Pressmen Welfare Fund
Board of Trustees Meeting
November 7, 2024

Pressmen Welfare Fund

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AGENDA

MEETING OF THE
BOARD OF TRUSTEES
OF THE PRESSMEN WELFARE FUND
November 7, 2024

I. Call to Order

II. Minutes

- **A. Board of Trustees Meeting, July 19, 2024**
- **B. Special Meeting for Open Enrollment, August 15, 2024**

III. Fund Auditors Report – Timothy Heller, Withum

IV. Administrative Manager's Report – Amy Steen, Associated Administrators, LLC

- **A. Financial Statement – August 2024**
- **B. Delinquency & Accounts Receivable Report**
- **C. Invoices (June – August 31, 2024)**
- **D. Cash Receipts and Hours Report**
- **E. CBA Report**
- **F. Investment Report**
- **G. Fidelity Spartan 500 Index Fund – Investor Class**

V. Fund Counsel's Report

- **A. Merger Candidate Review**
- **B. IRS Notice**

VI. Other Fund Business

- **A. Open Enrollment - Update**

VII. Next Meeting Date

VIII. Adjournment

MINUTES

MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
PRESSMEN WELFARE FUND
JULY 19, 2024

The following Trustees were present:

UNION TRUSTEES

Dennis Larkin
Janice Bort
Lorrie Fuller

EMPLOYER TRUSTEES

Beth Swanson – Chair – (via videoconference)

Also present were:

Grace Austin Esq. - O'Donoghue & O'Donoghue, LLP
Ellen Boardman, Esq. - O'Donoghue & O'Donoghue, LLP
Jacob Szewczyk Esq. - O'Donoghue & O'Donoghue, LLP
Kathy Phillips - Associated Administrators, LLC
Anne-Marie Sims - Associated Administrators, LLC
Amy Steen - Associated Administrators, LLC

Ed Chicoski – Lakeshore Benefit Group Insurance Brokerage, LLC
(via videoconference; attended a portion of the meeting)

I. CALL TO ORDER

A quorum being present, Chair Swanson called the meeting to order at 12:34 p.m.

II. NEW TRUSTEE AND DELEGATION OF DUTIES

Ms. Lorrie Fuller will be appointed as a Trustee replacing Mr. Paul Atwill in her capacity as Trustee. Mr. Dennis Larkin will be appointed as Secretary replacing Mr. Paul Atwill in his capacity as Secretary. Following discussion, a

Motion was made, seconded and carried to appoint Dennis Larkin as Secretary of the Board, effective July 19, 2024.

III. APPROVAL OF THE MINUTES

The Trustees reviewed the minutes of the last regular meeting held on April 19, 2024, 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 April 19, 2024 are approved as presented.

IV. ADMINISTRATIVE MANAGER'S REPORT

A. Financial Statement – April 2024

Ms. Sims reviewed the Administrative Manager's Report for the period ending April 30, 2024. The period ending April 30, 2024 reflects a total income of $671,921 and total expenses in the amount of $703,067 resulting in a loss of $31,146. The Fund's net assets as of April 30, 2024 were $1,051,395.28 and the Fund Reserve is 6.1 months. The number of members reported for April is 141.

The Fund's average monthly expenses are $172,820.88.

B. Delinquency Report/Accounts Receivable Report

Ms. Sims reported that there were no delinquencies.

C. Cash Receipts and Hours Report

The Trustees reviewed the Cash Receipts and Hours Report for the month of April 2024.

D. Collective Bargaining Report

The Trustees reviewed the Collective Bargaining Report, showing the status of CBAs with signatory employers obligated to contribute to the Fund. There have been no changes to the collective bargaining agreements since April 19, 2024. Mt. Vernon is currently going through negotiations; however, Ms. Bort reported that there will no changes to the current rates.

E. Investments

The Trustees reviewed the Fund's investments as of July 19, 2024. The Fund's assets include three Certificates of Deposit totaling $276,000.00, and cash in the Operating Account totaling $225,248, and $100,000 in the Money Market Account. The assets also include the Fidelity Spartan 500 Index Fund, with a balance of $585,824.78. The Trustees reviewed the investment return report for the Fidelity Spartan 500 Index Fund Investor Class.

Ms. Sims noted that the Fund's asset allocation is 18.98% in cash, 23.25% in Certificates of Deposits, 49.35% in the Fidelity Spartan 500 Index Fund, and 8.24% in the Money Market Account.

On MOTION made and seconded, and adopted, the Trustees

RESOLVED to approve the July 19, 2024 Financial Report, as presented.

F. Vendor Monthly Eligibility Report

The Trustees reviewed the Vendor Monthly Eligibility Report for the period of May 2022 through July 2024. The report shows payments for medical and dental benefits.

F. Financial Summary

The Trustees reviewed the Financial Summary report for the period of 2018-2024 showing contributions, average number of participants, investment loss/gain, and expenses.

G. Invoices (March – April 30, 2024)

Ms. Sims presented a list of invoices paid from March 1, 2024, through April 30, 2024. 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. Thereafter, a

On MOTION made, seconded, and adopted, the Trustees

RESOLVED to approve the invoices paid from March 1, 2024 through April 30, 2024.

V. FUND COUNSEL'S REPORT

Mr. Szewczyk reported on the Final HIPAA Privacy Rule to Support Reproductive Healthcare Privacy ("Final Rule") published in April 2024 (effective June 25, 2024). He explained that the Fund must comply with most of the Final Rule's requirement by December 23, 2024 and other requirements by February 16, 2026. The memorandum provided summarizes the Final Rule's requirements and impact on the Fund as well as outlines the steps that need to be taken before the December 23, 2024 and February 16, 2026 compliance deadlines. Fund Counsel explained that the Final Rule is likely to be challenged in light of the recent Supreme Court decision in *Loper Bright Enterprises v. Raimondo* and that the Fund should defer any action on this regulation until later in 2024 to see if the Final Rule is likely to survive.

VI. OTHER FUND BUSINESS

A. Kaiser Renewal

The Trustees welcomed Ed Chicoski from Lakeshore Consulting to the meeting. Mr. Chicoski reviewed the Rate Proposal for the period of October 1, 2024 through September 30, 2025 received from Kaiser and noted Lakeshore put this out to bid with UnitedHealthcare, Cigna, CareFirst and Aetna. UnitedHealthcare declined to quote. Cigna did provide a quote which is currently being reviewed. Mr. Chicoski is still waiting on a response from both CareFirst and Aetna.

The initial Kaiser renewal showed a 25% increase from the current premium; however, Mr. Chicoski was able to negotiate this increase down to 13.5%. Historically, the Fund approves between a 3% and 5% increase. Mr. Chicoski explained that the large increase was driven by an abnormal number of large claims last year. He reported that he will continue to negotiate to bring the increase down even further and will provide an update to the Trustees on the renewal and his findings within the next week.

B. Merger

Ms. Boardman reported on potential merger options for Trustee consideration. She noted that Local 285-M's Welfare Fund, in Maryland and Specialties and Paper Products Local 527 Health and Welfare Fund in Georgia, the Chicago Graphic Arts Health & Welfare Fund, the St. Louis Graphic Arts Joint Health and Welfare Fund, and the Central States, Southeast and Southwest Areas Health and Welfare Fund have been explored as possible options for a merger. She noted that the Local 285 Welfare Fund has comparable benefit offerings in that it has Kaiser for medical insurance and claims processing and Cigna for dental benefits. Fund Counsel noted that Fund Counsel Szewczyk knows the Local 285 Welfare Fund counsel and has already spoken to him preliminarily about merger. After discussion, a

Motion was made, seconded, and carried to approve due diligence information sharing with the Local 285 Welfare Fund.

C. 2023 Audit Engagement Letters

Ms. Boardman reported that Withum provided the 12/31/2023 draft Audit Engagement letter for review. She requested that Associated confirm the fees outlined in the draft letter were accurate, which Associated confirmed. Accordingly, a

Motion was made, seconded, and carried to approve the Withum engagement letter.

VII. NEXT MEETING DATE AND LOCATION

The date of the next Board of Trustees meeting will be November 7, 2024 at 12:30 pm.

VIII. ADJOURNMENT

There being no further business to come before the Board of Trustees, the meeting was adjourned at 3:06 p.m.

Respectfully submitted,

H. Beth Swanson, Chair

Dennis Larkin, Secretary

MINUTES OF THE SPECIAL MEETING
FOR OPEN ENROLLMENT
PRESSMEN WELFARE FUND
AUGUST 15, 2024
VIA VIDEOCONFERENCE

The following Trustees were present:

UNION TRUSTEES	EMPLOYER TRUSTEES
Janice Bort	Beth Swanson – Chair
Dennis Larkin	Jay Goldscher
Lorrie Fuller	

Also present were:

Jacob Szewczyk - O'Donoghue & O'Donoghue, LLP
Anne-Marie Sims – Associated Administrators, LLC
Kathy Phillips - Associated Administrators, LLC
Amy Steen - Associated Administrators, LLC
Ed Chicoski – Lakeshore Consulting

I. CALL TO ORDER

A quorum being present, Chair Swanson called the special meeting to order at 3:00 p.m.

II. KAISER RENEWAL

The Trustees welcomed Mr. Ed Chicoski to the meeting. Mr. Chicoski reported that he submitted a Request for Proposal ("RFP") to Aetna, United Healthcare, CareFirst and CIGNA to secure additional proposals. Aetna and United Healthcare declined to quote. Mr. Chicoski reported that Kaiser's final proposal was a four percent (4%) rate increase, which is significantly lower than the initial proposal.

Mr. Chicoski then discussed with the Trustees the proposal received from Cigna. He explained the plan options offered by Cigna, noting that the majority of the options cover in-network only. Cigna's proposal included a two-year guarantee to maintain rates in an amount comparable to the current Kaiser policy's rates. Mr. Chicoski advised the Trustees that he was concerned with the two-year rate guarantee being offered by Cigna because, after the end of

the two-year period, rates will likely increase significantly. Fund counsel Mr. Jacob Szewczyk echoed Mr. Chicoski's concern and reminded the Trustees that the Fund's potential merger candidate also offers coverage through Kaiser.

After a comprehensive discussion, and on MOTION made and seconded, and unanimously approved, the Trustees

RESOLVED to renew coverage with Kaiser for the coverage year effective October 1, 2024.

III. OPEN ENROLLMENT

A. Employee Premium Subsidy – Open Enrollment

The Trustees reviewed the Annual Premium Spreadsheet that was circulated to the Trustees in advance of 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, 2024. 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, 2024:

	Employer Mt. Vernon	**Employer Benchmark**	**Employer Doyle**
	@ $652	**@ $734**	**@$969**
DHMO Select	$ 1,444.00	$ 1,362.00	$ 1,127.00
HMO Signature	$ 923.00	$ 841.00	$ 606.00
DHMO Signature	$ 441.00	$ 359.00	$ 124.00
Min Val Virtual Forward	$ 190.00	$ 108.00	$ -0-

	Employer Linemark @ $1,004	Employer Arts & Neg @ $980	Employer H & H Washington Printing @ $1,014
DHMO Select	$ 1,092.00	$1,116.00	$1,082.00
HMO Signature	$ 571.00	$ 595.00	$ 561.00
DHMO Signature	$ 89.00	$ 113.00	$ 79.00
Min Val Virtual Forward	$ -0-	$ -0-	$ -0-

B. Retiree Premium

The Trustees discussed the retiree premiums for the coverage year beginning October 1, 2024 based on Kaiser's premium rates for October 1, 2024 through and including September 30, 2025. After thorough discussion,

On MOTION made, seconded and unanimously approved, the Trustees

RESOLVED to maintain the retiree premium rate at the level set for the contract year ending October 1, 2024 and approve the following retiree premiums effective October 1, 2024:

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. Steen presented proposed COBRA rates for the Trustees review. Mr. Szewczyk reminded the Trustees that under the Internal Revenue Code and relevant regulations, the Fund may set the COBRA premium at up to 102% of the cost to the Fund of providing coverage and, in the event that a participant qualifies for a disability extension of coverage, the Fund may set the premium for the extension period at up to 150% of the Fund's cost. 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, 2024:

	Monthly Rate	**Monthly Rate Disability Extension**
DHMO Select Plan	$ 2,201.72	$ 3,237.83
HMO Signature	$ 1,670.27	$ 2,456.28
DHMO Signature	$ 1,179.44	$ 1,734.47
Minimum Value Virtual Forward	$ 922.95	$ 1,357.28

IV. ADJOURNMENT

There being no further business to come before the Board of Trustees, the special meeting was adjourned at 3:35 p.m.

Respectfully submitted,

_____ _____

H. Beth Swanson, Chair Dennis Larkin, Secretary

ADMINISTRATIVE MANAGER'S REPORT

PRESSMEN WELFARE FUND
STATEMENT OF GAIN OR LOSS

2024	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTALS
# REPORTED	**138**	**135**	**138**	**141**	**172**	**103**	**139**	**140**					
INCOME:													
Contributions-Employer	130,281	126,398	131,396	133,254	162,202	98,240	133,399	134,538					1,049,708
Contributions-Employee	30,974	25,867	30,846	31,132	42,271	18,814	30,491	30,475					240,870
Cobra Self Pay	0	0	0	0	0	0	0	0					0
Retired Self Pay	0	0	0	0	0	0	0	0					0
Disability Self Pay	0	0	0	0	0	0	0	0					0
Furlough Self Pay	0	0	0	0	0	0	0	0					0
Liquidated Damages	0	0	0	0	0	0	0	0					0
Interest and Dividend Income	1	0	5,817	0	0	0	0	0					5,818
Interest on Delinquency	0	0	0	0	0	0	0	0					0
Miscellaneous Income	0	0	0	0	0	0	0	0					0
Gain (Loss) - Investments	8,853	28,564	17,977	(23,791)	27,662	20,885	7,371	14,884					102,406
TOTAL INCOME	**170,109**	**180,829**	**186,037**	**140,595**	**232,135**	**137,939**	**171,261**	**179,897**	**0**	**0**	**0**	**0**	**1,398,802**
EXPENSES:													
Actuarial Fee	0	0	0	4,250	0	0	2,125	0					6,375
Administration Fee	10,026	10,327	10,327	10,327	10,327	10,327	10,327	10,327					82,315
Admin. Misc. Charges	0	0	0	0	0	0	0	0					0
Audit Fee	10,594	0	0	0	0	0	(5,250)	0					5,344
Bank Charges	280	306	297	287	289	313	350	294					2,415
Benefits Paid - Dental	12	807	770	3,028	2,425	2,163	1,763	920					11,889
Benefits Paid - Cigna	3,070	2,839	2,575	2,773	2,773	2,872	3,037	2,971					22,909
Cyber Liability Insurance	0	0	0	0	0	0	2,238	0					2,238
Consultant	0	0	0	0	0	0	0	0					0
Dues & Subscriptions	713	0	0	0	0		0	0					713
Fidelity Bond Insurance	0	0	0	0	0		0	0					0
Fiduciary Resp. Insurance	0	0	0	0	0		0	0					0
Kaiser-Active Signature	0	104,506	54,400	50,273	44,379	54,400	54,400	54,400					416,760
Kaiser-Cobra Signature	0	0	0	0	0	0	0	0					0
Kaiser-Active DHMO/SEL	0	3,865	1,933	1,933	1,933	1,933	1,933	1,933					15,461
Kaiser-Active DHMO/SIG	0	175,369	86,231	86,231	66,853	76,542	84,293	85,262					660,783
Kaiser-Active DHMO/MV/SIG	0	0	0	0	0	0	0	0					0
Kaiser-Active DHMO/VF	0	23,267	10,179	10,179	6,544	8,725	8,725	10,907					78,527
Kaiser-Retiree Signature	0	0	0	0	0	0	0	0					0
Life and AD&D Insurance	1,479	1,479	1,457	1,468	1,479	1,479	1,490	1,490					11,821
Disability Insurance	2,210	2,210	2,178	2,194	2,210	2,210	2,226	2,226					17,664
Legal Fees	1,016	0	2,981	1,355	1,829	1,558	546	5,149					14,435
Meeting	0	204	0	0	230	0	0	0					434
Conferences	945	0	0	0	0	0	0	701					1,646
Postage	84	69	13	0	0	0	11	0					176
Printing/Stationary	15	0	41	0	0	0	0	0					56
Payroll Audit	0	0	0	0	0	0	0	0					0
Registration Fee	0	0	0	0	0	0	0	0					0
Travel Expense	0	0	0	0	0	0	0	0					0
Trustee Expense	0	0	0	0	0	0	0	0					0
Misc Expense	0	0	0	0	0	0	0	0					0
TOTAL EXPENSES	**30,442**	**325,248**	**173,384**	**174,297**	**141,271**	**162,523**	**168,214**	**176,580**	**0**	**0**	**0**	**0**	**1,351,959**
GAIN/LOSS	**139,666**	**(144,419)**	**12,653**	**(33,702)**	**90,864**	**(24,584)**	**3,047**	**3,317**	**0**	**0**	**0**	**0**	**46,843**

