

**Carpenters Local No. 491
Pension Fund**

Board of Trustees Meeting

December 14, 2022

CARPENTERS LOCAL NO. 491
PENSION FUND
AGENDA
DECEMBER 14, 2022

A. ROLL CALL

B. MINUTES OF THE SEPTEMBER 7, 2022 BOARD MEETING

C. ADMINISTRATIVE REPORTS

1. Statement of Changes In Fund Balance (Jul - Sep, 2022)
2. Statement of Fund Balance (September 30, 2022)
3. Employer Contributions (Jul - Sep, 2022)
4. Monthly Pension Payments (Jul - Sep, 2022)
5. Bills to be Approved and Paid (December 14, 2022)
6. Cash Management Statement

D. UNFINISHED BUSINESS

1. Delinquent Employer Listing
2. The Millers
3. Payroll Audits

E. NEW BUSINESS

1. Normal

Gregory, James	50% J&S	\$	315.57	Effective	06/01/22
Kling, Donald	Single Life	\$	276.75	Effective	11/01/22
Little, James	Single Life	\$	289.80	Effective	08/01/22
Mulkern, Robert	50% J&S	\$	1,537.76	Effective	10/01/22
Schneider, George	Single Life	\$	1,225.80	Effective	06/01/21
2. Early
None
3. Survivor

Carroll, Theresa (Robert)	Single Life	\$	112.51	Effective	06/01/19
Maienschein, Pamela (Mark)	Single Life	\$	253.09	Effective	11/01/21
Washington, Risa (P. Bowlding)	120 Month	\$	426.29	Effective	10/01/22
4. Disability
None
5. Bolton Investment Report
6. Bolton Actuarial Report
7. Nth Degree Bond Variance
8. Update Letters
9. Questions
10. Date of Next Meeting - March, 2023

CARPENTERS LOCAL NO. 491
PENSION PLAN
REGULAR MEETING OF THE BOARD OF TRUSTEES
September 7, 2022

MINUTES

A regular meeting of the Trustees of the Carpenters Local No. 491 Pension Plan was held at 10:12 a.m. on September 7, 2022, at the office of the Administrative Manager, Associated Administrators, LLC, 911 Ridgebrook Road, Sparks, Maryland 21152.

Present on the call were the following Trustees:

UNION TRUSTEES

Sandy Forstner
Bill Sproule
Robert Tarby

EMPLOYER TRUSTEES

Stephen deLeon
Mike Joyce
Todd Weitzman

Also present on the call were Brad Parsons, Esq., Counsel for the Union; David J. Jensen and Dawn Welch, Administrative Manager; Timothy Boles and Robbie Niehaus, of Bolton Partners, Inc.; Ira Marc Miller, CPA; Alton Fryer, of Bolton Partners Investment Consulting Group, Inc.; and Steven I. Batoff, Attorney.

The following matters were discussed with the indicated action taken:

1. The minutes of the meeting of June 15, 2022, 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 June 30, 2022. The Administrative Manager reviewed with the Trustees the Fund balance report at market value as of June 30, 2022. The Fund balance as of June 30, 2022, was \$49,139,037.55. The market value as of June 30, 2022, was \$52,102,798.73. The Administrative Manager then reviewed the Trustees

the Administrative Manager's report for the twelve months ending June 30, 2022.

Administrative Manager then reviewed the quarterly report as of June 30, 2022. For the fiscal year of 2022, contributions to date were \$1,852,313.53. Upon motion duly made by Ms. Forstner and seconded by Mr. Joyce the Administrative Manager's report was unanimously approved by the Trustees.

