

**Carpenters Local No. 491
Pension Fund**

Board of Trustees Meeting

September 18, 2024

CARPENTERS LOCAL NO. 491
PENSION FUND
AGENDA
SEPTEMBER 18, 2024

A. ROLL CALL

B. MINUTES OF THE JUNE 18, 2024 BOARD MEETING

C. ADMINISTRATIVE REPORTS

1. Statement of Changes In Fund Balance (Jul - Jun, 2024)
2. Statement of Fund Balance (June 30, 2024)
3. Employer Contributions (Jul - Jun, 2024)
4. Monthly Pension Payments (Apr - May, 2024)
5. Bills to be Approved and Paid (September 18, 2024)
6. Cash Management Statement

D. UNFINISHED BUSINESS

1. Delinquent Employer Listing
2. Payroll Audits

E. NEW BUSINESS

1. Normal

Augustine, Paula	Single Life	\$	357.60	Effective	06/01/24
Beard, Angela	Single Life	\$	897.00	Effective	05/01/24
Connor, Jack	Single Life	\$	422.11	Effective	02/01/24
Lawrence, Annie	Single Life	\$	830.00	Effective	08/01/22
Lindsay, Esther	Single Life	\$	1,429.35	Effective	08/01/24
2. Early
None
3. Survivor
None
4. Disability
None
5. Bolton Investment Report
6. Bolton Actuarial Report
7. Investment Policy Statement
8. Travel & Expense Policy
9. SECURE Act 2.0 / CARES Act Updates
10. SPD Update
11. Questions
12. Date of Next Meeting - December 18, 2024

CARPENTERS LOCAL NO. 491
PENSION PLAN
REGULAR MEETING OF THE BOARD OF TRUSTEES
June 18, 2024

MINUTES

A regular meeting of the Trustees of the Carpenters Local No. 491 Pension Plan was held at 9:42 p.m. on June 18, 2024, at the office of the Administrative Manager, Associated Administrators, LLC, 911 Ridgebrook Road, Sparks, Maryland 21152.

Present were the following Trustees:

UNION TRUSTEES

Ray Brugueras
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 and Kathy Phillips, Administrative Manager; Ira Marc Miller, CPA; Alton Fryer, of Bolton Partners Investment Consulting Group, Inc.; Pete Tonia; Timothy Boles, of Bolton Partners, Inc.; and Steven I. Batoff, Attorney.

The following matters were discussed with the indicated action taken:

1. The minutes of the meeting of March 20, 2024, 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 nine months ending March 31, 2024. The Administrative Manager reviewed with the Trustees the Fund balance report at market value as of March 31, 2024. The market value as of March 31, 2024, was \$63,636,869.53. The Administrative Manager then reviewed with the Trustees the Administrative Manager's report for the

nine months ending March 31, 2024. The Administrative Manager then reviewed the quarterly report as of March 31, 2024. For the fiscal year of 2024, contributions to date were \$2,229,994.49. Upon motion duly made by Mr. Tarby and seconded by Mr. Brugueras, 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. Brugueras and seconded by Mr. Joyce, 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. The Administrative Manager reviewed with the Trustees the cash management statement.
6. The Administrative Manager reported the following survivor benefits, which were approved at the meeting by the Trustees following a motion duly made by Mr. Tarby and seconded by Mr. deLeon:

Cavan, Valerie (Daniel)	Single Life	\$	99.89	Effective 02/01/24
Sidor, Lillian (Jack)	Single Life	\$	227.15	Effective 01/01/24

7. The Administrative Manager reported the following retirement benefits, which were approved at the meeting by the Trustees following a motion duly made by Mr. Tarby and seconded by Mr. deLeon:

A. Normal

Barrow, Herbert	75% J&S	\$	951.54	Effective 02/01/24
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Beane, Susan	120 Month	\$	833.50	Effective 02/01/24
Goode, Kenneth	120 Month	\$	322.74	Effective 04/01/24
Hauger, Sandra	120 Month	\$	1,033.77	Effective 04/01/24
Raskhodoff, Tammy	120 Month	\$	1,953.35	Effective 03/01/24
Woodson, Dewaine	50% J&S	\$	1,680.72	Effective 01/01/24

B. Early

Williams, Paul	Single Life	\$	600.25	Effective 02/01/24
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8. The Administrative Manager reported the following disability benefit:

NONE

9. The Administrative Manager reported the following QDRO, approved prior to the meeting:

NONE

10. Alton Fryer, of Bolton Partners Investment Consulting Group, Inc., then reviewed the quarterly review of the Fund as of March 31, 2024. 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 then reviewed the asset allocation.

Mr. Fryer stated that no rebalancing is recommended, but he recommended replacing Western Asset Core Plus with ALPS/Smith Total Return Bond Fund. The Trustees agreed to follow the recommendations of Alton Fryer as to moving from Western Asset Core Plus to ALPS/Smith Total Return Bond Fund. \$260,000 is to go from cash

management to ASPS/Smith Total Return Bond Fund. Mr. Fryer stated that he will discuss investment in private assets at the September 18, 2024, trustee meeting.

