocal Hours	3/23	1180	10,169.61
30. Segal Consulting Pharmacy Consulting	1/23 - 3/23	1181	414.89
31. The Wagner Law Group Fiduciary Fee	3/23	1182	37.25
32. Associated Administrators, LLC Postage - $1.45 - Printing - $3.00 - W2's - Y/E 2022		1183	4.45
			$ 155,945.42

Carpenters Local 491 Benefit Funds
Cash Management

		Medical
Yearly Deductions		$ 3,729,439
Loans per Year		
Total Yearly Deductions		
10% of Expenses		$ 372,944
Current Cash Balance	As of 4/30/23	$ 557,961
5% Floor		$ 186,472
Replenish		Not now
15% Ceiling		$ 559,416
Send to Amalgamated		**Not now**
Transfer Made:	Jun-9-23	$ -

CARPENTERS DELINQUENCY LIST
AS OF
JUNE 8, 2023

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

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

EXPRESS SCRIPTS®

SaveOnSP

<DATE>

Time sensitive

Call 800.683.1074 now to learn about your new benefit and save money on your medication.

<First Name> <Last Name>
<Address>«Address_2»
<City, State, Zip>

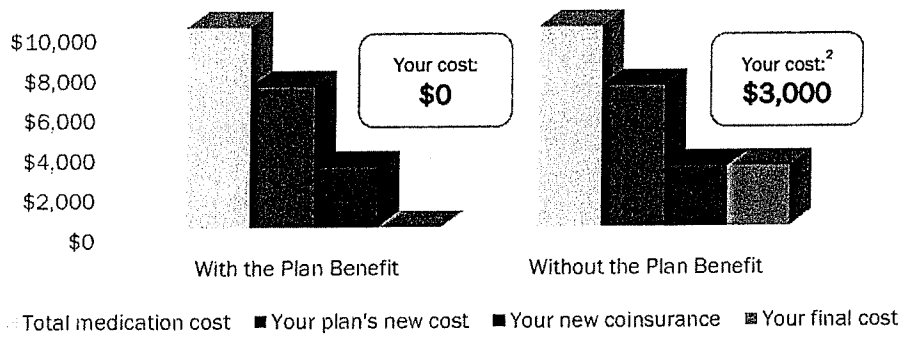
Dear <First Name>,

Let us introduce ourselves! We are SaveOnSP, and we are here to support you with your upcoming benefit change. Your prescription plan is partnering with Express Scripts to offer you a new copay assistance benefit on <<DATE>>, which we will administer. Our team looks forward to helping you understand this new benefit and the money it will save you on your specialty medication.

As part of this change to your plan's prescription benefit, specialty medications on the attached drug list will be subject to the indicated coinsurance; however, you could pay as little as $0 for your included specialty medications.[1] There are some important things you should know:

- Your specialty medication will be filled at the specialty pharmacy approved by your plan.
- To ensure you pay as low as $0 for your included specialty medications, you should contact us at 800.683.1074 right away. Please do this prior to <<DATE>>, which is when this new benefit starts, so you can take advantage of this benefit without delay.
- If you complete the manufacturer copay assistance enrollment process and allow us to monitor your pharmacy account on your plan's behalf, your specialty medication could cost you as little as $0.[2]

Savings Opportunity Example[3]: Whether you wish to take advantage of this benefit or not, you should call us to learn more so you can proceed with filling your specialty medication once the benefit starts. Manufacturer copay assistance may still be available to you without the plan or administrator's support; however, any costs not covered by manufacturer copay assistance will be your responsibility. Any payments made by you or the drug manufacturer for these specialty medications will not accumulate toward your deductible or out-of-pocket maximum. [4]



For more information, please contact us at 800.683.1074. We're available Monday through Thursday from 8 a.m. to 11 p.m. and on Friday from 8 a.m. to 9 p.m. Eastern Time.