3. 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:

NONE

5. The Administrative Manager reviewed with the Trustees the cash management statement.
6. The Administrative Manager reported the following survivor benefits, approved by the Trustees:

NONE

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. Weitzman and seconded by Mr. deLeon:

A. Normal

Fitzgerald, Lisa Ann	Single Life	\$ 436.05	Effective 07/01/22
Getz, Joseph	50% J&S	\$ 351.00	Effective 03/01/21
Hill, John	75% J&S	\$ 912.03	Effective 05/01/22
Hubbard, Michael	120 Month	\$1,393.81	Effective 05/01/22
Oler, Holly	Single Life	\$ 249.60	Effective 07/01/22
Oligney, Lyle	Single Life	\$ 151.80	Effective 12/01/21
Singletary, Rudolph	Single Life	\$ 437.40	Effective 07/01/22

B. Early

Campbell, Robert	50% J&S	\$ 942.14	Effective 07/01/22
Hollman, Curtis	120 Month	\$ 464.90	Effective 02/01/22
Wiles, Mark	Single Life	\$ 284.82	Effective 03/01/22

C. Deferred

NONE

8. The Administrative Manager reported the following disability benefits approved by the Trustees at the meeting:

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 June 30, 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 alternative investments in real estate and asset allocation models to be presented at the December 14, 2022, meeting of the Trustees.

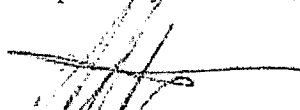
Upon motion duly made by Mr. Tarby and seconded by Mr. DeLeon, the Trustees approved Mr. Fryer's report.

11. Mr. Niehaus then reviewed with the Trustees the actuarial zone certification report for the plan year July 1, 2022, through June 30, 2023. In his report, he reviewed the estimated change in net assets available, the estimated investment return, the asset valuation method, the development of estimated actuarial value of assets, the actuarial funding method, the funded percentage, the funding standard account, the funding standard account projection, and the actuarial certification of funding status.
12. Mr. Boles then reviewed with the Trustees the mortality study as set forth in his September 7, 2022, letter to the Trustees. He first reviewed the experience studied and assumptions considered. He then reviewed the comparison of actual to expected experience. He then set forth his conclusion, which was that it would be a prudent decision by the Trustees to go with the updated mortality assumptions. Upon motion duly made by Ms. Forstner and seconded by Mr. Joyce, the Trustees unanimously agreed to Mr. Boles's recommendation.
13. Mr. Jensen informed the Trustees that there were no recent payroll audits.
14. Mr. Batoff then updated the Trustees regarding the collection against Mr. and Mrs. Miller to enforce the judgment against them.
15. Mr. Batoff and the Administrative Manager reviewed with the Trustees the matter regarding Marck Maienschein and Mr. Batoff reviewed with the Trustees his letter of July 6, 2022, to the lawyer for the Estate of Mr. Maienschein.
16. Mr. Batoff then reviewed update letters. Mr. Batoff reviewed his letter of July 1, 2022, to David Jensen, a copy of which was previously emailed to the Trustees. In the letter, Mr.

Batoff stated that on April 27, 2022, the IRS issued updated mortality improvement rates and static mortality tables for defined benefit plans for 2023.

There being no further business, the meeting was thereupon adjourned 11:24 a.m. with the next meeting scheduled for December 14, 2022, at 9:00 a.m.

Respectfully submitted,



Steven I. Batoff
Secretary of the Meeting

CARPENTERS LOCAL NO. 491 PENSION FUND
STATEMENT OF CHANGES IN FUND BALANCE - CASH BASIS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022

