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

MAY 14, 2024

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

911 Ridgebrook Road
Sparks, MD 21152-9451
Telephone: (410) 683-6500
Toll Free: (877) 850-0977
www.associated-admin.com

8400 Corporate Drive
Suite 430
Landover, MD 20785-2361
Telephone: (301) 459-3020
Toll Free: (877) 850-0977
www.associated-admin.com

HEALTH & WELFARE

AGENDA

May 14, 2024

I. CALL TO ORDER

II. MINUTES

- Regular meeting – February 13, 2024

III. FINANCIAL REPORT

- Investment Performance Services

IV. CONSULTANT'S REPORT

- Bolton – Annual Report
- CVS/Caremark 2023 Reconciliation
- Out of Network Discounter Analysis Update
- RCA Proposal

V. ATTORNEY'S REPORT

- Hearing Aids Amendment
- Change Healthcare Cyberattack Update

VI. ADMINISTRATIVE MANAGER'S REPORT

- Gain/Loss Reports – March 2024

VII. PARTICIPANT APPEALS

VIII. OTHER FUND BUSINESS

IX. NEXT MEETING DATE AND LOCATION

- August 13, 2024

X. ADJOURNMENT

MINUTES

Operating Engineers Local No. 77
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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 13, 2024

The following Trustees were present:

UNION TRUSTEES	EMPLOYER TRUSTEES
J. VanDyke	J. Knowles
Steve Faulkner	B. Mazzella
B. Gilroy	

ALSO PRESENT:

R. Devlin – Bolton (Part of the Meeting)
C. Fuller – McChesney & Dale, P.C.
D. Jensen – Associated Administrators, LLC
J. Mink – Investment Performance Services, LLC (Part of the Meeting)
K. Phillips – Associated Administrators, LLC

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 November 14, 2023, 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 November 14, 2023 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 2023. The report indicated assets of $36,452,729 as of December 31, 2023 compared to $33,628,622 as of December 31 2022, producing a loss of $384,984 for the quarter. The report further indicated the total return for the quarter ending December 31, 2023 was 3.5%. For domestic large cap equity the returns were 13.1%; for investment grade fixed income the returns were 4.4%; for short duration high yield fixed income the returns were 4.1%; and for real estate the returns were negative 6.0% for the quarter ending December 31, 2023.

Asset Allocation

Ms. Mink presented a current policy comparison reflecting the several portfolios with varying degrees of expected returns and risk. Ms. Mink presented the Current Policy Comparison Chart showing Portfolios A, B and C. Portfolio B is the allocation as of December 31, 2023. Portfolio C demonstrates the recommendation of increasing investment grade and short duration high yield and decreasing real estate core and real estate value add. Ms. Mink said that Portfolio C can be adopted now with no interviews being necessary.

Investment policies should be reviewed every ten years, we are now at 9 years. Ms. Mink made the recommendation to update the Investment policy statement in 2024.

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

> **RESOLVED adopt Portfolio C in the Current Policy Comparison chart**

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, 2023 through December 31, 2023. He stated the contributions for the period were 1.3% below projection. He stated the surplus for the year totaled $3,280,454. He noted that benefit expenses were 13.6% lower than projected for the quarter. Mr. Devlin stated the Fund currently has an estimated 24.1 net months in reserve.

CVS Prior Authorization

Mr. Devlin reviewed the prior authorization process regarding the pharmacy benefit. CVS Caremark does offer this service, at the cost of $30 per prior authorization request. The Trustees agreed that this process should be implemented with CVS. Ryan Devlin will gather documents for signature to complete this process.

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

> **RESOLVED to have CVS Caremark review and make decisions on all prior authorizations for Rx at the cost of $30 each per authorization.**

Out of Network Claims

Mr. Devlin stated the Fund currently has no out of network repricing. Mr. Devlin suggested he perform a cost savings analysis on the Fund's out of network claim history. Associated will capture the data to forward to several vendors, including A&S Financial, Claims Bridge and Zelis Solutions. Mr. Devlin will present the cost savings analysis for out of network claims at the next meeting.

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

> **RESOLVED to approve Bolton to conduct a cost savings analysis for out of network claims**

Recover Centers of America

Representatives from Recover Centers of America presented their services to the Board of Trustees. Recovery Centers of America has built one of the largest platforms for behavioral health in the United States. They focus on substance abuse disorders and will include acute psych, adolescents, mental health and trauma. There are 11 centers for Behavioral Medicine and 12 outpatient clinics. They have over 2,500 employees and 1,600 clinical staff. Some services they offer are medically-monitored Detox, 24/7 Availability, Medications for additional treatment, FMLA paperwork assistance, inpatient residential, outpatient programs, virtual services and free transportation.

A direct contract would:

1. Prevent out of network expenses
2. Total medical expense management
3. Care coordination
4. Enhanced discharge planning to connect patients with local support (housing, transportation, healthy meals)
5. Transportation and intervention services

After discussion with the Board, it was decided that the Fund could benefit from Recovery Centers of America's services. RCA is currently covered under Carefirst, so they are in-network.
The members of the board would like to have Ryan Devlin work with RCA to have estimated pricing on a direct contract to save money.

Mr. Jensen will provide medical claims information to Bolton, to study if the Fund can get better pricing than Carefirst. Mr. Jensen and Ms. Phillips will contact Mr. Devlin at a later date to discuss.

V. ATTORNEY'S REPORT

Mr. Fuller reported the status of the transitional reinsurance fee litigation.

Mr. Fuller presented for signature the Amendment to Expand Telemedicine Benefits that was discussed at the November 2023 meeting.

SMM'S were presented for the Telemedicine Benefit and also for the No Surprises Act. The Fund Office will prepare these to be mailed to participants.

Hearing Aids Appeal

Mr. Fuller received a request from a participant. This participant needs new hearing aids because hers are defective and cannot be repaired because they are obsolete. These hearing aids are 4 years old. The Plan allows for $2,500 every 5 years for hearing aids. Mr. Fuller is requesting that the Fund consider changing this time period to 3 years. Mr. Devlin from Bolton will get up to date information as to the industry trend.

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

> **RESOLVED to approve changing the time frame of hearing aid reimbursement of $2,500 from 5 years to 3 years, based on findings from Bolton.**

The Trustees thanked Mr. Fuller for his report.

VI. <u>ADMINISTRATIVE MANAGER'S REPORT</u>

<u>Gain/Loss Reports</u>

Mr. Jensen presented the Administrative Manager's Report for the period January 1, 2023 through December 31, 2023. Such report indicated total contributions of $15,806,924, self-payments of $13,650, COBRA income of $10,521, net reciprocity income of $670,282, retiree self-pay income of $787,309, prescription subsidy of negative $2,490, interest on delinquent contributions of $11,502, liquidated damages of $7,115, miscellaneous income of $2,918, interest income of $49,085, interest on investments in the American Core Realty account of $99,116, interest on investments in the Wedge fixed Capital Management account of $2,662, interest on investments in the Wedge LG Capital Management account of $337,282, dividend on investments in the Wedge LG Capital Management account of $38,835, interest on investments in the Chartwell Investment account of $576,417, interest on investments in the Vanguard account of $0, a loss in investments in the American Realty account of $736,721, a loss in investments in the Boyd Watterson account of $17,354, a gain in investments in the Wedge LG Capital Management account of $297,797, a gain on investments in the Vanguard account of $814,804, a gain on the investment in the Chartwell account of $396,766, a gain in the Wedge fixed income account of $283,443. There were expenses totaling $15,588,298 for the period, producing a net gain for the period of $3,263,102.

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, 2023 through December 31, 2023 as presented.**

VII. OTHER FUND BUSINESS

Mr. Jensen stated there was no other Fund business to report.

VIII. PARTICIPANT/PROVIDER APPEALS

Participant Appeal #M23/208-1458

Mr. Fuller presented an appeal from the provider. The provider, Myriad Women's Health Inc. is appealing for payment of a laboratory claim for the participant's daughter that was denied. The provider states in summary that its Myriad Women's Health prequel Screen is 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, and that both the American College of Obstetrics and Gynecologists and American College of Medical Genetics and Genomics have previously recommended offering noninvasive prenatal screening via cell-free DNS to all pregnant woman regardless of maternal age or risk of chromosomal abnormality.

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

RESOLVED to deny the appeal to cover genetic testing.

Participant Appeal #M23/209-5815

Provider LabCorp is appealing for payment of a laboratory claim for the participant's spouse that was denied. The provider states that in summary that its Cystic Fibrosis carrier screening is FDA approved and should be covered service. Fund records indicate that LabCorp submitted a claim for genetic testing (CPT 81220) relating to Cystic Fibrosis on May 2, 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 genetic testing.

Participant Appeal #M23/219-3768

The provider, Myriad Woman's Health, Inc. is appealing for payment of a laboratory claim for the participant's spouse that was denied. The provider states in summary that its Myriad Woman's Health Foresight Carrier Screen detects mutations within the CFTR and SMN1 genes responsible for cystic fibrosis and spinal muscular atrophy and that both the American College of Obstetrics and Gynecologists and American College of Medical Genetics and Genomics recommend both of these screenings be offered to all patients.

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

RESOLVED to deny the appeal for genetic testing.

IX. NEXT MEETING DATE AND LOCATION

After discussion, the Trustees affirmed May 14, 2024, August 13, 2024 and November 12, 2024 as the 2024 meeting dates, 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

Bolton

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

Consultant's Report

Ryan Devlin, Senior Consultant

May 14, 2024

Agenda

- Annual Report
- Q1 2024 Financial Update
- CVS 2023 Annual Reconciliation
  - Fund collected $14,296.75 from CVS for not achieving the minimum guaranteed pricing terms as part of the HCCCC PBM contract
- Recovery Centers of America (RCA) Proposal
  - Proposal provided, further comparison and analysis still required
  - Virginia Mical left RCA, position still open
- IUOE International PBM
  - Switching from OptumRx to CVS effective January 1, 2025
  - Savings analysis forthcoming
- Out of Network Discounter Analysis Update
  - All necessary NDAs need to be in-place prior to data being shared
  - Data shared with Zelis and ClaimsBridge
  - Still waiting on A&S Financial Services

Projected vs. Actual

Operating Engineers Local 77 Trust Fund

Projected vs. Actual Results

For the Three Months Ended March 31, 2024

	Projected Annual '24	Projected Monthly	Projected 1/24 - 3/24	Actual 1/24 - 3/24	Actual Monthly	Variance 1/24 - 3/24
Receipts						
Total Contributions	$ 17,323,489	$ 1,443,624	$ 4,330,872	$ 4,308,739	$ 1,436,246	$ (22,133)
Investment Earnings (net)	1,431,926	119,327	357,982	603,664	201,221	245,682
Total Revenue	**$ 18,755,415**	**$ 1,562,951**	**$ 4,688,854**	**$ 4,912,403**	**$ 1,637,468**	**$ 223,549**
Disbursements						
Benefit Expense	$ 16,845,322	$ 1,403,777	$ 4,211,330	$ 3,587,261	$ 1,195,754	$ (624,069)
Administrative Expense	968,158	80,680	242,040	269,017	89,672	26,977
Total Disbursements	**$ 17,813,480**	**$ 1,484,457**	**$ 4,453,370**	**$ 3,856,278**	**$ 1,285,426**	**$ (597,092)**
Surplus/(Deficit)	**$ 941,935**	**$ 78,495**	**$ 235,484**	**$ 1,056,125**	**$ 352,042**	**$ 820,641**
Estimated net months in reserve				***22.6***		

2023 CVS Reconciliation

From: Patel, Anita D
Sent: Monday, March 11, 2024 3:37 PM
To: David Jensen <davidj@associated-admin.com>
Cc: Kathy Phillips <kathyp@associated-admin.com>
Subject: 2023 (Generic Effective Rate) Specialty Network Guarantee Performance

IUOE Local 77,

As a participating group in the Health Care Cost Containment Coalition (HCCCC), there is a contract provision for guaranteed discount rates. At the end of each contract year, CVS/Caremark validates its network performance against those contractual discount guarantees.