Pressmen Welfare Fund

Fund Reserve
As of August 31, 2024

Expenses			
Period	01/01/2023 - 12/01/2023		$ 2,061,763.00
	01/01/2024 - 08/31/2024		$ 1,351,959.00
	Total		$ 3,413,722.00
	Per Month		$ 170,686.10
Fund Reserve			
Total Net Assets			$ 1,124,039.77
Months of Reserve			6.6

Pressmen Welfare Fund
Balance Sheet
August 31, 2024

ASSETS

Current Assets			
PNC - Operating Checking	$	178,014.61	
PNC - Benefit Checking		(1,251.80)	
Interest Receivable		6.00	
A/R Trustees		900.00	
Prepaid Expenses		842.60	
Morgan Stanley-cash		5,818.08	
A/R - EE Contributions		34,907.00	
Total Current Assets			219,236.49
Property and Equipment			
Total Property and Equipment			0.00
Other Assets			
Morgan Stanley		276,000.00	
MV Morgan Stanley		(303.18)	
Fidelity investment		629,106.46	
Total Other Assets			904,803.28
Total Assets			$ 1,124,039.77

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	$	1,236,833.61	
Net Income		(112,793.84)	
Total Capital			1,124,039.77
Total Liabilities & Capital			$ 1,124,039.77

Pressmen Welfare Fund
Income Statement
For the Eight Months Ending August 31, 2024

	Current Month	Year to Date
Revenues		
ER Contributions	$ 134,538.00	$ 919,427.00
EE Contributions	30,474.50	209,895.50
Interest	0.00	5,818.08
Fidelity - Gain/Loss	14,884.22	102,706.27
Unrealized Gain/Loss	0.00	(299.74)
Total Revenues	179,896.72	1,237,547.11
Cost of Sales		
Total Cost of Sales	0.00	0.00
Gross Profit	179,896.72	1,237,547.11
Expenses		
Actuarial Fee	0.00	6,375.00
Administrative Fee	10,327.00	82,315.00
Bank Service Charges	293.78	2,414.92
Benefits Paid - Dental	919.80	11,889.30
Cigna CHLIC (Dental)	2,970.90	22,908.94
Dues & Subscriptions	0.00	712.50
Kaiser - Active Signature	54,400.42	416,759.57
Kaiser - Active DHMO/SELECT	1,932.58	15,460.64
Kaiser - Active DHMO/SIGNATURE	85,262.32	660,782.98
Kaiser _ Active DHMO/VF	10,906.50	78,526.80
Insurance Premium - STD	2,226.25	17,663.75
Insurance Premium - Life, AD&D	1,489.88	11,821.14
Legal Fees	5,149.00	13,418.80
Meeting Expenses	0.00	434.28
Conferences	701.25	1,645.82
Postage Expenses	0.00	10.64
Fiduciary Resp. Insurance	0.00	2,890.00
Fidelity Bond	0.00	632.04
Cyber Liability Insurance	0.00	3,678.83
Total Expenses	176,579.68	1,350,340.95
Net Income	$ 3,317.04	($ 112,793.84)

Pressmen Welfare Fund
Check Register
For the Period From Aug 1, 2024 to Aug 31, 2024

Check #	Date	Payee	Amount	Account Description
6637	8/2/24	Associated Administrators, LLC	10,327.00	Administrative Fee
6638	8/2/24	Cigna CHLIC	2,970.90	Cigna CHLIC (Dental)
6639	8/6/24	IFEBP	467.50	Conferences
6640	8/6/24	IFEBP	233.75	Conferences
6641	8/13/24	Mutual of Omaha	3,716.13	Insurance Premium - Life, AD&D, STD
6642	8/13/24	O'Donoghue & O'Donoghue	5,149.00	Legal Fees
6643	8/28/24	Kaiser Permanente 17989-0	54,400.42	Kaiser - Active Signature
6644	8/28/24	Kaiser Permanente 17989-9	85,262.32	Kaiser - Active DHMO/SIGNATURE
6645	8/28/24	Kaiser Permanente 17989-12	1,932.58	Kaiser - Active DHMO/SELECT
6646	8/28/24	Kaiser Permanente 17989-18	10,906.50	Kaiser _ Active DHMO/VF
Total			**175,366.10**	

Pressmen Welfare Fund
Check Register
For the Period From Jun 1, 2024 to Aug 31, 2024

Check #	Date	Payee	Amount	Account Description
6619	6/3/24	Mutual of Omaha	3,689.00	Insurance Premium - Life, AD&D, STD
6620	6/3/24	Cigna CHLIC	2,871.87	Cigna CHLIC (Dental)
6621	6/4/24	Associated Administrators, LLC	10,327.00	Administrative Fee
6622	6/6/24	O'Donoghue & O'Donoghue	1,558.25	Legal Fees
6623	6/18/24	Kaiser Permanente 17989-0	54,400.42	Kaiser - Active Signature
6624	6/18/24	Kaiser Permanente 17989-9	76,542.31	Kaiser - Active DHMO/SIGNATURE
6625	6/18/24	Kaiser Permanente 17989-12	1,932.58	Kaiser - Active DHMO/SELECT
6626	6/18/24	Kaiser Permanente 17989-18	8,725.20	Kaiser _ Active DHMO/VF
6627	7/2/24	Associated Administrators, LLC	10,337.64	Administrative Fee, Postage
6628	7/3/24	Segal Select Insurance	2,238.00	Cyber Liability Insurance
6629	7/3/24	The McKeogh Company	2,125.00	Actuarial Fee
6630	7/9/24	Cigna CHLIC	3,036.92	Cigna CHLIC (Dental)
6631	7/9/24	Mutual of Omaha	3,716.13	Insurance Premium - Life, AD&D, STD
6632	7/9/24	O'Donoghue & O'Donoghue	546.30	Legal Fees
6575V	7/15/24	Withum	-5,250.00	Audit Fee
6633	7/26/24	Kaiser Permanente 17989-0	54,400.42	Kaiser - Active Signature
6634	7/26/24	Kaiser Permanente 17989-9	84,293.43	Kaiser - Active DHMO/SIGNATURE
6635	7/26/24	Kaiser Permanente 17989-12	1,932.58	Kaiser - Active DHMO/SELECT
6636	7/26/24	Kaiser Permanente 17989-18	8,725.20	Kaiser _ Active DHMO/VF
6637	8/2/24	Associated Administrators, LLC	10,327.00	Administrative Fee
6638	8/2/24	Cigna CHLIC	2,970.90	Cigna CHLIC (Dental)
6639	8/6/24	International Foundation of Empl	467.50	Conferences
6640	8/6/24	International Foundation of Empl	233.75	Conferences
6641	8/13/24	Mutual of Omaha	3,716.13	Insurance Premium - Life, AD&D
6642	8/13/24	O'Donoghue & O'Donoghue	5,149.00	Legal Fees
6643	8/28/24	Kaiser Permanente 17989-0	54,400.42	Kaiser - Active Signature
6644	8/28/24	Kaiser Permanente 17989-9	85,262.32	Kaiser - Active DHMO/SIGNATURE
6645	8/28/24	Kaiser Permanente 17989-12	1,932.58	Kaiser - Active DHMO/SELECT
6646	8/28/24	Kaiser Permanente 17989-18	10,906.50	Kaiser _ Active DHMO/VF
Total			**501,514.35**	

Pressmen Welfare Fund
Cash Disbursements Journal
For the Period From Aug 1, 2024 to Aug 31, 2024

Date	Check #	Name	Line Description	Debit Amount
8/2/24	6637	Associated Administrators, LLC	08 2024 Admin Fees	10,327.00
			Associated Administrators, LLC	
8/2/24	6638	Cigna CHLIC	Coverage for Aug 2024 Inv#3402642	2,970.90
			Cigna CHLIC	
8/6/24	6639	IFEBP	Registration/Hotel Deposit	467.50
			IFEBP	
8/6/24	6640	IFEBP	Registration/Hotel Deposit	233.75
			IFEBP	
8/13/24	6641	Mutual of Omaha	Coverage for 8/2024 - Life & AD&D	1,489.88
			Coverage for 8/2024 - STD	2,226.25
			Mutual of Omaha	
8/13/24	6642	O'Donoghue & O'Donoghue	Prof Serv for July 2024 Inv #63719	5,149.00
			O'Donoghue & O'Donoghue	
8/14/24	60241	Dental Benefit	Hung Ho	70.00
			Dental Benefit	
8/14/24	60242	Dental Benefit	Hay V Huynh	88.00
			Dental Benefit	
8/28/24	60243	Dental Benefit	Marsha Plater DDS	266.80
			Dental Benefit	
8/31/24	60244	Dental Benefit	Stehen H Levy DDS	294.00
			Dental Benefit	
8/31/24	60245	Dental Benefit	John P Ruland DDS	201.00
			Dental Benefit	
8/28/24	6643	Kaiser Permanente 17989-0	Aug 2024 Inv #202408-77514	54,400.42
			Kaiser Permanente 17989-0	
8/28/24	6644	Kaiser Permanente 17989-9	Aug 2024 Inv #202408-77529	85,262.32
			Kaiser Permanente 17989-9	
8/28/24	6645	Kaiser Permanente 17989-12	Aug 2024 Inv #202408-77544	1,932.58
			Kaiser Permanente 17989-12	
8/28/24	6646	Kaiser Permanente 17989-18	July 2024 Inv #202408-77555	10,906.50
			Kaiser Permanente 17989-18	
	Total			**176,285.90**

Pressmen Welfare Fund
Cash Disbursements Journal
For the Period From Jun 1, 2024 to Aug 31, 2024

Date	Check #	Name	Line Description	Debit Amount
6/3/24	6619	Mutual of Omaha	June 2024 Life & AD&D	1,479.00
			June 2024 STD	2,210.00
			Mutual of Omaha	
6/3/24	6620	Cigna CHLIC	June 2024 Coverage Inv #3372793	2,871.87
			Cigna CHLIC	
6/4/24	6621	Associated Administrators, LLC	06 2024 Admin Fees	10,327.00
			Associated Administrators, LLC	
6/5/24	60228	Dental Benefit	Hay V Huynh	80.00
			Dental Benefit	
6/5/24	60229	Dental Benefit	Vaibhav Rai DDS	261.00
			Dental Benefit	
6/5/24	60230	Dental Benefit	Vaibhav Rai	207.00
			Dental Benefit	
6/6/24	6622	O'Donoghue & O'Donoghue	Prof Serv through 5/31/24 Inv #63278	1,558.25
			O'Donoghue & O'Donoghue	
6/12/24	60231	Dental Benefit	John P Ruland DDS	201.00
			Dental Benefit	
6/12/24	60232	Dental Benefit	Sarah Aufderheide DDS	556.00
			Dental Benefit	
6/18/24	6623	Kaiser Permanente 17989-0	June 2024 Inv#202406-08696	54,400.42
			Kaiser Permanente 17989-0	
6/18/24	6624	Kaiser Permanente 17989-9	June 2024 Inv#202406-08753	76,542.31
			Kaiser Permanente 17989-9	
6/18/24	6625	Kaiser Permanente 17989-12	June 2024 Inv#202406-08809	1,932.58
			Kaiser Permanente 17989-12	
6/18/24	6626	Kaiser Permanente 17989-18	June 2024 Inv#202406-08830	8,725.20
			Kaiser Permanente 17989-18	
6/19/24	60233	Dental Benefit	Hung Ho	140.00
			Dental Benefit	
6/26/24	60234	Dental Benefit	John P Ruland DDS	444.00
			Dental Benefit	
6/30/24	60235	Dental Benefit	Janice L Bort	274.40
			Dental Benefit	
7/2/24	6627	Associated Administrators, LLC	07 2024 Admin Fees	10,327.00
			1099NEC Mailing	1.80
			1099MISC Mailing-Doyle	8.84
			Associated Administrators, LLC	
7/3/24	60236	Dental Benefit	Janice L Bort	145.60
			Dental Benefit	
7/3/24	6628	Segal Select Insurance	#32598(7/24-12/24)	932.50
			#32598(1/24-7/24)	1,305.50
			Segal Select Insurance	
7/3/24	6629	The McKeogh Company	Retainer Fee for 3rd Qtr Inv #6991	2,125.00
			The McKeogh Company	
7/9/24	6630	Cigna CHLIC	Coverage for July 2024 Inv#3387640	3,036.92
			Cigna CHLIC	
7/9/24	6631	Mutual of Omaha	Coverage for 7/2024 - Life & AD&D	1,489.88
			Coverage for 7/2024 - STD	2,226.25

Date	Check #	Name	Line Description	Debit Amount
			Mutual of Omaha	
7/9/24	6632	O'Donoghue & O'Donoghue	Prof Serv for June 2024 Inv #63508	546.30
			O'Donoghue & O'Donoghue	
7/10/24	60237	Dental Benefit	Pichada CHHay-Honick	720.20
			Dental Benefit	
7/15/24	6575V	Withum	Filing Inv #1174978	
			Withum	5,250.00
7/24/24	60238	Dental Benefit	Paul Karpovich	327.40
			Dental Benefit	
7/26/24	6633	Kaiser Permanente 17989-0	July 2024 Inv #202407-03023	54,400.42
			Kaiser Permanente 17989-0	
7/26/24	6634	Kaiser Permanente 17989-9	July 2024 Inv #202407-03036	84,293.43
			Kaiser Permanente 17989-9	
7/26/24	6635	Kaiser Permanente 17989-12	July 2024 Inv #202407-03042	1,932.58
			Kaiser Permanente 17989-12	
7/26/24	6636	Kaiser Permanente 17989-18	July 2024 Inv #202407-03055	8,725.20
			Kaiser Permanente 17989-18	
7/31/24	60239	Dental Benefit	Hay V Huynh	80.00
			Dental Benefit	
7/31/24	60240	Dental Benefit	Dynamic Dental Services LLC	490.00
			Dental Benefit	
8/2/24	6637	Associated Administrators, LLC	08 2024 Admin Fees	10,327.00
			Associated Administrators, LLC	
8/2/24	6638	Cigna CHLIC	#3402642	2,970.90
			Cigna CHLIC	
8/6/24	6639	International Foundation of Empl	IFEBP Registration/Hotel Deposit	467.50
			International Foundation of Empl	
8/6/24	6640	International Foundation of Empl	IFEBP Registration/Hotel Deposit	233.75
			International Foundation of Empl	
8/13/24	6641	Mutual of Omaha	August 2024 Premium-Life/AD&D	1,489.88
			August 2024 Premium-STD	2,226.25
			Mutual of Omaha	
8/13/24	6642	O'Donoghue & O'Donoghue	Legal Fees for July 2024 Inv #63719	5,149.00
			O'Donoghue & O'Donoghue	
8/14/24	60241	Dental Benefit	Hung Ho	70.00
			Dental Benefit	
8/14/24	60242	Dental Benefit	Hay V Huynh	88.00
			Dental Benefit	
8/28/24	60243	Dental Benefit	Marsha Plater DDS	266.80
			Dental Benefit	
8/28/24	6643	Kaiser Permanente 17989-0	August 2024 Inv# 202408-77514	54,400.42
			Kaiser Permanente 17989-0	
8/28/24	6644	Kaiser Permanente 17989-9	August 2024 Inv #202408-77529	85,262.32
			Kaiser Permanente 17989-9	
8/28/24	6645	Kaiser Permanente 17989-12	August 2024 Inv#202408-77544	1,932.58
			Kaiser Permanente 17989-12	
8/28/24	6646	Kaiser Permanente 17989-18	August 2024 Inv #202408-77555	10,906.50
			Kaiser Permanente 17989-18	
8/31/24	60244	Dental Benefit	Stephen H Levy DDS	294.00
			Dental Benefit	
8/31/24	60245	Dental Benefit	John P Ruland DDS	201.00
			Dental Benefit	

