

**U.A. Local 467  
Vacation Trust Fund  
Board of Trustees Meeting**

**March 20, 2014**

**Minutes**

**1. Call to Order**

The regular meeting of the Board of Trustees for the U.A. Local 467 Vacation Trust Fund was called to order by Chairman Mike Swanson at the U.A. 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

Scott Strawbridge, Co-Chairman Northern Calif. MC/  
Dan Larratt, GBA  
Michael Vlaming, Industrial Contractors, UMIC, Inc.  
Ken Westphal, ACCOES

Also Present

Marci Vukson and Sid Kaufmann; Kaufmann and Goble  
Dick Grosboll; Neyhart, Anderson; Flynn & Grosboll  
Steven Callow; New Century Partners  
Alex Miller; Hemming Morse, Inc.  
Pam Barrett, Judy Sargent and Joan Keith; UAS

**3. Minutes of December 10, 2013**

The Trustees reviewed the Minutes. It was **M/S/C** to approve the Minutes of December 10, 2013, as submitted.

**4. Communications**

There were no communications.

**5. Delinquency Report – Mike Swanson**

Chairman Swanson distributed the Delinquency Report dated March 20, 2014. The report indicates there are some contractors delinquent for the January 2014 fringe benefits payment due by February 20, 2014, but he indicated that he was pleased to report that there are no contractors 30 days or more past due.

Contractors who have been turned over to Trust Fund attorneys for collections are:

- 1) Peninsula Air Conditioning
- 2) South City Refrigeration

It was noted that this was one of the best Collection reports in some time. The Trustees agreed and expressed their pleasure at the positive report.

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

Mr. Callow distributed a portfolio appraisal as of February 28, 2013. The total market value as of February 28, 2013 was \$1,015,031, with \$1,015,031 in Cash and Equivalents. He indicated the Certificates of Deposit are currently not attractive.

7. **Financial Statements**

Following review of the financial statements for October, November and December 2013, and January 2014, it was **M/S/C** to accept the financial statements as presented.

8. **Administrator Report – Pamela Barrett**

A. **Summary Annual Report**

Ms. Barrett reviewed the Summary Annual Report for U.A. Local 467 Vacation Trust Fund. She noted the report was mailed on December 15, 2013.

9. **Auditor's Report – Alex Miller**

Mr. Miller had no report.

10. **Old Business**

There was no old business.

11. **New Business**

There was no new business.

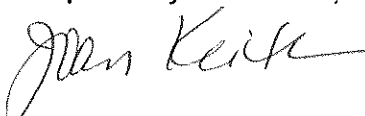
12. **Next Meeting Date**

The next meeting is scheduled for Tuesday, June 10, 2014 and will be held at U.A. Local 467 Union Hall, 1519 Rollins Road, Burlingame, California.

13. **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