Pressmen Welfare Fund
Board of Trustees Meeting
March 10, 2023

Pressmen Welfare Fund

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AGENDA

**MEETING OF THE
BOARD OF TRUSTEES
OF THE
PRESSMEN WELFARE FUND
March 10, 2023**

I. **Call to Order**

II. **Minutes – Board of Trustees Meeting, November 9, 2022**

III. **Fund Auditor Report – Joseph Herishen, Calibre, LLC**

Audit Engagement Letter

IV. **Administrative Manager's Report – Dawn Welch, Associated Administrators, LLC**

- A. **Financial Statement – January 2023**
- B. **Delinquency & Accounts Receivable Report**
- C. **Invoices (October 1, 2022 – January 31, 2023)**
- D. **CBA Report**
- E. **Certificates of Deposit Report**
- F. **Fidelity Spartan 500 Index Fund – Investor Class**
- G. **Associated Administrators, LLC Administrative Services Contract**

V. **Fund Counsel's Report**

VI. **Other Fund Business**

VII. **Next Meeting Dates**

VIII. **Adjournment**

DRAFT
MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
PRESSMEN WELFARE FUND
NOVEMBER 9, 2022
VIA VIDEOCONFERENCE

The following Trustees were present:

UNION TRUSTEES	**EMPLOYER TRUSTEES**
Beth Swanson – Chairman	Jay Goldscher
Janice Bort	Dennis Larkin

Also present were:

Ellen Boardman, Esq. - O'Donoghue & O'Donoghue, LLP
Kathy Phillips - Associated Administrators, LLC
Dawn Welch - Associated Administrators, LLC

I. CALL TO ORDER

A quorum being present, Chairman Swanson called the meeting to order at 12:30 p.m.

II. APPROVAL OF THE MINUTES

The Trustees reviewed the minutes of the last regular meeting held on August 9, 2022, which were circulated in advance of the meeting.

On MOTION made, seconded, and unanimously adopted, the Trustees

RESOLVED that the minutes of the regular meeting held on August 9, 2022 are approved, as presented.

III. ADMINISTRATIVE MANAGERS' REPORT

A. Financial Statement

Ms. Welch reviewed the Administrative Manager's Report for September 2022. The period ending September 30, 2022, indicated a total income of $945,249 and total expenses in the amount of $1,393,936, resulting in a loss of $448,687. The Fund's net assets as of September 30, 2022 were $1,123,721.74.

B. Delinquency Report/Accounts Receivable Report

Ms. Welch reported that there were no delinquencies.

C. Collective Bargaining Agreement ("CBA") Report

The Trustees reviewed the CBA Report that reflected the rate required to be paid by each contributing employer pursuant to the applicable CBA. Trustee Bort informed the Trustees that the CBA for Doyle Printing was completed and would be distributed when fully executed.

D. Invoices

Ms. Welch presented a list of invoices paid from July 1, 2022, through September 30, 2022. She noted that there were no additions, deletions or changes to the list. The Trustees reviewed the list and determined that all invoices represent proper Fund expenses.

On MOTION made, seconded, and adopted, the Trustees

RESOLVED to approve the invoices paid from July 1, 2022, through September 30, 2022.

E. Investments

The Trustees reviewed the Fund's investments as of November 9, 2022. The Fund's assets include two Certificates of Deposit totaling $250,000.00 and cash in the Operating Account totaling $14,567.28. The assets also include the Fidelity Spartan 500 Index Fund, with a balance of $719,153.19. The Trustees reviewed the investment return report for the Fidelity Spartan 500 Index Fund – Investor Class.

Ms. Welch noted that the Fund's asset allocation is 1.348% in cash. Certificates of Deposits allocation is 23% and Fidelity Spartan 500 Index Fund is 66% and Money Market 10.00%.

The Trustees discussed the cash balance and the over-allocation of funds in the Fidelity Spartan 500 Index Fund. Ms. Welch noted that a $150,000 certificate of deposit would be maturing on November 9, 2022.

On MOTION made, seconded, and adopted, the Trustees

> **RESOLVED to redeem the Certificate of Deposit maturing November 9, 2022 and deposit funds in the operating bank account to use for cash needs.**

The Trustees requested that the Administrative Service Manager review the asset allocation monthly when the financial reports are finalized and provide the information to the Investment Committee.

F. Payroll Audit Status Report

The Trustees reviewed the payroll audit status report as provided by Calibre CPA Group, PLLC ("Calibre"). The report noted a compliance audit of Art & Negative Graphics was completed and no deficiencies were noted. Ms. Welch reviewed the results of a compliance audit completed of Mt. Vernon Printing Co., and noted an invoice had been sent on November 8, 2022 requesting payment of the delinquency. She also reported that the Andrukitis audit was closed with no further action to be taken.

On MOTION made, seconded, and adopted, the Trustees

RESOLVED to approve the Financial Report as presented.

IV. FUND ACTUARY REPORT

The Trustees welcomed Ms. Karen Crossin from The McKeogh Company.

A. Actuarial Valuation Report for Fiscal Year Ending December 31, 2021

Ms. Crossin presented the 2022 Actuarial Valuation report for the fiscal year ending December 31, 2021. She noted the valuation was prepared in compliance with the Financial Accounting Standards Codification Topic 965 (ASC 965). Ms. Crossin reported that the accumulated postretirement benefit obligation ("APBO") for the fiscal year ending December 31, 2021 was $156,041.

B. Engagement Letter

Ms. Crossin presented an engagement letter to provide actuarial services for January 1, 2023 to December 31, 2025. The McKeogh Company proposed a $1,000 increase in the current fee of $7,500 to $8,500 per year payable in quarterly installments. Ms. Crossin noted there has not been a change in the fee since 2007.

On MOTION made, seconded, and adopted, the Trustees

RESOLVED to approve The McKeogh Company Engagement letter for the time of January 1, 2023 to December 31, 2025 as presented.

V. FUND COUNSEL REPORT

A. Cyber-Security Consultant Request for Proposal ("RFP")

Ms. Boardman reviewed the results of the RFP for a cyber-security consultant to review the responses to the cybersecurity information request letters and to assess plan service providers' cybersecurity programs' compliance with the guidance issued by the U.S. Department of Labor's Employee Benefits Security Administration. Responses had been received from the following cybersecurity consultant firms: (1) EisnerAmper, (2) PKF O'Connor Davies, and (3) Elevate. After review and discussion of the three proposals, on MOTION made, seconded, and adopted, the Trustees

> **RESOLVED to engage PKF O'Connor Davies to provide cyber-security consulting services at an hourly rate of $325 per hour.**

B. Restated Summary Plan Description

Ms. Boardman reviewed the final draft of the Summary Plan Description with the Trustees that was pre-circulated prior to the meeting.

Ms. Boardman reported that Kaiser Permanente has sent the Plan information regarding an optional Kaiser Permanente Travel Reimbursement Program related to pregnancy termination services. The Program would reimburse members for reasonable costs they would incur to travel more than 50 miles to another state for pregnancy termination services. She noted there was no initial cost associated with adding the Program at this time.

After discussion, the Trustees requested that the Administrative Service Manager contact Kaiser to provide additional information regarding coverage of pregnancy termination services for dependent children that may be attending college outside of the Plan's Kaiser coverage area.

After further discussion and, on MOTION made, seconded, and adopted, the Trustees

RESOLVED to add the Kaiser Permanente Travel Reimbursement Program related to pregnancy termination services to the Plan.

And,

RESOLVED to approve the Summary Plan Description as presented.

VI. OTHER FUND BUSINESS

Ms. Welch presented the following:

A. Summary of Material Modification ("SMM") #15

The Notice of Open Enrollment and Schedule A: Plan of Benefits Summary for October 1, 2022 to September 30, 2023 was mailed to Plan participants on August 28, 2022.

B. Summary of Material Modification ("SMM") #16

The Dental Plan Open Enrollment Notice was presented to the Trustees for review.

On MOTION made, seconded, and adopted the Trustees

RESOLVED to approve SMM #16 Dental Plan Open Enrollment Notice as presented.

C. Form 5500 and 990

Ms. Welch reported that the Fund Auditor, Calibre, filed the Form 5500 on October 15, 2022.

VII. NEXT MEETING DATE AND LOCATION

The date of the next Board of Trustees meeting will be determined at a later date.

VIII. ADJOURNMENT

There being no further business to come before the Board of Trustees, the meeting was adjourned at 1:50 p.m.

Respectfully submitted,

H. Beth Swanson, Chairman	Paul Atwill, Co-Chairman

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE PRESSMEN WELFARE FUND VIA VIDEO CONFERENCE FEBRUARY 27, 2023

The following Trustees were present via video conference:

UNION TRUSTEES

Paul Atwill - Co-Chairman
Dennis Larkin

EMPLOYER TRUSTEES

Beth Swanson – Chairman
Jay Goldscher
Steve Bearden

Also present were:

Ellen Boardman, Esq. - O'Donoghue & O'Donoghue, LLP
Kathy Phillips - Associated Administrators, LLC
Dawn Welch - Associated Administrators, LLC

I. CALL TO ORDER

A quorum being present, Chairman Swanson called the special meeting to order at 10:05am. The special meeting was called by Chairman Swanson to discuss the Investment Policy and asset allocation.

II. INVESTMENTS

The Trustees reviewed the Fund's investments as of February 27, 2023. The Fund's assets include a Certificate of Deposit totaling $100,000, Money Market totaling $100,000, and cash in the Operating Account totaling $83,214.54. The assets also include the Fidelity Spartan 500 Index Fund, with a balance of $780,202.13.

Ms. Welch noted that the Fund's asset allocation is 7.8% in cash. Certificates of Deposits allocation is 9.4%, Money Market allocation is 9.4% and the Fidelity Spartan 500 Index Fund allocation is 73.3%. The Trustees discussed the cash balance and the over-allocation of funds in the Fidelity Spartan 500 Index Fund. The Fund's Investment Policy allots an investment of

40% in indexed funds with a permissible range as low as 25% but a maximum not to exceed 50%. The Fund's IPS also requires operating account reserves in the range of $250,000-$300,000.

