Pressmen Welfare Fund
Board of Trustees Meeting
September 22, 2023

Pressmen Welfare Fund

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AGENDA

**MEETING OF THE
BOARD OF TRUSTEES
OF THE
PRESSMEN WELFARE FUND
September 22, 2023**

I. Call to Order

II. Minutes – Board of Trustees Meeting, July 14, 2023 and August 9, 2023

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

- A. Financial Statement – July 2023
- B. Delinquency & Accounts Receivable Report
- C. Invoices (June 1, 2023 – July 31, 2023)
- D. CBA Report
- E. Certificates of Deposit Report
- F. Fidelity Spartan 500 Index Fund – Investor Class

IV. Fund Counsel's Report

V. Other Fund Business

VI. Next Meeting Dates

VII. Adjournment

DRAFT
MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
PRESSMEN WELFARE FUND
JULY 14, 2023

The following Trustees were present:

UNION TRUSTEES

Janice Bort
Dennis Larkin

EMPLOYER TRUSTEES

Jay Goldscher (via video conference)
Beth Swanson – Chairman (via video conference)

Also present were:

Ellen Boardman, Esq. - O'Donoghue & O'Donoghue, LLP
Jacob Szewczyk - 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 June 9, 2023, which were circulated in advance of the meeting.

On MOTION made, seconded, and adopted, the Trustees

> **RESOLVED that the minutes of the regular meeting held on June 9, 2023 are approved as presented.**

III. ADMINISTRATIVE MANAGER'S REPORT

A. Financial Statement

Ms. Welch reviewed the Administrative Manager's Report for May 2023. The period ending May 31, 2023 reflects a total income of $858,034 and total expenses in the amount of $845,371, resulting in a gain of $12,662. The Fund's net assets as of May 31, 2023 were $1,108,264.35. The number of members reported for May is 142. The Fund's net assets as of May 31, 2023 were $1,140,264.36.

B. Delinquency Report/Accounts Receivable Report

Ms. Welch reported that there were no delinquencies.

C. Invoices

Ms. Welch presented a list of invoices paid from May 1, 2023, through May 31, 2023. 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 May 1, 2023 through May 31, 2023.

D. Investments

The Trustees reviewed the Fund's investments as of July 14, 2023. The Fund's assets include three Certificates of Deposit totaling $275,000.00, and cash in the Operating Account totaling $282,318.15. The assets also include the Fidelity Spartan 500 Index Fund, with a balance of $482,946.21. 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 24.76% in cash, 24.12% in Certificates of Deposits, 43.35% in the Fidelity Spartan 500 Index Fund, and 8.77% in Money Market.

On MOTION made and seconded, and adopted, the Trustees

RESOLVED to approve the May 31, 2023 Financial Report as presented.

IV. FUND COUNSEL REPORT

Fund Counsel had no matters on which to report.

V. OTHER FUND BUSINESS

Ms. Welch presented the following:

A. Kaiser Permanente

The Trustees discussed the Kaiser Renewal proposal for October 1, 2023 circulated prior to the meeting. Kaiser proposed an 11.74% increase in the premium. Ms. Welch informed the Trustees the renewal proposal was forwarded to Ed Chicoski at Lake Shore Benefits as requested by the Trustees. Mr. Chicoski contacted Leonard Phillips of Kaiser and informed him that while the claims experience and demographics increased it still warranted a lower renewal proposal based on the medical loss ratio being at 80.1%, which measures the percentage of insurance premiums Kaiser spent on health care claims and quality improvement, as opposed to administration and profit. Mr. Phillips stated he would ask the underwriter to reconsider the proposal and would have the final proposal by July 17, 2023.

The Trustees discussed having Mr. Chicoski obtain proposals from other carriers if Kaiser was unwilling to reduce the proposed premiums.

The Trustees directed Ms. Welch to inform them when the final proposal is received and to e-poll the Trustees to determine if they would like to proceed with the Kaiser renewal or have Mr. Chicoski obtain quotes from other carriers.

VI. NEXT MEETING DATE AND LOCATION

The date of the next Board of Trustees meeting will be September 22, 2023 at 12:30 pm.

VII. ADJOURNMENT

There being no further business to come before the Board of Trustees, the meeting was adjourned at 1:15 p.m.

Respectfully submitted,

H. Beth Swanson, Chairman	Janice Bort

DRAFT

MINUTES OF THE MEETING
FOR OPEN ENROLLMENT
PRESSMEN WELFARE FUND
AUGUST 9, 2023
VIA VIDEOCONFERENCE

The following Trustees were present:

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

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 4:00 p.m.

II. OPEN ENROLLMENT

A. Employee Premium Subsidy – Open Enrollment

Ms. Welch reported that the Trustees via email poll on July 24, 2023, unanimously approved Kaiser Permanente's ("Kaiser") renewal proposal for the coverage period of October 1, 2023 to September 30, 2024. The proposal included a 3% increase in the current premium.

The Trustees reviewed the Annual Premium Spreadsheet that was distributed prior to the meeting. The spreadsheet provided the monthly employee co-premium amount that would be needed per participant for each of the Kaiser options to cover the projected Plan expenses for the coverage year beginning October 1, 2023. The Trustees discussed subsidizing the employee co-premium $90 per month per active employee. After a thorough discussion, On MOTION made and seconded, and unanimously approved, the Trustees

RESOLVED to approve a $90 employee co-premium monthly subsidy and the following employee co-premium rates effective October 1, 2023:

	Employer Mt. Vernon	**Employer Benchmark**	**Employer Doyle**
	@ $652	**@ $734**	**@$944**
DHMO Select	$ 1,363.00	$ 1,281.00	$ 1,071.00
HMO Signature	$ 862.00	$ 780.00	$ 570.00
DHMO Signature	$ 399.00	$ 317.00	$ 107.00
Min Val Virtual Forward	$ 157.00	$ 75.00	$ -0-

	Employer Linemark	**Employer Arts & Neg**	**Employer H & H Washington Printing**
	@ $979	**@$980**	**@$1014**
DHMO Select	$ 1036.00	$1035.00	$1001.00
HMO Signature	$ 535.00	$ 534.00	$ 500.00
DHMO Signature	$ 72.00	$ 71.00	$ 37.00
Min Val Virtual Forward	$ -0-	$ -0-	$ -0-

B. Retiree Premium

The Trustees discussed the retiree premiums for the coverage year beginning October 1, 2023.

