OPERATING ENGINEERS TRUST FUND
OF WASHINGTON, D.C.
HEALTH AND WELFARE PROGRAM
LOCAL NO. 77
BOARD OF TRUSTEES MEETING

MAY 13, 2025

Operating Engineers Local No. 77
Health & Welfare and Pension Funds

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HEALTH & WELFARE

AGENDA

May 13, 2025

I. CALL TO ORDER

II. MINUTES

- Regular meeting – February 11, 2025

III. FINANCIAL REPORT

- Investment Performance Services
  - Investment Manager Presentations
    - IFM
    - ULLICO

IV. CONSULTANT'S REPORT

- Bolton – 2024 Annual Report
- Bolton – 1st Quarter 2025

V. ATTORNEY'S REPORT

- Summary Plan Description
- Proposed Amendments (Dependent Eligibility; Transplants)
- Recent Class Action Litigation

VI. ADMINISTRATIVE MANAGER'S REPORT

- Gain/Loss Reports – March 2025

VII. PARTICIPANT APPEALS

VIII. OTHER FUND BUSINESS

- Zelis Out Of Network Savings Dec-24 – Mar-25
- Conifer 1st Quarter Report
- Conifer Multi-Year Proposal – 2026-2028
- Calibre Engagement Letter Y/E 12/31/2024

IX. NEXT MEETING DATE AND LOCATION

- August 12, 2025

X. ADJOURNMENT

MINUTES

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MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
OPERATING ENGINEERS LOCAL 77 HEALTH & WELFARE TRUST FUND
TUESDAY, FEBRUARY 11, 2025
(VIA ZOOM)

The following Trustees were present:

UNION TRUSTEES
J. VanDyke
S. Faulkner
R. Dennison
B. Gilroy – Local 77

EMPLOYER TRUSTEES
B. Mazzella
B. Horne

ALSO PRESENT:

C. Fuller – McChesney & Dale, P.C.
D. Jensen – Associated Administrators, LLC
J. Mink – Investment Performance Services, LLC (via zoom)
K. Phillips – Associated Administrators, LLC
J. Herishen - Calibre

I. CALL TO ORDER

The Chairman called the meeting to order.

II. MINUTES

The Trustees, each having previously received a copy of the minutes of the regular meeting held on December 3, 2024, waived the reading, and,

Upon a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to approve the minutes of the regular meeting held on December 3, 2024 as written.

III. FINANCIAL REPORTS

Investment Performance Services

The Trustees welcomed Ms. Jennifer Mink from Investment Performance Services (IPS) to the meeting. Ms. Mink reviewed the investment performance analysis for the Fourth quarter 2024. The report indicated assets of $38,681,095 as of December 31, 2024 compared to $36,452,729 as of December 31 2023, producing a gain of $2,228,366. The report further indicated the total return for the quarter ending December 31, 2024 was 0.1%. For domestic large cap equity, the returns were 3.0%; for investment grade fixed income, the returns were -1.6%; for short duration high yield fixed income, the returns were 0.5%; and for real estate, the returns were negative 1.0% for the quarter ending December 31, 2024.

Asset Allocation

Ms. Mink reviewed the current asset allocations. She would like the Board to consider modifying the Policy. The suggestion is to reinvest income from real estate managers (ARA Core Property Fund, LP and Boyd Watterson State Government Fund, LP). After review of the Policy comparison, the Trustees decided to adopt Portfolio C. This portfolio would decrease Real Estate Core and add Infrastructure. The decision was also made to move $500,000 from cash to investment grade bonds.

Upon a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to approve Portfolio C and reallocate cash to investment grade bonds.

The Trustees thanked Ms. Mink for her report and she was excused from the meeting.

IV. CONSULTANT'S REPORT

Bolton - Fourth Quarter Financial Update

The Trustees welcomed Mr. Ryan Devlin of Bolton Partners to the meeting. Mr. Devlin distributed a report comparing the projected benefit cost to the actual benefit cost for the period January 1, 2024 through December 31, 2024. Total revenue through the fourth quarter of 2024 was

$19,694,169. Disbursements were $17,736,800, resulting in a surplus of $1,957,369. Mr. Devlin stated the Fund currently has an estimated 22.1 net months in reserve.

IUOE Coalition

Mr. Devlin presented various vender partners that work with the IUOE Coalition. Two programs highlighted were Hinge Health, a virtual physical therapy program and Cancer Navigator, this program helps patients understand their diagnosis and make great decisions early in their journey. More information on these programs will be forthcoming.

V. ATTORNEY'S REPORT

Summary Plan Description

Mr. Fuller reported that the Plan Administrator has finished its final review of the Summary Plan Description and has returned it to him for his final review. The SPD contains all plan amendments through calendar year 2024. A final review will be done; it will then be returned to the Plan Administrator for final distribution.

IRS Notices

Mr. Fuller reported that the Fund Office recently received two notices from the IRS regarding 2021 Cobra Credits. The two notices claim the Fund owes approximately $35,000, including interest. The notices indicate the credits in question are for the tax periods ending June 30, 2021 and September 30, 2021. No explanation was provided by the IRS for the claimed reduction in COBRA credits. Fund counsel will investigate the matter more closely.

Transitional Reinsurance Fee Litigation

Mr. Fuller reported that the appeal in this case has been pending for quite some time. The court has requested dates for counsel's availability for oral argument on several occasions. However, no date for argument has been set by the court yet

VI. ADMINISTRATIVE MANAGER'S REPORT

Gain/Loss Reports

Mr. Jensen presented the Administrative Manager's Report for the period January 1, 2024 through December 31, 2024. Such report indicated total contributions of $16,256,484, self-payments of $12,904, COBRA income of $29,689, net reciprocity income of $1,042,266, retiree self-pay

income of $739,252, prescription subsidy of $21,918, liquidated damages of $2,747, miscellaneous income of $1,954, interest income of $76,730, interest on investments in the American Core Realty account of $103,324, interest on investments in the Wedge fixed Capital Management account of $49,809, interest on investments in the Wedge LG Capital Management account of $426,564, interest on investments in the Chartwell Investment account of $656,018, interest on investments in the Vanguard account of $693,021, a loss in investments in the American Realty account of 42,538, a loss in investments in the Boyd Watterson account of $264,319. There were expenses totaling $17,919,060 for the period, producing a net gain for the period of $1,957,376.

Upon a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to accept the Administrative Manager's Report for the period January 1, 2024 through December 31, 2024 as presented.

VII. PARTICIPANT/PROVIDER APPEALS

Participant Appeal #M24/159-5308

Mr. Fuller presented an appeal from the provider. The provider, Pennsylvania Cancer specialists, is appealing a claim denied for untimely filing. The provider states initially this claim was submitted on December 13, 2022, which is in a timely manner to Medicare as primary payer according to coordination of benefits of members. Then we received an explanation of benefits from Medicare on December 28, 2022 then we tried to submit a claim to secondary Operating Engineers Trust Fund Local 77 on February 20, 2024 but after that due to a Change Healthcare cyber security attack the claim was not received to Operating Engineers Trust Fund Local 77.

Billing notes for the date of service from December 9, 2022 were received with the appeal. Medicare paid the claim on December 28, 2022. The notes indicate that the claim was originally filed on February 20, 2024, April 10, 2024, July 23, 2024 and September 13, 2024. The Fund office does not have any record of receiving this claim prior to October 8, 2024.

Upon a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to deny the appeal for coverage.

Participant Appeal #M24/156-9779

The Provider, Guardant, is appealing for payment of a laboratory claim for the participant's wife that was denied. The provider states in summary that their service has been incorrectly lumped into genetic testing services for germline mutations, but Guardant360 is not used as a genetic screening tool.

Fund rules indicate that Guardant submitted a claim for gene analysis labs on September 1, 2023. The claim was denied because genetic testing is not a covered benefit of the Plan.

Upon a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to deny the appeal for coverage of Guardant360.

Participant Appeal #M24/160-8893

The provider, Neveris Inc, is appealing for payment of genetic testing claim for the participant's spouse that was denied. The provider states in summary that the NavDX test is a specific cancer biomarker used to treat patients with Human Papillomavirus (HPV) driven cancers, and the test is medically necessary.

Fund records indicate that Naveris Inc. submitted a claim for genetic testing (CPT 0356U) on August 28, 2024. The claim was denied because genetic testing is not a covered benefit of the Plan.

Upon a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to deny the appeal for coverage of NavDx.

VIII. OTHER FUND BUSINESS

Conifer

The Trustees welcomed Joseph Sears and Lindsey Luma from Conifer. Joe Sears presented the Plan Performance Report for the 2024 Plan Year. **Cost Drivers, Category of Care:** Inpatient Hospital remains the highest cost driver and increased 9% compared to 2023. Facility costs increased 20% year over year. Outpatient services comprise nearly 80% of this category and increased 23% in 2024. Medicine costs increased 40% in 2024. Emergency room expenses increased significantly compared to prior years due to increases in both average cost and demand. **Utilization Management:** For the year 2024, Total UM referrals were 564, inpatient acute care 117, outpatient surgery 160, Outpatient BH/SA: PHP/IOP/RTC 102, Home health care skilled nursing 89. Approvals were 534, Partial approvals 12 and Denials 18.
Summary of Savings: Cost of UM services for 2024 $99,403 and Savings from UM services was $233,592.

Lindsey Luma, manager of population health was welcomed by the Trustees. Ms. Luma explained the process of Targeting and Engaging members. Risk triggers include, Chronic Renal Failure, Depression, Diabetes, Hypertension and Hyperlipidemia. In 2024 there were 2,990 unique members, Total healthcare costs $14.6M, Healthcare costs/member for the last 12 months $4.9K. Of the 2,990, outreach was attempted with 318, 138 were not reached, 200 members were reached and 8 refused outreach, 192 were engaged. Quarterly engagement trend was 99% for the fourth quarter.

Ms. Luma offered to send the Fund office electronic newsletters that can be used in our For Your Benefit information. These will be forthcoming.

The Trustees thanked Ms. Luma and Mr. Sears for their presentation.

IX. NEXT MEETING DATE AND LOCATION

After discussion, the Trustees decided that the next meeting will be held May 13, 2025, beginning at 9:00 a.m. and will be held at the Landover Office of Associated Administrators, LLC.

X. ADJOURNMENT

There being no further business to come before the Trustees, the meeting was adjourned.

Respectfully submitted,

John Knowles - Chairman

FINANCIAL REPORT

CONSULTANT'S REPORT

Operating Engineers Local 77

Health and Welfare Program

May 13, 2025

Bolton

Presented by:

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Senior Consultant, Bolton Health
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Introduction

The following report sets forth the annual projection for the Program's results for the plan years 2025 through 2027. The report is based on claims information and other pertinent data provided by the Administrator. The report summarizes results of the most recent plan year, gives commentary on key findings, projects future results, and provides recommendations for action.

Summary of 2024 Plan Year Results

- Contributions increased from $16,797,000 to $17,642,000, up 5.0% (see Table 1).
- Net investment income is up from a gain of $1,909,000 in 2023 to a gain of $2,030,000 in 2024.
- Total income increased 5.3% in 2024 after having increased by 32.0% in 2023. Total Income went from $14,170,000 in 2022 up to $18,704,000 in 2023 to $19,694,000 most recently in 2024.
- Benefit expense increased -14.1% from $13,382,000 in 2023 to $15,275,000 in 2024. This is excluding the MAPD fully insured Medicare premiums in both years.
- Total expense increased 14.9% from $15,441,000 to $17,737,000.
- The operating result (prior to adjustments for reserves) was a gain of $1,957,000 compared to a gain of $3,263,000 in 2023.
- The average number of eligible active participants increased by 0.7% from 1,204 in 2023 to 1,212 in 2024; the average number of retirees decreased slightly to 403 in 2024 compared to 417 in 2023. (see Table 2).
- On a per-head basis, total income was up 4.6% (see Table 1-A).
- On a per-head basis, benefit expenses were higher by 13.4% and total expenses were higher by 14.1% compared to 2023.
- Table 3 shows the relative costs for active and retired participants. Claim costs for pre-Medicare retirees increased 19% (on a net per-retiree basis) compared to 2023; claim costs for Medicare retirees decreased 28% on a net basis compared to the previous

year, but this is driven by the transition from self-funded to fully insured MAPD plans. The Fund's net cost for retirees for 2024 decreased down to $1,611,000 as compared to previous years of $2,031,000 in 2023, $3,719,000, in 2022, and $1,914,000 in 2021.

Key Findings and Observations

- Net assets (gross assets less immediate liabilities for IBNR and extended eligibility) as of 12/31/24 are $33,345,000 and represent 23.1 months of expenses. This is down from last year when net assets were at 24.3 months. The gross assets increased by $2,213,000; the overall liabilities increased by $84,000, from $8,640,000 as of the end of 2023 to $8,725,000 as the end of 2024. The IBNR for year end 2024 has decreased due in part to the loss of Medicare claims in the self-funded IBNR reserve. The extended eligibility reserves has increased compared to year end 2023, from $6,623,000 to $7,097,000. Gross assets as of the end of 2024 represented 29.2 months in reserve.

- The favorable financial outcome for the 2024 plan year was driven by several factors, including an increase in total contributions, a positive investment return and a favorable renewal on the fully insured MAPD plan for the Medicare population.

- While expenses did increase in 2024 compared to 2023, there was a significant decrease in expenses in 2023 compared to 2022, so they are now back to being in line with 2022, broadly speaking. Meanwhile the Contributions have had modest increases, and 2024's contribution income was roughly in line with the expenses for the year at $17,642,000 of income vs $17,737,000 of total expenses.

- The long-term Total expenses trend is roughly flat but technically decreasing at 0.8% per year when comparing three year period spanning 2022 to 2024.

Three Year Projection

- For this projection, we have shown assumptions and parameters in Table 5.

- We have used the average contribution rate for 2024, as provided by the Administrator, as well as an assumption for an additional $0.25/hour for each year thereafter. We used 2,752,000 for the baseline hours worked assumption in 2025 and beyond, representing the average of the past 2 years with 2,729,000 and 2,776,000 hours in 2024 and 2023, respectively.

- The annual trend rates used reflect several factors: historical trends; changes to the plan; market conditions and experience of other Taft-Hartley Funds. In the aggregate, we are using a trend assumption of 6.6%, which is slightly higher than what was used in last year's report.
- The last three years of plan expenses were used as the base from which to project forward (i.e. 2024, 2023, and 2022)
- We have continued to use an assumption of a 4% annual investment return.
- We have built in an adjustment to account for the switch to MAPD coverage for the Medicare group, effective 1/1/2023. This amounted to a projected 6.8% savings on the Medical claims, and 21.0% savings on the Rx claims and was only applied to the experience from the 2022 plan year, before it was built into the projection.
- Given the above, we are predicting an operating gain for 2025 of $1,142,000 and decreasing gains for 2026 and 2027 of $711,000 and $183,000, respectively.
- We project the gross assets will be $44,105,000 by the end of the 2027 plan year.
- We project the net assets will be $33,458,000 at the end of 2027.
- In terms of net assets expressed as months in reserve, we project the number as of 12/31/202 will be at 19.2 months.

Conclusions and Recommendations

- The 2023 plan year was very favorable for the fund, financially, due in part to the movement of the Medicare population to the fully insured MAPD plan. The 2024 plan year came in favorable as well, but has shown a return to the pre-2023 expense levels. Despite that, the fund is projected to have several more favorable years in a row. In prior years, the fund's contribution income was not high enough to cover total expenses, requiring investment income to achieve a break-even financial year. The 2023 experience broke that trend for the first time since at least 2017. Our projection for 2024 was showing that the contributions would not cover the expenses, and that proved to be correct. Our 3 year projections show that this will continue on for each of the next three years, but as long as the fund achieves the 4% investment target, it should remain stable and maintain a healthy reserve level.

- Overall, the fund has net reserves that are between 21 – 24 months depending on how expenses run in 2025 which is a very healthy level of reserves for a mostly self-funded group. Also, the move to MAPD on the Medicare side should continue to help stabilize the fund's expenses from year to year.

- We will continue to closely monitor results during 2025 and suggest possible increases to member cost sharing should results again turn negative.

