Carpenters Local No. 491
Health & Welfare Fund

Board of Trustees Meeting

June 16, 2021

CARPENTERS LOCAL NO. 491
HEALTH AND WELFARE FUND
AGENDA
JUNE 16, 2021

A. ROLL CALL

B. MINUTES OF THE DECEMBER 16, 2020 BOARD MEETING

C. ADMINISTRATIVE REPORTS

1. Statement of Changes In Fund Balance (Jan - Mar, 2021)
2. Statement of Fund Balance (March 31, 2021)
3. Contribution / Claim Schedules (Jan - Mar, 2021)
4. Claim Payment Schedule (Jan - Mar, 2021)
5. Highest Cost Medical Claims (Jan - Mar, 2021)
6. Covid-19 Claims Data
7. Bills to be Approved and Paid (June 16, 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 Financial Update
2. Bolton Investment Report
3. American Rescue Act / COBRA Subsidy
4. Express Scripts Rebates
5. Consolidated Appropriations Act
6. BlueCross/BlueShield Class Action Settlement
7. PCORI Fees
8. New Electronic Disclosure Requirements
9. Data Security and Privacy Policy
10. Update Letters
11. Questions
12. Date of Next Meeting - September 15, 2021

F. VACATION BENEFIT REPORT

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

March 17, 2021

MINUTES

A regular meeting of the Trustees of the Carpenters Local No. 491 Health and Welfare Plan was held at 12:30 p.m. on March 17, 2021, a via telephone conference call. Present on the call were the following Trustees:

UNION TRUSTEES	EMPLOYER TRUSTEES
Sandy Forstner	Mike Goodwin
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 December 16, 2020, were approved as read after a motion was made by Mr. Tarby and seconded by Mr. Goodwin.

2. The Administrative Manager reviewed with the Trustees the Administrative Manager's report for the twelve months ending December 31, 2020. The Fund balance as of December 31, 2020, was $7,468,816.07. The Administrative Manager reviewed with the Trustees the Fund balance report at market value as of December 31, 2020.

The Administrative Manager then reviewed the claims payments for the December 2020 quarter and compared them to the March 2020, June 2020, and September 2020 quarters. The Administrative Manager reported that there were no life insurance claims for the quarter ending December 31, 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 Mr. Staub, 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 twelve months ended December 31, 2020. Mr. Lynne stated that the loss was less than projected. He further stated that as of December 31, 2020, there was more than 22 months in reserve. Mr. Lynne then reviewed with the Trustees updated numbers through February 28, 2021.

7. Mr. Lynne and the Administrative Manager then discussed the America Rescue Act and participant eligibility extension. The Trustees also discussed spousal coverage and requested that the Administrative Manager prepare a notice to participants in the Plan to

inquire as to whether the participant's spouse has coverage that also covers that participant.

8. Alton Fryer, of Bolton Partners Investment Consulting Group, Inc., then reviewed the quarterly review of the Fund as of December 31, 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 March 16, 2021.

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

Upon motion duly made by Mr. Tarby and seconded by Mr. Goodwin, the Trustees approved Mr. Fryer's report.

Josh Gordon, of Capital Group, then made a presentation to the Trustees.

The manager pages of the report (pages 39-55) were then reviewed with the Trustees.

9. Mr. Batoff and Mr. Tarby then discussed the status of Buildtask (Positive ID). Mr. Tarby stated that Buildtask had requested an amendment to the current settlement agreement to further delay required employer contributions to the Plan. Mr. Tarby informed the Trustees that apparently the two owners of Buildtask have gone their separate ways. Mr. Tarby further stated that the owner who left Buildtask, Mr. Miller, has not been candid with Mr. Tarby as to contributions required to be made to the Plan. Mr. Batoff recommended that the Trustees enforce the confessed judgment agreement against the

former owner of Buildtask, Mr. Miller and his wife, who are guarantors for monies owed the Plan by Buildtask. Mr. Batoff further noted that until the confessed judgment agreement is enforced, the Trustees should not modify the current agreement with Buildtask. Upon motion duly made by Mr. Tarby and seconded by Mr. Staub, the Trustees unanimously agreed to Mr. Batoff's recommendations.

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.

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

13. Dawn Welch and Pete Tonia then discussed the Level Care agreement. Mr. Tonia reported that under the new five-year contract, there will be significant discounts and larger rebates. The Trustees, upon motion duly made by Mr. Staub and seconded by Mr. Tarby, unanimously agreed to the updated contract.

14. Dawn Welch then discussed the COVID-19 deadline extensions. Mr. Batoff and Dawn Welch then discussed the Consolidated Appropriations Act.