On MOTION made, seconded and unanimously approved, the Trustees

RESOLVED to approve the following retiree premiums effective October 1, 2023 which represent the Kaiser premiums plus a 4.2% administrative load:

DHMO Select	$ 2,014.00
HMO Signature	$ 1,492.00

DHMO Signature	$ 1,010.00
Min Value Virtual Forward	$ 758.00

C. COBRA Rates

Ms. Welch presented proposed COBRA rates for the Trustees review. After discussion,

On MOTION made, seconded and unanimously approved, the Trustees

RESOLVED to approve the following COBRA rates, as presented effective for the coverage period beginning October 1, 2023:

	Monthly Rate	**Monthly Rate Disability Extension**
DHMO Select Plan	$ 2,119.14	$ 3,116.39
HMO Signature	$ 1,608.13	$ 2,364.90
DHMO Signature	$ 1,136.18	$ 1,670.85
Minimum Value Virtual Forward	$ 889.55	$ 1,308.17
Dental May Be Added for Additional (Actives only)	$ 33.01	$ 49.52

III. ADJOURNMENT

There being no further business to come before the Board of Trustees, the meeting was adjourned at 4:20 p.m.

Respectfully submitted,

H. Beth Swanson, Chairman

Dennis Larkin, (acting) Co-Chairman

PRESSMEN WELFARE FUND
STATEMENT OF GAIN OR LOSS

2023	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTALS
# REPORTED	141	141	138	138	140	140	139						
INCOME:													
Contributions-Employer	129,498	129,523	127,615	130,772	129,796	126,311	129,683						903,198
Contributions-Employee	30,853	32,696	32,428	31,442	30,329	28,321	27,908						213,977
Cobra Self Pay	0	0	0	0	0	0	0						0
Retired Self Pay	0	0	0	0	0	0	0						0
Disability Self Pay	63	0	0	0	1,628	814	814						3,319
Furlough Self Pay	0	0	0	0	0	0	0						0
Liquidated Damages	0	0	0	0	0	0	0						0
Interest and Dividend Income	0	0	0	0	0	0	2,241						2,242
Interest on Delinquency	0	0	0	0	0	0	0						0
*Miscellaneous Income	0	0	0	0	0	0	0						0
Gain (Loss) - Investments	46,770	(19,301)	14,962	6,979	1,980	30,686	15,799						97,875
TOTAL INCOME	**207,184**	**142,918**	**175,006**	**169,193**	**163,733**	**186,132**	**176,445**	**0**	**0**	**0**	**0**	**0**	**1,220,611**
EXPENSES:													
Actuarial Fee	2,125	0	0	2,125	0	0	2,125						6,375
Administration Fee	9,734	9,734	9,734	10,610	10,026	10,026	10,026						69,890
Admin. Misc. Charges	0	0	0	0	0	0	0						0
Audit Fee	0	0	0	0	0	0	0						0
Bank Charges	364	401	404	439	494	406	400						2,908
Benefits Paid - Dental	1,107	480	2,694	1,494	3,228	3,578	20						12,598
Benefits Paid - Cigna	3,103	2,938	2,674	2,872	2,806	2,938	3,004						20,334
Cyber Liability Insurance	2,890	0	0	0	0	0	2,660						5,550
Consultant	0	0	0	0	0	0	0						0
Dues & Subscriptions	0	0	0	0	0	0	0						0
Fidelity Bond Insurance	0	0	0	0	1,896	0	0						
Fiduciary Resp. Insurance	0	0	0	0	0	0	0						0
Kaiser-Active Signature	56,985	62,464	50,035	55,595	55,595	55,595	55,595						391,864
Kaiser-Cobra Signature	0	0	0	0	0	0	0						0
Kaiser-Active DHMO/SEL	1,876	1,876	1,876	1,876	1,876	0	949						10,330
Kaiser-Active DHMO/SIG	90,302	74,500	79,015	77,133	79,015	78,074	80,895						558,934
Kaiser-Active DHMO/MV/SIG	0	0	0	0	0	0	0						0
Kaiser-Active DHMO/VF	11,980	10,589	15,513	0	6,373	11,980	7,765						64,201
Kaiser-Retiree Signature	0	0	0	0	0	0	0						0
Life and AD&D Insurance	1,555	1,523	1,501	1,512	1,501	1,490	1,512						10,592
Disability Insurance	2,324	2,275	2,243	2,259	2,243	2,226	2,259						15,828
Legal Fees	0	0	789	2,236	263	986	610						4,884
Meeting	0	0	0	227	0	0	0						227
Conferences	0	0	2,012	0	0	0	0						2,012
Postage	157	0	575	47	2	173	83						1,037
Printing/Stationary	49	0	2,459	53	0	0	128						2,689
Payroll Audit*	0	0	0	-1,275	0	0	0						(1,275)
Registration Fee	0	0	0	0	0	0	0						0
Travel Expense	0	0	0	0	0	0	0						0
Trustee Expense	0	0	0	0	0	0	0						0
Misc Expense	0	0	0	0	0	0	0						0
TOTAL EXPENSES	**184,551**	**166,780**	**171,523**	**157,201**	**165,316**	**167,472**	**168,030**	**0**	**0**	**0**	**0**	**0**	**1,180,873**
GAIN/LOSS	**22,633**	**(23,862)**	**3,483**	**11,991**	**(1,583)**	**18,661**	**8,415**	**0**	**0**	**0**	**0**	**0**	**39,738**

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Pressmen Welfare Fund
Balance Sheet
July 31, 2023

ASSETS

Current Assets		
PNC - Operating Checking	$ 214,971.19	
PNC - Benefit Checking	(606.00)	
Interest Receivable	6.00	
A/R Trustees	900.00	
Prepaid Expenses	4,952.51	
Morgan Stanley-cash	103,681.06	
A/R - EE Contributions	34,907.00	
Total Current Assets		358,811.76
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
CFG Bank	100,000.00	
Morgan Stanley	175,000.00	
Fidelity investment	502,857.29	
Total Other Assets		777,857.29
Total Assets		$ 1,136,669.05

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	$ 1,253,228.66	
Net Income	(116,559.61)	
Total Capital		1,136,669.05
Total Liabilities & Capital		$ 1,136,669.05