	Current Quarter	Year To Date
Additions		
Employer Contributions	\$ 586,298.27	\$ 586,298.27
Dividend Income	236,130.47	236,130.47
Interest Income	347.99	347.99
Rebates	-	-
Gain (Loss) on Sale of Investments	-	-
Securities Litigation Proceeds	-	-
Total Additions	<u>822,776.73</u>	<u>822,776.73</u>
Deductions		
Pension Benefits	582,968.85	582,968.85
Actuarial Fees	930.00	930.00
Administration	27,583.00	27,583.00
Audit Fees	-	-
Pensioner Verification Fees	-	-
Computer Expense	-	-
Conference Expense	-	-
Consulting Fees	-	-
Dues	-	-
Employer Audits	-	-
Fidelity Bond	-	-
Fiduciary Responsibility Insurance	-	-
Cyber Liability Insurance	-	-
Investment Performance Fees	6,500.00	6,500.00
Investment Manager Fees	530.00	530.00
IRS User Fee	-	-
Legal Fees	10,635.75	10,635.75
Medical Consulting Fees	-	-
Crime Policy	-	-
PBGC	-	-
Postage	8.00	8.00
Printing	96.76	96.76
Reciprocals Paid	23,527.70	23,527.70
Bank Service Charge	1,217.88	1,217.88
Settlement	-	-
Social Security Reports	-	-
Trustee Fees	-	-
Trustee Meeting Expense	194.92	194.92
Total Deductions	<u>654,192.86</u>	<u>654,192.86</u>
Net Increase (Decrease)	<u>\$ 168,583.87</u>	<u>\$ 168,583.87</u>
Fund Balance - June 30, 2022		49,139,037.55
Fund Balance - September 30, 2022		<u>\$ 49,307,621.42</u>

UNAUDITED FINANCIAL REPORT

CARPENTERS LOCAL NO. 491 PENSION FUND
STATEMENT OF FUND BALANCE
AS OF SEPTEMBER 30, 2022

	Cost Basis 09/30/22	Market Basis 09/30/22	Market Basis 06/30/22
PNC - Operating	\$ 101,080.89	\$ 101,080.89	\$ 283,663.08
PNC - Pension Payment	207,772.00	207,772.00	242,700.75
	<u>308,852.89</u>	<u>308,852.89</u>	<u>526,363.83</u>
Amalgamated Bank of Chicago - Cash	-	-	-
Amalgamated Bank of Chicago - Money Market	236,464.32	236,464.32	86,646.33
Amalgamated Bank of Chicago - Equities	24,681,174.43	28,524,319.62	30,399,280.49
Amalgamated Bank of Chicago - Fixed Income	24,099,313.10	20,011,246.31	21,108,837.75
	<u>49,016,951.85</u>	<u>48,772,030.25</u>	<u>51,594,764.57</u>
Accounts Payable / State Dated Checks	(18,345.27)	(18,345.27)	(18,345.27)
Taxes Withheld	161.95	161.95	15.60
	<u>\$ 49,307,621.42</u>	<u>\$ 49,062,699.82</u>	<u>\$ 52,102,798.73</u>
Market Value of Fund Balance as of June 30, 2022		\$ 52,102,798.73	
Decrease in Market Value of Fund Balance as of September 30, 2022		<u>\$ (3,040,098.91)</u>	
Increase In Cash		168,583.87	
Unrealized Loss on Investments		<u>(3,208,682.78)</u>	
		<u>\$ (3,040,098.91)</u>	

UNAUDITED FINANCIAL REPORT

CARPENTERS LOCAL NO. 491 PENSION FUND
EMPLOYER CONTRIBUTIONS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022

EMPLOYER CONTRIBUTIONS

Hourly rates and their effective dates

Date	Shops	Exhibitors
03/01/07	0.95	1.55
07/17/07	0.95	1.55
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

CONTRIBUTIONS BY QUARTER

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018
September	\$ 364,584.68	\$ 411,963.28	\$ 439,145.91	\$ 472,671.96	\$ 549,136.33
December	584,409.35	673,539.74	769,576.17	739,831.55	692,519.71
March	318,951.42	364,283.19	415,339.03	504,829.07	370,634.23
June	595,205.36	656,331.56	789,368.36	783,946.34	901,490.33
Totals	<u>\$ 1,863,150.81</u>	<u>\$ 2,106,117.77</u>	<u>\$ 2,413,429.47</u>	<u>\$ 2,501,278.92</u>	<u>\$ 2,513,780.60</u>