Date	Check #	Name	Line Description	Debit Amount
	Total			**516,860.75**

CASH RECEIPTS AND HOURS

Aug-24

EMP#	EMPLOYER NAME	Contract	Wk Per	REC_DATE	Fund	$REPORTED$$	$COMPUTED$	BALANCE	MCnt	APP
72-5015	ART & NEGATIVE	HMO980	202407	8/7/2024	72W	$17,640.00	$17,640.00	$0.00	18	FFER
72-5015	ART & NEGATIVE	SIGN980	202407	8/7/2024	72W	$15,680.00	$15,680.00	$0.00	16	FFER
72-5015	ART & NEGATIVE	SELECT980	202407	8/7/2024	72W	$980.00	$980.00	$0.00	1	FFER
72-5170	DOYLE PRINTING	D+PSIGN	202407	8/7/2024	72W	$12,597.00	$12,597.00	$0.00	13	FFER
72-5170	DOYLE PRINTING	D+PHMO	202407	8/7/2024	72W	$2,907.00	$2,907.00	$0.00	3	FFER
72-5170	DOYLE PRINTING	D+PMV	202407	8/7/2024	72W	$3,876.00	$3,876.00	$0.00	4	FFER
72-5301	H & H BINDERY	SIGN989+23	202407	8/9/2024	72W	$989.00	$1,014.00	-$25.00	1	FFER
72-5360	LINEMARK PRINTI	MV979+0	202407	8/19/2024	72W	$6,024.00	$6,024.00	$0.00	6	FFER
72-5360	LINEMARK PRINTI	SIGN1004	202407	8/19/2024	72W	$53,212.00	$53,212.00	$0.00	53	FFER
72-5360	LINEMARK PRINTI	HMO1004	202407	8/19/2024	72W	$12,048.00	$12,048.00	$0.00	12	FFER
72-5360	LINEMARK PRINTI	ZERODOL	202407	8/19/2024	72W	$0.00	$0.00	$0.00	1	FFER
72-5405	MT VERNON PRINT	SIGN652	202407	8/2/2024	72W	$2,608.00	$2,608.00	$0.00	4	FFER
72-5405	MT VERNON PRINT	HMO652+	202407	8/2/2024	72W	$1,956.00	$1,956.00	$0.00	3	FFER
72-5405	MT VERNON PRINT	MV652+	202407	8/2/2024	72W	$1,304.00	$1,304.00	$0.00	2	FFER
72-5475	WASHINGTON PRIN	HMO1014	202407	8/7/2024	72W	$1,014.00	$1,014.00	$0.00	1	FFER
72-5476	BENCHMARK MARKE	SIGN734	202407	8/12/2024	72W	$734.00	$734.00	$0.00	1	FFER
72-S170	DOYLE PRINTING	MV969+0	202407	8/7/2024	72W	$969.00	$969.00	$0.00	1	FFER
		FFER Total				$134,538.00	$134,563.00	-$25.00	140	
72-5015	ART & NEGATIVE	HMO980	202407	8/7/2024	72W	$9,612.00	$9,612.00	$0.00	18	FFEE
72-5015	ART & NEGATIVE	SIGN980	202407	8/7/2024	72W	$1,136.00	$1,136.00	$0.00	16	FFEE
72-5015	ART & NEGATIVE	SELECT980	202407	8/7/2024	72W	$1,035.00	$1,035.00	$0.00	1	FFEE
72-5170	DOYLE PRINTING	D+PSIGN	202407	8/7/2024	72W	$337.50	$1,337.50	-$1,000.00	13	FFEE
72-5170	DOYLE PRINTING	D+PSIGN	202407	8/20/2024	72W	$1,000.00	$0.00	$1,000.00	0	FFEE
72-5170	DOYLE PRINTING	D+PHMO	202407	8/7/2024	72W	$1,710.00	$1,710.00	$0.00	3	FFEE
72-5170	DOYLE PRINTING	D+PMV	202407	8/7/2024	72W	$0.00	$0.00	$0.00	4	FFEE
72-5301	H & H BINDERY	SIGN989+23	202407	8/9/2024	72W	$23.00	$37.00	-$14.00	1	FFER
72-5360	LINEMARK PRINTI	MV1004+0	202407	8/19/2024	72W	$0.00	$0.00	$0.00	6	FFEE
72-5360	LINEMARK PRINTI	SIGN1004	202407	8/19/2024	72W	$3,888.00	$3,816.00	-$72.00	53	FFEE
72-5360	LINEMARK PRINTI	HMO1004	202407	8/19/2024	72W	$6,420.00	$6,420.00	$0.00	12	FFEE
72-5360	LINEMARK PRINTI	ZERODOL	202407	8/19/2024	72W	$0.00	$0.00	$0.00	1	FFEE
72-5405	MT VERNON PRINT	SIGN652	202407	8/2/2024	72W	$1,596.00	$1,596.00	$0.00	4	FFEE
72-5405	MT VERNON PRINT	HMO652+	202407	8/2/2024	72W	$2,586.00	$2,586.00	$0.00	3	FFEE
72-5405	MT VERNON PRINT	MV652+	202407	8/2/2024	72W	$314.00	$314.00	$0.00	2	FFEE
72-5475	WASHINGTON PRIN	HMO1014	202407	8/7/2024	72W	$500.00	$500.00	$0.00	1	FFEE
72-5476	BENCHMARK MARKE	SIGN734	202407	8/12/2024	72W	$317.00	$317.00	$0.00	1	FFEE
72-S170	DOYLE PRINTING	MV944+0	202407	8/7/2024	72W	$0.00	$0.00	$0.00	1	FFEE
		FFEE Total				$30,474.50	$30,416.50	-$86.00	140	
		Grand Total ER & EE				$165,012.50	$164,979.50	-$111.00	140	

PRESSMEN LOCAL 72 WELFARE FUND
DELINQUENCY LIST
As of August 31, 2024

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 3/11/2023-3/10/2027				
		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
	04/01/2025 increase to $1,000		DHMO Signature	$980.00	$71.00
	04/01/2026 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
			MV Virtual Forward	$944.00	$0.00
		04/01/2024 - 03/31/2025	HMO Signature	$969.00	$570.00
			DHMO Select	$969.00	$1,071.00
			DHMO Signature	$969.00	$107.00
	April 1, 2025 increase $		MV Virtual Forward	$969.00	$0.00

EMP NO.	EMPLOYER NAME	EFFECTIVE DATES	OPTION	MO. EMP'R AMOUNT	MO. EMP'EE AMOUNT
72-5360	**Linemark Printing**				
	Current CBA 4/3/2023-4/4/2027				
		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 - 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
	May 1, 2024 - $1,004.00	05/01/2024 - 04/30/2025	HMO Signature	$1,004.00	$535.00
	May 1, 2025 - $1,029.00		DHMO Select	$1,004.00	$1,036.00
			DHMO Signature	$1,004.00	$72.00
			MV Virtual Forward	$1,004.00	$0.00

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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
		thru 09/30/2024	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 3/11/2022 - 03/10/2026				
		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 - March 10, 2026	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				
	Current CBA 3/11/2020 - 3/10/2024	08/01/2021 - 09/30/2022	HMO Signature	$964.00	$217.00
			DHMO Select	$964.00	$453.00
			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
			MV Virtual Forward	$989.00	$0.00
		10/01/2023 - 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

PRESSMAN WELFARE FUND
Investments November 7, 2024

CERTIFICATES OF DEPOSIT				
BALANCE	**MATURITY DATE**	**RATE**	**TERM**	**INSTITUTION**
$100,000	06/25/25	4.05%	6M	Beal Bank Plano TX
$101,000	12/26/24	5.25%	6M	Western Alliance Phoenix AZ

MONEY MARKET ACCOUNT				
BALANCE		**RATE**		**INSTITUTION**
$100,000.00		1%		Morgan Stanley Private

FIDELITY SPARTAN 500 INDEX FUND BALANCE				
DATE	**DOLLAR BALANCE**	**SHARE BALANCE**		**NET ASSET VALUE (NAV)**
8/31/2024	$629,106.46	3,191		$196.54

MORGAN STANLEY CASH ACCOUNT				
BALANCE				**INSTITUTION**
$86,097.33				Morgan Stanley Private

ASSET ALLOCATION			
			Policy
Fidelity Spartan 500 Index Fund	$629,106.46	54.10%	Target 40% (Range 25%-50%)
Certificates of Deposit	$201,000	17.28%	
Morgan Stanley Cash Account	$86,097	7.40%	
Money Market	$100,000	8.60%	Not to exceed $100,000
Cash In Bank	$146,687	12.61%	Target $250,000(No More than $300,000)
	$1,162,890.72	100.00%	

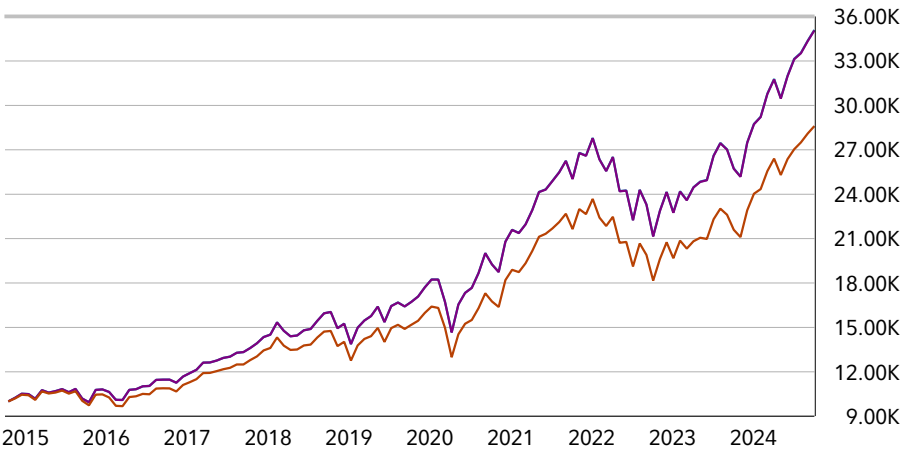
Fidelity® 500 Index Fund (FXAIX)

NTF No Transaction Fee[5]

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

AS OF 09/30/2024 ; Large Blend

FXAIX : $35,064 **S&P 500 Index : $35,098** **Large Blend : $28,605**



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 09/30/2024

Monthly	YTD (Monthly)	Average Annual Total Returns 1 Yr	3 Yrs	5 Yrs	10 Yrs	Life
Fidelity® 500 Index Fund	22.06%	36.33%	11.90%	15.96%	13.37%	11.04%
S&P 500	22.08%	36.35%	11.91%	15.98%	13.38%	11.17%
Large Blend	19.35%	32.84%	10.14%	14.30%	11.83%	--
Rank in Morningstar Category		23%	20%	19%	8%	--
# of Funds in Morningstar Category		1414	1292	1189	895	--
Quarter-End (AS OF 09/30/2024)						
Fidelity® 500 Index Fund		36.33%	11.90%	15.96%	13.37%	11.04%

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

AS OF 09/30/2024

	2020	2021	2022	2023	2024
Fidelity® 500 Index Fund	18.40%	28.69%	-18.13%	26.29%	22.06%
S&P 500	18.40%	28.71%	-18.11%	26.29%	22.08%
Large Blend	15.83%	26.07%	-16.96%	22.32%	19.35%

Morningstar® Snapshot*[12]

AS OF 09/30/2024

Morningstar Category	Large Blend
Risk of this Category	Lower Higher
Overall Rating	★★★★★ Out of 1292 funds
Returns	Low Avg High
Expenses	Low Avg High

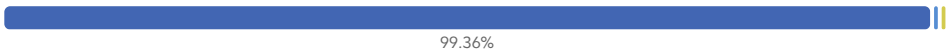
*Data provided by Morningstar

Details

Morningstar Category	Large Blend
Fund Inception	02/17/1988
NAV 10/30/2024	$202.02
Exp Ratio (Gross) 04/29/2024	0.015%
Exp Ratio (Net) 04/29/2024	0.015%
Minimum to Invest	$0.00
Turnover Rate 08/31/2024	3.00%
Portfolio Net Assets ($M) 09/30/2024	$599,394.76

Asset Allocation[1,2,10]

AS OF 09/30/2024



Domestic Equities	99.36%
International Equities	0.62%
Cash & Net Other Assets	0.02%

Major Market Sectors[10]

AS OF 09/30/2024

Information Technology	31.66%
Financials	12.90%
Health Care	11.59%
Consumer Discretionary	10.10%
Communication Services	8.85%
Industrials	8.50%
Consumer Staples	5.88%
Energy	3.31%
Utilities	2.53%
Real Estate	2.34%
Materials	2.23%

Regional Diversification[10]

AS OF 09/30/2024

United States	99.37%
Europe	0.62%
Other	0.00%
Cash & Net Other Assets	0.01%

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

Top 10 Holdings[10]

AS OF 09/30/2024

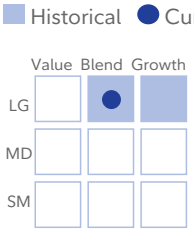
34.59% of Total Portfolio

507 holdings as of 09/30/2024
503 issuers as of 09/30/2024

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

Equity StyleMap®*[4]

AS OF 08/31/2024



Large Blend
*99.99% Fund Assets Covered

Fund Manager(s)[3]

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

Volatility Measures

Beta 09/30/2024	1.00
R^2 09/30/2024	1.00
Sharpe Ratio 09/30/2024	0.47
Standard Deviation 09/30/2024	17.52

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.

PERFORMANCE SUMMARY

	Cumulative		Annualized			
	3 Month	YTD	1 Year	3 Year	5 Year	10 Year/ LOF[1]
Fidelity 500 Index Fund Gross Expense Ratio: 0.015%[2]	4.28%	15.28%	24.56%	10.00%	15.03%	12.85%
S&P 500 Index	4.28%	15.29%	24.56%	10.01%	15.05%	12.86%
Morningstar Fund Large Blend	2.41%	12.64%	21.37%	7.97%	13.28%	11.23%
% Rank in Morningstar Category (1% = Best)	--	--	32%	20%	18%	8%
# of Funds in Morningstar Category	--	--	1,415	1,302	1,192	888

[1] Life of Fund (LOF) if performance is less than 10 years. Fund inception date: 02/17/1988.

[2] This expense ratio is from the most recent prospectus and generally is based on amounts incurred during the most recent fiscal year, or estimated amounts for the current fiscal year in the case of a newly launched fund. It does not include any fee waivers or reimbursements, which would be reflected in the fund's net expense ratio.

Past performance 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 stated. To learn more or to obtain the most recent month-end performance, visit fidelity.com/performance, institutional.fidelity.com, or 401k.com. Total returns are historical and include change in share value and reinvestment of dividends and capital gains, if any. Cumulative total returns are reported as of the period indicated.

For definitions and other important information, please see the Definitions and Important Information section of this Fund Review.

FUND INFORMATION

Manager(s):
Geode Capital Management

Trading Symbol:
FXAIX

Start Date:
February 17, 1988

Size (in millions):
$561,293.79

Morningstar Category:
Fund Large Blend

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

Fidelity INVESTMENTS®

Not FDIC Insured • May Lose Value • No Bank Guarantee

Performance Review

The fund finished the second quarter in line with the 4.28% gain 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. stocks posted solid gains in the second quarter, according to the S&P 500® index, after shaking off a rough April and rising steadily due to resilient corporate profits, a frenzy over generative artificial intelligence and the Federal Reserve's likely pivot to cutting interest rates later this year. Amid this favorable backdrop for higher-risk assets, the index continued its late-2023 momentum and reached midyear just shy of its all-time closing high. Growth stocks led the narrow rally, with only three of 11 sectors topping the broader market.