Sincerely,
SaveOnSP

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[1] The coverage for specialty medications included in the plan's copay assistance benefit are contingent upon your plan's clinical rules and are subject to change.
[2] Refusal to enroll in manufacturer copay assistance and/or refusal to consent to SaveOnSP monitoring your pharmacy account will result in you being responsible for the coinsurance amount shown on the drug list. These coinsurance amounts are subject to change. Amounts paid for these specialty medications, regardless of who pays, will not accumulate to your deductible or out-of-pocket maximums. Copay assistance may still be available to plan participants without plan or administrator's support.
[3] This is a general example of plan participant savings. Savings will vary based on your specific medication and plan benefits. See your plan materials for details.
[4] These medications are classified as non-essential health benefits under the Affordable Care Act.

000208 3149449 000358 000715 01/01

J89970013001

Express Scripts Inc
St. Louis MO 63121

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	02/28/2023	REBATE 11-01-2022-11-30-2022	4560.15

CL30

Express Scripts Inc
St. Louis MO 63121

EXPRESS SCRIPTS

Fifth Third Bank
Cincinnati, OH

73-27
421
1009004

PAY *Four thousand five hundred sixty and 15/100 Dollars*

DATE 28 Feb 2023

AMOUNT
****$4,560.15

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

VOID AFTER 180 DAYS

Benjamin F Chestnut

THE ORIGINAL DOCUMENT HAS A REFLECTIVE WATERMARK
ON THE BACK. HOLD AT AN ANGLE TO VIEW

⑈01009004⑈ ⑆042100272⑆ -17-12186397⑈

000608 3545106 01/01

J00650045201

EXPRESS SCRIPTS

Express Scripts Inc
St. Louis MO 63121

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

Check Explanation:

Invoice #:	Date:	Description:	Amount:
RD6A R00007004483	03/31/2023	REBATE 12-01-2022-12-31-2022	4499.55

CL3C

Express Scripts Inc
St. Louis MO 63121

Fifth Third Bank
Cincinnati, OH

73-27
421

1009519

EXPRESS SCRIPTS

DATE 31 Mar 2023

PAY *Four thousand four hundred ninety nine and 55/100 Dollars*

AMOUNT
****$4,499.55

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

VOID AFTER 180 DAYS

Benjamin F Chestnut

THE ORIGINAL DOCUMENT HAS A REFLECTIVE WATERMARK
ON THE BACK. HOLD AT AN ANGLE TO VIEW

⑈01009519⑈ ⑆042100272⑆-18-⑈2186397⑈

J41370005701

EXPRESS SCRIPTS

Express Scripts Inc
St. Louis MO 63121

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

Check Explanation:

Invoice #:	Date:	Description:	Amount:
RD6A R00007004483	05/31/2023	REBATE 02-01-2023-02-28-2023	12137.50

CL3C

Express Scripts Inc
St. Louis MO 63121

EXPRESS SCRIPTS

Fifth Third Bank
Cincinnati, OH

73-27
421

1010397

DATE 31 May 2023

PAY *Twelve thousand one hundred thirty seven and 50/100 Dollars*

AMOUNT
**$12,137.50

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

VOID AFTER 180 DAYS

Benjamin F Chestnut

THE ORIGINAL DOCUMENT HAS A REFLECTIVE WATERMARK
ON THE BACK. HOLD AT AN ANGLE TO VIEW

⑈1010397⑈ ⑆042100272⑆-19-⑧2186397⑈

000058 4925918 01/01

J43600005201

EXPRESS SCRIPTS

Express Scripts Inc
St. Louis MO 63121

RECEIVED
JUN 13 2023
AA, LLC

BENEFIT SYSTEMS MANAGEMEN
Attn: MARK LYNNE
911 RIDGEBROOK ROAD
SPARKS MD 21152

Check Explanation:

Invoice #:	Date:	Description:	Amount:
RD6A	06/06/2023	RD6A	51308.31

****Additional Information****
Q1 Prepayment

CL3

Express Scripts Inc
St. Louis MO 63121

Fifth Third Bank
Cincinnati, OH
73-27
421

11006137

EXPRESS SCRIPTS

DATE 05 Jun 2023

PAY *Fifty one thousand three hundred eight and 31/100 Dollars*

AMOUNT ***$51,308.31

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

VOID AFTER 180 DAYS

Benjamin F Chestnut

THE ORIGINAL DOCUMENT HAS A REFLECTIVE WATERMARK ON THE BACK. HOLD AT AN ANGLE TO VIEW

⑈11006137⑈ ⑆042100272⑆ 20-821863977⑈

Express Scripts Performance Report
January 1, 2023 to March 31, 2023

Key Performance Notes for Carpenters Local 491 Health & Welfare Plan's total population:

- Total Pharmacy Plan Cost increased 116.5% from $51,162 to $110,767
- Total Pharmacy Plan Cost PMPM (trend) increased 27.9% from $45.08 to $57.66
- Generic Fill Rate increased from 90.8% to 92.4%
- Specialty Medications accounted for 8.1% of total pharmacy costs
- Total member cost share was 10.0%
- The top 2 indications for this time period were HIV & CHEMICAL DEPENDENCE. They represented 42.6% of total spend

Carpenters Local 491 Health & Welfare Plan (RD6A)			
Description	Q1 2023	Q1 2022	Change
Avg Subscribers per Month	342	185	84.7%
Avg Members per Month	640	378	69.3%
Number of Unique Patients	255	167	52.7%
Pct Members Utilizing Benefit	39.8%	44.1%	(4.3)
Total Plan Cost	$110,767	$51,162	116.5%
Total Days	39,914	25,755	55.0%
Total Rxs (Adjusted)	1,510	989	52.7%
Plan Cost PMPM	$ 57.66	$ 45.08	27.9%
Plan Cost Net PMPM (estimate)	$ 49.15	$ 36.59	34.3%
Plan Cost/Day	$ 2.78	$ 1.99	39.7%
Plan Cost per Rx	$ 73.36	$ 51.73	41.8%
Nbr Rxs PMPM	0.79	0.87	(9.8%)
Generic Fill Rate	92.4%	90.8%	1.6
Retail 90 Utilization Rate	18.0%	20.6%	(2.6)
Home Delivery Utilization	29.0%	32.1%	(3.1)
Member Cost % (Based on Plan Cost)	10.0%	13.2%	(3.2)
Specialty Percent of Plan Cost	8.1%	0.0%	8.1
Specialty Plan Cost PMPM	$ 5.00		0.0%
Formulary Compliance Rate	98.5%	98.9%	(0.4)

Top Indications by Net Cost							
Rank	Indication	Rxs (Adjusted)	Patients	Estimated Net Cost	Estimated Net Cost per Patient	Estimated Net Cost PMPM	Estimated Net Cost PMPM Trend
1	HIV	12	3	$31,955	$10,652	$ 16.63	64.0%
2	CHEMICAL DEPENDENCE	47	12	$15,274	$1,273	$ 7.95	109.6%
3	ENDOCRINE DISORDERS	4	2	$9,067	$4,533	$ 4.72	-
4	PAIN/INFLAMMATION	129	51	$5,664	$ 111	$ 2.95	(33.3%)
5	MENTAL/NEURO DISORDERS	13	6	$3,457	$ 576	$ 1.80	937.3%
	Total Top 5	**205**		**$65,417**		**$ 34.05**	**83.8%**

Dawn Welch

From: Kelley, Christopher (VIR) <Christopher_Kelley@express-scripts.com>
Sent: Wednesday, May 31, 2023 2:28 PM
To: Dawn Welch
Cc: Lopresti, Karen (VIR); Perkins, Amanda HHHH
Subject: Confirmation that 2022 CAA 204 Aggregated Prescription Drug Data Collection (RxDC) Reporting files were delivered

EXPRESS SCRIPTS

Confirmation that 2022 CAA 204 Aggregated Prescription Drug Data Collection (RxDC) Reporting files were delivered

Dear Dawn,

Please accept this as a final confirmation that Express Scripts successfully delivered Section 204 Aggregated Prescription Drug Data Collection (RxDC) Reporting requirements of the Consolidated Appropriations Act (CAA) for reference year 2022 for your organization.