After discussion, ON MOTION made, seconded, and unanimously adopted, the Trustees

> **RESOLVED to redeem $340,000 from the Fidelity Spartan 500 Index Fund reducing the Fidelity Spartan 500 Index Fund balance to $440,202.13; and**
>
> **FURTHER RESOLVED to purchase two Certificates of Deposit totaling $175,000 and deposit $165,000 in operating bank account for cash needs.**

These asset reallocations provide an appropriate rebalancing of the Fund's investments, in line with the IPS.

III. <u>ADJOURNMENT</u>

There being no further business to come before the Board of Trustees, the meeting was adjourned at 10:52 a.m.

Respectfully submitted,

______________________________	______________________________
H. Beth Swanson, Chairman	Paul Atwill, Co-Chairman

PRESSMEN WELFARE FUND
STATEMENT OF GAIN OR LOSS

2022	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTALS
# REPORTED	124	128	130	130	127	125	125	123	130	139	137	141	
INCOME:													
Contributions-Employer	116,795	110,673	114,869	114,869	115,776	114,609	112,701	121,227	106,338	115,768	130,042	136,201	1,409,868
Contributions-Employee	15,649	16,415	15,761	15,475	13,388	13,178	13,115	16,217	10,073	13,171	31,698	31,963	206,103
Cobra Self Pay	1,089	1,089	1,089	1,089	0	0	0	0	0	0	0	0	4,354
Retired Self Pay	0	0	0	0	0	0	0	0	0	0	0	0	0
Disability Self Pay	0	0	0	504	0	0	0	0	0	0	0	0	504
Furlough Self Pay	0	0	0	34	0	0	0	0	0	0	0	0	34
Liquidated Damages	0	0	0	0	103	0	0	0	0	0	0	0	103
Interest and Dividend Income	8	9	8	2,542	0	2	3,184	0	0	0	449	0	6,203
Interest on Delinquency	0	0	0	0	23	0	0	0	0	0	0	0	23
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Gain (Loss) - Investments	(47,069)	(25,960)	30,799	(78,221)	1,435	(65,720)	63,940	(32,423)	(69,432)	56,081	42,269	(45,578)	(169,880)
TOTAL INCOME	**86,472**	**102,225**	**162,525**	**56,292**	**130,725**	**62,069**	**192,940**	**105,021**	**46,979**	**185,020**	**204,458**	**122,586**	**1,457,313**
EXPENSES:													
Actuarial Fee	1,875	0	0	1,875	0	0	1,875	0	0	1,875	0	0	7,500
Administration Fee	9,450	9,734	9,734	9,734	9,734	9,734	9,734	9,734	9,734	9,734	9,734	9,734	116,524
Admin. Misc. Charges	0	0	0	0	0	0	0	0	0	0	0	0	0
Audit Fee	3,850	0	0	0	0	0	0	0	850	13,875	1,132	0	19,707
Bank Charges	381	349	375	361	372	364	358	364	453	351	383	472	4,583
Benefits Paid - Dental	225	0	1,209	3,407	2,090	0	1,568	928	1,342	1,512	966	1,373	14,620
Benefits Paid - Cigna	6,338	0	2,014	2,839	2,839	2,773	2,674	2,905	2,410	2,806	2,971	3,433	34,000
Cyber Liability Insurance	2,147	0	0	0	0	3,783	0	0	0	0	0	0	5,930
Consultant	0	0	0	0	0	0	0	0	0	0	0	0	0
Dues & Subscriptions	655	0	0	0	0	0	0	0	680	0	0	0	1,335
Fiduciary Resp. Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Kaiser-Active Signature	56,701	59,401	60,751	59,401	62,101	52,651	108,439	0	56,701	63,378	56,985	51,505	688,016
Kaiser-Cobra Signature	914	914	914	914	914	0	0	0	0	0	0	0	4,568
Kaiser-Active DHMO/SEL	1,822	1,822	1,822	1,822	1,822	1,822	3,645	0	1,822	1,876	1,876	1,876	22,031
Kaiser-Active DHMO/SIG	73,095	65,786	71,268	68,527	73,095	70,354	136,140	0	64,872	74,284	81,810	101,536	880,767
Kaiser-Active DHMO/MV/SIG	0	0	0	0	0	0	0	0	0	0	0	0	0
Kaiser-Active DHMO/VF	6,857	4,800	1,371	4,800	4,800	4,800	9,600	0	4,800	4,941	4,256	6,353	57,377
Kaiser-Retiree Signature	0	0	0	0	0	0	0	0	0	0	0	0	0
Life and AD&D Insurance	1,207	1,403	1,403	1,414	1,392	1,403	1,359	1,338	1,392	1,392	1,425	1,544	16,671
Disability Insurance	1,804	2,096	2,096	2,113	2,080	2,096	2,031	1,999	2,080	2,080	2,129	2,308	24,911
Legal Fees	1,907	3,288	0	132	0	2,499	66	132	3,879	2,104	2,301	6,380	22,686
Meeting	0	0	0	195	0	0	0	0	0	0	155	0	351
Conferences[1]	0	0	(5,515)	0	0	6,310	0	1,482	0	(1,482)	0	0	795
Postage	18	19	21	61	0	96	130	28	310	46	298	48	1,074
Printing/Stationary	0	0	0	0	0	27	81	40	3	0	582	0	734
Payroll Audit	0	0	0	0	0	0	0	0	0	0	0	0	0
Registration Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Travel Expense	0	2,094	0	0	0	0	0	0	0	0	0	0	2,094
Trustee Expense	0	0	0	0	0	0	0	0	0	0	0	2,184	2,184
Misc Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL EXPENSES	**169,247**	**151,705**	**147,463**	**157,593**	**161,239**	**158,712**	**277,700**	**18,950**	**151,327**	**178,774**	**167,002**	**188,746**	**1,928,458**
GAIN/LOSS	**(82,775)**	**(49,480)**	**15,062**	**(101,301)**	**(30,514)**	**(96,643)**	**(84,760)**	**86,071**	**(104,348)**	**6,246**	**37,456**	**(66,160)**	**(471,145)**

[1] IFEBP Refund J.Bort, P.Atwill

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO PRESSMEN WELFARE FUND

PRESSMEN WELFARE FUND
STATEMENT OF GAIN OR LOSS

2023	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTALS
# REPORTED	**141**												
INCOME:													
Contributions-Employer	129,498												129,498
Contributions-Employee	30,853												30,853
Cobra Self Pay	0												0
Retired Self Pay	0												0
Disability Self Pay	63												63
Furlough Self Pay	0												0
Liquidated Damages	0												0
Interest and Dividend Income	0												0
Interest on Delinquency	0												0
Miscellaneous Income	0												0
Gain (Loss) - Investments	46,770												46,770
TOTAL INCOME	**207,184**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**207,184**
EXPENSES:													
Actuarial Fee	2,125												2,125
Administration Fee	9,734												9,734
Admin. Misc. Charges	0												0
Audit Fee	0												0
Bank Charges	364												364
Benefits Paid - Dental	1,309												1,309
Benefits Paid - Cigna	3,103												3,103
Cyber Liability Insurance	2,890												2,890
Consultant	0												0
Dues & Subscriptions	0												0
Fiduciary Resp. Insurance	0												0
Kaiser-Active Signature	56,985												56,985
Kaiser-Cobra Signature	0												0
Kaiser-Active DHMO/SEL	1,876												1,876
Kaiser-Active DHMO/SIG	90,302												90,302
Kaiser-Active DHMO/MV/SIG	0												0
Kaiser-Active DHMO/VF	11,980												11,980
Kaiser-Retiree Signature	0												0
Life and AD&D Insurance	1,555												1,555
Disability Insurance	2,324												2,324
Legal Fees	0												0
Meeting	0												0
Conferences	0												0
Postage	157												157
Printing/Stationary	49												49
Payroll Audit	0												0
Registration Fee	0												0
Travel Expense	0												0
Trustee Expense	0												0
Misc Expense	0												0
TOTAL EXPENSES	**184,753**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**184,753**
GAIN/LOSS	**22,431**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**22,431**

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO PRESSMEN WELFARE FUND

Pressmen Welfare Fund
Balance Sheet
January 31, 2023

ASSETS

Current Assets		
PNC - Operating Checking	$ 88,333.44	
PNC - Benefit Checking	(1,241.20)	
Interest Receivable	6.00	
A/R Trustees	30,916.00	
Prepaid Expenses	2,147.87	
A/R - EE Contributions	34,907.00	
Total Current Assets		155,069.11
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
CFG Bank	$ 100,000.00	
Morgan Stanley	$ 100,000.00	
Fidelity investment	791,502.93	
Total Other Assets		991,503.00
Total Assets		$ 1,146,572.11

LIABILITIES AND CAPITAL

Current Liabilities		
Total Current Liabilities		0.00
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		0.00
Capital		
Retained Earning Acct	$ 1,124,141.29	
Net Income	22,430.82	
Total Capital		1,146,572.11
Total Liabilities & Capital		$ 1,146,572.11

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO PRESSMEN WELFARE FUND

Pressmen Welfare Fund
Income Statement
For the One Month Ending January 31, 2023

		Current Month	Year to Date
Revenues			
ER Contributions	$	129,498.00 $	129,498.00
EE Contributions		30,916.00	30,916.00
Fidelity - Gain/Loss		46,769.61	46,769.61
Total Revenues		207,183.61	207,183.61
Cost of Sales			
Total Cost of Sales		0.00	0.00
Gross Profit		207,183.61	207,183.61
Expenses			
Actuarial Fee		2,125.00	2,125.00
Administrative Fee		9,734.00	9,734.00
Bank Service Charges		363.74	363.74
Benefits Paid - Dental		1,308.60	1,308.60
Cigna CHLIC (Dental)		3,102.94	3,102.94
Kaiser - Active Signature		56,984.67	56,984.67
Kaiser - Active DHMO/SELECT		1,876.26	1,876.26
Kaiser - Active DHMO/SIGNATURE		90,302.40	90,302.40
Kaiser _ Active DHMO/VF		11,980.24	11,980.24
Insurance Premium - Life, AD&D		3,878.88	3,878.88
Postage Expenses		157.34	157.34
Printing & Stationery		48.72	48.72
Cyber Liability Insurance		2,890.00	2,890.00
Total Expenses		184,752.79	184,752.79
Net Income	$	22,430.82 $	22,430.82