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

11. Mr. Boles then stated that he has no actuarial report.
12. Mr. Batoff discussed with the Trustees an update as to the SECURE Act 2.0. Mr. Batoff stated that there is still no guidance from the IRS for the US Department of Labor whether the optional changes under SECURE Act 2.0 could be made to the Plan.
13. Pete Tonia reported that some payroll audits were in progress. Ira Miller stated that he would be auditing the school and Display Craft.
14. Mr. Batoff discussed with the Trustees that his firm is still in the process of preparing the amended and restated document and the summary plan description for the Plan to comply with the SECURE Act 2.0 and the CARES Act.

There being no further business, the meeting was thereupon adjourned at 10:00 a.m. with the next meeting scheduled for September 18, 2024, 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, flowing style.

Steven I. Batoff
Secretary of the Meeting

CARPENTERS LOCAL NO. 491 PENSION FUND
STATEMENT OF CHANGES IN FUND BALANCE - CASH BASIS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2024

	Current Quarter	Year To Date
Additions		
Employer Contributions	\$ 1,021,375.94	\$ 3,251,370.43
Dividend Income	464,189.19	2,110,725.49
Interest Income	3,307.28	13,619.64
Rebates	-	-
Gain (Loss) on Sale of Investments	(2,617,510.83)	(1,768,275.94)
Securities Litigation Proceeds	-	-
Total Additions	<u>(1,128,638.42)</u>	<u>3,607,439.62</u>
Deductions		
Pension Benefits	641,170.10	2,566,345.05
Actuarial Fees	1,275.00	72,801.49
Administration	29,834.00	116,995.00
Audit Fees	2,250.00	18,250.00
Pensioner Verification Fees	-	-
Computer Expense	-	-
Conference Expense	-	-
Consulting Fees	-	-
Dues	-	597.50
Employer Audits	-	-
Fidelity Bond	-	498.00
Fiduciary Responsibility Insurance	8,625.66	8,625.66
Cyber Liability Insurance	-	2,254.50
Investment Performance Fees	6,590.00	19,570.00
Investment Manager Fees	560.00	2,070.00
IRS User Fee	-	-
Legal Fees	10,416.00	44,481.21
Medical Consulting Fees	-	-
Crime Policy	-	-
PBGC	35,875.00	35,875.00
Postage	15.88	3,534.69
Printing	-	920.20
Reciprocals Paid	21,285.07	93,544.15
Bank Service Charge	1,700.30	5,980.12
Settlement	-	-
Social Security Reports	-	-
Trustee Fees	-	-
Trustee Meeting Expense	205.58	790.39
Total Deductions	<u>759,802.59</u>	<u>2,993,132.96</u>
Net Increase (Decrease)	<u><u>\$ (1,888,441.01)</u></u>	<u><u>\$ 614,306.66</u></u>
Fund Balance - June 30, 2023		<u>51,081,488.81</u>
Fund Balance - June 30, 2024		<u><u>\$ 51,695,795.47</u></u>

UNAUDITED FINANCIAL REPORT

CARPENTERS LOCAL NO. 491 PENSION FUND
STATEMENT OF FUND BALANCE
AS OF JUNE 30, 2024

	Cost Basis 06/30/24	Market Basis 06/30/24	Market Basis 06/30/23
PNC - Operating	\$ 453,722.11	\$ 453,722.11	\$ 456,878.81
PNC - Pension Payment	247,042.69	247,042.69	258,733.58
	<u>700,764.80</u>	<u>700,764.80</u>	<u>715,612.39</u>
Amalgamated Bank of Chicago - Cash	-	-	-
Amalgamated Bank of Chicago - Money Market	12,021,056.99	12,021,056.99	241,933.37
Amalgamated Bank of Chicago - Equities	25,946,705.20	39,735,685.06	35,188,399.10
Amalgamated Bank of Chicago - Fixed Income	13,045,418.80	11,959,014.26	21,214,327.32
	<u>51,013,180.99</u>	<u>63,715,756.31</u>	<u>56,644,659.79</u>
Accounts Payable / Stale Dated Checks	(18,345.27)	(18,345.27)	(18,345.27)
Taxes Withheld	194.95	194.95	39.89
	<u>\$ 51,695,795.47</u>	<u>\$ 64,398,370.79</u>	<u>\$ 57,341,966.80</u>
Market Value of Fund Balance as of June 30, 2023		<u>\$ 57,341,966.80</u>	
Increase in Market Value of Fund Balance as of June 30, 2024		<u>\$ 7,056,403.99</u>	
Increase In Cash		614,306.66	
Unrealized Gain on Investments		6,442,097.33	
		<u>\$ 7,056,403.99</u>	