15. Mr. Batoff then reviewed with the Trustees the 2021 conflict of interest and gift policies. The Trustees, upon motion duly made by Ms. Forstner and seconded by Mr. Tarby, unanimously agreed to adopt the conflict of interest and gift policies and execute the same.

16. Dawn Welch reported that the summary of material modifications for the 17th amendment was distributed to participants.

17. The Administrative Manager stated that the stop-loss policy with the same carrier was renewed January 1, 2021.

18. The Trustees then discussed various aspects under the Plan with regard to a participant who has 50% coverage compared to a participant who has 100% coverage under the Plan. This matter was tabled by the Trustees until the June 16, 2021, Trustee meeting.

19. Mr. Batoff then reviewed with the Trustees update letters emailed to the Administrative Manager since the last Trustees meeting.

20. The Trustees then reviewed with the Administrative Manager the cash balance report for the vacation benefit for the twelve months ending December 31, 2020. The cash balance as of December 31, 2020, was $612.40.

There being no further business, the meeting was thereupon adjourned at 1:30 p.m. with the next regular meeting scheduled for June 16, 2021, at 9:00 a.m.

Respectfully submitted,

Steven I. Batoff
Secretary of the Meeting

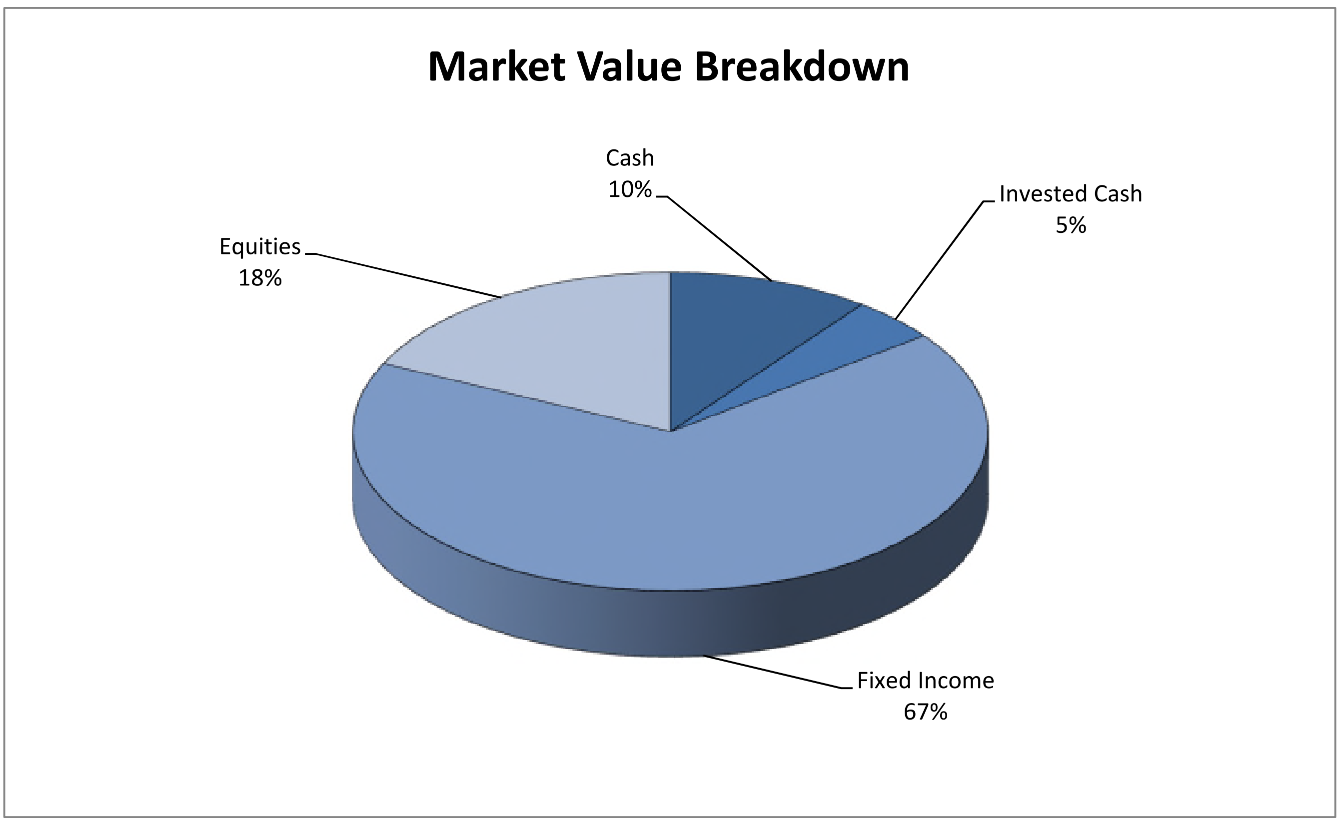
CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
STATEMENT OF CHANGES IN FUND BALANCE - CASH BASIS
FOR THE THREE MONTHS ENDED MARCH 31, 2021