As a result of reviewing the 2023 network performance results, CVS/Caremark owes you $14,296.75 for missing the network performance discount rates. This credit is targeted on March month-end invoice.

If you have any questions, please do not hesitate to contact me.

Anita Patel | Account Manager, Account Management, CVS/Caremark
p 469-556-8997
Frisco, TX

CVSHealth.

February 21, 2024

Ryan Devlin, Senior Consultant
Operating Engineers, Local 77
4546 Brittania Way
Camp Springs, MD 20746

Via Email

Dear Ryan:

The Operating Engineers, Local 77 and Recovery Centers of America (RCA) are seeking to develop a strong partnership to provide substance use disorder services to your members. S discussed we are located throughout the United States. Our treatment approach incorporates offering the entire continuum of care to ensure clinical continuity and consistency of treatment approach.

RCA was founded on a simple idea: *provide* superior treatment, delivered by a superior team of healthcare professionals in superior facilities at a lower cost to patients & families. RCA is among the highest quality addiction treatment providers in the country and is expanding across the United States. Throughout the pandemic RCA continued to provide that same level of service to Operating Engineers, Local 77 membership at our Bracebridge Hall and Capital Region facilities.

Proposed rates

Service line	Rate
Detox	$825
Residential	$750
PHP	$385
IOP	$195

Sincerely,

Michael Willette
SVP of Strategic Payor Relations

International Union of Operating Engineers

AFFILIATED WITH THE AMERICAN FEDERATION OF LABOR AND CONGRESS OF INDUSTRIAL ORGANIZATIONS

May 6, 2024

Dear IUOE Local Business Managers and Fund Administrators:

I am very pleased to announce that IUOE has selected CVS/Caremark as our prescription benefit manager (PBM) for a new three-year contract award beginning January 1, 2025. The IUOE conducts RFPs every three years to achieve the best savings to each participating fund across the country. Between May 2023 to April 2024, the IUOE conducted the latest RFP with a selection committee of thirteen distinguished IUOE local health fund administrators and our PBM consultants, AON, to determine the best PBM partner with the IUOE coalition.

Initially, six national vendors were solicited to bid in this latest RFP. A process of elimination ensued based on the ability to serve our coalition book of business with outstanding pricing, customer service and innovative programs. After several rounds of pricing proposals, it was the unanimous recommendation of the IUOE selection committee with concurrence by Aon to move our PBM business to CVS/Caremark.

This decision reflects the purchasing power of the coalition's 400,000 lives to leverage an intense competition among the largest national PBMs to achieve significant savings for IUOE funds as well as position us for further strength in future negotiations. Modeling showed, over the life of the three-year contract at a coalition level, a 22.7% savings minimum can be expected over the current agreement with OptumRx or an excess of $422 million dollars.

In the near future, you will receive a copy of your local fund's savings for the 2025-2027 PBM contract years from Joanne Lye-McKay. If you have any questions or do not participate in the coalition and wish to get a savings report, please contact Joanne at JLMcKay@iuoe.org or 202-394-0075.

Thank you for your attention to this important matter.

Fraternally,

James T. Callahan
General President

Operating Engineers Local 77

Health and Welfare Program

May 14, 2024

Bolton

Presented by:

Ryan Devlin
Senior Consultant, Bolton Health
(856) 371-5980
rdevlin@boltonusa.com

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Introduction

The following report sets forth the annual projection for the Program's results for the plan years 2024 through 2026. 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 2023 Plan Year Results

- Contributions increased from $15,597,000 to $16,797,000, up 7.7% (see Table 1).
- Net investment income is up from a loss of -$1,661,000 in 2022 to a gain of $1,909,000 in 2023.
- Total income increased 32.0% in 2023 after having fallen by 22.2% in 2022. Total Income went from $18,214,000 in 2021 down to $14,170,000 in 2022 and back up to $18,704,000 most recently.
- Benefit expense decreased -18.0% from $16,137,000 in 2022 to $13,233,000 in 2023. This is largely driven by the movement of Medicare members from self-funded to MAPD fully insured arrangement.
- Total expense decreased -10.9% from $17,331,000 to $15,441,000.
- The operating result (prior to adjustments for reserves) was a gain of $3,263,000 compared to a loss of $3,161,000 in 2022.
- The average number of eligible active participants increased by 3.3% from 1,165 in 2022 to 1,204 in 2023; the average number of retirees decreased slightly to 417 in 2023 compared to 421 in 2022. (see Table 2).
- On a per-head basis, total income was up 27.6% (see Table 1-A).
- On a per-head basis, benefit expenses were higher by 4.3% but total expenses were lower by 12.8% compared to 2022.
- Table 4 shows the relative costs for active and retired participants. Claim costs for pre-Medicare retirees decreased 59.9% (on a net per-retiree basis) compared to 2022;

claim costs for Medicare retirees decreased 26.8% 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 2023 decreased back down to $2,031,000 from a high in 2022 of $3,719,000, compared to 2021 total of $1,914,000.

Key Findings and Observations

- Net assets (gross assets less immediate liabilities for IBNR and extended eligibility) as of 12/31/23 are $31,216,000 and represent 24.3 months of expenses. This is up from last year when net assets were at 20.4 months. The gross assets increased by $2,557,000; the overall liabilities increased by $55,000, from $8,585,000 as of the end of 2022 to $8,640,000 as the end of 2023. The IBNR for year end 2023 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 of 2022 from $5,822,000 to $6,623,000. Gross assets as of the end of 2023 represented 31.0 months in reserve.

- The favorable financial outcome for the 2023 plan year was driven by several factors, including an increase in total contributions, a positive investment return, and a decrease in total expenses.

- Medical costs increased by 10.3% per head in 2023 due to the loss of the lower cost Medicare-subsidized Medicare retirees from the self-funded pool, but Total expenses decreased by 12.8% on a per head basis, due to the transition of those Medicare retirees to an even lower cost MAPD plan effective 1/1/23.

- The long-term Total expenses trend is roughly 0.9% per head, per year over the period spanning 2019 - 2023.

Three Year Projection

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

- We have used the average contribution rate for 2023, as provided by the Administrator, as well as an assumption for an additional $0.25/hour for each year thereafter. We used 2,766,000 for the baseline hours worked assumption in 2024 and beyond, representing the average of the past 2 years with 2,776,000 and 2,757,000 hours in 2023 and 2022, 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 5.6%, which is nearly the same as 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. 2023, 2022, and 2021)
- 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.
- Given the above, we are predicting an operating gain for 2024 of $942,000 and decreasing gains for 2025 and 2026 of $692,000 and $374,000, respectively.
- We project the gross assets will be $41,865,000 by the end of the 2026 plan year.
- We project the net assets will be $31,221,000 at the end of 2026.
- In terms of net assets expressed as months in reserve, we project the number as of 12/31/2026 will be at 18.9 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 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. Having said that, our projections are conservatively showing that the expenses will likely return to a normal level, and the fund will need to achieve positive investment results in order to break even in each future year, projecting $17.3M contribution income in 2024 but $17.8M total expenses in 2024.
- Overall, the fund has net reserves that are between 21 – 24 months depending on how expenses run in 2024 compared to 2023 which is a very healthy level of reserves for a

mostly self-funded group. Also, the move to MAPD on the Medicare side should help to stabilize the funds expenses from year to year.

- We will continue to closely monitor results during 2024 and suggest possible increases to member cost sharing should results again turn negative.

Tables

1. Summary Statement of Income and Expense

1A. Summary Statement of Income and Expense Per Employee Per Month

2. Participation History

3. 2021 Benefit Comparison – Active vs. Retiree

4. Key Cost Trends

5. Assumptions to use for Projections

6. Three Year Projection

Table 1

Summary Statement of Income and Expense

Comparison of Years Ended
December 31, 2023, 2022, and 2021

Income		2023	% Change		2022	% Change		2021
Employer Contributions	$	15,806,924	7.8%	$	14,661,135	0.9%	$	14,535,161
Employee Contributions	$	811,480	-16.7%	$	974,309	-0.6%	$	979,751
Reciprocity (Net)	$	171,819	-442.6%	$	(50,144)	-37.4%	$	(80,072)
Liquidated Damages	$	7,115		$	11,682		$	7,395
Total Contributions	**$**	**16,797,338**	**7.7%**	**$**	**15,596,982**	**1.0%**	**$**	**15,442,235**
Investment Income	$	2,056,552	n/a	$	(1,486,576)	n/a	$	2,826,703
Less: Investment Fees	$	(147,196)	n/a	$	(174,216)	n/a	$	(211,378)
Net Investment Income	**$**	**1,909,356**	**n/a**	**$**	**(1,660,792)**	**n/a**	**$**	**2,615,325**
Medicare Part D Subsidy	$	(2,490)	-101.1%	$	234,178	49.3%	$	156,802
Total Income	**$**	**18,704,203**	**32.0%**	**$**	**14,170,367**	**-22.2%**	**$**	**18,214,361**
Expense								
Benefit Expense								
Medical	$	10,136,582	-14.3%	$	11,822,880	-4.3%	$	12,348,048
Dental	$	706,194	0.5%	$	702,615	-0.2%	$	703,866
Prescription Drug Benefits	$	2,250,471	-35.1%	$	3,465,681	35.8%	$	2,551,639
Vision	$	139,823	-4.4%	$	146,237	3.1%	$	141,855
Total Benefit Expense	**$**	**13,233,070**	**-18.0%**	**$**	**16,137,412**	**2.5%**	**$**	**15,745,408**
Administration Expense		725,863	-0.4%		728,886	7.5%		677,907
Network Rental/UM Fees	$	11,486	-97.5%	$	465,187	-28.9%	$	654,647
Total Administration	**$**	**737,349**	**-38.2%**	**$**	**1,194,073**	**-10.4%**	**$**	**1,332,554**
Medicare Advantage Premiums	$	1,470,685	n/a		n/a	n/a		n/a
Total Expense	**$**	**15,441,104**	**-10.9%**	**$**	**17,331,485**	**1.5%**	**$**	**17,077,962**
Operating Gain/(Loss)	**$**	**3,263,100**		**$**	**(3,161,118)**		**$**	**1,136,399**
Gross Assets - Beg. of Year	***$***	***36,593,429***		***$***	***39,754,547***		***$***	***38,618,148***
Gross Assets - End of Year	***$***	***39,856,529***		***$***	***36,593,429***		***$***	***39,754,547***