UNAUDITED FINANCIAL REPORT

CARPENTERS LOCAL NO. 491 PENSION FUND
EMPLOYER CONTRIBUTIONS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2024

EMPLOYER CONTRIBUTIONS

Hourly rates and their effective dates

Date	Shops	Exhibitors
03/01/08	0.95	1.82
03/01/09	0.95	1.97
03/01/10	0.95	2.22
03/01/11	0.95	2.22
03/01/12	0.95	2.40
03/01/13	0.95	2.65
03/01/14	0.95	2.85
03/01/15	0.95	3.10
03/01/18	0.95	3.60
05/01/19	0.95	4.15
05/01/20	0.95	4.40
11/01/21	0.95	4.84
05/01/23	0.95	4.99
05/01/24	0.95	5.31

CONTRIBUTIONS BY QUARTER

	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
September	\$ 411,963.28	\$ 439,145.91	\$ 472,671.96	\$ 549,136.33	\$ 627,415.39
December	673,539.74	769,576.17	739,831.55	692,519.71	838,194.17
March	364,283.19	415,339.03	504,829.07	370,634.23	465,735.77
June	656,331.56	789,368.36	783,946.34	901,490.33	947,491.32
Totals	<u>\$ 2,106,117.77</u>	<u>\$ 2,413,429.47</u>	<u>\$ 2,501,278.92</u>	<u>\$ 2,513,780.60</u>	<u>\$ 2,878,836.65</u>

	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
September	\$ 625,212.43	\$ 40,935.82	\$ 143,494.28	\$ 586,298.27	\$ 632,859.91
December	1,057,029.05	49,338.14	583,843.10	980,359.01	1,088,728.75
March	550,167.73	41,644.75	352,573.18	511,782.72	508,405.83
June	214,887.78	48,437.35	772,402.97	902,068.36	1,021,375.94
Totals	<u>\$ 2,447,296.99</u>	<u>\$ 180,356.06</u>	<u>\$ 1,852,313.53</u>	<u>\$ 2,980,508.36</u>	<u>\$ 3,251,370.43</u>

UNAUDITED FINANCIAL REPORT

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF JUNE 30, 2024

	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>
Donald Abernethy	\$373.20	\$373.20	\$373.20	\$1,119.60
Joyce Alderman	690.35	690.35	690.35	2,071.05
Dakovie Richard Allen	587.45	587.45	587.45	1,762.35
Joan Alt	166.80	166.80	166.80	500.40
Michael Alt	426.29	426.29	426.29	1,278.87
Ronald Andrychowski	1,150.14	1,150.14	1,150.14	3,450.42
Robert Ashby	628.84	628.84	628.84	1,886.52
Donna Ashley-Beck	210.61	210.61	210.61	631.83
David Augustine	226.91	226.91	226.91	680.73
Robert Baker	328.83	328.83	328.83	986.49
Robert Baranoski	243.98	243.98	243.98	731.94
Carol Barber	69.09	69.09	69.09	207.27
Richard Barge	171.70	171.70	171.70	515.10
Stephen Barge	787.15	787.15	787.15	2,361.45
Felix Barrera	193.72	193.72	193.72	581.16
Brenda Barrett	1,163.91	1,163.91	1,163.91	3,491.73
Herbert Barrow	-	3,807.76	951.94	4,759.70
Susan Beane	-	3,334.00	833.50	4,167.50
Angela Beard	386.29	386.29	386.29	1,158.87
Diane Bell	850.60	850.60	850.60	2,551.80
William Benbow	699.50	699.50	699.50	2,098.50
John Bengough	828.80	828.80	828.80	2,486.40
Jamie Bengtson	902.00	902.00	902.00	2,706.00
Victor Bengtson	441.20	441.20	441.20	1,323.60
Loretha Benson	871.70	871.70	871.70	2,615.10
George Bilenki	390.82	390.82	390.82	1,172.46
Robert Bird	163.70	163.70	163.70	491.10
Dennis Bittinger	279.60	279.60	279.60	838.80
Thomas Blanton	320.00	320.00	320.00	960.00
Rosalina Boecker	1,072.24	1,072.24	1,072.24	3,216.72
Jennelle Bosley	50.29	50.29	50.29	150.87
Benjamin Bridges	957.13	957.13	957.13	2,871.39
Jeffrey Brooks	158.88	158.88	158.88	476.64
Tyrone Brooks	508.69	508.69	508.69	1,526.07
Bruce Brown	411.31	411.31	411.31	1,233.93
David Brown	699.30	699.30	699.30	2,097.90
Warren Brown	600.00	600.00	600.00	1,800.00
Katrina Brownson	90.66	90.66	90.66	271.98
Eddie Bunn	912.00	912.00	912.00	2,736.00
Dennis Burke	1,024.48	1,024.48	1,024.48	3,073.44
Kathleen Burns	174.79	174.79	174.79	524.37

