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GENERAL MEMBERSHIP MEETING DATES

- Wed. May 9th
(Executive Board Nominations)
6:00pm
- Wed. June 13th
6:00pm (Service Award Ceremony)
- No Meetings
July & August
- Wed. Sept. 12th
6:00pm
- Wed. Oct. 10th
6:00pm
- Wed. Nov. 14th
6:00pm
- Wed. Dec. 12th
6:00pm

Business Manager's Report



Dear Brothers and Sisters:

Happy Spring! Winter seems to be very long this year—just like our Commercial Contract negotiations. The following is a short summary of the new contract.

We have a four year agreement which was ratified by the membership on January 8, 2007 by a 3 to 1 margin. The total economic package was 4-1/2%, 4-1/2%, 4% and 4% which includes, but is not limited to, increases in Wages, Health Benefits, Pension, Annuity, a Cost of Living Clause and clearer language regarding Vacations. At this point, it is projected that the increases we received for health care will carry us through the four year agreement and will start building up our reserve for the future. We would like to

again thank the Steering Committee, the Deep Freeze Team, the Negotiating Committee and all our members who participated in the three rallies which helped us achieve a successful contract. None of this would have been possible without everyone's cooperation.

We are presently in difficult negotiations with the New York Post. The New York Post gave their final offer and the membership voted it down. We were locked out on February 28th at 11:00PM, before the deadline. The Unions which represent the truck drivers and the pressmen interceded on our behalf and convinced the Post to return to the bargaining table. There has been some movement from the Post, but we're not there yet. We will continue to negotiate and report any changes as they occur.

We are happy to announce that the Village View Housing Project Contract has been ratified. Congratulations to Kelly Drummond and Mike Gadaleta on a job well done.

The Department of Education contract was ratified on August 2, 2006. It was overwhelmingly accepted by the members and all retroactive pay and benefits have been distributed. We are currently in the process of seeking a Wage Determination from the Comptroller's Office and will keep you informed of any progress that is made.

As some of you are aware, one of the Trump Residential properties is trying to break away from the RAB contract. We cannot afford to let an employer walk away from any Union contract. If we don't stand up to defend our position now, we will open the door for greater losses in the future. We are requesting that the entire membership come out to support any demonstrations that we may have which will help secure our Union at this location. We will keep you informed of any ongoing actions that we will be taking.

By now everyone should have received their year-end Annuity Statement. We are pleased that the 2006 investment returns enabled the Trustees to declare an interest rate of 8.09%. Some participants expressed an interest in having the Fund self-directed. The results of our survey showed that 50% wanted the Fund to be self-directed and 50% wanted the Fund to stay as it presently exists. The Trustees are presently exploring ways on how to institute a plan to satisfy everyone. Over the next several months the Trustees will thoroughly review the proposals to determine if a self-directed Annuity plan is in the best interest of the participants.

There are going to be some changes to improve different aspects of the Health Fund. As of June 1, 2007 Local 94 will be implementing a Dental PPO. Our Trustees have chosen Sele-Dent as the provider. A larger network of participating providers will be made available to the membership for dental coverage. Information will be sent out in the near future.

Applications are being sent to all of Local 94 Retirees and members currently on COBRA which will enable them to establish a debit account to pay their premiums. They will have a choice of automatically deducting from their bank account or sending a check as they currently do now.

As of July 1, 2007 we will be implementing a mandatory generic drug program. Generic brands have proven to be equally effective as name brand drugs and in addition, they save our Fund money, as well as your out-of-pocket expenses. Information will also be sent out in the near future.

As of July 1, 2007 all School Retirees in the Union for 15 years or more and who are eligible for Medicare, will have their Medicare premiums reimbursed from the Local 94 Health and Benefit Fund up to a maximum of \$1,000 per year. Further information will be sent in the near future.

(continued on page 2)

Once again, we are encouraging our membership to join the Political Action Fund. The response has been slow. We need your participation in order to keep up with current legislation, laws and or bills which will protect or affect our livelihood and to be able to support "Union Friendly" politicians. The following are some frequently asked questions.

What is a Political Action Committee?

Since there are restrictions to labor organizations regarding political contributions, the setting up, financing and maintaining of the IUOE Local 94 Political Action Committee is critical to this Union's ability to gain influence. Member contributions go into a separate fund under this program called a Political Action Committee. These funds allow our Union to contribute to elected officials or candidates who have demonstrated their support to issues concerning Local 94 and its members.

Why do Local 94 Members need to Contribute to a Political Action Committee?