In Q2, U.S. large-cap growth stocks once again topped the performance leaderboard, adding to a strong year-to-date gain in what was a relatively quiet three months for asset markets. In April, the S&P 500® returned -4.08%, as inflation remained stickier than expected, spurring doubts of a soft landing for the economy. Reversing course, the S&P 500® rose 4.96% in May. Tech stocks, particularly AI-related names, came back into focus, while the bull market finally began to reflect broader participation. At its June meeting, the Fed bumped up its inflation forecast and reduced its outlook from three cuts to one in 2024. The market followed suit, reducing its rate-cut expectations for the second straight quarter. Still, signs of inflation easing helped the index gain 3.59% for the month, boosting its year-to-date result to 15.29%.

For the quarter, growth (+10%) shares within the index topped value (-2%), while large-caps handily bested smaller-caps. By sector within the S&P 500®, a continued rally in the stock prices of the largest U.S. companies by market capitalization – concentrated in information technology (+14%) and communication services (+9%), fanned by AI fervor – once again stood out. Within tech, semiconductor-related firms gained about 23%, with AI-focused chipmakers Nvidia (+37%) and Broadcom (+22%) leading the way. In communication services, Google parent Alphabet advanced about 21%, while Amazon.com, from the consumer discretionary sector, was up 7%. In other categories, utilities rose roughly 5%, benefiting from the potential for a growth super-cycle driven by utilities' key role in the AI revolution. Conversely, notable laggards included materials (-5%), industrials (-3%) and energy (-2%), the latter hampered by sluggish oil prices.

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	9.37%
Consumer Discretionary	0.65%
Consumer Staples	1.35%
Energy	-2.44%
Financials	-2.04%
Health Care	-0.96%
Industrials	-2.90%
Information Technology	13.80%
Materials	-4.50%
Real Estate	-1.91%
Utilities	4.66%

LARGEST ABSOLUTE CONTRIBUTORS

Holding	Market Segment	Average Weight	Contribution (basis points)*
NVIDIA Corp.	Information Technology	5.62%	186
Apple, Inc.	Information Technology	6.11%	130
Microsoft Corp.	Information Technology	7.11%	45
Alphabet, Inc. Class A	Communication Services	2.25%	42
Alphabet, Inc. Class C	Communication Services	1.90%	35

** 1 basis point = 0.01%.*

LARGEST ABSOLUTE DETRACTORS

Holding	Market Segment	Average Weight	Contribution (basis points)*
Intel Corp.	Information Technology	0.32%	-13
Salesforce, Inc.	Information Technology	0.59%	-10
The Walt Disney Co.	Communication Services	0.45%	-10
The Home Depot, Inc.	Consumer Discretionary	0.77%	-8
MasterCard, Inc. Class A	Financials	0.85%	-7

** 1 basis point = 0.01%.*

10 LARGEST HOLDINGS

Holding	Market Segment
Microsoft Corp.	Information Technology
NVIDIA Corp.	Information Technology
Apple, Inc.	Information Technology
Amazon.com, Inc.	Consumer Discretionary
Meta Platforms, Inc. Class A	Communication Services
Alphabet, Inc. Class A	Communication Services
Alphabet, Inc. Class C	Communication Services
Berkshire Hathaway, Inc. Class B	Financials
Eli Lilly & Co.	Health Care
Broadcom, Inc.	Information Technology
10 Largest Holdings as a % of Net Assets	**35.71%**
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	32.39%	32.45%
Financials	12.39%	12.42%
Health Care	11.70%	11.72%
Consumer Discretionary	9.94%	9.95%
Communication Services	9.33%	9.34%
Industrials	8.12%	8.13%
Consumer Staples	5.76%	5.77%
Energy	3.64%	3.65%
Utilities	2.26%	2.26%
Materials	2.15%	2.15%
Real Estate	2.15%	2.15%
Multi Sector	0.15%	--
Other	0.00%	0.00%

ASSET ALLOCATION

Asset Class	Portfolio Weight	Index Weight
Domestic Equities	99.39%	99.40%
International Equities	0.60%	0.60%
Developed Markets	0.60%	0.60%
Emerging Markets	0.00%	0.00%
Tax-Advantaged Domiciles	0.00%	0.00%
Bonds	0.00%	0.00%
Cash & Net Other Assets	0.01%	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	25.6x	25.6x
Price/Earnings (IBES 1-Year Forecast)	21.3x	21.3x
Price/Book	5.0x	5.0x
Price/Cash Flow	19.3x	19.3x
Return on Equity (5-Year Trailing)	18.4%	18.4%
Growth		
Sales/Share Growth 1-Year (Trailing)	13.1%	13.1%
Earnings/Share Growth 1-Year (Trailing)	10.7%	10.7%
Earnings/Share Growth 1-Year (IBES Forecast)	16.8%	16.8%
Earnings/Share Growth 5-Year (Trailing)	18.1%	18.1%
Size		
Weighted Average Market Cap ($ Billions)	1004.0	1004.0
Weighted Median Market Cap ($ Billions)	274.2	274.2
Median Market Cap ($ Billions)	35.1	35.1

3-YEAR RISK/RETURN STATISTICS

	Portfolio	Index
Beta	1.00	1.00
Standard Deviation	17.86%	17.86%
Sharpe Ratio	0.38	0.38
Tracking Error	0.01%	--
Information Ratio	-1.11	--
R-Squared	1.00	--

PRESSMEN WELFARE FUND
2018-2024 FINANCIAL SUMMARY

	2018	**2019**	**2020**	**2021**	**2022**	**2023**	**Jan. – Aug. 2024**
Employer Contributions	$1,659,358	$1,691,717	$1,323,334	$1,342,781	$1,409,868	$1,557,172	$1,049,708
Employee Contributions	$442,732	$442,153	$93.396	$30,316	$206,103	$355,582	$240,870
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	140
Investment Loss/gain		$142,910	$98,000	$186,000	($169,888) loss	$121,662	$102,406
Expenses	$2,196,557	$2,138,670	$1,917,721	$1,797,121	$1,928,458	$2,061,763	$1,351,959
December 31 Assets	$1,989,294	$2,161,650	$1,876,107	$1,620,358	$1,126,572*	$1,083,817	$1,124,039.77
Ending Gain/ Loss	($104,272)	$123,439	($250,034)	($187,066)	($471,175)	$(15,623)	$46,743.00
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		

*2023 Year End Loss of $15,623

Pressmen Welfare Fund - Vendor Monthly Eligibility

KEY:		2022/2023	2023/2024	2024/2025
DE	DHMO Select	$1,876.26	$1,932.58	$2,009.89
DI	DHMO Signature	$940.65	$968.89	$1,007.65
MV	Minimum Value	$705.91	$727.10	$756.19
SI	Kaiser Signature	$1,389.87	$1,431.59	$1,488.86
Indemnity Dental				$33.01
Cigna		$33.01	$33.01	$34.66 1/1/2025

Open Enrollment October 1st yearly

	Aug-24		Sep-24		Oct-24		Nov-24		Dec-24									
DHMO Select - DE	1	1,932.58	1	1,932.58	0													
DHMO Signature - DI	86	83,324.54	86	83,324.54	89	89,680.85												
Min Value - MV	13	9,452.30	13	9,452.30	14	10,586.66												
Kaiser Signature - SI	37	53,005.83	37	53,005.83	35	52,110.10												
	137	147,715.25	137	147,715.25	138	152,377.61												
Indemnity Dental	44		44		47													
Cigna	87		87		86													

	Nov-23		Dec-23		Jan-24		Feb-24		Mar-24		Apr-24		May-24		Jun-24		Jul-24	
DHMO Select - DE	1	1,932.58	1	1,932.58	1	1,932.58	1	1,932.58	1	1,932.58	1	1,932.58	1	1,932.58	1	1,932.58	1	1,932.58
DHMO Signature - DI	87	84,293.43	85	82,355.63	84	81,386.76	84	81,386.76	86	83,324.54	83	80,417.87	85	82,355.65	86	83,324.54	86	83,324.54
Min Value - MV	13	9,452.30	14	10,421.19	14	10,421.19	13	9,452.30	12	8,725.20	12	8,725.20	12	8,725.20	13	9,452.30	13	9,452.30
Kaiser Signature - SI	37	53,005.83	37	53,005.83	37	53,005.83	38	54,400.42	38	54,400.42	38	54,400.42	38	54,400.42	37	53,005.83	37	52,968.83
	138	148,684.14	137	147,715.23	136	146,746.36		147,172.06		148,382.74	134	145,476.07	136	147,413.85	137	147,715.25	137	147,678.25
Indemnity Dental	45		48		49		49		49		45		45		44		44	
Cigna	87		84		82		81		80		83		85		87		87	

	Feb-23		Mar-23		Apr-23		May-23		Jun-23		Jul-23		Aug-23		Sep-23		Oct-24	
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	1	1,876.26	1	1,876.26	1	1,932.58
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	89	83,717.85	87	81,836.55	85	82,355.65
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	11	7,765.01	11	7,765.01	13	9,452.30
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	39	54,204.93	38	52,815.06	37	53,005.83
	139	146,837.88	137	144,956.58	139	146,603.14	139	146,603.14	137	144,956.58	138	145,448.01	140	147,564.05	137	144,292.88	136	146,746.36
Indemnity Dental	47		45		46		46		46		45		47		45		44	
GDS/Cigna	85		85		86		86		84		87		87		86		86	

	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	

FUND COUNSEL'S REPORT

O'DONOGHUE & O'DONOGHUE LLP
EST. 1935

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MEMORANDUM

To: Trustees of the Pressmen Welfare Fund

Date: October 9, 2024

From: Ellen O. Boardman, Jacob N. Szewczyk, and Grace Austin

Re: Status of Pre-Merger Due Diligence and Recommendation to Begin Formal Merger Discussions

As you know, the Trustees of the Pressmen Welfare Fund ("Fund") directed our office to contact counsel for the Lithographers & Photoengravers Local 285 Welfare Fund ("Local 285 Fund" and, together with the Fund, the "Funds") to begin preliminary due diligence for purposes of exploring a potential merger of the Fund into the Local 285 Fund. As discussed below, we have completed our preliminary due diligence review and determined that the Local 285 Fund is a viable merger candidate. We therefore recommend that the Trustees actively pursue a merger with the Local 285 Fund.

Preliminary Due Diligence Process

A significant part of this preliminary stage of exploring a merger is reviewing plan documents, government filings, and other records regarding the potential merger partner plan to evaluate the plan's structure and benefits and identify any potential issues that need to be explored further. Counsel for the Local 285 Fund provided us various plan documents and information that we requested, specifically:

- Summary Plan Description and Summaries of Material Modifications;
- Trust Agreement with amendments;
- Summary of Benefits and Coverage for the three Kaiser plans available under the Local 285 Fund;
- Most recent Form 5500;
- Financial Statements as of February 28, 2023; and
- List of contributing employers.

We thoroughly reviewed each document for legal compliance, to compare the Local 285 Fund's structure and benefits with the Fund's structure and benefits, and to assess the viability of a merger of the two funds, among other things.

We did not identify any legal issues or compliance concerns regarding the Local 285 Fund during our review of the materials furnished to us. While the Local 285 Fund has not given us all of its plan documents yet, we are comfortable with exploring a possible merger further based on what we have reviewed.

A comparison of the benefits and structure of the Fund and the Local 285 Fund shows that the Funds are very similar both in terms of structure and benefits. Both Funds are also similar in size with a comparable number of participants and contributing employers. The enclosed spreadsheet provides a high-level comparison of the Funds' service providers and their medical, dental, vision, short term disability, accidental death and dismemberment, and life insurance benefits. The Fund and the Local 285 Fund have many of the same service providers and contributing employers, offer similar Kaiser plans with similar benefit coverage, and provide comparable dental benefits. However, the Local 285 Fund does not offer a DHMO Signature Plan or a Minimum Value Virtual Forward DHMO-like option, which the Fund does.

The Fund offers better life insurance, accidental death and dismemberment, and short-term disability benefits than the Local 285 Fund; however, the Local 285 Fund offers life insurance to retirees, which the Fund does not. We also note that the Local 285 Fund's prescription benefits have higher co-pays than under the Fund's options.

Recommendation to Proceed to Formal Merger Discussions and Due Diligence

It is our opinion that the Local 285 Fund is a strong merger candidate for the Fund based on our preliminary due diligence, and it is our recommendation that the Trustees pursue a merger of the Fund with and into the Local 285 Fund.

The numerous similarities in the Funds' benefits and coverage would limit, or possibly eliminate, any need to negotiate over changes to the Local 285 Fund's plan design as part of the merger. As an added benefit, these similarities would likely alleviate some of the disruptions to participants and beneficiaries that would occur if the Fund merged into a plan with a vastly different structure and benefits.

We note that the Funds have a significant overlap among their service providers as well, which may also reduce the potential disruption to participants and beneficiaries when they become participants in the merged fund. The two services for which the Funds have different providers are legal counsel and auditor. We are familiar with both the Local 285 Fund's legal counsel (Mooney, Green, Saindon, Murphy & Welch, P.C.) and auditor (Calibre CPA Group), and both firms are well known for their experience working with Taft-Hartley, multiemployer employee benefit plans.

As part of our preliminary due diligence, we reviewed information for several other health plans to evaluate whether any of the plans could be a viable merger candidate. Specifically, we looked at the Specialties and Paper Products Union No. 527 Health and Welfare Fund, Chicago Graphic Arts Health and Welfare Fund, and Central States, Southeast and Southwest Areas Health and Welfare Fund. In our opinion, none of these funds are viable merger candidates. The plans are administered in Georgia, Missouri, and Illinois, respectively, which raises both administrative and logistical concerns. Moreover, from the information available to us, the Specialties and Paper Products Union No. 527 Health and Welfare Fund, Chicago Graphic Arts Health and Welfare Fund, and Central States, Southeast and Southwest Areas Health and Welfare Fund have vastly different benefit structures than the Fund in addition to different service providers and insurers. If the Fund were to merge into any of these funds, participants and dependents would be faced with a degree of disruptions that a merger with the Local 285 Fund would not create.

For these reasons, we recommend that the Trustees pursue a merger of the Fund with and into the Local 285 Fund. We also recommend that the Trustees authorize our office to contact counsel for the Local 285 Fund to commence a formal merger process, provided the Local 285 Fund trustees authorize the same.

We are available to discuss this matter further at the Trustees' convenience.