	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
September	\$ 627,415.39	\$ 625,212.43	\$ 40,935.82	\$ 143,494.28	\$ 586,298.27
December	838,194.17	1,057,029.05	49,338.14	583,843.10	-
March	465,735.77	550,167.73	41,644.75	352,573.18	-
June	947,491.32	214,887.78	48,437.35	772,402.97	-
Totals	<u>\$ 2,878,836.65</u>	<u>\$ 2,447,296.99</u>	<u>\$ 180,356.06</u>	<u>\$ 1,852,313.53</u>	<u>\$ 586,298.27</u>

UNAUDITED FINANCIAL REPORT

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF SEPTEMBER 30, 2022

	July	August	September	Total
Donald Abernethy	\$373.20	\$373.20	\$373.20	\$1,119.60
Jumah Abuikhdaire	805.20	805.20	805.20	2,415.60
Joyce Alderman	690.35	690.35	690.35	2,071.05
Dakovie Richard Allen	221.58	221.58	221.58	664.74
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
Donna Ashley-Beck	210.61	210.61	210.61	631.83
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	779.35	779.35	779.35	2,338.05
Rickey 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	1,161.20	902.00	902.00	2,965.20
Victor Bengtson	441.20	441.20	441.20	1,323.60
Loretha Benson	24,407.60	871.70	871.70	26,151.00
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
Peter Bowlding	426.29	426.29	426.29	1,278.87
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
William Butz Jr.	192.60	192.60	192.60	577.80
Clyde Campbell	415.68	415.68	415.68	1,247.04
Robert Campbell	-	1,884.28	942.14	2,826.42
Alexandria Cannedy	815.40	815.40	1,085.40	2,716.20

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF SEPTEMBER 30, 2022

	July	August	September	Total
Denver Cannedy	931.74	931.74	931.74	2,795.22
Carlos Caraballo	498.89	498.89	498.89	1,496.67
Clarence Carter	648.72	648.72	648.72	1,946.16
Melissa Cash	125.11	125.11	125.11	375.33
Daniel Cavan	199.78	199.78	199.78	599.34
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
Frank Cina	1,142.42	1,142.42	(1,142.42)	1,142.42
Billy Cobb	649.35	649.35	649.35	1,948.05
Donald Cobb	306.93	306.93	306.93	920.79
Mary Coburn	171.62	171.62	171.62	514.86
Chester Collins	316.45	316.45	316.45	949.35
James Collins	277.69	277.69	277.69	833.07
Burnard Colly	350.50	350.50	350.50	1,051.50
Jeremiah Congdon	82.24	82.24	82.24	246.72
Patricia Coomes	363.02	363.02	363.02	1,089.06
David Cooper	157.98	157.98	157.98	473.94
James Cunningham	241.37	241.37	241.37	724.11
John D'Ambrosio	205.27	205.27	205.27	615.81
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
Rodney Donadoni	194.04	194.04	194.04	582.12
Dwayne Donn	2,752.80	917.60	917.60	4,588.00
George Dorsey	122.75	122.75	122.75	368.25
Richard Thomas Douglas	499.19	499.19	380.98	1,379.36
Robin Douglas	1,266.30	1,266.30	1,266.30	3,798.90
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
Mamie Evans	423.90	423.90	423.90	1,271.70
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

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF SEPTEMBER 30, 2022

	July	August	September	Total
Paul Ferguson	422.10	422.10	422.10	1,266.30
Joaquin Fernandez	391.20	391.20	391.20	1,173.60
Lisa Fitzgerald	-	-	1,308.15	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
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	856.00	856.00	856.00	2,568.00
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	5,967.00	351.00	351.00	6,669.00
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
John Glodeck	448.41	448.41	448.41	1,345.23
Albert Glorioso	904.50	904.50	904.50	2,713.50
Charles Goldsborough	71.80	71.80	71.80	215.40
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
Donald Gregory	1,191.90	1,191.90	1,191.90	3,575.70
Jerry Gregory	1,112.40	1,112.40	1,425.60	3,650.40
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