	Current Quarter	Year To Date
Additions		
Employer/Employee Contributions	$ 111,875.10	$ 111,875.10
Dividends	38,804.40	38,804.40
Interest	26.43	26.43
Rebates	-	-
Gain (Loss) on Sale of Investments	245,543.00	245,543.00
Securities Litigation Proceeds/Unclaimed Prop.	-	-
Total Additions	396,248.93	396,248.93
Deductions		
Medical Deductions	166,308.21	166,308.21
P.P.O. Fees	9,220.92	9,220.92
Dental Premium	4,309.08	4,309.08
Claims - IHA	842,330.18	842,330.18
PCORI Fee	-	-
ESI-FWA Fee	-	-
Actuarial Fees	-	-
Administration - AA LLC	31,250.00	31,250.00
Administration - IHA	47,354.95	47,354.95
HIPPA Compliance Fees	-	-
Computer Expenses	-	-
Conference Expenses	-	-
Reciprocals Paid	3,695.21	3,695.21
Audit Fees	-	-
Investment Manager Fees	560.00	560.00
Investment Performance Fees	750.00	750.00
Meeting Expense	-	-
Medical Consultant Fees	-	-
Dues	-	-
Employer Audits	437.50	437.50
Fidelity Bond	500.00	500.00
Cyber Liability Insurance	-	-
Fiduciary Liability Insurance	6,122.84	6,122.84
Independent Fiduciary Fee	76.26	76.26
Stop Loss Insurance	75,332.72	75,332.72
Stop Loss Reimbursement	41.68	41.68
Pharmacy Consulting	1,259.97	1,259.97
Office Expenses	-	-
Postage	383.00	383.00
Legal Fees	13,112.40	13,112.40
Printing	525.54	525.54
Hospital Reviews	-	-
Hospital Audits	-	-
Trustee Fees	-	-
Consulting Fees	-	-
Bank Service Charges	19,168.16	19,168.16
Transitional Reinsurance Fee	-	-
Settlement	-	-
Total Deductions	1,222,738.62	1,222,738.62
Net Increase (Decrease)	$ (826,489.69)	$ (826,489.69)
Fund Balance - December 31, 2020		7,468,816.07
Fund Balance - March 31, 2021		$ 6,642,326.38

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
STATEMENT OF FUND BALANCE
AS OF MARCH 31, 2021

	Cost Basis	Market Basis
Bank of America		
Cash - Operating	$ 819,466.45	$ 819,466.45
Cash - Benefit	(74,046.77)	(74,046.77)
	745,419.68	745,419.68
Amalgamated Bank of Chicago		
Cash & Cash Equivalents	1,427.17	1,427.17
Money Market	319,571.96	319,571.96
Fixed Income	4,743,485.73	4,871,841.90
Equities	771,369.42	1,301,546.19
	5,835,854.28	6,494,387.22
Other Assets & Payables (Net)	52.42	52.42
Independent Health Deposit	61,000.00	61,000.00
	$ 6,642,326.38	$ 7,300,859.32

Market Value of Fund Balance as of December 31, 2020	8,538,315.51
Change in Market Value of Fund as of March 31, 2020	$ (1,237,456.19)
Decrease in Cash	(826,489.69)
Unrealized Loss on Investments	(410,966.50)
	$ (1,237,456.19)



CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
CONTRIBUTIONS / CLAIMS SCHEDULES
FOR THE THREE MONTHS ENDED MARCH 31, 2021