Enclosure

cc: Amy Steen
Anne-Marie Sims
Kathy Philips

2007937

	Pressmen Local 72 Welfare Fund	Lithographers & Photoengravers Local 285 Welfare Fund
Third-Party Administrator	Associated Administrators, LLC	Associated Administrators, LLC
Fund Office	911 Ridgebrook Road, Sparks, MD 21152	911 Ridgebrook Road, Sparks, MD 21152
Legal Counsel	O'Donoghue & O'Donoghue, LLC	Mooney, Green, Saindon, Murphy & Welch, P.C.
Auditor	Withum Smith + Brown, PC	Calibre CPA Group, PLLC
Trustees	Union: Dennis Larkin, Janice Bort, and Lorrie Fuller; Employer: Beth Swanson, Steven Bearden, Jay Goldscher	Union: William Tull, Barry English, William Poole, and John Reading; Employer: Dave King, Tom Labadie, Dave Ashton
Medical Insurance and Claims Processing	Kaiser Foundation Health Plan of Mid-Atlantic States	Kaiser Foundation Health Plan of Mid-Atlantic States
Dental	Cigna Health and Life Insurance Co. & Affiliates	Cigna Health and Life Insurance Co. & Affiliates
Vision	National Vision Administrators, LLC	National Vision Administrators, LLC
Life Insurance, AD&D, and STD Benefits	Mutual of Omaha	Mutual of Omaha

	Pressmen Local 72 Welfare Fund	Lithographers & Photoengravers Local 285 Welfare Fund	
Plans Available	DHMO Select Plan, HMO Signature Plan, DHMO Signature Plan, Minimum Value Virtual Forward DHMO Plan	Two DHMO Select Plans (8 and 16) and HMO Signature Plan	
	DHMO Select Plan (7)	**DHMO Select Plan (8)**	**DHMO Select Plan (16)**
Deductible	$750 Individual / $1,500 Family	$750 Individual / $1,500 Family	$2,500 Individual / $5,000 Family
Out-of-pocket limit	$3,000 Individual / $6,000 Family	$3,000 Individual / $6,000 Family	$5,000 Individual / $10,000 Family
Primary Care Visit	$20 / visit	$25 / visit	$30 / visit
Drugs (Tier 1–3)	Tier 1 (generics) - $5 / retail Tier 2 (brand name) - $15 / retail Tier 3 (non-preferred) - $30 / retail	Tier 1 (generics) - $20 / retail Tier 2 (brand name) - $30 / retail Tier 3 (non-preferred) - $45 / retail	Tier 1 (generics) - $15 / retail Tier 2 (brand name) - $25 / retail Tier 3 (non-preferred) - $40 / retail
Emergency room care	$100 / visit	$100 / visit	$150 / visit
Urgent Care	$30 / visit	$35 / visit	$40 / visit
Hospital Stay	20% coinsurance	20% coinsurance	20% coinsurance

	HMO Signature	**HMO Signature**
Deductible	$0	$0
Out-of-pocket limit	$3,500 Individual / $9,400 Family	$3,500 Individual / $9,400 Family
Primary Care Visit	$15 / visit	$15 / visit
Drugs (Tier 1–3)	Tier 1 (generics) - $5 / retail Tier 2 (brand name) - $15 / retail Tier 3 (non-preferred) - $30 / retail	Tier 1 (generics) - $10 / retail Tier 2 (brand name) - $20 / retail Tier 3 (non-preferred) - $35 / retail
Emergency room care	$100 / visit	$100 / visit
Urgent Care	$20 / visit	$ 25 / visit
Hospital Stay	$100 / admission	No charge

	DHMO Signature Plan	
Deductible	$750 Individual / $1,500 Family	**Nothing comparable**
Out-of-pocket limit	$3,000 Individual / $6,000 Family	
Primary Care Visit	$15 / visit	
Drugs (Tier 1–3)	Tier 1 (generics) - $5 / retail Tier 2 (brand name) - $15 / retail Tier 3 (non-preferred) - $30 / retail	
Emergency room care	$100 / visit	
Urgent Care	$25 / visit	
Hospital Stay	10% coinsurance	

	Minimum Value Virtual Forward DHMO Plan	
Deductible	$5,000 Individual / $10,000 Family	**Nothing comparable**
Out-of-pocket limit	$8,500 Individual / $17,000 Family	
Primary Care Visit	$70 / visit	
Drugs (Tier 1–3)	Tier 1 (generics) - $25 / retail Tier 2 (brand name) - $60 / retail Tier 3 (non-preferred) - 50% coinsurance	
Emergency room care	40% coinsurance	
Urgent Care	$90 / visit	
Hospital Stay	40% coinsurance	

	All values expressed are cost to patient.	
	Pressmen Local 72 Welfare Fund	Lithographers & Photoengravers Local 285 Welfare Fund
Evaluations	4 evaluations during 12 month consecutive period	4 evaluations during 12 month consecutive period
Consultation	$3.00	$12.00
Office visit for observation	$2.00	$6.00
Cone beam CT capture	$200.00 – $240.00	Only cone beam capture for TMJ covered ($240.00)
Prophylaxis (cleaning)	Third additional cleaning per year for adult – $40.00 Third additional cleaning per year for child – $30.00	Third additional cleaning per year for adult – $55.00 Third additional cleaning per year for child – $45.00
Sealant	$3.00 per tooth	$12.00 per tooth
Restorative fillings (resin-based)	$25.00 – $55.00	$45.00 – $105.00
CAD/CAM (dental restorations)	$100.00 with exception of porcelain/ceramic crown ($210.00)	$225.00 – $270.00
Root canal	Molar – $135.00	Molar – $305.00
Dentures	$120.00 – $165.00	$165.00 – $240.00
Periodontics	Gingivectomy/plasty $45.00 – $120.00	Gingivectomy/plasty $100.00 – $185.00
Implants	Certain surgical placements/implants $255.00 – $1,160.00	Not covered
Orthodontics	Comprehensive orthodontic treatment $380.00	Comprehensive orthodontic treatment $485.00 More limited treatments covered ($220.00 – $485.00)

	All values expressed are cost to patient.	
	Pressmen Local 72 Welfare Fund	Lithographers & Photoengravers Local 285 Welfare Fund
Children's Eye Exam (HMO/DHMO Signature)	$15/visit (optometrist); $20/visit (ophthalmologist)	$15/optometrist visit (HMO Signature); $25/optometrist visit (DHMO Select 8); $30/optometrist visit (DHMO Select 16); No ophthalmologist coverage.
Children's Eye Exam (DHMO Select)	$20/visit (optometrist); $30/visit (ophthalmologist)	
Children's Eye Exam (Virtual Forward)	$70/visit (optometrist); $90/visit (ophthalmologist)	
Children's Glasses (all plans)	No charge (1 pair of glasses/year)	No charge (all plans)
Eyeglasses (19 an over)	25% discount (one pair/year) (all plans); $75 discount (Virtual Forward)	Not covered

	Pressmen Local 72 Welfare Fund	Lithographers & Photoengravers Local 285 Welfare Fund
Life Insurance	$37,500 (Active); None (Retiree)	$20,000 (Active); $4,000 (Retiree)
AD&D Maximum Benefit	$37,500 (Active); None (Retiree)	$20,000 (Active); None (Retiree)
Short-Term Disability	66.7% of employee's Basic Weekly Earnings (not to exceed $250/week or 26 weeks)	"Sickness and Accident Benefit" (self-funded): $200/week (not to exceed 26 weeks)

O'DONOGHUE & O'DONOGHUE LLP
EST. 1935

5301 Wisconsin Avenue, NW
Suite 800
Washington, DC 20015
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MEMORANDUM

To: Trustees of the Pressmen Welfare Fund

Date: October 31, 2024

From: Ellen O. Boardman, Jacob N. Szewczyk, and Grace Austin

Re: Chicago Graphic Arts Health and Welfare Fund

As you know, we have conducted preliminary due diligence for a potential merger of the Pressmen Welfare Fund with and into another plan. After providing the Trustees with a memorandum on October 9, 2024 discussing our due diligence process and our recommendation that the Trustees pursue a merger with the Lithographers & Photoengravers Local 285 Welfare Fund ("Local 285 Fund"), Trustee Bort asked for a more detailed comparison of the Pressmen Welfare Fund and the Chicago Graphic Arts Health and Welfare Fund ("Chicago Fund" and, together with the Pressmen Welfare Fund, the "Funds"). As requested, please see the summary below.

Overview of the Chicago Fund

The Chicago Fund is a self-insured employee welfare benefit plan. As a self-insured plan, the Chicago Fund pays claims from its assets held in trust rather than payment by an insurance company. The Chicago Fund also states that it is a "grandfathered health plan" under the Patient Protection and Affordable Care Act ("ACA"). A "grandfathered" plan is a health plan that existed on the date of the ACA's enactment (March 23, 2010). Grandfathered plans are exempt from several significant ACA requirements, including mandatory coverage of preventive services at no cost, out-of-pocket limits, and some consumer and participant protections. Moving the Pressmen Welfare Fund participants into the Chicago Fund would result in a loss of these ACA protections that currently exist with Kaiser. Please note that grandfathered plans cannot make certain changes, such as increasing fixed copay amounts, or they forever lose their grandfathered status and must comply with the ACA. Whether a plan remains grandfathered requires, among other things, a review of the plan in effect on March 23, 2010 and amendments to the plan since that date to determine whether the plan adopted any impermissible benefit changes that caused it to lose its grandfathered status. We are not in a position to opine on whether the Chicago Fund is, in fact, a grandfathered plan.

The Chicago Fund has four plans of benefits, two of which are for active Employees, one of which is for retirees, and one for a closed group of retirees. Active participants may elect coverage under either "Plan A" or "Plan B." Plan A offers both single and single plus family coverage. Plan A has a participant premium deducted from the participant's paycheck. In 2024, employees pay $37/week ($148/4-week month) for single coverage and $78/week ($312/4-week month) for single plus family coverage. Plan B does not require any employee co-pay, but it only provides single life coverage. In 2024, employers contribute $229/week ($916/month) for individual coverage and $278/week ($1,112/month) for single plus family.

Comparison of the Pressmen Welfare Fund and Chicago Fund and Recommendation

A comparison of the benefits and structure of the Pressmen Welfare Fund and the Chicago Fund shows that the Funds offer similar benefits, with the exception of hearing aid coverage provided by the Chicago Fund. However, there are notable important differences in terms of benefits and demographics. The Pressmen Welfare Fund has approximately 140 participants and 7 contributing employers; the Chicago Fund has approximately 1,300 participants and 27 contributing employers. The enclosed spreadsheet provides a high-level comparison of the Funds' service providers and their medical, dental, vision, short term disability, accidental death and dismemberment, and life insurance benefits. The Funds use different cost-sharing arrangements, which make comparing benefits and identifying which of the Funds offers more favorable benefits challenging. While the Pressmen Welfare Fund primarily uses a co-pay structure (*e.g.*, $30/visit for Urgent Care), the Chicago Fund primarily uses a coinsurance structure (*e.g.*, 20% coinsurance/visit for Urgent Care). As a result, the cost to participants for benefits under the Chicago Fund will vary based on the amount the provider charges and allowed amounts. In practice, some participants would see savings while others may pay more than they would have paid under the Pressmen Welfare Fund.

The Chicago Fund's participant premium for Plan A and no premium for Plan B is materially more favorable than the Pressmen Welfare Fund's premiums. One reason for the lower premium under the Chicago Fund is because employers contribute more to that plan than employers contribute to the Pressmen Welfare Fund. A merger with the Chicago Fund would likely require an increase to the Pressmen Welfare Fund's employers' contribution rates or passing on the difference to participants, which would erode some of the savings from the lower employee premium.

As noted in our prior memorandum, the Pressmen Welfare Fund and Chicago Fund have different preferred provider organizations and different insurers for dental, vision, life, accidental death and dismemberment, and short-term disability benefits. If the Pressmen Welfare Fund merged with the Chicago Fund, there is a high likelihood of disruption to participants in terms of care and their providers. Logistical concerns also exist due to the Chicago Fund being administered in Illinois.

We are available to discuss this matter further at the upcoming Trustees' meeting.

Enclosure

cc: Amy Steen
Anne-Marie Sims
Kathy Philips

2010301

	Pressmen Local 72 Welfare Fund	Chicago Graphic Arts Health and Welfare Fund
Third-Party Administrator	Associated Administrators, LLC	Benefits Management Group, Inc.
Fund Office	911 Ridgebrook Road, Sparks, MD 21152	625 Enterprise Drive, Oak Brook, IL 60523
Legal Counsel	O'Donoghue & O'Donoghue, LLC	Reinhart, Boerner, Van Dueren S.C.
Auditor	Withum Smith + Brown, PC	Legacy Professionals LLP
Trustees	Union: Dennis Larkin, Janice Bort, and Lorrie Fuller; Employer: Beth Swanson, Steven Bearden, Jay Goldscher	Union: Michael Consolino, Kurt Reissenweber, Paul Mancillas; Employer: Paul Monsen, Thomas Sommers, Isaiah Halivni
Medical Insurance and Claims Processing	Kaiser Foundation Health Plan of Mid-Atlantic States	Blue Cross Blue Shield of Illinois and Humana Group Medicare — *switching to United Healthcare's PPO on January 1, 2025*
Dental	Cigna Health and Life Insurance Co. & Affiliates	Delta Dental of Illinois
Vision	Kaiser Foundation Health Plan of Mid-Atlantic States	BCBS/Davis Vision or EyeMed Network
Life Insurance, AD&D, and STD Benefits	Mutual of Omaha	ULLICO

	Pressmen Local 72 Welfare Fund	Chicago Graphic Arts Health and Welfare Fund	
Plans Available	DHMO Select Plan, HMO Signature Plan, DHMO Signature Plan, Minimum Value Virtual Forward DHMO Plan	Plan A and Plan O (Individual and Family), Plan B (Individual only, available to employees who do not make the necessary weekly employee contribution), Plan C-2 (Retiree Plan)	
	DHMO Select Plan (7)	**Plan A and Plan O (Individual and Family)**	**Plan B (Individual only)**
Deductible	$750 Individual / $1,500 Family	$400 Individual / $800 Family	$1,000 / Individual
Out-of-pocket limit	$3,000 Individual / $6,000 Family	$2,500 Individual / $7,500 Family	$10,000 / Individual
Primary Care Visit	$20 / visit (no charge for preventative health visits, screenings, and immunizations)	$20 / visit (no charge for preventative health visits, screenings, and immunizations)	50% coinsurance
Drugs	Tier 1 (generics) - $5 / retail Tier 2 (brand name) - $15 / retail Tier 3 (non-preferred) - $30 / retail	Generic - 20% co-pay* Brand name - 30% co-pay* Non-formulary brand name - 50% co-pay* ($125 Employee calendar year deductible; $250 Family) *Max co-pay per Rx - $75	Generic - 50% co-pay* Brand name - 50% co-pay* Non-formulary brand name - 50% co-pay* ($125 Employee calendar year deductible) *Max co-pay per Rx - $75
Emergency room care	$100 / visit	20% coinsurance	50% coinsurance
Urgent Care	$30 / visit	$20 / visit	50% coinsurance
Hospital Stay	20% coinsurance	20% coinsurance	50% coinsurance

	HMO Signature
Deductible	$0
Out-of-pocket limit	$3,500 Individual / $9,400 Family
Primary Care Visit	$15 / visit (no charge for preventative health visits, screenings, and immunizations)
Drugs (Tier 1–3)	Tier 1 (generics) - $5 / retail Tier 2 (brand name) - $15 / retail Tier 3 (non-preferred) - $30 / retail
Emergency room care	$100 / visit
Urgent Care	$20 / visit

Hospital Stay	$100 / admission

	DHMO Signature Plan
Deductible	$750 Individual / $1,500 Family
Out-of-pocket limit	$3,000 Individual / $6,000 Family
Primary Care Visit	$15 / visit (no charge for preventative health visits, screenings, and immunizations)
Drugs (Tier 1–3)	Tier 1 (generics) - $5 / retail Tier 2 (brand name) - $15 / retail Tier 3 (non-preferred) - $30 / retail
Emergency room care	$100 / visit
Urgent Care	$25 / visit
Hospital Stay	10% coinsurance

	Minimum Value Virtual Forward DHMO Plan
Deductible	$5,000 Individual / $10,000 Family
Out-of-pocket limit	$8,500 Individual / $17,000 Family
Primary Care Visit	$70 / visit (no charge for preventative health visits, screenings, and immunizations)
Drugs (Tier 1–3)	Tier 1 (generics) - $25 / retail Tier 2 (brand name) - $60 / retail Tier 3 (non-preferred) - 50% coinsurance
Emergency room care	40% coinsurance
Urgent Care	$90 / visit
Hospital Stay	40% coinsurance

All values expressed are cost to patient.