Politics play a critical role in union activities. During contract negotiations, political pressure is often a necessary component of the process. When organizing new shops, political support is invaluable. Legislation is often needed to improve working conditions or benefits of our members. Funding a PAC provides the mechanism for union participation in the legislative process essential for our survival.

How are PAC funds used?

Campaign contributions are only one way PAC money is spent. Funds are needed at times to providing information to the public and legislators about our issues and concerns. Communicating a point-of-view in a campaign through mailings, distribution of flyers, palm cards, and advertising can be expensive. Influence is also gained when funds are used for voter registration drives targeting constituents in legislative districts sympathetic to our issues.

Conclusion:

Many elected officials favor big business and are against the right of workers to be Union Members and have the ability to negotiate a contract. There is a movement by some public officials and anti-worker organizations across the country to eliminate overtime pay and worker benefits. The utilization of PAC funds is essential in supporting legislators that are pro-union and will stand up for our issues such as: fair contracts, decent wages, health care, pension benefits and job protection. Please contact your business representative to fill out a PAC form to enroll in this program.

We would like to remind you of four events that are quickly approaching.

- Our 13th Annual Spring Golf outing will be held on Monday, May 14, 2007 in Staten Island. This event sells out quickly, so please contact Jack Redden to reserve your foursome.
- Our Annual Retirement Seminar will be held on Thursday, May 17, 2007, 4:00PM-7:00PM at 305 West 44th Street (Hotel Trades Council).
- The Annual Service Award Ceremony will be held on Wednesday, June 13th, 2007 at 6:00PM at the Hotel Trades Council. This award ceremony will be held in conjunction with the June General Membership meeting and will honor members with 25, 30, 35, 40, 45 and 50 years of loyal service to Local 94. We hope that you join us in honoring these members.
- The 27th Annual Family Scholarship Fund Picnic will be held on Saturday, July 28th, 2007 at the Platzl Brau Haus in Pomona, New York. Please contact John Kramer for tickets and Mike Gadaleta for Journal information.

Nominations for the Local 94 Executive Board will be held at the May 9th General Membership Meeting . We hope that you will make every effort to attend.

Fraternally,



Kuba J. Brown
Business Manager/President-IUOE Local 94



Editor: Thomas Costello

Editor's Corner



From the Editor

Since our last publication, many things have transpired. For example, the union picnic, settlement of the four-year commercial office buildings contract, dinner dance, etc. We will try in the future to put out three newsletters per year. Let me take this opportunity to thank Rich Macco for his past and present assistance in putting the newsletter together. If you feel that you have any newsworthy information which would benefit our industry, please contact Tom Costello at Local 94.

How to Protect Your Largest Investment

When most of us think of our largest investment, what comes to mind is a house, condo or car. However, when you really think about it, your largest investment is your job. Without a good job the house, condo and car would not be possible.

According to an April 11, 2007 *Wall Street Journal* article entitled "Former AFL-CIO Unions Hit Hurdles", "union membership in the U.S. continued to fall last year, to 7.4% of private-sector workers, from about 17% in the early 1980s." After attending meetings of the Building Construction Trades Council, who at one time were the backbone of the labor movement, it was disturbing to learn that most of the construction jobs in the outer boroughs are being built non-union. Even in Manhattan several locations have built using non-union workers. Why is this important to Local 94? The fact is if they don't build using union employees the chances are they won't hire union employees to maintain and operate their buildings.

It is up to all of us when called upon to give a few hours of our time to protect our largest investment. Currently The New York Post and 240 Riverside Blvd. have challenged our recent contract agreement. These are two battles we must win. When called up to rally or picket, please protect your investment and participate.

Role of a Shop Steward

Never underestimate the importance of electing a shop steward. The steward acts as a liaison between the membership and union officials. Shop stewards have many functions. For example, settling conflicts between members; handling grievances; defending workers' rights and working conditions; reporting non-union workers doing union work; listening to members' ideas or concerns and passing the information along to union officials; having a clear understanding of the contract, etc. All buildings should have a shop steward. As the AFL-CIO president once said, "If you do your steward's job well, you are doing the most important single thing to strengthen the American labor movement."

World Trade Center Rescue, Recovery, And Cleanup Workers

Thomas M. Hart
Commercial Delegate

In September of 2006, the Mt. Sinai Medical Center released a ground breaking report on the physical health problems of responders to the cleanup of ground zero: 69% of those seen at the center have had new or worsened respiratory problems following 9/11; 61% of these people never had any respiratory problems before 9/11. There have been over 9,442 patients who have participated in the World Trade Center Medical Monitoring program; we know that there were many more folks that assisted in the clean up. Many of them are members of Local 94. If you have not yet taken advantage of this screening, please contact Mt. Sinai at (888) 702-0630 or at www.wtcexams.org for an appointment.