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

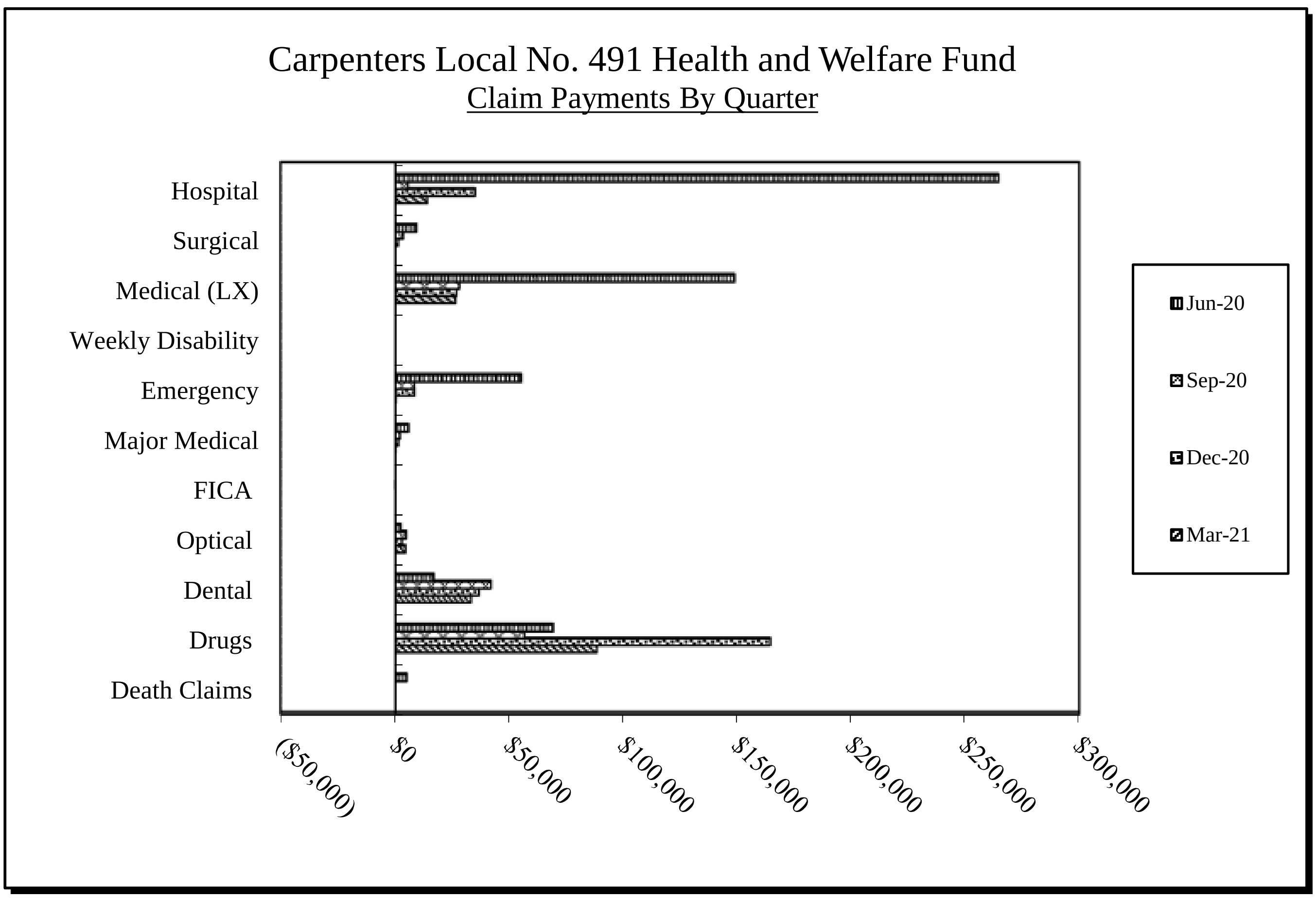
Year	Receipts	Claims	Difference
2011	$ 3,879,294.58	$ 3,234,111.38	$ 645,183.20
2012	3,819,855.24	3,778,361.78	41,493.46
2013	4,049,717.46	3,202,012.09	847,705.37
2014	4,262,555.33	3,252,072.12	1,010,483.21
2015	4,501,646.07	2,728,405.47	1,773,240.60
2016	4,881,298.31	2,918,759.70	1,962,538.61
2017	5,049,927.78	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)
2021	111,875.10	1,008,638.39	(896,763.29)

Current Year Analysis

Month	Receipts	Claims	Difference
January	$ 55,024.17	$ 314,489.34	$ (259,465.17)
February	$ 33,672.28	$ 223,995.90	(190,323.62)
March	$ 23,178.65	$ 470,153.15	(446,974.50)
April			-
May			-
June			-
July			-
August			-
September			-
October			-
November			-
December			-
	$ 111,875.10	$ 1,008,638.39	$ (896,763.29)
Average Per Month	$ 37,291.70	$ 336,212.80	$ (74,730.27)