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO PRESSMEN WELFARE FUND

Pressmen Welfare Fund
Check Register
For the Period From Jan 1, 2023 to Jan 31, 2023

Check #	Date	Payee	Amount	Account Description
6456	1/6/23	Segal Select Insurance	2,890.00	Cyber Liability Insurance
6454	1/6/23	The McKeogh Company	2,125.00	Actuarial Fee
6455	1/6/23	Mutual of Omaha	3,878.88	Insurance Premium - Life, AD&D, STD
6457	8/22/84	Cigna CHLIC	3,102.94	Cigna CHLIC (Dental)
6458	1/9/23	Kaiser Permanente 17989-0	56,984.67	Kaiser - Active Signature
6460	1/9/23	Kaiser Permanente 17989-9	90,302.40	Kaiser - Active DHMO/SIGNATURE
6459	1/9/23	Kaiser Permanente 17989-12	1,876.26	Kaiser - Active DHMO/SELECT
6461	1/9/23	Kaiser Permanente 17989-18	11,980.24	Kaiser _ Active DHMO/VF
6462	1/31/23	Associated Administrators, LLC	9,940.06	Administrative Fee, mailing, printing
Total			**183,080.45**	

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO PRESSMEN WELFARE FUND

Pressmen Welfare Fund
Cash Disbursements Journal
For the Period From Jan 1, 2023 to Jan 31, 2023

Date	Check #	Name	Line Description	Debit Amount	Credit Amount
1/6/23	6454	The McKeogh Company	1Q 2023 Fees Inv 6343	2,125.00	
			The McKeogh Company		2,125.00
1/6/23	6455	Mutual of Omaha	Jan 2023 Life	1,447.88	
			Jan 2023 AD&D	107.25	
			Jan 2023 STD	2,323.75	
			Mutual of Omaha		3,878.88
1/6/23	6456	Segal Select Insurance	12/31/22 - 12/31/23 Renew Policy	2,890.00	
			Segal Select Insurance		2,890.00
1/9/23	6457	Cigna CHLIC	Jan 2023 Inv #3120372	3,102.94	
			Cigna CHLIC		3,102.94
1/9/23	6458	Kaiser Permanente 17989-0	01/23 Coverage Inv #68932	56,984.67	
			Kaiser Permanente 17989-0		56,984.67
1/9/23	6459	Kaiser Permanente 17989-12	01/23 Coverage Inv #68948	1,876.26	
			Kaiser Permanente 17989-12		1,876.26
1/9/23	6460	Kaiser Permanente 17989-9	01/23 Coverage Inv #68944	90,302.40	
			Kaiser Permanente 17989-9		90,302.40
1/9/23	6461	Kaiser Permanente 17989-18	01/23 Coverage Inv #68958	11,980.24	
			Kaiser Permanente 17989-18		11,980.24
1/11/23	60135	Dental Benefit	McCarl Dental Group	52.00	
			Dental Benefit		52.00
1/11/23	60136	Dental Benefit	John P Ruland DDS	165.40	
			Dental Benefit		165.40
1/18/23	60137	Dental Benefit	Dr. Marsha Plater DDS	173.00	
			Dental Benefit		173.00
1/18/23	60138	Dental Benefit	Paul Karpovich	270.00	
			Dental Benefit		270.00
1/25/23	60139	Dental Benefit	Sun Smile Dentistry	166.20	
			Dental Benefit		166.20
1/31/23	60140	Dental Benefit	Amanda Baker	195.00	
			Dental Benefit		195.00
1/31/23	60141	Dental Benefit	Keechun Hong DMD	85.00	
			Dental Benefit		85.00
1/31/23	6462	Associated Administrators, LLC	January 2023 Admin Fee	9,734.00	
			and SAR in house mailing	157.34	
			Photocopy for SAR in house mailing	15.62	
			Doyle Printing 4Q2022	33.10	
			Associated Administrators, LLC		9,940.06
	Total			**184,187.05**	**184,187.05**

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO PRESSMEN WELFARE FUND

Pressmen Welfare Fund
Check Register
For the Period From Oct 1, 2022 to Dec 31, 2022

Check #	Date	Payee	Amount	Account Description
6420	10/4/22	Mutual of Omaha	3,472.00	Insurance Premium - Life, AD&D, STD
6421	10/4/22	Cigna CHLIC	2,805.85	Cigna CHLIC (Dental)
6422	10/4/22	The McKeogh Company	1,875.00	Actuarial Fee
6423	10/4/22	Calibre	5,500.00	Audit Fee
6424	10/7/22	Kaiser Permanente 17989-0	63,378.16	Kaiser - Active Signature
6426	10/7/22	Kaiser Permanente 17989-9	74,284.39	Kaiser - Active DHMO/SIGNATURE
6427	10/7/22	Kaiser Permanente 17989-12	1,876.26	Kaiser - Active DHMO/SELECT
6428	10/7/22	Kaiser Permanente 17989-18	4,941.37	Kaiser _ Active DHMO/VF
6429	10/7/22	Associated Administrators, LLC	9,780.47	Administrative Fee, Postage
6430	10/7/22	O'Donoghue & O'Donoghue	2,104.00	Legal Fees
6435	10/24/22	Calibre	7,100.00	Audit Fee
6436	10/31/22	Calibre	1,275.00	Audit Fee
6431	11/1/22	Kaiser Permanente 17989-0	56,984.67	Kaiser - Active Signature
6433	11/1/22	Kaiser Permanente 17989-12	1,876.26	Kaiser - Active DHMO/SELECT
6432	11/1/22	Kaiser Permanente 17989-9	81,809.59	Kaiser - Active DHMO/SIGNATURE
6434	11/1/22	Kaiser Permanente 17989-18	4,255.69	Kaiser _ Active DHMO/VF
6437	11/2/22	Cigna CHLIC	2,970.90	Cigna CHLIC (Dental)
6438	11/2/22	Mutual of Omaha	3,553.38	Insurance Premium - Life, AD&D, STD
6439	11/3/22	Associated Administrators, LLC	9,933.66	Administrative Fee, Postage, Meeting
6431V	11/14/22	Kaiser Permanente 17989-0	-56,984.67	Kaiser - Active Signature
6440	11/14/22	Kaiser Permanente 17989-0	56,984.67	Kaiser - Active Signature
6441	11/16/22	O'Donoghue & O'Donoghue	2,301.25	Legal Fees
6442	11/16/22	Sage Checks & Forms	157.25	Printing & Stationery
6443	11/22/22	Calibre	1,132.20	Audit Fee
6444	11/22/22	Associated Administrators, LLC	678.36	Printing & Stationary, Postage
6445	12/1/22	Richard Barrett	2,184.01	Trustee Expense
6446	12/8/22	Mutual of Omaha	3,851.75	Insurance Premium - Life, AD&D, STD
6447	12/8/22	O'Donoghue & O'Donoghue	6,380.32	Legal Fees
6448	12/8/22	Associated Administrators, LLC	9,781.75	Administrative Fee, Postage
6449	12/8/22	Cigna CHLIC	3,433.04	Cigna CHLIC (Dental)
6450	12/15/22	Kaiser Permanente 17989-0	51,504.87	Kaiser - Active Signature
6451	12/15/22	Kaiser Permanente 17989-12	1,876.26	Kaiser - Active DHMO/SELECT
6452	12/15/22	Kaiser Permanente 17989-9	101,536.28	Kaiser - Active DHMO/SIGNATURE
6453	12/15/22	Kaiser Permanente 17989-18	6,353.19	Kaiser _ Active DHMO/VF
Total			530,947.18	

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO PRESSMEN WELFARE FUND

Pressmen Welfare Fund
Cash Disbursements Journal
For the Period From Dec 1, 2022 to Dec 31, 2022

Date	Check #	Name	Line Description	Debit Amount	Credit Amount
12/14/22	60133	Dental Benefit	Christian A Johnson DMD	425.00	
			Dental Benefit		425.00
12/28/22	60134	Dental Benefit	McCarl Dental Group	948.00	
			Dental Benefit		948.00
12/1/22	6445	Richard Barrett	Conference	2,184.01	
			Richard Barrett		2,184.01
12/8/22	6446	Mutual of Omaha	Dec 22 Life	1,437.75	
			Dec 22 AD&D	106.50	
			Dec 22 STD	2,307.50	
			Mutual of Omaha		3,851.75
12/8/22	6447	O'Donoghue & O'Donoghue	through Nov 30,22	854.75	
			Through Nov 30,22	5,525.57	
			O'Donoghue & O'Donoghue		6,380.32
12/8/22	6448	Associated Administrators, LLC	Dec22 Admin Fee	9,734.00	
			Postage Sept 22 NHPs	47.75	
			Associated Administrators, LLC		9,781.75
12/8/22	6449	Cigna CHLIC	Dec 22 INV # 3105735	3,433.04	
			Cigna CHLIC		3,433.04
12/15/22	6450	Kaiser Permanente 17989-0	12/22 Coverage Inv 63891	51,504.87	
			Kaiser Permanente 17989-0		51,504.87
12/15/22	6451	Kaiser Permanente 17989-12	12/22 Coverage Inv 63904	1,876.26	
			Kaiser Permanente 17989-12		1,876.26
12/15/22	6452	Kaiser Permanente 17989-9	12/22 Coverage Inv 63899	101,536.28	
			Kaiser Permanente 17989-9		101,536.28
12/15/22	6453	Kaiser Permanente 17989-18	12/22 Coverage Inv 63916	6,353.19	
			Kaiser Permanente 17989-18		6,353.19
	Total			**188,274.47**	**188,274.47**