Pressmen Welfare Fund
Income Statement
For the Seven Months Ending July 31, 2023

	Current Month	Year to Date
Revenues		
ER Contributions	$ 129,683.00	$ 773,700.00
EE Contributions	27,907.75	182,217.00
Disability Self Pay	814.00	3,256.00
Interest	2,241.26	2,242.38
Fidelity - Gain/Loss	15,647.37	98,123.97
Unrealized Gain/Loss	151.19	(247.35)
Total Revenues	176,444.57	1,059,292.00
Cost of Sales		
Total Cost of Sales	0.00	0.00
Gross Profit	176,444.57	1,059,292.00
Expenses		
Actuarial Fee	2,125.00	6,375.00
Administrative Fee	10,026.00	69,890.00
Bank Service Charges	400.33	2,907.56
Benefits Paid - Dental	19.80	12,598.80
Cigna CHLIC (Dental)	3,003.91	20,334.16
Bond Insurance	0.00	421.36
Kaiser - Active Signature	55,594.80	391,863.66
Kaiser - Active DHMO/SELECT	949.11	10,330.41
Kaiser - Active DHMO/SIGNATURE	80,895.90	558,935.20
Kaiser _ Active DHMO/VF	7,765.01	64,200.73
Insurance Premium - STD	2,258.75	11,228.75
Insurance Premium - Life, AD&D	1,511.63	15,191.02
Legal Fees	609.75	4,883.50
Meeting Expenses	0.00	226.68
Postage Expenses	82.80	880.00
Printing & Stationery	127.77	2,639.78
Payroll Audit	0.00	(1,275.00)
Fiduciary Resp. Insurance	0.00	2,890.00
Cyber Liability Insurance	1,330.00	1,330.00
Total Expenses	166,700.56	1,175,851.61
Net Income	$ 9,744.01	($ 116,559.61)

Pressmen Welfare Fund
Check Register
For the Period From Jun 1, 2023 to Jun 30, 2023

Check #	Date	Payee	Amount	Account Description
6498	6/1/23	Associated Administrators, LLC	10,198.80	Administrative Fee, Postage
6499	6/1/23	Mutual of Omaha	3,716.13	Insurance Premium - Life, AD&D, STD
6500	6/1/23	Cigna CHLIC	2,937.89	Cigna CHLIC (Dental)
6501	6/6/23	O'Donoghue & O'Donoghue	986.25	Legal Fees
6502	6/12/23	Kaiser Permanente 17989-0	55,594.80	Kaiser - Active Signature
6503	6/12/23	Kaiser Permanente 17989-9	78,073.95	Kaiser - Active DHMO/SIGNATURE
6504	6/12/23	Kaiser Permanente 17989-18	11,980.24	Kaiser _ Active DHMO/VF
Total			**163,488.06**	

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

Check #	Date	Payee	Amount	Account Description
6505	7/3/23	Mutual of Omaha	3,770.38	Insurance Premium - Life, AD&D, STD
6506	7/3/23	Associated Administrators, LLC	10,236.57	Administrative Fee, Postage, Printing
6507	7/6/23	The McKeogh Company	2,125.00	Actuarial Fee
6508	7/19/23	Segal Select Insurance	2,660.00	Cyber Liability
6509	7/19/23	Kaiser Permanente 17989-0	55,594.80	Kaiser - Active Signature
6510	7/19/23	Kaiser Permanente 17989-9	80,895.90	Kaiser - Active DHMO/SIGNATURE
6511	7/19/23	Kaiser Permanente 17989-12	949.11	Kaiser - Active DHMO/SELECT
6512	7/19/23	Kaiser Permanente 17989-18	7,765.01	Kaiser _ Active DHMO/VF
6513	7/19/23	Cigna CHLIC	3,003.91	Cigna CHLIC (Dental)
6514	7/19/23	O'Donoghue & O'Donoghue	609.75	Legal Fees
Total			**167,610.43**	

Pressmen Welfare Fund
Cash Disbursements Journal
For the Period From Jun 1, 2023 to Jun 30, 2023

Date	Check #	Name	Line Description	Debit Amount	Credit Amount
6/1/23	60167	Dental Benefit	Michael K Taylor	203.00	
			Dental Benefit		203.00
6/1/23	6498	Associated Administrators, LLC	Admin Fees June 2023	10,026.00	
			2023 Pension Stmt In House mailing	172.80	
			Associated Administrators, LLC		10,198.80
6/1/23	6499	Mutual of Omaha	Life & AD&D Ins Coverage for June 2023	1,489.88	
			STD Ins Coverage for June 2023	2,226.25	
			Mutual of Omaha		3,716.13
6/1/23	6500	Cigna CHLIC	June 2023 Coverage Inv #3195370	2,937.89	
			Cigna CHLIC		2,937.89
6/6/23	6501	O'Donoghue & O'Donoghue	Legal Fees for May 2023 Inv #60690	986.25	
			O'Donoghue & O'Donoghue		986.25
6/12/23	6502	Kaiser Permanente 17989-0	June 2023 charges	55,594.80	
			Kaiser Permanente 17989-0		55,594.80
6/12/23	6503	Kaiser Permanente 17989-9	June 2023 charges	78,073.95	
			Kaiser Permanente 17989-9		78,073.95
6/12/23	6504	Kaiser Permanente 17989-18	June 2023 Charges and Adjustments	11,980.24	
			Kaiser Permanente 17989-18		11,980.24
6/14/23	60168	Dental Benefit	Sarah Aufdergeide DDS	267.20	
			Dental Benefit		267.20
6/28/23	60169	Dental Benefit	McCarl Dental Group	959.60	
			Dental Benefit		959.60
6/28/23	60170	Dental Benefit	Shahrokh Soltani DMD	1,000.00	
			Dental Benefit		1,000.00
6/30/23	60171	Dental Benefit	Christian A Johnson DMD	1,000.00	
			Dental Benefit		1,000.00
6/30/23	60172	Dental Benefit	Pichada Chhay-Honick DDS	147.80	
			Dental Benefit		147.80
	Total			**167,065.66**	**167,065.66**

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

Date	Check #	Name	Line Description	Debit Amount	Credit Amount
7/3/23	6505	Mutual of Omaha	Life & AD&D Ins Coverage for July 2023	1,511.63	
			STD Ins Coverage for July 2023	2,258.75	
			Mutual of Omaha		3,770.38
7/3/23	6506	Associated Administrators, LLC	Admin Fees July 2023	10,026.00	
			In House SMM Mailing Postage	82.80	
			In House SMM Mailing Printing	28.98	
			Doyle 2Q23	98.79	
			Associated Administrators, LLC		10,236.57
7/6/23	6507	The McKeogh Company	3Q2023 Retainer Fee	2,125.00	
			The McKeogh Company		2,125.00
7/7/23	60139V	Dental Benefit	Sun Smile Dentistry		166.20
			Dental Benefit	166.20	
7/19/23	6508	Segal Select Insurance	Cyber Liability Policy 7/17/23-12/31/23	1,330.00	
			Cyber Liability Policy 1/1/24-7/17/24	1,330.00	
			Segal Select Insurance		2,660.00
7/19/23	6509	Kaiser Permanente 17989-0	July 2023 charges	55,594.80	
			Kaiser Permanente 17989-0		55,594.80
7/19/23	6510	Kaiser Permanente 17989-9	July 2023 charges	80,895.90	
			Kaiser Permanente 17989-9		80,895.90
7/19/23	6511	Kaiser Permanente 17989-12	July 2023 charges	949.11	
			Kaiser Permanente 17989-12		949.11
7/19/23	6512	Kaiser Permanente 17989-18	July 2023 charges	7,765.01	
			Kaiser Permanente 17989-18		7,765.01
7/19/23	6513	Cigna CHLIC	July 2023 Coverage Inv #3209744	3,003.91	
			Cigna CHLIC		3,003.91
7/19/23	6514	O'Donoghue & O'Donoghue	Legal Fees for 2Q2023 Inv #60874	609.75	
			O'Donoghue & O'Donoghue		609.75
7/31/23	60173	Dental Benefit	Paul Karpovich	186.00	
			Dental Benefit		186.00
	Total			**167,962.63**	**167,962.63**