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
CLAIM PAYMENT SCHEDULE
FOR THE THREE MONTHS ENDED MARCH 31, 2021

Claim Payments	**Jun-20 Quarter**	**Sep-20 Quarter**	**Dec-20 Quarter**	**Mar-21 Quarter**
Hospital	$ 264,199.30	$ 5,500.13	$ 34,852.67	$ 13,960.80
Surgical	9,238.23	3,402.51	1,258.98	23.37
Medical (LX)	148,223.40	28,098.73	26,800.44	26,363.01
Weekly Disability	-	-	-	-
Emergency	55,120.02	8,305.22	8,394.76	218.27
Major Medical	5,749.20	2,008.35	1,272.22	105.76
FICA	-	(46.53)	-	-
	482,530.15	47,268.41	72,579.07	40,671.21
Optical	2,377.68	4,707.91	2,773.84	4,355.16
Dental	16,763.86	41,844.35	36,555.19	33,096.89
Drugs	68,958.32	56,462.17	163,909.08	88,184.95
	88,099.86	103,014.43	203,238.11	125,637.00
Death Claims	5,000.00	-	-	-
	$ 575,630.01	$ 150,282.84	$ 275,817.18	$ 166,308.21
IHA Claims	560,976.60	649,626.57	677,105.24	842,330.18
	$ 1,136,606.61	$ 799,909.41	$ 952,922.42	$ 1,008,638.39



CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
HIGHEST COST MEDICAL CLAIMS
June 16, 2021

Highest Individual Claim Expense January 1, 2021 - March 30, 2021

Patient	Illness	Medical	Hospital	Total
Member	Colon Cancer	$ 5,388.00	$ 6,500.60	$ 11,888.60
Member	Heart Disease	-	11,769.60	11,769.60
		$ 5,388.00	$ 18,270.20	$ 23,658.20

Life Insurance Claims Paid January - March 2021

No Life Insurance Benefits Paid This Quarter

Monthly Paid Prescription Drug Cost

January	$ 69,521.19
February	53,941.43
March	46,854.09
	$ 170,316.71

Individual High Claimant Report - Medical Only

Current Period: Paid - 01/2021 to 03/2021 | Compared to: Paid - 01/2021 to 03/2021

Key Metrics

Threshold:
High Cost Claimants:
High Cost Claimant Total

ID	Status	Prior Period HCC	Prior Period Net Payment	Effective date of continuous enrollment	Age	Gender	Relationship	Inpatient Net Payment	Outpatient Net Payment	Professional Net Payment	Total Medical Net Payment	Condition	Inpatient Admits
1	Active	Yes	$76,118	202001	62	Female	Subscriber	$73,974	$0	$2,144	$76,118	Spondylosis; Intervertebral Disc Disorders; Other Back Problems [205.]	1
2	Active	Yes	$60,964	202001	67	Male	Subscriber	$53,358	$2,450	$5,155	$60,964	Benign Neoplasms	1
3	Active	Yes	$57,203	202001	53	Male	Subscriber	$50,235	$1,165	$5,802	$57,203	Diseases Of The Heart	1
4	Active	Yes	$53,380	202001	56	Female	Subscriber	$0	$0	$53,380	$53,380	Cancer Of Breast [24.]	0
5	Active	Yes	$49,251	202001	50	Female	Spouse	$49,013	$0	$238	$49,251	Diseases Of Arteries; Arterioles; And Capillaries	2
6	Active	Yes	$32,779	202001	69	Female	Spouse	$0	$28,718	$4,061	$32,779	Maintenance Chemotherapy; Radiotherapy [45.]	0
7	Active	Yes	$24,000	202001	46	Male	Subscriber	$21,047	$1,486	$1,467	$24,000	Alcohol-Related Disorders [660]	2
8	Active	Yes	$20,072	202001	54	Male	Subscriber	$0	$16,610	$3,462	$20,072	Ear Conditions	0

Note: This report should not be used for stop loss purposes

Independence
Independence Administrators

LEVEL CARE HEALTH - 0000006144

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE PLAN - 007329

Claims Incurred between 3/1/2020 and 5/31/2021 and Paid between 3/1/2020 and 5/31/2021

COVID19 Claims currently are consider to be claims with Procedure codes 0001A, 0002A, 0011A, 0012A, 0031A , 0202U, 0223U, 0224U, 0225U, 0226U, 0240U, 0241U, 86328, 86408, 86409, 86413, 86769, 87426, 87428, 87635, 87636, 87637, 87811, 91300, 91301, 91303, C9803, G2023, G2024, M0239, M0243, M0244, M0245, M0246, Q0239, Q0243, Q0245, U0001, U0002, U0003, U0004 or a Dx Code of B34.2, B97.29, U07.1, Z11.52, Z20.822