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF JUNE 30, 2024

	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>
William Butz Jr.	192.60	192.60	192.60	577.80
Clyde Campbell	415.68	415.68	415.68	1,247.04
Robert Campbell	942.14	942.14	942.14	2,826.42
Alexandria Cannedy	1,150.20	1,150.20	1,150.20	3,450.60
Denver Cannedy	931.74	931.74	931.74	2,795.22
Carlos Caraballo	498.89	498.89	498.89	1,496.67
Charles Cargile	1,314.64	1,314.64	1,314.64	3,943.92
Theresa Carroll	112.51	112.51	112.51	337.53
Clarence Carter	648.72	648.72	648.72	1,946.16
Grace Cash	124.40	124.40	124.40	373.20
Valerie Cavan	299.67	99.89	99.89	499.45
Debra Chaney	105.44	105.44	105.44	316.32
Lisa Chase	67.46	67.46	67.46	202.38
Ted Chwastyk	653.80	653.80	653.80	1,961.40
Billy Cobb	649.35	649.35	649.35	1,948.05
Donald Cobb	306.93	306.93	306.93	920.79
Emanuela Cobb	846.45	846.45	846.45	2,539.35
Mary Coburn	171.62	171.62	171.62	514.86
Chester Collins	316.45	316.45	316.45	949.35
James Collins	298.80	298.80	298.80	896.40
Burnard Colly	350.50	350.50	350.50	1,051.50
Jeremiah Congdon	82.24	82.24	82.24	246.72
David Cooper	157.98	157.98	157.98	473.94
Malissa Coulson	70.54	70.54	70.54	211.62
Charles Cunningham	452.70	452.70	452.70	1,358.10
James Cunningham	241.37	241.37	241.37	724.11
John D'Ambrosio	205.27	205.27	205.27	615.81
Paulette Deatherage	169.89	169.89	169.89	509.67
Giovanna DiFrancesca	231.85	231.85	231.85	695.55
Santo DiFrancesca	1,136.15	1,136.15	1,136.15	3,408.45
Phillip Peter Dimaggio	203.50	203.50	203.50	610.50
Jamye Disilvio	98.76	98.76	98.76	296.28
Deloris Dixon	218.30	218.30	218.30	654.90
John Dobash	354.61	354.61	354.61	1,063.83
Alma Dolin	293.79	293.79	293.79	881.37
Rosemarie Domino	923.00	923.00	923.00	2,769.00
Rodney Donadoni	194.04	(194.04)	-	-
Dwayne Donn	917.60	917.60	917.60	2,752.80
George Dorsey	122.75	122.75	122.75	368.25
Richard Thomas Douglas	499.19	499.19	499.19	1,497.57
Robin Douglas	1,665.90	1,665.90	1,665.90	4,997.70

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF JUNE 30, 2024

	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>
Ronald Douglas	327.75	327.75	327.75	983.25
John Duff	306.51	306.51	306.51	919.53
Roland Dupree Sr	191.29	191.29	191.29	573.87
Elbert Edmond III	138.20	138.20	138.20	414.60
John Edwards	672.94	672.94	672.94	2,018.82
Loretta Ellis	437.60	437.60	437.60	1,312.80
Michael Evans	450.90	450.90	450.90	1,352.70
Barbara Everhart	286.80	286.80	286.80	860.40
Marta Falahee	332.64	332.64	332.64	997.92
Paul Ferguson	422.10	422.10	422.10	1,266.30
Joaquin Fernandez	391.20	391.20	391.20	1,173.60
Lisa Fitzgerald	436.05	436.05	436.05	1,308.15
Daniel Flechner	160.00	160.00	160.00	480.00
Bernard Fleet	633.60	633.60	633.60	1,900.80
Timothy Forrest	599.95	599.95	599.95	1,799.85
Owen Forster	186.19	186.19	186.19	558.57
Sandra Forstner	1,842.75	1,842.75	2,037.75	5,723.25
Thomas Forstner	640.95	640.95	640.95	1,922.85
Bjorn Foster	1,603.80	1,603.80	1,603.80	4,811.40
Meredith Foster	383.58	383.58	383.58	1,150.74
Sandra Fowler	690.05	690.05	690.05	2,070.15
Jeff Franklin	214.39	214.39	214.39	643.17
Frederick Freas	862.00	862.00	862.00	2,586.00
Shephard Freeman	673.80	673.80	673.80	2,021.40
Raymond Freshour	662.40	662.40	662.40	1,987.20
Giuseppe Frisone	1,111.05	1,111.05	1,111.05	3,333.15
Bernard Gabriel	243.54	243.54	243.54	730.62
Stanton Gaines	376.20	376.20	376.20	1,128.60
Alfonso Galvez	556.77	556.77	556.77	1,670.31
Joseph Getz	351.00	351.00	351.00	1,053.00
Gordon Gierczak	961.95	961.95	961.95	2,885.85
Jenevieve Gillgannon	70.50	70.50	70.50	211.50
Costantino Gizzi	1,075.70	1,075.70	1,075.70	3,227.10
Evanston Glascoe	1,223.10	1,223.10	1,223.10	3,669.30
Joyce Glaze	238.67	238.67	238.67	716.01
Albert Gloriosio	904.50	904.50	904.50	2,713.50
Kenneth Goode	-	645.48	322.74	968.22
Gilson Gott	792.00	792.00	792.00	2,376.00
Michael Grant	702.00	702.00	702.00	2,106.00
Grauer William	324.20	324.20	324.20	972.60
Thomas Greear	264.35	264.35	264.35	793.05

