School Cafeteria Employees UNITEHERE Local No. 634
Health & Welfare Fund

911 Ridgebrook Road
Sparks, Maryland 21152-9451
(833) 228-9212
www.associated-admin.com

Agenda
April 9, 2025
10:00 AM

I. Call to Order

II. Investment Manager Report

III. Minutes, Regular Meeting – January 15, 2025

IV. Auditor Report

V. Consultant Report

VI. Administrative Manager Report

VII. Counsel Report

VIII. Other Fund Business

IX. Next Meeting Date and Location

X. Adjournment

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Minutes of the Meeting of the Board of Trustees
Held on Wednesday, January 15, 2025
Via Zoom

Present Were:	Nicole Hunt and Warren Heyman – Union Trustees Joel Madrid, Lisa Norton, and Marissa Quinn – Management Trustees
Also Present Were:	Deborah R. Willig, Esq., and Kelly Brogan, Esq. of Willig, Williams & Davidson – Legal Counsel; Frank Iannucci of Summit Actuarial Services – Fund Consultant; Kathleen Jackson and Dan Ohlemiller of Novak Francella – CPA; Alicia Cochran of Associated Administrators, LLC – Administrative Manager; Matt Walker[1] of The Philadelphia Trust Company

The meeting was called to order at 10:02 a.m. with Ms. Hunt presiding as Chairperson. Notice of this meeting was communicated prior to the date of the meeting. A quorum was present.

Mr. Madrid introduced themself as the new Employer Trustee replacing Ms. Marie Killian. The Trustees welcomed Mr. Madrid to the meeting.

I. The Minutes of the meeting of the Board of Trustees held on October 16, 2024 were discussed.

MOTION was made and seconded to adopt the Minutes of the meeting of the Board of Trustees held on October 16, 2024.

UNANIMOUSLY ADOPTED

[1] Present for the investment report only.

II. **Investment Manager's Report.** Mr. Walker presented the Investment Manager's report and stated the following: As of December 31, 2024 the total assets held in the account were $1,063,762 with a loss of 0.28% for the quarter and a gain of 5.92% for the year to date. Assets in the account were allocated 54.00% to fixed income, 24.20% to equities, 17.00% to cash and equivalents, and 4.80% to non-marketable assets.

Mr. Walker provided a market update and stated that his firm continues to monitor inflation, international tension, and changes in the debt ceiling.

The Trustees thanked Mr. Walker and he was excused from the meeting.

III. **Fund Auditor's Report.** Ms. Jackson and Mr. Ohlemiller reviewed the draft audited financial statements for the Plan Year ended August 31, 2024. She noted that the Net Assets Available for Benefits on August 31, 2024 were $1,776,966 compared to $1,261,324 on August 31, 2023. Ms. Jackson presented a draft SAS 114 letter and a draft Form 990 for the Plan Year ended August 31, 2024.

MOTION was made and seconded to accept the draft financial statements, SAS 114 Letter, and draft Form 990 for Plan Year ended August 31, 2024.

UNANIMOUSLY APPROVED

IV. **Fund Consultant's Report.** Mr. Iannucci reviewed the Fund's reserves. He noted that Mr. Walker and Ms. Cochran continue to monitor the Fund's total assets on a monthly basis.

Mr. Iannucci discussed the COBRA rates effective February 1, 2025 which were distributed prior to the meeting. He noted that there was no change to the rates as costs have stabilized.

MOTION was made and seconded to approve COBRA rates effective February 1, 2025 as presented.

UNANIMOUSLY APPROVED

V. **Administrative Manager's Report.** Ms. Cochran presented an unaudited statement of cash receipts and cash disbursements for fiscal year 2024-2025, as of November 30, 2024, with a comparative report for fiscal year 2023-2024. Receipts and disbursements for the period were reviewed, with the Fund experiencing a surplus of $270,673.79 compared to a surplus of $281,253.24 for the prior period.

A report was presented indicating the total Fund balance through November 30, 2024 was $1,776,091.86.

