

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

March 23, 2015

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

Employer

Scott Strawbridge, Co-Chairman Northern Calif MCA
Dan Larratt, Daniel Larratt Plumbing Inc
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 Advisors
Alex Miller; Hemming Morse, Inc
Judy Sargent, Pam Barrett, Sandy Stephenson and Joan Keith, UAS

3. Minutes of December 9, 2014

The Trustees reviewed the Minutes. It was **M/S/C** to approve the Minutes of December 9, 2014, as submitted.

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

The Trustees reviewed the Vacation Trust Fund quarterly report ending February 28, 2015. Mr. Callow reported the total market value as of February 28, 2015 was \$1,015,983, with \$15,860 in Cash and Equivalents and \$1,000,123 in Certificates of Deposit.

5. Report by Administrator – Pamela Barrett

There was no report.

6. Financial Statements

The Trustees reviewed the financial statements for October, November and December 2014, and January 2015. It was **M/S/C** to accept the financials as presented.

7. **Auditor's Report**

There was no report.

8. **Old Business**

A. **New ACH Vacation System**

It was reported that Direct Deposit will be implemented beginning April 1, 2015.

Because funds are tied up in CDs, it was **M/S/C** to accept an interest-free loan from the Union's general fund in order to fund the vacation account. The loan will be paid off once the CDs mature.

9. **New Business**

There was no new business.

10. **Next Meeting Date**

The next meeting is scheduled for Tuesday, June 9, 2015 and will be held at U.A. Local 467 Union Hall, 1519 Rollins Road, Burlingame, California.

11. **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