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF JUNE 30, 2024

	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>
Don Green	157.22	157.22	157.22	471.66
Donald Gregory	1,191.90	1,191.90	1,191.90	3,575.70
Elvira Gregory	1,527.07	1,527.07	1,527.07	4,581.21
Jerry Gregory	1,468.80	1,468.80	1,468.80	4,406.40
Franklin Gross	79.77	79.77	79.77	239.31
Charles Gunkel Jr.	193.20	193.20	193.20	579.60
Charles Gunkel Sr.	326.66	326.66	326.66	979.98
Robert Gunkel	1,021.68	1,021.68	1,021.68	3,065.04
Mary Hahn	612.00	612.00	612.00	1,836.00
Dieter Halle	814.20	814.20	814.20	2,442.60
James Hamor	804.20	804.20	804.20	2,412.60
Daniel Hansen	400.01	400.01	400.01	1,200.03
Johnny Hapney	440.00	440.00	440.00	1,320.00
Sterling Hargrove	633.00	633.00	633.00	1,899.00
Charles Harley	669.90	669.90	669.90	2,009.70
Deborah Harold	110.77	110.77	110.77	332.31
Eva Harris	108.22	108.22	108.22	324.66
John Harris	1,202.84	1,202.84	1,202.84	3,608.52
Douglas Haynes	2,028.00	2,028.00	2,028.00	6,084.00
Stephen Herhei	555.60	555.60	555.60	1,666.80
Roger Hewitt Jr.	1,641.93	1,641.93	1,641.93	4,925.79
Darryl Hill	1,493.10	1,493.10	1,493.10	4,479.30
John Hill	912.03	912.03	912.03	2,736.09
Carola Hoffman	370.55	370.55	370.55	1,111.65
Steve Hoffman	751.30	751.30	751.30	2,253.90
Ted Hoffman	778.74	778.74	778.74	2,336.22
Curtis Hoilman	464.90	464.90	464.90	1,394.70
Michael Hopkins	297.00	297.00	297.00	891.00
Patricia Hornberger	1,089.45	1,089.45	1,089.45	3,268.35
Lela Horner	175.64	175.64	175.64	526.92
William Horshaw	407.68	407.68	407.68	1,223.04
Raymond Howard	788.30	788.30	788.30	2,364.90
Michael Duane Hubbard	1,393.81	1,393.81	1,393.81	4,181.43
Paul Huebner	341.00	341.00	341.00	1,023.00
Jeffrey Hughes	676.00	676.00	676.00	2,028.00
John Humphries	344.10	344.10	344.10	1,032.30
Ronald Humphries	375.33	375.33	375.33	1,125.99
Mary Iramain	299.32	299.32	299.32	897.96
Paulino Jaime	316.06	316.06	316.06	948.18
James Gregory	315.57	315.57	315.57	946.71
Agnes Januszkiewicz	75.94	75.94	75.94	227.82

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF JUNE 30, 2024

	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>
Mary Jay	286.51	286.51	286.51	859.53
Leslie Jenkins	1,344.82	1,344.82	1,344.82	4,034.46
Ismael Jimenez Sr	181.00	181.00	181.00	543.00
Alvin Johnson	694.40	694.40	694.40	2,083.20
Carey Johnson	850.00	850.00	850.00	2,550.00
Ronald Johnson	1,026.76	1,026.76	1,026.76	3,080.28
Peggy Jones	426.60	426.60	426.60	1,279.80
Sharon Jordon	393.09	393.09	393.09	1,179.27
Marline Juratovac	472.62	472.62	472.62	1,417.86
Denise Kaline	143.34	143.34	143.34	430.02
Scott Kania	261.00	261.00	261.00	783.00
Robert Kellam	1,195.18	1,195.18	1,195.18	3,585.54
Joan Kemp	399.02	399.02	399.02	1,197.06
Vaheh Keshishian	414.05	414.05	414.05	1,242.15
James Key	467.59	467.59	467.59	1,402.77
Joel Kilgore	162.00	162.00	162.00	486.00
Glenn Kimble	911.53	911.53	911.53	2,734.59
Robert Kimble	960.60	320.20	320.20	1,601.00
Reginald King	240.90	240.90	240.90	722.70
Steve Klasmeier	995.74	995.74	995.74	2,987.22
Donald Kling	276.75	276.75	276.75	830.25
Jesse Kling	395.29	395.29	395.29	1,185.87
Michael Kluh	1,651.00	1,651.00	1,651.00	4,953.00
Robert Knight	546.95	546.95	546.95	1,640.85
Howard Knipp III	237.17	237.17	237.17	711.51
Marion Knipp	158.39	158.39	158.39	475.17
Monika Knott	393.05	393.05	393.05	1,179.15
Mary Koerner	166.80	166.80	166.80	500.40
Fillip Kozlyuk	262.54	262.54	262.54	787.62
James Kundratic	322.02	322.02	322.02	966.06
Omobowale Kush	718.20	718.20	718.20	2,154.60
Roseanna Kyle	37.54	37.54	37.54	112.62
Ruth Lamoon	942.00	942.00	942.00	2,826.00
Anthony Lane	830.92	830.92	830.92	2,492.76
Carole Leoffler	149.34	149.34	149.34	448.02
Zdzislaw Libera	784.80	784.80	784.80	2,354.40
Palma Liberto	141.75	141.75	141.75	425.25
James Little	289.80	289.80	289.80	869.40
Lawrence Litzinger	579.00	579.00	579.00	1,737.00
Roger Long	752.34	752.34	752.34	2,257.02
Thurman Long	247.83	247.83	247.83	743.49