More importantly, a new deadline has been established for filing a workers' compensation claim. August 14, 2007 is the new date, this applies to workers who may or may not be sick at the present time. The findings from the doctors at Mt. Sinai have indicated that, if you worked in the area, chances are that you are experiencing some type of breathing problem or you will in the future. For these reasons, you should go on line to www.nycosh.org or www.nydis.org to register. NYCOSH is leading a very large group to insure that all the responders are covered, regardless of their current health condition. If any one has any questions, please contact Tom Hart at (212) 245-7942.

School Division

Facts And Tips For School Workers



By Jack Redden
School Delegate

LUNCH PERIOD: Local 94 School workers do not get a paid lunch. If you get a call during your lunch hour to attend to a problem / emergency call, clock in when going on the call. You should be compensated for that time.

SNOW DAY / REMOVAL: Every custodian has their own plans for coming in for snow removal. It is mandatory that you show up in assisting with snow removal, unless you have a justified excuse. Please check with your custodians on this issue. Better yet, get it in writing.

LOGS: Everyone should keep a log. This way you have a history to fall back on. In it you should keep work done daily as well as daily fuel consumption and boiler run times. We have been finding that after the Local 94 fireman shuts down his boilers and leaves for the day, in some cases the boilers are fired back up by non-94 members and run an extra few hours, even running on weekends when a 94 member is not present. Please make every effort to record the hours run time of boilers. If you find the run time different than when you left the school, please notify either myself or Ray Macco.

UNUSED SICK DAYS: You are allowed to bank up to 100 sick days. Be careful when you are looking to retire or leave the school system because NYC will cash out ½ your days for anything over 30 days: anything under 30 days the city keeps. If you plan it right, you can get the most out of the days you have been banking.

TRANSFERRING INTO 94 FROM 74/32B-J

You keep your vacation and sick days in the bank. You also are considered as still being in the system, so your seniority for vacation and sick time carries over with you. The only drawback is that you will be low in seniority as a 94 member/position. If you have a break in service for more than 30 consecutive calendar days, and return to the "system", then you are considered as a new employee.

ACCUMULATED SICK TIME: According to our contract, every Custodian shall provide each employee with a statement showing his / her accumulated sick leave up to the end of the prior year during the month of January of each year.

VACATION: Most Custodians are willing to work with you on taking vacation. Most allow you to take vacation within a year's time, (meaning July 1st to June 30th the following year). It is up to you to discuss this with your custodian and you must also give him ample notice of your vacation plans. I advise you to do it writing and keep a dated copy for yourself. All vacations shall commence as of Monday, unless changed by agreement between you and your custodian. Vacation schedules shall be set forth and posted 30 days prior to vacation period, but no later than June 1st of any year. Vacations should be awarded by seniority in your position.

PLEASE, PLEASE, PLEASE DO NOT MAKE ANY RESERVATIONS OR PURCHASES FOR AIRLINES AND OR HOTEL ACCOMMODATIONS UNTIL YOU GET APPROVAL FOR TIME OFF FROM YOUR CUSTODIAN. IF YOU CAN GET IT IN WRITING, EVEN BETTER.

School Workers Union Dues



By Ray Macco
School Delegate

Please make sure that you contact the Union office periodically to check your membership dues so that you maintain your active status with the Union. It is also very important that you contact the Union office to make sure that all of your retroactive dues are always up-to-date.

The current dues for Firemen at the hourly rate of \$19.37 are \$130.74 per quarter, an Engineer at the hourly rate of pay of \$21.79 are \$147.09 per quarter.

For all other hourly rates of pay the amount is calculated by: **hourly rate multiplied by 2.25 rounded up to the nearest penny multiplied by 3 for the quarterly amount.**

If the dues have been withdrawn from your paycheck and not forwarded to Local 94, please contact Ray Macco at (212)586-7633 or Jack Redden at (212)245-7935 so we can handle this matter.

Anyone working a job in Local 94's jurisdiction, other than his/her full time job, should be paying maximum dues. You are responsible to pay maximum dues during any month in which both jobs report hours. Please stay in contact with the Union office when you are working two jobs so we can adjust your dues properly. **The maximum monthly dues for 2007 is \$69.00.**

What Every Union Member Should Know About the Family and Medical Leave Act



Michael Gadaleta
Hotel Delegate

The Family and Medical Leave Act (FMLA) is a federal law that lets covered employees take extended time away from work, to handle certain family or medical needs.

