

**UA Local 467  
Vacation Trust Fund  
Board of Trustees Meeting**

**December 9, 2014**

**Minutes**

**1. Call to Order**

The regular meeting of the Board of Trustees for the UA Local 467 Vacation Trust Fund was called to order by Chairman Mike Swanson at the UA Local 467 Union Hall, 1519 Rollins Road, Burlingame, California. A quorum was present.

**2. Roll Call**

The following Trustees were present:

Employee

Mike Swanson, Chairman  
Mark Burri  
Chris Collins  
Gary Saunders

Employer

Dan Larratt, GBA  
Michael Vlaming, Industrial Contractors, UMIC, Inc.  
Kenneth Westphal, ACCOES

Also Present

Marci Vukson and Sid Kaufmann, Kaufmann and Goble  
Dick Grosboll, Neyhart Anderson Flynn & Grosboll  
Steven Callow, New Century Partners  
James Bishop, WhiteStar  
Melissa Evjenth, Hemming Morse  
Judy Sargent, Pam Barrett and Joan Keith, UAS

**3. Minutes of September 18, 2014**

The Trustees reviewed the Minutes. It was **M/S/C** to approve the Minutes of September 18, 2014, as submitted.

**4. Investment Consultant Report, New Century Partners – Steve Callow**

The Trustees reviewed the Vacation Trust Fund quarterly report ending November 30, 2014. Mr. Callow reported the total market value as of November 30, 2014 was \$1,015,859, with \$15,859 in Cash and Equivalents and \$1,000,058 in Certificates of Deposit.

**5. Report by Administrator – Pamela Barrett**

Ms. Barrett referenced the Summary Annual Report for the Vacation Trust Fund, which was sent to all participants in early December.

**6. Financial Statements**

The Trustees reviewed the financial statements for July, August and September 2014, which included errors. It was **M/S/C** to accept the financials with the stipulation to correct the errors.

**7. New Business**

The Trustees discussed the need to implement a different method for the distribution of checks. It was decided that a special meeting will be held in early January 2015 to further discuss this matter. The Chair reported on a recent development in this area.

**8. 2015 Meeting Dates**

The 2015 meeting schedule is as follows:

- Monday, March 23, 2015
- Tuesday, June 9, 2015
- Wednesday, September 9, 2015
- Tuesday, December 8, 2015

All meetings will begin at 9:30 am and will be held at U.A. Local 467 Union Hall, 1519 Rollins Road, Burlingame, California.

**9. Adjournment**

There being no further business, it was **M/S/C** to adjourn the Board of Trustees Vacation Trust Fund meeting.

Respectfully submitted,



Joan Keith  
Recording Secretary