CASH RECEIPTS AND HOURS
Jul-23

EMP#	EMPLOYER NAME		Contract	Wk Per	REC_DATE	Fund	$REPORTED$$	$COMPUTED$	BALANCE	MCnt	APP
72-5015	ART AND NEGATIV		HMO980+	202306	7/7/2023	72W	$15,680.00	$15,680.00	$0.00	16	FFER
72-5015	ART AND NEGATIV		SIGN980	202306	7/7/2023	72W	$19,600.00	$19,600.00	$0.00	20	FFER
72-5015	ART AND NEGATIV		SELECT9	202306	7/7/2023	72W	$980.00	$980.00	$0.00	1	FFER
72-5170	DOYLE PRINTING		D+PHMO	202306	7/7/2023	72W	$3,776.00	$3,776.00	$0.00	4	FFER
72-5170	DOYLE PRINTING		D+PSIGN	202306	7/7/2023	72W	$11,328.00	$11,328.00	$0.00	12	FFER
72-5170	DOYLE PRINTING		D+PMV94	202306	7/7/2023	72W	$1,888.00	$1,888.00	$0.00	2	FFER
72-5301	H & H BINDERY		SIGN989+23	202306	7/12/2023	72W	$989.00	$989.00	$0.00	1	FFER
72-5360	LINEMARK PRINTI		MV954+0	202306	7/18/2023	72W	$7,832.00	$7,832.00	$0.00	8	FFER
72-5360	LINEMARK PRINTI		SIGN954	202306	7/18/2023	72W	$44,055.00	$44,055.00	$0.00	45	FFER
72-5360	LINEMARK PRINTI		HMO954+	202306	7/18/2023	72W	$12,727.00	$12,727.00	$0.00	13	FFER
72-5360	LINEMARK PRINTI		ZERODOL	202306	7/18/2023	72W	$0.00	$0.00	$0.00	1	FFER
72-5405	MT VERNON PRINT		SIGN652	202306	7/25/2023	72W	$3,260.00	$3,260.00	$0.00	5	FFER
72-5405	MT VERNON PRINT		HMO652+	202306	7/25/2023	72W	$3,260.00	$3,260.00	$0.00	5	FFER
72-5405	MT VERNON PRINT		MV652+	202306	7/25/2023	72W	$652.00	$652.00	$0.00	1	FFER
72-5475	WASHINGTON PRIN		HMO944+	202306	7/7/2023	72W	$1,978.00	$1,978.00	$0.00	2	FFER
72-5476	BENCHMARK MARKE		SIGN734	202306	7/5/2023	72W	$734.00	$734.00	$0.00	1	FFER
72-S170	DOYLE PRINTING		MV944+0	202306	7/7/2023	72W	$944.00	$944.00	$0.00	1	FFER
			FFER Total				$129,683.00	$129,683.00	$0.00	138	
72-5015	ART AND NEGATIV		HMO980+	202306	7/7/2023	72W	$7,776.00	$7,776.00	$0.00	16	FFEE
72-5015	*ART AND NEGATIV		SIGN980	202306	7/7/2023	72W	$896.00	$740.00	$156.00	20	FFEE
72-5015	ART AND NEGATIV		SELECT9	202306	7/7/2023	72W	$972.00	$972.00	$0.00	1	FFEE
72-5170	DOYLE PRINTING		D+PHMO	202306	7/7/2023	72W	$2,088.00	$2,088.00	$0.00	4	FFEE
72-5170	DOYLE PRINTING		D+PSIGN	202306	7/7/2023	72W	$876.00	$876.00	$0.00	12	FFEE
72-5170	DOYLE PRINTING		D+PMV	202306	7/7/2023	72W	$0.00	$0.00	$0.00	2	FFEE
72-5301	H & H BINDERY		SIGN989+23	202306	7/12/2023	72W	$23.00	$23.00	$0.00	1	FFER
72-5360	LINEMARK PRINTI		MV954+0	202306	7/18/2023	72W	$0.00	$0.00	$0.00	8	FFEE
72-5360	LINEMARK PRINTI		SIGN954	202306	7/18/2023	72W	$1,710.00	$1,710.00	$0.00	45	FFEE
72-5360	LINEMARK PRINTI		HMO954+	202306	7/18/2023	72W	$6,331.00	$6,331.00	$0.00	13	FFEE
72-5360	LINEMARK PRINTI		ZERODOL	202306	7/18/2023	72W	$0.00	$0.00	$0.00	1	FFEE
72-5405	MT VERNON PRINT		SIGN652	202306	7/25/2023	72W	$1,825.00	$1,825.00	$0.00	5	FFEE
72-5405	MT VERNON PRINT		HMO652+	202306	7/25/2023	72W	$4,070.00	$4,070.00	$0.00	5	FFEE
72-5405	MT VERNON PRINT		MV652+	202306	7/25/2023	72W	$130.00	$130.00	$0.00	1	FFEE
72-5475	WASHINGTON PRIN		HMO944+	202306	7/7/2023	72W	$927.75	$954.00	-$26.25	2	FFEE
72-5476	BENCHMARK MARKE		SIGN734	202306	7/5/2023	72W	$283.00	$283.00	$0.00	1	FFEE
72-S170	DOYLE PRINTING		MV944+0	202306	7/7/2023	72W	$0.00	$0.00	$0.00	1	FFEE
			FFEE Total				$27,907.75	$27,778.00	$129.75	138	
72-5405	MT VERNON PRINT	**Eric Lineback**	**Disability Self Pay July**				$814.00	$814.00		1	
			Grand Total ER & EE				$158,404.75	$158,275.00	$129.75	139	