To validate that the files were successfully received, the 2022 confirmation number from the Centers for Medicare & Medicaid Services (CMS), as well as the screenshot confirming receipt, are included below.

2022 Confirmation Number: 11532

2022 Screenshot:

Thank you for your RxDC submission in the Health Insurance Oversight System (HIOS).

Your submission is complete. Please save the following information for your records:

Submission ID: 11532
Submission Name: 2022 RxDC Submission
Company Name: Express Scripts Inc
Reference Year: 2022

Files Submitted:

- P1 Individual and student market plan list
- P2 Group health plan list
- P3 Federal employees health benefits plan list
- D3 Top 50 most frequent brand drugs
- D4 Top 50 most costly drugs
- D5 Top 50 drugs by spending increase
- D6 Rx totals
- D7 Rx rebates by therapeutic class
- D8 Rx rebates for the top 25 drugs
- EST_CAA 204 RY 2022 Narrative Response.docx
- 2022_204_rxdc_drugs_missing_from_crosswalk.csv

In accordance with the updated 2022 instructions provided by CMS, as found on page 26 – Extended suspension of the aggregation restriction (Section 5.6), the Express Scripts submission was aggregated as follows:

Aggregated at the Issuer:

Individual market
Student market
Federal Employees Health Benefits (FEHB) Plans

Aggregated at the PBM:

Self-funded (SF) large employer plans
SF small employer plans
Large group market
Small group market

We value your business and the trust that you have put it with us. We look forward to serving you in 2024 with your Section 204 RxDC Reporting requirements of the CAA for the 2023 calendar year.

Express Scripts will continue to keep you apprised and share forthcoming communications regarding how we will handle Section 204 RxDC Reporting of the CAA for the next filing deadline due **June 1, 2024**. Please expect communications for planning purposes in Q4 2023.

Please let me know if you have questions.

Thank you,

TWENTIETH AMENDMENT

TO THE

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE PLAN

Pursuant to the Powers of Amendment reserved under Section 15.1 of Article XV of the Carpenters Local No. 491 Health and Welfare Plan (the "Plan"), as amended and restated, effective as of January 1, 2014, said Plan shall be and is hereby amended by the Trustees of the Carpenters Local No. 491 Health and Welfare Plan (the "Trustees"), effective May 11, 2023, as follows:

FIRST CHANGE

The language added at the end of **Section 6.5(v) Coronavirus (COVID-19),** that was added to **Section 6.5 Covered Medical Expenses**, as previously amended by the Twelfth Amendment, First Change and Nineteenth Amendment, First Change, shall be deleted in its entirety and replaced with the following:

> "(v) Coronavirus (COVID-19): pursuant to the Families First Coronavirus Response Act ("Response Act"), May 11, 2023, coverage is provided to an Employee or Dependent for in vitro diagnostic products for the detection of SARS-CoV-2 (Coronavirus) or the diagnosis of the virus that causes COVID-19 that are approved, cleared, and authorized by the U.S. Food and Drug Administration (FDA); and items and services furnished to individuals during healthcare provider office visits (including telehealth visits), urgent care center visits, and emergency room visits that result in an order for an administration of the in vitro diagnostic products described in this Section 6.5(v), but only to the extent that those items and services provided during said visit(s) relate to the furnishing of the FDA approved, cleared, and authorized diagnostic product(s) or evaluating the individual for determining if he or she needs such a product. These products and services described in this Section 6.5(v) are to be provided **with** prior authorization or any other medical management requirements."