Table 1-A

Summary Statement of Income and Expense

Comparison of Years Ended
December 31, 2023, 2022, and 2021

Per Covered Eligible Per Month

Income		2023	% Change		2022	% Change		2021
Employer Contributions	$	812.61	5.5%	$	770.34	6.7%	$	721.85
Employee Contributions	$	41.72	-18.5%	$	51.19	5.2%	$	48.66
Total Contributions	**$**	**854.33**	**4.0%**	**$**	**821.53**	**6.6%**	**$**	**770.51**
Investment Income	$	105.72	-235.4%	$	(78.11)	-155.6%	$	140.38
Less: Investment Fees	$	(7.57)	-17.3%	$	(9.15)	-12.8%	$	(10.50)
Net Investment Income	**$**	**98.16**	**-212.5%**	**$**	**(87.26)**	**-167.2%**	**$**	**129.88**
Medicare Part D Subsidy	$	(0.13)	-101.0%	$	12.30	58.0%	$	7.79
Total Income	**$**	**952.36**	**27.6%**	**$**	**746.58**	**-17.8%**	**$**	**908.18**

Expense		2023	% Change		2022	% Change		2021
Benefit Expense								
Medical	$	687.88	10.7%	$	621.21	1.3%	$	613.23
Dental	$	36.30	-1.7%	$	36.92	5.6%	$	34.96
Prescription Drug Benefits	$	152.72	-16.1%	$	182.10	43.7%	$	126.72
Vision	$	7.19	-6.5%	$	7.68	9.1%	$	7.04
Total Benefit Expense	**$**	**884.09**	**4.3%**	**$**	**847.91**	**8.4%**	**$**	**781.95**
Administration Expense	$	37.32	-2.6%	$	38.30	13.8%	$	33.67
Network Rental Fees	$	0.59	-97.6%	$	24.44	-24.8%	$	32.51
Total Administration	**$**	**37.91**	**-39.6%**	**$**	**62.74**	**-5.2%**	**$**	**66.18**
Medicare Advantage Premiums	$	311.85	n/a		n/a	n/a		n/a
Total Expense	**$**	**793.81**	**-12.8%**	**$**	**910.65**	**7.4%**	**$**	**848.13**
Operating Gain/(Loss)	**$**	**167.75**		**$**	**(166.09)**		**$**	**56.44**

Table 2

Average Number of Eligible Employees

For Year Ended December 31, 2023

Month	Actives	Under 65 Retirees	Over 65 Retirees	Self-Pay	COBRA	Total
January	1,218	25	392	0	2	1,637
February	1,205	24	397	0	2	1,628
March	1,208	24	395	0	2	1,629
April	1,201	24	393	0	1	1,619
May	1,184	25	392	0	2	1,603
June	1,189	25	391	0	2	1,607
July	1,192	25	390	0	1	1,608
August	1,200	23	394	0	1	1,618
September	1,207	23	392	0	1	1,623
October	1,216	23	393	0	1	1,633
November	1,211	22	396	0	1	1,630
December	1,214	21	393	0	1	1,629
Average Number	**1,204**	**24**	**393**	**0**	**1**	**1,622**

Year Ended December 31:	Actives Average	% Change	Retirees Average	% Change	Total Average	Total % Change
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	0.9%	1,678	-6.7%
2020	1,372	6.5%	426	0.0%	1,798	4.9%
2019	1,288	13.1%	426	0.0%	1,714	0.0%
2018	1,139	-1.6%	426	0.9%	1,714	9.5%
2017	1,158	6.2%	422	-0.7%	1,565	-0.9%
2016	1,090	10.5%	425	1.2%	1,580	4.3%
2015	986	11.4%	420	-0.7%	1,515	7.8%
2014	885	-2.9%	423	-0.2%	1,406	7.5%
2013	911	-7.5%	424	1.7%	1,308	-2.0%
2012	985		417		1,335	

Table 3

2023 Benefit Cost Comparison - Actives vs. Retirees

	Active Employees		Pre-Medicare Retirees		Medicare Retirees	
	Total	Per Employee	Total	Per Retiree	Total	Per Retiree
Medical Claims	$ 9,196,567	$ 7,638	$ 679,717	$ 28,322	$ 260,298	$ 662
Dental Claims	$ 524,639	$ 436	$ 10,449	$ 435	$ 171,106	$ 435
Prescription Drug Claims	$ 2,063,702	$ 1,714	$ 165,063	$ 6,878	$ 21,706	$ 55
Vision Expense	$ 103,876	$ 86	$ 2,069	$ 86	$ 33,878	$ 86
Network Fees	$ 8,531	$ 7	$ 170	$ 7	$ 2,785	$ 7
Medicare Advantage Premiums	n/a	n/a	n/a	n/a	$ 1,470,685	$ 3,742
Total Benefit Cost	**$ 11,897,315**	**$ 9,881**	**$ 857,468**	**$ 35,728**	**$ 1,960,458**	**$ 4,988**
Self-Pay Amounts			$ 85,661	$ 3,569	$ 701,648	$ 1,785
Net Cost			**$ 771,807**	**$ 32,159**	**$ 1,258,810**	**$ 3,203**

Table 4

Key Cost Trends - Three Year Comparison

	2023	2022	2021	Annualized Three Year Trend
Employer Contributions	$ 812.61	$ 770.34	$ 721.85	6.1%
Employee Contributions	$ 41.72	$ 51.19	$ 48.66	-7.4%
Total Contributions	**$ 854.33**	**$ 821.53**	**$ 770.51**	**5.3%**
Medical Claims	$ 687.88	$ 621.21	$ 613.23	5.9%
Dental Claims	$ 36.30	$ 36.92	$ 34.96	1.9%
Prescription Drug Claims	$ 152.72	$ 182.10	$ 126.72	9.8%
Vision	$ 7.19	$ 7.68	$ 7.04	1.0%
Self Funded Benefit Costs	**$ 884.09**	**$ 847.91**	**$ 781.95**	**6.3%**
Administration (incl. network fees)	37.91	$ 62.74	$ 66.18	-24.3%
Medicare Advantage Premiums	311.85	n/a	n/a	n/a
Total Expenses	**$ 793.81**	**$ 910.65**	**$ 848.13**	**-3.3%**

Table 5

Assumptions to Use for Projections

Annual Trend Rates to Use

Total Contributions	$0.25/hour increase each year
Medical Claims	5.0%
Dental Claims	3.0%
Prescription Drug Benefits	8.0%
Vision Claims	3.0%
Medicare Advantage Premiums	8.0%
Administration	2.0%

Base Period to Use for Projections

		% Weight
Plan Year	2021	10%
Plan Year	2022	40%
Plan Year	2023	50%

Assumed Rate of Investment Return	4.0%
Total Non Medicare at Beginning of Year	1,236
Total Medicare at Beginning of the Year	393
Total Eligibles at Beginning of Year	1,629
Hours per Year	2,766,000

Table 6

Three Year Projection

	2024	2025	2026
Beginning Gross Assets	$ 39,856,529	$ 40,798,463	$ 41,490,476
Income			
Total Contributions	$ 17,323,489	$ 18,016,030	$ 18,708,572
Investment Return (net)	$ 1,431,926	$ 1,460,935	$ 1,479,866
Total Income	**$ 18,755,415**	**$ 19,476,965**	**$ 20,188,438**
Expense			
Benefit Costs			
Medical Claims	$ 11,687,965	$ 12,272,363	$ 12,885,981
Dental Claims	$ 746,398	$ 768,789	$ 791,853
Prescription Drug Benefits	$ 2,776,535	$ 2,998,658	$ 3,238,551
Vision	$ 151,152	$ 155,687	$ 160,357
Medicare Advantage Premium	$ 1,483,272	$ 1,601,934	$ 1,730,088
Total Benefit Costs	$ 16,845,322	$ 17,797,431	$ 18,806,831
Administration (incl. network fees)	$ 968,158	$ 987,522	$ 1,007,272
Total Expense	**$ 17,813,480**	**$ 18,784,953**	**$ 19,814,103**
Operating Gain/(Loss)	**$ 941,935**	**$ 692,012**	**$ 374,336**
Ending Gross Assets	**$ 40,798,463**	**$ 41,490,476**	**$ 41,864,811**
Claim Reserve	$ 2,568,000	$ 2,713,000	$ 2,867,000
Accumulated Eligibility Reserve	$ 6,992,000	$ 7,373,000	$ 7,777,000
Ending Net Assets	**$ 31,238,463**	**$ 31,404,476**	**$ 31,220,811**
Net Assets as Months in Reserve	**21.0**	**20.1**	**18.9**

ATTORNEY'S REPORT

FEBRUARY 13, 2024 AMENDMENT TO THE OPERATING ENGINEERS TRUST FUND OF WASHINGTON, D.C. (HEARING AIDS)

The following amendment to the Operating Engineers Trust Fund of Washington, D.C. is hereby adopted this 13th day of February 2024 and is effective January 1, 2024.

A change in the allowable time frame for hearing aid reimbursement from 5 years to 3 years is hereby made the Plan to state as follows:

Other Covered Services/Major Medical Benefits

13. The Fund will pay for hearing aids up to $2,500 for every three years when medically necessary. You must satisfy the $300 annual deductible before the Fund will begin paying benefits.

By resolution hereof, the undersigned Trustees hereby adopt this February 13, 2024 Amendment, effective as provided above and except as hereby amended, the terms of the Plan, as previously amended, remain in full force and effect.

Management Trustees	**Union Trustees**
______________________________	______________________________
______________________________	______________________________
______________________________	______________________________
______________________________	______________________________

OPERATING ENGINEERS TRUST FUND OF WASHINGTON, D.C.
HEALTH & WELFARE FUND
LOCAL NO. 77
911 Ridgebrook Road
Sparks, Maryland 21152-0977
877-850-0977

SUMMARY OF MATERIAL MODIFICATIONS

The Board of Trustees of the **OPERATING ENGINEERS TRUST FUND OF WASHINGTON, D.C.** “Fund” has adopted changes to the Plan, which are described in this notice. Please keep this notice for future reference.

Reimbursement Period for Hearing Aid Benefits.

The Trustees have reduced the period for reimbursement of Hearing Aid Benefits provided by the Plan. Effective January 1, 2024, the Plan will pay for hearing aids up to $2,500 for every three years when medically necessary. You must satisfy the $300 annual deductible before the Fund will begin paying benefits.

May 3, 2024

RE: Change Healthcare Cyberattack Update

Dear Board of Trustees:

We are providing you with an update regarding the Change Healthcare ("CHC") cyberattack as it relates to potentially affected individuals.

United Health Group ("UHG"), CHC's parent company, announced that their initial data analysis shows a likelihood that a substantial proportion of the American population may have been affected by the cyberattack. Given the ongoing complexity of the data review, it will likely take several months of continued analysis before they can identify which clients, individuals and data were impacted.

Although UHG reaffirms that this is not an official breach notification, they are offering two years of credit monitoring and identity protection services to any individuals who may potentially have been affected by this cyberattack. Once they can identify impacted individuals, UGH agrees to make notifications and undertake related administrative requirements to help ease reporting obligations on affected parties.

In the meantime, individuals who are concerned that they may have been affected by this cyberattack can contact UHG's dedicated call center at **1-866-262-5342** to opt-in to free credit monitoring and identity protection services. The call center cannot provide any specifics on individual data impact at this time. Additional details can be found on UHG's dedicated website at http://changecybersupport.com/.