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

Employer ID #	Company	Reporting Month not Received

None

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	$534.00
			DHMO Select	$980.00	$1,035.00
			DHMO Signature	$980.00	$71.00
	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				
		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
		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	$570.00
			DHMO Select	$944.00	$1,071.00
			DHMO Signature	$944.00	$107.00
	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
	May 1, 2024 - $1,004.00		DHMO Signature	$929.00	$34.00
	May 1, 2025 - $1,029.00		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 - 04/30/2023	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
		05/01/2023 - 04/30/2024	HMO Signature	$979.00	$535.00
			DHMO Select	$979.00	$1,036.00
			DHMO Signature	$979.00	$72.00
			MV Virtual Forward	$979.00	$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	$862.00
			DHMO Select	$652.00	$1,363.00
			DHMO Signature	$652.00	$399.00
			MV Virtual Forward	$652.00	$157.00

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 - 04/30/2023	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
		05/01/2023- TBD	HMO Signature	$1,014.00	$500.00
			DHMO Select	$1,014.00	$1,001.00
			DHMO Signature	$1,014.00	$37.00
			MV Virtual Forward	$1,014.00	$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	$780.00
			DHMO Select	$734.00	$1,281.00
			DHMO Signature	$734.00	$317.00
			MV Virtual Forward	$734.00	$75.00

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	$1,014.00	$500.00
			DHMO Select	$1,014.00	$1,001.00
			DHMO Signature	$1,014.00	$37.00
	Increase $1,014 October 1, 2023		MV Virtual Forward	$1,014.00	$0.00

PRESSMAN WELFARE FUND
Investments September 19, 2023

CERTIFICATES OF DEPOSIT				
BALANCE	MATURITY DATE	RATE	TERM	INSTITUTION
$100,000	03/22/24	5.40%	12M	Beal Bank USA
$100,000	03/08/24	5.30%	6M	Wells Fargo
$75,000	12/07/23	5.00%	9M	Pacific Western Beverly Hills

MONEY MARKET ACCOUNT				
BALANCE		RATE		INSTITUTION
$100,000		5.00%		CFG Bank

FIDELITY SPARTAN 500 INDEX FUND BALANCE				
DATE	DOLLAR BALANCE	SHARE BALANCE		NET ASSET VALUE (NAV)
9/19/2024	$489,320.28	3,155		$155.02

ASSET ALLOCATION				
				Policy
Fidelity Spartan 500 Index Fund	$	489,320.28	42.28%	Target 40% (Range 25%-50%)
Certificates of Deposit	$	275,000.00	23.76%	
Money Market	$	100,000.00	8.64%	Not to exceed $100,000
Cash In Bank	$	292,878.57	25.32%	Target $250,000(No More than $300,000)
		$1,157,198.85	100.00%	

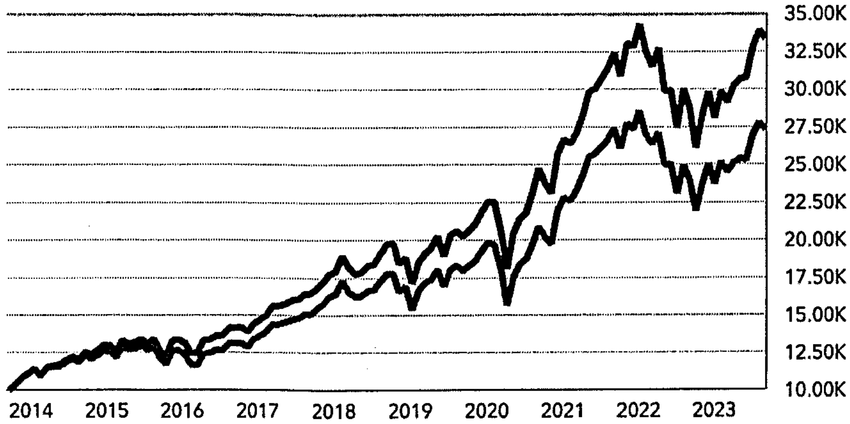
Fidelity® 500 Index Fund (FXAIX)

NTF No Transaction Fee[5]

Hypothetical Growth of $10,000[7,8]

AS OF 08/31/2023 ; Large Blend

● **FXAIX : $33,347.00** ● **S&P 500 Index : $33,379.00** ● **Large Blend : $27,279.00**



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[6,7,9,11]

AS OF 08/31/2023

Monthly	YTD (Monthly)	1 Yr	3 Yrs	5 Yrs	10 Yrs	Life
		Average Annual Total Returns				
Fidelity® 500 Index Fund	18.73%	15.94%	10.51%	11.11%	12.80%	10.58%
S&P 500	18.73%	15.94%	10.52%	11.12%	12.81%	10.71%
Large Blend	15.10%	13.85%	9.76%	9.70%	11.32%	--
Rank in Morningstar Category		27.00%	31.00%	18.00%	9.00%	--
# of Funds in Morningstar Category		1416	1277	1178	874	--
Quarter-End (AS OF 06/30/2023)						
Fidelity® 500 Index Fund		19.57%	14.59%	12.29%	12.85%	10.59%

Calendar Year Returns[6,7,9,11]

AS OF 08/31/2023

	2019	2020	2021	2022	2023
Fidelity® 500 Index Fund	31.47%	18.40%	28.69%	-18.13%	18.73%
S&P 500	31.49%	18.40%	28.71%	-18.11%	18.73%
Large Blend	28.78%	15.83%	26.07%	-16.96%	15.10%

Morningstar® Snapshot*[12]

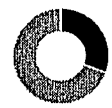
AS OF 08/31/2023

Morningstar Category	Large Blend
Risk of this Category	Lower Higher
Overall Rating	★★★★★ Out of 1277 funds
Returns	Low Avg High
Expenses	Low Avg High

*Data provided by Morningstar

Top 10 Holdings[10]

AS OF 08/31/2023



30.78% of Total Portfolio

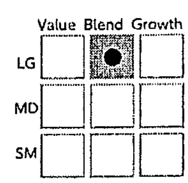
506 holdings as of 08/31/2023
502 issuers as of 08/31/2023

- APPLE INC
- MICROSOFT CORP
- AMAZON.COM INC
- NVIDIA CORP
- ALPHABET INC CL A
- ALPHABET INC CL C
- TESLA INC
- META PLATFORMS INC CL A
- BERKSHIRE HATHAWAY INC CL B
- EXXON MOBIL CORP

Equity StyleMap®*[4]

AS OF 07/31/2023

Historical ● Current



Large Blend
*99.97% Fund Assets Covered

Asset Allocation[1,2,10]

AS OF 08/31/2023

99.98%

Domestic Equities	99.98%
Cash & Net Other Assets	0.02%

Major Market Sectors[10]

AS OF 08/31/2023

Information Technology	28.14%
Health Care	13.12%
Financials	12.43%
Consumer Discretionary	10.59%
Communication Services	8.78%
Industrials	8.40%
Consumer Staples	6.55%
Energy	4.41%
Materials	2.46%
Real Estate	2.44%
Utilities	2.42%

Regional Diversification[10]

AS OF 08/31/2023

United States	100.00%
Other	0.00%
Cash & Net Other Assets	0.00%

Fidelity® 500 Index Fund: 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.