	Pressmen Local 72 Welfare Fund	Chicago Graphic Arts Health and Welfare Fund (Plan A only)
Evaluations	$0 (total of 4 evaluations during 12 month consecutive period)	Coverage A (preventative & diagnostic) - 100% covered Coverage B (minor restorative) - 80% covered Coverge C (major restorative, including Endodontics and Periodontics) - 50% covered Coverage D (orthodontics) - 50% covered
Consultation	$3.00	
Office visit for observation	$2.00	
Cone beam CT capture	$200.00 – $240.00	Max benefit per year - $2,000 Lifetime orthodontic maximum up to age 19 - $2,000
Prophylaxis (cleaning)	Third additional cleaning per year for adult – $40.00 Third additional cleaning per year for child – $30.00	
Sealant	$3.00 per tooth	
Restorative fillings (resin-based)	$25.00 – $55.00	
CAD/CAM (dental restorations)	$100.00 with exception of porcelain/ceramic crown ($210.00)	
Root canal	Molar – $135.00	
Dentures	$120.00 – $165.00	
Periodontics	Gingivectomy/plasty $45.00 – $120.00	
Implants	Certain surgical placements/implants $255.00 – $1,160.00	
Orthodontics	Comprehensive orthodontic treatment $380.00	

All values expressed are cost to patient.

	Pressmen Local 72 Welfare Fund	Chicago Graphic Arts Health and Welfare Fund (Plan A only)
Children's Eye Exam (HMO/DHMO Signature)	$15/visit (optometrist); $20/visit (ophthalmologist)	Screening (100% per calendar year)
Children's Eye Exam (DHMO Select)	$20/visit (optometrist); $30/visit (ophthalmologist)	
Children's Eye Exam (Virtual Forward)	$70/visit (optometrist); $90/visit (ophthalmologist)	
Children's Glasses (all plans)	No charge (1 pair of glasses/year)	Frames - 100% of first $130 plus 10% thereafter Lenses, Contact Lenses - 100% (one per calendar year)
Eyeglasses (19 an over)	25% discount (one pair/year) (all plans); $75 discount (Virtual Forward)	Frames, Lenses, Contact Lenses - $100 reimbursement per calendar year (up to $300 every two years)

Hearing Plan Coverage (Plan A only)
Plan pays 100% of co-payment
Hearing aid expense - $1,000 (one per ear per five-year period)

	Pressmen Local 72 Welfare Fund	Chicago Graphic Arts Health and Welfare Fund
Life Insurance	$37,500 (Active); None (Retiree)	$15,000 (Active); $3,000 (Totally & Permanently Disabled Employees Until Age 60)
AD&D Maximum Benefit	$37,500 (Active); None (Retiree)	None
Short-Term Disability	66.7% of employee's Basic Weekly Earnings (not to exceed $250/week for 26 weeks)	66.7% of employee's Basic Weekly Earnings (not to exceed $400/week for 26 weeks)

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Admitted to practice in DC, PA and VA

October 18, 2024

Via Facsimile Only (855-246-4884)
Internal Revenue Service
1973 Rulon White Blvd. M/S 5303
Ogden, UT 84404

Re: Pressmen Welfare Fund (EIN 23-7092745)
Reply to Letter 6577C (Reference No. 0469317619)

Dear Sir or Madam:

This law firm and the undersigned attorney are counsel to the Pressmen Welfare Fund (hereinafter, "Fund"). Attached hereto as Exhibit 1 is the fully executed Power of Attorney Form 2848 authorizing me to address you regarding the above matter, a copy of which was also filed electronically.

The Fund received the above-referenced letter ("Letter") from the Internal Revenue Service (hereinafter, "Service") proposing a change to the Fund's Form 941 filings for the second and third quarters of 2021, specifically, to reduce the American Rescue Plan Act COBRA premium credit ("COBRA Credit") claimed by the Fund from $3,063.69 to $0.00. A copy of the Letter is enclosed as Exhibit 2 hereto. Please accept this letter as the Fund's response setting forth why it disagrees with the Service's proposed adjustment.

Taxpayer Information

By way of background, the Fund is a multiemployer employee welfare benefit plan, as those terms are defined in Sections 3(2) and 3(37) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and is subject to Section 302(c)(5) of the Labor-Management Relations Act. The Fund is tax-exempt under Section 501(a) of the Internal Revenue Code ("Code") by virtue of being a voluntary employees' beneficiary association within the meaning of Code § 501(c)(9). The Fund provides medical, dental, vision, and other benefits to participants in the printing industry and their beneficiaries.

Response to the Service's Proposed Adjustment

According to the Letter, the Service is proposing a reduction to the COBRA Credit of $3,063.96 claimed by the Fund to $0.00 because the Service's "records show that your business didn't file Forms W-2, Wage and Tax Statement, for tax years ended December 31, 2020, and/or December 31, 2021, reporting the payment of any wages to employees." (Letter at 1.) The explanation for the proposed adjustment discusses the Employee Retention Credit ("ERC") that was available for eligible employers between March 13, 2020 and December 31, 2021 and the credit for Paid Sick & Family Leave Wages that was available for eligible employers between April 1, 2020 and September 30, 2021.

The Letter does not explain why the Fund was not eligible to claim the COBRA Credit, which is the

only adjustment the Service is proposing. (Letter at 1-2.) The Letter shows that the Fund did not claim either the ERC or the Paid Sick & Family Leave Wages credit. (*See* Letter at 1-2.) Accordingly, the reason for the Service's proposed adjustment is unclear from the Letter alone.

Even without knowing the Service's precise reason, the Fund was eligible to claim the COBRA Credit that the Service is now proposing to reduce in its entirety. Section 6432 of the Code governed eligibility for the COBRA Credit. Section 6432 provides, in relevant part, that:

> [t]he person to whom premiums are payable for continuation coverage under section 9501(a)(1) of the American Rescue Plan Act of 2021 *shall be allowed as a credit* against the tax imposed by section 3111(b), or so much of the taxes imposed under section 3221(a) as are attributable to the rate in effect under section 3111(b), for each calendar quarter an amount equal to the premiums not paid by assistance eligible individuals for such coverage by reason of such section 9501(a)(1) with respect to such calendar quarter.

26 U.S.C. § 6432(a) (emphasis added). To the extent the COBRA Credit claimed by a payee exceeded the payee's tax liability under Code §§ 3111(b) and 3221(a), "the excess is treated as an overpayment that is refunded under [Code] §§ 6402(a) and 6413(b)." (IRS Notice 2021-31 at 3.)

As clarified by the Service in Notice 2021-31, in the case of a multiemployer plan such as the Fund, the "premium payee" who is eligible to claim the COBRA Credit is the multiemployer plan itself. (Notice 2021-31, Q&A-72(1).) If the premium payee does not have any employment tax liability, such as "in the case of a multiemployer plan with no employees," the Service directed such payees to "claim the credit on the Form 941 for the quarter in which the premium payee becomes entitled to the credit." (Notice 2021-31, Q&A-77.)

In accordance with the Service's instructions in Notice 2021-31, the Fund filed IRS Form 941 for the second and third quarters of 2021, copies of which are enclosed as Exhibit 3 and Exhibit 4, respectively, to claim a COBRA Credit of $3,063.96. The Fund claimed the credit because it satisfied the requirements under Code § 6432 and Notice 2021-31 to claim the same. The Letter does not provide any justification for reducing the Fund's COBRA Credit at all, let alone a reduction to $0.00 as the Service proposes.

Response to the Service's Additional Determinations

The Letter also states that if the Fund disagrees with the proposed adjustment, "please [] explain why you disagree with the[] additional determinations" that the Fund failed to make required federal employment tax deposits from 2019 through 2022. The Fund disagrees with the additional determinations because the Fund had no employees between 2019 and 2022. As a result, the Fund paid no wages that were subject to withholding that would require it to make federal employment tax deposits. The Fund therefore had no obligation to make any federal employment tax deposits from 2019 through 2022.

Conditional Request for an Extension to Respond

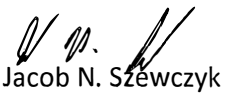
The Fund requested an extension to respond to the Letter, in part, to clarify the reason(s) for the proposed adjustment to the Fund's COBRA Credit but could not learn whether the extension was granted. Accordingly, to the extent the Service needs further information to consider the Fund's disagreement with the proposed adjustment, the Fund will renew its request for an extension at that time, if necessary.

Conclusion

Based on the foregoing, the Fund respectfully requests that the Service rescind its proposed adjustment as set forth in the Letter.

Please contact the undersigned with any questions or if any further information is necessary.

Sincerely,



Jacob N. Szewczyk

Enclosures

cc: Trustees
Ellen O. Boardman, Esq.
Grace Austin, Esq.
Amy Steen

Exhibit 1

Form **2848** (Rev. January 2021)
Department of the Treasury
Internal Revenue Service

Power of Attorney and Declaration of Representative

▶ **Go to *www.irs.gov/Form2848* for instructions and the latest information.**

OMB No. 1545-0150

For IRS Use Only
Received by:
Name
Telephone
Function
Date / /

Part I Power of Attorney

Caution: A separate Form 2848 must be completed for each taxpayer. Form 2848 will not be honored for any purpose other than representation before the IRS.

1 Taxpayer information. Taxpayer must sign and date this form on page 2, line 7.

Taxpayer name and address	Taxpayer identification number(s)	
Pressmen Welfare Fund 911 Ridgebrook Road Sparks, MD 21152	23-7092745	
	Daytime telephone number (410) 683-7200	Plan number (if applicable) 501

hereby appoints the following representative(s) as attorney(s)-in-fact:

2 Representative(s) must sign and date this form on page 2, Part II.

Name and address	CAF No. / PTIN / Telephone No. / Fax No.
Jacob N. Szewczyk, O'Donoghue & O'Donoghue LLP 5301 Wisconsin Avenue NW, Suite 800 Washington, DC 20015	CAF No. PTIN Telephone No. (202) 274-2464 Fax No. (202) 362-2640
Check if to be sent copies of notices and communications ☑	Check if new: Address ☐ Telephone No. ☐ Fax No. ☐
Name and address	CAF No. PTIN Telephone No. (202) 274-2475 Fax No. (202) 362-2640
Grace Austin, O'Donoghue & O'Donoghue LLP 5301 Wisconsin Avenue NW, Suite 800 Washington, DC 20015	
Check if to be sent copies of notices and communications ☑	Check if new: Address ☐ Telephone No. ☐ Fax No. ☐
Name and address	CAF No. PTIN Telephone No. Fax No.
(**Note:** IRS sends notices and communications to only two representatives.)	Check if new: Address ☐ Telephone No. ☐ Fax No. ☐
Name and address	CAF No. PTIN Telephone No. Fax No.
(**Note:** IRS sends notices and communications to only two representatives.)	Check if new: Address ☐ Telephone No. ☐ Fax No. ☐

to represent the taxpayer before the Internal Revenue Service and perform the following acts:

3 Acts authorized (you are required to complete line 3). Except for the acts described in line 5b, I authorize my representative(s) to receive and inspect my confidential tax information and to perform acts I can perform with respect to the tax matters described below. For example, my representative(s) shall have the authority to sign any agreements, consents, or similar documents (see instructions for line 5a for authorizing a representative to sign a return).

Description of Matter (Income, Employment, Payroll, Excise, Estate, Gift, Whistleblower, Practitioner Discipline, PLR, FOIA, Civil Penalty, Sec. 4980H Shared Responsibility Payment, etc.) (see instructions)	Tax Form Number (1040, 941, 720, etc.) (if applicable)	Year(s) or Period(s) (if applicable) (see instructions)
Notification of reduction in COVID-19 related employer credits	941	Quarter ending June 30, 2021; quarter ending Sept. 30, 2021

4 Specific use not recorded on the Centralized Authorization File (CAF). If the power of attorney is for a specific use not recorded on CAF, check this box. See *Line 4. Specific Use Not Recorded on CAF* in the instructions . . . . . ▶ ☐

5a Additional acts authorized. In addition to the acts listed on line 3 above, I authorize my representative(s) to perform the following acts (see instructions for line 5a for more information): ☑ Access my IRS records via an Intermediate Service Provider;
☐ Authorize disclosure to third parties; ☐ Substitute or add representative(s); ☐ Sign a return;

☑ Other acts authorized: Engage in correspondence anddiscussions with the Internal Revenue Service relating to Form 941 and all associated issues and matters raised by the notices and for resolution thereof.

b Specific acts not authorized. My representative(s) is (are) not authorized to endorse or otherwise negotiate any check (including directing or accepting payment by any means, electronic or otherwise, into an account owned or controlled by the representative(s) or any firm or other entity with whom the representative(s) is (are) associated) issued by the government in respect of a federal tax liability.
List any other specific deletions to the acts otherwise authorized in this power of attorney (see instructions for line 5b):

6 Retention/revocation of prior power(s) of attorney. The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same matters and years or periods covered by this form. If you **do not** want to revoke a prior power of attorney, check here . . . . . ▶ ☐

YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.

7 Taxpayer declaration and signature. If a tax matter concerns a year in which a joint return was filed, each spouse must file a separate power of attorney even if they are appointing the same representative(s). If signed by a corporate officer, partner, guardian, tax matters partner, partnership representative (or designated individual, if applicable), executor, receiver, administrator, trustee, or individual other than the taxpayer, I certify I have the legal authority to execute this form on behalf of the taxpayer.

▶ IF NOT COMPLETED, SIGNED, AND DATED, THE IRS WILL RETURN THIS POWER OF ATTORNEY TO THE TAXPAYER.

Signature	Date	Title (if applicable)
H. Beth Swanson (Oct 10, 2024 12:28 EDT) Dennis Larkin (Oct 10, 2024 20:09 EDT)	Oct 10, 2024	Trustees of the Pressmen Welfare Fund
Dennis Larkin and H. Beth Swanson	Pressmen Welfare Fund	
Print name	Print name of taxpayer from line 1 if other than individual	

Part II Declaration of Representative

Under penalties of perjury, by my signature below I declare that:

- I am not currently suspended or disbarred from practice, or ineligible for practice, before the Internal Revenue Service;
- I am subject to regulations in Circular 230 (31 CFR, Subtitle A, Part 10), as amended, governing practice before the Internal Revenue Service;
- I am authorized to represent the taxpayer identified in Part I for the matter(s) specified there; and
- I am one of the following:

a Attorney—a member in good standing of the bar of the highest court of the jurisdiction shown below.
b Certified Public Accountant—a holder of an active license to practice as a certified public accountant in the jurisdiction shown below.
c Enrolled Agent—enrolled as an agent by the IRS per the requirements of Circular 230.
d Officer—a bona fide officer of the taxpayer organization.
e Full-Time Employee—a full-time employee of the taxpayer.
f Family Member—a member of the taxpayer's immediate family (spouse, parent, child, grandparent, grandchild, step-parent, step-child, brother, or sister).
g Enrolled Actuary—enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U.S.C. 1242 (the authority to practice before the IRS is limited by section 10.3(d) of Circular 230).
h Unenrolled Return Preparer—Authority to practice before the IRS is limited. An unenrolled return preparer may represent, provided the preparer (1) prepared and signed the return or claim for refund (or prepared if there is no signature space on the form); (2) was eligible to sign the return or claim for refund; (3) has a valid PTIN; and (4) possesses the required Annual Filing Season Program Record of Completion(s). **See Special Rules and Requirements for Unenrolled Return Preparers *in the instructions for additional information.***
k Qualifying Student or Law Graduate—receives permission to represent taxpayers before the IRS by virtue of his/her status as a law, business, or accounting student, or law graduate working in a LITC or STCP. See instructions for Part II for additional information and requirements.
r Enrolled Retirement Plan Agent—enrolled as a retirement plan agent under the requirements of Circular 230 (the authority to practice before the Internal Revenue Service is limited by section 10.3(e)).

▶ IF THIS DECLARATION OF REPRESENTATIVE IS NOT COMPLETED, SIGNED, AND DATED, THE IRS WILL RETURN THE POWER OF ATTORNEY. REPRESENTATIVES MUST SIGN IN THE ORDER LISTED IN PART I, LINE 2.

Note: For designations d–f, enter your title, position, or relationship to the taxpayer in the "Licensing jurisdiction" column.

