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MINUTES OF THE SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE PRESSMEN WELFARE FUND VIA TELECONFERENCE APRIL 16, 2020

The following Trustees were present via telephone:

UNION TRUSTEES	EMPLOYER TRUSTEES
Paul Atwill - Co-Chairman	H. Beth Swanson - Chairman
Janice Bort	Jay Goldscher
Dennis Larkin	Steve Bearden

Also present were:

Ellen Boardman, Esq. - O'Donoghue & O'Donoghue, LLP
Deborah Clutts - Associated Administrators, LLC
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 10:00 a.m. Due to the continuing pandemic, the Trustees met by teleconference.

II. EMPLOYEE PREMIUM SUBSIDY

The Trustees discussed the economic difficulties that the COVID-19 pandemic is causing for many participants. Ms. Welch informed the Trustees that several employers informed the Fund that they have had to lay-off or terminate participants. Ms. Bort noted that most of the participating employers have furloughed employees and would be working on an "as needed" basis.

The Trustees resumed discussion of increasing the current employee premium subsidy by $20 per member per month ("PMPM"). This would increase the current subsidy from $62 PMPM to $82 PMPM.
Ms. Welch advised that the cost to the Plan of this increase would be $1,140 per month. The total cost of the $82 employee premium subsidy was $5,872 per month; the cost to subsidize the entire employee co-premium would be $24,765 per month. The Trustees discussed a full

subsidy for a limited period due to the hardships imposed by the pandemic. Given that the Fund is financially stable and able to address this need,

UPON MOTION made, seconded and carried, it was

> **RESOLVED to waive the employee premium for the months of April, May and June 2020.**

Ms. Boardman said that she would prepare the Summary of Material Modifications ("SMM") needed to inform the members and the employers. The Trustees requested that the employers be notified that any employee deductions already taken for the month of April should be credited back to the employee. Ms. Welch informed the Trustees that she would email each employer and inform them of the change and include the SMM.

III. KAISER PREMIUM PAYMENT EXTENSION POLICY

Ms. Welch noted that Kaiser had informed the Fund that it would not be terminating any participants in the month of April for nonpayment of the monthly premium and that they have implemented a COVID Premium Extension Policy. The extended payment arrangement would be allowed for up to three months and all requests for the extended payment arrangement must be made via email or written correspondence. The Trustees declined to request an extended payment arrangement at this time.

IV. FUND COUNSEL REPORT

A. Legislative Update

Ms. Boardman advised that on March 27, 2020, the Coronavirus Aid, Relief and Economic Security Act ("CARES Act") was enacted into law. The CARES Act, among other things, provides extended and expanded unemployment insurance benefits and a number of financial assistance programs to help small employers and key industries particularly affected by the pandemic. Ms. Boardman reviewed the key features of the CARES Act.

Ms. Boardman also advised that additional legislation has been introduced to provide a significant COBRA subsidy for those employees who lose their jobs and health coverage She will keep the Trustees informed of any legislative updates that impact the Fund.

B. Resolution Modifying Collection and Delinquency Procedures

The Trustees continued their discussion regarding modification of the Fund's collection procedures.

UPON MOTION made, seconded and carried, the Trustees

> **RESOLVED to temporarily modify the collection of delinquent employer contribution procedures starting April 1, 2020 until the earlier of when the state of national emergency is lifted by the President or December 31, 2020 as follows: (1) suspend the mailing of delinquency letters; (2) suspend the filing of collection lawsuits by Fund counsel; (3) allow a temporary grace period until the 20th of the second month in which the contributions would be due; (4) no liquidated damages or interest will be applied on contributions not paid during the grace period; and (5) no payroll audits will be performed by the Fund auditor during the period of this temporary resolution.**

A formal written Resolution setting forth this modification was approved.

V. ADJOURNMENT

There being no further business to come before the Board of Trustees, the meeting was adjourned at 11:20 p.m.

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