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF SEPTEMBER 30, 2022

	July	August	September	Total
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
Diana Helsley	20.59	20.59	20.59	61.77
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	4,479.30	1,493.10	1,493.10	7,465.50
John Hill	2,736.09	912.03	912.03	4,560.15
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	-	-	3,719.20	3,719.20
Garland Hopkins	336.10	336.10	336.10	1,008.30
Michael Hopkins	297.00	297.00	297.00	891.00
Lawrence Hornberger	995.30	995.30	995.30	2,985.90
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	4,181.43	1,393.81	1,393.81	6,969.05
Paul Huebner	341.00	341.00	341.00	1,023.00
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
Agnes Januszkiewicz	75.94	75.94	75.94	227.82
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	114.92	114.92	114.92	344.76
Alvin Johnson	694.40	694.40	-	1,388.80
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

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF SEPTEMBER 30, 2022

	July	August	September	Total
Joel Kilgore	162.00	162.00	162.00	486.00
Glenn Kimble	911.53	911.53	911.53	2,734.59
Reginald King	240.90	240.90	240.90	722.70
Jesse Kling	395.29	395.29	395.29	1,185.87
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
Charles Krumholtz	210.57	210.57	210.57	631.71
James Kundraic	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	1,661.84	830.92	830.92	3,323.68
Carole Leoffler	149.34	149.34	149.34	448.02
Alan Lewis	585.90	585.90	585.90	1,757.70
Zdzislaw Libera	784.80	784.80	784.80	2,354.40
Palma Liberto	141.75	141.75	141.75	425.25
Roger Long	752.34	752.34	752.34	2,257.02
Thurman Long	247.83	247.83	247.83	743.49
Mary Lozuk	288.83	288.83	288.83	866.49
Joseph Lubbehusen	409.91	409.91	409.91	1,229.73
James Lundgren	506.87	506.87	506.87	1,520.61
Harry Lynch	674.52	674.52	674.52	2,023.56
Estate of Marck Maienchein	-	-	9,111.24	9,111.24
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
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
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	128.23	384.69
John McLaughlin	61.91	61.91	61.91	185.73

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF SEPTEMBER 30, 2022

	July	August	September	Total
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	72.44	72.44	72.44	217.32
Brianna Lee Miller	71.66	71.66	71.66	214.98
John Miller	383.56	383.56	383.56	1,150.68
Linda Miller	442.85	442.85	442.85	1,328.55
Joseph Mirizio	730.95	730.95	730.95	2,192.85
Teresa Monahan	291.28	291.28	291.28	873.84
Michael Moore	1,233.90	1,233.90	1,233.90	3,701.70
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
Albert Murray	498.28	498.28	498.28	1,494.84
Sharon Murray	582.85	582.85	582.85	1,748.55
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
Eva Nichols	359.91	359.91	359.91	1,079.73
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
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	-	-	748.80	748.80
Lyle Oligney	1,214.40	151.80	151.80	1,518.00
Malcolm Oughton	333.18	333.18	333.18	999.54
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

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF SEPTEMBER 30, 2022

	July	August	September	Total
Luis Plaza	1,382.43	1,382.43	1,382.43	4,147.29
Madeline Plaza	221.07	221.07	221.07	663.21
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
Kathy Ann Robbins	273.60	273.60	273.60	820.80
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
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	629.08	629.08	629.08	1,887.24
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
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 Schrodtt	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	1,172.60	3,517.80
Mary Shea	389.28	389.28	389.28	1,167.84
Ronald Shears	1,056.14	1,056.14	1,056.14	3,168.42
Betty Siggers	56.90	56.90	56.90	170.70
Rudolph Singletary	2,187.00	437.40	437.40	3,061.80
Stephen Smell	623.13	623.13	623.13	1,869.39
Charles Smith	355.19	355.19	355.19	1,065.57
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

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF SEPTEMBER 30, 2022

	July	August	September	Total
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	1,198.42	1,413.92	1,413.92	4,026.26
Linda Sweitzer	277.24	277.24	277.24	831.72
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
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
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
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	156.04	156.04	156.04	468.12
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
Grace Williams	124.40	124.40	124.40	373.20
Howard Williams	1,744.20	1,744.20	1,744.20	5,232.60
Sylvester Williams	718.53	718.53	718.53	2,155.59