Tables

Table 1

Summary Statement of Income and Expense

Comparison of Years Ended December 30, 2022 through December 30, 2024

Income		2024	% Change		2023	% Change		2022
Employer Contributions	$	16,256,484	2.8%	$	15,806,924	7.8%	$	14,661,135
Employee Contributions	$	781,845	-3.7%	$	811,480	-16.7%	$	974,309
Reciprocity (Net)	$	600,919	249.7%	$	171,819	-442.6%	$	(50,144)
Liquidated Damages	$	2,747		$	7,115		$	11,682
Total Contributions	**$**	**17,641,995**	**5.0%**	**$**	**16,797,338**	**7.7%**	**$**	**15,596,982**
Investment Income	$	2,212,523	n/a	$	2,056,552	n/a	$	(1,486,576)
Less: Investment Fees	$	(182,264)	n/a	$	(147,196)	n/a	$	(174,216)
Net Investment Income	**$**	**2,030,259**	**n/a**	**$**	**1,909,356**	**n/a**	**$**	**(1,660,792)**
Medicare Part D Subsidy	$	21,918	-980.1%	$	(2,490)	-101.1%	$	234,178
Total Income	**$**	**19,694,172**	**5.3%**	**$**	**18,704,203**	**32.0%**	**$**	**14,170,367**
Expense								
Benefit Expense								
Medical	$	11,204,601	8.9%	$	10,285,759	-13.0%	$	11,822,880
Dental	$	688,296	-2.5%	$	706,194	0.5%	$	702,615
Prescription Drug Benefits	$	3,253,953	44.6%	$	2,250,471	-35.1%	$	3,465,681
Vision	$	127,673	-8.7%	$	139,823	-4.4%	$	146,237
Total Benefit Expense	**$**	**15,274,523**	**14.1%**	**$**	**13,382,247**	**-17.1%**	**$**	**16,137,412**
Administration Expense		718,094	-1.1%		725,863	-0.4%		728,886
Network Rental/UM Fees	$	428,382	3629.6%	$	11,486	-97.5%	$	465,187
Total Administration	**$**	**1,146,476**	**55.5%**	**$**	**737,349**	**-38.2%**	**$**	**1,194,073**
Medicare Advantage Premiums	$	1,315,801	-0.4%	$	1,321,508	n/a		n/a
Total Expense	**$**	**17,736,800**	**14.9%**	**$**	**15,441,104**	**-10.9%**	**$**	**17,331,485**
Operating Gain/(Loss)	**$**	**1,957,372**		**$**	**3,263,100**		**$**	**(3,161,118)**
Gross Assets - Beg. of Year	***$***	***40,111,842***		***$***	***36,848,742***		***$***	***40,009,860***
Gross Assets - End of Year	***$***	***42,069,214***		***$***	***40,111,842***		***$***	***36,848,742***

Table 1-A

Summary Statement of Income and Expense

Comparison of Years Ended December 30, 2022 through December 30, 2024

Per Eligible Employee Per Month

Income	2024		2023		2022
		% Change		% Change	
Employer Contributions	$ 1,117.75	2.2%	$ 1,094.06	4.3%	$ 1,048.72
Employee Contributions	$ 53.76	-4.3%	$ 56.17	-19.4%	$ 69.69
Reciprocity& Liquidated Damages	$ 41.51	235.1%	$ 12.38	-550.2%	$ (2.75)
Total Contributions	**$ 1,213.01**	**4.3%**	**$ 1,162.61**	**4.2%**	**$ 1,115.66**
Investment Income	$ 152.13	6.9%	$ 142.34	-233.9%	$ (106.34)
Less: Investment Fees	$ (12.53)	23.0%	$ (10.19)	-18.2%	$ (12.46)
Net Investment Income	**$ 139.59**	**5.6%**	**$ 132.15**	**-211.2%**	**$ (118.80)**
Medicare Part D Subsidy	$ 1.51	-974.3%	$ (0.17)	-101.0%	$ 16.75
Total Income	**$ 1,354.11**	**4.6%**	**$ 1,294.59**	**27.7%**	**$ 1,013.62**
Expense					
Benefit Expense					
Medical	$ 770.39	8.2%	$ 711.92	-15.8%	$ 845.70
Dental	$ 47.33	-3.2%	$ 48.88	-2.7%	$ 50.26
Prescription Drug Benefits	$ 223.73	43.6%	$ 155.76	-37.2%	$ 247.90
Vision	$ 8.78	-9.3%	$ 9.68	-7.5%	$ 10.46
Total Benefit Expense	**$ 1,050.23**	**13.4%**	**$ 926.24**	**-19.8%**	**$ 1,154.32**
Administration Expense	$ 49.37	-1.7%	$ 50.24	-3.6%	$ 52.14
Network Rental Fees	$ 29.45	3605.0%	$ 0.79	-97.6%	$ 33.28
Total Administration	**$ 78.83**	**54.5%**	**$ 51.03**	**-40.2%**	**$ 85.41**
Medicare Advantage Premiums	$ 90.47	-1.1%	$ 91.47	n/a	n/a
Total Expense	**$ 1,219.53**	**14.1%**	**$ 1,068.74**	**-13.8%**	**$ 1,239.73**
Operating Gain/(Loss)	**$ 134.58**		**$ 225.85**		**$ (226.12)**
Actives Average	**1,212**		**1,204**		**1,165**

Table 2

Participation History

Monthly Enrollment for the year ending December 31, 2024; Historical Annual Average

Month	Actives	Under 65 Retirees	Over 65 Retirees	Self-Pay	COBRA	Total
January	1,218	21	387	0	2	1,628
February	1,215	21	386	0	4	1,626
March	1,208	20	383	0	4	1,615
April	1,207	20	381	0	4	1,612
May	1,191	20	380	0	4	1,595
June	1,195	18	386	0	4	1,603
July	1,204	18	384	0	5	1,611
August	1,213	17	385	0	6	1,621
September	1,217	18	385	0	7	1,627
October	1,225	18	382	0	8	1,633
November	1,229	19	383	0	10	1,641
December	1,225	18	383	0	10	1,636
Average Number	**1,212**	**19**	**384**	**0**	**6**	**1,621**

Year Ended December 31:	Actives Average	% Change	Retirees Average	% Change	Total Average	Total % Change
2024	1,212	0.7%	403	-3.4%	1,615	-0.4%
2023	1,204	3.3%	417	-1.0%	1,621	2.2%
2022	1,165	-6.7%	421	-2.1%	1,586	-5.5%
2021	1,248	-9.0%	430	0.7%	1,678	-6.7%
2020	1,372	6.5%	427	0.2%	1,799	5.0%
2019	1,288	13.1%	426	0.0%	1,714	9.5%
2018	1,139	-1.6%	426	0.9%	1,565	-0.9%
2017	1,158	6.2%	422	-0.7%	1,580	4.3%
2016	1,090	10.5%	425	1.2%	1,515	7.8%
2015	986	11.4%	420	-0.7%	1,406	7.5%
2014	885	-2.9%	423	-0.2%	1,308	-2.0%
2013	911		424		1,335	

Table 3

2024 Benefit Cost Comparison

Active vs. Retiree for the year ending December 31, 2024; Retiree Subsidy

	Active Employees		Pre-Medicare Retirees		Medicare Retirees	
	Total	Per Employee	Total	Per Retiree	Total	Per Retiree
Medical Claims	$ 10,562,544	$ 8,715	$ 592,344	$ 31,176	$ 49,712	$ 129
Dental Claims	$ 517,177	$ 427	$ 8,068	$ 425	$ 163,051	$ 425
Prescription Drug Claims	$ 3,070,921	$ 2,534	$ 182,661	$ 9,614	$ 371	$ 1
Vision Expense	$ 95,932	$ 79	$ 1,496	$ 79	$ 30,245	$ 79
Network Fees	$ 421,770	$ 348	$ 6,612	$ 348	$ -	$ -
Medicare Advantage Premiums	n/a	n/a	n/a	n/a	$ 1,315,801	$ 3,427
Total Benefit Cost	**$ 14,668,345**	**$ 12,103**	**$ 791,181**	**$ 41,641**	**$ 1,559,181**	**$ 4,060**
Self-Pay Amounts			$ 66,607	$ 3,506	$ 672,645	$ 1,752
Net Cost			**$ 724,573**	**$ 38,135**	**$ 886,536**	**$ 2,309**

Table 4

Key Cost Trends - 3 Year Comparison

	2024	2023	2022	Annualized Three Year Trend
Employer Contributions	$ 1,117.75	$ 1,094.06	$ 1,048.72	3.2%
Employee Contributions	$ 53.76	$ 56.17	$ 69.69	-12.2%
Total Contributions	**$ 1,171.50**	**$ 1,150.22**	**$ 1,118.42**	**2.3%**
Medical Claims	$ 770.39	$ 711.92	$ 845.70	-4.6%
Dental Claims	$ 47.33	$ 48.88	$ 50.26	-3.0%
Prescription Drug Claims	$ 223.73	$ 155.76	$ 247.90	-5.0%
Vision	$ 8.78	$ 9.68	$ 10.46	-8.4%
Self Funded Benefit Costs	**$ 1,050.23**	**$ 926.24**	**$ 1,154.32**	**-4.6%**
Administration (incl. network fees)	$ 78.83	$ 51.03	$ 85.41	-3.9%
Medicare Advantage Premiums	$ 90.47	91.47	n/a	n/a
Total Expenses	**$ 1,219.53**	**$ 1,068.74**	**$ 1,239.73**	**-0.8%**

Table 5
Assumptions Used for Projections

Annual Trend Rates to Use

Total Contributions	$0.25/hour increase each year
Medical Claims	6.0%
Dental Claims	3.0%
Prescription Drug Benefits	9.0%
Vision Claims	3.0%
Medicare Advantage Premiums	8.0%
Administration	2.0%

Base Period to Use for Projections

		% Weight
Plan Year	2022	10%
Plan Year	2023	30%
Plan Year	2024	60%

Assumed Rate of Investment Return	4.0%
Total Non Medicare at Beginning of Year	1,253
Total Medicare at Beginning of the Year	383
Total Eligibles at Beginning of Year	1,636
Hours per Year	2,752,000

Table 6
Three Year Projection

	2025	2026	2027
Beginning Gross Assets	$ 42,069,214	$ 43,211,245	$ 43,921,767
Income			
Total Contributions	$ 18,175,262	$ 18,874,219	$ 19,573,176
Investment Return (net)	$ 1,489,976	$ 1,522,343	$ 1,537,956
Total Income	**$ 19,665,238**	**$ 20,396,562**	**$ 21,111,133**
Expense			
Benefit Costs			
Medical Claims	$ 11,739,375	$ 12,443,738	$ 13,190,362
Dental Claims	$ 756,240	$ 778,927	$ 802,295
Prescription Drug Benefits	$ 3,336,731	$ 3,637,037	$ 3,964,370
Vision	$ 145,070	$ 149,422	$ 153,905
Medicare Advantage Premium	$ 1,336,827	$ 1,443,773	$ 1,559,275
Total Benefit Costs	$ 17,314,243	$ 18,452,897	$ 19,670,207
Administration (incl. network fees)	$ 1,208,965	$ 1,233,144	$ 1,257,807
Total Expense	**$ 18,523,208**	**$ 19,686,041**	**$ 20,928,013**
Operating Gain/(Loss)	**$ 1,142,031**	**$ 710,522**	**$ 183,119**
Ending Gross Assets	**$ 43,211,245**	**$ 43,921,767**	**$ 44,104,886**
Claim Reserve	$ 1,845,000	$ 1,966,000	$ 2,096,000
Accumulated Eligibility Reserve	$ 7,569,000	$ 8,044,000	$ 8,551,000
Ending Net Assets	**$ 33,797,245**	**$ 33,911,767**	**$ 33,457,886**
Net Assets as Months in Reserve	**21.9**	**20.7**	**19.2**

Operating Engineers Local 77 Trust Fund

Projected vs. Actual Results

For the Three Months Ended March 31, 2025

	Projected Annual '25	Projected Monthly	Projected 1/25 - 3/25	Actual 1/25 - 3/25	Actual Monthly	Variance 1/25 - 3/25
Receipts						
Total Contributions	$ 18,175,262	$ 1,514,605	$ 4,543,816	$ 4,117,631	$ 1,372,544	$ (426,185)
Investment Earnings (net)	1,489,976	124,165	372,494	227,882	75,961	(144,612)
Total Revenue	**$ 19,665,238**	**$ 1,638,770**	**$ 4,916,310**	**$ 4,345,513**	**$ 1,448,504**	**$ (570,797)**
Disbursements						
Benefit Expense	$ 17,314,243	$ 1,442,854	$ 4,328,561	$ 3,685,844	$ 1,228,615	$ (642,717)
Administrative Expense	1,208,965	100,747	302,241	284,713	94,904	(17,528)
Total Disbursements	**$ 18,523,208**	**$ 1,543,601**	**$ 4,630,802**	**$ 3,970,557**	**$ 1,323,519**	**$ (660,245)**
Surplus/(Deficit)	**$ 1,142,031**	**$ 95,169**	**$ 285,508**	**$ 374,956**	**$ 124,985**	**$ 89,448**
Estimated net months in reserve				***23.0***		

ATTORNEY'S REPORT

ADMINISTRATIVE MANAGER'S REPORT

OPERATING ENGINEERS TRUST FUND OF WASHINGTON D.C.
STATEMENT OF GAIN OR LOSS

2025	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	AVERAGE
INCOME														
CONTRIBUTIONS	1,373,303	1,059,883	1,361,208										3,794,395	1,264,798
CONTRI-SELF PAY	1,500	1,500	2,000										5,000	1,667
COBRA-SELF PAY	3,120	4,369	4,925										12,414	4,138
RECIPROCITY INCOME	68,631	66,972	60,289										195,891	65,297
RECIPROCITY PAYMENTS	(34,716)	(21,414)	(21,446)										(77,576)	(25,859)
RETIRED-SELF PAY	62,055	61,505	62,065										185,625	61,875
LIQUIDATED DAMAGES	0	1,141	741										1,883	628
INTEREST INCOME	2,533	3,207	2,472										8,213	2,738
INTER.INC-AMER.CORE REALTY	0	0	26,649										26,649	8,883
INT ON DELINQUENCY	34	75	81										189	63
WASHINGTON MERC DIVIDEND	0	0	0										0	0
WEDGE LG CAP - INTEREST INCOME	176	182	121										479	160
WEDGE LG CAP - DIVIDEND INCOME	2,432	1,659	4,307										8,397	2,799
WEDGE FIXED- INTEREST ON INVEST.	18,182	38,894	37,146										94,222	31,407
CHART - INTEREST ON INVESTM.	47,795	38,914	81,702										168,411	56,137
VANGUARD - INTEREST ON INVESTMENT	0	0	0										0	0
WEDGE LG CAP - GAIN & LOSS	104,483	(96,634)	(122,036)										(114,188)	(38,063)
WEDGE FIXED - GAIN & LOSS	41,329	184,039	10,658										236,025	78,675
AMER CORE REALTY - GAIN & LOSS	0	0	5,317										5,317	1,772
VANGUARD - GAIN & LOSS	45,242	(71,661)	(194,562)										(220,981)	(73,660)
CHART - GAIN & LOSS	74,692	12,757	(52,410)										35,040	11,680
BOYD WATTERSON - GAIN & LOSS	0	0	23,185										23,185	7,728
RETIREE DRUG SUBSIDY INTERIM PAYMENT	0	0	0										0	0
MISC.INCOME	0	0	0										0	0
TOTAL INCOME	**1,810,790**	**1,285,388**	**1,292,411**										**4,388,589**	**1,462,863**
EXPENSES														
ADMIN.FEE	45,122	45,122	45,122										135,366	45,122
ACTUARIAL FEES	0	0	12,600										12,600	4,200
AUDITING	0	0	0										0	0
BANK CHARGES	0	0	0										0	0
BENEFITS PAID	979,309	609,025	1,224,821										2,813,154	937,718
PRESCRIPT BEN PAID	326,863	296,308	31,958										655,129	218,376
FIDUC.RESPONSIB.INSUR.	0	0	0										0	0
INVEST COUNSEL FEE	28,738	0	7,981										36,718	12,239
INVEST CUSTODIAN FEE	1,521	0	0										1,521	507
INV PERF EVAL FEE	0	0	4,835										4,835	1,612
LEGAL FEES	0	0	0										0	0
MEETING EXPENSE	123	0	0										123	41
PAYROLL AUDIT FEE	1,283	0	0										1,283	428
POSTAGE	0	0	0										0	0
CARE FIRST FEE	19,763	16,154	15,850										51,767	17,256
CONIFER CASE MANAGEMENT	20,351	21,632	22,687										64,671	21,557
HEALTHCARE COST MANAGEMENT	1,000	1,908	1,010										3,917	1,306
PRINT & STATIONERY	459	3,168	0										3,628	1,209
REGISTRATION FEE	0	0	0										0	0
TELEPHONE EXP	0	103	0										103	34
TRAVEL EXP	0	0	0										0	0
HIPAA	339	267	324										930	310
SWIFTMD MONTHLY MEMBERSHIP FEE	3,474	3,432	3,420										10,326	3,442
OFFICE SUPPLIES & EXP.	0	0	0										0	0
TRUSTEE EXPENSES	0	0	0										0	0
DUES & SUBSCRIPTIONS	0	0	0										0	0
DENTAL INSURANCE	61,544	66,352	56,224										184,120	61,373
VISION BENEFITS PAID	9,902	9,401	14,137										33,440	11,147
TAX RETURN FORM 720(PCORI)	0	0	0										0	0
MISC.EXPENSE	0	0	0										0	0
TOTAL EXPENSE	**1,499,790**	**1,072,873**	**1,440,968**										**4,013,631**	**1,337,877**
GAIN/LOSS	**311,000**	**212,515**	**(148,557)**										**374,958**	**124,986**

OE Loc 77 Trust Fund of Wash. DC
Balance Sheet
March 31, 2025

ASSETS

Current Assets		
Cash Basis Accounts Receivable	$ 1,675.76	
PNC - Cash General 5501371443	1,116,123.65	
H&W Cash 20-46-002-6809064	568,205.70	
PNC - 5501371451 Benefit Acc.	547,555.27	
Interest Receivable	218,678.14	
Dividend Receivable	2,930.62	
Total Current Assets		2,455,169.14
Property and Equipment		
Accum.Depreciation	(1,558.33)	
Property & Equipment	1,558.33	
Total Property and Equipment		0.00
Other Assets		
Due from Broker	35,256.09	
VANGUARD	1,524,471.33	
Vanguard - Market Value	579,637.25	
Wedge - MM	45,123.93	
Wedge - Govt.Bonds	9,724,731.86	
WEDGE Gov.Bonds -Market Value	(15,238.11)	
Wedge - Corp.Bonds	4,615,084.60	
WEDGE Corp.Bonds-Market Value	(130,153.00)	
WEDGE LG CAP-MM	60,860.42	
WEDGE LG CAP-EQUITIES	1,977,521.57	
WEDGE LG CAP-Market Value	250,745.05	
American Core Realty	2,894,092.88	
BOYD WATTERSON STATE GOV.FUND	2,867,641.00	
CHART - MM - 4782656	385,494.78	
CHART - Corp.Bonds - 4782656	13,337,985.42	
CHART - Corp.Bonds- Mark.Val.	13,547.72	
Total Other Assets		38,166,802.79
Total Assets		$ 40,621,971.93

LIABILITIES AND CAPITAL

Current Liabilities		
Contractors Deposits	$ 3,420.73	
Due to Check-Off Dues	127,018.09	
Total Current Liabilities		130,438.82
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		130,438.82
Capital		
Retained Earnings	3,653,767.69	
Equity - Retained Earnings	36,593,428.68	
Net Income	244,336.74	
Total Capital		40,491,533.11
Total Liabilities & Capital		$ 40,621,971.93

OE Loc 77 Trust Fund of Wash. DC
Income Statement
For the Three Months Ending March 31, 2025