Once UGH identifies the impacted clients, individuals and data, we will provide you with an update, and we will work with UHG to provide appropriate notifications. In the meantime, Associated is offering to post the enclosed information for participants on the Fund's webpage. If desired, we can also include this information as an article in the next FYB newsletter.

If you would like for Associated to post the enclosed information on the Fund's webpage, please advise and we will do so promptly.

Sincerely,

Privacy Officer
Associated Administrators

UnitedHealth Group – Change Healthcare Cyberattack
Announcement to Potentially Impacted Individuals

On February 21, 2024, Change Healthcare ("CHC"), a vendor of Associated Administrators, LLC, experienced a cyberattack and immediately took steps to stop the activity and investigate the extent of the attack. CHC engaged cybersecurity experts and law enforcement to assist in the investigation.

CHC provides services to the Health and Welfare Plan in which you participate, including processing and mailing Explanation of Benefits letters and mailing claims payments. To fulfill these services, your personal data is shared with CHC.

In light of the recent CHC cyberattack, United Health Group ("UHG"), the parent company of CHC, recently announced that their initial analysis of affected data shows that a substantial proportion of the American population may have been affected by this cyberattack. Given the ongoing complexity of the data review, it will likely be several months before UHG will be able to identify which individuals and data were affected.

UHG states that they understand the concern this cyberattack has caused potentially affected individuals, and while they are not able to confirm a breach of any one individual's information, UHG is offering two years of free credit monitoring and identity protection services to any individual who is concerned that they may been affected by this cyberattack.

If you would like to take advantage of UHG's free credit monitoring and identity protection services, you can contact UHG's dedicated call center at **1-866-262-5342** to opt-in. The call center cannot provide any specifics on whether any individual's data has been impacted. Additional details, including UHG's recommendations for safeguarding your information, can be found on their website at:

http://changecybersupport.com/

ADMINISTRATIVE MANAGER'S REPORT

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

2024	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	AVERAGE
INCOME														
CONTRIBUTIONS	1,595,484	957,855	1,452,265										4,005,603	1,335,201
CONTRI-SELF PAY	1,000	0	1,500										2,500	833
COBRA-SELF PAY	693	1,247	3,190										5,130	1,710
RECIPROCITY INCOME	69,827	66,001	87,623										223,452	74,484
RECIPROCITY PAYMENTS	(39,675)	(42,292)	(37,878)										(119,845)	(39,948)
RETIRED-SELF PAY	65,945	60,862	62,630										189,437	63,146
LIQUIDATED DAMAGES	0	2,220	240										2,460	820
INTEREST INCOME	8,203	8,672	9,635										26,510	8,837
INTER.INC-AMER.CORE REALTY	0	0	26,197										26,197	8,732
INT ON DELINQUENCY	52	461	8										520	173
WEDGE LG CAP - INTEREST INCOME	204	174	159										537	179
WEDGE LG CAP - DIVIDEND INCOME	3,823	2,318	3,877										10,017	3,339
WEDGE FIXED- INTEREST ON INVEST.	14,455	37,437	25,481										77,374	25,791
CHART - INTEREST ON INVESTM.	39,936	42,710	71,626										154,272	51,424
VANGUARD - INTEREST ON INVESTMENT	0	0	0										0	0
WEDGE LG CAP - GAIN & LOSS	59,900	138,605	140,284										338,789	112,930
WEDGE FIXED - GAIN & LOSS	14,394	(128,504)	47,620										(66,491)	(22,164)
AMER CORE REALTY - GAIN & LOSS	0	50,635	(68,618)										(17,983)	(5,994)
VANGUARD - GAIN & LOSS	53,622	170,520	34,837										258,979	86,326
CHART - GAIN & LOSS	(16,683)	(23,386)	41,103										1,033	344
BOYD WATTERSON - GAIN & LOSS	0	(66,090)	(90,518)										(156,608)	(52,203)
RETIREE DRUG SUBSIDY INTERIM PAYMENT	0	0	4,981										4,981	1,660
***MISC.INCOME**	0	2	0										2	1
TOTAL INCOME	**1,871,178**	**1,279,446**	**1,816,243**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**4,966,868**	**1,655,623**
EXPENSES														
ADMIN.FEE	43,808	43,808	43,808										131,424	43,808
ACTUARIAL FEES	6,300	0	0										6,300	2,100
AUDITING	(3,100)	0	0										(3,100)	(1,033)
BANK CHARGES	0	0	0										0	0
BENEFITS PAID	778,480	973,039	992,327										2,743,846	914,615
PRESCRIPT BEN PAID	309,505	316,385	18,600										644,489	214,830
FIDUC.RESPONSIB.INSUR.	0	0	0										0	0
INVEST COUNSEL FEE	11,781	29,870	8,258										49,908	16,636
INVEST CUSTODIAN FEE	0	0	0										0	0
INV PERF EVAL FEE	0	0	4,557										4,557	1,519
LEGAL FEES	0	0	0										0	0
MEETING EXPENSE	102	0	201										303	101
PAYROLL AUDIT FEE	0	8,033	1,125										9,158	3,053
POSTAGE	1,175	0	2,045										3,219	1,073
CARE FIRST FEE	15,732	15,252	15,768										46,751	15,584
CONIFER CASE MANAGEMENT	18,736	20,221	19,931										58,888	19,629
PRINT & STATIONERY	0	0	2,215										2,215	738
REGISTRATION FEE	0	0	1,148										1,148	383
TELEPHONE EXP	0	0	0										0	0
TRAVEL EXP	0	0	0										0	0
HIPAA	358	290	284										932	311
SWIFTMD MONTHLY MEMBERSHIP FEE	3,459	3,447	3,474										10,380	3,460
OFFICE SUPPLIES & EXP.	0	0	0										0	0
TRUSTEE EXPENSES	0	554	0										554	185
DUES & SUBSCRIPTIONS	843	0	0										843	281
DENTAL INSURANCE	54,225	58,348	55,763										168,336	56,112
VISION BENEFITS PAID	9,867	9,903	10,819										30,589	10,196
TAX RETURN FORM 720(PCORI)	0	0	0										0	0
MISC.EXPENSE	0	0	0										0	0
TOTAL EXPENSE	**1,251,270**	**1,479,149**	**1,180,321**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**3,910,739**	**1,303,580**
GAIN/LOSS	**619,908**	**(199,703)**	**635,922**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1,056,128**	**352,042**

***Misc.Income Feb.: Litigation Proceeds**

OE Loc 77 Trust Fund of Wash. DC
Balance Sheet
March 31, 2024

ASSETS

Current Assets		
Cash Basis Accounts Receivable	$ 1,675.76	
PNC - Cash General 5501371443	1,179,625.66	
H&W Cash 20-46-002-6809064	2,482,408.48	
PNC - 5501371451 Benefit Acc.	531,455.84	
Due from Other Fund	523.18	
A/R Reciprocity Income-002-A*	5,838.48	
Interest Receivable	189,354.14	
Dividend Receivable	1,071.62	
Total Current Assets		4,391,953.16
Property and Equipment		
Accum.Depreciation	(1,558.33)	
Property & Equipment	1,558.33	
Total Property and Equipment		0.00
Other Assets		
Due from Broker	61,456.93	
VANGUARD	2,313,004.85	
Vanguard - Market Value	322,555.96	
Wedge - MM	35,841.20	
Wedge - Govt.Bonds	7,605,087.02	
WEDGE Gov.Bonds -Market Value	1,235,608.55	
Wedge - Corp.Bonds	4,440,914.81	
WEDGE Corp.Bonds-Market Value	(1,812,256.81)	
WEDGE LG CAP-MM	39,307.97	
WEDGE LG CAP-EQUITIES	1,869,746.66	
WEDGE LG CAP-Market Value	663,083.33	
American Core Realty	2,949,203.06	
BOYD WATTERSON STATE GOV.FUND	3,104,409.00	
CHART - MM - 4782656	512,180.51	
CHART - Corp.Bonds - 4782656	11,859,687.25	
CHART - Corp.Bonds- Mark.Val.	(180,024.17)	
Total Other Assets		35,019,806.12
Total Assets		$ 39,411,759.28

LIABILITIES AND CAPITAL

Current Liabilities		
Contractors Deposits	$ 3,011.57	
Due to OE Training Fund	55.87	
Due to OE Pension Fund	(3,233.40)	
Due to Check-Off Dues	112,805.25	
Due to Annuity	(2,571.25)	
Total Current Liabilities		110,068.04
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		110,068.04
Capital		
Retained Earnings	1,779,632.17	
Equity - Retained Earnings	36,593,427.68	
Net Income	928,631.39	
Total Capital		39,301,691.24
Total Liabilities & Capital		$ 39,411,759.28

OE Loc 77 Trust Fund of Wash. DC
Income Statement
For the Three Months Ending March 31, 2024

	Current Month		Year to Date	
Revenues				
Contributions - Pavers	$ 263,663.42	14.52	$ 782,830.76	15.76
ER Contributions	1,188,601.17	65.44	3,222,772.26	64.89
Self-Pay Contributions	1,500.00	0.08	2,500.00	0.05
Cobra Self-Pay EE	3,190.48	0.18	5,130.34	0.10
Reciprocity Income	87,623.39	4.82	223,451.95	4.50
Reciprocity Payments	(37,877.85)	(2.09)	(119,844.95)	(2.41)
Retired Self-Pay	62,630.00	3.45	189,436.62	3.81
Liquidated Damages	240.00	0.01	2,460.15	0.05
Interest Income	9,635.47	0.53	26,510.19	0.53
Interest American Core Realty	26,196.52	1.44	26,196.52	0.53
Interest Income-Wedge LG CAP	159.31	0.01	537.12	0.01
Dividend Income-Wedge LG CAP	3,877.02	0.21	10,017.46	0.20
Interest on Delinquency	7.92	0.00	520.34	0.01
G/L on Invest. Vanguard	34,837.16	1.92	258,978.57	5.21
WEDGE(PNC) - Int. on Inv	25,481.39	1.40	77,374.08	1.56
CHART - Inter. on Investm.	71,626.05	3.94	154,271.72	3.11
Retiree Drug Subsidy	4,981.23	0.27	4,981.23	0.10
Realized Gain/Loss - CHART	2,514.54	0.14	(3,531.85)	(0.07)
Unrealized Gain/Loss - CHART	38,588.32	2.12	4,565.32	0.09
Realized G/L- Wedge LG CAP	24,163.65	1.33	82,895.68	1.67
Unrealized G/L- Wedge LG CAP	116,120.49	6.39	255,893.23	5.15
Unrealized Gain/loss WEDGE	44,860.44	2.47	(51,742.55)	(1.04)
Realized Gain/Loss WEDGE-001	2,759.53	0.15	(14,748.04)	(0.30)
Unrealiz.Gain/Loss-Amer.Core R	(122,885.65)	(6.77)	(122,885.65)	(2.47)
Realiz.Gain/Loss Amer. Core Re	54,267.46	2.99	104,902.63	2.11
Realiz.Gain/Loss Boyd Watterso	(90,518.00)	(4.98)	(156,607.57)	(3.15)
Litigation Proceeds	0.00	0.00	2.03	0.00
Total Revenues	1,816,243.46	100.00	4,966,867.59	100.00
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00
Gross Profit	1,816,243.46	100.00	4,966,867.59	100.00