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF JUNE 30, 2024

	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>
Mary Lozuk	288.83	288.83	288.83	866.49
Michael Luby	465.81	465.81	465.81	1,397.43
James Lubbehusen	506.87	506.87	506.87	1,520.61
Harry Lynch	695.31	695.31	695.31	2,085.93
Pamela Maienschein	253.09	253.09	253.09	759.27
Ronald Malone	1,698.30	1,698.30	1,698.30	5,094.90
Gregory Mantler	1,053.00	1,053.00	1,053.00	3,159.00
Scott Mappes	1,050.10	1,050.10	1,050.10	3,150.30
Gregory Mardis	1,084.29	1,084.29	1,084.29	3,252.87
Paula Martin	832.50	832.50	832.50	2,497.50
Samuel Massey	233.13	233.13	233.13	699.39
Merrie Mauro-Freas	916.60	916.60	916.60	2,749.80
Cierra Mcaleer	611.04	611.04	611.04	1,833.12
Raymond McClure	244.92	244.92	244.92	734.76
George McCullers	596.06	596.06	596.06	1,788.18
Jason Mceuen	1,083.58	1,083.58	1,083.58	3,250.74
Bernard McFadden	220.03	220.03	220.03	660.09
Alex Mcilhatton	642.84	642.84	642.84	1,928.52
Barbara McLaughlin	128.23	-	-	128.23
John McLaughlin	61.91	61.91	61.91	185.73
Nelson Medina	705.60	705.60	705.60	2,116.80
Burnace Melton	346.40	346.40	346.40	1,039.20
John Menager	1,280.45	1,280.45	1,280.45	3,841.35
Jose Menjivar	1,200.52	1,200.52	1,200.52	3,601.56
William Milchling	1,044.70	1,044.70	1,044.70	3,134.10
Ashley Anne Miller	82.22	82.22	82.22	246.66
Brianna Lee Miller	82.02	82.02	82.02	246.06
John Miller	383.56	383.56	383.56	1,150.68
Linda Miller	442.85	442.85	442.85	1,328.55
William Miller	470.12	470.12	470.12	1,410.36
Joseph Mirizio	730.95	730.95	730.95	2,192.85
Paul Monahan V	1,500.65	1,500.65	1,500.65	4,501.95
Teresa Monahan	291.28	291.28	291.28	873.84
Michael Moore	1,660.50	1,660.50	1,660.50	4,981.50
Lyle Molreland	868.72	868.72	868.72	2,606.16
Eugenio Moreno	295.40	295.40	295.40	886.20
Morikawa Lawrence	250.75	250.75	250.75	752.25
Melvin Morris	79.78	79.78	79.78	239.34
Robert Mulkern	1,584.86	1,584.86	1,584.86	4,754.58
Albert Murray	498.28	498.28	498.28	1,494.84
Sharon Murray	582.85	582.85	582.85	1,748.55