SECOND CHANGE

The language added at the end of **Section 6.1 Plan Deductible and Plan Coinsurance**, as previously amended by the Twelfth Amendment, Fourth Change, and the Nineteenth Amendment Second Change shall be deleted in its entirety and replaced with the following:

> "Effective May 11, 2023, unless otherwise required by federal or state law, regulation, or guidance, all Plan Deductible and Plan Coinsurance amounts incurred for those at-home COVID-19 diagnostic tests described in Section 6.5(v), Coronavirus (COVID-19), that are purchased at the pharmacy counter from a participating pharmacy are subject to the following charges and copays: (i) Member copay per Covid-19 test $0; (ii) Dispensing fee $0; (iii) the Plan will waive charges for up to eight (8) over the counter at home COVID-19 diagnostic tests per Participant and per Dependent (if a COVID-19 diagnostic test kit

includes (2) tests, waiver of charges will be limited to four (4) COVID-19 diagnostic tests per Participant and per Dependent) in a thirty day (30) period; and (iv) if a COVID-19 diagnostic tests or tests were not able to be purchased at the pharmacy counter or a Participant, or Dependent, is charged for a test or tests, the Participant, or Dependent, can be reimbursed for up to $12.00 per test by following the appropriate reimbursement procedures."

THIRD CHANGE

The language shall be added to the end of **Section 6.6, Co-Pay**, that was added to **Article VI HEALTH CARE BENEFITS**, as previously amended by the Twelfth Amendment, Fifth Change and Nineteenth Amendment, Third Charge, shall be deleted in its entirety and replaced with the following:

> "Effective May 11, 2023, unless otherwise required by federal or state law, regulation, or guidance, all co-payment amounts are waived for all charges incurred in-network for COVID-19 vaccinations only. Any out of network COVID-19 vaccinations will no longer be covered under the Plan."

IN WITNESS WHEREOF, the Trustees have executed this Twentieth Amendment to the Plan this _____ day of May, 2023.

_____
SANDRA FORSTNER

_____
STEPHEN DELEON

_____
WILLIAM SPROULE

_____
MICHAEL JOYCE

_____
ROBERT TARBY

_____
TODD WEITZMAN

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

Summary of Material Modifications
Notice of End of Temporary COVID-19-Related Extension of Certain Plan Deadlines
May 2023

This Summary of Material Modification ("SMM") contains important information about certain deadlines applicable under the Carpenters Local No. 491 Health and Welfare Fund (the "Plan"). Please read this SMM carefully, as the information described herein may impact certain rights you have under the Plan and may require action on your part. You should also share this SMM with your covered family members as their rights under the Plan may also be impacted.

Effective March 1, 2020, the *Temporary Extension of Certain Plan Deadlines During the COVID-19 Outbreak Period,* provided for the extension of certain timeframes under the Employee Retirement Income Security Act and the Internal Revenue Code for group health plans, disability and other welfare plans, pension plans, and participants and beneficiaries of these plans during the COVID-19 National Emergency (the "Outbreak Period").

As a result, as required by federal law and guidance from the U.S. Department of Labor and the Internal Revenue Service, certain deadlines otherwise applicable under the Plan (including as described in the Summary Plan Description or "SPD") were temporarily extended. Specifically, beginning on March 1, 2020, the deadlines described below were extended during the Outbreak Period and new deadlines were determined by disregarding the time periods set forth in the Plan and extending the deadlines based upon the earlier of: (i) one year from the date on which the deadline would otherwise have begun to be determined; or (ii) 60 days after the announced end of the COVID-19 National Emergency.

On April 10, 2023, President Biden signed Joint House Resolution (H.R.) 7 into law which ended the national COVID-19 emergency effective **May 11, 2023**. The signing of the resolution ends the national emergency sooner than expected. As a result, the Outbreak Period will **end on July 10, 2023** (60 days after the announced end of the COVID 19 National Emergency). **All Plan deadlines will effectively resume on July 10, 2023, as provided for in the Plan.**

The Outbreak Period applied to all the following Plan deadlines:

For Group Health Plans:

- The 31-day (or 60-day) period to request a mid-year "special enrollment" in the medical coverage of the Plan (for example, the 31-day deadline by which a participant must provide notice of a child born to, adopted by, or placed for adoption with them; or the 60-day deadline by which a participant must notify the Fund of a loss of Medicaid- or CHIP-related coverage or becoming eligible for a Medicaid or CHIP subsidy relating to coverage under the Plan); and
- Certain COBRA continuation coverage-related deadlines, including:
  - the 60-day period during which a qualified beneficiary may elect COBRA coverage;
  - the due dates for making COBRA premium payments; and
  - the date by which an individual must provide notice to the Plan of a COBRA qualifying event or a disability determination by the Social Security Administration.