AGE BAND	CLAIMANT COUNT	CLAIM COUNT	NET PAY	COST PER CLAIM	COST PMPM
<1	1	2	$189.08	$94.54	$2.70
1-5	9	21	$3,838.70	$182.80	$8.59
6-18	19	52	$4,358.38	$83.82	$1.99
19-25	36	83	$7,907.28	$95.27	$3.26
26-39	52	110	$17,426.73	$158.42	$7.20
40-64	134	362	$141,563.58	$391.06	$20.23
65+	23	41	$3,637.49	$88.72	$2.30
Unknown	0	0	$0.00	$0.00	$0.00

REL TO INS	CLAIMANT COUNT	CLAIM COUNT	NET PAY	COST PER CLAIM	COST PMPM
Employee	161	396	$150,961.69	$381.22	$17.38
Spouse	52	129	$12,792.05	$99.16	$4.36
Dependent	60	146	$15,167.50	$103.89	$3.36

GENDER	CLAIMANT COUNT	CLAIM COUNT	NET PAY	COST PER CLAIM	COST PMPM
Female	108	257	$59,065.13	$229.83	$9.21
Male	165	414	$119,856.11	$289.51	$12.33
Undisclosed	0	0	$0.00	$0.00	$0.00

ST CD	CLAIMANT COUNT	CLAIM COUNT	NET PAY	COST PER CLAIM	COST PMPM
DC	9	14	$903.40	$64.53	$0.74
FL	1	1	$100.00	$100.00	$0.83
MD	239	608	$157,740.09	$259.44	$12.30
NY	1	2	$394.74	$197.37	$8.77
PA	5	8	$1,497.06	$187.13	$6.68
TX	1	4	$15,114.99	$3,778.75	$1,007.67
VA	17	34	$3,170.96	$93.26	$2.44

Summary by Service Type - Outpatient and Professional Claims

Service Types are Limited to: Emergency Room, Pathology (Laboratory), Urgent Care, Retail Clinic, Telemedicine, Emergency Room, Pathology (Laboratory), Urgent Care, Retail Clinic, Telemedicine, Office Physician Visit, Other Physician Visit, Emergency Room With Observation Bed, and Observation Bed

SRVC TP DSC	CLAIMANT COUNT	CLAIM COUNT	NET PAY	COST PER CLAIM	COST PMPM
Emergency Room	13	18	$6,747.86	$374.88	$0.42
Emergency Room With Observation Bed	9	10	$896.42	$89.64	$0.06
Office Physician Visit	15	17	$1,525.20	$89.72	$0.09
Other Physician Visit	4	4	$1,034.26	$258.56	$0.06
Pathology (Laboratory)	219	384	$35,712.38	$93.00	$2.21
Retail Clinic	1	1	$23.46	$23.46	$0.00
Telemedicine	15	22	$1,953.68	$88.80	$0.12
Urgent Care	84	124	$11,535.83	$93.03	$0.72

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
June 16, 2021

	Payee/Purpose	Period	Check #	Amount
1.	NCAS PPO Fees	10/20 - 12/20	3562	9,220.92
2.	Bolton Partners, Inc. Investment Performance Fees	11/20 - 1/21	3563	750.00
3.	York Insurance Services, Inc. Fiduciary Liability Insurance	3/21 - 3/22	3564	6,122.84
4.	Union Labor Life Insurance Co. Stop Loss Premium	3/21	3565	25,213.76
5.	CIGNA Dental, Inc. Dental Premium	3/21	3566	1,448.28
6.	Washington Area Carpenters' Fund Reciprocal Hours	1/21	3567	378.20
7.	Washington Area Carpenters' Fund Reciprocal Hours - A. Gonzalez		3568	3,317.01
8.	Batoff Associates, P.A. Legal Fees	2/21	3569	4,726.50
9.	Schmitz & Sons, Inc. Postage - QSR's		3570	345.50
10.	Associated Administrators, LLC Administration Fee	4/21 - 6/21	3571	32,500.00
11.	Associated Administrators, LLC Postage - Tax Forms - $604.93 - Printing - Checks - $511.33		3572	1,116.26
12.	Batoff Associates, P.A. Legal Fees	3/21	3573	1,759.50
13.	Washington Area Carpenters' Fund Reciprocal Hours	2/21	3574	225.70
14.	Union Labor Life Insurance Co. Stop Loss Premium	4/21	3575	25,037.44
15.	Schmitz & Sons, Inc. Postage - WHCRA Notice	9/20	3576	246.10
16.	Schmitz & Sons, Inc. Postage - ARPA Cobra General Notice		3577	345.06