	Current Month		Year to Date	
Revenues				
Contributions - Pavers	$ 358,068.22	27.71	$ 859,536.14	19.59
ER Contributions	1,003,140.15	77.62	2,934,858.38	66.87
Self-Pay Contributions	2,000.00	0.15	5,000.00	0.11
Cobra Self-Pay EE	4,924.96	0.38	12,413.50	0.28
Reciprocity Income	60,288.50	4.66	195,891.38	4.46
Reciprocity Payments	(21,446.46)	(1.66)	(77,576.44)	(1.77)
Retired Self-Pay	62,065.00	4.80	185,625.00	4.23
Liquidated Damages	741.25	0.06	1,882.50	0.04
Interest Income	2,472.29	0.19	8,213.12	0.19
Interest American Core Realty	26,648.75	2.06	26,648.75	0.61
Interest Income-Wedge LG CAP	120.96	0.01	478.99	0.01
Dividend Income-Wedge LG CAP	4,306.56	0.33	8,397.39	0.19
Interest on Delinquency	80.74	0.01	189.02	0.00
G/L on Invest. Vanguard	(194,562.35)	(15.05)	(220,981.33)	(5.04)
WEDGE(PNC) - Int. on Inv	37,146.20	2.87	94,222.14	2.15
CHART - Inter. on Investm.	81,701.81	6.32	168,410.66	3.84
Realized Gain/Loss - CHART	(4,023.86)	(0.31)	1,318.88	0.03
Unrealized Gain/Loss - CHART	(48,385.79)	(3.74)	33,720.96	0.77
Realized G/L- Wedge LG CAP	(1,900.66)	(0.15)	33,093.14	0.75
Unrealized G/L- Wedge LG CAP	(120,135.64)	(9.30)	(147,281.01)	(3.36)
Unrealized Gain/loss WEDGE	4,837.04	0.37	262,442.03	5.98
Realized Gain/Loss WEDGE-001	5,821.16	0.45	(26,416.62)	(0.60)
Unrealiz.Gain/Loss-Amer.Core R	5,485.93	0.42	5,485.93	0.13
Realiz.Gain/Loss Amer. Core Re	(169.18)	(0.01)	(169.18)	(0.00)
Realiz.Gain/Loss Boyd Watterso	23,185.25	1.79	23,185.65	0.53
Total Revenues	1,292,410.83	100.00	4,388,588.98	100.00
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00
Gross Profit	1,292,410.83	100.00	4,388,588.98	100.00
Expenses				
Actuarial Fee	12,600.00	0.97	12,600.00	0.29
Administration Fee	45,122.00	3.49	135,366.00	3.08
Health Care Cost Containment	0.00	0.00	897.75	0.02
Benefits Paid	511,940.50	39.61	1,078,448.88	24.57
Prescription Benefits Paid	31,958.30	2.47	654,031.00	14.90
CVS - Admin fee	0.00	0.00	1,098.30	0.03
Vision Benefits Paid - claims	12,928.52	1.00	29,795.86	0.68
Vision Benefits Paid-admin fee	1,208.90	0.09	3,644.41	0.08
Inv.Performance Eval.Fee	4,835.14	0.37	4,835.14	0.11
Invest.Mngmnt Fee	7,980.70	0.62	36,718.48	0.84
Invest.Custodian Fee	0.00	0.00	1,527.01	0.03
Meeting Exp.	0.00	0.00	122.87	0.00
Printing & Stationary Exp.	0.00	0.00	3,627.61	0.08

	Current Month		Year to Date	
Payroll Audit Fee	0.00	0.00	1,282.50	0.03
Fiduciary Resp.Insurance	0.00	0.00	949.33	0.02
Case Mngmnt	22,686.85	1.76	64,670.51	1.47
Healthcare Cost Management	1,009.80	0.08	3,019.60	0.07
Telephone Exp.	0.00	0.00	102.68	0.00
HIPAA Charges	323.82	0.03	930.30	0.02
IFEBP - Membership Dues	0.00	0.00	912.50	0.02
Dental Insurance - admin fee	5,925.00	0.46	18,970.68	0.43
Dental Insurance - claims	50,298.71	3.89	165,148.99	3.76
SwiftMD Monthly Membership fee	3,420.00	0.26	13,800.00	0.31
CareFirst - flexlink - admin	11,876.90	0.92	48,917.68	1.11
CareFirst - flexlink - claims	601,774.16	46.56	1,402,949.51	31.97
Care First - network lease fee	3,972.87	0.31	15,127.35	0.34
Labor First Limited Liability	111,106.10	8.60	444,757.30	10.13
Total Expenses	1,440,968.27	111.49	4,144,252.24	94.43
Net Income	($ 148,557.44)	(11.49)	$ 244,336.74	5.57

OE Loc 77 Trust Fund of Wash. DC
GENERAL JOURNAL
For the Period From Mar 1, 2025 to Mar 31, 2025

Date	Account ID	Reference	Trans Description	Debit Amt	Credit Amt
3/1/25	20020	A/P 3/25	A/P 3/25		7,039.02
3/1/25	5760	A/P 3/25	HIPAA Dec.	323.82	
3/1/25	4560	A/P 3/25	L 474 Reciprocity	415.20	
3/1/25	5010	A/P 3/25	Bolton Partners Nov-Jan Fee	6,300.00	
3/1/25	1300	A/R-3/25	To record Non-Pavers contribution rec'vd 03/25 as of 12/24	887.50	
3/1/25	4510	A/R-3/25	Non-Pavers		887.50
3/1/25	1306	A/R-3/25	To record Reciprocity Income rec'vd 03/25 as of 12/24	15,076.36	
3/1/25	4550	A/R-3/25	Reciprocity Income		15,076.36
3/1/25	1305	A/R-3/25	To record Interest on Del. rec'vd 03/25 as of 12/24	80.74	
3/1/25	4660	A/R-3/25	Interest on Del.		80.74
3/1/25	1301	A/R-3/25	To record LD'srec'vd 03/25 as of 12/24	741.25	
3/1/25	4620	A/R-3/25	LD's		741.25
3/3/25	1260	TO BENEFIT1	Transfer from H&W Cash Benefit Acct. Check Run 2/28/25	34,000.69	
3/3/25	1120	TO BENEFIT1	Transfer from H&W Cash Benefit Acct. Check Run 2/28/25		34,000.69
3/4/25	1120	TRANSFDDA1	Transferred from Cash General to H&W Cash for dep. 02/27/25;03/03/25;checks issued 02/28/25	247,732.11	
3/4/25	1110	TRANSFDDA1	Transferred from Cash General to H&W Cash for dep. 02/27/25;03/03/25;checks issued 02/28/25		247,732.11
3/5/25	1260	TO BENEFIT2	Transfer from H&W Cash Benefit Acct. Check Run 3/5/25	15,026.17	
3/5/25	1120	TO BENEFIT2	Transfer from H&W Cash Benefit Acct. Check Run 3/5/25		15,026.17
3/7/25	1260	A&S1	Transfer from H&W Cash Benefit Acct. Check Run 3/7/25	1,414.28	
3/7/25	1120	A&S1	Transfer from H&W Cash Benefit Acct. Check Run 3/7/25		1,414.28
3/7/25	1110	TRANSF1	Transferred from H&W Cash to Cash General for checks issued 03/06/25	50,627.59	
3/7/25	1120	TRANSF1	Transferred from H&W Cash to Cash General for checks issued 03/06/25		50,627.59
3/10/25	5150	941 WH A & S Tax Pd	A&S Tax W/H	108.20	
3/10/25	1260	941 WH A & S Tax Pd	A&S Tax W/H		108.20
3/12/25	1260	TO BENEFIT3	Transfer from H&W Cash Benefit Acct. Check Run 3/12/25	24,338.67	
3/12/25	1120	TO BENEFIT3	Transfer from H&W Cash Benefit Acct. Check Run 3/12/25		24,338.67
3/12/25	1120	TRANSFDDA2	Transferred from Cash General to H&W Cash for dep. 03/4/25-03/10/25;checks issued 03/11/25	50,800.65	
3/12/25	1110	TRANSFDDA2	Transferred from Cash General to H&W Cash for dep. 03/4/25-03/10/25;checks issued 03/11/25		50,800.65
3/14/25	1260	A&S2	Transfer from H&W Cash Benefit Acct. Check Run 3/14/25	3,699.97	
3/14/25	1120	A&S2	Transfer from H&W Cash Benefit Acct. Check Run 3/14/25		3,699.97
3/18/25	1120	TRANSFDDA3	Transferred from Cash General to H&W Cash for dep. 03/12/25-03/17/25;checks issued 03/14/25;03/17/25	153,572.22	
3/18/25	1110	TRANSFDDA3	Transferred from Cash General to H&W Cash for dep. 03/12/25-03/17/25;checks issued 03/14/25;03/17/25		153,572.22
3/19/25	1260	TO BENEFIT4	Transfer from H&W Cash Benefit Acct. Check Run 3/19/25	140,451.09	
3/19/25	1120	TO BENEFIT4	Transfer from H&W Cash Benefit Acct. Check Run 3/19/25		140,451.09
3/20/25	1120	returned ck#1482;148	PNC - returned checks 1482;1483 (ER#77-0496 Geo-Management Construction)		2,625.35
3/20/25	1300	returned ck#1482;148	PNC - returned checks 1482;1483 (ER#77-0496 Geo-Management Construction)	1,268.75	
3/20/25	4510	returned ck#1482;148	PNC - returned checks 1482;1483 (ER#77-0496 Geo-Management Construction)	1,065.63	
3/20/25	2016	returned ck#1482;148	PNC - returned checks 1482;1483 (ER#77-0496 Geo-Management Construction)	215.18	
3/20/25	2016	returned ck#1482;148	PNC - returned checks 1482;1483 (ER#77-0496 Geo-Management Construction)	75.79	
3/21/25	1260	A&S3	Transfer from H&W Cash Benefit Acct. Check Run 3/21/25	2,764.24	
3/21/25	1120	A&S3	Transfer from H&W Cash Benefit Acct. Check Run 3/21/25		2,764.24
3/24/25	1120	TRANSFDDA4	Transferred from Cash General to H&W Cash for dep. 03/18/25;03/19/25;checks issued 03/21/25	86,221.40	
3/24/25	1110	TRANSFDDA4	Transferred from Cash General to H&W Cash for dep. 03/18/25;03/19/25;checks issued 03/21/25		86,221.40
3/26/25	1260	TO BENEFIT5	Transfer from H&W Cash Benefit Acct. Check Run 3/26/25	289,432.39	
3/26/25	1120	TO BENEFIT5	Transfer from H&W Cash Benefit Acct. Check Run 3/26/25		289,432.39
3/26/25	1120	TRANSFDDA5	Transferred from Cash General to H&W Cash for dep. 03/21/25;03/24/25	258,932.06	
3/26/25	1110	TRANSFDDA5	Transferred from Cash General to H&W Cash for dep. 03/21/25;03/24/25		258,932.06
3/28/25	1260	A&S4	Transfer from H&W Cash Benefit Acct. Check Run 3/28/25	3,207.12	
3/28/25	1120	A&S4	Transfer from H&W Cash Benefit Acct. Check Run 3/28/25		3,207.12
3/28/25	1260	TO BENEFIT6	Transfer from H&W Cash Benefit Acct. ck#449698	59.69	
3/28/25	1120	TO BENEFIT6	Transfer from H&W Cash Benefit Acct. xk#449698		59.69
3/31/25	5150	A & S Net	A & S Net	10,237.55	
3/31/25	1260	A & S Net	A & S Net		10,237.55
3/31/25	1895	AMER.CORE REALTY	American Core Realty - Adj. 12/24	0.17	
3/31/25	4880	AMER.CORE REALTY	American Core Realty - Adj. 12/24		0.17
3/31/25	1895	AMER.CORE REALTY	American Core Realty - Interest Income 03/25	26,648.75	
3/31/25	4635	AMER.CORE REALTY	American Core Realty - Interest Income 03/25		26,648.75
3/31/25	5370	AMER.CORE REALTY	American Core Realty - Investment Mngmnt Fee 03/25	7,980.70	
3/31/25	1895	AMER.CORE REALTY	American Core Realty - Investment Mngmnt Fee 03/25		7,980.70
3/31/25	1895	AMER.CORE REALTY	American Core Realty - Realized Loss 03/25		169.18
3/31/25	4885	AMER.CORE REALTY	American Core Realty - Realized Loss 03/25	169.18	
3/31/25	1895	AMER.CORE REALTY	American Core Realty - Unrealized Gain 03/25	5,485.76	
3/31/25	4880	AMER.CORE REALTY	American Core Realty - Unrealized Gain 03/25		5,485.76
3/31/25	1896	BOYD WATTERSON GO'	Boyd Watterson Government - Gain on Investment 03/25	23,185.25	
3/31/25	4886	BOYD WATTERSON GO'	Boyd Watterson Government - Gain on Investment 03/24		23,185.25
3/31/25	1896	BOYD WATTERSON GO'	Boyd Watterson Government - To Broker 03/25		35,256.09
3/31/25	1405	BOYD WATTERSON GO'	Boyd Watterson Government - To Broker 03/25	35,256.09	
3/31/25	1260	Ben. Pd - Voids	Benefit Paid per Claims Check Registers		505,443.94
3/31/25	5150	Ben. Pd - Voids	Benefit Paid per Claims Check Registers	505,443.94	
3/31/25	1260	Ben. Pd - Voids	Mar. Voids	2,194.93	
3/31/25	5150	Ben. Pd - Voids	Mar. Voids		2,194.93
3/31/25	1260	Ben. Pd - Voids	Increased funding for previously voided Jan. check with reduced funding in Jan. which was cashed 2/3/25		59.69
3/31/25	5150	Ben. Pd - Voids	Increased funding for previously voided Jan. check with reduced funding in Jan. which was cashed 2/3/25	59.69	
3/31/25	1910	CHART	CHART-Corp. Bonds -Purchases 3/25		632,922.05
3/31/25	1915	CHART	CHART-Corp. Bonds -Purchases 3/25	632,922.05	
3/31/25	1910	CHART	CHART-Corp. Bonds -Sales Proceeds 3/25	479,456.42	
3/31/25	1915	CHART	CHART-Corp. Bonds -Sales at Cost 3/25		483,480.28

Date	Account ID	Reference	Trans Description	Debit Amt	Credit Amt
3/31/25	4810	CHART	CHART-Corp. Bonds -Realized Loss 3/25	4,023.86	
3/31/25	1916	CHART	CHART-Corp. Bonds-MV- Unrealized Loss 3/25		48,385.79
3/31/25	1910	CHART	CHART-MM-Interest Income 3/25	81,701.81	
3/31/25	4730	CHART	CHART-MM-Interest Income 3/25		1,746.82
3/31/25	4730	CHART	CHART-Corp. Bonds-Interest Income 3/25		79,954.99
3/31/25	4820	CHART	CHART-Corp. Bonds-Unrealized Loss 3/25	48,385.79	
3/31/25	1120	INTEREST INCOME	Interest Income	2,472.29	
3/31/25	4630	INTEREST INCOME	Interest Income		2,472.29
3/31/25	1856	VANGUARD	Vanguard - Loss on Investment 03/25		194,562.35
3/31/25	4696	VANGUARD	Vanguard - Loss on Investment 02/325	194,562.35	
3/31/25	1865	WEDGE	WEDGE-Gov. Bonds-Purchases 3/25		299,229.05
3/31/25	1870	WEDGE	WEDGE-Gov. Bonds-Purchases 3/25	299,229.05	
3/31/25	1865	WEDGE	WEDGE-Corp. Bonds-Purchases 3/25		205,689.15
3/31/25	1875	WEDGE	WEDGE-Corp. Bonds-Purchases 3/25	205,689.15	
3/31/25	1865	WEDGE	WEDGE-Gov. Bonds-Sales Proceeds 3/25	465,769.60	
3/31/25	1870	WEDGE	WEDGE-Gov. Bonds-Sales at Cost 3/25		459,948.44
3/31/25	4875	WEDGE	WEDGE-Gov. Bonds-Realized Gain 3/25		5,821.16
3/31/25	1871	WEDGE	WEDGE-Gov. Bonds-MV-Unrealized Gain 3/25	1,854.54	
3/31/25	4860	WEDGE	WEDGE-Gov. Bonds-MV-Unrealized Gain 3/25		1,854.54
3/31/25	1876	WEDGE	WEDGE-Corp. Bonds-MV-Unrealized Gain 3/25	2,982.50	
3/31/25	4860	WEDGE	WEDGE-Corp. Bonds-MV-Unrealized Gain 3/25		2,982.50
3/31/25	1865	WEDGE	WEDGE-MM-Interest Income 3/25	37,146.20	
3/31/25	4720	WEDGE	WEDGE-MM-Interest Income 3/25		461.12
3/31/25	4720	WEDGE	WEDGE-Gov. Bonds -Interest Income 3/25		21,180.02
3/31/25	4720	WEDGE	WEDGE-Corp. Bonds -Interest Income 3/25		15,505.06
3/31/25	1877	WEDGE LG CAP	WEDGE LG CAP-Equities Purchases 3/25		173,715.65
3/31/25	1878	WEDGE LG CAP	WEDGE LG CAP-Equities Purchases 3/25	173,715.65	
3/31/25	1877	WEDGE LG CAP	WEDGE LG CAP-Equities Sales Proceeds 3/25	172,315.99	
3/31/25	1878	WEDGE LG CAP	WEDGE LG CAP-Equities Sales at Cost 3/25		174,216.65
3/31/25	4830	WEDGE LG CAP	WEDGE LG CAP-Equities- Realized Loss 3/25	1,900.66	
3/31/25	1879	WEDGE LG CAP	WEDGE LG CAP-Equities- Unrealized Loss 3/25		120,135.64
3/31/25	4835	WEDGE LG CAP	WEDGE LG CAP-Equities- Unrealized Loss 3/25	120,135.64	
3/31/25	1877	WEDGE LG CAP	WEDGE LG CAP-MM-Interest Income 3/25	120.96	
3/31/25	4646	WEDGE LG CAP	WEDGE LG CAP-MM-Interest Income 3/25		120.96
3/31/25	1877	WEDGE LG CAP	WEDGE LG CAP-Equities-Dividend Income 3/25	4,306.56	
3/31/25	4656	WEDGE LG CAP	WEDGE LG CAP-Equities-Dividend Income 3/25		4,306.56
		Total		**4,934,191.84**	**4,934,191.84**

OE Loc 77 Trust Fund of Wash. DC
NON-PAVERS CONTRIBUTIONS
For the Period From Mar 1, 2025 to Mar 31, 2025