CARPENTERS LOCAL NO. 491 PENSION FUND
MONTHLY PENSION PAYMENTS
AS OF SEPTEMBER 30, 2022

	<u>July</u>	<u>August</u>	<u>September</u>	<u>Total</u>
Ernest Wilson	893.69	893.69	893.69	2,681.07
Daniel Winchester	873.70	873.70	873.70	2,621.10
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	61.25	183.75
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
Piotr Zajackowski	379.38	379.38	379.38	1,138.14
Roberto Zambrana	414.40	414.40	414.40	1,243.20
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>\$217,437.63</u>	<u>\$177,050.11</u>	<u>\$188,481.11</u>	<u>\$582,968.85</u>

CARPENTERS LOCAL NO. 491 PENSION FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
December 14, 2022

<u>Payee/Purpose</u>	<u>Period</u>	<u>Check #</u>	<u>Amount</u>
1. Batoff Associates, P.A. Legal Fees	8/22	1058	2,318.85
2. Bolton Partners, Inc. Investment Performance Fees	2/22 - 4/22	1059	6,500.00
3. Void		1060	-
4. Washington Area Carpenters' Fund Reciprocal Hours	7/22	1061	4,578.64
5. New Jersey Carpenters' Pension Fund Reciprocal Hours	10/13	1062	251.75
6. New Jersey Carpenters' Pension Fund Reciprocal Hours	3/13 - 8/13	1063	442.56
7. Philadelphia Carpenters' Pension Fund Reciprocal Hours	6/22	1064	203.28
8. Associated Administrators, LLC Accurint	5/22 - 7/22	1065	5.40
9. Associated Administrators, LLC Administration Fee	10/22 - 12/22	1066	27,583.00
10. Associated Administrators, LLC Meeting Exp. \$187.82 Printing Laser Checks \$146.48		1067	334.30
11. Bolton Partners, Inc. Actuarial & Consulting Fees	9/22	1068	13,400.00
12. International Foundation Annual Dues - 2023		1069	572.50
13. Philadelphia Carpenters' Pension Fund Reciprocal Hours	7/22	1070	72.60
14. Washington Area Carpenters' Fund Reciprocal Hours	8/22	1071	4,388.67
15. Washington Area Carpenters' Fund Reciprocal Hours - E. Dillon	4/22	1072	157.30
16. Batoff Associates, P.A. Legal Fees	9/22	1073	4,761.30
17. Schmitz & Sons Printing Co. Postage - Annual Funding Notice		1074	792.30
18. Schoenfeld Insurance Associates, Inc. Crime Policy Renewal - 2023		1075	500.00
19. Batoff Associates, P.A. Legal Fees	10/22	1076	3,070.50

CARPENTERS LOCAL NO. 491 PENSION FUND
BILLS TO BE APPROVED AND PAID
OPERATING ACCOUNT
December 14, 2022

<u>Payee/Purpose</u>	<u>Period</u>	<u>Check #</u>	<u>Amount</u>
20. Associated Administrators, LLC Printing - Envelopes	5/22	1077	80.77
21. Schmitz Press, Inc. Printing - Annual Funding Notice	10/22	1078	686.82
22. Washington Area Carpenters' Fund Reciprocal Hours	9/22	1079	9,891.90
			<u>\$ 80,592.44</u>

Carpenters Local 491 Benefit Funds Cash Management

		<u>Pension</u>
Yearly Deductions		\$ 2,626,931
Loans per Year		
Total Yearly Deductions		
10% of Expenses		\$ 262,693
Current Cash Balance	As of 10/31/22	\$ 373,680
5% Floor		\$ 131,347
Replenish		Not now
15% Ceiling		\$ 394,040
Send to Amalgamated		Not now
Transfer Made:	Dec-9-22	\$ -

CARPENTERS DELINQUENCY LIST
AS OF
DECEMBER 8, 2022

- 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.		