CARPENTERS LOCAL NO. 491 HEALTH AND WELFARE FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
June 16, 2021

Payee/Purpose	Period	Check #	Amount
17. Schmitz & Sons, Inc.			
Postage - ARPA Cobra Extension Notice		3578	63.90
18. Bolton Partners, Inc.			
Actuarial & Consulting Fees	1/21	3579	5,000.00
19. Chason, Rosner, Leary & Marshall, LLC			
Legal Fees - Build Task	3/21	3580	711.25
20. CIGNA Dental Health, Inc.			
Dental Premium	4/21	3581	1,415.50
21. Level Care Health Consortium			
Independence Administration	4/21 - 6/21	3582	2,137.50
22. Segal Consulting			
Pharmacy Consulting	1/21 - 3/21	3583	940.68
23. Associated Administrators, LLC			
Postage - 1099 Misc & W2'S		3584	89.03
24. Schmitz & Sons, Inc.			
Postage - QSR'S		3585	97.78
25. Union Labor Life Insurance Co.			
Stop Loss Premium	5/21	3586	25,169.68
26. Batoff Associates, P.A.			
Legal Fees	4/21	3587	2,967.00
27. Bjorn Foster			
Cobra Reimbursement - ARPA	4/21 - 5/21	3588	788.00
28. Albert Glorioso			
Cobra Reimbursement - ARPA	3/21 - 5/21	3589	1,182.00
			$ 153,315.39

Carpenters Local 491 Benefit Funds
Cash Management

			Medical
Yearly Deductions		$	4,706,988
Loans per Year			
Total Yearly Deductions			
10% of Expenses		$	470,699
Current Cash Balance	As of 4/30/21	$	354,767
5% Floor		$	235,349
Replenish			Not now
15% Ceiling		$	706,048
Send to Amalgamated			**Not now**
Transfer Made:	Jun-10-21	$	-

CARPENTERS DELINQUENCY LIST
AS OF
JUNE 14, 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.

Meeting Agenda

June 16, 2021

- Projection – Remainder of 2021
  - Starts with assets as of May 31, 2021
  - Contribution assumptions:
    - Built in comparable contributions to Q4 2020 and Q1 2021 amounts ($115,000 per quarter)
    - Added in 100,000 hours at $6.10 for July-December
  - COBRA subsidy assumption: 75% of members currently covered will apply; reimbursement will come from Federal subsidy program; will last five months
  - Assumptions for expenses:
    - All currently covered members will continue with eligibility through December
    - Claims will be comparable to last year (but excluding Q3 2020 which was low due to the suppression of elective procedures) trended forward to 2021
    - Other expenses consistent with most recent year
  - No assumption for investment results (gain or loss)

Carpenters Local No. 491 Health and Welfare Plan

Projected Results through December 2021

Assets as of 2/28/21	$	7,846,226
Assets as of 5/28/21	$	6,728,025
Claims Last Four Quarters		
Q2 2020	$	1,136,607
Q3 2020		799,909
Q4 2020		952,922
Q1 2021		1,008,638
Other Expenses Last Four Q (excludes stop-loss)		
Q2 2020		137,026
Q3 2020		122,181
Q4 2020		117,329
Q1 2021		138,768
Stop-Loss per quarter	$	75,333
Contributions Q4 2020	$	119,669
Contributions Q1 2021	$	111,875

Projection 6/1/21 - 12/31/21

Contributions	$	880,135
COBRA Subsidy		1,376,957
Claims		2,578,363
Expenses + Stop-Loss		347,545
Loss	$	(668,817)
Fund Assets @ 12/30/21	$	6,059,208
Months in Reserve		14.5

Bolton HEALTH

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

118088 R00007004483 **CHECK NO.**
800-332-5455 7438523

OUR REFERENCE #	YOUR INVOICE #	INVOICE DATE	DESCRIPTION	INVOICE AMOUNT	DISCOUNT TAKEN	NET CHECK AMOUNT
	R00007004483	03.16.21	REBATE 12-01-2020-12-31-2020_	12940.64	0.00	12940.64
				12940.64	0.00	12940.64

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Express Scripts
St Louis MO 63121

412

CHECK NO.
7438523

DATE	AMOUNT
03.18.21	$ *******12,940.64

PAY TWELVE THOUSAND NINE HUNDRED FORTY DOLLARS AND 64 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

⑈07438523⑈ ⑆041203895⑆ 4116472067⑈

Express Scripts Inc. 118088 R00007004483 **CHECK NO.**
1 Express Way Saint Louis 63121-1824 MO 800-332-5455 7443442

