

**Carpenters Local No. 491
Training Fund**

Board of Trustees Meeting

June 15, 2023

CARPENTERS LOCAL NO. 491 TRAINING 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. Bills to be Approved and Paid (June 15, 2023)

D. UNFINISHED BUSINESS

1. Delinquent Employer Listing
2. Payroll Audits

E. NEW BUSINESS

1. UBC Benefits Funds Conference - August 7-9, 2023
2. Gift Policy Disclosure Form
3. Conflict of Interest Policy Form
4. Questions
5. Date of Next Meeting - September 20, 2023

CARPENTERS LOCAL NO. 491
TRAINING FUND

REGULAR MEETING OF THE BOARD OF TRUSTEES

March 15, 2023

MINUTES

A regular meeting of the Trustees of the Carpenters Local No. 491 Training Fund was held at 9:00 a.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

Sandy Forstner
Bill Sproule
Robert Tarby

EMPLOYER TRUSTEES

Stephen deLeon
Mike Joyce
Todd Weitzman

Also present were Al Kroll, Esq., Counsel for the Union; David J. Jensen, Dawn Welch, Kathy Phillips, 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 14, 2022, 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 twelve months ending December 31, 2022. The Fund balance as of December 31, 2022, was \$9,744.61. Upon motion duly made by Mr. DeLeon and seconded by Ms. Forstner, the Administrative Manager's report was unanimously approved by the Trustees.

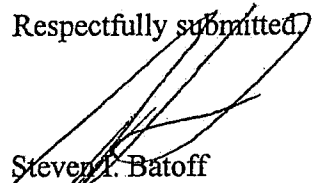
3. The Administrative Manager then reviewed with the Trustees the bills to be paid, as listed in an attachment to these minutes. Upon motion duly made by Mr. deLeon and seconded by Mr. Tarby, the Trustees unanimously approved payment of the aforementioned checks.
4. The following Delinquent Contractor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

Mainline Expo, Inc.

October 2022
5. Mr. Miller informed the Trustees that he will be doing payroll audits of the school and Display Craft.
6. 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.
7. 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.
8. 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. There being no further business, the meeting was thereupon adjourned at 9:18 a.m. with the next meeting scheduled for June 15, 2023, at 9:00 a.m.

Respectfully submitted,



Steven T. 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, 2023

	January	February	March	Year To Date
Additions				
Employer Contributions - Baltimore	\$ 3,192.62	\$ 3,489.47	\$ 3,909.20	\$ 10,591.29
Employer Contributions - Washington	14,043.55	13,822.52	13,051.41	40,917.48
Interest Income - Checking	-	-	-	-
Total Additions	<u>17,236.17</u>	<u>17,311.99</u>	<u>16,960.61</u>	<u>51,508.77</u>
Deductions				
Administration	4,250.00	-	-	4,250.00
Advertising	-	-	-	-
Audit Fees	-	-	-	-
Payroll Audit	-	-	-	-
Committee Meeting Expenses	-	-	-	-
Conference	-	-	-	-
Drug Testing	-	-	-	-
Fidelity Bond	-	-	-	-
Fiduciary Liability Insurance	-	-	320.97	320.97
Cyber Liability Insurance	-	-	-	-
Legal Fees	-	-	-	-
Settlement	-	-	-	-
Office Expenses	-	-	-	-
Dues	-	-	-	-
Petty Cash	-	-	-	-
Postage	-	-	-	-
Printing	-	1.13	-	1.13
School Supplies	-	-	-	-
Training Class Expense	-	-	-	-
Trainee Committee Fees	-	-	-	-
Transfer to JCAE	11,734.38	17,023.86	16,344.42	45,102.66
Transfer to BCJAC	-	-	-	-
Bank Service Charges	<u>287.00</u>	<u>295.22</u>	<u>295.96</u>	<u>878.18</u>
Total Deductions	<u>16,271.38</u>	<u>17,320.21</u>	<u>16,961.35</u>	<u>50,552.94</u>
Net Increase (Decrease)	<u>\$ 964.79</u>	<u>\$ (8.22)</u>	<u>\$ (0.74)</u>	<u>\$ 955.83</u>
Fund Balance - December 31, 2022				9,744.61
Fund Balance - March 31, 2023				<u>\$ 10,700.44</u>
Statement of Fund Balance - Cost Basis				
Cash - PNC - Operating				\$ 10,700.44
Due to Benefit Fund				-
Due To JCAC				-
				<u>\$ 10,700.44</u>

UNAUDITED FINANCIAL REPORT

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

<u>Payee/Purpose</u>	<u>Period</u>	<u>Check #</u>	<u>Amount</u>
1. York Insurance Services, Inc. Fiduciary Liability Insurance	3/23 - 3/24	1035	320.97
2. Joint Carpentry Apprenticeship Committee Contributions	3/23	1036	16,344.42
3. Associated Administrators, LLC Administration Fee	4/23 - 6/23	1037	4,250.00
4. Associated Administrators, LLC Printing - Envelopes	1/23	1038	1.80
5. Joint Carpentry Apprenticeship Committee Contributions	4/23	1039	27,724.02
6. Joint Carpentry Apprenticeship Committee Contributions	5/23	1040	26,428.13
			<u>\$ 75,069.34</u>

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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United Brotherhood of Carpenters and Joiners of America **2023 UBC Benefit Funds Conference**

**August 7-9, 2023 - Carpenters International Training Center
212 Carpenters Union Way, Las Vegas NV 89119**

Topics Include:

- Actuarial Best Practices
- Investments and the future of Commercial Real Estate
- Health and Welfare Funds, Pension Funds, Training Funds
- Insurance Policies and Waiver of Recourse
- Panel for Fund Administrators

Speakers Include:

General Vice President Frank Spencer - Randy Eppard
Second General Vice President Tom Flynn - Royce Peters
Jennifer Newell - Terry Mooney - Tina Fletcher
**KEYNOTE ADDRESS BY UBC GENERAL PRESIDENT
DOUGLAS J. MCCARRON**

UBC Benefit Funds Conference

Hosted by the United Brotherhood of Carpenters and Joiners of America (UBC) at our state-of-the-art International Training Center (ITC), in Las Vegas.

Those who attend this conference are staff, trustees, and administrators from our Health and Welfare, Pension, and Training Funds to learn about best practices, and the most up-to-date information from industry experts in order to advocate for and support our members and their families.

- Registration is handled by the Council office.
- The deadline to register is **Friday, June 30.**
- The opening session begins at **1:00 p.m. on Monday, August 7.**
- Networking reception at 5:00 p.m. that evening at the ITC.
- The conference concludes at **1:00 p.m. on Wednesday, August 9.**