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

Summary of Material Modifications
Changes in Policy for COVID-19-Related Plan Coverage
May 2023

This Summary of Material Modification ("SMM") contains important information about the recission of certain temporary policy changes to the Carpenters Local No. 491 Health and Welfare Fund (the "Plan") that were enacted during the COVID-19 National Emergency. Please read this SMM carefully, as the information described herein may impact certain rights you have under the Plan and may require action on your part. You should also share this SMM with your covered family members as their rights under the Plan may also be impacted.

On April 10, 2023, President Biden signed Joint House Resolution (H.R.) 7 into law which ended the national COVID-19 emergency effective May 11, 2023. As a result of the declaration of the end of the COVID-19 National Emergency, **effective May 11, 2023,** certain policy changes to the Plan have been revised as follows:

For All Plans:

- Coverage is still provided to an Employee or Dependent for COVID-19 diagnostic tests that are approved by the U.S. Food and Drug Administration (FDA).
- Services furnished to individuals during healthcare provider office visits (including telehealth visits), urgent care center visits, and emergency room visits that result in an order for an administration of a COVID-19 diagnostic test to meet medical management requirements are approved.
- All Plan Deductible and Plan Coinsurance amounts incurred for at-home COVID-19 diagnostic tests that are purchased at the pharmacy counter from a participating pharmacy are subject to the following charges and copays:
    - Member copay per COVID-19 test $0;
    - Dispensing fee $0;
    - the Plan will waive charges for up to eight (8) over the counter at home COVID-19 diagnostic tests per Participant and per Dependent (if a COVID-19 diagnostic test kit includes (2) tests, waiver of charges will be limited to four (4) COVID-19 diagnostic tests per Participant and per Dependent) in a thirty-day (30) period.
    - if a COVID-19 diagnostic tests or tests were not able to be purchased at the pharmacy counter or a Participant, or Dependent, is charged for a test or tests, the Participant, or Dependent, can be reimbursed for up to $12.00 per test by following the appropriate reimbursement procedures.
- All co-payment amounts are waived for all charges incurred in-network for COVID-19 vaccinations only. Any out of network COVID-19 vaccinations will no longer be covered under the Plan.

If you have any questions about an applicable deadline under a Plan, please contact the Fund Office toll free at (888) 494-4443. You may also contact the Fund Office , or at the following address:

Associated Administrators, LLC
911 Ridgebrook Road
Sparks, MD 21152-9451

This SMM is a "summary of material modifications" within the meaning of ERISA. This SMM describes changes to the information provided in the most recent Summary Plan Descriptions for each Plan. Please read this SMM carefully and keep it in a safe place along with your Summary Plan Descriptions and other important Plan documents. If you have any questions, please contact the Fund Office (contact information is provided above).

For All Plans:

- The following deadlines that apply to claims and appeals under the Plan, as required by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"):
  - the date by which a claimant must file a claim for Plan benefits; and
  - the date by which a claimant must file an appeal for an adverse determination of a claim for benefits.

  Please refer to your SPDs for the usual benefit claim-related deadlines that apply to your coverage(s) and the Plans.

The unwinding of the Outbreak Period deadline extensions will be dependent upon whether the individual deadline for COBRA, special enrollment, claims runout period, and claims appeal has reached the maximum 365-day extension prior to the end of the national emergency, or if the deadline had been paused during the Outbreak Period and will again be applied after the end of the Outbreak Period (July 10, 2023). Some examples may be helpful in determining which deadline applies and when:

Examples

- Assume you received a notice of an adverse benefit determination (a denial of your benefit claim) from the medical benefit coverage of the Plan on December 15, 2021. Under the Plan terms, you had 180 days to appeal that decision (i.e., until June 13, 2022). However, under the extension guidance described above, the time period you had to file your appeal with the Plan was tolled for one year, until December 15, 2022 (since the Outbreak Period is still in effect as of that date), so the 180-day period you have to appeal that adverse benefit determination now ends on June 13, 2023.