OUR REFERENCE #	YOUR INVOICE #	INVOICE DATE	DESCRIPTION	INVOICE AMOUNT	DISCOUNT TAKEN	NET CHECK AMOUNT
	R00007004483	04.27.21	REBATE 01-01-2021-01-31-2021_	8589.19	0.00	8589.19
				8589.19	0.00	8589.19

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St Louis MO 63121

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

CHECK NO. 7443442

DATE 04.27.21

AMOUNT $ ********8,589.19

PAY EIGHT THOUSAND FIVE HUNDRED EIGHTY NINE DOLLARS AND 19 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

⑈07443442⑈ ⑆041203895⑆ 4116472067⑈

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

344153 G00000009793 **CHECK NO.**
800-332-5455 7445420

OUR REFERENCE #	YOUR INVOICE #	INVOICE DATE	DESCRIPTION	INVOICE AMOUNT	DISCOUNT TAKEN	NET CHECK AMOUNT
	G00000009793	05.16.21	07/01/2020-09/30/2020_IP	910.00	0.00	910.00
				910.00	0.00	910.00

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Express Scripts
St Louis MO 63121

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

CHECK NO.
7445420

DATE 05.17.21

AMOUNT $ **********910.00

PAY NINE HUNDRED TEN DOLLARS ONLY

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

Benjamin F Chestnut
AUTHORIZED SIGNATURE

⑈07445420⑈ ⑆041203895⑆ 4116472067⑈

344153 G00000009793 **CHECK NO.**

1 Express Way Saint Louis 63121-1824 MO 800-332-5455 7445997

OUR REFERENCE #	YOUR INVOICE #	INVOICE DATE	DESCRIPTION	INVOICE AMOUNT	DISCOUNT TAKEN	NET CHECK AMOUNT
	G00000009793	05.16.21	10/01/2020-12/31/2020_IP	868.00	0.00	868.00
				868.00	0.00	868.00

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Express Scripts
St Louis MO 63121

PNC Bank, N.A. 070

56-389
412

CHECK NO.
7445997

DATE 05.25.21

AMOUNT $ **********868.00

PAY EIGHT HUNDRED SIXTY EIGHT DOLLARS ONLY

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

Benjamin F Chestnut
AUTHORIZED SIGNATURE

⑈07445997⑈ ⑆041203895⑆ 4116472067⑈

Express Scripts Inc. | | | | 118088 R00007004483 | CHECK NO.
1 Express Way Saint Louis 63121-1824 MO 800-332-5455 7462448

OUR REFERENCE #	YOUR INVOICE #	INVOICE DATE	DESCRIPTION	INVOICE AMOUNT	DISCOUNT TAKEN	NET CHECK AMOUNT
	R00007004483	05.27.21	REBATE 02-01-2021-02-28-2021_	9238.00	0.00	9238.00
				9238.00	0.00	9238.00

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Express Scripts
St Louis MO 63121

PNC Bank, N.A. 070

56-389
412

CHECK NO.
7462448

DATE
05.27.21

AMOUNT
$ ********9,238.00

PAY NINE THOUSAND TWO HUNDRED THIRTY EIGHT DOLLARS 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

⑈07462448⑈ ⑆041203895⑆ 4116472067⑈

CARPENTERS LOCAL NO. 491 VACATION BENEFIT
STATEMENT OF CHANGES IN FUND BALANCE - CASH BASIS
FOR THE THREE MONTHS ENDED MARCH 31, 2021

	January	February	March	Year To Date
Additions				
Employer Contributions	$ 3,693.25	$ 3,098.00	$ 2,894.00	$ 9,685.25
Interest Income	0.85	0.96	1.28	3.09
Total Additions	3,694.10	3,098.96	2,895.28	9,688.34
Deductions				
Audit Fees	-	-	-	-
Benefits Paid	(2,139.44)	-	-	(2,139.44)
Interest Paid	-	-	-	-
Legal Fees	-	-	-	-
Office Expenses	-	-	-	-
Postage	-	-	-	-
Printing	-	-	-	-
Bank Service Charges	-	-	-	-
Total Deductions	(2,139.44)	-	-	(2,139.44)
Net Increase (Decrease)	$ 5,833.54	$ 3,098.96	$ 2,895.28	$ 11,827.78
Fund Balance - December 31, 2020				(1,529.17)
Fund Balance - March 31, 2021				$ 10,298.61

Statement of Fund Balance - Cost Basis	
Cash - Bank of America - Vacation Payment	$ (20,699.67)
Cash - Madison Bank - Ultimate Checking	30,998.28
	$ 10,298.61