Account ID	Account Description	Date	Reference	Customer Name	Debit Amt	Credit Amt	Balance
1300	Contrib. Receiv. - Non-pavers	3/5/25	11/24-01/25SPLIT	GEO-MANAGEMENT CONSTRUCTION PARTNER		887.50	
1300	Contrib. Receiv. - Non-pavers	3/5/25	11/24-01/25SPLIT	GEO-MANAGEMENT CONSTRUCTION PARTNER		1,268.75	
1300	Contrib. Receiv. - Non-pavers	3/20/25	returned ck#1482;1483	GEO-MANAGEMENT CONSTRUCTION PARTNER	1,268.75		
4510	ER Contributions	3/3/25	01/25	Casper Colosimo & Son, Inc.		1,683.20	
4510	ER Contributions	3/3/25	01/25	DIGMASTER		10,250.00	
4510	ER Contributions	3/3/25	01/25;02/25	CMR CRANE & RIGGING, LLC		27,795.31	
4510	ER Contributions	3/3/25	01/25;02/25	CMR CRANE & RIGGING, LLC		2,500.00	
4510	ER Contributions	3/3/25	01/25	DGI-MENARD INC		3,009.38	
4510	ER Contributions	3/5/25	01/25SPLIT	METRO CRANE &RIGGING LLC		11,128.13	
4510	ER Contributions	3/5/25	01/25SPLIT	MCVAC		13,304.69	
4510	ER Contributions	3/5/25	02/25SPLIT	PETILLO INC		500.00	
4510	ER Contributions	3/5/25	01/25SPLIT	DYNAMIC CONCEPTS, INC		12,720.51	
4510	ER Contributions	3/5/25	01/25SPLIT	CELTIC DEMOLITION		31,446.88	
4510	ER Contributions	3/5/25	01/25SPLIT	SECA UNDERGROUND CORPORATION		2,265.63	
4510	ER Contributions	3/5/25	01/25SPLIT	WOLFE CRANE SERVICES		2,000.00	
4510	ER Contributions	3/5/25	01/25SPLIT	MIGHTY FOUR ENTERPRISE		4,486.40	
4510	ER Contributions	3/5/25	11/24-01/25SPLIT	GEO-MANAGEMENT CONSTRUCTION PARTNER		1,065.63	
4510	ER Contributions	3/5/25	01/25	S & J SERVICE, INC.		11,652.80	
4510	ER Contributions	3/6/25	02/25	WMATA 6-KIEWIT INFRASTRUC		1,625.01	
4510	ER Contributions	3/6/25	02/25	DAY & ZIMMERMAN NPS INC		1,306.26	
4510	ER Contributions	3/6/25	02/25	Norair Engineering Associates,		3,381.25	
4510	ER Contributions	3/6/25	01/25SPLIT	KIRILA EARTHWORKS,INC		5,100.00	
4510	ER Contributions	3/7/25	01/25	WILLIAMS EQUIPMENT CO		11,048.43	
4510	ER Contributions	3/7/25	02/25	OPER ENGS APPR FUND		5,000.00	
4510	ER Contributions	3/7/25	01/25SPLIT	CONSTRUCTION SUPPORT SERVICES		2,221.86	
4510	ER Contributions	3/10/25	02/25	SCHNABEL FOUNDATION CORP		1,137.50	
4510	ER Contributions	3/10/25	01/25	PAUL MERRIT EXCAVATING		2,096.87	
4510	ER Contributions	3/10/25	02/25	B & M CRANE		3,437.50	
4510	ER Contributions	3/10/25	02/25	EAST WEST ERECTION SERVIC		4,131.25	
4510	ER Contributions	3/11/25	02/25	INDEPENDENT EXCAVATING,INC		43,090.63	
4510	ER Contributions	3/12/25	02/25	CLARK CONSTRUCTION GRP		61,831.57	
4510	ER Contributions	3/12/25	02/25	CLARK CONSTRUCTION GRP		249.68	
4510	ER Contributions	3/12/25	02/25	SIN NEBT-JV		950.00	
4510	ER Contributions	3/12/25	02/25	AIW, INC		6,523.44	
4510	ER Contributions	3/13/25	2/25	DGI-MENARD INC		1,625.00	
4510	ER Contributions	3/13/25	2/25	Riggs Distler		4,568.75	
4510	ER Contributions	3/13/25	2/25	DJB CONTRACTING, INC.		1,014.19	
4510	ER Contributions	3/13/25	02/25SPLIT	CHRISTMAN MID-ATLANTIC CONSTRUCTORS		2,387.50	
4510	ER Contributions	3/13/25	02/25split	PETILLO INC		500.00	
4510	ER Contributions	3/14/25	02/25	BAY CRANE MID-ATLANTIC LLC		1,000.00	
4510	ER Contributions	3/14/25	02/25	DELTA RAILROAD CONSTRUCTION		1,299.56	
4510	ER Contributions	3/14/25	02/25SPLIT	CHEMSTEEL CONSTRUCTION CO		596.88	
4510	ER Contributions	3/14/25	02/25SPLIT	MICHELS CONSTRUCTION INC		1,314.00	
4510	ER Contributions	3/15/25	01/25;02/25	CBNA-HALMAR CLEAN RIVERS JV		9,468.75	
4510	ER Contributions	3/15/25	01/25;02/25	CBNA-HALMAR CLEAN RIVERS JV		11,968.75	
4510	ER Contributions	3/17/25	02/25	BERKEL & COMPANY		12,406.28	
4510	ER Contributions	3/17/25	02/25	NICHOLSON CONSTRUCTION CO		1,087.50	
4510	ER Contributions	3/17/25	02/25	HUTCHINSON INTERNATIONAL CORP.		1,640.63	
4510	ER Contributions	3/17/25	02/25	FORCE DRILLING LLC		1,218.75	
4510	ER Contributions	3/17/25	02/25	RYAN INCORPORATED CENTRAL		1,850.00	
4510	ER Contributions	3/17/25	02/25	CS SERVICES, LLC		1,546.88	
4510	ER Contributions	3/17/25	02/25	GOETTLE EQUIPMENT CO		6,368.75	
4510	ER Contributions	3/17/25	02/25	ANCHOR CONSTRUCTION CORP.		52,330.56	
4510	ER Contributions	3/17/25	02/25	INTER UNION LOCAL 77		6,750.00	
4510	ER Contributions	3/17/25	02/25	INTER UNION LOCAL 77		875.00	
4510	ER Contributions	3/17/25	02/25	NATIONAL PIPELINE TRAINING		1,550.40	
4510	ER Contributions	3/17/25	02/25	BAY CRANE MID-ATLANTIC LLC		758.88	
4510	ER Contributions	3/17/25	02/25	BAY CRANE MID-ATLANTIC LLC		49,209.37	
4510	ER Contributions	3/17/25	02/25	CRANE SERVICE CO		86,868.75	
4510	ER Contributions	3/17/25	02/25	CRANE SERVICE CO		2,983.50	
4510	ER Contributions	3/18/25	02/25	MAXIM CRANE WORKS		3,190.69	
4510	ER Contributions	3/19/25	02/25	W O GRUBB EQUIPMENT RENTAL		60,221.87	
4510	ER Contributions	3/19/25	02/25	W O GRUBB EQUIPMENT RENTAL		1,369.88	
4510	ER Contributions	3/19/25	02/25	UNITED CIVIL INC		2,162.50	
4510	ER Contributions	3/19/25	02/25	BRAYMAN CONSTRUCTION CO		2,171.88	
4510	ER Contributions	3/20/25	returned ck#1482;1483	GEO-MANAGEMENT CONSTRUCTION PARTNER	1,065.63		
4510	ER Contributions	3/20/25	02/25SPLIT	W.G.TOMKO, INC		1,450.00	
4510	ER Contributions	3/20/25	02/25SPLIT	DELTA RAILROAD CONSTRUCTION		5,756.25	
4510	ER Contributions	3/20/25	02/25SPLIT	GEOTECHNICAL ENGINEERING&		250.00	
4510	ER Contributions	3/20/25	02/25SPLIT	EMPIRE LANDSCAPE LLC		1,342.19	
4510	ER Contributions	3/20/25	03/25SPLIT	PETILLO INC		500.00	
4510	ER Contributions	3/20/25	03/25SPLIT	PETILLO INC		500.00	
4510	ER Contributions	3/20/25	02/25SPLIT	BADGER DAYLIGHTING CORP.		18,694.31	
4510	ER Contributions	3/20/25	02/25SPLIT	MIDWEST MOLE,INC		721.88	
4510	ER Contributions	3/21/25	02/25SPLIT	KELLER NORTH AMERICA		32,303.13	

Account ID	Account Description	Date	Reference	Customer Name	Debit Amt	Credit Amt	Balance
4510	ER Contributions	3/21/25	02/25SPLIT	KELLER NORTH AMERICA		3,596.88	
4510	ER Contributions	3/21/25	02/25SPLIT	FLAT IRON		6,971.88	
4510	ER Contributions	3/21/25	02/25	KELLER NORTH AMERICA		15,253.13	
4510	ER Contributions	3/21/25	02/25	AMERICAN COMBUSTION INDUSTRIES		2,556.25	
4510	ER Contributions	3/21/25	01/25	NEW YORK GEOMATICS INC		1,602.50	
4510	ER Contributions	3/21/25	02/25	TRAYLOR SHEA JV		24,852.00	
4510	ER Contributions	3/21/25	02/25SPLIT	JOSEPH B FAY		1,328.13	
4510	ER Contributions	3/21/25	02/25SPLIT	CLEARSITE INDUSTRIAL		9,565.63	
4510	ER Contributions	3/21/25	02/25	SKODA CONTRACTING CO		1,996.80	
4510	ER Contributions	3/24/25	02/25	MALCOM DRILLING		3,312.50	
4510	ER Contributions	3/24/25	02/25	VECTOR SERVICES		17,175.00	
4510	ER Contributions	3/24/25	02/25	LANE CONSTRUCTION		900.00	
4510	ER Contributions	3/24/25	02/25	Lane Construction		27,728.13	
4510	ER Contributions	3/26/25	02/25	WILLIAMS EQUIPMENT CO		12,214.06	
4510	ER Contributions	3/26/25	02/25	MILLER PIPELINE CORP.		39,856.25	
4510	ER Contributions	3/26/25	02/25	J. FLETCHER CREAMER & SON, INC		5,708.80	
4510	ER Contributions	3/27/25	02/25	EXTREME INC		7,083.38	
4510	ER Contributions	3/27/25	02/25	EXTREME INC		51,290.63	
4510	ER Contributions	3/27/25	02/25SPLIT	LOCKED AND LOADED TRANSPORT LLC		1,000.00	
4510	ER Contributions	3/27/25	02/25SPLIT	MICHELS CONSTRUCTION INC		1,259.38	
4510	ER Contributions	3/27/25	02/25SPLIT	CELTIC DEMOLITION		27,785.35	
4510	ER Contributions	3/27/25	02/25SPLIT	CELTIC DEMOLITION		8.40	
4510	ER Contributions	3/27/25	02/25sSPLIT	SOUTHERN MD CRANE RENTAL		7,378.13	
4510	ER Contributions	3/28/25	02/25SPLIT	MICHELS CORP		340.00	
4510	ER Contributions	3/28/25	02/25SPLIT	MIGHTY FOUR ENTERPRISE		3,849.60	
4510	ER Contributions	3/28/25	02/25	LEONARDO'S GRADAL RENTAL, LLC		1,846.88	
4510	ER Contributions	3/28/25	02/25SPLIT	SOUTHERN MD HYDRAULICS		3,236.80	
4510	ER Contributions	3/28/25	02/25SPLIT	TITAN CRANE INC		3,140.63	
4510	ER Contributions	3/28/25	02/25SPLIT	TURN-KEY TUNNELING		250.00	
4510	ER Contributions	3/28/25	02/25	HOLCIM-MAR, INC		1,081.75	
4510	ER Contributions	3/28/25	02/25	HOLCIM-MAR, INC		8,412.93	
4510	ER Contributions	3/31/25	02/25	DIGMASTER		8,850.00	
4510	ER Contributions	3/31/25	02/25	WILLIAMS EQUIPMENT CO		12,214.06	
4510	ER Contributions	3/31/25	02/25	GRUMPY'S CONCRETE PUMPING		5,040.60	
4510	ER Contributions	3/31/25	02/25	Casper Colosimo & Son, Inc.		1,868.80	
4510	ER Contributions				1,065.63	1,004,205.78	1,003,140.15
		3/31/25					**1,003,140.15**

OE Loc 77 Trust Fund of Wash. DC
PAVERS CONTRIBUTIONS
For the Period From Mar 1, 2025 to Mar 31, 2025

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4500	Contributions - Pavers	3/3/25	01/25	CAPITAL PAVING OF DC	21,328.13	
4500	Contributions - Pavers	3/3/25	01/25	CAPITAL PAVING OF DC	90,937.63	
4500	Contributions - Pavers	3/3/25	01/25	CIVIL CONSTRUCTION, LLC	1,425.00	
4500	Contributions - Pavers	3/5/25	01/25	RUSSELL PAVING CO., INC.	3,750.00	
4500	Contributions - Pavers	3/7/25	01/25SPLIT	BELTWAY PAVING OF SOUTNER	10,181.13	
4500	Contributions - Pavers	3/12/25	02/25	EUROVIA ATLANTIC COAST	2,587.50	
4500	Contributions - Pavers	3/12/25	02/25	EUROVIA ATLANTIC COAST	1,200.00	
4500	Contributions - Pavers	3/24/25	02/25	FORT MYER	89,993.96	
4500	Contributions - Pavers	3/24/25	02/25	FORT MYER	5,000.00	
4500	Contributions - Pavers	3/24/25	02/25	FORT MYER	32,609.80	
4500	Contributions - Pavers	3/24/25	02/25	FT Myer Construction	181.25	
4500	Contributions - Pavers	3/28/25	02/25	CAPITAL PAVING OF DC	79,544.13	
4500	Contributions - Pavers	3/28/25	02/25	CAPITAL PAVING OF DC	18,329.69	
4500	Contributions - Pavers	3/31/25	02/25	CIVIL CONSTRUCTION, LLC	1,000.00	
4500	Contributions - Pavers				358,068.22	358,068.22
		3/31/25				**358,068.22**

OE Loc 77 Trust Fund of Wash. DC
SELF-PAYMENTS
For the Period From Mar 1, 2025 to Mar 31, 2025

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4530	Self-Pay Contributions	3/4/25	03/25	DANIEL JOHNSON	500.00	
4530	Self-Pay Contributions	3/12/25	03/25	DARRELL BORST	500.00	
4530	Self-Pay Contributions	3/18/25	03/15	HAROLD C CROSS	500.00	
4530	Self-Pay Contributions	3/26/25	04/25	CEDRIC LEWIS	500.00	
4530	Self-Pay Contributions				2,000.00	2,000.00
		3/31/25				**2,000.00**

OE Loc 77 Trust Fund of Wash. DC
RETIREE SELF-PAYMENTS
For the Period From Mar 1, 2025 to Mar 31, 2025

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4580	Retired Self-Pay	3/3/25	03/25	OE PENSION TRUST FUND	59,085.00	
4580	Retired Self-Pay	3/4/25	03/25	FLORENCE M CURTIN	80.00	
4580	Retired Self-Pay	3/7/25	03/25	CRISSIE YOW	240.00	
4580	Retired Self-Pay	3/12/25	01/25-12/25	REBA JEARLINE DENNISON	960.00	
4580	Retired Self-Pay	3/12/25	04/25-06/25	CALVIN E JOHNSON	480.00	
4580	Retired Self-Pay	3/18/25	03/25	NORMAN L BOWIE	160.00	
4580	Retired Self-Pay	3/18/25	04/25	PAUL MCMAHAN	210.00	
4580	Retired Self-Pay	3/18/25	03/25	BONNITA LEE CROSTON	80.00	
4580	Retired Self-Pay	3/19/25	02/25;03/25	REN L GLENNON	210.00	
4580	Retired Self-Pay	3/24/25	04/25-06/25	HELEN D ANGLIN	240.00	
4580	Retired Self-Pay	3/26/25	04/25	FLORENCE M CURTIN	80.00	
4580	Retired Self-Pay	3/31/25	04/25-06/25	NIPA WILDONER	240.00	
4580	Retired Self-Pay				62,065.00	62,065.00
		3/31/25				**62,065.00**

OE Loc 77 Trust Fund of Wash. DC
COBRA SELF-PAYMENTS
For the Period From Mar 1, 2025 to Mar 31, 2025

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4540	Cobra Self-Pay EE	3/4/25	03/25	ARMENIO S RITA	346.62	
4540	Cobra Self-Pay EE	3/4/25	3/25	STUART A HOPKINS	346.62	
4540	Cobra Self-Pay EE	3/4/25	03/25	FELIX MERINO ACEVEDO	346.62	
4540	Cobra Self-Pay EE	3/4/25	03/25	JUSTIN FOSTER	902.00	
4540	Cobra Self-Pay EE	3/12/25	03/25	SAMUEL KIRILA	346.62	
4540	Cobra Self-Pay EE	3/12/25	03/25	ANDRES ALVAREZ	346.62	
4540	Cobra Self-Pay EE	3/12/25	03/25	SARAH D YOW	346.62	
4540	Cobra Self-Pay EE	3/13/25	3/25	WAYNE M LYMAN, JR	346.62	
4540	Cobra Self-Pay EE	3/18/25	04/25	CHRISTOPHER GRAIG	346.62	
4540	Cobra Self-Pay EE	3/18/25	04/25	GEORGE JOHNSTON	348.00	
4540	Cobra Self-Pay EE	3/26/25	04/25	JUSTIN FOSTER	902.00	
4540	Cobra Self-Pay EE				4,924.96	4,924.96
		3/31/25				**4,924.96**

OE Loc 77 Trust Fund of Wash. DC
INTEREST ON DELINQUENCY
For the Period From Mar 1, 2025 to Mar 31, 2025

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
1305	A/R Interest on Delinq.	3/5/25	Inter.LD'S09/24SPLIT	GEO-MANAGEMENT CONSTRUCTION PARTNER	10.91	
1305	A/R Interest on Delinq.	3/21/25	Inter.1/24-3/24SPLIT	NEW YORK GEOMATICS INC	49.07	
1305	A/R Interest on Delinq.	3/21/25	Inter.11/24;12/24SPL	GEO-MANAGEMENT CONSTRUCTION PARTNER	20.76	
4660	Interest on Delinquency				80.74	80.74
		3/31/25				**80.74**