- Assume you received a notice of an adverse benefit determination (a denial of your benefit claim) relating to medical benefits under the Plan on March 16, 2023. Under the Plan terms, you had 180 days to appeal that decision (i.e., until September 12, 2023). However, under the extension provisions described above, the time period you had to file your appeal with the Plan was tolled, but only until the July 10, 2023, the end of the Outbreak Period. After the Outbreak Period, the 180-day period you have in which to appeal that adverse benefit determination now ends January 6, 2024.

- Assume you participate in your employer's group health plan and experience a qualifying event for COBRA purposes and lose coverage on May 12, 2023. You are eligible to elect COBRA coverage under the Plan and are provided a COBRA election notice on May 15, 2023. Because the qualifying event occurred on May 12, 2023, after the end of the COVID-19 National Emergency but during the Outbreak Period, the extensions under the emergency relief notices still apply. The last day of your COBRA election period is 60 days after July 10, 2023 (the end of the Outbreak Period), which is September 8, 2023.

- Assume you participate in your employer's group health plan and experience a qualifying event for COBRA purposes and lose coverage on July 12, 2023. You are eligible to elect COBRA coverage under the Plan and are provided a COBRA election notice on July 15, 2023. Because the qualifying event occurred on July 12, 2023, after the end of both the COVID-19 National Emergency and the Outbreak Period, the extensions under the emergency relief notices do not apply. The last day of your COBRA election period is 60 days after July 15, 2023, which is September 13, 2023.

As of July 10, 2023, the last day of the Outbreak Period, the extensions provided under the emergency relief notices for timeframes that began during the COVID-19 National Emergency will no longer apply and the deadlines set forth in the Plan will resume in full force and effect.

If you have any questions about an applicable deadline under a Plan, please contact the Fund Office toll free at (888) 494-4443. You may also contact the Fund Office , or at the following address:

Associated Administrators, LLC
911 Ridgebrook Road
Sparks, MD 21152-9451

*****

This SMM is a "summary of material modifications" within the meaning of ERISA. This SMM describes changes to the information provided in the most recent Summary Plan Descriptions for each Plan. Please read this SMM carefully and keep it in a safe place along with your Summary Plan Descriptions and other important Plan documents. If you have any questions, please contact the Fund Office (contact information is provided above).

93462781v.2

CARPENTERS LOCAL NO. 491 VACATION BENEFIT
STATEMENT OF CHANGES IN FUND BALANCE - CASH BASIS
FOR THE THREE MONTHS ENDED MARCH 31, 2023

	January	February	March	Year To Date
Additions				
Employer Contributions	$ 51,953.80	$ 52,134.80	$ 51,206.64	$ 155,295.24
Interest Income	9.29	10.36	13.50	33.15
Total Additions	51,963.09	52,145.16	51,220.14	155,328.39
Deductions				
Audit Fees	-	-	-	-
Benefits Paid	-	-	-	-
Interest Paid	-	-	-	-
Legal Fees	-	-	-	-
Office Expenses	-	-	-	-
Postage	-	-	-	-
Printing	-	-	-	-
Bank Service Charges	-	-	-	-
Total Deductions	-	-	-	-
Net Increase (Decrease)	$ 51,963.09	$ 52,145.16	$ 51,220.14	$ 155,328.39
Fund Balance - December 31, 2022				185,933.27
Fund Balance - March 31, 2023				$ 341,261.66

Statement of Fund Balance - Cost Basis	
Cash - PNC - Vacation Payment	$ 335,199.59
Cash - BayVanguard	364,067.77
Other Liabilities	1,110.15
Accounts Payable - Stale Dated Checks	(359,115.85)
	$ 341,261.66