A report was presented detailing the number of eligible employees as of August 31, 2024: 856 Cafeteria Workers and 1,170 Student Climate Staff for a total of 2,026 employees.

A COBRA report was presented for September 1, 2023 through August 31, 2024 showing a total of 149 COBRA notices sent, with two COBRA payees in the month of August 2024.

A dental claims report for Cafeteria Workers and Student Climate Staff for June 1, 2024 through August 31, 2024 was presented. Payments totaled $31,874.20 on 555 claims for Cafeteria Workers and $23,749.08 on 424 claims for Student Climate Staff.

A report of orthotic claims paid for the period September 1, 2023 through August 31, 2024 was presented. Orthotic claims paid to date for Cafeteria Workers totaled $2,820.00 and $1,500.00 for Student Climate Staff.

A report of wig claims paid for the period September 1, 2023 through August 31, 2024 was presented. Wig claims paid to date for Cafeteria Workers totaled $114.99. Claims paid to date for Student Climate Staff totaled $0.00.

VI. **Participant Appeal.** Ms. Cochran presented a participant appeal, E24/100-4923, for disenrollment in Fund coverage. The participant stated that they would like to opt-out of Fund coverage because they have other insurance. The Trustees reviewed the facts of the appeal.

MOTION was made and seconded to deny the appeal.

UNANIMOUSLY ADOPTED

VII. **Other Business.** Ms. Cochran reported that the Fund received the 2024-2025 Fidelity Bond renewal. The policy was renewed for the period December 11, 2024 through December 11, 2025 with no increase in premium, a total of $475.00.

Ms. Cochran stated that in accordance with the requirements of the No Surprises Act, Associated completed the attestation on behalf of the Fund which confirms that the Fund has no clauses in its contracts with certain service providers that bar the disclosure of certain healthcare cost data.

Ms. Cochran reported a high-cost claimant with a prescription, Verzenio, which is used to treat breast cancer. Mr. Iannucci said there is no issue reporting the high-cost claimants after the prescription has been processed. The Trustees requested Ms. Cochran obtain additional information regarding the rebates received and which prescription drugs they are related to.

VIII. **Fund Counsel's Report.** Ms. Willig stated that the Early Childhood Food Services workers contribution rate being reported to the Fund needed to be reviewed. Trustee Quinn said she would research and contact Ms. Willig with the findings.

IX. The date of the next regular Board meeting was scheduled for April 9, 2025. The meeting will convene at 10:00 a.m. via Zoom.

X. There being no further business before the Board of Trustees, the meeting was adjourned.

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Union Trustee

____
School District Trustee

School Cafeteria Employees UNITEHERE
Local No. 634 Health and Welfare Fund
Profit & Loss Prev Year Comparison
September 2024 through February 2025

		Feb-25	Feb-24
Ordinary Income/Expense			
Income			
61-113	Cobra Contributions	966.00	1,252.00
61-121	Cafeteria Workers	1,062,750.00	967,980.00
61-125	Student Climate Staff	854,350.08	646,540.64
61-300	Interest on Investments	21,704.32	16,806.22
61-302	Interest on Bank Accounts	198.06	90.17
61-303	Realized Gain/Loss	4,505.55	6,747.35
61-304	Unrealized Gain/Loss	2,312.52	27,293.88
61-320	Formulary Rebates	294,042.17	204,587.92
61-350	Other Income	-	250,000.00
61-905	Class Action Settlements	-	2,623.67
Total Income		**2,240,828.70**	**2,123,921.85**
Gross Profit		**2,240,828.70**	**2,123,921.85**
Expense			
71-202	Benecard Drug Claims	1,433,772.97	1,300,380.59
71-523	Benecard Admin Fee	35,204.15	25,020.32
71-203	Vision Premium	48,634.04	39,466.50
71-212	Orthotics Claims	-	1,830.00
71-214	Self-Funded Dental Claims	99,642.52	83,633.77
71-560	Dental Claims	6,974.00	6,353.00
71-748	Guardian Nurses	5,526.00	3,651.00
71-400	Local 634 Shared Costs	26,400.00	7,800.00
71-300	Administration Fees	63,224.00	61,382.00
71-501	Auditing and Accounting Fee	21,800.00	20,750.00
71-502	Legal Counsel Fee	11,574.25	13,851.96
71-505	Consultant Fee	6,000.00	6,000.00
71-508	Printing, Duplicating, Postage	3,674.96	1,734.11
71-509	Investment Manager Fee	3,922.13	2,435.64
71-514	Fidelity Bond Premium	475.00	475.00
71-519	Membership Dues & DVHCC	1,275.00	1,195.00
71-550	Bank Service Charge & Wire Fees	(27.00)	12.00
Total Expense		**1,768,072.02**	**1,575,970.89**
Net Ordinary Income		**472,756.68**	**547,950.96**
Net Income		**472,756.68**	**547,950.96**

