

# IUOE LOCAL 877 EXECUTIVE BOARD MEETING DOCUMENTS

March 21, 2024

Norwood, MA

# FINANCIAL REPORTS FOR REVIEW

Please review attached PDF which includes the following:

- January 2024 & February 2024 Profit & Loss Comparison
  - February 2024 Balance Sheet
  - February 2024 Expenses by Vendor Detail

# INCOME NOTES (PROFIT & LOSS)

## ▪ February Dues Payments

- Bentley, Colonnade & Moakley – Two months of dues were deposited in January
- Received large CBRE check (\$39k) for several months of dues at various jobsites
- Curry College, Nashoba, Merrimack Valley & Norwood- Missing payments (Amy is in contact with employer)

\*\*January 2024 dues payments are due in February 2024\*\*

# EXPENSES (PROFIT & LOSS)

- **February Expenses**

- Health & Welfare (21200) & Annuity (21210) – Based on 200 hours
- GPF Employer Cont. (21235) – Mike C. contribution began in 1/24 again (he had maxed out for 2023)
- Accounting (21470) – We owe \$27k for 2023 accounting services – 3 payments of \$9k will be paid each month until paid in full.
- Gas, oil, repair – Curran (21577) – Excise tax & car repairs
- Other Income (20700) – Local 4 reimbursement (Covanta) & training reimbursement

# INCOME NOTES:

(AS DISCUSSED AT PREVIOUS 2/15/24 MEETING)

## ▪ **January Arrears Dues Payments**

- Two months of dues payments hit: Nashoba Valley & Curry College
- Missing dues payments: Entensiv, Holy Family & Norwood Hospital
- CBRE submitted large back dues payments totaling \$39,226.83 – funds will reflect in February's financials.

**\*\*December dues payments are due in the month of January\*\***

# EXPENSE NOTES

(AS DISCUSSED AT PREVIOUS 2/15/24 MEETING)

## ▪ January Expenses

- Payroll other (21103) – IUOE Winter Conference stipend for agents (\$750 each)
- Payroll Taxes: Beginning of year deductions via payroll company
- Other Training (21625) – supplies to be reimbursed by training fund
- Calendars for Membership (21442) –Mailed and paid for 2024 Calendars
- Gas, Oil, Repair – S. Ballard (21568) – new brakes & rotors
- Meals: Executive Board Holiday Dinner
- Other Meetings – IUOE Winter Conference taxis, Ubers, parking & checked bag fees
- Other Income (20700) – Training Deposits made on Local's stripe acct. Refund Training

# EXPENSES (PROFIT & LOSS) – CONT.

- Gas, oil, repair Mucciarone (21575) – oil change & new battery
- Gas, oil, repair Ballard (21568) – tire repair
- Other Training (21625)– S. Ballard Hoisting License renewal
- Other Meetings (Ballard, Cannistraro, Curran & Mucciarone) – flights for IUOE Winter Meeting
- Other income (20700) – Local 4 reimbursed for 50% portion of Covanta expenses
  - Training reimbursed for training expenses

# QUESTIONS?

Feel free to reach out via email at [kbrown@local877.org](mailto:kbrown@local877.org) with specific questions. Any questions asked will be discussed in detail at the March 21, 2024 Executive Board Meeting