

**Carpenters Local No. 491
Training Fund**

Board of Trustees Meeting

September 20, 2023

CARPENTERS LOCAL NO. 491 TRAINING FUND
AGENDA
SEPTEMBER 20, 2023

A. ROLL CALL

B. MINUTES OF THE JUNE 15, 2023 BOARD MEETING

C. ADMINISTRATIVE REPORTS

1. Statement of Changes In Fund Balance (Apr - Jun, 2023)
2. Bills to be Approved and Paid (September 20, 2023)

D. UNFINISHED BUSINESS

1. Delinquent Employer Listing
2. Payroll Audits

E. NEW BUSINESS

1. Questions
2. Date of Next Meeting - December 20, 2023

CARPENTERS LOCAL NO. 491
TRAINING FUND

REGULAR MEETING OF THE BOARD OF TRUSTEES

June 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 June 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 was absent
Mike Joyce
Todd Weitzman by phone

Also present were Brad Parsons, 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 March 15, 2023, were approved as read after a motion was made by Ms. Forstner and seconded by Mr. Joyce.
2. The Administrative Manager reviewed with the Trustees the Administrative Manager's report for the three months ending March 31, 2023. The Fund balance as of March 31, 2023, was \$10,700.44. Upon motion duly made by Mr. Joyce 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. Tarby and seconded by Ms. Forstner, the Trustees unanimously approved payment of the aforementioned checks.
4. The following Delinquent Contractor Listing was reviewed by the Trustees and the Administrative Manager:

NONE
5. Mr. Miller informed the Trustees that he did payroll audits of the school and Display Craft.
6. Mr. Sproule then updated the Trustees regarding the UBC Benefit Funds Conference to be held on August 7-9, 2023.
7. The Administrative Manager distributed the gift policy disclosure form for the Trustees to sign. Mr. Batoff reviewed the gift policy disclosure form.
8. The Administrative Manager distributed the conflict-of-interest policy form for the Trustees to sign. Mr. Batoff reviewed the conflict-of-interest policy form.

There being no further business, the meeting was thereupon adjourned at 9:12 a.m. with the next meeting scheduled for September 20, 2023, at 9:00 a.m.

Respectfully submitted,

Steven I. Batoff

Steven I. Batoff
Secretary of the Meeting

CARPENTERS LOCAL NO. 491 TRAINING FUND
STATEMENT OF CHANGE IN FUND BALANCE - CASH BASIS
FOR THE SIX MONTHS ENDED JUNE 30, 2023

	<u>April</u>	<u>May</u>	<u>June</u>	<u>Year To Date</u>
Additions				
Employer Contributions - Baltimore	\$ 7,574.61	\$ 4,675.60	\$ 6,840.75	\$ 29,682.25
Employer Contributions - Washington	24,697.17	22,049.26	24,690.56	112,354.47
Interest Income - Checking	-	-	-	-
Total Additions	<u>32,271.78</u>	<u>26,724.86</u>	<u>31,531.31</u>	<u>142,036.72</u>
Deductions				
Administration	4,250.00	-	-	8,500.00
Advertising	-	-	-	-
Audit Fees	-	-	-	-
Payroll Audit	-	-	-	-
Committee Meeting Expenses	-	-	-	-
Conference	-	-	-	-
Drug Testing	-	-	-	-
Fidelity Bond	-	-	-	-
Fiduciary Liability Insurance	-	-	-	320.97
Cyber Liability Insurance	-	-	-	-
Legal Fees	-	-	-	-
Settlement	-	-	-	-
Office Expenses	-	-	-	-
Dues	-	-	-	-
Petty Cash	-	-	-	-
Postage	-	-	-	-
Printing	-	-	-	1.13
School Supplies	-	-	-	-
Training Class Expense	-	-	-	-
Trainee Committee Fees	-	-	-	-
Transfer to JCAE	27,725.82	26,428.13	31,235.04	130,491.65
Transfer to BCJAC	-	-	-	-
Bank Service Charges	296.73	296.27	296.41	1,767.59
Total Deductions	<u>32,272.55</u>	<u>26,724.40</u>	<u>31,531.45</u>	<u>141,081.34</u>
Net Increase (Decrease)	<u>\$ (0.77)</u>	<u>\$ 0.46</u>	<u>\$ (0.14)</u>	<u>\$ 955.38</u>
Fund Balance - December 31, 2022				9,744.61
Fund Balance - June 30, 2023				<u>\$ 10,699.99</u>
Statement of Fund Balance - Cost Basis				
Cash - PNC - Operating				\$ 10,699.99
Due to Benefit Fund				-
Due To JCAC				-
				<u>\$ 10,699.99</u>

UNAUDITED FINANCIAL REPORT

CARPENTERS LOCAL NO. 491 TRAINING FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
September 20, 2023

<u>Payee/Purpose</u>	<u>Period</u>	<u>Check #</u>	<u>Amount</u>
1. Void		1041	-
2. Joint Carpentry Apprenticeship Committee Contributions	6/23	1042	31,235.04
3. Associated Administrators, LLC Administration Fee -\$4,250.00 - Printing - Envelopes \$3.36	7/23 - 9/23	1043	4,253.36
4. Void		1044	-
5. Joint Carpentry Apprenticeship Committee Contributions	7/23	1045	27,190.34
6. Joint Carpentry Apprenticeship Committee Contributions	8/23	1046	14,916.52
			<u>\$ 77,595.26</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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