School Cafeteria Employees UNITEHERE
Local No. 634 Health and Welfare Fund

Firstrust Bank and Philadelphia Trust Balances
February 28, 2025

Firstrust	
Cash Expense Firstrust Bank	901,881.67
Total Firstrust	901,881.67
Philadelphia Trust	
Phila Trust - Discr PTC701	979,004.74
Phila Trust Company Allowance	97,288.34
Total Philadelphia Trust	1,076,293.08
Grand Total	**$ 1,978,174.75**

School Cafeteria Employees UNITEHERE
Local No. 634 Health and Welfare Fund

Employer Contributions and Participant Counts Report - September 1, 2024 - February 28, 2025

Pay Period Ending	Date Received	Class	Amount Received	Contribution Rate	Member Count
8/23/2024	9/4/2024	Food Service Workers	$ 83,070.00	$ 97.50	852
		Student Climate Staff	$ 65,650.56	$ 59.52	1,103
			$ 148,720.56		
				Total Count:	1,955
9/6/2024	9/18/2024	Food Service Workers	$ 82,290.00	$ 97.50	844
		Student Climate Staff	$ 64,341.12	$ 59.52	1,081
			$ 146,631.12		
				Total Count:	1,925
9/20/2024	10/1/2024	Food Service Workers	$ 80,437.50	$ 97.50	825
		Student Climate Staff	$ 63,745.92	$ 59.52	1,071
			$ 144,183.42		
				Total Count:	1,896
10/4/2024	10/16/2024	Food Service Workers	$ 79,950.00	$ 97.50	820
		Student Climate Staff	$ 62,972.16	$ 59.52	1,058
			$ 142,922.16		
				Total Count:	1,878
10/18/2024	10/29/2024	Food Service Workers	$ 79,657.50	$ 97.50	817
		Student Climate Staff	$ 62,674.56	$ 59.52	1,053
			$ 142,332.06		
				Total Count:	1,870
11/1/2024	11/13/2024	Food Service Workers	$ 78,975.00	$ 97.50	810
		Student Climate Staff	$ 61,841.28	$ 59.52	1,039
			$ 140,816.28		
				Total Count:	1,849
11/15/2024	11/26/2024	Food Service Workers	$ 78,487.50	$ 97.50	805
		Student Climate Staff	$ 62,079.36	$ 59.52	1,043
			$ 140,566.86		
				Total Count:	1,848
11/29/2024	12/10/2024	Food Service Workers	$ 81,217.50	$ 97.50	833
		Student Climate Staff	$ 65,948.16	$ 59.52	1,108
			$ 147,165.66		
				Total Count:	1,941