	Current Month		Year to Date	
Expenses				
Actuarial Fee	0.00	0.00	6,300.00	0.13
Administration Fee	43,808.00	2.41	131,424.00	2.65
Audit Fee	0.00	0.00	(3,100.00)	(0.06)
Benefits Paid	460,693.00	25.37	1,051,113.35	21.16
Prescription Benefits Paid	18,599.59	1.02	640,908.70	12.90
CVS - Admin fee	0.00	0.00	3,580.49	0.07
Vision Benefits Paid - claims	9,597.42	0.53	26,934.33	0.54
Vision Benefits Paid-admin fee	1,221.22	0.07	3,654.42	0.07
Inv.Performance Eval.Fee	4,556.59	0.25	4,556.59	0.09
Invest.Mngmnt Fee	8,257.57	0.45	49,908.13	1.00
Meeting Exp.	200.85	0.01	302.77	0.01
Postage Exp.	2,044.77	0.11	3,219.41	0.06
Printing & Stationary Exp.	2,215.75	0.12	2,215.75	0.04
Payroll Audit Fee	1,125.00	0.06	9,157.50	0.18
Registration Fee	1,147.50	0.06	1,147.50	0.02
Fiduciary Resp.Insurance	0.00	0.00	977.67	0.02
Case Mngmnt	19,931.37	1.10	58,888.32	1.19
HIPAA Charges	283.92	0.02	932.19	0.02
Trustee Exp.	0.00	0.00	554.37	0.01
IFEBP - Membership Dues	0.00	0.00	842.50	0.02
Dental Insurance - admin fee	6,078.75	0.33	17,763.75	0.36
Dental Insurance - claims	49,684.20	2.74	150,572.04	3.03
SwiftMD Monthly Membership fee	3,474.00	0.19	13,839.00	0.28
CareFirst - flexlink - admin	12,103.15	0.67	47,109.49	0.95
CareFirst - flexlink - claims	421,943.68	23.23	1,363,069.15	27.44
Care First - network lease fee	3,664.44	0.20	10,998.18	0.22
Labor First Limited Liability	109,690.50	6.04	441,366.60	8.89
Total Expenses	1,180,321.27	64.99	4,038,236.20	81.30
Net Income	$ 635,922.19	35.01	$ 928,631.39	18.70

OE Loc 77 Trust Fund of Wash. DC
GENERAL JOURNAL
For the Period From Mar 1, 2024 to Mar 31, 2024

Date	Account ID	Reference	Trans Description	Debit Amt	Credit Amt
3/1/24	1260	A&S1	Transfer from H&W Cash Benefit Acct. Check Run 03/01/2	1,964.23	
3/1/24	1120	A&S1	Transfer from H&W Cash Benefit Acct. Check Run 03/01/24		1,964.23
3/1/24	1260	TO BENEFIT1	Transfer from H&W Cash Benefit Acct. Check Run 3/1/24	10,172.48	
3/1/24	1120	TO BENEFIT1	Transfer from H&W Cash Benefit Acct. Check Run 3/1/24		10,172.48
3/4/24	1120	TRANSFDDA1	Transferred from Cash General to H&W Cash for dep. 02/2	72,593.96	
3/4/24	1110	TRANSFDDA1	Transferred from Cash General to H&W Cash for dep. 02/27/24;02/28/24; c		72,593.96
3/6/24	1260	TO BENEFIT2	Transfer from H&W Cash Benefit Acct. Check Run 3/6/24	55,000.43	
3/6/24	1120	TO BENEFIT2	Transfer from H&W Cash Benefit Acct. Check Run 3/6/24		55,000.43
3/6/24	1120	TRANSFDDA2	Transferred from Cash General to H&W Cash for dep. 03/0	282,040.42	
3/6/24	1110	TRANSFDDA2	Transferred from Cash General to H&W Cash for dep. 03/01/24;03/04/24		282,040.42
3/8/24	1260	A&S2	Transfer from H&W Cash Benefit Acct. Check Run 03/08/2	964.26	
3/8/24	1120	A&S2	Transfer from H&W Cash Benefit Acct. Check Run 03/08/24		964.26
3/8/24	4760	Retiree Drug Subsdy	Reimb. - Retiree Drugsubsdy		4,981.23
3/8/24	1260	Retiree Drug Subsdy	Reimb. - Retiree Drugsubsdy	4,981.23	
3/11/24	5150	941 WH Taxes Pd	A&S Tax W/H	103.82	
3/11/24	1260	941 WH Taxes Pd	A&S Tax W/H		103.82
3/11/24	5150	945 DB WH&Med Backup	DB WH & Med Backup WH Paid	742.60	
3/11/24	1260	945 DB WH&Med Backup	DB WH & Med Backup WH Paid		742.60
3/12/24	1120	TRANSFDDA3	Transferred from Cash General to H&W Cash for dep. 03/0	71,337.92	
3/12/24	1110	TRANSFDDA3	Transferred from Cash General to H&W Cash for dep. 03/05/24;03/08/24;c		71,337.92
3/13/24	1260	TO BENEFIT3	Transfer from H&W Cash Benefit Acct. Check Run 3/13/2	61,559.67	
3/13/24	1120	TO BENEFIT3	Transfer from H&W Cash Benefit Acct. Check Run 3/13/24		61,559.67
3/15/24	1260	A&S3	Transfer from H&W Cash Benefit Acct. Check Run 02/25/2	500.00	
3/15/24	1120	A&S3	Transfer from H&W Cash Benefit Acct. Check Run 02/25/23		500.00
3/17/24	1915	CHART	Chart - Corp.Bonds - Purchases 03/24	330,293.75	
3/17/24	1910	CHART	Chart - Corp.Bonds - Purchases 03/24		330,293.75
3/17/24	1910	CHART	Chart - Corp.Bonds - Sales Proceeds 03/24	305,276.43	
3/17/24	1915	CHART	Chart - Corp.Bonds - Sales at Cost 03/24		302,761.89
3/17/24	4810	CHART	Chart - Corp.Bonds - Realized Gain 03/24		2,514.54
3/17/24	1916	CHART	Chart - Corp.Bonds - MV - Unrealized Gain 03/24	38,588.32	
3/17/24	4820	CHART	Chart - Corp.Bonds - MV - Unrealized Gain 03/24		38,588.32
3/17/24	1910	CHART	Chart - MM - Interest Income 03/24	71,626.05	
3/17/24	4730	CHART	Chart - MM - Interest Income 03/24		1,857.16
3/17/24	4730	CHART	Chart - Corp.Bonds - MM - Interest Income 03/24		69,768.89
3/20/24	1260	PNC Credit	Credit for Check Fraudulently Cashed 11/13/23	189.04	
3/20/24	5150	PNC Credit	Credit for Check Fraudulently Cashed 11/13/23		189.04
3/20/24	1260	TO BENEFIT4	Transfer from H&W Cash Benefit Acct. Check Run 3/20/2	26,475.09	
3/20/24	1120	TO BENEFIT4	Transfer from H&W Cash Benefit Acct. Check Run 3/20/24		26,475.09
3/20/24	1120	TRANSFDDA4	Transferred from Cash General to H&W Cash for dep. 03/1	360,895.25	
3/20/24	1110	TRANSFDDA4	Transferred from Cash General to H&W Cash for dep. 03/12/24-03/18/24;c		360,895.25
3/22/24	1260	A&S4	Transfer from H&W Cash Benefit Acct. Check Run 03/22/2	500.00	
3/22/24	1120	A&S4	Transfer from H&W Cash Benefit Acct. Check Run 03/22/24		500.00
3/25/24	1120	TRANSFDDA5	Transferred from Cash General to H&W Cash for dep. 03/2	52,214.29	
3/25/24	1110	TRANSFDDA5	Transferred from Cash General to H&W Cash for dep. 03/20/24;checks iss		52,214.29
3/27/24	1260	TO BENEFIT5	Transfer from H&W Cash Benefit Acct. Check Run 3/27/2	303,119.72	
3/27/24	1120	TO BENEFIT5	Transfer from H&W Cash Benefit Acct. Check Run 3/27/24		303,119.72
3/29/24	1260	A&S5	Transfer from H&W Cash Benefit Acct. Check Run 03/29/2	500.00	
3/29/24	1120	A&S5	Transfer from H&W Cash Benefit Acct. Check Run 03/29/24		500.00
3/29/24	1120	TRANSFDDA6	Transferred from Cash General to H&W Cash for dep. 03/2	205,968.03	
3/29/24	1110	TRANSFDDA6	Transferred from Cash General to H&W Cash for dep. 03/20/24;checks iss		205,968.03
3/31/24	5150	A&S, DB Net	A & S, DB Net	4,089.69	
3/31/24	1260	A&S, DB Net	A & S, DB Net		4,089.69
3/31/24	1895	AMER.CORE REALITY	American Core Reality - Interest Income 03/23	26,196.52	
3/31/24	4635	AMER.CORE REALITY	American Core Reality - Interest Income 03/24		26,196.52
3/31/24	5370	AMER.CORE REALITY	American Core Reality - Investment Mngmnt Fee 03/24	8,257.57	
3/31/24	1895	AMER.CORE REALITY	American Core Reality - Investment Mngmnt Fee 03/24		8,257.57