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO PRESSMEN WELFARE FUND

Pressmen Welfare Fund
Cash Disbursements Journal
For the Period From Oct 1, 2022 to Dec 31, 2022

Date	Check #	Name	Line Description	Debit Amount	Credit Amount
10/4/22	6420	Mutual of Omaha	10/22/ Life	1,296.00	
			10/22 AD&D	96.00	
			10/22 STD	2,080.00	
					3,472.00
10/4/22	6421	Cigna CHLIC	10/2022 Coverage Inv #3076449	2,805.85	
			Cigna CHLIC		2,805.85
10/4/22	6422	The McKeogh Company	4Q2022 Fees Inv 6528	1,875.00	
			The McKeogh Company		1,875.00
10/4/22	6423	Calibre	2021 Inv 271228	5,500.00	
			Calibre		5,500.00
10/7/22	6424	Kaiser Permanente 17989-0	10/22 Coverage Inv 167119	63,378.16	
			Kaiser Permanente 17989-0		63,378.16
10/7/22	6426	Kaiser Permanente 17989-9	10/22 Coverage Inv 202210	74,284.39	
			Kaiser Permanente 17989-9		74,284.39
10/7/22	6427	Kaiser Permanente 17989-12	10/22 Coverage Inv 167125	1,876.26	
			Kaiser Permanente 17989-12		1,876.26
10/7/22	6428	Kaiser Permanente 17989-18	10/22 Coverage Inv 167128	4,941.37	
			Kaiser Permanente 17989-18		4,941.37
10/7/22	6429	Associated Administrators, LLC	10/22 Admin Fees	9,734.00	
			UPS Billback Aug 22	46.47	
			Associated Administrators, LLC		9,780.47
10/7/22	6430	O'Donoghue & O'Donoghue	9/22 Inv # 58962	2,104.00	
			O'Donoghue & O'Donoghue		2,104.00
10/12/22	60126	Dental Benefit	Vaibhav Rai DDS	135.00	
			Dental Benefit		135.00
10/19/22	60127	Dental Benefit	Sarah Aufderheide DDS	265.20	
			Dental Benefit		265.20
10/24/22	6435	Calibre	2021 Inv 271922	7,100.00	
			Calibre		7,100.00
10/26/22	60128	Dental Benefit	Smile Loft Landover Dental	1,111.50	
			Dental Benefit		1,111.50
10/31/22	6436	Calibre	Inv 271797	1,275.00	
			Calibre		1,275.00
11/1/22	60129	Dental Benefit	Sarah Aufderheide DDS	194.00	
			Dental Benefit		194.00
11/1/22	60130	Dental Benefit	Keechun Hong DMD	245.00	
			Dental Benefit		245.00

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO PRESSMEN WELFARE FUND

Date	Check #	Name	Line Description	Debit Amount	Credit Amount
11/1/22	6431	Kaiser Permanente 17989-0	11/22 Coverage Inv 04998	56,984.67	
			Kaiser Permanente 17989-0		56,984.67
11/1/22	6432	Kaiser Permanente 17989-9	11/22 Coverage Inv 05012	81,809.59	
			Kaiser Permanente 17989-9		81,809.59
11/1/22	6433	Kaiser Permanente 17989-12	11/22 Coverage Inv 05017	1,876.26	
			Kaiser Permanente 17989-12		1,876.26
11/1/22	6434	Kaiser Permanente 17989-18	11/22 Coverage Inv 05031	4,255.69	
			Kaiser Permanente 17989-18		4,255.69
11/2/22	6437	Cigna CHLIC	11/2022 Coverage Inv #3091090	2,970.90	
			Cigna CHLIC		2,970.90
11/2/22	6438	Mutual of Omaha	11/22 Life	1,326.38	
			11/22 AD&D	98.25	
			11/22 STD	2,128.75	
			Mutual of Omaha		3,553.38
11/3/22	6439	Associated Administrators, LLC	11/2022 Admin Fees	9,734.00	
			09/2022 UPS Billback	14.20	
			10/18/2022 Postage expense	30.00	
			expense	143.23	
			reimbursement expense	12.23	
			Associated Administrators, LLC		9,933.66
11/14/22	6431V	Kaiser Permanente 17989-0	11/22 Coverage Inv 04998		56,984.67
			Kaiser Permanente 17989-0	56,984.67	
11/14/22	6440	Kaiser Permanente 17989-0	04998	56,984.67	
			Kaiser Permanente 17989-0		56,984.67
11/16/22	6441	O'Donoghue & O'Donoghue	10/22 Inv # 59151	2,301.25	
			O'Donoghue & O'Donoghue		2,301.25
11/16/22	6442	Sage Checks & Forms	Inv#A00813055	157.25	
			Sage Checks & Forms		157.25
11/22/22	6443	Calibre	2021 Inv 272504	1,132.20	
			Calibre		1,132.20
11/22/22	6444	Associated Administrators, LLC	22-'23 Dental Open Enrollment printing	424.92	
			22-'23 Dental Open Enrollment postage	253.44	
			Associated Administrators, LLC		678.36
11/23/22	60104V	Dental Benefit	JOHN P RULAND DDS		195.00
			Dental Benefit	195.00	
11/23/22	60131	Dental Benefit	Paul S Atwill	584.00	
			Dental Benefit		584.00
			John P Ruland DDS	138.00	
					138.00
12/14/22	60133	Dental Benefit	Christian A Johnson DMD	425.00	
			Dental Benefit		425.00
12/28/22	60134	Dental Benefit	McCarl Dental Group	948.00	
			Dental Benefit		948.00

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO PRESSMEN WELFARE FUND

Date	Check #	Name	Line Description	Debit Amount	Credit Amount
12/1/22	6445	Richard Barrett	Conference	2,184.01	
			Richard Barrett		2,184.01
12/8/22	6446	Mutual of Omaha	Dec 22 Life	1,437.75	
			Dec 22 AD&D	106.50	
			Dec 22 STD	2,307.50	
			Mutual of Omaha		3,851.75
12/8/22	6447	O'Donoghue & O'Donoghue	summary through Nov 30,22	854.75	
			Summary Through Nov 30,22	5,525.57	
			O'Donoghue & O'Donoghue		6,380.32
12/8/22	6448	Associated Administrators, LLC	Dec22 Admin Fee	9,734.00	
			Postage Sept 22 NHPs	47.75	
			Associated Administrators, LLC		9,781.75
12/8/22	6449	Cigna CHLIC	Dec 22 INV # 3105735	3,433.04	
			Cigna CHLIC		3,433.04
12/15/22	6450	Kaiser Permanente 17989-0	12/22 Coverage Inv 63891	51,504.87	
			Kaiser Permanente 17989-0		51,504.87
12/15/22	6451	Kaiser Permanente 17989-12	12/22 Coverage Inv 63904	1,876.26	
			Kaiser Permanente 17989-12		1,876.26
12/15/22	6452	Kaiser Permanente 17989-9	12/22 Coverage Inv 63899	101,536.28	
			Kaiser Permanente 17989-9		101,536.28
12/15/22	6453	Kaiser Permanente 17989-18	12/22 Coverage Inv 63916	6,353.19	
			Kaiser Permanente 17989-18		6,353.19
	Total			**649,157.22**	**649,157.22**