12/13/2024	12/24/2024	Food Service Workers	$	82,192.50	$	97.50	843
		Student Climate Staff	$	66,840.96	$	59.52	1,123
			$	149,033.46			
					Total Count:		1,966
12/27/024	1/3/2025	Food Service Workers	$	83,655.00	$	97.50	860
		Student Climate Staff	$	68,805.12	$	59.52	1,159
			$	152,460.12			
					Total Count:		2,019
1/10/2025	1/22/2025	Food Service Workers	$	83,850.00	$	97.50	864
		Student Climate Staff	$	69,578.88	$	59.52	1,172
			$	153,428.88			
					Total Count:		2,036
1/24/2025	2/4/2025	Food Service Workers	$	84,142.50	$	97.50	863
		Student Climate Staff	$	69,876.48	$	59.52	1,174
			$	154,018.98			
					Total Count:		2,037
2/7/2025	2/19/2025	Food Service Workers	$	84,240.00	$	97.50	864
		Student Climate Staff	$	69,638.40	$	59.52	1,170
			$	153,878.40			
					Total Count:		2,034
2/21/2025	3/4/2025	Food Service Workers	$	84,240.00	$	97.50	864
		Student Climate Staff	$	70,055.04	$	59.52	1,177
			$	154,295.04			
					Total Count:		2,041

School Cafeteria Employees UNITEHERE
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COBRA Report - Semptember 1, 2024 - February 28, 2025

	COBRA Notices Sent	COBRA Elections	COBRA Participants
September 2024	5	0	1
October 2024	9	0	1
November 2024	10	0	1
December 2024	8	0	1
January 2025	2	0	1
February 2025	10	0	1
March 2025			
April 2025			
May 2025			
June 2025			
July 2025			
August 2025			
Totals	44		

School Cafeteria Employees UNITEHERE
Local No. 634 Health and Welfare Fund

Dental Claims Report - December 1, 2024 through February 28, 2025

Food Service Workers

In-Network (LPMA)

Catergory	Usage	Billed Amount	Paid Amount
Comprehensive Orthodontics	0	$ -	$ -
Diagnostic	237	$ 23,964.11	$ 6,679.08
Endodontics	32	$ 12,644.19	$ 4,830.44
Extraction	31	$ 5,504.00	$ 1,305.00
Oral Surgery	45	$ 16,295.50	$ 1,810.00
Orthodontics	5	$ 1,055.00	$ 185.00
Other Services	87	$ 12,917.00	$ 2,711.00
Periodontics	31	$ 12,115.25	$ 3,201.00
Preventive	72	$ 7,203.52	$ 2,966.32
Prosthodontics, Fixed	4	$ 3,648.00	$ 1,300.00
Prosthodontics, Removable	8	$ 10,876.20	$ 2,498.20
Restorative	61	$ 18,254.65	$ 3,537.00
Restorative, Crowns	5	$ 6,986.00	$ 2,622.88
Totals	618	$ 131,463.42	$ 33,645.92

Out-of Network

Catergory	Usage	Billed Amount	Paid Amount
Comprehensive Orthodontics	0	$ -	$ -
Diagnostic	3	$ 240.00	$ 45.00
Endodontics	0	$ -	$ -
Extraction	0	$ -	$ -
Oral Surgery	0	$ -	$ -
Orthodontics	0	$ -	$ -
Other Services	1	$ 85.10	$ 40.00
Periodontics	1	$ 325.00	$ -
Preventive	2	$ 165.00	$ -
Prosthodontics, Fixed	0	$ -	$ -
Prosthodontics, Removable	0	$ -	$ -
Restorative	3	$ 704.65	$ 125.00
Restorative, Crowns	0	$ -	$ -
Totals	10	$ 1,519.75	$ 210.00

	In-Network	Out-of-Network	Overall Totals
Total Billed Amount	$ 131,463.42	$ 1,519.75	$ 132,983.17
Total Paid Amount	$ 33,645.92	$ 210.00	$ 33,855.92

School Cafeteria Employees UNITEHERE
Local No. 634 Health and Welfare Fund

Dental Claims Report - December 1, 2024 through February 28, 2025

Student Climate Staff

In-Network (LPMA)