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF JUNE 30, 2024

	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>
Balazs Nagy	463.43	463.43	463.43	1,390.29
Shelley Netzer-Edgerton	364.23	364.23	364.23	1,092.69
Ba Nguyen	286.00	286.00	286.00	858.00
Thompson Nguyen	327.75	327.75	327.75	983.25
Elaine Nichols	1,250.10	1,250.10	1,250.10	3,750.30
Walter Nicholson	521.40	521.40	521.40	1,564.20
Connie Nikirk	241.74	241.74	241.74	725.22
Joseph Noranbrock	284.90	284.90	284.90	854.70
Steven Norman	2,060.50	2,060.50	2,060.50	6,181.50
Vincent O'Hop	1,200.60	1,200.60	1,200.60	3,601.80
William O'Connor	228.42	228.42	228.42	685.26
John Offutt	217.91	217.91	217.91	653.73
William Ogilvie	815.60	815.60	815.60	2,446.80
Holly Oler	249.60	249.60	249.60	748.80
Lyle Oligney	151.80	151.80	151.80	455.40
Malcolm Oughton	333.18	333.18	333.18	999.54
Steve Owen	1,833.65	1,833.65	1,833.65	5,500.95
Sheila Owens-Miser	200.10	200.10	200.10	600.30
Efstathios Papadopoulos	218.45	218.45	218.45	655.35
James Parker	242.61	242.61	242.61	727.83
Patrick Parker	279.94	279.94	279.94	839.82
Jimmy Petway	1,314.90	1,314.90	1,314.90	3,944.70
James Piccione	436.99	436.99	436.99	1,310.97
Diane Pirrone	177.60	177.60	177.60	532.80
Luis Plaza	1,382.43	1,382.43	1,382.43	4,147.29
Madeline Plaza	221.07	221.07	221.07	663.21
Tammy Raskodoff	-	5,860.05	1,953.35	7,813.40
Randall Raub	264.00	264.00	264.00	792.00
Barbara Reges	907.80	907.80	907.80	2,723.40
Robert Reges	1,460.70	1,460.70	1,460.70	4,382.10
Harry Repas	422.12	422.12	422.12	1,266.36
Ricardo Reyes	410.40	410.40	410.40	1,231.20
Emma Riley	179.28	179.28	179.28	537.84
Joaquin Rivera	784.26	784.26	784.26	2,352.78
Thomas Roberts Jr	271.20	271.20	271.20	813.60
Deborah Rock	88.84	88.84	88.84	266.52
John Rock	1,109.04	1,109.04	1,109.04	3,327.12
Kevin Rock	83.24	83.24	83.24	249.72
Valerie Rock	86.44	86.44	86.44	259.32
Duane Roos	101.30	101.30	101.30	303.90
Lauralee Roos	100.76	100.76	100.76	302.28

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF JUNE 30, 2024

	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>
Nathanial Rorie	313.20	313.20	313.20	939.60
Debra Rose	251.00	251.00	251.00	753.00
Tonika Ross	51.83	51.83	51.83	155.49
Patricia Rossi	89.64	89.64	89.64	268.92
Gerard Rzany	513.76	513.76	513.76	1,541.28
Jeffrey Saffell	946.71	946.71	946.71	2,840.13
Paul Segan	948.54	948.54	948.54	2,845.62
Mohamed Salem	1,524.82	1,524.82	1,524.82	4,574.46
Timothy Mark Sammons	850.58	850.58	850.58	2,551.74
Joseph Schmidt III	1,777.34	1,777.34	1,777.34	5,332.02
Brian Schneider	969.17	969.17	969.17	2,907.51
George Schneider	1,225.80	1,225.80	1,225.80	3,677.40
Myron Schrodt	953.10	953.10	953.10	2,859.30
Donald Sener	529.69	529.69	529.69	1,589.07
Randolph Shaw	1,172.60	-	-	1,172.60
Lillian Sidor	908.60	227.15	227.15	1,362.90
John Sienkiewicz Jr	514.97	514.97	514.97	1,544.91
Betty Siggers	56.90	56.90	56.90	170.70
Hugo Silva-Tobar	175.80	175.80	175.80	527.40
Rudolph Singletary	529.20	529.20	529.20	1,587.60
Stephen Smell	623.13	623.13	623.13	1,869.39
Charles Smith	355.19	355.19	355.19	1,065.57
David Smith	330.87	330.87	330.87	992.61
Donnie Smith	739.05	739.05	739.05	2,217.15
James Smith	441.45	441.45	441.45	1,324.35
Linda Squires	116.88	116.88	116.88	350.64
Robert Stahl	767.60	767.60	767.60	2,302.80
Wendy Stahl	272.48	272.48	272.48	817.44
Robert Stangle Jr	774.00	774.00	774.00	2,322.00
Kevin George Stansberry	208.90	208.90	208.90	626.70
Kenny Stanton	333.70	333.70	333.70	1,001.10
Rita Steffe	1,003.00	1,003.00	1,003.00	3,009.00
Ronald Steffe	448.80	448.80	448.80	1,346.40
Michael Stempa	1,481.36	1,481.36	1,481.36	4,444.08
Wojciech Szelag	529.65	529.65	529.65	1,588.95
Ronald Taborn	255.90	255.90	255.90	767.70
David Tarleton	700.24	700.24	700.24	2,100.72
Gary Lee Teman	608.71	608.71	608.71	1,826.13
Roger Testerman	1,543.30	1,543.30	1,543.30	4,629.90
Thompson Keith	460.27	460.27	460.27	1,380.81
Richard Thompson	139.20	139.20	139.20	417.60