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO PRESSMEN WELFARE FUND

CASH RECEIPTS AND HOURS
Jan-23

EMP#	EMPLOYER NAME		Contract	Wk Per	REC DATE	Fund	$REPORTED$$	$COMPUTED$$	BALANCE	MCnt	APP
72-5015	ART AND NEGATIV		HMO954+	202212	1/6/2023	72W	$16,218.00	$16,218.00	$0.00	17	FFER
72-5015	ART AND NEGATIV		SIGN954	202212	1/6/2023	72W	$20,034.00	$20,034.00	$0.00	21	FFER
72-5015	ART AND NEGATIV		SELECT9	202212	1/6/2023	72W	$954.00	$954.00	$0.00	1	FFER
72-5170	DOYLE PRINTING		D+PSIGN	202212	1/10/2023	72W	$0.00	$0.00	$0.00	0	FFER
72-5170	DOYLE PRINTING		D+PSIGN	202211	1/10/2023	72W	$929.00	$0.00	$929.00	1	FFER
72-5170	DOYLE PRINTING		D+PHMO9	202212	1/10/2023	72W	$4,645.00	$4,645.00	$0.00	5	FFER
72-5170	DOYLE PRINTING		D+PSIGN	202211	1/10/2023	72W	$11,148.00	$11,148.00	$0.00	12	FFER
72-5170	DOYLE PRINTING		D+PMV92	202212	1/10/2023	72W	$929.00	$929.00	$0.00	1	FFER
72-5360	LINEMARK PRINTI		MV954+0	202212	1/17/2023	72W	$7,632.00	$7,632.00	$0.00	8	FFER
72-5360	LINEMARK PRINTI		SIGN954	202212	1/17/2023	72W	$43,884.00	$43,884.00	$0.00	46	FFER
72-5360	LINEMARK PRINTI		HMO954+	202212	1/17/2023	72W	$12,402.00	$12,402.00	$0.00	13	FFER
72-5360	LINEMARK PRINTI		ZERODOL	202212	1/17/2023	72W	$0.00	$0.00	$0.00	1	FFER
72-5405	MT VERNON PRINT		SIGN652	202212	1/24/2023	72W	$3,260.00	$3,260.00	$0.00	5	FFER
72-5405	MT VERNON PRINT		HMO652+	202212	1/24/2023	72W	$3,260.00	$3,260.00	$0.00	5	FFER
72-5405	MT VERNON PRINT		MV652+13	202212	1/24/2023	72W	$652.00	$652.00	$0.00	1	FFER
72-5475	WASHINGTON PRIN		HMO944+	202212	1/9/2023	72W	$1,888.00	$1,888.00	$0.00	2	FFER
72-5476	BENCHMARK MARKE		SIGN734	202212	1/5/2023	72W	$734.00	$734.00	$0.00	1	FFER
72-5170	DOYLE PRINTING		MV929+0	202212	1/10/2023	72W	$929.00	$929.00	$0.00	1	FFER
			FFER Total				$129,498.00	$128,569.00	$929.00	141	
72-5015	ART AND NEGATIV		HMO954+	202212	1/6/2023	72W	$8,704.00	$8,704.00	$0.00	17	FFEE
72-5015	ART AND NEGATIV		SIGN954	202212	1/6/2023	72W	$1,323.00	$1,323.00	$0.00	21	FFEE
72-5015	ART AND NEGATIV		SELECT9	202212	1/6/2023	72W	$998.00	$998.00	$0.00	1	FFEE
72-5170	DOYLE PRINTING		D+PSIGN	202211	1/10/2023	72W	$88.00	$0.00	$88.00	1	FFEE
72-5170	DOYLE PRINTING		D+PHMO9	202212	1/10/2023	72W	$2,685.00	$2,685.00	$0.00	5	FFEE
72-5170	DOYLE PRINTING		D+PSIGN	202212	1/10/2023	72W	$86.00	$1,056.00	-$970.00	12	FFEE
72-5360	LINEMARK PRINTI		MV954+0	202212	1/17/2023	72W	$0.00	$0.00	$0.00	8	FFEE
72-5360	LINEMARK PRINTI		SIGN954	202212	1/17/2023	72W	$2,898.00	$2,898.00	$0.00	46	FFEE
72-5360	LINEMARK PRINTI		HMO954+	202212	1/17/2023	72W	$6,656.00	$6,656.00	$0.00	13	FFEE
72-5360	LINEMARK PRINTI		ZERODOL	202212	1/17/2023	72W	$0.00	$0.00	$0.00	1	FFEE
72-5360	LINEMARK PRINTI		SIGN954	202212	1/17/2023	72W	$63.00	$0.00	$63.00	1	FFEE
72-5405	MT VERNON PRINT		SIGN652	202212	1/24/2023	72W	$1,825.00	$1,825.00	$0.00	5	FFEE
72-5405	MT VERNON PRINT		HMO652+	202212	1/24/2023	72W	$4,070.00	$4,070.00	$0.00	5	FFEE
72-5405	MT VERNON PRINT		MV652+13	202212	1/24/2023	72W	$130.00	$130.00	$0.00	1	FFEE
72-5475	WASHINGTON PRIN		HMO944+	202212	1/9/2023	72W	$1,044.00	$1,044.00	$0.00	2	FFEE
72-5476	BENCHMARK MARKE		SIGN734	202212	1/5/2023	72W	$283.00	$283.00	$0.00	1	FFEE
72-5170	DOYLE PRINTING		MV929+0	202212	1/10/2023	72W	$0.00	$0.00	$0.00	1	FFEE
			FFEE Total				$30,853.00	$31,672.00	-$819.00	141	
72-5015	ART AND NEGATIV	RONALD STEINACKER JR (Disability)		202301	1/23/2023	72W	$63.00	$63.00			
			FFEE Grand Total				$30,916.00	$31,735.00			

PRESSMEN LOCAL 72 WELFARE FUND
DELINQUENCY LIST
As of January 31, 2023

Employer ID #	Company	Reporting Month not Received
	None	
30916		

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO PRESSMEN WELFARE FUND

LOCAL 72 CURRENT CBA INFORMATION

EMP NO.	EMPLOYER NAME	EFFECTIVE DATES	OPTION	MO. EMP'R AMOUNT	MO. EMP'EE AMOUNT
72-5015	Art & Negative				
	Current CBA 3/11/2020-3/10/2023				
		10/01/21-3/10/2022	HMO Signature	$929.00	$252.00
			DHMO Select	$929.00	$488.00
			DHMO Signature	$929.00	$34.00
			MV Virtual Forward	$929.00	$0.00
		04/01/2022 -09/30/2022	HMO Signature	$954.00	$227.00
			DHMO Select	$954.00	$463.00
			DHMO Signature	$954.00	$9.00
			MV Virtual Forward	$954.00	$0.00
		10/01/2022 - 03/31/2023	HMO Signature	$954.00	$512.00
			DHMO Select	$954.00	$998.00
			DHMO Signature	$954.00	$63.00
			MV Virtual Forward	$954.00	$0.00
		04/01/2023 - 03/31/2025	HMO Signature	$980.00	$486.00
			DHMO Select	$980.00	$972.00
			DHMO Signature	$980.00	$37.00
	04/01/2025 increase to $1,000		MV Virtual Forward	$980.00	$0.00

EMP NO.	EMPLOYER NAME	EFFECTIVE DATES	OPTION	MO. EMP'R AMOUNT	MO. EMP'EE AMOUNT
72-5170	Doyle Printing				
	Current CBA 3/11/2020-3/10/2025				
	Employee copay change 10/01/2021	10/01/2021- 09/30/2022	HMO Signature	$929.00	$252.00
			DHMO Select	$929.00	$488.00
			DHMO Signature	$929.00	$34.00
			MV Virtual Forward	$929.00	$0.00
	Employee copay change 10/01/2022	10/01/2022 - 03/31/2023	HMO Signature	$929.00	$537.00
			DHMO Select	$929.00	$1,023.00
			DHMO Signature	$929.00	$88.00
			MV Virtual Forward	$929.00	$0.00
		04/01/2023 - 03/31/2024	HMO Signature	$944.00	$522.00
			DHMO Select	$944.00	$1,008.00
			DHMO Signature	$944.00	$73.00
	April 1, 2024 increase $969		MV Virtual Forward	$944.00	$0.00

EMP NO.	EMPLOYER NAME	EFFECTIVE DATES	OPTION	MO. EMP'R AMOUNT	MO. EMP'EE AMOUNT
72-5360	**Linemark Printing**				
	Current CBA 4/3/2019-4/4/2023				
	Employee copay change 10/01/2021	10/01/21 - 3/31/2022	HMO Signature	$929.00	$252.00
			DHMO Select	$929.00	$488.00
			DHMO Signature	$929.00	$34.00
			MV Virtual Forward	$929.00	$0.00
		4/01/2022-09/30/2022	HMO Signature	$954.00	$227.00
			DHMO Select	$954.00	$463.00
			DHMO Signature	$954.00	$9.00
			MV Virtual Forward	$954.00	$0.00
		10/01/2022 - TBD	HMO Signature	$954.00	$512.00
			DHMO Select	$954.00	$998.00
			DHMO Signature	$954.00	$63.00
			MV Virtual Forward	$954.00	$0.00

EMP NO.	EMPLOYER NAME	EFFECTIVE DATES	OPTION	MO. EMP'R AMOUNT	MO. EMP'EE AMOUNT
72-5405	**Mt. Vernon Printing**				
	Current CBA 9/1/2020 - 03/31/2024	10/01/2021 - 09/30/2022	HMO Signature	$652.00	$390.00
	Employer premium decreased 01/01/2021		DHMO Select	$652.00	$627.00
	$804.00 to $652.00		DHMO Signature	$652.00	$172.00
			MV Virtual Forward	$652.00	$58.00
		10/01/2022 - TBD	HMO Signature	$652.00	$1,300.00
			DHMO Select	$652.00	$814.00
			DHMO Signature	$652.00	$365.00
			MV Virtual Forward	$652.00	$130.00

EMP NO.	EMPLOYER NAME	EFFECTIVE DATES	OPTION	MO. EMP'R AMOUNT	MO. EMP'EE AMOUNT
72-5475	**Local 72-C**				
		10/01/2021 - 09/30/2022	HMO Signature	$944.00	$244.00
			DHMO Select	$944.00	$481.00
			DHMO Signature	$944.00	$26.00
			MV Virtual Forward	$944.00	$0.00
		10/01/2022 - TBD	HMO Signature	$944.00	$522.00
			DHMO Select	$944.00	$1,008.00
			DHMO Signature	$944.00	$73.00
			MV Virtual Forward	$944.00	$0.00

EMP NO.	EMPLOYER NAME	EFFECTIVE DATES	OPTION	MO. EMP'R AMOUNT	MO. EMP'EE AMOUNT
72-5476	Benchmark Marketing and Promo, Inc				
	Current CBA 7/01/19-3/10/22				
		10/01/21- 09/30/2022	HMO Signature	$734.00	$349.00
			DHMO Select	$734.00	$586.00
			DHMO Signature	$734.00	$131.00
			MV Virtual Forward	$734.00	$17.00
		10/01/2022 - TBD	HMO Signature	$734.00	$773.00
			DHMO Select	$734.00	$1,218.00
			DHMO Signature	$734.00	$283.00
			MV Virtual Forward	$734.00	$48.00

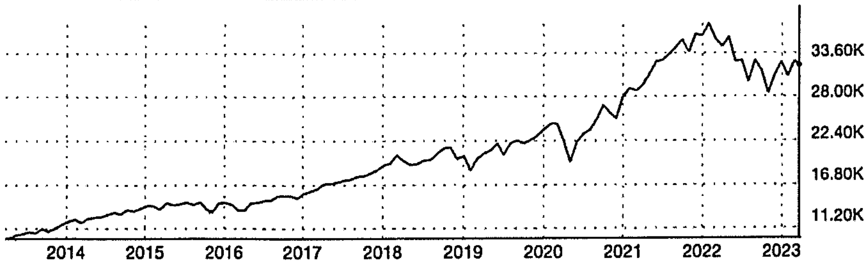
EMP NO.	EMPLOYER NAME	EFFECTIVE DATES	OPTION	MO. EMP'R AMOUNT	MO. EMP'EE AMOUNT
72-5301	H & H Bindery (WELFARE ONLY)				
	H & H d/b/a Advance Finishing				
		10/01/2021 - 09/30/2022	HMO Signature	$964.00	$217.00
			DHMO Select	$964.00	$453.00
	Increase $989 October 1, 2022		DHMO Signature	$964.00	$0.00
			MV Virtual Forward	$964.00	$0.00
		10/01/2022 - 09/30/2023	HMO Signature	$989.00	$477.00
			DHMO Select	$989.00	$963.00
			DHMO Signature	$989.00	$23.00
	Increase $1,014 October 1, 2023		MV Virtual Forward	$989.00	$0.00

Fidelity® 500 Index Fund (FXAIX)

NTF No Transaction Fee[1]

Hypothetical Growth of $10,000[2,3] (2/28/2013-2/28/2023)

■ Fidelity® 500 Index Fund $31,723



The performance data featured represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance data quoted.