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

Details

Morningstar Category	Large Blend
Fund Inception	02/17/1988
NAV 09/18/2023	$155.07
Exp Ratio (Gross) 05/03/2023	0.015%
Exp Ratio (Net) 05/03/2023	0.015%
Minimum to Invest	$0.00
Turnover Rate 02/28/2023	3.00%
Portfolio Net Assets ($M) 08/31/2023	$432,522.04

Fund Manager(s)[3]

Primary Manager : **Geode Capital Management (since 08/04/2003)**

Volatility Measures

Beta 08/31/2023	1.00
R^2 08/31/2023	1.00
Sharpe Ratio 08/31/2023	0.50
Standard Deviation 08/31/2023	17.75

Morningstar Ratings

AS OF 08/31/2023

Morningstar Category: Large Blend

Overall	★★★★★ Out of 1277 funds
3 Yrs	★★★★☆ Out of 1277 funds
5 Yrs	★★★★☆ Out of 1178 funds
10 Yrs	★★★★★ Out of 874 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.

Performance Review

The fund finished the second quarter in line with the 8.74% 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.

U.S. equities gained 8.74% in the second quarter, according to the bellwether S&P 500® index, as continued global economic expansion, falling commodity prices and a slowing in the pace of inflation provided a favorable backdrop for risk assets. U.S. large-cap stocks spearheaded the rally, which was driven by the shares of a narrow set of mega-cap companies concentrated in the information technology and communication services sectors, largely due to exuberance related to artificial intelligence.

Aggressive monetary tightening by major central banks, including the U.S. Federal Reserve, continued amid signs of consistent pressure on core inflation, a closely watched measure that excludes food and energy.

Against this dynamic backdrop, the S&P 500® rose 1.56% in April, supported by moderating inflation data, a resilient labor market and indications the Fed was nearing the end of its interest rate-hiking regime. Uncertainty about the debt ceiling resulted in some ups and downs in May (+0.43%) but did not meaningfully alter the uptrend. In June, the Fed held interest rates steady – its first pause this cycle – and signaled it was prepared to raise rates next month if the economy and inflation don't cool more. The S&P 500® gained 6.61% for the month, raising hopes for a "soft landing" of the economy and bringing the index's year-to-date result to 16.89%.

June saw the long-awaited return of market breadth and lower dispersion. Smaller-cap stocks had a particularly strong month, achieving the best result for the category since January. Within the S&P 500, value stocks (+6.88%) edged growth (+6.38%). All 11 sectors in the index gained strongly in June, with cyclical groups leading the way.

For the full quarter, growth shares outpaced value, while larger-cap stocks topped small-caps. By sector, three growth-oriented groups stood out: Information technology (+17%), consumer discretionary (+15%) and communication services (+13%). In sharp contrast, energy returned -1% amid falling prices for oil. The defensive utilities (-2.5%), consumer staples (+0.5%) and health care (+3%) sectors also notably lagged. Financials rose roughly 5% for the three months, as banks (+5%) recovered from turmoil in March.

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.■

PERFORMANCE BY MARKET SEGMENT

Market Segment	Three-Month Total Return
Communication Services	13.07%
Consumer Discretionary	14.57%
Consumer Staples	0.45%
Energy	-0.85%
Financials	5.34%
Health Care	2.95%
Industrials	6.25%
Information Technology	17.23%
Materials	3.31%
Real Estate	2.48%
Utilities	-2.53%

LARGEST ABSOLUTE CONTRIBUTORS

Holding	Market Segment	Average Weight	Contribution (basis points)*
Apple, Inc.	Information Technology	7.33%	127
Microsoft Corp.	Information Technology	6.60%	115
NVIDIA Corp.	Information Technology	2.30%	104
Amazon.com, Inc.	Consumer Discretionary	2.88%	70
Meta Platforms, Inc. Class A	Communication Services	1.55%	49

** 1 basis point = 0.01%.*

LARGEST ABSOLUTE DETRACTORS

Holding	Market Segment	Average Weight	Contribution (basis points)*
AbbVie, Inc.	Health Care	0.74%	-12
AT&T, Inc.	Communication Services	0.35%	-6
Thermo Fisher Scientific, Inc.	Health Care	0.60%	-6
Pfizer, Inc.	Health Care	0.62%	-6
The Walt Disney Co.	Communication Services	0.49%	-6

** 1 basis point = 0.01%.*

10 LARGEST HOLDINGS

Holding	Market Segment
Apple, Inc.	Information Technology
Microsoft Corp.	Information Technology
Amazon.com, Inc.	Consumer Discretionary
NVIDIA Corp.	Information Technology
Alphabet, Inc. Class A	Communication Services
Tesla, Inc.	Consumer Discretionary
Meta Platforms, Inc. Class A	Communication Services
Alphabet, Inc. Class C	Communication Services
Berkshire Hathaway, Inc. Class B	Financials
UnitedHealth Group, Inc.	Health Care
10 Largest Holdings as a % of Net Assets	30.43%
Total Number of Holdings	506

The 10 largest holdings are as of the end of the reporting period, and may not be representative of the fund's current or future investments. Holdings do not include money market investments.

MARKET-SEGMENT DIVERSIFICATION

Market Segment	Portfolio Weight	Index Weight
Information Technology	28.20%	28.26%
Health Care	13.39%	13.42%
Financials	12.39%	12.42%
Consumer Discretionary	10.63%	10.66%
Industrials	8.47%	8.49%
Communication Services	8.38%	8.39%
Consumer Staples	6.65%	6.67%
Energy	4.10%	4.11%
Utilities	2.57%	2.58%
Materials	2.49%	2.50%
Real Estate	2.49%	2.49%
Multi Sector	0.23%	--
Other	0.00%	0.00%

ASSET ALLOCATION

Asset Class	Portfolio Weight	Index Weight
Domestic Equities	100.00%	100.00%
International Equities	0.00%	0.00%
Developed Markets	0.00%	0.00%
Emerging Markets	0.00%	0.00%
Tax-Advantaged Domiciles	0.00%	0.00%
Bonds	0.00%	0.00%
Cash & Net Other Assets	0.00%	0.00%

Net Other Assets can include fund receivables, fund payables, and offsets to other derivative positions, as well as certain assets that do not fall into any of the portfolio composition categories. Depending on the extent to which the fund invests in derivatives and the number of positions that are held for future settlement, Net Other Assets can be a negative number.