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF JUNE 30, 2024

	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>
Bonnie Tibbetts	121.88	121.88	121.88	365.64
Lula Tipton	286.82	286.82	286.82	860.46
Angel Tirado	316.80	316.80	316.80	950.40
Bernard Tomaszewski	217.99	217.99	217.99	653.97
Michael Tomaszewski	86.24	86.24	86.24	258.72
Joseph Trammel	231.30	231.30	231.30	693.90
Terry Triplett	986.50	986.50	986.50	2,959.50
Eric Turch	253.44	253.44	253.44	760.32
Dumrong Upathambhakul	508.33	508.33	508.33	1,524.99
Richard Varshal	86.14	86.14	86.14	258.42
Walter Voss	498.06	498.06	498.06	1,494.18
John Walden	68.51	68.51	68.51	205.53
Gregory Warren	567.84	567.84	567.84	1,703.52
Risa Washington	426.29	426.29	426.29	1,278.87
David Wasson	185.95	185.95	185.95	557.85
Ronnie Waters	504.00	504.00	504.00	1,512.00
Evelyn Weitzman	370.02	370.02	370.02	1,110.06
Coslo White	543.90	543.90	543.90	1,631.70
Earl White	287.50	287.50	287.50	862.50
Thomas White	185.63	185.63	185.63	556.89
Zeleece Whiting	75.67	75.67	75.67	227.01
Margaret Whittington	236.88	236.88	236.88	710.64
Mark Wiles	287.64	287.64	287.64	862.92
Judy Wiley-Garrett	1,042.25	1,042.25	1,042.25	3,126.75
Daniel Willhide	252.10	252.10	252.10	756.30
Aaron Williams	52.35	52.35	52.35	157.05
Anthony Williams	52.90	52.90	52.90	158.70
Howard Williams	1,744.20	1,744.20	1,744.20	5,232.60
Paul Williams	-	-	3,001.25	3,001.25
Sylvester Williams	993.41	993.41	993.41	2,980.23
Ernest Wilson	893.69	893.69	893.69	2,681.07
Diane Winchester	655.28	655.28	655.28	1,965.84
Edward Wink	299.70	299.70	299.70	899.10
Richard Wink	245.20	245.20	245.20	735.60
Stephen Winston	230.63	230.63	230.63	691.89
Martha Woodland	61.47	61.47	61.47	184.41
Walter Woodland	61.25	(61.25)	-	-
Dewaine Woodson	6,722.88	1,680.72	1,680.72	10,084.32
Clark Woodward	596.30	596.30	596.30	1,788.90
Ronald Wright Jr	609.09	609.09	609.09	1,827.27
Judy Young	1,209.80	1,209.80	1,209.80	3,629.40

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF JUNE 30, 2024

	April	May	June	Total
Piotr Zajackowski	379.38	379.38	379.38	1,138.14
Roberto Zambrana	484.60	484.60	484.60	1,453.80
Walter Zigler	217.70	217.70	217.70	653.10
Chester Zukowski Jr	614.40	614.40	614.40	1,843.20
William Zybell	1,485.00	1,485.00	1,485.00	4,455.00
	<u>\$212,253.38</u>	<u>\$217,525.47</u>	<u>\$211,391.25</u>	<u>\$641,170.10</u>

CARPENTERS LOCAL NO. 491 PENSION FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
September 18, 2024

<u>Payee/Purpose</u>	<u>Period</u>	<u>Check #</u>	<u>Amount</u>
1. Batoff Associates, P.A. Legal Fees	5/24	1190	2,555.00
2. Bolton Partners, Inc. Investment Performance Fee	2/24 - 4/24	1191	6,590.00
3. Washington Area Carpenters' Fund Reciprocal Hours	3/24 - 4/24	1192	16,532.07
4. Associated Administrators, LLC Administration Fee	7/24 - 9/24	1193	29,834.00
5. Batoff Associates, P.A. Legal Fees	6/24	1194	2,483.80
6. Washington Area Carpenters' Fund Reciprocal Hours	5/24	1195	15,456.60
7. Carpenters Philadelphia Pension Fund Reciprocal Hours	4/24	1196	738.52
8. Associated Administrators, LLC Aaccurint - 4/24-5/24 -\$4.76 Printing - 1099R -\$267.45 - 12/23		1197	272.21
9. Batoff Associates, P.A. Legal Fees	7/24	1198	2,701.00
10. Carpenters Philadelphia Pension Fund Reciprocal Hours - K. Dollar	10/23 - 4/24	1199	850.01
11. Void		1200	-
12. Void		1201	-
13. Washington Area Carpenters' Fund Reciprocal Hours - A. Castro	5/24 - 6/24	1202	557.55
14. Washington Area Crpenters' Fund Reciprocal Hours	6/24	1203	10,238.45
15. New York District Council Pension Fund Reciprocal Hours - S. Miller	10/22 - 11/23	1204	3,075.74
			<u>\$ 91,884.95</u>

Carpenters Local 491 Benefit Funds

Cash Management

		<u>Pension</u>
Yearly Deductions		\$ 2,993,133
Loans per Year		
Total Yearly Deductions		
10% of Expenses		\$ 299,313
Current Cash Balance	As of 7/31/24	\$ 698,971
5% Floor		\$ 149,657
Replenish		Not now
15% Ceiling		\$ 448,970
Send to Amalgamated		\$ (250,001)
Transfer Made:	Sep-12-24	\$ 250,000

CARPENTERS DELINQUENCY LIST
AS OF
SEPTEMBER 10, 2024

- 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		COMPANY NAME	WORK MONTHS DELINQ.
	Balt.	Wash.		