OE Loc 77 Trust Fund of Wash. DC
LIQUIDATED DAMAGES
For the Period From Mar 1, 2025 to Mar 31, 2025

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
1301	A/R Liquidated Damages-002	3/5/25	Inter.LD'S09/24SPLIT	GEO-MANAGEMENT CONSTRUCTION PARTNER	310.00	
1301	A/R Liquidated Damages-002	3/21/25	Inter.11/24;12/24SPL	GEO-MANAGEMENT CONSTRUCTION PARTNER	431.25	
4620	Liquidated Damages				741.25	741.25
		3/31/25				**741.25**

OE Loc 77 Trust Fund of Wash. DC
RECIPROCITY INCOME
For the Period From Mar 1, 2025 to Mar 31, 2025

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
1306	A/R Reciprocity Income-002-A*	3/3/25	07/24-09/24	TENNESSEE VALUE OE HEALTH FUND	1,790.40	
1306	A/R Reciprocity Income-002-A*	3/3/25	11/24;12/24	Upstate New York Engineers Benefit Fund	3,518.50	
1306	A/R Reciprocity Income-002-A*	3/10/25	12/24;01/25	OE LOCAL 428	1,322.60	
1306	A/R Reciprocity Income-002-A*	3/17/25	01/25	OE Local 37	121.88	
1306	A/R Reciprocity Income-002-A*	3/17/25	01/25	OE Local 37	450.24	
1306	A/R Reciprocity Income-002-A*	3/17/25	01/25	OE Local 37	4,548.74	
1306	A/R Reciprocity Income-002-A*	3/24/25	09/24;10/24/01/25	IUOE LOCAL 181,320	3,324.00	
4550	Reciprocity Income	3/10/25	12/24;01/25	OE LOCAL 428	870.40	
4550	Reciprocity Income	3/12/25	1/25	LOC.18 - OHIO OPERATING E	3,696.13	
4550	Reciprocity Income	3/12/25	01/25	OE TRUST FUND LOC 542 PA,DE	1,073.83	
4550	Reciprocity Income	3/17/25	01/25	OE Local 37	16,490.17	
4550	Reciprocity Income	3/17/25	01/25	OE Local 37	414.00	
4550	Reciprocity Income	3/17/25	01/25	IUOE Pipe Line H&W Fund	6,352.50	
4550	Reciprocity Income	3/17/25	01/25	OE Local 4	388.75	
4550	Reciprocity Income	3/17/25	01/25	IUOE Local 324	1,731.38	
4550	Reciprocity Income	3/19/25	01/25	IU OE LOC. 478	2,436.75	
4550	Reciprocity Income	3/24/25	09/24;10/24/01/25	IUOE LOCAL 181,320	545.75	
4550	Reciprocity Income	3/24/25	01/25	SOUTHERN OPERATORS HEALTH F	2,981.25	
4550	Reciprocity Income	3/28/25	02/25	OE Local 4	2,091.48	
4550	Reciprocity Income	3/31/25	02/25	OE Local 37	644.01	
4550	Reciprocity Income	3/31/25	01/25	OE Local 147	2,457.34	
4550	Reciprocity Income	3/31/25	01/25	TENNESSEE VALUE OE HEALTH FUND	3,038.40	
4550	Reciprocity Income				60,288.50	60,288.50
		3/31/25				**60,288.50**

OE Loc 77 Trust Fund of Wash. DC
RECIPROCITY EXPENSE
For the Period From Mar 1, 2025 to Mar 31, 2025

Account ID	Account Description	Date	Reference	Vendor Name	Debit Amt	Balance
4560	Reciprocity Payments	3/17/25	9535	IUOE Loc.132 - H&W Fund	1,400.00	
4560	Reciprocity Payments	3/17/25	9534	IUOE LOCAL 487 H&W FUND	1,012.50	
4560	Reciprocity Payments	3/17/25	9536	IUOE Loc.147 - H&W Fund	1,475.00	
4560	Reciprocity Payments	3/17/25	9537	IUOE Local 181	1,381.25	
4560	Reciprocity Payments	3/17/25	9538	OE Loc.37 - H&W Fund	12,242.51	
4560	Reciprocity Payments	3/17/25	9541	IUOE Local 542 Welfare Fund	2,293.75	
4560	Reciprocity Payments	3/17/25	9542	IUOE & Pipe Line Employers H&W	837.50	
4560	Reciprocity Payments	3/21/25	9544	Local 841	388.75	
4560	Reciprocity Payments				21,446.46	21,446.46
		3/31/25				**21,446.46**

OE Loc 77 Trust Fund of Wash. DC
CHECK REGISTER
For the Period From Mar 1, 2025 to Mar 31, 2025

Check #	Date	Payee	Amount
Delta 2/22-2/28/25	3/5/25	Delta Dental of Pennsylvania	13,410.70
CareFirst 2/22-28/25	3/5/25	CareFirst Blue Cross Blue Shield	92,168.20
9525	3/6/25	AA, LLC	45,445.82
9526	3/6/25	NCAS	3,972.87
9527	3/6/25	VSP VISION CARE, INC	1,208.90
9528	3/11/25	IUOE LOCAL 487 H&W FUND	8,880.52
CareFirst3/1-7/25	3/13/25	CareFirst Blue Cross Blue Shield	206,569.08
Delta 3/1/25-3/7/25	3/13/25	Delta Dental of Pennsylvania	14,898.60
9529	3/14/25	OE Apprenticeship Fund	3,045.50
9530	3/14/25	OE Annuity Fund	23,329.45
9531	3/14/25	Conifer Value-Based Care, LLC	22,686.85
9532	3/14/25	Telemedicine Mngmnt, Inc.	3,420.00
9533	3/14/25	Green Light	1,009.80
CVS 3/1/25-3/15/25	3/17/25	CVS Caremark	31,958.30
9535	3/17/25	IUOE Loc.132 - H&W Fund	1,400.00
9534	3/17/25	IUOE LOCAL 487 H&W FUND	1,012.50
9536	3/17/25	IUOE Loc.147 - H&W Fund	1,475.00
9537	3/17/25	IUOE Local 181	1,381.25
9538	3/17/25	OE Loc.37 - H&W Fund	12,242.51
9539	3/17/25	OE LOCAL 474 HEALTH FUND	415.20
9540	3/17/25	IUOE Local 49	725.00
9541	3/17/25	IUOE Local 542 Welfare Fund	2,293.75
9542	3/17/25	IUOE & Pipe Line Employers H&W Fund	837.50
9540V	3/17/25	IUOE Local 49	-725.00
9543	3/17/25	OE Loc.77 Check Off Dues	203,028.40
CareFirst3/8-15/25	3/20/25	CareFirst Blue Cross Blue Shield	33,494.95
Delta 3/8-3/15/25	3/20/25	Delta Dental of Pennsylvania	6,728.80
9544	3/21/25	Local 841	388.75
Nov-Jan & Feb-Apr	3/21/25	Bolton Partners, Inc.	12,600.00
1Q25 Fee	3/21/25	Investment Performance Services, LLC	4,835.14
Delta 3/15-21/25;3/2	3/27/25	Delta Dental of Pennsylvania	21,185.61
CareFirst3/15-21/25	3/27/25	CareFirst Blue Cross Blue Shield	269,541.93
Labor First 04/25	3/27/25	Labor First Limited Liability	111,106.10
9545	3/28/25	VSP VISION CARE, INC	12,928.52
9546	3/28/25	CareFirst Blue Cross Blue Shield	11,876.90
9547	3/28/25	Estate of Cluster Berry	500.00
9548	3/28/25	Darrell Borst	500.00
9549	3/28/25	OE Apprenticeship Fund	6,712.91
9550	3/28/25	OE Loc 77 Pension Fund	48,857.71
9551	3/28/25	OE Annuity Fund	15,607.13
Total			**1,252,955.15**

PARTICIPANT APPEALS

NAME: **SS#:**

Operating Engineers Local No. 77 Trust Fund of Washington, D.C. Health and Welfare Program

EMPLOYER: Extreme Steel Crane **LOCAL:** 77
STATUS: Active

ISSUE: Eligibility – Retroactive Dependent Enrollment #E25/120-1421

FUND RULE:
"**Dependent Eligibility**

In order for a new dependent's coverage--including a newborn's coverage--to begin on the earliest date of eligibility, you must inform the Fund office within 30 days from the date he or she first became your dependent. Otherwise, coverage will begin on the first of the month following the date the Fund office receives the required information. […]
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 27)

SUMMARY: Appeal Received: April 24, 2025

The **participant** is appealing to be allowed retroactive dependent coverage for his spouse and four children. The participant states, "Despite repeated requests for medical enrollment forms months prior to completing the required hours, I was informed that the forms would be provided after meeting the hour requirement. However, I continued to request enrollment forms. Although I received my medical card and access to coverage in December [2024], I did not receive the necessary forms to enroll my family until recently. Due to this delay, we have incurred medical expenses that we would like to have covered. I would greatly appreciate it if you could consider our appeal for retroactive coverage starting December 1, [2024]."

Fund records indicate the participant became eligible for coverage effective December 1, 2024 and was enrolled on an individual basis at that time. The Fund office received a call from the participant on March 25, 2025 and March 26, 2025 regarding enrolling dependents. A completed enrollment form for the participant's dependents was received on March 26, 2025, however, his marriage certificate and children's birth certificates were not received. The Fund office mailed a letter to the participant on April 3, 2025, requesting the missing information. The supporting documents were received on April 21, 2025. In accordance with Fund rules, the participant's dependents were added for coverage effective May 1, 2025; the first of the month following receipt of the completed enrollment materials. To date, the Fund has not received any medical claims incurred by the participant's dependents prior to May 1, 2025.

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS:

NAME: **SS#:**
REGARDING:

Operating Engineers Local No. 77 Trust Fund of Washington, D.C. Health and Welfare Program

EMPLOYER: W. O. Grubb Equipment Rental **LOCAL:** 77
STATUS: Retiree

ISSUE: Hospital/Medical – Late Claim Filing #M25/102-0152

FUND RULE:
"Claims Filing and Appeals Information and Procedures
Important Note: You must file all claims within 365 days from the date of an event, except Weekly Accident and Sickness claims, which must be file within 60 days from your disability determination date or before you return to work, whichever is later.

An 'event' is defined as the accrual of charges for medical care, the date of injury, disease or illness, the date of disability, date of accident or sickness or date of death or injury which causes dismemberment."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 111)

SUMMARY:

Date(s) of Service:	October 4, 2023
Received:	November 19, 2024 **(47 days late)**
Denied:	December 2, 2024
Appeal Received:	January 23, 2025

The **provider,** Intervention 911, is appealing for payment of a claim for the participant's spouse that was denied for untimely filing.

Fund records indicate Intervention 911 submitted a claim to CareFirst for services rendered on October 4, 2023. CareFirst received the claim on November 19, 2024 and forwarded it to the Fund office at that time. The Fund office does not have any record of receiving this claim prior to November 20, 2024. The claim was denied for untimely filing.

The provider states in its appeal, "Initially the claim was submitted within a time frame based on our clearing house, however while doing follow-up we were informed that the claim was not received. […] We resubmitted the claim multiple times and got denied as the timely filing limit was exhausted." Included with the appeal were billing notes indicating the claim was filed to "Anthem Blue Cross California" on October 12, 2023. The claim was then filed to "Associated Administrators LLC" electronically on November 8, 2023. The claim was filed to "Blue Cross of National Capital" electronically on December 20, 2023, January 3, 2024, September 26, 2024, October 24, 2024, and November 14, 2024. However, there is no indication that any of the electronic submissions were accepted or rejected.

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS:

NAME: **SS#:**
REGARDING:

Operating Engineers Local No. 77 Trust Fund of Washington, D.C. Health and Welfare Program

EMPLOYER: Digmasters, LLC **LOCAL:** 77
STATUS: Active

ISSUE: Hospital/Medical – No Response to Request for Additional Information, Late Appeal #M25/105-3799

FUND RULE:
"Claims Filing and Appeals Information and Procedures
Important Note: You must file all claims within 365 days from the date of an event, except Weekly Accident and Sickness claims, which must be file within 60 days from your disability determination date or before you return to work, whichever is later.

An 'event' is defined as the accrual of charges for medical care, the date of injury, disease or illness, the date of disability, date of accident or sickness or date of death or injury which causes dismemberment."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 111)

"**You Must Provide Information to the Fund Office Upon Request.** The Fund Office has the right to request further information in order to properly process a claim under the Plan's provisions. If a claimant fails to provide the necessary information within a reasonable period not to exceed thirty (30) days, the Fund shall have no duty to pay the claim until such time as the documents are provided, but in no event later than 365 days."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 113)

"**Appealing a Denied Claim**
2. Time to Appeal. You have 180 days following receipt of a notification of an adverse benefit determination within which to appeal the determination."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 122, #2)

SUMMARY:

Date(s) of Service:	September 19, 2021
Claim(s) Received:	September 19, 2021 through November 1, 2021
Claim(s) Denied:	October 20, 2021 through November 24, 2021
Appeal Received:	February 27, 2025 **(1,011 - 1,046 days late)**

The **participant's spouse** is appealing for payment of claims that were denied.

Fund records indicate Berkeley Medical Center, West Virginia University, Healthcare Alliance, and Martinsburg Radiology Associates submitted claims for emergency room services provided on September 19, 2021 with diagnoses indicating the participant's spouse injured her back and right leg in a slip and fall accident. An accident questionnaire was mailed to the participant's spouse on September 30, 2021 in order to verify the nature of her injuries. The claims were denied when no response was received.

The participant's spouse states that she never received the questionnaire and was therefore unable to provide a response. The participant's spouse further states that the hospital has initiated wage garnishment to recover the unpaid amount.

Note: The participant's address on file was last updated on July 1, 2020 and matches the address on her letter of appeal. No return mail has been received from the post office.

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS:

NAME: **SS#:**
REGARDING:

Operating Engineers Local No. 77 Trust Fund of Washington, D.C. Health and Welfare Program

EMPLOYER: CBNA-Halmar **LOCAL:** 77
STATUS: Active

ISSUE: Hospital/Medical – Excluded Services #M25/113-6079

FUND RULE:
"**Rehabilitation**
You must certify all inpatient rehabilitation with AHH*. Outpatient rehabilitation does not require pre-authorization. If you obtain pre authorization, and it is medically necessary, the Plan covers acute intensive physical rehabilitation services such as physical, occupational, speech or cognitive therapy when medically necessary for coordinated interdisciplinary rehabilitative services. Services may be provided by a free-standing hospital, a distinct unit of an acute hospital or skilled nursing facility, or outpatient setting.

Rehabilitation due to an Injury or Sickness will be covered only to the extent of restoration to the pre-trauma level. ***Speech therapy will be covered only to the extent of restoration to the level of the pre trauma, pre-sickness, or pre-condition speech function.*** Rehabilitative care is to be terminated when further progress toward the established rehabilitation goal is unlikely or it is appropriate to assume progress can be achieved in a less intensive setting. Treatment will only be covered as long as sustainable, measurable progress is demonstrated. Treatment to maintain an existing level of function is not covered."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 80) (emphasis added)

"**EXCLUSIONS AND LIMITATIONS**
The following charges/expenses are excluded from payment under any benefit category (unless otherwise specified as being covered elsewhere in this SPD). […]

17. Treatment of learning deficiencies or behavioral problems or for special education is not covered."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 86, #17)

*Effective January 1, 2019, Conifer Health Solutions replaced American Health Holding as the Fund's medical review firm.

SUMMARY:

Date(s) of Service:	November 1, 2024 through February 13, 2025
Claim(s) Received:	December 10, 2024 through March 7, 2025
Claim(s) Denied:	December 11, 2024 through March 10, 2025
Appeal Received:	April 3, 2025

The **provider,** UVA Culpeper Medical Center, is appealing for payment of claims for speech therapy services provided to the participant's 10-year old son that were denied. The provider states that they spoke with a customer service representative on October 7, 2024 who verified coverage for speech therapy; that visits were unlimited, based on medical necessity, and an authorization was not required. The provider further states that based upon receiving this information, the patient began receiving speech therapy on November 1, 2024. The provider states that they called CareFirst on February 4, 2025 to re-verify coverage, and were told again that the patient had coverage for unlimited visits based on medical necessity. However, upon verifying benefits again, they were told that speech therapy is not covered.

Fund records indicate UVA Culpeper Medical Center submitted claims for eight (8) speech therapy visits rendered between November 1, 2024 and February 13, 2025 with the diagnoses "Developmental disorder of speech and language - unspecified, and Mixed receptive-expressive language disorder." The claims were denied because the treatment of learning deficiencies is excluded from coverage under the Plan. The Plan covers speech therapy only to the extent of restoring speech function to pre-trauma, pre-sickness, or pre-condition levels.

Note: The Fund office can confirm receiving a phone call from a CareFirst representative on October 7, 2024 regarding "checking the out-of-pocket," however, no further details of that call are available. The Fund office received another phone call from a CareFirst representative on February 4, 2025, at which time CareFirst was advised that an authorization was needed for speech therapy. The Fund office received a phone call from this provider's office on February 7, 2025, at which time they were advised of their appeal rights regarding the denied claims.

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS:

NAME: **SS#:**
REGARDING:

Operating Engineers Local No. 77 Trust Fund of Washington, D.C. Health and Welfare Program

EMPLOYER: Williams Equipment Co. **LOCAL:** 77
STATUS: Active

ISSUE: Hospital/Medical – Excluded Services #M25/103-7512

FUND RULE:
"**EXCLUSIONS AND LIMITATIONS**

The following charges/expenses are excluded from payment under any benefit category (unless otherwise specified as being covered elsewhere in this SPD). […]

5. The Plan does not cover any medical care, including examinations, procedures and treatments, which are not recommended or approved by a legally qualified physician or surgeon and which are not approved by the Board of Trustees. All treatment must be medically necessary unless covered under preventive or otherwise specified as being covered in the booklet. […]

11. The Plan does not cover any services, treatments, drugs, or supplies which are experimental or investigational in nature, including any services, treatment, drugs or supplies which are not recognized as acceptable medical practice. A determination of whether service, care, or treatment is experimental in nature or not considered a generally accepted medical practice shall be solely within the discretion of the Board of Trustees, whose determination on that issue shall be final and binding on all concerned. […]"
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Pages 85-86, #5, #11)

"The Trustees have restated their longstanding interpretation of Exclusion Number 11 under the EXCLUSIONS AND LIMITATIONS section of the Plan. The Trustees have consistently interpreted this provision to exclude coverage for genetic testing, including any medical procedures or treatment related to genetic testing, including but not limited to gene therapy, because they were services, treatment, drugs, or supplies experimental and/or investigational in nature on March 23, 2010. […]"
(Quoted from the Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 Summary of Material Modifications)

SUMMARY:

Date(s) of Service:	August 14, 2024
Claim(s) Received:	August 30, 2024
Claim(s) Denied:	September 16, 2024
Appeal Received:	February 6, 2025

The **participant's spouse** is appealing for payment of a laboratory claim that was denied. The participant's spouse states, "Starting in May of 2024, my eye became painful and my vision began to decline. After being referred to an ophthalmologist and receiving treatment, things improved some but when the symptoms started in the other eye, I was referred to the specialist […] He needed to eliminate certain diseases before treating the uveitis that I had been diagnosed with, one test being a blood test to see if I had a specific gene that would be causing my uveitis. The result would alter the treatment. […] This genetic test was necessary to determine my medical treatment though."