Covered Employers

Not every employer is required to provide its employees with family or medical leave. Federal law states that an employer is required to provide eligible employees with leave if the employer is either:

- A state, local, or federal governmental agency; or
- A private business engaged in, or affecting, interstate commerce, that employed fifty or more employees in twenty or more weeks in the current or prior calendar year.

This criteria may sound complicated, but in reality virtually every business in the U.S. engages in, or affects, interstate commerce. The "fifty or more employees" standard includes everyone on the employer's payroll, including part-time employees, employees on approved leave, and leased or temporary employees.

Covered Employees

An employee who works for a covered employer is eligible for leave if he or she worked for the employer for at least twelve months, and for at least 1,250 hours over the twelve months immediately preceding the need for leave. The employee must also work at a worksite in the United States, or a U.S. territory, at which the employer has at least fifty employees within seventy-five miles.

Notifying Employer

The employee must give the employer a minimum of 30 days' notice of his or her intent to take leave, to the extent foreseeable. If the employee would not have been able to foresee the need for leave 30 days in advance, the employee must give as much notice as practicable.

What Leave is Provided?

A covered employer must provide eligible employees with a maximum of twelve weeks of leave. The leave may be unpaid, but it may be combined with accrued paid leave (such as vacation or sick leave).

An eligible employee may take leave:

- For the birth, adoption, or placement of a child;
- To care for a spouse, minor, or incompetent child, or parent who has a "serious health condition" (more on this below); or
- To handle the employee's own serious health condition that makes him or her unable to work.

A "serious health condition" is defined as an illness, injury, impairment, or condition that involves:

- Hospital care;
- Absence from work, plus continuing treatment;
- Pregnancy;
- Treatment for a chronic condition;
- Permanent long-term supervision; or
- Multiple treatments.

Employees may be required to provide advance notice, if possible, and medical certification of the need for leave. An employer who provides health insurance is required to maintain coverage for an employee on leave on the same terms as if the employee had continued to work.

Returning to Work

When an employee returns from leave granted by the FMLA, he or she is entitled to be restored to his or her former job, or to an equivalent job, with equivalent pay, benefits, and other terms of employment. Taking leave may not result in the loss of any benefit to which an employee was entitled before taking leave, and may not be counted against an employee under a "no-fault" attendance policy.

Agreements Reached



Kelly A. Drummond
Hotel Delegate

We are happy to report, that since our last newsletter an agreement has been reached with Village View Housing and North Shore Hospital.

We are still in negotiations with the Four Seasons Hotel and Peter Cooper Housing. Unfortunately, negotiations are moving slowly. We will keep you informed as things progress and ultimately when we reach an agreement.

Eleventh Annual Scholarship Dinner Dance Photos

January 12th, 2007 marked the eleventh annual Local 94 Scholarship Dinner Dance. Local 94's commitment to education is evident by the growth of the Scholarship Fund over the past eleven years. This would not have been possible without the generous support of all the members of Local 94.

The 2006 scholarship winners (shown on the top row of photos below from left to right) are Christina Ciccione daughter of Peter Ciccione of One Time Warner Center; Brian Halayko, son of Steve Halayko of 488 Madison Avenue; Carol Lai, daughter of San Lai of the New Yorker Hotel; Kara Naegely, daughter of Robert Naegely of One Penn Plaza; Patrick O'Neil, son of James O'Neil of 7 Hanover Square; Michael Pantano, son of Joseph Pantano of 551 Madison Avenue; Christina Scelfo, daughter of Ralph Scelfo of 90 Church Street; Leanna Stager, daughter of John Stager of Trump World Plaza; Paul Szczepaniak son of Mariusz Szczepaniak of Rockefeller Center Development Group; Anthony Timmins, son of John Timmins of 20 West 60th Street.

Once again our host Frank Russo Jr. and his staff at Russo's on the Bay proved they are one of the top catering facilities in New York City. They served a large variety of delicious foods during an extended cocktail hour only to be topped by a four course dinner.

The entertainment, which had everyone up and dancing, was supplied by D.J. Bill Ouellette of "Let Us Entertain You".

A special thanks is extended to the following dinner dance sponsors: AMVESCAP; Bear Stearns; Blue Cross; Carret Capital, LLC; CB Richard Ellis; Congress Asset Management; Hach & Rose; IUOE Local 138; IUOE Local 14; IUOE Local 66; K & S Industrial Corporation; MacKay Shields, LLC; Managers Investment Group, LLC; Nuveen Investment; Oak Ridge Investment; RFR Realty, LLC; S.L. Green Management, LLC; Schultheis & Panettieri, LLP; Stacey Braun Associates; Wentworth Hauser & Violich.