Catergory	Usage	Billed Amount	Paid Amount
Comprehensive Orthodontics	0	$ -	$ -
Diagnostic	129	$ 8,845.60	$ 4,143.60
Endodontics	3	$ 300.00	$ 50.00
Extraction	2	$ 476.00	$ 90.00
Oral Surgery	7	$ 4,272.00	$ 430.00
Orthodontics	15	$ 8,192.00	$ 2,400.00
Other Services	19	$ 1,713.00	$ 544.00
Periodontics	12	$ 5,908.00	$ 2,008.00
Preventive	47	$ 5,226.60	$ 2,592.60
Prosthodontics, Fixed	0	$ -	$ -
Prosthodontics, Removable	5	$ 4,660.00	$ 1,040.00
Restorative	11	$ 2,391.00	$ 741.00
Restorative, Crowns	0	$ -	$ -
Totals	250	$ 41,984.20	$ 14,039.20

Out-of-Network

Catergory	Usage	Billed Amount	Paid Amount
Comprehensive Orthodontics	0	$ -	$ -
Diagnostic	4	$ 217.00	$ 80.00
Endodontics	0	$ -	$ -
Extraction	0	$ -	$ -
Oral Surgery	1	$ 320.00	$ 45.00
Orthodontics	6	$ 1,975.00	$ 1,250.00
Other Services	1	$ 180.00	$ 50.00
Periodontics	1	$ 1,005.00	$ 225.00
Preventive	5	$ 195.00	$ -
Prosthodontics, Fixed	0	$ -	$ -
Prosthodontics, Removable	0	$ -	$ -
Restorative	2	$ 457.00	$ 125.00
Restorative, Crowns	0	$ -	$ -
Totals	20	$ 4,349.00	$ 1,775.00

	In-Network	Out-of-Network	Overall Totals
Total Billed Amount	$ 41,984.20	$ 4,349.00	$ 46,333.20
Total Paid Amount	$ 14,039.20	$ 1,775.00	$ 15,814.20

School Cafeteria Employees UNITEHERE
Local No. 634 Health and Welfare Fund

Orthotic Claims Report - September 1, 2024 - February 28, 2025

Food Service Workers

Months	Amount	Total Paid
December 2024 - February 2025	$ 385.00	$ 385.00
September 2024 - November 2024	$ 2,055.00	$ 2,000.00
Totals	**$ 2,440.00**	**$ 2,385.00**

Student Climate Staff

Months	Amount	Total Paid
December 2024 - February 2025	$ 360.00	$ 360.00
September 2024 - November 2024	$ 55.00	$ 55.00
Totals	**$ 415.00**	**$ 415.00**

School Cafeteria Employees UNITEHERE
Local No. 634 Health and Welfare Fund

Wig Claims Report - September 1, 2024 - February 28, 2025

Food Service Workers

Months	Billed Amount	Paid to Member Amount
December 2024 - February 2025	$ -	$ -
September 2024 - November 2024	$ -	$ -
Totals	**$ -**	**$ -**

Student Climate Staff

Months	Billed Amount	Paid to Member Amount
December 2024 - February 2025	$ -	$ -
September 2024 - November 2024	$ -	$ -
Totals	**$ -**	**$ -**

Utilization Report for Cafeteria Workers Local 634

Date Range: 10/1/2024 through 12/31/2024

Name		Hours
Date Referred: 12/16/2024	Reason for Referral: Facility/Physician Locator	3.08
Case Status: Closed	Resolution: Connected memberto a PCP/Specialist	
Date Referred: 11/8/2024	Reason for Referral: Behavioral Health	4.42
Case Status: Closed	Resolution: Connected member to a PCP/Specialist;Expedited treatment and care	
Date Referred: 11/4/2024	Reason for Referral: Behavioral Health	7.83
Case Status: Closed	Resolution: Provided information and/or resources;Referred to appropriate resources	
Date Referred: 10/29/2024	Reason for Referral: Behavioral Health	3.08
Case Status: Closed	Resolution: Connected member to a PCP/Specialist	

Hours this report:	**18.42**
Number of patients:	**4**
Number of cases:	**4**