Designation—Insert above letter **(a–r).**	Licensing jurisdiction (State) or other licensing authority (if applicable)	Bar, license, certification, registration, or enrollment number (if applicable)	Signature	Date
a	DC	1034492	Jack N. Lynch	Oct 11, 2024
a	DC	90024612	Grace Austin (Oct 11, 2024 11:08 EDT)	Oct 11, 2024

Exhibit 2

IRS Department of the Treasury
Internal Revenue Service
1973 N Rulon White Blvd M/S 5303
Ogden UT 84404-0040

Rcd. 9/30/2024

020135.478834.277224.7122 1 MB 0.622 693

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

020135

IRS Department of the Treasury
Internal Revenue Service
1973 N Rulon White Blvd M/S 5303
Ogden UT 84404-0040

In reply refer to: 0469317619
Sep. 27, 2024 LTR 6577C 0
23-7092745 202106 01
00037212
BODC: TE

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

020136

Employer identification number: 23-7092745
Tax periods: June 30, 2021

Form: 941
Response due date: Oct. 18, 2024

Dear Taxpayer:

WHY YOU'RE RECEIVING THIS LETTER

We're proposing changes to the form and tax period listed above to reduce the amount of COVID-19 related employer credits you claimed on an original or amended tax return for the reasons explained below.

Review the information below and send your response to the fax number or address listed below. Protect yourself when sending digital data by understanding the fax service's privacy and security policies. Please allow us 30 days to review and reply to your response by mail.

Fax your response to:
855-246-4884

Or mail it to:

Internal Revenue Service
1973 Rulon White Blvd M/S 5303
Ogden, UT 84404

WHY WE'RE PROPOSING A CHANGE

Employee Retention Credit (ERC) is only available for eligible employers that paid qualified wages to employees between March 13, 2020, and December 31, 2021. Credit for Paid Sick & Family Leave Wages were only available for eligible employers that paid wages for leave taken between April 1, 2020, and September 30, 2021. Our records show that your business didn't file Forms W-2, Wage and Tax Statement, for tax years ended December 31, 2020, and/or December 31, 2021, reporting the payment of any wages to employees. Your credits will be removed for the period listed on the first page of this letter.

1. Total ERC $.00

0469317619
Sep. 27, 2024 LTR 6577C 0
23-7092745 202106 01
00037213

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

2. Total Paid Sick and Family Leave Credit	$.00
3. Total American Rescue Plan (ARP) COBRA credit	$3,063.96
4. Proposed adjustment (increase to liability): Line 1 + Line 2 + Line 3	$.00
5. Non-refundable ERC adjustment	$.00
6. Refundable ERC adjustment	$.00
7. Non-refundable paid sick and family leave credit adjustment	$.00
8. Refundable paid sick and family leave credit adjustment	$.00
9. Non-refundable ARP COBRA credit Adjustment	$.00
10. Refundable ARP COBRA credit Adjustment	$3,063.96

Our records also show your business didn't make required federal employment tax deposits from 2019 through 2022. If you submit a signed statement explaining why you disagree with the proposed adjustments above, please also explain why you disagree with these additional determinations.

You can find more information on credit eligibility at IRS.gov/erc.

IF YOU AGREE WITH THE PROPOSED CHANGE

Submit a signed statement explaining you agree with the proposed adjustments. If you don't submit payment, we'll send you a balance due notice for the amount you owe plus any applicable penalties and interest.

IF YOU DISAGREE WITH THE PROPOSED CHANGE

Submit a signed statement explaining the reason you disagree with the credit disallowance. Include any relevant facts that support your claim.

IF WE DON'T HEAR FROM YOU BY THE RESPONSE DUE DATE SHOWN AT THE TOP OF THIS LETTER

We'll disallow or reduce the credit as shown above. Your liability will be increased by the amount of the adjustment plus any applicable penalties and interest. We'll send you a balance due notice for the amount you owe.

0469317619
Sep. 27, 2024 LTR 6577C 0
23-7092745 202106 01
00037214

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

020136

Payment Options

Pay online or by phone using the Electronic Federal Tax Payment System (EFTPS). Enroll at IRS.gov/EFTPS. Once enrolled, you can also schedule payments and receive email notifications.

If you plan to mail a payment, consider the electronic options at IRS.gov/payments first.

If you pay by check, money order, or cashier's check, make sure it's payable to the U.S. Treasury.

Can't pay it all now?
- Apply for a payment plan (installment agreement) at IRS.gov/OPA.
- Consider an offer in compromise at IRS.gov/OIC.
- Request a temporary collection delay at IRS.gov/TempCollectionDelay.

TAXPAYER RIGHTS AND SOURCES FOR ASSISTANCE

The Internal Revenue Code (IRC) gives taxpayers specific rights. The Taxpayer Bill of Rights groups these into 10 fundamental rights. See IRC Section 7803(a)(3). IRS employees are responsible for being familiar with and following these rights. For additional information about your taxpayer rights, please see Publication 1, Your Rights as a Taxpayer, or visit IRS.gov/taxpayer-bill-of-rights.

The Taxpayer Advocate Service (TAS) is an independent organization within the IRS that helps taxpayers and protects taxpayer rights. TAS can offer you help if your tax problem is causing a financial difficulty, you've tried but been unable to resolve your issue with the IRS, or you believe an IRS system, process, or procedure isn't working as it should. If you qualify for TAS assistance, which is always free, TAS will do everything possible to help you. To learn more, visit TaxpayerAdvocate.IRS.gov or call 877-777-4778.

Tax professionals who are independent from the IRS may be able to help you.

Low Income Taxpayer Clinics (LITCs) can represent low income persons before the IRS or in court. LITCs can also help persons who speak English as a second language. Any services provided by an LITC must be for free or a small fee. To find an LITC near you:
- Go to TaxpayerAdvocate.IRS.gov/litcmap;
- Download IRS Publication 4134, Low Income Taxpayer Clinic List, available at IRS.gov/forms; or
- Call the IRS toll-free at 800-829-3676 and ask for a copy of

0469317619
Sep. 27, 2024 LTR 6577C 0
23-7092745 202106 01
00037215

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

Publication 4134.

State bar associations, state or local societies of accountants or enrolled agents, or other nonprofit tax professional organizations may also be able to provide referrals.

Find tax forms or publications by visiting IRS.gov/forms or calling 800-TAX-FORM (800-829-3676).

If you have questions, you can call 844-854-0075.

If you prefer, you can write to us at the address at the top of the first page of this letter.

When you write, include a copy of this letter, and write your telephone number and the hours we can reach you.

Keep a copy of this letter for your records.

Sincerely yours,

Ms. Williams

Ms. Williams
Operations Manager, Examination

IRS Department of the Treasury
Internal Revenue Service
1973 N Rulon White Blvd M/S 5303
Ogden UT 84404-0040

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PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

020136

IRS Department of the Treasury
Internal Revenue Service
1973 N Rulon White Blvd M/S 5303
Ogden UT 84404-0040

In reply refer to: 0469317619
Sep. 27, 2024 LTR 6577C 0
23-7092745 202109 01
00037216
BODC: TE

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

020135

Employer identification number: 23-7092745
Tax periods: Sep. 30, 2021

Form: 941
Response due date: Oct. 18, 2024

Dear Taxpayer:

WHY YOU'RE RECEIVING THIS LETTER

We're proposing changes to the form and tax period listed above to reduce the amount of COVID-19 related employer credits you claimed on an original or amended tax return for the reasons explained below.

Review the information below and send your response to the fax number or address listed below. Protect yourself when sending digital data by understanding the fax service's privacy and security policies. Please allow us 30 days to review and reply to your response by mail.

Fax your response to:
855-246-4884

Or mail it to:

Internal Revenue Service
1973 Rulon White Blvd M/S 5303
Ogden, UT 84404

WHY WE'RE PROPOSING A CHANGE

Employee Retention Credit (ERC) is only available for eligible employers that paid qualified wages to employees between March 13, 2020, and December 31, 2021. Credit for Paid Sick & Family Leave Wages were only available for eligible employers that paid wages for leave taken between April 1, 2020, and September 30, 2021. Our records show that your business didn't file Forms W-2, Wage and Tax Statement, for tax years ended December 31, 2020, and/or December 31, 2021, reporting the payment of any wages to employees. Your credits will be removed for the period listed on the first page of this letter.

1. Total ERC $.00

0469317619
Sep. 27, 2024 LTR 6577C 0
23-7092745 202109 01
00037217

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

2. Total Paid Sick and Family Leave Credit	$.00
3. Total American Rescue Plan (ARP) COBRA credit	$3,063.96
4. Proposed adjustment (increase to liability): Line 1 + Line 2 + Line 3	$3,063.96
5. Non-refundable ERC adjustment	$.00
6. Refundable ERC adjustment	$.00
7. Non-refundable paid sick and family leave credit adjustment	$.00
8. Refundable paid sick and family leave credit adjustment	$.00
9. Non-refundable ARP COBRA credit Adjustment	$.00
10. Refundable ARP COBRA credit Adjustment	$3,063.96

Our records also show your business didn't make required federal employment tax deposits from 2019 through 2022. If you submit a signed statement explaining why you disagree with the proposed adjustments above, please also explain why you disagree with these additional determinations.

You can find more information on credit eligibility at IRS.gov/erc.

IF YOU AGREE WITH THE PROPOSED CHANGE

Submit a signed statement explaining you agree with the proposed adjustments. If you don't submit payment, we'll send you a balance due notice for the amount you owe plus any applicable penalties and interest.

IF YOU DISAGREE WITH THE PROPOSED CHANGE

Submit a signed statement explaining the reason you disagree with the credit disallowance. Include any relevant facts that support your claim.

IF WE DON'T HEAR FROM YOU BY THE RESPONSE DUE DATE SHOWN AT THE TOP OF THIS LETTER

We'll disallow or reduce the credit as shown above. Your liability will be increased by the amount of the adjustment plus any applicable penalties and interest. We'll send you a balance due notice for the amount you owe.

0469317619
Sep. 27, 2024 LTR 6577C 0
23-7092745 202109 01
00037218

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

020135

Payment Options

Pay online or by phone using the Electronic Federal Tax Payment System (EFTPS). Enroll at IRS.gov/EFTPS. Once enrolled, you can also schedule payments and receive email notifications.

If you plan to mail a payment, consider the electronic options at IRS.gov/payments first.

If you pay by check, money order, or cashier's check, make sure it's payable to the U.S. Treasury.

Can't pay it all now?
- Apply for a payment plan (installment agreement) at IRS.gov/OPA.
- Consider an offer in compromise at IRS.gov/OIC.
- Request a temporary collection delay at IRS.gov/TempCollectionDelay.

TAXPAYER RIGHTS AND SOURCES FOR ASSISTANCE

The Internal Revenue Code (IRC) gives taxpayers specific rights. The Taxpayer Bill of Rights groups these into 10 fundamental rights. See IRC Section 7803(a)(3). IRS employees are responsible for being familiar with and following these rights. For additional information about your taxpayer rights, please see Publication 1, Your Rights as a Taxpayer, or visit IRS.gov/taxpayer-bill-of-rights.

The Taxpayer Advocate Service (TAS) is an independent organization within the IRS that helps taxpayers and protects taxpayer rights. TAS can offer you help if your tax problem is causing a financial difficulty, you've tried but been unable to resolve your issue with the IRS, or you believe an IRS system, process, or procedure isn't working as it should. If you qualify for TAS assistance, which is always free, TAS will do everything possible to help you. To learn more, visit TaxpayerAdvocate.IRS.gov or call 877-777-4778.

Tax professionals who are independent from the IRS may be able to help you.

Low Income Taxpayer Clinics (LITCs) can represent low income persons before the IRS or in court. LITCs can also help persons who speak English as a second language. Any services provided by an LITC must be for free or a small fee. To find an LITC near you:
- Go to TaxpayerAdvocate.IRS.gov/litcmap;
- Download IRS Publication 4134, Low Income Taxpayer Clinic List, available at IRS.gov/forms; or
- Call the IRS toll-free at 800-829-3676 and ask for a copy of

0469317619
Sep. 27, 2024 LTR 6577C 0
23-7092745 202109 01
00037219

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

Publication 4134.

State bar associations, state or local societies of accountants or enrolled agents, or other nonprofit tax professional organizations may also be able to provide referrals.

Find tax forms or publications by visiting IRS.gov/forms or calling 800-TAX-FORM (800-829-3676).

If you have questions, you can call 844-854-0075.

If you prefer, you can write to us at the address at the top of the first page of this letter.

When you write, include a copy of this letter, and write your telephone number and the hours we can reach you.

Keep a copy of this letter for your records.

Sincerely yours,

Ms. Williams

Ms. Williams
Operations Manager, Examination

Exhibit 3

Form **941 for 2021: Employer's QUARTERLY Federal Tax Return**
(Rev. June 2021) Department of the Treasury — Internal Revenue Service

951121
OMB No. 1545-0029

Employer identification number (EIN) 23-7092745

Name *(not your trade name)* PRESSMAN WELFARE FUND

Trade name *(if any)*

Address 911 RIDGEBROOK ROAD
Number Street Suite or room number

SPARKS MD 21 152
City State ZIP code

Foreign country name Foreign province/county Foreign postal code

Report for this Quarter of 2021
(Check one.)

- [ ] 1: January, February, March
- [x] 2: April, May, June
- [ ] 3: July, August, September
- [ ] 4: October, November, December

Go to *www.irs.gov/Form941* for instructions and the latest information.

Read the separate instructions before you complete Form 941. Type or print within the boxes.

Part 1: Answer these questions for this quarter.

1 Number of employees who received wages, tips, or other compensation for the pay period including: *June 12* (Quarter 2), *Sept. 12* (Quarter 3), or *Dec. 12* (Quarter 4) 1

2 Wages, tips, and other compensation 2 0.00

3 Federal income tax withheld from wages, tips, and other compensation 3

4 If no wages, tips, and other compensation are subject to social security or Medicare tax ☐ Check and go to line 6.

		Column 1		Column 2
5a	Taxable social security wages*		× 0.124 =	
5a	(i) Qualified sick leave wages*		× 0.062 =	
5a	(ii) Qualified family leave wages*		× 0.062 =	
5b	Taxable social security tips		× 0.124 =	
5c	Taxable Medicare wages & tips		× 0.029 =	
5d	Taxable wages & tips subject to Additional Medicare Tax withholding		× 0.009 =	

*Include taxable qualified sick and family leave wages for leave taken after March 31, 2021, on line 5a. Use lines 5a(i) and 5a(ii) only for wages paid after March 31, 2020, for leave taken before April 1, 2021.

5e Total social security and Medicare taxes. Add Column 2 from lines 5a, 5a(i), 5a(ii), 5b, 5c, and 5d 5e

5f Section 3121(q) Notice and Demand—Tax due on unreported tips (see instructions) 5f

6 Total taxes before adjustments. Add lines 3, 5e, and 5f 6

7 Current quarter's adjustment for fractions of cents 7

8 Current quarter's adjustment for sick pay 8

9 Current quarter's adjustments for tips and group-term life insurance 9

10 Total taxes after adjustments. Combine lines 6 through 9 10

11a Qualified small business payroll tax credit for increasing research activities. Attach Form 8974 11a

11b Nonrefundable portion of credit for qualified sick and family leave wages for leave taken before April 1, 2021 11b

11c Nonrefundable portion of employee retention credit 11c

▶ You MUST complete all three pages of Form 941 and SIGN it. Next ▶

951221

Name (not your trade name)	Employer identification number (EIN)
PRESSMAN WELFARE FUND	23-7092745

Part 1: Answer these questions for this quarter. *(continued)*

11d	Nonrefundable portion of credit for qualified sick and family leave wages for leave taken after March 31, 2021	11d	
11e	Nonrefundable portion of COBRA premium assistance credit (see instructions for applicable quarters)	11e	0.00
11f	Number of individuals provided COBRA premium assistance		1
11g	Total nonrefundable credits. Add lines 11a, 11b, 11c, 11d, and 11e	11g	0.00
12	Total taxes after adjustments and nonrefundable credits. Subtract line 11g from line 10	12	0.00
13a	Total deposits for this quarter, including overpayment applied from a prior quarter and overpayments applied from Form 941-X, 941-X (PR), 944-X, or 944-X (SP) filed in the current quarter	13a	0.00
13b	Reserved for future use	13b	
13c	Refundable portion of credit for qualified sick and family leave wages for leave taken before April 1, 2021	13c	
13d	Refundable portion of employee retention credit	13d	
13e	Refundable portion of credit for qualified sick and family leave wages for leave taken after March 31, 2021	13e	
13f	Refundable portion of COBRA premium assistance credit (see instructions for applicable quarters)	13f	3063.96
13g	Total deposits and refundable credits. Add lines 13a, 13c, 13d, 13e, and 13f	13g	3063.96
13h	Total advances received from filing Form(s) 7200 for the quarter	13h	
13i	Total deposits and refundable credits less advances. Subtract line 13h from line 13g	13i	3063.96
14	Balance due. If line 12 is more than line 13i, enter the difference and see instructions	14	
15	Overpayment. If line 13i is more than line 12, enter the difference 3063.93 Check one: ☐ Apply to next return. ☒ Send a refund.		

