

**Carpenters Local No. 491
Training Fund**

Board of Trustees Meeting

December 20, 2023

CARPENTERS LOCAL NO. 491 TRAINING FUND

AGENDA

DECEMBER 20, 2023

A. ROLL CALL

B. MINUTES OF THE SEPTEMBER 20, 2023 BOARD MEETING

C. ADMINISTRATIVE REPORTS

1. Statement of Changes In Fund Balance (Jul - Sep, 2023)
2. Bills to be Approved and Paid (December 20, 2023)

D. UNFINISHED BUSINESS

1. Delinquent Employer Listing
2. Payroll Audits

E. NEW BUSINESS

1. Cyber Liability Insurance Renewal
2. Questions
3. Date of Next Meeting - March 20, 2024

CARPENTERS LOCAL NO. 491
TRAINING FUND

REGULAR MEETING OF THE BOARD OF TRUSTEES

September 20, 2023

MINUTES

A regular meeting of the Trustees of the Carpenters Local No. 491 Training Fund was held at 9:00 a.m. on September 20, 2023, at the office of the Administrative Manager, Associated Administrators, LLC, 911 Ridgebrook Road, Sparks, Maryland 21152. Present were the following Trustees:

UNION TRUSTEES

Sandy Forstner
Bill Sproule
Robert Tarby

EMPLOYER TRUSTEES

Stephen deLeon
Mike Joyce was absent
Todd Weitzman

Also present were Al Kroll, Esq., Counsel for the Union; David J. Jensen, Dawn Welch, Kathy Phillips, Administrative Manager; Ira Marc Miller, CPA; Pete Tonia; and Steven I. Batoff, Attorney.

The following matters were discussed with the indicated action taken:

1. The minutes of the meeting of June 15, 2023, were approved as read after a motion was made by Ms. Forstner and seconded by Mr. Tarby.
2. The Administrative Manager reviewed with the Trustees the Administrative Manager's report for the six months ending June 30, 2023. The Fund balance as of June 30, 2023, was \$10,699.99. Upon motion duly made by Mr. deLeon and seconded by Ms. Forstner, the Administrative Manager's report was unanimously approved by the Trustees.
3. The Administrative Manager then reviewed with the Trustees the bills to be paid, as listed in an attachment to these minutes. Upon motion duly made by Mr. Tarby and

seconded by Mr. deLeon, the Trustees unanimously approved payment of the
aforementioned checks.

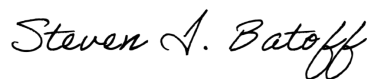
4. The following Delinquent Contractor Listing was reviewed by the Trustees and the
Administrative Manager:

NONE

5. Pete Tonia informed the Trustees that payroll audits will be handled shortly.
6. The Administrative Manager then discussed with the Trustees the renewal of the
Associated Administrators, LLC contract with the Plan. Mr. Batoff stated that his firm
reviewed the contract and recommended certain changes that Associated Administrators,
LLC agreed to make. Upon motion duly made by Mr. Tarby, seconded by Mr.
Weitzman, the Trustees unanimously agreed to approve the contract retroactive to April
1, 2023.
7. The Trustees set forth the following dates for 2024 Trustee meetings, as follows: March
20, June 19, September 18, and December 18.

There being no further business, the meeting was thereupon adjourned at 9:18 a.m. with the next
meeting scheduled for December 20, 2023, 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 TRAINING FUND
STATEMENT OF CHANGE IN FUND BALANCE - CASH BASIS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2023

	<u>July</u>	<u>August</u>	<u>September</u>	<u>Year To Date</u>
Additions				
Employer Contributions - Baltimore	\$ 8,103.43	\$ 2,993.15	\$ 2,853.98	\$ 43,632.81
Employer Contributions - Washington	23,636.68	12,218.68	12,560.14	160,769.97
Interest Income - Checking	-	-	-	-
Total Additions	<u>31,740.11</u>	<u>15,211.83</u>	<u>15,414.12</u>	<u>204,402.78</u>
Deductions				
Administration	4,250.00	-	-	12,750.00
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	3.36	-	-	4.49
School Supplies	-	-	-	-
Training Class Expense	-	-	-	-
Trainee Committee Fees	-	-	-	-
Transfer to JCAE	27,190.34	14,916.52	15,115.51	187,714.02
Transfer to BCJAC	-	-	-	-
Bank Service Charges	295.31	298.61	294.55	2,656.06
Total Deductions	<u>31,739.01</u>	<u>15,215.13</u>	<u>15,410.06</u>	<u>203,445.54</u>
Net Increase (Decrease)	<u>\$ 1.10</u>	<u>\$ (3.30)</u>	<u>\$ 4.06</u>	<u>\$ 957.24</u>
Fund Balance - December 31, 2022				9,744.61
Fund Balance - September 30, 2023				<u><u>\$ 10,701.85</u></u>
Statement of Fund Balance - Cost Basis				
Cash - PNC - Operating				\$ 10,701.85
Due to Benefit Fund				-
Due To JCAC				-
				<u><u>\$ 10,701.85</u></u>

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

<u>Payee/Purpose</u>	<u>Period</u>	<u>Check #</u>	<u>Amount</u>
1. Joint Carpentry Apprenticeship Committee Contributions	9/23	1047	15,115.51
2. Associated Administrators, LLC Administration Fee - \$4,760.00 - Printing - \$.90	4/23- 12/23	1048	4,760.90
3. Ira Marc Miller & Company, P.A. Progress Billing - Audit	12/22	1049	2,000.00
4. Joint Carpentry Apprenticeship Committee Contributions	10/23	1050	24,321.15
5. Ira Marc Miller & Company, P.A. Final Billing - Audit	12/22	1051	1,750.00
6. Joint Carpentry Apprenticeship Committee Contributions	11/23	1052	41,151.03
			<u>\$ 89,098.59</u>

CARPENTERS DELINQUENCY LIST
AS OF
DECEMBER 18, 2023

- 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.		