Fund records indicate LabCorp submitted a claim for genetic testing related to eye disease on August 14, 2024. The claim was denied because genetic testing is not a covered benefit of the Plan.

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS:

NAME: **SS#:**
REGARDING:

Operating Engineers Local No. 77 Trust Fund of Washington, D.C. Health and Welfare Program

EMPLOYER: Crane Service Co. **LOCAL:** 77
STATUS: Active

ISSUE: Hospital/Medical – Excluded Services #M25/104-1939

FUND RULE:
"**EXCLUSIONS AND LIMITATIONS**

The following charges/expenses are excluded from payment under any benefit category (unless otherwise specified as being covered elsewhere in this SPD). […]

5. The Plan does not cover any medical care, including examinations, procedures and treatments, which are not recommended or approved by a legally qualified physician or surgeon and which are not approved by the Board of Trustees. All treatment must be medically necessary unless covered under preventive or otherwise specified as being covered in the booklet. […]

11. The Plan does not cover any services, treatments, drugs, or supplies which are experimental or investigational in nature, including any services, treatment, drugs or supplies which are not recognized as acceptable medical practice. A determination of whether service, care, or treatment is experimental in nature or not considered a generally accepted medical practice shall be solely within the discretion of the Board of Trustees, whose determination on that issue shall be final and binding on all concerned. […]"
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Pages 85-86, #5, #11)

"The Trustees have restated their longstanding interpretation of Exclusion Number 11 under the EXCLUSIONS AND LIMITATIONS section of the Plan. The Trustees have consistently interpreted this provision to exclude coverage for genetic testing, including any medical procedures or treatment related to genetic testing, including but not limited to gene therapy, because they were services, treatment, drugs, or supplies experimental and/or investigational in nature on March 23, 2010. […]"
(Quoted from the Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 Summary of Material Modifications)

SUMMARY:

Date(s) of Service:	December 21, 2024
Claim(s) Received:	January 21, 2025
Claim(s) Denied:	January 22, 2025
Appeal Received:	March 2, 2025

The **provider,** Myriad Women's Health, is appealing for payment of a laboratory claim for the participant's spouse that was denied. The provider the services are "a non-invasive prenatal screening that identifies pregnancies at risk for common chromosomal conditions associated with intellectual disability, birth defects, and other serious health problems."

Fund records indicate Myriad Women's Health submitted a claim for genetic testing (CPT 81420) related to pregnancy on December 21, 2024. The claim was denied because genetic testing is not a covered benefit of the Plan.

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS:

NAME: **SS#:**
REGARDING:

Operating Engineers Local No. 77 Trust Fund of Washington, D.C. Health and Welfare Program

EMPLOYER: Tennessee Valley **LOCAL:** 77
STATUS: Active

ISSUE: Hospital/Medical – Excluded Services, Late Appeal #M25/114-4749

FUND RULE:
"**EXCLUSIONS AND LIMITATIONS**

The following charges/expenses are excluded from payment under any benefit category (unless otherwise specified as being covered elsewhere in this SPD). […]

5. The Plan does not cover any medical care, including examinations, procedures and treatments, which are not recommended or approved by a legally qualified physician or surgeon and which are not approved by the Board of Trustees. All treatment must be medically necessary unless covered under preventive or otherwise specified as being covered in the booklet. […]

11. The Plan does not cover any services, treatments, drugs, or supplies which are experimental or investigational in nature, including any services, treatment, drugs or supplies which are not recognized as acceptable medical practice. A determination of whether service, care, or treatment is experimental in nature or not considered a generally accepted medical practice shall be solely within the discretion of the Board of Trustees, whose determination on that issue shall be final and binding on all concerned. […]"
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Pages 85-86, #5, #11)

"The Trustees have restated their longstanding interpretation of Exclusion Number 11 under the EXCLUSIONS AND LIMITATIONS section of the Plan. The Trustees have consistently interpreted this provision to exclude coverage for genetic testing, including any medical procedures or treatment related to genetic testing, including but not limited to gene therapy, because they were services, treatment, drugs, or supplies experimental and/or investigational in nature on March 23, 2010. […]"
(Quoted from the Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 Summary of Material Modifications)

"**Appealing a Denied Claim**
2. Time to Appeal. You have 180 days following receipt of a notification of an adverse benefit determination within which to appeal the determination."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 122, #2)

SUMMARY:

Date(s) of Service:	July 14, 2023
Claim(s) Received:	August 17, 2023
Claim(s) Denied:	August 23, 2023
Appeal Received:	March 20, 2025 **(395 days late)**

The **provider,** Natera, Inc. is appealing for payment of a laboratory claim for the participant's spouse that was denied. The provider states, in summary, that the American College of Obstetricians and Gynecologists (ACOG) recently updated recommendations stating prenatal aneuploidy screening should be offered to all pregnancies regardless of risk.

Fund records indicate Natera, Inc. submitted a claim for genetic testing (CPT 81420) related to pregnancy on July 14, 2023. The claim was denied because genetic testing is not a covered benefit of the Plan.

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS:

NAME: **SS#:**

Operating Engineers Local No. 77 Trust Fund of Washington, D.C. Health and Welfare Program

EMPLOYER: Anchor Construction Co. **LOCAL:** 77
STATUS: Active

ISSUE: Hospital/Medical – Experimental/Investigational, Partial Late Appeal #M25/115-7250

FUND RULE:
"**EXCLUSIONS AND LIMITATIONS**
11. The Plan does not cover any services, treatment, drugs, or supplies which are experimental or investigational in nature, including any services, treatment, drugs or supplies which are not recognized as acceptable medical practice. A determination of whether service, care, or treatment is experimental in nature or not considered a generally accepted medical practice shall be solely within the discretion of the Board of Trustees, whose determination on that issue shall be final and binding on all concerned. In addressing whether any service, care, or treatment comes within the terms of this exclusion, the Trustees will consult and consider such sources available to the Board within the medical community as the Trustees shall deem in their sole discretion to be reliable, reasonable, up-to-date, and independent of influence by parties who may have a proprietary or economic interest in the outcome."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 86, #11)

"**DEFINITIONS**
Experimental. Any service, care or treatment that is experimental in nature or which is not considered a generally accepted medical practice…"
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 17)

"**Appealing a Denied Claim**
2. Time to Appeal. You have 180 days following receipt of a notification of an adverse benefit determination within which to appeal the determination."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 122, #2)

		Claim(s) Appealed Untimely	Claim(s) Appealed Timely
SUMMARY:	Date(s) of Service:	11/14/23, 12/12/23, 1/23/24, 6/28/24	12/24/24
	Claim(s) Received:	11/17/23 through 8/13/24	12/30/24
	Claim(s) Denied:	7/1/24 through 8/26/24	1/10/25
	Appeal Received:	4/1/25 **(38 - 94 days late)**	4/1/25

The **provider,** Greater Maryland Eye Physicians, is appealing for payment of claims for intraocular Avastin injections that were denied. The provider states, "These charges were denied as experimental. Avastin is used for treatment of diabetic retinopathy, central vein occlusion-retinal, and macular degeneration."

Fund records indicate Greater Maryland Eye Physicians submitted claims for Avastin (generic Bevacizumab) injections rendered on November 14, 2023, December 12, 2023, January 23, 2024, June 28, 2024, and December 24, 2024 with the diagnosis "Type 2 diabetes mellitus with proliferative diabetic retinopathy with macular edema." The claims were denied because Avastin has not been FDA-approved for the treatment of this diagnosis.

After the appeal was received, it was sent to Conifer Health Solutions for review. Conifer advised the Fund office that the treatment **was medically necessary.**

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS:

OTHER FUND BUSINESS

Performance Overview

Zenith American Solutions - Associated Administrators - CreateDate - (12/1/2024 - 12/31/2024)

Total Employee Lives	5,600
Total Gross Savings	$10,865.43
Total Net Savings	$7,605.79

Gross Out of Network Services Savings	$10,865.43
Net Out of Network Services Savings	$7,605.79
Total Billed Submitted	$31,504.70
Total Allowed Amount Submitted	$16,906.70
Success Rate	100.0%
Average Discount	64.3%
Gross NSA Savings	$0.00
Net NSA Savings	$0.00
Total Billed Submitted	$0.00
Total Allowed Amount Submitted	$0.00
Success Rate	0.0%
Average Discount	0.0%
Gross PEPM Savings	$1.94
Net PEPM Savings	$1.36
Total Administrative Allowance	$1,760.19
PEPM Administrative Allowance	$0.31

Performance Overview

Zenith American Solutions - Associated Administrators - CreateDate - (1/1/2025 - 1/31/2025)

Total Employee Lives	5,600
Total Gross Savings	$56.40
Total Net Savings	$39.48

Gross Out of Network Services Savings	$56.40
Net Out of Network Services Savings	$39.48
Total Billed Submitted	$141.00
Total Allowed Amount Submitted	$141.00
Success Rate	100.0%
Average Discount	39.7%
Gross NSA Savings	$0.00
Net NSA Savings	$0.00
Total Billed Submitted	$0.00
Total Allowed Amount Submitted	$0.00
Success Rate	0.0%
Average Discount	0.0%
Gross PEPM Savings	$0.01
Net PEPM Savings	$0.01
Total Administrative Allowance	$9.14
PEPM Administrative Allowance	$0.00

Performance Overview

Zenith American Solutions - Associated Administrators - CreateDate - (2/1/2025 - 2/28/2025)

Total Employee Lives	5,600
Total Gross Savings	$130.43
Total Net Savings	$91.29

Gross Out of Network Services Savings	$130.43
Net Out of Network Services Savings	$91.29
Total Billed Submitted	$640.96
Total Allowed Amount Submitted	$640.96
Success Rate	100.0%
Average Discount	20.3%
Gross NSA Savings	$0.00
Net NSA Savings	$0.00
Total Billed Submitted	$0.00
Total Allowed Amount Submitted	$0.00
Success Rate	0.0%
Average Discount	0.0%
Gross PEPM Savings	$0.02
Net PEPM Savings	$0.02
Total Administrative Allowance	$21.14
PEPM Administrative Allowance	$0.00

Performance Overview

Zenith American Solutions - Associated Administrators - CreateDate - (3/1/2025 - 3/31/2025)

Total Employee Lives	5,600
Total Gross Savings	$16,801.36
Total Net Savings	$11,760.95

Gross Out of Network Services Savings	$16,801.36
Net Out of Network Services Savings	$11,760.95
Total Billed Submitted	$23,994.48
Total Allowed Amount Submitted	$23,994.48
Success Rate	100.0%
Average Discount	70.0%
Gross NSA Savings	$0.00
Net NSA Savings	$0.00
Total Billed Submitted	$0.00
Total Allowed Amount Submitted	$0.00
Success Rate	0.0%
Average Discount	0.0%
Gross PEPM Savings	$3.00
Net PEPM Savings	$2.10
Total Administrative Allowance	$2,721.80
PEPM Administrative Allowance	$0.49

CONIFER
HEALTH SOLUTIONS®

Operating Engineers Local 77
Plan Performance Report

1st Quarter 2025

Today’s Agenda

1. Executive Summary

2. Population Overview
    a. Key Indicators
    b. Risk Stratification
3. Personal Health Management (PHM)
    a. Outreach
    b. Outcomes
    c. Cost Savings
    d. Case Studies
    e. Satisfaction Surveys
4. Utilization Management (UM)
5. Appendix

Executive Summary

Population Overview	▪ This report is based on paid claims data from January 1 through March 31, 2025 with historical data from January 1, 2023 through December 31, 2024. This report excludes Medicare Retiree plans. ▪ First quarter 2025 total health care claims (medical & pharmacy) decreased 12% compared to 2024. Medical claims decreased 15% while Rx claims fell 3%. ▪ There were 9 claimants with $250,000 in Medical/Rx claims in 2024, generating $4.1 million in claims. Only 3 of these members had $50,000 in claims in the first quarter of 2025, totaling $370k. Overall, there were 16 members that had claims of $50,000 in the first quarter of 2025.
Engagement	▪ **99% engagement** for Q1 2025 is consistently higher than Conifer's Book of Business average. ▪ PHNs were **able to reach 86**% of members identified for management, which is higher than Conifer's Book of Business average.
Results	▪ There was a **decrease in all modifiable Priority Risk and High-Risk triggers** for engaged members quarter over quarter indicating improvements in health management and utilization of benefits. ▪ Medical Management **savings ratio is 4.00:1** for Q1 2025 with the top categories including savings based on improved health related behaviors and averted inpatient admissions.

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Monitoring Key Indicators

3-Year Review

- **Average enrollment** has remained consistent the past three years.
- **Total Medical/Rx PMPM** decreased about 12% compared to the 2024 plan year. Medical claims decreased 15% in the first quarter.
- **Rx PMPM** decreased 3% compared to 2024. Generic drugs represented 91% of total scripts and 19% of total Rx spend. Prescriptions for 90-day supplies represented 33% of total scripts and 19% of Rx spend.
- **High-Cost Claimants** – there were 16 claimants that utilized $50,000+ (Medical and Rx) in the first quarter of 2025. These members represented 0.5% of membership and 43% of total paid claims.
  - There were 4 claimants with paid claims over $100,000. All were active on the plan at the end of the quarter.
  - The 2 largest claimants in 2024 totaled $1.65 million; they had claims of $300k in the first quarter of 2025.

Metric	CY 2023	CY 2024	Q1 2025
Number of Employees (avg)	1,223	1,228	1,219
Number of Members (avg)	3,038	2,990	3,007
Medical PMPM	$261.44	$298.64	$255.88
RX PMPM	$100.36	$118.29	$114.44
Total PMPM	**$361.80**	**$416.93**	**$370.32**

General COC PMPM			
Hospital Related	$149.80	$177.56	$138.92
Professional	$104.99	$113.73	$116.13
Other	$6.65	$7.35	$0.83
Rx	$100.36	$118.29	$114.44
Total	**$361.80**	**$416.93**	**$370.32**

Claimants over $50,000 (Med/Rx)			
Number of Claimants	56	62	16
% of Population	1.9%	2.0%	0.5%
% of Total Paid	54.8%	60.5%	43.6%
Largest Claimant Cost	$451,751	$1,054,523	$216,088
Claimant Breakdown:			
$1 million+	0	1	0
$500k - $999k	0	1	0
$250k - $499k	5	7	0
$100k - $249k	22	16	4

Monitoring Key Indicators *(continued…)*

Members eligible at the end of each year and 3.31.2025

Predicted Trend	CY 2023		CY 2024		Q1 2025	
	#	%	#	%	#	%
Number of Members	2,977	n/a	2,990	n/a	2,930	n/a
Priority Risk	9	0.3%	5	0.17%	10	0.34%
High Risk	166	5.6%	176	5.9%	170	5.8%
Predicted to Spend $5,000+ in next 12 Months	657	22.1%	689	23.0%	684	23.3%
Prevalent Chronic Conditions*	344	52.4%	322	46.7%	315	46.0%
High-Cost Cancers**	15	0.5%	17	0.57%	22	0.75%

- Priority Risk members continue to represent a small portion of the overall but increased at the end of the first quarter. The percentage of members considered High Risk decreased slightly.
- Of the participants predicted to spend over $5,000 in the coming year, the main risk markers are screening & preventative care, cardiovascular risk, and metabolic disease. 46% of these members have chronic conditions.
- There were 22 high-cost cancers on the plan at the end of the first quarter of 2025. Breast cancer is the most prevalent high-cost cancer.