Part 2: Tell us about your deposit schedule and tax liability for this quarter.

If you're unsure about whether you're a monthly schedule depositor or a semiweekly schedule depositor, see section 11 of Pub. 15.

16 Check one:

☒ **Line 12 on this return is less than $2,500 or line 12 on the return for the prior quarter was less than $2,500, and you didn't incur a $100,000 next-day deposit obligation during the current quarter.** If line 12 for the prior quarter was less than $2,500 but line 12 on this return is $100,000 or more, you must provide a record of your federal tax liability. If you're a monthly schedule depositor, complete the deposit schedule below; if you're a semiweekly schedule depositor, attach Schedule B (Form 941). Go to Part 3.

☐ **You were a monthly schedule depositor for the entire quarter.** Enter your tax liability for each month and total liability for the quarter, then go to Part 3.

Tax liability:	Month 1	
	Month 2	
	Month 3	
Total liability for quarter		Total must equal line 12.

☐ **You were a semiweekly schedule depositor for any part of this quarter.** Complete Schedule B (Form 941), Report of Tax Liability for Semiweekly Schedule Depositors, and attach it to Form 941. Go to Part 3.

▶ **You MUST complete all three pages of Form 941 and SIGN it.**

Next ▶

951921

Name *(not your trade name)*	Employer identification number (EIN)
PRESSMAN WELFARE FUND	23-7092745

Part 3: Tell us about your business. If a question does NOT apply to your business, leave it blank.

17 If your business has closed or you stopped paying wages . . . . . ☐ Check here, and enter the final date you paid wages / / ; also attach a statement to your return. See instructions.

18a If you're a seasonal employer and you don't have to file a return for every quarter of the year . . . ☐ Check here.

18b If you're eligible for the employee retention credit solely because your business is a recovery startup business ☐ Check here.

19	Qualified health plan expenses allocable to qualified sick leave wages for leave taken before April 1, 2021	19	.
20	Qualified health plan expenses allocable to qualified family leave wages for leave taken before April 1, 2021	20	.
21	Qualified wages for the employee retention credit	21	.
22	Qualified health plan expenses for the employee retention credit	22	.
23	Qualified sick leave wages for leave taken after March 31, 2021	23	.
24	Qualified health plan expenses allocable to qualified sick leave wages reported on line 23	24	.
25	Amounts under certain collectively bargained agreements allocable to qualified sick leave wages reported on line 23	25	.
26	Qualified family leave wages for leave taken after March 31, 2021	26	.
27	Qualified health plan expenses allocable to qualified family leave wages reported on line 26	27	.
28	Amounts under certain collectively bargained agreements allocable to qualified family leave wages reported on line 26	28	.

Part 4: May we speak with your third-party designee?

Do you want to allow an employee, a paid tax preparer, or another person to discuss this return with the IRS? See the instructions for details.

☐ Yes. Designee's name and phone number

Select a 5-digit personal identification number (PIN) to use when talking to the IRS. ☐☐☐☐☐

☐ No.

Part 5: Sign here. You MUST complete all three pages of Form 941 and SIGN it.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

X **Sign your name here**

Print your name here: IRINA BROVER

Print your title here: ADMIN. AGENT

Date: 7/15/21

Best daytime phone: 410-63 87 30

Paid Preparer Use Only

Check if you're self-employed . . . ☐

Preparer's name

PTIN

Preparer's signature

Date / /

Firm's name (or yours if self-employed)

EIN

Address

Phone

City

State

ZIP code

Exhibit 4

951221

Name (not your trade name) | Employer identification number (EIN)

PRESSMEN WELFARE FUND | 23-7092745

Part 1: Answer these questions for this quarter. (continued)

11d	Nonrefundable portion of credit for qualified sick and family leave wages for leave taken after March 31, 2021	11d	.
11e	Nonrefundable portion of COBRA premium assistance credit (see instructions for applicable quarters)	11e	.
11f	Number of individuals provided COBRA premium assistance		1
11g	Total nonrefundable credits. Add lines 11a, 11b, 11c, 11d, and 11e	11g	0 . 00
12	Total taxes after adjustments and nonrefundable credits. Subtract line 11g from line 10	12	0 . 00
13a	Total deposits for this quarter, including overpayment applied from a prior quarter and overpayments applied from Form 941-X, 941-X (PR), 944-X, or 944-X (SP) filed in the current quarter	13a	0 . 00
13b	Reserved for future use	13b	.
13c	Refundable portion of credit for qualified sick and family leave wages for leave taken before April 1, 2021	13c	.
13d	Refundable portion of employee retention credit	13d	.
13e	Refundable portion of credit for qualified sick and family leave wages for leave taken after March 31, 2021	13e	.
13f	Refundable portion of COBRA premium assistance credit (see instructions for applicable quarters)	13f	3063 . 96
13g	Total deposits and refundable credits. Add lines 13a, 13c, 13d, 13e, and 13f	13g	3063 . 96
13h	Total advances received from filing Form(s) 7200 for the quarter	13h	.
13i	Total deposits and refundable credits less advances. Subtract line 13h from line 13g	13i	3063 . 96
14	Balance due. If line 12 is more than line 13i, enter the difference and see instructions	14	.
15	Overpayment. If line 13i is more than line 12, enter the difference		3063 . 96 Check one: ☐ Apply to next return. ☒ Send a refund.

Part 2: Tell us about your deposit schedule and tax liability for this quarter.

If you're unsure about whether you're a monthly schedule depositor or a semiweekly schedule depositor, see section 11 of Pub. 15.

16 Check one:

☒ Line 12 on this return is less than $2,500 or line 12 on the return for the prior quarter was less than $2,500, and you didn't incur a $100,000 next-day deposit obligation during the current quarter. If line 12 for the prior quarter was less than $2,500 but line 12 on this return is $100,000 or more, you must provide a record of your federal tax liability. If you're a monthly schedule depositor, complete the deposit schedule below; if you're a semiweekly schedule depositor, attach Schedule B (Form 941). Go to Part 3.

☐ You were a monthly schedule depositor for the entire quarter. Enter your tax liability for each month and total liability for the quarter, then go to Part 3.

Tax liability:	Month 1	.
	Month 2	.
	Month 3	.
Total liability for quarter		. Total must equal line 12.

☐ You were a semiweekly schedule depositor for any part of this quarter. Complete Schedule B (Form 941), Report of Tax Liability for Semiweekly Schedule Depositors, and attach it to Form 941. Go to Part 3.

▶ You MUST complete all three pages of Form 941 and SIGN it. Next ▶

951921

Name (not your trade name) | Employer identification number (EIN)

PRESSMEN-WELFARE-FUND | 23-7092745

Part 3: Tell us about your business. If a question does NOT apply to your business, leave it blank.

17 If your business has closed or you stopped paying wages . . . . . ☐ Check here, and enter the final date you paid wages / / ; also attach a statement to your return. See instructions.

18a If you're a seasonal employer and you don't have to file a return for every quarter of the year . . . ☐ Check here.

18b If you're eligible for the employee retention credit solely because your business is a recovery startup business ☐ Check here.

19	Qualified health plan expenses allocable to qualified sick leave wages for leave taken before April 1, 2021	19	.
20	Qualified health plan expenses allocable to qualified family leave wages for leave taken before April 1, 2021	20	.
21	Qualified wages for the employee retention credit	21	.
22	Qualified health plan expenses for the employee retention credit	22	.
23	Qualified sick leave wages for leave taken after March 31, 2021	23	.
24	Qualified health plan expenses allocable to qualified sick leave wages reported on line 23	24	.
25	Amounts under certain collectively bargained agreements allocable to qualified sick leave wages reported on line 23	25	.
26	Qualified family leave wages for leave taken after March 31, 2021	26	.
27	Qualified health plan expenses allocable to qualified family leave wages reported on line 26	27	.
28	Amounts under certain collectively bargained agreements allocable to qualified family leave wages reported on line 26	28	.

Part 4: May we speak with your third-party designee?

Do you want to allow an employee, a paid tax preparer, or another person to discuss this return with the IRS? See the instructions for details.

☐ Yes. Designee's name and phone number

Select a 5-digit personal identification number (PIN) to use when talking to the IRS. ☐☐☐☐☐

☐ No.

Part 5: Sign here. You MUST complete all three pages of Form 941 and SIGN it.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

X Sign your name here: Sarah Shoemaker

Print your name here: SARAH SHOEMAKER

Print your title here: ADMIN. AGENT

Date: 10/8/21

Best daytime phone: 410-683-7737

Paid Preparer Use Only

Check if you're self-employed . . . ☐

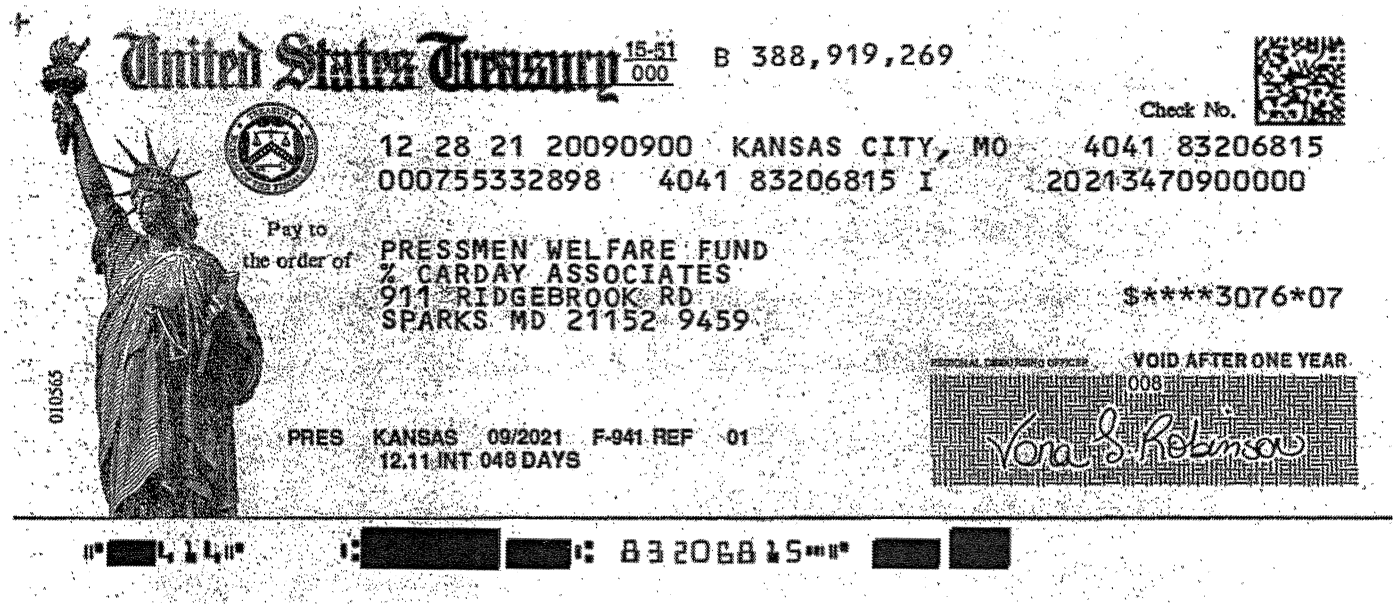
Preparer's name | PTIN

Preparer's signature | Date / /

Firm's name (or yours if self-employed) | EIN

Address | Phone

City | State | ZIP code



United States Treasury 15-51 000 B 388,919,269

Check No.

12 28 21 20090900 KANSAS CITY, MO 4041 83206815
000755332898 4041 83206815 I 20213470900000

Pay to the order of
PRESSMEN WELFARE FUND
% CARDAY ASSOCIATES
911 RIDGEBROOK RD
SPARKS MD 21152 9459

$****3076*07

VOID AFTER ONE YEAR

008

Yonat S. Robinson

PRES KANSAS 09/2021 F-941 REF 01
12.11 INT 048 DAYS

010565

[redacted] 83206815 [redacted]

DEC 30 2021

0 • C

Refer amt. 3,063.96
3,076.07
CK 12.11
interest paid

Cash Receipt/Deposit

Sarah S.

Plan/Trust Name
Pressmen Welfare Fund

Check Enclosed	1	Date	12/30/2021

	Account No. Bk - Rg - Off - Account No.	081 TC		Period End Date
x			$	
	Ck#404183206815 U.S Treasury ARPA 3Q21		$	3,076.07
		Total	$	3,076.07

IRS Department of the Treasury
Internal Revenue Service
1973 N Rulon White Blvd M/S 5303
Ogden UT 84404-0040

007721.489225.319417.8222 1 AB 0.593 532

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

007721

IRS Department of the Treasury
Internal Revenue Service

1973 N Rulon White Blvd M/S 5303
Ogden UT 84404-0040

In reply refer to: 0469317619
Oct. 31, 2024 LTR 3064C 0
23-7092745 202109 01
00077934
BODC: TE

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

007721

Taxpayer identification number: 23-7092745
Tax periods: Sep. 30, 2021

Form: 941

Dear Taxpayer:

Thank you for your response to Letter 6577C dated Sep. 18, 2024. We have reviewed the information and circumstances you provided. We're pleased to tell you that the additional information resolved the issue in question and that our inquiry is now closed for the tax period(s) listed in the letter.

Find tax forms or publications by visiting IRS.gov/forms or calling 800-TAX-FORM (800-829-3676).

If you have questions, you can call 844-854-0075.

If you prefer, you can write to the address at the top of the first page of this letter.

When you write, include a copy of this letter, and write your telephone number and the hours we can reach you.

Keep a copy of this letter for your records.

Thank you for your cooperation.

0469317619
Oct. 31, 2024 LTR 3064C 0
23-7092745 202109 01
00077935

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

Sincerely yours,

Ms. Williams

Ms. Williams
Operations Manager, Examination

Enclosures:

IRS Department of the Treasury
Internal Revenue Service
1973 N Rulon White Blvd M/S 5303
Ogden UT 84404-0040

007722.489225.319417.8222 1 AB 0.593 532

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

007722

IRS Department of the Treasury
Internal Revenue Service

1973 N Rulon White Blvd M/S 5303
Ogden UT 84404-0040

In reply refer to: 0469317619
Oct. 31, 2024 LTR 3064C 0
23-7092745 202106 01
00077932
BODC: TE

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

007722

Taxpayer identification number: 23-7092745
Tax periods: June 30, 2021

Form: 941

Dear Taxpayer:

Thank you for your response to Letter 6577C dated Sep. 18, 2024. We have reviewed the information and circumstances you provided. We're pleased to tell you that the additional information resolved the issue in question and that our inquiry is now closed for the tax period(s) listed in the letter.

Find tax forms or publications by visiting IRS.gov/forms or calling 800-TAX-FORM (800-829-3676).

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Keep a copy of this letter for your records.

Thank you for your cooperation.

0469317619
Oct. 31, 2024 LTR 3064C 0
23-7092745 202106 01
00077933

PRESSMEN WELFARE FUND
% ASSOCIATED ADMINISTRATORS
911 RIDGEBROOK RD
SPARKS MD 21152

Sincerely yours,

Ms. Williams

Ms. Williams
Operations Manager, Examination

Enclosures:

MEETING NOTES