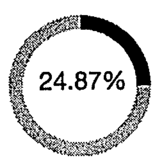
Performance[2,5,6]

Monthly (AS OF 2/28/2023)	YTD (Monthly)	Average Annual Total Returns: 1 Yr	3 Yrs	5 Yrs	10 Yrs	Life
Fidelity® 500 Index Fund	3.69%	-7.71%	12.14%	9.81%	12.24%	10.31%
S&P 500	3.69%	-7.69%	12.15%	9.82%	12.25%	10.45%
Quarter-End (AS OF 12/31/2022)						
Fidelity® 500 Index Fund		-18.13%	7.65%	9.41%	12.55%	10.25%

Calendar Year Returns[2,5]
(AS OF 2/28/2023)

	2019	2020	2021	2022	2023
Fidelity® 500 Index Fund	31.47%	18.40%	28.69%	-18.13%	3.69%
S&P 500	31.49%	18.40%	28.71%	-18.11%	3.69%

Top 10 Holdings[9]
(AS OF 1/31/2023)



APPLE INC
MICROSOFT CORP
AMAZON.COM INC
ALPHABET INC CL A
BERKSHIRE HATHAWAY INC CL B
ALPHABET INC CL C
NVIDIA CORP
EXXON MOBIL CORP
UNITEDHEALTH GROUP INC
TESLA INC

% of Total Portfolio: 24.87%
507 holdings as of 1/31/2023

Investment Approach

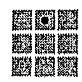
- Fidelity® 500 Index Fund is a diversified domestic large-cap equity strategy that seeks to closely track the returns and characteristics of the S&P 500® Index.
- The S&P 500® is a market-capitalization-weighted Index designed to measure the performance of 500 large-cap U.S. companies.
- The fund holds each constituent security at approximately the same weight as the index.

Morningstar® Snapshot*[4]
(AS OF 1/31/2023)

Morningstar Category	Large Blend
Risk of this Category	LOWER — HIGHER
Overall Rating	★★★★
Returns	LOW AVG HIGH
Expenses	LOW AVG HIGH

*Data provided by Morningstar

Equity StyleMap®*[7]
(AS OF 12/31/2022)



Large Blend
*100.04% Fund Assets Covered

Details

Fund Inception	2/17/1988
NAV on 2/28/2023	$138.03
Exp Ratio (Gross) 4/29/2022	0.015%
Exp Ratio (Net) 4/29/2022	0.015%
Minimum to Invest	$0.00
Turnover Rate 8/31/2022	2%
Portfolio Net Assets ($M) 2/28/2023	$364,991.71

Fund Manager(s)[8]

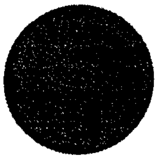
Primary Manager: Geode Capital Management (since 8/4/2003)

Volatility Measures

Beta 2/28/2023	1.00
R^2 2/28/2023	1.00

Asset Allocation[9,10,11,12]

(AS OF 1/31/2023)



Domestic Equities	100.00 %
Bonds	0.00%
Cash & Net Other Assets	0.00%
International Equities	0.00%

Major Market Sectors[9]

(AS OF 1/31/2023)

Portfolio Weight ■ S&P 500

Information Technology	26.45%
Health Care	14.64%
Financials	11.71%
Consumer Discretionary	10.60%
Industrials	8.37%
Communication Services	7.82%
Consumer Staples	6.70%
Energy	5.05%
Utilities	2.93%
Materials	2.80%

Regional Diversification[9]

(AS OF 1/31/2023)

United States	100.03%
Other	0.00%
Cash & Net Other Assets	-0.03%

Volatility Measures (continued)

Sharpe Ratio 2/28/2023	0.54
Standard Deviation 2/28/2023	20.79

Morningstar Ratings

(AS OF 1/31/2023) Morningstar Category: LARGE BLEND

Overall	★★★★★	out of 1,227 funds
3 Yrs	★★★★★	out of 1,227 funds
5 Yrs	★★★★★	out of 1,119 funds
10 Yrs	★★★★★	out of 822 funds

The Morningstar Rating™ for funds, or "star rating", is calculated for funds with at least a three-year history. (Exchange-traded funds and open-end mutual funds are considered a single population for comparative purposes.) It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly excess performance (excluding the effect of sales charges, if any), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each fund category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

Past performance is no guarantee of future results.

Fund Overview

Objective

Seeks to provide investment results that correspond to the total return (i.e., the combination of capital changes and income) performance of common stocks publicly traded in the United States.

Strategy

Normally investing at least 80% of assets in common stocks included in the S&P 500 Index, which broadly represents the performance of common stocks publicly traded in the United States.

Risk

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments.

Additional Disclosures

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.The S&P 500 Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance.Returns prior to May 4, 2011 are those of the Premium Class and reflect the Premium Class' expense ratio. Had the Institutional Premium Class' expense ratio been reflected, total returns would have been higher.

Glossary Of Terms

Beta: A measure of a portfolio's sensitivity to market movements (as represented by a benchmark index). The benchmark index has a beta of 1.0. A beta of more (less) than 1.0 indicates that a fund's historical returns have fluctuated more (less) than the benchmark index. Beta is a more reliable measure of volatility when used in combination with a high R^2 which indicates a high correlation between the movements in a fund's returns and movements in a benchmark index.

Exp Ratio (Gross): Expense ratio is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return. For a mutual fund, the gross expense ratio is the total annual fund or class operating expenses directly paid by the fund from the fund's most recent prospectus (before waivers or reimbursements). This ratio also includes Acquired Fund Fees and Expenses, which are expenses indirectly incurred by a fund through its ownership of shares in other investment companies. If the investment option is not a mutual fund, the expense ratio may be calculated using methodologies that differ from those used for mutual funds.

Exp Ratio (Net): Expense ratio is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return. For a mutual fund, the net expense ratio is the total annual fund or class operating expenses directly paid by the fund from the fund's most recent prospectus, after any fee waiver and/or expense reimbursements that will reduce any fund operating expenses. This ratio also includes Acquired Fund Fees and Expenses, which are expenses indirectly incurred by a fund through its ownership of shares in other investment companies. This number does not include any fee waiver arrangement or expense reimbursement that may be terminated without

Fidelity® 500 Index Fund: Quarterly Fund Review

DECEMBER 31, 2022

View as PDF

Performance Review

The fund finished the fourth quarter in line with the 7.56 % return of the benchmark S&P 500® index. Efficient trading and implementation strategies helped to limit transaction costs within the fund while replicating the exposures and characteristics of the index.

Asset prices around the world staged a broad rally in the fourth quarter, as slowing inflation raised hopes at the end of a tumultuous year that recorded steep capital market declines. After an abrupt rise in 2022, bond yields held steady the past three months amid signs that rapid inflationary pressure was coming off the boil. The Federal Reserve and many other central banks further tightened monetary policy, and the U.S. and global economies faced rising recession risk. Labor markets showed signs of cooling late in the year and job openings dropped from all-time highs, although there remained many more unfilled openings than unemployed workers.

Feedback

Against this backdrop, U.S. equities gained 7.56% in Q4, according to the bellwether S&P 500® index. The Fed, continuing its more-restrictive policy stance, hiked its benchmark rate two times during the quarter – by 75 basis points (0.75%) in earl November and a stepped-down 50 basis points (0.50%) in mid-December – while taking substantive steps to shrink its massive asset portfolio. The central bank, in its December forecast, again signaled plans to end its hiking cycle in 2023 amid lower inflation and higher unemployment. As of year-end, market expectations project a lower inflation rate and higher unemployment rate in 2023, with a Fed pivot toward easing policy in the second half of the year.

For the quarter, value shares handily outperformed growth, while larger-cap stocks surpassed small-caps. Looking at sectors, energy gained 23% to lead the way, benefiting from elevated prices for oil and gas. Industrials (+19%) and materials (+15%) also stood out, followed by financials (+14%), health care and consumer staples (+13% each). In contrast, the growth-oriented consumer discretionary and communication services sectors returned -10% and -1%, respectively, hampered by selling pressure among high-growth and tech-related names. Information technology – the largest sector in the index for the quarter – itself wasn't immune to the downdraft but rose about 5%, due in part to strength in semiconductors. Real estate (+4%) garnered a modest gain, while utilities (+9%) edged the market in Q4.