Date	Account ID	Reference	Trans Description	Debit Amt	Credit Amt
3/31/24	1895	AMER.CORE REALITY	American Core Reality - Realized Gain 03/24	5,552.28	
3/31/24	4885	AMER.CORE REALITY	American Core Reality - Realized Gain 03/24		5,552.28
3/31/24	1895	AMER.CORE REALITY	American Core Reality - Unrealized Loss 03/24		100,045.18
3/31/24	4880	AMER.CORE REALITY	American Core Reality - Unrealized Loss 03/24	100,045.18	
3/31/24	1895	AMER.CORE REALITY	American Core Reality - Available for Reinvestment 03/24		22,452.93
3/31/24	1405	AMER.CORE REALITY	American Core Reality - Available for Reinvestment 03/24	22,452.93	
3/31/24	1895	AMER.CORE REALITY	American Core Reality - Redemption Payable		22,840.47
3/31/24	4880	AMER.CORE REALITY	American Core Reality - Redemption Payable	22,840.47	
3/31/24	1896	BOYD WATTERSON GOV.	Boyd Watterson Government - Loss on Investment 03/24		90,518.00
3/31/24	4886	BOYD WATTERSON GOV.	Boyd Watterson Government - Loss on Investment 03/24	90,518.00	
3/31/24	1896	BOYD WATTERSON GOV.	Boyd Watterson Government - Distibution 03/24		39,004.00
3/31/24	1405	BOYD WATTERSON GOV.	Boyd Watterson Government - Distibution 03/24	39,004.00	
3/31/24	1120	INTEREST INCOME	Interest Income	9,635.47	
3/31/24	4630	INTEREST INCOME	Interest Income		9,635.47
3/31/24	1260	March Bens.Paid	Benefit Paid		456,327.39
3/31/24	5150	March Bens.Paid	Benefit Paid	456,327.39	
3/31/24	1896	RECLASS	Reclass	24,672.58	
3/31/24	1895	RECLASS	Reclass		24,672.58
3/31/24	1895	RECLASS	Reclass	48,715.18	
3/31/24	4885	RECLASS	Reclass		48,715.18
3/31/24	1856	VANGUARD	Vanquard - Gain on Investment 03/24	34,837.16	
3/31/24	4696	VANGUARD	Vanquard - Gain on Investment 03/24		34,837.16
3/31/24	1870	WEDGE	Wedge - Gov.Bonds - Purchases 03/24	220,038.12	
3/31/24	1865	WEDGE	Wedge - Gov.Bonds - Purchases 03/24		220,038.12
3/31/24	1865	WEDGE	Wedge - Gov.Bonds - Sales Proceeds 03/24	215,233.33	
3/31/24	1870	WEDGE	Wedge - Gov.Bonds - Sales at Cost 03/24		211,735.39
3/31/24	4875	WEDGE	Wedge - Gov.Bonds - Realized Gain 03/24		3,497.94
3/31/24	1865	WEDGE	Wedge - Gov.Bonds - Return of Principal 03/24	25,279.09	
3/31/24	1870	WEDGE	Wedge - Gov.Bonds - Return of Principal 03/24		26,017.50
3/31/24	4875	WEDGE	Wedge - Gov.Bonds - Return of Principal - Realized Loss (	738.41	
3/31/24	1871	WEDGE	Wedge - Gov.Bonds - MV - Unrealized Gain 03/24	32,250.39	
3/31/24	4860	WEDGE	Wedge - Gov.Bonds - MV - Unrealized Gain 03/24		32,250.39
3/31/24	1875	WEDGE	Wedge - Corp.Bonds - Purchases 03/24	43,483.55	
3/31/24	1865	WEDGE	Wedge - Corp.Bonds - Purchases 02/24		43,483.55
3/31/24	1876	WEDGE	Wedge - Corp.Bonds - MV - Unrealized Gain 03/24	12,610.05	
3/31/24	4860	WEDGE	Wedge - Corp.Bonds - MV - Unrealized Gain 03/24		12,610.05
3/31/24	1865	WEDGE	Wedge - MM - Interest Income 03/24	25,481.39	
3/31/24	4720	WEDGE	Wedge - MM - Interest Income 03/24		269.12
3/31/24	4720	WEDGE	Wedge - MM - Gov.Bonds - Interest Income 02/24		15,995.46
3/31/24	4720	WEDGE	Wedge - MM - Corp.Bonds - Interest Income 03/24		9,216.81
3/31/24	1878	WEDGE LG CAP	Wedge LG Cap - Corp.Bonds - Purchases 03/24	148,634.68	
3/31/24	1877	WEDGE LG CAP	Wedge LG Cap - Corp.Bonds - Purchases 03/24		148,634.68
3/31/24	1877	WEDGE LG CAP	Wedge LG Cap - Corp.Bonds - Sales Proceeds 03/24	157,124.09	
3/31/24	1878	WEDGE LG CAP	Wedge LG Capt - Corp.Bonds - Sales at Cost 03/24		132,960.44
3/31/24	4830	WEDGE LG CAP	Wedge LG Cap - Corp.Bonds - Realized Gain 03/24		24,163.65
3/31/24	1879	WEDGE LG CAP	Wedge LG Cap - Corp.Bonds - MV - Unrealized Gain 03/24	116,120.49	
3/31/24	4835	WEDGE LG CAP	Wedge LG Cap - Corp.Bonds - MV - Unrealized Gain 03/24		116,120.49
3/31/24	1877	WEDGE LG CAP	Wedge LG Cap - Corp.Bonds - MM - Interest Income 03/24	159.31	
3/31/24	4646	WEDGE LG CAP	Wedge LG Cap - Corp.Bonds - MM - Interest Income 03/24		159.31
3/31/24	1877	WEDGE LG CAP	Wedge LG Cap - Corp.Bonds - MM - Dividend Income 03/2	3,877.02	
3/31/24	4656	WEDGE LG CAP	Wedge LG Cap - Corp.Bonds - MM - Dividend Income 03/24		3,877.02
		Total		**4,151,781.33**	**4,151,781.33**

OE Loc 77 Trust Fund of Wash. DC
NON-PAVERS CONTRIBUTIONS
For the Period From Mar 1, 2024 to Mar 31, 2024

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
1300	Contrib. Receiv. - Non-pa	3/22/24	12/23	CLEARWATER CONSTRUCTION	1,869.00	
4510	ER Contributions	3/1/24	01/24	EXTREME INC	55,937.50	
4510	ER Contributions	3/1/24	01/24	EXTREME INC	6,425.00	
4510	ER Contributions	3/1/24	01/24	JOHN DRIGGS CO	489.00	
4510	ER Contributions	3/1/24	01/24	PAUL MERRIT EXCAVATING	2,652.00	
4510	ER Contributions	3/1/24	01/24	J. FLETCHER CREAMER & SON, INC	519.68	
4510	ER Contributions	3/1/24	01/24	DIGMASTER	12,108.00	
4510	ER Contributions	3/1/24	02/24SPLIT	PETILLO INC	2,148.00	
4510	ER Contributions	3/1/24	01/24SPLIT	LOCKED AND LOADED TRANSPORT LLC	1,150.00	
4510	ER Contributions	3/1/24	01/24	B & M CRANE	1,579.92	
4510	ER Contributions	3/1/24	01/24	LEONARDO'S GRADAL RENTAL, LLC	1,326.00	
4510	ER Contributions	3/1/24	01/24SPLIT	CELTIC DEMOLITION	24,726.00	
4510	ER Contributions	3/1/24	A/R-3/24	CLEARWATER CONSTRUCTION	1,869.00	
4510	ER Contributions	3/4/24	01/24	CLARK CONSTRUCTION GRP	5,112.00	
4510	ER Contributions	3/4/24	01/24	CLARK CONSTRUCTION GRP	43,936.50	
4510	ER Contributions	3/4/24	01/24	CLARK CONCRETE CONTRACTORS	531.00	
4510	ER Contributions	3/4/24	01/24	CLARK CONCRETE CONTRACTORS	1,212.00	
4510	ER Contributions	3/4/24	01/24	WILLIAMS EQUIPMENT CO	8,639.40	
4510	ER Contributions	3/4/24	01/24	Casper Colosimo & Son, Inc.	2,038.73	
4510	ER Contributions	3/4/24	01/24	BERKEL & COMPANY	18,282.00	
4510	ER Contributions	3/5/24	01/24	W O GRUBB EQUIPMENT RENTAL	51,646.88	
4510	ER Contributions	3/5/24	01/24	W O GRUBB EQUIPMENT RENTAL	2,342.50	
4510	ER Contributions	3/8/24	01/24SPLIT	METRO CRANE &RIGGING LLC	9,141.00	
4510	ER Contributions	3/8/24	02/24	DAY & ZIMMERMAN NPS INC	2,199.00	
4510	ER Contributions	3/8/24	02/24SPLIT	PETILLO INC	2,592.00	
4510	ER Contributions	3/8/24	01/24	A&F SITEWORKS LLC	960.00	
4510	ER Contributions	3/8/24	01/24	CS SERVICES, LLC	1,422.00	
4510	ER Contributions	3/8/24	02/24	G&C EQUIPMENT CORPORATION	1,344.00	
4510	ER Contributions	3/8/24	01/24SPLIT	KIRILA EARTHWORKS,INC	1,680.00	
4510	ER Contributions	3/12/24	02/24	OPER ENGS APPR FUND	4,800.00	
4510	ER Contributions	3/12/24	02/24	INTER UNION LOCAL 77	6,480.00	
4510	ER Contributions	3/12/24	02/24	INTER UNION LOCAL 77	840.00	
4510	ER Contributions	3/12/24	02/24	NATIONAL PIPLINE TRAINING	1,441.00	
4510	ER Contributions	3/12/24	02/24	WMATA 6-KIEWIT INFRASTRUC	240.00	
4510	ER Contributions	3/12/24	02/24	BOWEM ENGINEERING	240.00	
4510	ER Contributions	3/12/24	01/24	S & J SERVICE, INC.	10,078.31	
4510	ER Contributions	3/12/24	02/24	Norair Engineering Associates,	3,763.50	
4510	ER Contributions	3/12/24	02/24	SCHNABEL FOUNDATION CORP	5,499.00	
4510	ER Contributions	3/12/24	02/24	EAST WEST ERECTION SERVIC	4,236.40	
4510	ER Contributions	3/12/24	02/24	ANCHOR CONSTRUCTION CORP.	52,377.09	
4510	ER Contributions	3/14/24	01/24SPLIT	CONSRUCTION SUPPORT SERVI	2,121.00	
4510	ER Contributions	3/14/24	02/24SPLIT	CLEARSITE INDUSTRIAL	10,593.00	
4510	ER Contributions	3/14/24	02/24SPLIT	CLEARSITE INDUSTRIAL	1,028.35	
4510	ER Contributions	3/14/24	02/24SPLIT	AZCO	888.00	
4510	ER Contributions	3/14/24	02/24SPLIT	BALTIMORE PILE DRIVING &	1,647.00	
4510	ER Contributions	3/15/24	02/24	AIW, INC	7,128.00	
4510	ER Contributions	3/15/24	02/24	SUBSURFACE CONSTRUCTORS, INC	5,325.00	
4510	ER Contributions	3/15/24	02/24	DJB CONTRACTING, INC.	971.94	
4510	ER Contributions	3/15/24	02/24SPLIT	CONSRUCTION SUPPORT SERVI	921.00	
4510	ER Contributions	3/15/24	03/24SPLIT	PETILLO INC	3,120.00	
4510	ER Contributions	3/15/24	02/24	HUTCHINSON INTERNATIONAL CORP.	933.00	
4510	ER Contributions	3/15/24	02/24	KELLER NORTH AMERICA	7,929.00	
4510	ER Contributions	3/15/24	02/24	GRUMPY'S CONCRETE PUMPING	6,390.30	
4510	ER Contributions	3/15/24	02/24	CLARK CONSTRUCTION GRP	55,480.50	
4510	ER Contributions	3/15/24	02/24SPLIT	MIDWEST MOLE,INC	6,591.00	
4510	ER Contributions	3/15/24	02/24SPLIT	SOUTHERN MD CRANE RENTAL	4,903.13	