** Prevalent Chronic Conditions include Diabetes, Hypertension and Ischemic Heart Disease*
*** High-Cost Cancer(s) include breast, soft tissue, lung, leukemia, colon, liver, lymphoma, brain/spinal cord, multiple myeloma, pancreatic and prostate*

Identifying Cost Drivers by Category of Care (COC)

PMPM Year over Year Comparison

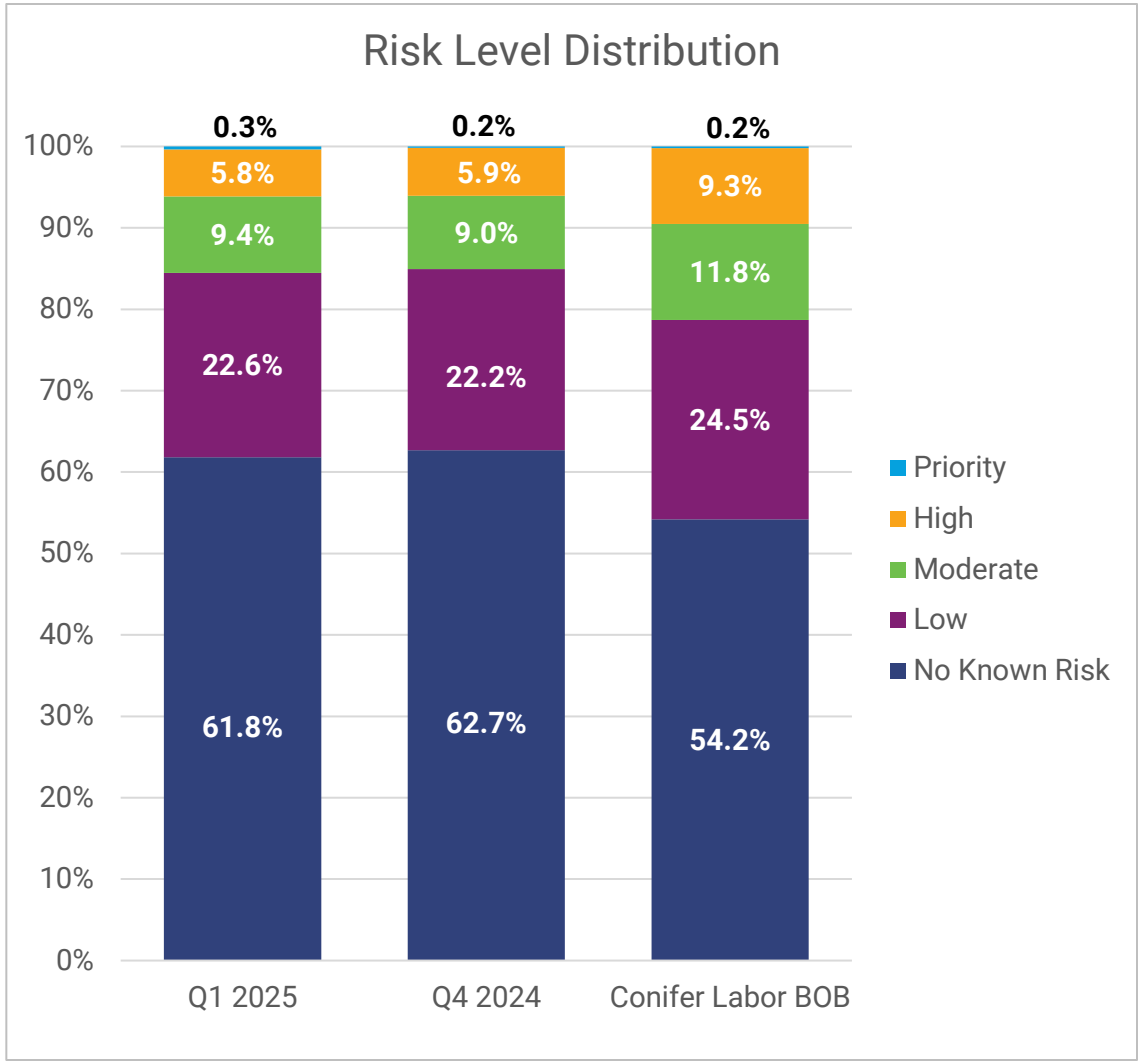
- **Overall, the first quarter 2025 key medical cost drivers** decreased 14% when compared to 2024.
- **Inpatient Hospital** remains the highest cost driver but decreased 36% compared to 2024 due to less demand.
- **Facility** costs decreased 8% in the first quarter. Outpatient Services comprise nearly 90% of this category and had a cost increase of 5% in the first quarter cost; however, this expense is lower than similar health Funds within the Conifer book of business.
- Expenses related to **Procedures** increased 45% in the first quarter, mainly due to increases in costs and demand for the Respiratory System category.
- **Emergency Room** expenses decreased 12% compared to 2024 due to decreases in both average cost and demand. **Ambulance** expenses also decreased significantly.

COC	CY 2024	Q1 2025	Δ
Inpatient Hospital	$102.59	$65.45	-36%
Facility	$51.81	$47.68	-8%
Medicine	$42.33	$41.72	-1%
Evaluation & Management	$28.54	$25.79	-10%
Emergency Room	$23.16	$20.41	-12%
Procedures	$16.62	$24.12	+45%
Outpatient Radiology	$12.77	$13.15	+3%
Outpatient Laboratory	$5.78	$4.26	-26%
Anesthesia	$5.16	$3.79	-27%
Other Outpatient Services	$3.44	$4.05	+18%
Ambulance	$3.42	$0.99	-71%
Outpatient Pathology	$2.53	$3.30	+30%
Undefined Services	$0.22	$0.40	+82%
Totals	**$298.37**	**$255.11**	**-14%**

Comparing Risk Stratification

Members eligible on 12.31.2024 and 3.31.2025

- **Overall**, 15.5% of the membership is considered to be a moderate risk or higher. This is well below Conifer's Labor Book of Business (LBoB) of approximately 21%.
- **The Priority Risk** population had 10 members at the end of the first quarter of 2025. Examples of this category are readmission risks, newly identified cancer diagnoses, and high-cost prescription drugs.
- Members considered **High Risk** remained steady in the first quarter of 2025, with 170 identified at the end of the year. Examples of this category are members predicted to incur $25,000, members with greater than $25,000 in the past 6 months, members with a high number of provider or prescribing physician interactions, and major illnesses (e.g. cancer, renal failure, congestive heart failure).
- The **Moderate and Low Risk** populations are lower than the Conifer LBoB, while the **No Known Risk population** is higher. "No Known Risk" members are participants that have some medical and pharmacy claims (but none that would stratify to a higher risk) or participants with no claim history in the past 12 months. Any encouragement to members to see a Primary Care Physician would assist in lowering this number.



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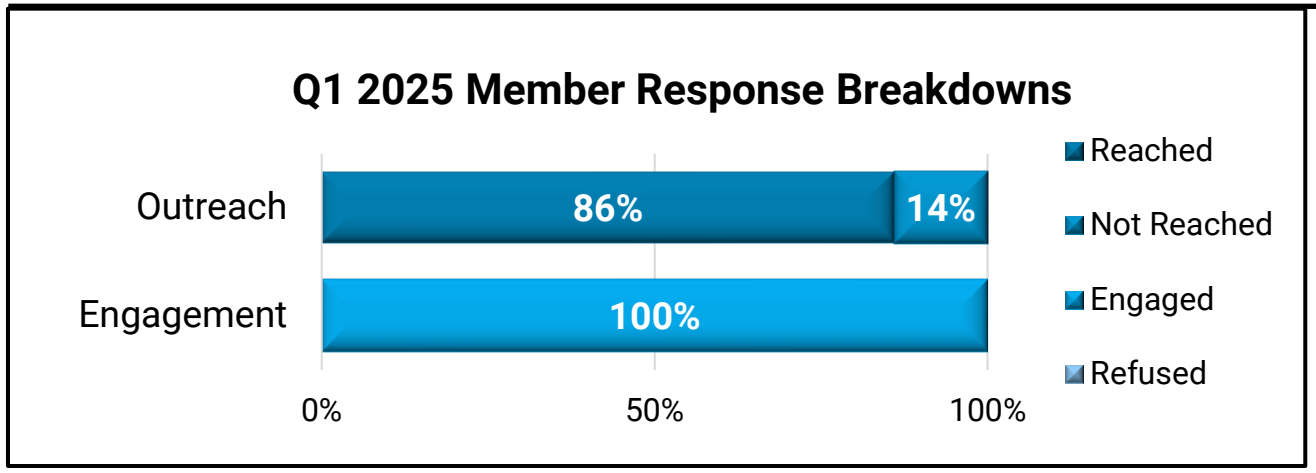
    d. **Case Studies**
    e. **Satisfaction Surveys**
4. Utilization Management (UM)
5. Appendix

Targeting and Engaging Members

Q1 2025

	Total Population	Outreached	Not Reached	Reached	Refused	Engaged
Number of Unique Members	2,930	97	14	83	0	83
Number of Episodes	NA	108	14	94	0	94
Total Healthcare Costs last 12 months	$1.86M	$1.65M	$59.8K	$1.6M	NA	$1.6M
Healthcare Costs/Member last 12 months	$635	$17K	$4.3K	$19.2K	NA	$19.2K
Average Risk Score	77.34	78.83	55.88	82.80	NA	82.80



Quarterly Engagement Trend

Q1 2025: 100%

Q4 2024: 99%

Q3 2024: 98%

Q2 2024: 97%

Comparing Outreach Members Who Do Not Engage

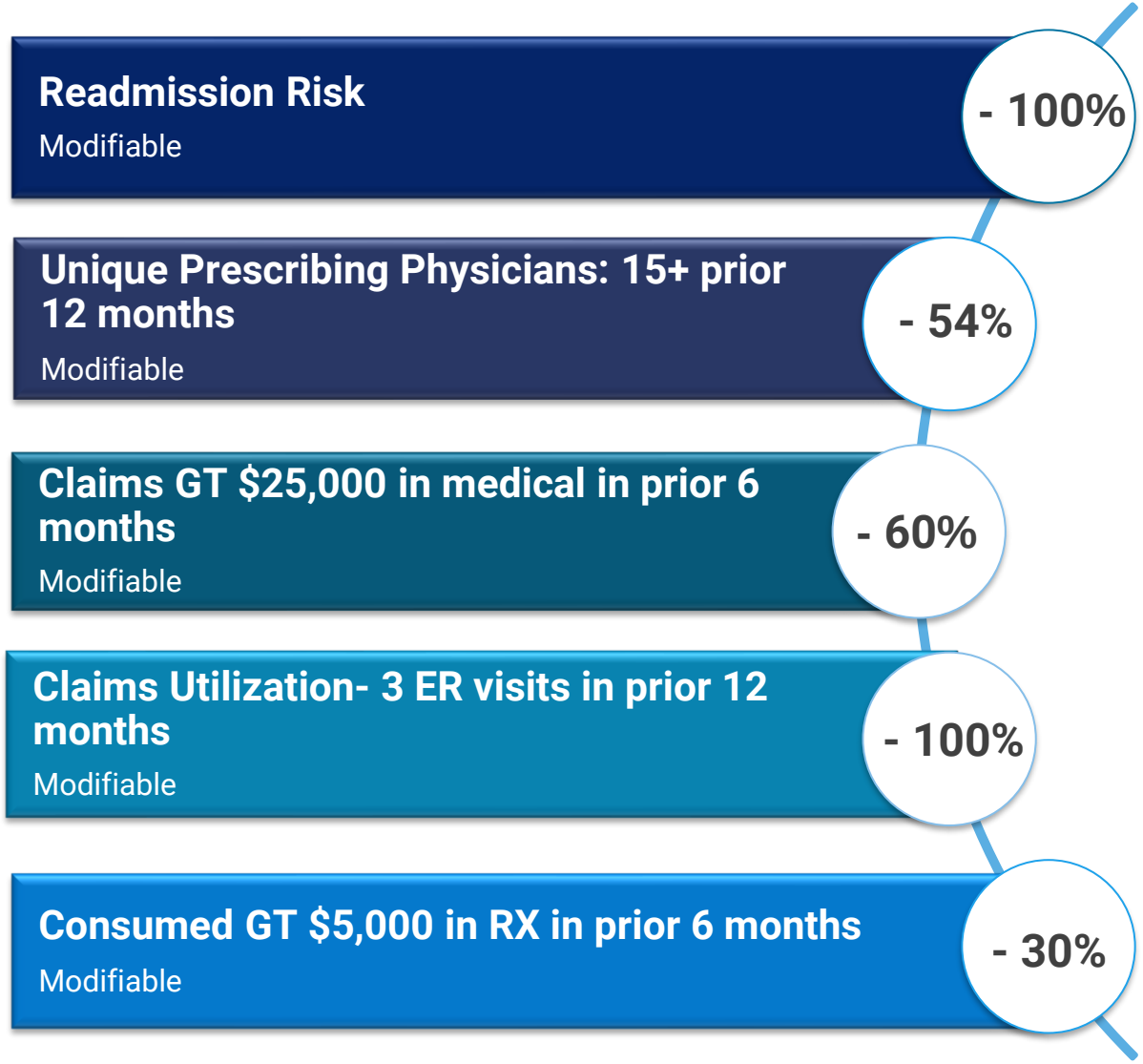
Q1 2025

Not Reached: 14 members

Utilization Risk Triggers	Primary Health Conditions	Average Health Care Costs	Outreach Results	Ongoing Focus
▪ Claims Utilization- GT $5K in RX in prior 6 months ▪ Predicted claims- $25K and above ▪ Readmission Risk	▪ Chronic Renal Failure ▪ Congestive Heart Failure ▪ Diabetes ▪ Hypertension ▪ Hyperlipidemia	▪ $4.3K per member in the last 12 months	▪ 36% unable to locate (i.e., bad number) ▪ 64% no response (i.e., no answer)	▪ Utilize providers, pharmacies, and online resources for contact information ▪ Continue Introduction to PHM letters

Identifying the Most Prevalent High-Risk Triggers

Members Engaged Q1 2024 with High-Risk Triggers for Q1 2024 v. Q1 2025



Interventions Driving Change

- Education on benefits and In-Network providers
- Education of complex chronic and acute disease management
- Encourage provider and specialist adherence
- Coordination of prescription assistance programs
- Resource integration addressing social determinants of health

Observations and Next Steps

- Monitor adherence to providers and treatment plan
- Continue to assess risk triggers and provide needed education and resources to modify these triggers
- Gaps in care are identified and coordinated as needed for all members who are outreached

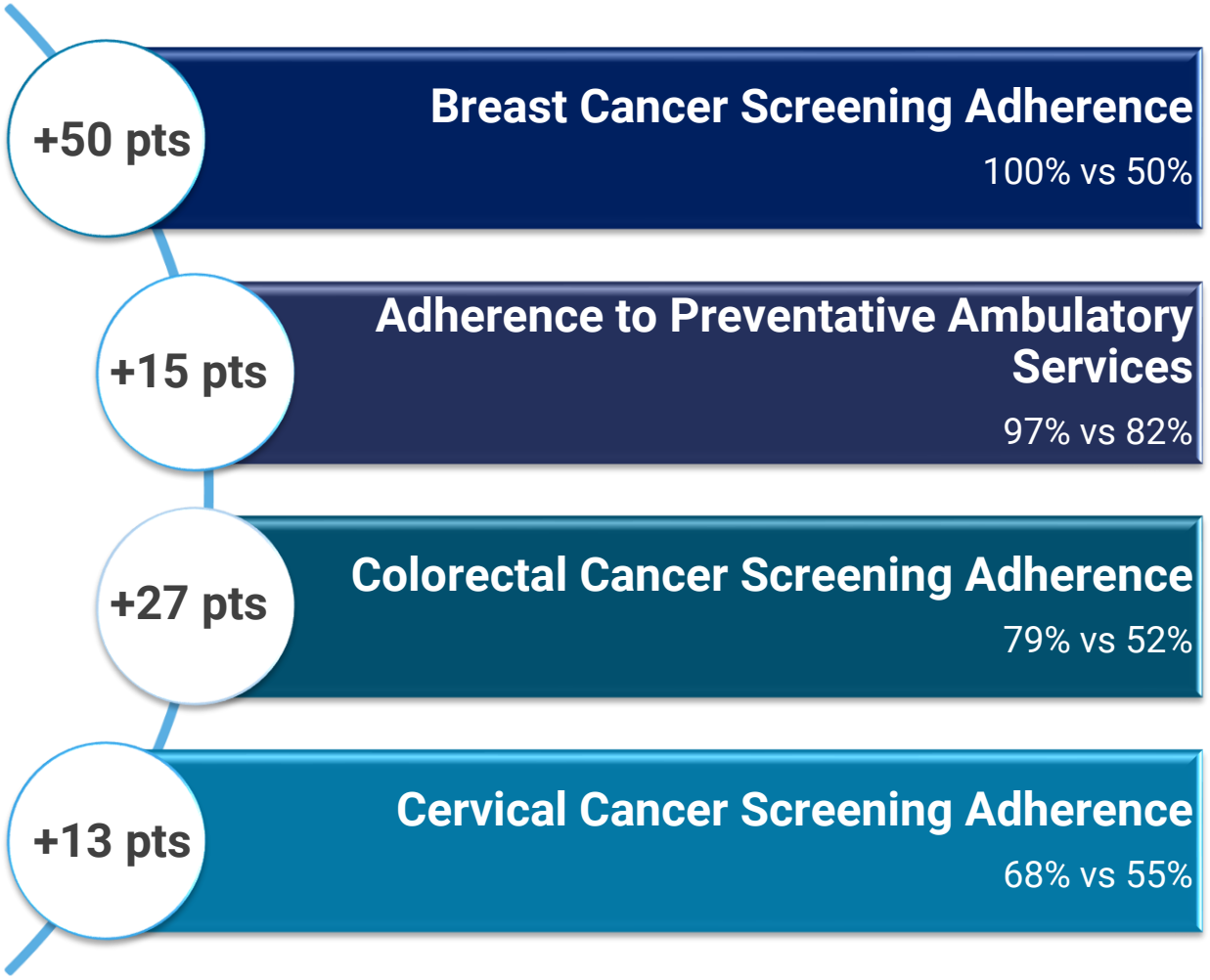
Monitoring Preventive Screening Adherence

Members Engaged Q1 2024 v. Total Population Q1 2025

The Personal Health Nurse impacts compliance to preventive screenings while assisting members with chronic and acute health needs. There is still a potential to impact adherence with the overall population.