"Tax-Advantaged Domiciles" represent countries whose tax policies may be favorable for company incorporation.

CHARACTERISTICS

	Portfolio	Index
Valuation		
Price/Earnings Trailing	22.9x	22.9x
Price/Earnings (IBES 1-Year Forecast)	19.4x	19.4x
Price/Book	4.4x	4.4x
Price/Cash Flow	16.1x	16.1x
Return on Equity (5-Year Trailing)	18.1%	18.1%
Growth		
Sales/Share Growth 1-Year (Trailing)	13.1%	13.1%
Earnings/Share Growth 1-Year (Trailing)	-11.1%	-11.1%
Earnings/Share Growth 1-Year (IBES Forecast)	8.1%	8.1%
Earnings/Share Growth 5-Year (Trailing)	18.9%	18.9%
Size		
Weighted Average Market Cap ($ Billions)	676.0	676.0
Weighted Median Market Cap ($ Billions)	189.6	189.6
Median Market Cap ($ Billions)	31.1	31.1

3-YEAR RISK/RETURN STATISTICS

	Portfolio	Index
Beta	1.00	1.00
Standard Deviation	18.19%	18.19%
Sharpe Ratio	0.73	0.73
Tracking Error	0.01%	--
Information Ratio	-1.16	--
R-Squared	1.00	--

Pressmen Welfare Fund - Vendor Monthly Eligibility

	Aug-23		Sep-23					
DHMO Select - DE	1	1,876.26	1	1,876.26				
DHMO Signature - DI	89	83,717.85	87	81,836.55				
Min Value - MV	11	7,765.01	11	7,765.01				
Kaiser Signature - SI	39	54,204.93	38	52,815.06				
	140	147,564.05	137	144,292.88				
Indemnity Dental	47		45					
Cigna	87		86					

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

	Feb-23		Mar-23		Apr-23		May-23		Jun-23		Jul-23							
DHMO Select - DE	1	1,876.26	1	1,876.26	1	1,876.26	1	1,876.26	1	1,876.26	1	1,876.26						
DHMO Signature - DI	86	80,895.90	84	79,014.60	85	79,955.25	85	79,955.25	84	79,014.60	86	80,895.90						
Min Value DHMO Sig - MV	12	8,470.92	12	8,470.92	13	9,176.83	13	9,176.83	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	40	55,594.80	39	54,204.93						
	139	146,837.88	137	144,956.58	139	146,603.14	139	146,603.14	137	144,956.58	138	145,448.01						
Indemnity Dental	47		45		46		46		46		45							
GDS/Cigna	85		85		86		86		84		87							

	May-22		Jun-22		Jul-22		Aug-22		Sep-22		Oct-22		Nov-22		Dec-22		Jan-23	
DHMO Select - DE	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	1	1,876.26	1	1,876.26
DHMO Signature - DI	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	89	83,717.85	89	83,717.85
Min Value DHMO Sig - MV	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	11	7,765.01	11	7,765.01
Kaiser Signature - SI	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	40	55,594.80	40	55,594.80
	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	141	148,953.92	141	148,953.92
Indemnity Dental	39		39		39		39		43		45		44		44		48	
GDS	82		81		80		77		81		88		87		90		86	

PRESSMEN WELFARE FUND
2018-2023 FINANCIAL SUMMARY

	2018	2019	2020	2021	2022	Jan. – July 2023
Employer Contributions	$1,659,358	$1,691,717	$1,323,334	$1,342,781	$1,409,868	$903,198
Employee Contributions	$442,732	$442,153	$93.396	$30,316	$206,103	$213,977
Loss in Employee Contributions due to subsidy			$230,000 loss in contributions	$280,000 loss in contributions	$160,000 loss in contributions	
Average Participants	157	159	129	125	130	137
Investment Loss/gain		$142,910	$98,000	$186,000	($169,888) loss	$97,875
Expenses	$2,196,557	$2,138,670	$1,917,721	$1,797,121	$1,928,458	$1,180,873
December 31 Assets	$1,989,294	$2,161,650	$1,876,107	$1,620,358	$1,126,572*	$1,136,669
Ending Gain/ Loss	($104,272)	$123,439	($250,034)	($187,066)	($471,175)	$39,738
Reason for increase in Expenses					Increase in DHMO Sig. Premiums increase in members Increase $88,000. Increase in the following in 2022: Increase admin $3,399, increase audit fees, $6747 increase in indemnity dental, Increase Signature premiums $15,587, $2,477 increase premiums in minimum value premium, slight increase in disability and life premium, Increase legal $15,122, Increase travel and trustee expense $4,085	

*2022 Year End Loss of $471,145

Pressmen Welfare Fund

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Sparks, Maryland 21152-9451
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Landover, Maryland 20785-2361
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August 2023

NOTICE OF OPEN ENROLLMENT
SUMMARY OF MATERIAL MODIFICATION #3

Dear Participant:

The Board of Trustees continues to strive to provide you and your family with high quality, cost-effective benefit coverage and, at the same time, monitor the financial condition of the Fund to ensure these benefits will continue for you and your dependents.

Kaiser Permanente Coverage for the Upcoming Contract Year

Please be advised that, for the upcoming contract year with Kaiser Permanente starting on October 1, 2023, the Fund will offer the following options through Kaiser:

DHMO Select Plan
HMO Signature Plan
DHMO Signature Plan
Minimum Value Virtual Forward DHMO Plan

The active employee monthly premium rates are shown on page 2 of this SMM.

Kaiser Open Enrollment Period September 1 – September 30, 2023

The Board of Trustees wishes to advise you that the open enrollment period for members to elect the Kaiser option in which they will participate for the upcoming contract year takes place during the month of October 23, 2023. **You will not be permitted to change options for the upcoming contract year after September 30, 2023.**

If you wish to change your Kaiser option, contact the Fund Office at (888) 834-6966 to obtain a new election form.

Active Employee Monthly Premiums Effective October 1, 2023

The monthly premium rates, effective October 1, 2023 are below. The rates will go into effect on October 1, 2023. **You must determine your rate by referring to the column that indicates the rate your employer is paying.**

You will not be permitted to change options for the upcoming contract year after September 30, 2023.