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4510	ER Contributions	3/18/24	02/24	AMERICAN COMBUSTION INDUSTRIES	1,854.00	
4510	ER Contributions	3/18/24	02/24	Lane Construction	35,187.00	
4510	ER Contributions	3/18/24	02/24	RYAN INCORPORATED CENTRAL	2,286.00	
4510	ER Contributions	3/18/24	02/24	NICHOLSON CONSTRUSTRUCTION	1,074.00	
4510	ER Contributions	3/18/24	02/24	MAXIM CRANE WORKS	1,771.90	
4510	ER Contributions	3/18/24	02/24	MILLER PIPELINE CORP.	49,689.00	
4510	ER Contributions	3/18/24	02/24	TRAYLOR SHEA JV	68,596.85	
4510	ER Contributions	3/18/24	02/24	GOETTLE EQUIPMENT CO	13,515.00	
4510	ER Contributions	3/18/24	02/24	CRANE SERVICE CO	117,847.50	
4510	ER Contributions	3/18/24	02/24SPLIT	CELTIC DEMOLITION	28,827.00	
4510	ER Contributions	3/18/24	02/24SPLIT	DYNAMIC CONCEPTS, INC	10,727.14	
4510	ER Contributions	3/18/24	02/24SPLIT	INDEPENDENT EXCAVATING,INC	75,876.00	
4510	ER Contributions	3/18/24	02/24SPLIT	DELTA RAILROAD CONSTRUCTION	2,520.00	
4510	ER Contributions	3/20/24	01/24	NEW YORK GEOMATICS INC	3,066.00	
4510	ER Contributions	3/20/24	02/24	CRANE RENTAL CO, INC	1,601.25	
4510	ER Contributions	3/20/24	02/24	CRANE RENTAL CO, INC	37,128.13	
4510	ER Contributions	3/20/24	02/24	UNITED CRANE & RIGGING	4,565.63	
4510	ER Contributions	3/21/24	02/24	SKODA CONTRACTING CO	7,705.95	
4510	ER Contributions	3/21/24	02/24SPLIT	KELLER NORTH AMERICA	18,951.02	
4510	ER Contributions	3/21/24	02/24SPLIT	KELLER NORTH AMERICA	6,270.00	
4510	ER Contributions	3/21/24	02/24SPLIT	FLAT IRON	7,545.06	
4510	ER Contributions	3/21/24	02/24SPLIT	BADGER DAYLIGHTING CORP.	25,924.62	
4510	ER Contributions	3/22/24	02/24	A.L.L.CONSTRUCTION, INC	312.00	
4510	ER Contributions	3/25/24	02/24	WILLIAMS EQUIPMENT CO	9,673.22	
4510	ER Contributions	3/25/24	02/24	DGI-MENARD INC	9,372.00	
4510	ER Contributions	3/25/24	02/24	MALCOM DRILLING	3,600.00	
4510	ER Contributions	3/25/24	02/24	TALLEY BROTHERS, INC	822.00	
4510	ER Contributions	3/27/24	02/24	LEONARDO'S GRADAL RENTAL, LLC	1,152.00	
4510	ER Contributions	3/27/24	02/24	J. FLETCHER CREAMER & SON, INC	1,085.48	
4510	ER Contributions	3/28/24	02/24SPLIT	MCVAC	16,551.00	
4510	ER Contributions	3/28/24	02/24SPLIT	MCVAC	252.18	
4510	ER Contributions	3/28/24	02/24SPLIT	MCVAC	237.44	
4510	ER Contributions	3/28/24	02/24SPLIT	SECA UNDEGROUND CORPORATI	2,064.00	
4510	ER Contributions	3/28/24	02/24SPLIT	JOSEPH B FAY	1,044.00	
4510	ER Contributions	3/28/24	03/24SPLIT	PETILLO INC	1,950.00	
4510	ER Contributions	3/28/24	02/24SPLIT	LOCKED AND LOADED TRANSPORT LLC	1,050.00	
4510	ER Contributions	3/28/24	02/24SPLIT	SOUTHERN MD HYDRAULICS	3,248.20	
4510	ER Contributions	3/28/24	02/24	HOLCIM-MAR, INC	879.98	
4510	ER Contributions	3/28/24	02/24	HOLCIM-MAR, INC	8,023.97	
4510	ER Contributions	3/29/24	2/24	B & M CRANE	1,658.58	
4510	ER Contributions	3/29/24	02/24	SIN NEBT-JV	25,320.00	
4510	ER Contributions	3/29/24	02/24	W O GRUBB EQUIPMENT RENTAL	2,827.50	
4510	ER Contributions	3/29/24	02/24	W O GRUBB EQUIPMENT RENTAL	78,034.38	
4510	ER Contributions	3/29/24	03/24SPLIT	PETILLO INC	3,144.00	
4510	ER Contributions	3/29/24	02/24	DIGMASTER	13,344.00	
4510	ER Contributions	3/29/24	02/24SPLIT	MICHELS CORP	6,425.56	
4510	ER Contributions	3/29/24	02/24SPLIT	MICHELS CORP	589.50	
4510	ER Contributions	3/29/24	02/24SPLIT	MICHELS CORP	2,109.00	
4510	ER Contributions	3/29/24	02/24SPLIT	MICHELS CORP	327.50	
4510	ER Contributions	3/29/24	02/24SPLIT	TITAN CRANE INC	1,000.00	
4510	ER Contributions				1,188,601.17	1,188,601.17
		3/31/24				**1,188,601.17**

OE Loc 77 Trust Fund of Wash. DC
PAVERS CONTRIBUTIONS
For the Period From Mar 1, 2024 to Mar 31, 2024

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4500	Contributions - Pavers	3/1/24	01/24	CIVIL CONSTRUCTION, LLC	1,848.00	
4500	Contributions - Pavers	3/1/24	01/24	CAPITAL PAVING OF DC	66,387.24	
4500	Contributions - Pavers	3/1/24	01/24	CAPITAL PAVING OF DC	16,318.50	
4500	Contributions - Pavers	3/8/24	01/24SPLIT	BELTWAY PAVING OF SOUTNER	8,749.50	
4500	Contributions - Pavers	3/20/24	02/24	EUROVIA ATLANTIC COAST	1,368.00	
4500	Contributions - Pavers	3/27/24	02/24	FORT MYER	114,738.00	
4500	Contributions - Pavers	3/27/24	02/24	FORT MYER	6,000.00	
4500	Contributions - Pavers	3/27/24	02/24	FORT MYER	5,384.18	
4500	Contributions - Pavers	3/27/24	02/24	FORT MYER	40,890.00	
4500	Contributions - Pavers	3/27/24	02/24	CIVIL CONSTRUCTION, LLC	1,980.00	
4500	Contributions - Pavers				263,663.42	263,663.42
		3/31/24				**263,663.42**

OE Loc 77 Trust Fund of Wash. DC
SELF PAYMENTS
For the Period From Mar 1, 2024 to Mar 31, 2024

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4530	Self-Pay Contributions	3/5/24	03/24	ANTHONY T WOOD	500.00	
4530	Self-Pay Contributions	3/5/24	03/24	TONI HARRISON	500.00	
4530	Self-Pay Contributions	3/12/24	04/24	TONI HARRISON	500.00	
4530	Self-Pay Contributions				1,500.00	1,500.00
		3/31/24				**1,500.00**

OE Loc 77 Trust Fund of Wash. DC
RETIREE SELF-PAYMENTS
For the Period From Mar 1, 2024 to Mar 31, 2024

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4580	Retired Self-Pay	3/1/24	04/24	OE PENSION TRUST FUND	58,470.00	
4580	Retired Self-Pay	3/4/24	01/24-09/24	SHIRLEY L LAHMAN-MYERS	720.00	
4580	Retired Self-Pay	3/5/24	04/24-06/24	CALVIN E JOHNSON	480.00	
4580	Retired Self-Pay	3/5/24	03/24	DAVID CORBETT	80.00	
4580	Retired Self-Pay	3/8/24	01/24-03/24	CRISSIE YOW	240.00	
4580	Retired Self-Pay	3/12/24	03/24	NORMAN L BOWIE	160.00	
4580	Retired Self-Pay	3/12/24	08/24	PAUL A LEWIS	650.00	
4580	Retired Self-Pay	3/12/24	02/24	CHERYL PENCE	550.00	
4580	Retired Self-Pay	3/18/24	04/24-06/24	HELEN D ANGLIN	240.00	
4580	Retired Self-Pay	3/20/24	02/24	FLORENCE M CURTIN	80.00	
4580	Retired Self-Pay	3/20/24	04/24-09/24	INGRID E HERSHEY	480.00	
4580	Retired Self-Pay	3/20/24	12/23-02/24	RANDOLPH M COFFEY	80.00	
4580	Retired Self-Pay	3/20/24	12/23-02/24	RANDOLPH M COFFEY	80.00	
4580	Retired Self-Pay	3/20/24	12/23-02/24	RANDOLPH M COFFEY	80.00	
4580	Retired Self-Pay	3/25/24	04/24-06/24	REBA JEARLINE DENNISON	240.00	
4580	Retired Self-Pay				62,630.00	62,630.00
		3/31/24				**62,630.00**

OE Loc 77 Trust Fund of Wash. DC
COBRA SELF-PAYMENTS
For the Period From Mar 1, 2024 to Mar 31, 2024

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4540	Cobra Self-Pay EE	3/5/24	03/24	JUSTIN FOSTER	500.00	
4540	Cobra Self-Pay EE	3/5/24	03/24	JUSTIN FOSTER	402.00	
4540	Cobra Self-Pay EE	3/5/24	03/24	WAYNE M LYMAN, JR	346.62	
4540	Cobra Self-Pay EE	3/5/24	02/24	SARAH D YOW	346.62	
4540	Cobra Self-Pay EE	3/12/24	03/24	SARAH D YOW	346.62	
4540	Cobra Self-Pay EE	3/12/24	03/24	SAMUEL KIRILA	346.62	
4540	Cobra Self-Pay EE	3/27/24	04/24	JUSTIN FOSTER	902.00	
4540	Cobra Self-Pay EE				3,190.48	3,190.48
		3/31/24				**3,190.48**

OE Loc 77 Trust Fund of Wash. DC
INTEREST ON DELINQUENCY
For the Period From Mar 1, 2024 to Mar 31, 2024

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
1305	A/R Interest on Delinq.	3/14/24	Inter.LD'S 11/2SPLIT	TALLEY BROTHERS, INC	7.92	
4660	Interest on Delinquency				7.92	7.92
		3/31/24				**7.92**

OE Loc 77 Trust Fund of Wash. DC
LIQUIDATED DAMAGES
For the Period From Mar 1, 2024 to Mar 31, 2024

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
1301	A/R Liquidated Damages-0(	3/14/24	Inter.LD'S 11/2SPLIT	TALLEY BROTHERS, INC	240.00	
		3/31/24				**240.00**

OE Loc 77 Trust Fund of Wash. DC
RECIPROCITY INCOME
For the Period From Mar 1, 2024 to Mar 31, 2024

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4550	Reciprocity Income	3/1/24	A/R-3/24	OE Local 147	13,519.10	
4550	Reciprocity Income	3/1/24	A/R-3/24	IUOE LOCAL 181,320	5,011.50	
4550	Reciprocity Income	3/1/24	A/R-3/24	IUOE LOCAL 15,15A,15C,15D	14,752.70	
4550	Reciprocity Income	3/1/24	A/R-3/24	Upstate New York Engineers Benefit Fund	2,573.25	
4550	Reciprocity Income	3/1/24	A/R-3/24	Local 132	9,868.68	
4550	Reciprocity Income	3/1/24	A/R-3/24	SOUTHERN OPERATORS HEALTH F	1,935.00	
4550	Reciprocity Income	3/1/24	A/R-3/24	OE LOCAL 428	839.80	
4550	Reciprocity Income	3/12/24	11/23-01/24	IUOE LOCAL 181,320	999.00	
4550	Reciprocity Income	3/12/24	12/23;01/24	Upstate New York Engineers Benefit Fund	2,209.65	
4550	Reciprocity Income	3/14/24	01/24SPLIT	Upstate New York Engineers Benefit Fund	111.75	
4550	Reciprocity Income	3/18/24	01/24	IUOE Pipe Line H&W Fund	15,174.03	
4550	Reciprocity Income	3/18/24	01/24	OE Local 147	2,891.79	
4550	Reciprocity Income	3/18/24	01/24	OE LOCAL474	353.13	
4550	Reciprocity Income	3/18/24	11/2-01/24	SOUTHERN OPERATORS HEALTH F	1,281.00	
4550	Reciprocity Income	3/18/24	01/24	SOUTHERN OPERATORS HEALTH F	849.00	
4550	Reciprocity Income	3/18/24	01/24	OE Local 4	3,292.50	
4550	Reciprocity Income	3/18/24	02/24	LANE CONSTRUCTION	2,175.00	
4550	Reciprocity Income	3/22/24	01/24	OE Local 37	2,131.51	
4550	Reciprocity Income	3/25/24	01/24	TENNESSEE VALUE OE HEALTH FUND	4,696.80	
4550	Reciprocity Income	3/27/24	12/23	OE LOCAL 428	149.60	
4550	Reciprocity Income	3/27/24	02/24	IUOE LOC.487	2,808.60	
4550	Reciprocity Income				87,623.39	87,623.39
		3/31/24				**87,623.39**