Regardless of the market environment, we continue to apply a disciplined investment process across all our strategies, relying on highly skilled professionals and robust investment infrastructure. Investment performance is the foundation of our value proposition for shareholders. This is true of our comprehensive suite of low-cost index funds. We expect our index funds to deliver low tracking difference, which is the difference in a fund's performance to that of its stated benchmark. We also seek to minimize tracking error, which measures the volatility of these return differences over a period of time. Whether it's through solid trading techniques for funds that replicate an index or our optimization techniques when necessary, we are focused on delivering returns in line with benchmark performance. ■

LARGEST ABSOLUTE CONTRIBUTORS

Holding	Market Segment	Average Weight	Contribution (basis points)*
Exxon Mobil Corp.	Energy	1.37%	33
JPMorgan Chase & Co.	Financials	1.14%	30
Berkshire Hathaway, Inc. Class B	Financials	1.65%	25
Chevron Corp.	Energy	[illegible]	[illegible]

PRESSMAN WELFARE FUND
Investments March 08, 2023

CERTIFICATES OF DEPOSIT				
BALANCE	MATURITY DATE	RATE	TERM	INSTITUTION
$100,000	07/26/23	3.45%	12M	Beal Bank USA
$100,000	09/08/23	4.90%	6M	Charles Scwab
$75,000	12/07/23	5.00%	9M	Pacific Western Beverly Hills

MONEY MARKET ACCOUNT				
BALANCE		RATE		INSTITUTION
$100,000		3.75%		CFG Bank

FIDELITY SPARTAN 500 INDEX FUND BALANCE				
DATE	DOLLAR BALANCE	SHARE BALANCE		NET ASSET VALUE (NAV)
3/8/2023	$434,112.06	3,131		$138.64

ASSET ALLOCATION				
				Policy
Fidelity Spartan 500 Index Fund	$	434,112.06	43.40%	Target 40% (Range 25%-50%)
Certificates of Deposit	$	275,000.00	27.50%	
Money Market	$	100,000.00	9.90%	Not to exceed $100,000
Cash In Bank	$	192,167.96	19.20%	Target $250,000(No More than $300,000)
		$1,001,280.02	100.00%	

Pressmen Welfare Fund

Fund Reserve As of January 30, 2023			
Expenses			
Period	1/2022 - 12/2022		$ 1,928,458.00
	01/01/2023-01/31/2023		$ 184,753.00
	Total		$ 2,113,211.00
	Per Month		$ 162,554.69
Fund Reserve			
Total Net Assets			$ 1,146,572.11
Months of Reserve			7.1

Average Monthly Expenses **$162,554.69**

Pressmen Welfare Fund - Vendor Monthly Eligibility

	Dec-23		Jan-23		Feb-23		Mar-23	
DHMO Select - DE	1	1,876.26	1	1,876.26	1	1,876.26	1	1,876.26
DHMO Signature - DI	89	83,717.85	89	83,717.85	86	80,895.90	84	79,014.60
Min Value - MV	11	7,765.01	11	7,765.01	12	8,470.92	12	8,470.92
Kaiser Signature - SI	40	55,594.80	40	55,594.80	40	55,594.80	40	55,594.80
	141	148,953.92	141	148,953.92	139	146,837.88	137	144,956.58
Indemnity Dental	44		48		47		45	
Cigna	90		86		85		85	

KEY:		2021/2022	2022/2023
DE	DHMO Select	$1,822.48	$1,876.26
DI	DHMO Signature	$913.69	$940.65
MV	Minimum Value	$685.68	$705.91
SI	Kaiser Signature	$1,350.03	$1,389.87
Indemnity Dental			
Cigna		$32.64	$33.01

	Apr-22		May-22		Jun-22		Jul-22		Aug-22		Sep-22		Oct-22		Nov-22			
DHMO Select - DE	1	1,822.48	1	1,822.48	1	1,822.48	1	1,822.48	1	1,822.48	1	1,822.42	1	1,876.26	1	1,876.26		
DHMO Signature - DI	78	71,267.82	78	71,267.82	77	70,354.13	76	69,440.44	73	66,699.37	81	74,008.89	90	84,658.50	87	81,836.55		
Min Value DHMO Sig - MV	7	4,799.76	7	4,799.76	7	4,799.76	7	4,799.76	7	4,799.76	6	4,114.08	7	4,941.37	8	5,647.28		
Kaiser Signature - SI	44	59,104.32	42	56,701.26	42	56,701.26	42	56,701.26	42	46,701.26	42	56,701.26	41	56,984.67	41	56,984.67		
	129	134,591.32	128	134,591.32	127	133,677.63	126	132,763.94	123	120,022.87	130	136,646.65	139	148,460.80	137	146,344.76		
Indemnity Dental	39		39		39		39		39		43		45		44			
GDS/Cigna	84		82		81		80		77		81		88		87			

	Jul-21		Aug-21		Sep-21		Oct-21		Nov-21		Dec-21		Jan-22		Feb-22		Mar-22	
DHMO Select - DE	1	1,761	1	1,761	1	1,761	1	1,822.48	1	1,822.48	1	1,822.48	1	1,822.48	1	1,822.48	1	1,822.48
DHMO Signature - DI	75	66,208	79	69,739	81	71,504	80	73,095.20	79	72,181.51	78	71,267.82	78	71,267.82	78	71,264.82	78	71,267.82
Min Value DHMO Sig - MV	5	3,313	5	3,313	5	3,313	6	4,114.08	7	4,799.76	6	4,114.08	4	2,742.72	7	4,799.76	7	4,799.76
Kaiser Signature - SI	43	56,087	43	56,087	43	56,087	42	56,701.26	42	56,701.26	41	55,351.23	41	55,351.23	44	59,401.32	44	59,104.32
	124	127,369	128	130,900	130	132,665	129	135,733.02	129	135,505.01	126	132,555.61	124	131,184.25	130		130	
Indemnity Dental	41		40		40		40		40		39		38		39		39	
GDS	80		83		85		84		83		80		81		85		85	

PRINTING LOCAL 72 INDUSTRY PENSION FUND AND PRESSMEN LOCAL 72 WELFARE FUND

As of March 7, 2023

YEAR	EMPLOYER	RECEIVED	SCHEDULED	10 DAY LTR	DELIVERED	PERIOD	UNDER	OVER	COMMENTS
2022	ART & NEGATIVE - H&W AND PENSION	05/16/22	07/19/22		07/29/22	1/19-12/21	$0.00	$0.00	
2022	MT. VERNON PRINTING - H&W	05/16/22	07/19/22	09/20/22	09/23/22	1/19-3/22	$4,111.00	$0.00	

2023 Preliminary Audit Selections

Benchmark Marketing

CALIBRE
CPA GROUP
7501 WISCONSIN AVENUE | SUITE 1200 WEST
BETHESDA, MD 20814
202.331.9880 PHONE | 202.331.9890 FAX

February 24, 2023

Board of Trustees
Pressman Welfare Fund
c/o Dawn R. Welch – Account Executive
Associated Administrators, LLC.
911 Ridgebrook Road
Sparks, MD 21152

ENGAGEMENT LETTER – DECEMBER 31, 2022

We are pleased to confirm our understanding of the services we are to provide for the Pressmen Welfare Fund for the year ended December 31, 2022, in connection with its annual reporting obligation under the Employee Retirement Income Security Act of 1974 (ERISA).

Audit Scope and Objectives

We will audit the financial statements of Pressmen Welfare Fund, which comprise the statement of net assets available for benefits and of benefit obligations as of December 31, 2022, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the year then ended, and the disclosures (collectively, the "financial statements"), and report on the supplemental schedules of the Plan for the year ended December 31, 2022. Also, the following supplementary information accompanying the financial statements, as applicable, will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, GAAS), and we will report on whether the information is fairly stated in all material respects in relation to the financial statements as a whole in a report combined with our auditor's report on the financial statements:

1. Assets Held for Investment Purposes
2. Loans or Fixed Income Obligations.
3. Leases in Default or Classified as Uncollectible.
4. Reportable Transactions.
5. Nonexempt Transactions.

These financial statements and supplemental schedules "1 – 5" are required to be included in the Plan's Form 5500 filing with the Employee Benefits Security Administration (EBSA) of the Department of Labor (DOL).

Audit Scope and Objectives (continued)

The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations, including prohibited transactions with parties in interest or other violations of ERISA rules and regulations, that are attributable to the Plan or to acts by management or employees acting on behalf of the Plan.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential and will include prohibited transactions in the supplemental schedule of nonexempt transactions as required by the instructions to Form 5500. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will obtain an understanding of the Plan and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

We have identified the following significant risk(s) of material misstatement as part of our audit planning:

- Management override of controls
- Improper revenue recognition
- Participant eligibility and participant data
- Premium payments

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and direct confirmation of investments, plan obligations, and certain other assets and liabilities by correspondence with financial institutions, [actuaries], and other third parties. We will also request written representations from your attorneys as part of the engagement.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

In addition, we will perform certain procedures directed at considering the Plan's compliance with applicable Internal Revenue Service (IRS) requirements for tax exempt status and ERISA plan qualification requirements. However, you should understand that our audit is not specifically designed for and should not be relied upon to disclose matters affecting plan qualifications or compliance with the ERISA and IRS requirements. If during the audit we become aware of any instances of any such matters or ways in which management practices can be improved, we will communicate them to you.

Other Services

We will prepare the Fund's Form 5500, including required schedules, for the year ended February 28, 2023, based on information provided by you. After we have completed the Fund's Form 5500 and required schedules, we will authorize the Fund to include our auditor's report on the financial statements and supplemental schedules with the Fund's Form 5500 filing. We will also prepare the financial statements of the Fund in conformity with accounting principles generally accepted in the United States of America based on information provided by you. We will also prepare the IRS Form 990.

We will perform the services in accordance with applicable professional standards, including the Statements on Standards for Tax Services issued by the American Institute of Certified Public Accountants. The other services are limited to the financial statement and Form 5500 services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities. We will advise management with regard to the preparation of the Form 5500, but management must make all decisions with regard to those matters.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; for establishing an accounting and financial reporting process for determining appropriate value measurements; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America. You are also responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers).

You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties, parties in interest, and all related-party and party-in-interest relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the Plan from whom we determine it necessary to obtain audit evidence. You are also responsible for maintaining a current plan instrument, including all plan amendments; for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants. You are also responsible for providing to us, prior to the dating of our report, a draft of the Plan's Form 5500 that is substantially complete. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Plan involving (1) Plan management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Plan received in communications from employees, former employees, regulators, or others.

Responsibilities of Management for the Financial Statements (continued)

In addition, you are responsible for identifying and ensuring that the Plan complies with applicable laws and regulations. You are responsible for the fair presentation of the supplemental schedules and the form and content of the supplemental schedules in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

You agree to assume all management responsibilities for the actuarial services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Tax Services

We will prepare the Plan's Form 5500 and 990, including required accounting schedules, for the year ended December 31, 2022. We will provide you with advice regarding the preparation of the supporting information. It is your responsibility to provide all of the information required for the preparation of a complete and accurate form, including all required schedules, some of which are prepared and provided by other service providers (such as Schedule A provided by the insurance company). Our work in connection with the preparation of your Forms 5500 and 990 does not include any procedures designed to discover defalcations or other irregularities, should any exist. You have the final responsibility for the Form 5500 and 990, including the required supporting supplemental schedules and you should review them carefully before you sign them.