	Employer Mt. Vernon @ $652	Employer Benchmark @ $734	Employer Doyle @$944
DHMO Select	$ 1,363.00	$ 1,281.00	$ 1,071.00
HMO Signature	$ 862.00	$ 780.00	$ 570.00
DHMO Signature	$ 399.00	$ 317.00	$ 107.00
Min Val Virtual Forward	$ 157.00	$ 75.00	$ -0-

	Employer Linemark @ $979	Employer Arts & Neg @$980	Employer H & H Washington Printing @$1014
DHMO Select	$ 1036.00	$1035.00	$1001.00
HMO Signature	$ 535.00	$ 534.00	$ 500.00
DHMO Signature	$ 72.00	$ 71.00	$ 37.00
Min Val Virtual Forward	$ -0-	$ -0-	$ -0-

Retiree Premiums Effective October 1, 2023

The Retiree monthly premium rates, effective October 1, 2023, are below.

DHMO Select	$ 2,014.00
HMO Signature	$ 1,492.00
DHMO Signature	$ 1,010.00
Min Value Virtual Forward	$ 758.00

Revised COBRA Premiums

Effective October 1, 2023, the monthly COBRA premium rates will be as follows :

	Monthly Rate	Monthly Rate Disability Extension
DHMO Select Plan	$ 2,119.14	$ 3,116.39
HMO Signature	$ 1,608.13	$ 2,364.90
DHMO Signature	$ 1,136.18	$ 1,670.85
Minimum Value Virtual Forward	$ 889.55	$ 1,308.17
Dental May Be Added for Additional (Actives only)	$ 33.01	$ 49.52

Dental Open Enrollment

Also, be aware that Open Enrollment for Dental will be held from December 1 through December 31, 2023. You will have the opportunity to enroll in or change enrollment options between the Indemnity Dental Plan and the dental HMO plan, Cigna. Dental Enrollment and/or Dental plan changes will take effect January 1, 2024. After this date, you will not be permitted to change options for the 2023 Plan Year. Enrollment materials for changes to your dental plan can be obtained by contacting the Fund Office at (888) 834-6966

Board of Trustees

The current Board of Trustees is:

Union Trustees	Employer Trustees
Paul Atwill	H. Beth Swanson
Janice Bort	Steve Bearden
Dennis Larkin	Jay Goldscher

We suggest that you keep this Summary of Material Modifications with your Summary Plan Description. If you should have any questions about the coverage provided under the Pressmen Welfare Fund, the Summary Plan Description or these changes, please contact the Administrative Manager.

Sincerely,

The Board of Trustees

Pressmen Welfare Fund

Plan Comparison Summary

Plan Design	Kaiser DHMO (Select)	Kaiser HMO (Signature)	Kaiser DHMO (Signature)	Kaiser DHMO Virtual Forward Minimum Value
Plan Type	HMO	HMO	HMO	HMO
In Network Deductible	$750/$1,500	None	$750/$1,500	$5,000/$10,000
Out of Network Deductible	N/A	N/A	N/A	N/A
In Network Coinsurance	20%	0%	10%	40%
Out of Network Coinsurance	N/A	N/A	N/A	N/A
In Network Out of Pocket Maximum	$3,000/$6,000 (plan year)	$3,500/$9,400 (plan year)	$3,000/$6,000 (plan year)	$8,500/$17,000 (plan year)
Out of Network Out of Pocket Maximum	N/A	N/A	N/A	N/A
PCP Office Co-Pay	$20 copay	$15 copay	$15 copay	$0 copay first visit; $70 copay after deductible
Specialist Office Co-Pay	$30 copay	$20 copay	$25 copay	$90 copay after deductible
Chiropractic Services	$15 copay (20 visits per plan year)	$20 copay (20 visits per plan year)	$15 copay (20 visits per plan year)	Not Covered
Acupuncture Services	$15 copay (20 visits per plan year)	$20 copay (20 visits per plan year)	$15 copay (20 visits per plan year)	Not Covered
Out Patient Diagnostic (lab and x-ray)	$20 copay	Covered in Full	$15 copay	$70/$150 copay
Out Patient Diagnostic (CT,PET, MRI, MRA and nuclear medicine)	20% coinsurance	$100 copay	10% coinsurance after deductible	40% coinsurance after deductible
Out Patient Surgical	20% coinsurance	$50 copay	10% coinsurance after deductible	40% coinsurance after deductible
In Patient Hospital	20% coinsurance	$100 copay	10% coinsurance after deductible	40% coinsurance after deductible
Emergency Room Co-Pay	$100 copay	$100 copay	$100 copay	40% coinsurance after deductible
Benefit Maximum	Unlimited	Unlimited	Unlimited	Unlimited
Rx Deductible	None	None	None	None
Rx Generic	$5/$15	$5/$15	$5/$15	$25/$25
Rx Brand	$15/$25	$15/$25	$15/$25	$60 /$60
Rx Non-Pref. Brand	$30/$40	$30/$40	$30/$40	50%/50%
Rx Preferred Specialty	$30/$40	$30/$40	$30/$40	50%/50%
Rx Non-Pref. Specialty	$30/$40	$30/$40	$30/$40	50%/50%
Rx Mail order - 90 days	2 times copay	2 times copay	2 times copay	2 times copay

Dawn Welch

Subject: FW: Pressmen Welfare Fund MHPAEA Kaisers Response

From: Leonard C Phillips <Leonard.C.Phillips@kp.org>
Sent: Wednesday, August 30, 2023 1:28 PM
To: Dawn Welch <dawnw@associated-admin.com>
Cc: Betty L Marshall <Betty.L.Marshall@kp.org>; Kathy Phillips <kathyp@associated-admin.com>
Subject: RE: Pressmen Welfare Fund MHPAEA

Dawn - Yes we would be prepared to respond to a Department of Labor (DOL) request for the comparative analyses on behalf of a fully insured plan. Further our approach to conducting the NQTL comparative analysis is as follows:

Kaiser is following the guidance issued by the **U.S. Department of Labor in FAQ 45** and documenting the analyses using a multi-step approach. In addition, Kaiser is currently evaluating its comparative analyses for improvement opportunities based on the **2022 MHPAEA Report to Congress.**

In addition, the analyses for all Kaiser plans are conducted in each market where Kaiser issues plans due to benefit design variation and state law requirements.

If you have any additional questions please let us know.

Leonard.C.Phillips
Senior Labor Executive & Manager, Labor and Trust
Kaiser Permanente of the Mid-Atlantic States
c - 240.994.5510
email - Leonard.C.Phillips@kp.org

PTO: Oct. 20, 23-24, Dec. 4 -8