OE Loc 77 Trust Fund of Wash. DC
RECIPROCITY EXPENSE
For the Period From Mar 1, 2024 to Mar 31, 2024

Account ID	Account Description	Date	Reference	Vendor Name	Debit Amt	Credit Amt	Balance
4560	Reciprocity Payments	3/1/24	A/P 3/24	L132	1,541.05		
4560	Reciprocity Payments	3/1/24	A/P 3/24	Pipeline	10,188.11		
4560	Reciprocity Payments	3/1/24	A/P 3/24	L132	2,697.00		
4560	Reciprocity Payments	3/1/24	A/P 3/24	L147	1,926.00		
4560	Reciprocity Payments	3/1/24	A/P 3/24	L132	850.85		
4560	Reciprocity Payments	3/1/24	A/P 3/24	L474	2,042.40		
4560	Reciprocity Payments	3/18/24	9209	IUOE Loc.132 - H&W Fund	1,590.00		
4560	Reciprocity Payments	3/18/24	9211	IUOE Local 181	1,518.00		
4560	Reciprocity Payments	3/18/24	9212	OE Loc.37 - H&W Fund	11,648.14		
4560	Reciprocity Payments	3/18/24	9214	IUOE Local 49	1,245.00		
4560	Reciprocity Payments	3/18/24	9215	OE Loc.66 Welf.Fund	1,761.00		
4560	Reciprocity Payments	3/18/24	9216	IUOE & Pipe Line Employers	1,658.40		
4560	Reciprocity Payments	3/18/24	Refund			788.10	
4560	Reciprocity Payments				38,665.95	788.10	37,877.85
		3/31/24					**37,877.85**

OE Loc 77 Trust Fund of Wash. DC
CHECK REGISTER
For the Period From Mar 1, 2024 to Mar 31, 2024

Check #	Date	Payee	Amount
9189	3/1/24	AA, LLC	44,505.42
9190	3/1/24	NCAS	3,664.44
9191	3/1/24	OE Apprenticeship Fund	7,510.24
9192	3/1/24	OE Loc 77 Pension Fund	49,666.80
9193	3/1/24	OE Annuity Fund	32,074.50
9194	3/1/24	Doyle Printing & Offset Co.,Inc.	1,187.20
Delta 2/24-3/1/24	3/6/24	Delta Dental of Pennsylvania	9,934.60
CareFirst2/24-3/1/24	3/8/24	CareFirst Blue Cross Blue Shield	90,197.02
9195	3/8/24	Visionmark	459.37
9196	3/8/24	Doyle Printing & Offset Co.,Inc.	844.32
9197	3/8/24	VSP VISION CARE, INC	1,221.22
Inv#19608 1Q24	3/8/24	Investment Performance Services, LLC	4,556.59
9198	3/8/24	OE Apprenticeship Fund	6,635.12
9199	3/8/24	OE Annuity Fund	15,051.75
9200	3/8/24	OE Loc 77 Pension Fund	3,746.80
Delta 3/2/24-3/8/24	3/14/24	Delta Dental of Pennsylvania	10,273.00
CareFirst3/2/24-3/8/	3/14/24	CareFirst Blue Cross Blue Shield	182,653.79
9201	3/15/24	OE Apprenticeship Fund	407.74
9202	3/15/24	OE Annuity Fund	17,364.50
9203	3/15/24	OE Loc 77 Pension Fund	3,746.80
9204	3/15/24	Schmitz Press	2,044.77
9205	3/15/24	VSP VISION CARE, INC	9,597.42
9206	3/15/24	Conifer Value-Based Care, LLC	19,931.37
9207	3/15/24	Telemedicine Mngmnt, Inc.	3,474.00
9208	3/18/24	OE Loc.77 Check Off Dues	190,803.32
9209	3/18/24	IUOE Loc.132 - H&W Fund	4,287.00
9210	3/18/24	IUOE Loc.147 - H&W Fund	1,926.00
9211	3/18/24	IUOE Local 181	1,518.00
9212	3/18/24	OE Loc.37 - H&W Fund	11,648.14
9213	3/18/24	OE LOCAL 474 HEALTH FUND	2,042.40
9214	3/18/24	IUOE Local 49	1,245.00
9215	3/18/24	OE Loc.66 Welf.Fund	1,761.00
9216	3/18/24	IUOE & Pipe Line Employers H&W Fund	1,658.40
9217	3/20/24	IUOE Loc.132 - H&W Fund	2,391.90
Delta3/9-3/15/24	3/21/24	Delta Dental of Pennsylvania	18,511.00
CareFirst 3/9-15/24	3/21/24	CareFirst Blue Cross Blue Shield	81,634.50
9218	3/22/24	Calibre CPA Group, PLLC	1,125.00
9219	3/22/24	IFEBP	1,147.50
CVS/16-3/23/24	3/25/24	CVS Caremark	18,599.59
9220	3/26/24	IUOE & Pipe Line Employers H&W Fund	10,188.11
Delta 3/16-22/24;3/2	3/28/24	Delta Dental of Pennsylvania	17,044.35
Labor First 04/24	3/28/24	Labor First Limited Liability	109,690.50
9221	3/28/24	CareFirst Blue Cross Blue Shield	12,103.15
CareFirst 3/16-22/24	3/28/24	CareFirst Blue Cross Blue Shield	67,458.37
Total			**1,077,532.01**

PARTICIPANT APPEALS

NAME: **SS#:**
REGARDING:

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

EMPLOYER: Berkel & Company **STATUS:** Active

ISSUE: Prescription – Excluded Drug #Rx24/117-3529

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). […]

26. Treatment of obesity is not covered, nor are weight reduction or physical fitness programs."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 87, #26)

"**Prescription Drug Benefit**

Exclusions
The following drugs/supplies are excluded under your prescription benefit: […]

2. Vitamins, minerals, dietary supplements, dietary drugs, etc."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 106, #2)

SUMMARY: Appeal Received: March 20, 2024

The **provider,** Parul Jani, MD, is appealing on behalf of the participant's spouse for coverage of Wegovy, which is an injectable prescription drug used for weight loss. It was noted that a Prior Authorization for Wegovy was denied by CVS/Caremark because anti-obesity medications are not covered under the Plan.

Dr. Jani states in the appeal that the participant's spouse needs Wegovy for weight management.

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

NAME: **SS#:**
REGARDING:

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

EMPLOYER: Nicholson Construction **STATUS:** Active

ISSUE: Prescription – Excluded Drug #Rx24/119-6543

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). […]

26. Treatment of obesity is not covered, nor are weight reduction or physical fitness programs."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 87, #26)

"**Prescription Drug Benefit**

Exclusions
The following drugs/supplies are excluded under your prescription benefit: […]

2. Vitamins, minerals, dietary supplements, dietary drugs, etc."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 106, #2)

SUMMARY: Appeal Received: April 4, 2024

The **provider,** Sohan Varma, MD, is appealing on behalf of the participant's spouse for coverage of Wegovy, which is an injectable prescription drug used for weight loss. It was noted that a Prior Authorization for Wegovy was denied by CVS/Caremark because anti-obesity medications are not covered under the Plan.

Dr. Varma states in the appeal that the participant's spouse needs Wegovy because her BMI is 32.6. Included with the appeal were medical records and laboratory reports dated March 26, 2024.

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

NAME: **SS#:**
REGARDING:

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

EMPLOYER: Nicholson Construction **STATUS:** Active

ISSUE: Prescription – Excluded Drug #Rx24/124-6543

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). […]

26. Treatment of obesity is not covered, nor are weight reduction or physical fitness programs."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 87, #26)

"**Prescription Drug Benefit**

Exclusions
The following drugs/supplies are excluded under your prescription benefit: […]

2. Vitamins, minerals, dietary supplements, dietary drugs, etc."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 106, #2)

SUMMARY: Appeal Received: April 23, 2024

The **provider,** Deepali Patel, MD, is appealing on behalf of the participant's spouse for coverage of Saxenda, which is an injectable prescription drug used for weight loss. It was noted that a Prior Authorization for Saxenda was denied by CVS/Caremark because anti-obesity medications are not covered under the Plan.

Dr. Patel states in the appeal that the participant's spouse needs Saxenda because her BMI is 32.6. Included with the appeal were medical records and laboratory reports dated March 26, 2024 and April 1, 2024.

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. **STATUS:** Active

ISSUE: Prescription – Excluded Drug #Rx24/113-5651

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). […]

26. Treatment of obesity is not covered, nor are weight reduction or physical fitness programs."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 87, #26)

"**Prescription Drug Benefit**

Exclusions
The following drugs/supplies are excluded under your prescription benefit: […]

2. Vitamins, minerals, dietary supplements, dietary drugs, etc."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 106, #2)

SUMMARY: Appeal Received: March 6, 2024

The **provider,** Meredith Tussing, NP, is appealing on behalf of the participant's spouse for coverage of Zepbound, which is an injectable prescription drug used for weight loss. It was noted that a Prior Authorization for Zepbound was denied by CVS/Caremark because anti-obesity medications are not covered under the Plan.

Medical records received with the appeal indicate the participant's spouse presented on February 15, 2024 with "interest in using Zepbound as an adjunct to a comprehensive weight management plan including a reduced-calorie diet, increased physical activity and behavioral modifications."

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

NAME: **SS#:**
REGARDING:

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

EMPLOYER: Schnabel Foundation Co.

LOCAL: 77
STATUS: Full Time

ISSUE: Hospital/Medical – Excluded Services #M24/115-9481

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 this booklet."
(Operating Engineers Trust Fund of Washington, D.C. Health and Welfare Program Local No. 77 SPD, Page 85, #5)

SUMMARY:

Date(s) of Service:	August 18, 2023
Claim(s) Received:	August 28, 2023
Claim(s) Denied:	November 15, 2023
Appeal Received:	March 19, 2024

The **provider,** MedStar Medical Group, is appealing for payment of a claim for the participant's daughter that was denied. The provider states that their claim was coded correctly.

Fund records indicate MedStar Medical Group submitted a claim for an office visit with a primary diagnosis of "Encounter for administrative exam." Medical records received indicated the participant's daughter presented on August 18, 2023 with paperwork from the DMV and was "sent for a medical evaluation due to them being notified she may have a medical condition that may impact her ability to drive." The claim was denied because 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.

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

OTHER FUND BUSINESS