In addition to the Forms mentioned in the preceding paragraph, we will prepare a Summary Annual Report, if applicable, to be used by the Plan for distribution to participants. Even though we will prepare this form, management is ultimately responsible for the accuracy and completeness of the form. You should review the form carefully before it is distributed.

This engagement does not include our commitment to prepare any other tax returns or informational returns for filing. You are responsible for determining what forms are required to be filed with all governmental and regulatory agencies and for the preparation and filing of these forms.

Tax Services (continued)

If anything comes to our attention which would cause us to believe that additional forms which should be prepared and filed are not being filed, we will so advise you. If you determine that we should prepare these forms, a separate arrangement will be made. No additional forms are included in the fee arrangement covered by this letter.

Engagement Administration, Fees, and Other

We understand that your third-party administrator, Associated Administrators, LLC. may prepare or assist us in preparing schedules, analyses, and confirmations for mailing, as well as assist us in locating any invoices or other documents selected for testing.

The audit documentation for this engagement is the property of Calibre CPA Group and constitutes confidential information. It is our policy to keep records related to this engagement for seven years. However, we may be requested to make certain audit documentation available to the U.S. Department of Labor pursuant to authority given to it by law. If requested, access to such audit documentation will be provided under the supervision of Calibre CPA Group personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the U.S. Department of Labor. The U.S. Department of Labor may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

Joseph M. Herishen, CPA, is the engagement partner and is responsible for supervising the engagement and signing the report.

We estimate that our fees for these services will not exceed $17,200 (an $ 4,000 increase over prior-year). There were several factors used in determining the fee cap adjustment. Calibre is respectfully requesting the noted Fee cap increase for YE 2022. The public accounting profession continues to experience unprecedented staffing demands (salary increases etc.) and overall market inflationary pressures. In addition, the FYE 2022- 2023 audits of employee benefit plans are now subject to ASU 136 which has implemented significant changes to certain audit workpapers, control assessments, documentation and most importantly the independent auditor's report (for attachment to the 5500. The above increase is respectfully requested to partially offset these market conditions.

Should the Trustees desire any additional accounting, tax or consulting services rendered outside of the scope of the annual audit, these services will be billed at the appropriate rate for the personnel used for the engagement, as outlined below.

Partners	$365.00
Managers	$270.00 to $300.00
Staff Accountants	$155.00 to $269.00
Paraprofessionals	$ 80.00

Engagement Administration, Fees, and Other (continued)

Our fees for these services will be based on the actual time spent at our standard hourly rates, plus out-of-pocket costs. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these services will be rendered as work progresses.

Reporting

We will issue a written report upon completion of our audit of the Plan's financial statements. Our report will be addressed to the Board of Trustees of the Pressman Welfare Fund. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

We certainly appreciate the opportunity to be of service to the Pressman Welfare Fund and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy, and return it to us.

Sincerely,

Calibre CPA Group, PLLC

Calibre CPA Group, PLLC

RESPONSE:

This letter correctly sets forth the understanding of the Pressman Welfare Fund.

Signed:____________________________ Signed:____________________________
Union Trustee Employer Trustee

Date: ____________________________ Date: ____________________________

PRESSMEN WELFARE FUND
2018-2022 FINANCIAL SUMMARY

	2018	2019	2020	2021	2022
Employer Contributions	$1,659,358	$1,691,717	$1,323,334	$1,342,781	$1,409,868
Employee Contributions	$442,732	$442,153	$93.396	$30,316	$206,103
Expenses	$2,196,557	$2,138,670	$1,917,721	$1,797,121	$1,928,458
December 31 Assets	$1,989,294	$2,161,650	$1,876,107	$1,620,358	$1,126,572*

*2022 Year End Loss of $471,145

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MUTUAL of OMAHA

Renewal Information and Exhibits

Prepared For:

Pressman Welfare Fund

Group ID: G000AWQQ

Renewal Effective Date: June 1, 2023

Generated on: February 21, 2023
Mutual of Omaha - Confidential

Thank you for choosing Mutual of Omaha Insurance Company or one of its affiliates, as Pressman Welfare Fund's benefits provider. It has been our pleasure to provide Pressman Welfare Fund with group benefits and services that are unique to its needs. We are committed to providing unparalleled service that will meet the needs of our customers.

Each renewal period, we analyze current benefit and rate structures to determine the appropriate rates for continued group insurance protection for your valued employees. This process includes recalculation of the premium rates to reflect factors like:

- Plan features
- Demographics
- Experience
- Any adjustments to our underlying rate structure

Based on our review, please find below the renewal rates for Pressman Welfare Fund's benefit plans. We appreciate your business and look forward to the continued opportunity to meet your group insurance needs.

As a producer for our company, we request that you provide the renewal rate information described in this letter to Pressman Welfare Fund by March 1, 2023 in order to meet mandated renewal notice requirements.

Renewal Contact Information

Dan Thompson
Sr Renewal Executive
Boston Group Office
617/742-3655
Daniel.Thompson@mutualofomaha.com

Mutual of Omaha

PRESSMAN WELFARE FUND

SHORT-TERM DISABILITY

Rate Guarantee Period - June 1, 2023 to June 1, 2024

STD

Current Monthly Premium	Renewal Monthly Premium	Renewal Monthly Premium Change
$2,015.00	$2,015.00	$0.00

Class Description

All Eligible Employees

Employee Rate Basis - per $10 of Total Weekly Benefit

Lives	Volume	Current Rate	Renewal Rate
124	$31,000	$0.65	$0.65

A1 LLC ASSOCIATED ADMINISTRATORS

February 28, 2023

Board of Trustees of the
Pressmen Welfare Fund

Re: Administrative Services Contract Renewal

Trustees and Co-Counsel:

The administrative services contract three year agreement between Associated Administrators, LLC ("Associated") and the Pressmen Welfare Fund ("Fund") ended February 1, 2023. We hope the Trustees will consider favorably our request for a new three-year agreement at the rates attached in Exhibit A, which represents a 3% increase each year, designed to cover increased costs of doing business effective February 1, 2023.

Services Recap

Brief recap of some of the services provided by Associated over the last three years:

- Implemented and processed benefit changes.
- Monthly Financial Reports
- Worked in conjunction with Plan Counsel to update the 2022 Summary Plan Description.
- Yearly Maintenance of Benefits and COBRA Calculation.
- Calculated PCORI fees
- Tracked employer payroll audits
- Obtained cyber security compliance documents from all service providers and provided to Funds Cyber Security Consultant to review to assure the Plan complies with the guidance provided by the U.S. Department of Labor Employee Benefits Security Administration.
- Annually completed the online disclosure to CMS to report the creditable coverage status of the Plan.
- Distributed numerous compliance notices such as the Women's Health Care and Cancer Rights Act Notice, Summary of Benefits and Coverage, Notice of Creditable Coverage and Summary Annual Report.
- Implemented a new dental service provider, including programming, notices to participants and benefit schedules.
- Worked with the Fund actuary, consultant, and accounting firms providing data.

- Maintained website for participants to easily access benefit forms, Summary Plan Description and Summary Material Modifications.
- Kept up our accurate and efficient service, despite the serious challenges of the COVID virus.
- Maintained our exceptional dedication to the participants during this trying time.

Compliance Monitoring
Associated continues to provide a compliance monitoring program to help each of our client Funds track regulatory reporting requirements, vendor contracts, and required documentation.

Regulatory Changes
January 2022 "CAA" regulations greatly changed benefits administration and required significant IT changes and changes to claims processing. Associated has increased its workforce, training, and systems to abide by these regulations.

Associated works hard to control its operating costs, but some are increasing.

Employee Benefits
Associated's bargaining unit employees are in the UFCW Health and Welfare Fund, so we have experienced the same rate increases as the other participating employers. Our unit employees are covered in a UFCW Pension Fund, with a 9% annual increases for the foreseeable future.

Information Technology Developments
Associated's highest cost increases and deliberate reinvestment have been in Information Technology. We invested over $1,180,000 in 2022. System enhancements allow us to better serve our clients and participants, and to maintain proper computer security. We utilize industry proven software to monitor network performance and to further block malware and phishing attacks on our ports, machines and applications. Our servers, desktops, and laptops are updated on a regular basis from software vendors to include critical and security patches. Four servers were replaced at a cost of $140,000 in 2020 and a new contract was recently executed with Basys for software upgrades and cloud hosting to better guard against cyber-intrusions.

Associated has assigned to the Fund an Account Executive and an Account Manager with over thirty years of benefits fund administrative experience. We use that experience to continuously look for cost efficiencies. Supporting the account team is a staff of seven employees, which includes staff from our Accounting, Pension, Communications, Appeals, Participant Services, Eligibility and IT departments. We are all dedicated to providing superior services.

We realize that as fiduciaries, the Trustees must be certain that the Plan receives services proportionate in quality and quantity to the fees charged. Associated prides itself on providing excellent service to the Plan and its participants, and we do so at a competitive price.

Associated Administrators, LLC appreciates the opportunity to serve this Fund and welcomes all questions concerning our proposal.

Sincerely,

Dawn R. Welch

Dawn R. Welch
Account Executive
Associated Administrators, LLC

PRESSMEN WELFARE FUND

ATTACHMENT A

Current Monthly Fee	2/1/23 Through 1/31/24	2/1/24 Through 1/31/25	2/1/25 Through 1/31/26
$9,734	$10,026	$10,327	$10,637

February 1, 2023 through January 31, 2026 Hourly Rates for New Regulatory Changes and Implementation of New Vendors:

$100/Hour - IT/Management
$ 60/Hour - Supervisor
$ 30/Hour - Regular Employees