

# **Laborers' Metropolitan Detroit Health Care Fund**

**Local #1076 and #1191**

Laborers'  
International  
Union of  
North America

# **LiUNA!**

***Feel the Power***

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[www.metrodetroitlaborers.org](http://www.metrodetroitlaborers.org)

**TO: PLAN PARTICIPANTS OF THE LABORERS' METROPOLITAN DETROIT HEALTH CARE FUND**

**RE: SUMMARY ANNUAL REPORT FOR PLAN YEAR ENDED SEPTEMBER 30, 2023**

Dear Plan Participant:

This is a summary of the annual report of the Laborers' Metropolitan Detroit Health Care Fund, Employer Identification Number 38-2026006, Plan No. 501, for the period of October 1, 2022 through September 30, 2023. The Annual Report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees has committed itself to pay certain medical, surgical and other health care claims incurred under the terms of the Plan.

## ***INSURANCE INFORMATION***

The Plan has contracts with Blue Cross Blue Shield of Michigan and Blue Cross Blue Shield of Michigan – Medicare Advantage to pay claims incurred under the terms of the Plan. Total premiums paid during the Plan year were \$460,643 and \$1,859,662, respectively.

## ***BASIC FINANCIAL STATEMENT***

The value of Plan Assets, after subtracting Liabilities of the Plan, was \$59,604,989 as of September 30, 2023, compared to \$53,065,045 as of October 1, 2022. During the Plan Year, the Plan experienced a decrease in its Net Assets of \$6,539,944. This decrease includes unrealized appreciation or depreciation in the value of Plan Assets; that is, the difference between the value of the Plan Assets at the end of the year and the value of the Assets at the beginning of the year, or the cost of the Assets acquired during the year. During the current Plan Year, the Plan had Total Income of \$35,998,177, including Employer Contributions of \$23,090,971, Employee Contributions of \$3,835,736, realized Gains of \$2,921,164 from the sale of Assets, earnings from Investments of \$6,142,642 and other Income of \$7,664.

Plan Expenses were \$29,458,233. These Expenses included \$2,474,852 in Administrative Expenses (*see Schedule A*) and \$26,983,381 in benefits paid to Participants and Beneficiaries.

## *YOUR RIGHTS TO ADDITIONAL INFORMATION*

You have a right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An Accountant's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment,
4. Transactions in excess of 5% of Plan Assets; and
5. Insurance information including sales commissions paid by insurance carriers.

To obtain a copy of the full Annual Report, or any part thereof, write or call the Laborers' Metropolitan Detroit Health Care Fund, 6525 Centurion Drive; Lansing, MI 48917-9275 or at Toll Free (800) 228-0048 or at (517) 321-7502. The charge to cover copying costs will be \$6.25 for the full Annual Report or twenty-five cents per page for any part thereof.

You also have the right to receive from the Plan Administrative Manager, on request and at no charge, a statement of the Assets and Liabilities of the Plan and accompanying notes, or a statement of Income and Expenses of the Plan and accompanying notes, or both. If you request a copy of the full Annual Report from the Plan Administrative Manager, these two statements and accompanying notes will be included as part of that Report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the Report, because these portions are furnished without charge.

You also have the legally protected right to examine the Annual Report at the main office of the Plan (Laborers' Metropolitan Detroit Health Care Fund, 6525 Centurion Drive, Lansing, MI 48917), at any other location where the Report is available for examination and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

## *PAPERWORK REDUCTION ACT STATEMENT*

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C.

3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL\_PRA\_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 03/31/2026)

Sincerely,

Board of Trustees  
Laborers' Metropolitan Detroit  
Health Care Fund

*Schedule A: Administrative Expenses:*

Administration service contract fees	\$ 1,285,426	Actuarial fees	10,500
Administrative manager's fee*	397,688	Summary annual report cost	8,018
Investment expenses	288,414	Bank service charges	6,961
Joint delinquency committee	242,075	Participant notices	6,117
Printing and miscellaneous	71,464	Conference expenses	3,472
Laborers' National Health and Safety dues	62,912	Forms 5500 and 990 preparation	2,500
Audit Fees	26,700	Trustee meetings and education conferences	2,273
Trustee and fiduciary liability insurance and bonding	25,849	Education foundation dues	2,140
Legal Fees	17,089	Telephone expenses	1,067
ERISA reporting costs	14,187	Total	<u>\$ 2,186,438</u>

\*Includes rent, equipment, staffing, regular postage, computer services, etc.