Recommendations:

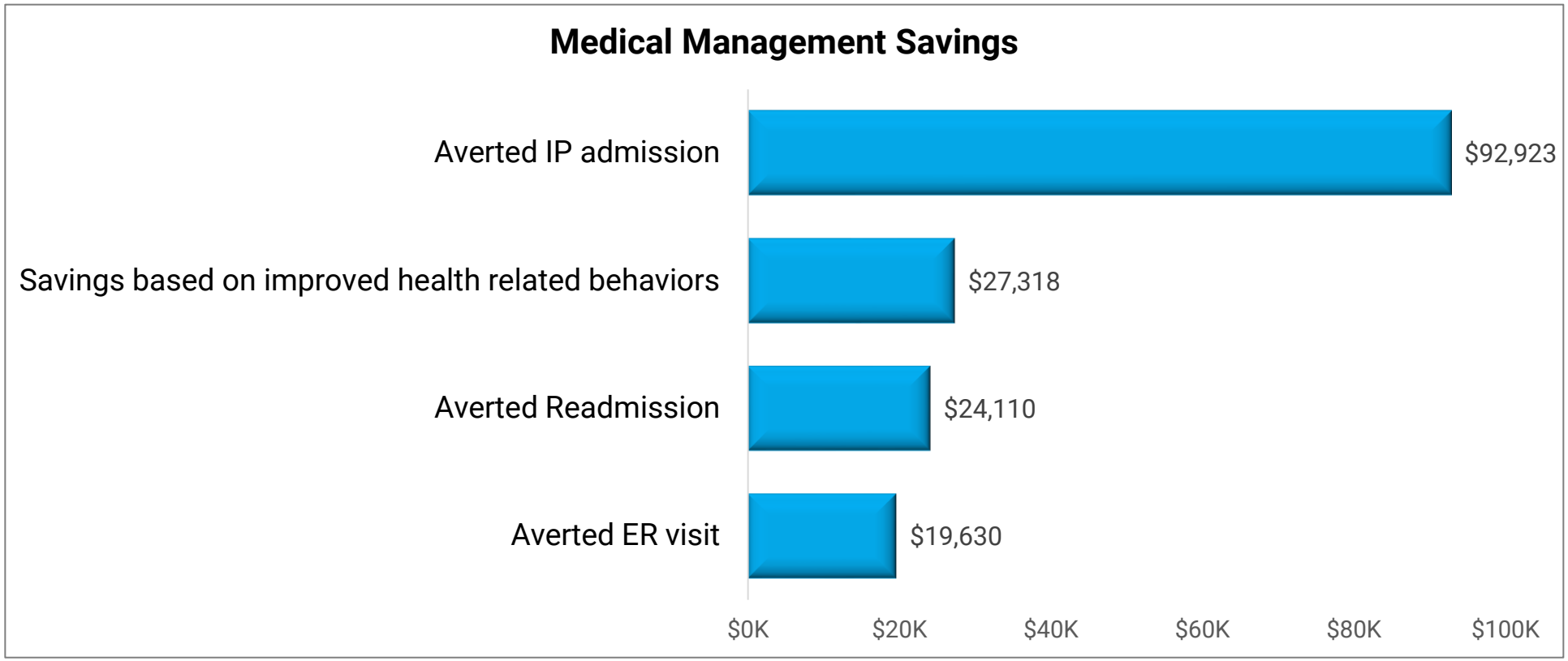
- Focus member education on the importance, benefits, and recommended frequency of preventive screenings
- Assess barriers to completion of recommended screenings and coordinate resources as needed
- Possibly send educational mailings to all members who are nonadherent to recommended screenings i.e. a gaps in care campaign/no claims campaign



Saving on Services while Helping Members

Q1 2025

Savings Ratio	4.00
Cost of medical management services	$40,957
Savings from medical management services	$163,981



Going the Distance Every Day

Preventing Diabetic complications through adherence

Member Situation

- 50-year-old male
- Member has poor diabetic control
- History of type II diabetes, hyperlipidemia, hypertension, Crohn's disease, obesity and sleep apnea
- Poor adherence to diabetic diet recommendations and a hemoglobin (Hgb) A1C level of 8.4%

How a Conifer VBC Personal Health Nurse (PHN) Helped

- PHN assessed and identified knowledge and adherence barriers for member
- PHN educated member on diet recommendations from the American Diabetic Association (ADA) and the importance of exercise
- PHN educated on type II diabetes, reinforced and assessed for understanding
- PHN facilitated a referral for a registered dietician
- PHN coordinated with the provider to get a letter of medical necessity for the diabetic dietician

Member's Results

- Provider wrote letter of medical necessity
- Member was able to see a diabetic dietician
- Member verbalizes understanding of ADA diet and management of diabetes
- Member has lost 14 pounds
- Members HgbA1c went from 8.4% to 6.2%

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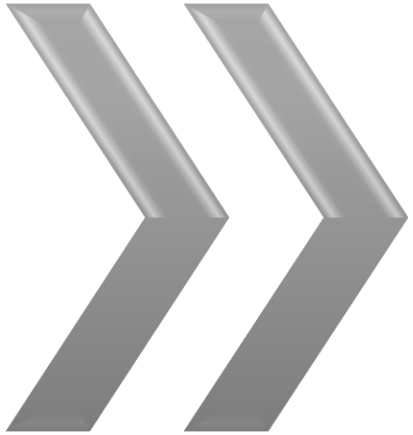
Utilization Management

Q1 2025

Top Authorizations	Q1 2025
Total UM Referrals	132
Inpatient Acute Care	25
Outpatient Surgery	29
Outpatient Behavioral Health Services/PHP	33
Home Health Care: Skilled Nursing, PT/OT, Infusions	8
Approvals	125
Partial Approvals	1
Denials	6

Adverse Determinations	Category of Care	Reason for Denial
Denials	▪ Chiropractic Care ▪ Habilitative Services ▪ Rehab Outpatient Therapy: OT ▪ Rehab Outpatient Therapy: Speech	▪ Does not meet standard of practice ▪ Not a covered benefit
Partial Approvals	▪ Outpatient Surgery	▪ Partially not medically necessary

Working Together to Support Your Members



- Partnership to increase awareness and participation
- Chronic condition adherence
- Priority and high-risk member outreach
- Continue to engage members identified from Utilization file feed

- Possible Gaps in Care campaign targeting members without a PCP and/or members without claims utilization.
- Link Gaps in Care letter to Introduction Letters
- Conifer contributions to Newsletters

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Conifer Team Structure

		Interaction	
Regional VP, Client Delivery Population Health	Joe Sears	**Operations** *Weekly/Monthly/Quarterly*	Account Lead, escalation point; manage overall account performance
Manager, Population Health	Lindsey Luma	***Daily***	Direct oversight of clinical operations and PHN team; Only resourced through Client Delivery request
Director, Population Health	Allyson Pierce	**Operations** *Weekly/Monthly/Quarterly*	Operational oversight of PHN teams
Sr Director Clinical Operations	Michele Hamilton	**Operations** *Quarterly/As Needed*	Operational oversight of clinical operations
VP, Population Health	Justin Berry	**Sr. Leadership** *Quarterly/As Needed*	Executive Oversight for Client Delivery

Acronyms

Acronym	Expansion
A1C or HgbA1C	Hemoglobin A1c
ALOS	Average Length of Stay
BMI	Body Mass Index
BOB	Book of Business
CAD	Coronary Artery Disease
CHF	Congestive Heart Failure
COC	Category of Care
CMI	Case Mix Index
EBM	Evidence Based Medicine
ED	Emergency Department
EOS	Episode of Service
ER	Emergency Room
GT	Greater Than
ICD	International Classification of Diseases
IP	Inpatient
LDL	Low Density Lipids

Acronym	Expansion
LOS	Length of Stay
PEPM	Per Employee Per Month
PHM	Personal Health Management
PHN	Personal Health Nurse
UM	Utilization Management

Glossary of Terms

Term	Definition
Case Mix Index (CMI)	a means to measure the relative health of a population where each Episode of Care (EOC) for a patient is assigned an Episode Treatment Grouping (ETG) and each ETG is assigned a relative value or weight to calculate the rate by summing the relative values for the population and then dividing that number by the number of episodes encountered for the population
Eligible	the total unique members who are eligible for medical management
Engaged	the total unique reached members who agreed to engaged in medical management
Hemoglobin A1c (HgbA1C)	Diabetic Control Measurement
ICD-10	patient diagnosis or procedure codes (i.e., ICD-10-CM or ICD-10-PCS, respectively); the 10th revision of the International Statistical Classification of Diseases and Related Health Problems (ICD), a medical classification list by the World Health Organization (WHO)
Not Reached	the total unique members who a personal health nurse (PHN) attempted to reach by phone but were either unable to locate (UTL) because of a bad phone number or were unresponsive and did not pick up the phone
Outreached	the total unique members who a personal health nurse (PHN) attempted to reach by phone and were either reached or not reached
Pending	the total unique triggered members a personal health nurse (PHN) is still attempting to reach by phone
Reached	the total unique triggered members with whom a personal health nurse (PHN) has spoken on the phone and who either agreed to engaged in medical management or refused to participate at the given time

Glossary of Terms

Term	Definition
Refused	the total unique reached members who refused to participate in medical management at the given time
Targeted	the total unique members identified as “Priority” or “High” risk in Conifer’s proprietary “Risk Stratification” application

Cost Savings Definitions

Cost Savings Description	Definition
Averted ER Visit	Averted ER Visit category is appropriate when the Medical Management Nurse directly works with the member/member caregiver to address acute health issue(s) to avoid need for emergent care.
Averted IP admission	Medical Management Nurse directly works with member/member caregiver and healthcare team to address acute health issue(s) that would likely result in an inpatient admission without intervention.
Averted Readmission	Averted Readmission category is appropriate when the Medical Management Nurse directly works with member/member caregiver and healthcare team following an acute inpatient admission. MMN is actively involved in the Transitions of Care process. MMN works with healthcare team to ensure instructions are in place, and member safely transitions to home.
Savings based on improved health related behaviors	After engagement with PHN, member shows improvement in clinical and behavioral outcomes.

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Thank You

MEMO

CONIFER HEALTH SOLUTIONS®

Date: May 5, 2025
To: Dave Jensen, Associated Administrators
From: Joe Sears
Subject: IUOE Local 77 Conifer Rates – Multi-Year Option

Dear Dave,

The purpose of this memo is to offer an alternative to the pricing model that is listed in the current contract between Conifer and the Fund.

As you know, the contract calls for an annual increase of the greater of 2% or the Employment Cost Index (ECI). For the past few years, ECI has been ranging from 3-6%, with the 2025 price increase being 3.2%,

As an alternative to the volatile ECI increases, we are offering a proposal for a multi-year contract that would lock in an annual 2% increase for 3 years for both the Utilization Management (UM) and Personal Health Management (PHM) programs:

Per Member Per Month Pricing	UM	PHM
Current (effective 1/1/2025)	$2.34	$4.29
2026	$2.39	$4.38
2027	$2.43	$4.46
2028	$2.48	$4.55

Even though rate increases occur on January 1 of each year, the contract renews on October 1 annually. If accepted, the term of this contract amendment would cover pricing for the period January 1, 2026 through December 31, 2028; upon the end of the term, we will provide another renewal option or revert back to the auto renew feature in the contract.

Please let me know if the Trustees would be interested in this proposal. If so, I will have the proper contract amendment created for execution.

Conifer values our partnership with you and the Trustees of the Operating Engineers Local 77 and appreciate your support of our program. We are happy to be working with you and the Fund and look forward to our continued relationship in the coming years.

Sincerely,

Joe Sears

Joe Sears
RVP, Population Health
Email: Joseph.Sears@ConiferHealth.com
Phone: (410) 200-1476

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Board of Trustees
Operating Engineers Local 77 Health & Welfare Fund
C/o David Jensen – Administrator for the Trustees
911 Ridgebrook Road
Sparks, MD 21152

May 7, 2025

We are pleased to confirm our understanding of the services we are to provide for the Operating Engineers Local 77 Health & Welfare Fund ("the Fund") for the year ended December 31, 2024, in connection with its annual reporting obligation under the Employee Retirement Income Security Act of 1974 (ERISA.)

Audit Scope and Objectives

You have requested that we audit and report on the financial statements of Operating Engineers Local 77 Health & Welfare Fund ("the Fund"), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024, and the statements of changes in net assets available for benefits and of changes in benefit obligations for the year then ended, and the disclosures (collectively, the "financial statements"), and report on the supplemental schedules of the Fund for the year ended. and the disclosures (collectively, the financial statements). As part of our audit, we will report on the supplemental schedules required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA-required supplemental schedules) for the year ended December 31, 2024.

The schedule of administrative expenses, supplementary information accompanying the financial statements will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America (GAAS), and we will report on whether the information is fairly stated in all material respects in relation to the financial statements as a whole in a report combined with our auditor's report on the financial statements.

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

Audit Scope and Objectives (continued)

These financial statements and supplemental schedules are required to be included in the Fund's Form 5500 filing with the Employee Benefits Security Administration (EBSA) of the Department of Labor (DOL). The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. Those standards require that we are independent of the Plan and that we meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

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

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

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

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

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

We are required to identify significant risks of material misstatement as part of our audit planning and communicate those risks to you. Professional standards require that we address the risks of material misstatement due to management override of internal controls and improper revenue recognition in every audit. We have also identified benefits paid as a significant risk of material misstatement.

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

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

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

As part of our audit, we will perform certain procedures, as required by GAAS, directed at considering the Plan's compliance with applicable Internal Revenue Code (IRC) requirements for tax exempt status including whether management has performed relevant IRC compliance tests and has corrected or intends to correct failures. As we conduct our audit, we will be aware of the possibility that events affecting the Plan's tax status may have occurred. Similarly, we will be aware of the possibility that events affecting the Plan's compliance with the requirements of IRC and ERISA may have occurred. We will inform you of any instances of tax or ERISA noncompliance that come to our attention during the course of our audit. You should recognize, however, that our audit is not designed to, nor is it intended to, determine the Plan's overall compliance with applicable provisions of the IRC or ERISA. If during the audit we become aware of any instances of any such matters or ways in which management practices can be improved, we will communicate them to you.

The ERISA-required supplemental schedules will be subjected to the audit procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with GAAS.

From time to time, in addition to our own professional staff, we may use staff on loan from other CPA firms in serving your account. These individuals will work closely with and under the direct supervision of Calibre personnel and we remain responsible for their work, the same as if Calibre personnel performed the work. We will give you advance notice of the use of such individuals and the affected firms.

Our audit of the financial statements does not relieve you of your responsibilities related to the preparation and fair presentation of the financial statements, but we understand our audit is a significant part of your confirmation that the financial statements are free and clear of material misstatements and are fairly presented.

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

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

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; the acceptance of the actuarial methods and assumptions used by the actuary; for establishing an accounting and financial reporting process for determining appropriate value measurements; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America. We will advise you about appropriate accounting principles and their application.

You are also responsible for making drafts of financial statements, all financial records and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers); and for the evaluation of whether there are any conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties, parties-in-interest, and all related-party and parties-in-interest relationships and transactions, and other matters (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the Plan from whom we determine it necessary to obtain audit evidence.

You are also responsible for maintaining a current plan document, including all plan amendments, for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants. You are also responsible for providing to us all necessary information, prior to the dating of our report, to prepare the draft of the Plan's Form 5500 that is substantially

Responsibilities of Management for the Financial Statements (continued)

complete. At the conclusion of our audit, we will require certain reasonable written representations from you about the financial statements and related matters.

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

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known fraud affecting the Plan involving (1) Plan management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud affecting the Plan received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the Plan complies with applicable laws and regulations. You are responsible for the fair presentation of the ERISA-required supplemental schedules and the form and content of the ERISA-required supplemental schedules in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

You agree to assume all management responsibilities for the financial statement preparation, tax return preparation services and any other non-attest services we provide; oversee the services by designating an individual, preferably from senior management of the third-party administrator, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them. For purposes of any reference in this letter to "you" or "your" responsibility, the standard of care is the ERISA prudent person standard regarding any such responsibility or assurance.

Use of Portals for Information Exchange

Suralink and Sharefile (the portals) are encrypted, web-based, document exchange systems used by us to send and receive electronic data throughout the course of the audit. The portals are intended to solely be used as a method of exchanging information, and they are not intended to store the Plan's information. Data and other content will be removed from the portals two years after the date it was initially provided.

Electronic Communication

In connection with this engagement, we may communicate with you or others via email transmission. As emails can be intercepted and read, disclosed, or otherwise used or communicated by an unintended third party, or may not be delivered to each of the parties to whom they are directed and only to such parties, we cannot guarantee or warrant that emails from us will be properly delivered and read only by the addressee. Therefore, we specifically disclaim and waive any liability or responsibility whatsoever for interception or unintentional disclosure of emails transmitted by us in connection with the performance of this engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from the use of email transmissions, including any consequential, incidental, direct, indirect, or special damages, such as loss of revenues or anticipated profits, or disclosure or communication of confidential or proprietary information.

Tax Services (Other)

We will prepare the Plan's Form 5500, including required schedules, for the year ended December 31, 2024 based on information provided by you. You have the final responsibility for the Form 5500 and the required supporting supplemental schedules, and you should review them carefully before you sign them, and we recognize that you are relying on the audited financial statements we prepare in the completion of the Form 5500. We will also prepare the financial statements of the Plan in conformity with accounting principles generally accepted in the United States of America based on information provided by you.

In addition, we will review the Form 990 for the year ended December 31, 2024 Even though we will assist in the preparation of this form, management is ultimately responsible for the accurate and complete preparation and filing of the form. You should review the completed form carefully before you sign it.

This engagement does not include our commitment to prepare any other tax returns or informational returns for filing. You are responsible for determining what forms are required to be filed with all governmental and regulatory agencies and for the preparation and filing of these forms. If anything comes to our attention which would cause us to believe that additional forms which should be prepared and filed are not being filed, we will so advise you. If you determine that we should prepare these forms, a separate arrangement will be made. No additional forms are included in the fee arrangement covered by this letter.

We will perform the services in accordance with applicable professional standards, including the Statements on Standards for Tax Services issued by the American Institute of Certified Public Accountants. The other services are limited to the financial statement, Form 5500, Form 8955-SSA, and Form 990-T (if applicable) services previously defined. We,

Tax Services (Other) (continued)

in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities. We will advise management with regard to the preparation of the Form 5500, but management must make all decisions with regards to those matters. For purposes of clarification, we recognize that you are relying on our audit procedures in determining what amounts are reported on those government forms.

Engagement Administration, Fees and Other

We understand that your third-party administrator, Associated Administrators, LLC, may prepare or assist us in preparing schedules, analyses, and confirmations we request and will locate any invoices or other documents selected by us for testing. The timely completion of this engagement is dependent, in part, upon your staff providing the information in a timely manner.

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

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

We estimate that our fees for these services will not exceed $24,500 (a $800 increase (3%) over prior year).

The above fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees may be rendered as work progresses and are payable on presentation.

Calibre may (only if necessary) also invoice up three percent (3%) of the professional services fees presented above to accommodate indirect costs such as report production and delivery and information technology costs. This includes the use of automated tools, systems for data analytics, hardware, software, database management, and security.

Engagement Administration, Fees and Other (continued)

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

Our hourly rate structure is as follows:

Partners	$380.00
Managers	$280.00 to $300.00
Staff Accountants	$170.00 to $279.00

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

Reporting

We will issue a written report upon completion of our audit of the Plan's financial statements. Our report will be addressed to the Board of Trustees of the Operating Engineers Local 77 Health & Welfare Fund.

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

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

Sincerely,

Calibre CPA Group, PLLC

RESPONSE:

This letter correctly sets forth the understanding of the Operating Engineers Local 77 Health & Welfare Fund.

Signed:_____ Signed:_____
Union Trustee Employer Trustee

Date: _____ Date: _____