We look forward to your continued participation next year.



Local 94 Pipe & Drum Season

Well, as the saying goes, "IN LIKE A LAMB OUT LIKE A LION". For the first two parades, Rockaway and West Orange, we had great weather. The weekend of the New York City and the Pearl River parades, the weather was a wee bit chilly to say the least. For our last parade of the season we did the Bay Ridge parade with pleasant weather, as we had thawed out from marching in the previous two parades.

I wish to thank the members of the band Peter Orloff, Joe Caraciolo, Pat Mc Nulty, John Mc Nulty, Sylvester Harris, Joe Lundy, Dave Woods, Charlie Hohmann, Jimmy Quinn, Steve Krug, Bob Levey, Mike Libretta, Kenny Flynn, Tony Rubino, Billy "Bam Bam" Gurry, and Pete Mc Mahon; as well as their families, for coming out and marching with us this past season. I also extend a thank you to the members and officers of Local 94 who came out and either marched as a group and/or helped with carrying the flags and banner with the band at each parade.

We hope to be marching in this year's Memorial Day parade in Yonkers as well as the Highland Mills parade, dates and times will be posted on the Union website.

In the past few years, the members of our Pipe and Drum band have marched in Ireland as well as Chicago for St. Patrick's Day. These gentlemen paid for the majority of their airfares and hotel accommodations for the trips. The monies we raised with the selling of shirts and raffles at each meeting did help in keeping costs down for those trips. This leads me into the 2008 season. We have been asked to march in the Savannah, Georgia St. Patrick's Day Parade. The members of the band will be selling shirts and raffles for the next few months to assist them in the expenses that they will incur with this endeavor.

In closing, the band is always looking for new members. We are NOW PRACTICING ON TUESDAY NIGHTS 4:30 PM TO 7:30PM, FREE LESSONS ARE PROVIDED FOR BOTH BAGPIPES AND DRUMS. If you are interested, please contact any band member or Jack Redden at 212 245 7935. We are also looking into having day practice for those who work evenings. We have a member of the band who works nights and is willing to instruct those who wish to play the bagpipes, but can't make evening practice.

Thank you for your support in the past as well as in the future.

Helping Hand to Union Brother



At the Local 94-94A-94B General Membership Meeting on Wednesday, April 11th 2007, Business Manager Kuba Brown presented a generous contribution to Union Brother Bandiougou Magassa and Union Brother Moussa Magassa who both lost their families in a tragic house fire in the Bronx, New York in February 2007.

Donations were made at the General Membership Meeting in March, and as usual, the brothers and sisters of Local 94-94A-94B were very generous. The Union also made a donation matching the personal donations made by the membership.

Retirement Seminar



Local 94's Annual Retirement Seminar will be held on Thursday, May 17, 2007 at 305 West 44 Street, 2nd floor auditorium from 4:00pm.-7:00pm If you are planning to retire soon, please join us at this informative seminar. Representatives from the Social Security Administration, Central Pension Fund, Health & Benefit Fund, Annuity Fund and a financial planner will be present. This seminar offers insight on what to expect when you retire. There will be a question and answer session.

At present, pre-retirees may speak with representatives from the Health & Benefit Fund, Annuity Fund and Central Pension Fund when they come to the Union office to inquire about retirement benefits. Of course, this service will always be available to members, but we feel that attendance at the retirement seminar offers a more in-depth understanding as to how your retiree benefits work. The purpose of these seminars is to give you a more advanced "look see" before you apply for retirement and in addition offer you the opportunity to participate and learn from questions asked by your fellow pre-retirees.

For further information contact Tom Costello at (212) 245-7930.

Member Assistance Program

IUOE Local 94 has a Members Assistance Program (M.A.P.) to help anyone with questions about addiction. Meetings are conducted by Eddie Garcia and Bobby Zimmer from 4:30 p.m. to 5:30 p.m. in the Training Fund on the same days as the General Membership Meeting. All meetings are strictly confidential. If you would like to speak to Eddie or Bobby outside of the meeting setting, you may call the M.A.P. confidential voicemail box which is monitored by Eddie and Bobby regularly (212) 331-1848.

New York Post Update



John Kramer
Commercial Delegate

We were informed by the New York Post in September 2006 they would be removing themselves from the Realty Advisory Board and would negotiate a contract with us independently for the thirteen man crew employed by them.

After weeks of long, arduous contract negotiations we realized that the financial increase offered by the Post was an embarrassment and they would be removing Premium Pay, giving nothing back in return.

Strike Captains were informed and 300 members of Local 94 attended a rally which was held in front of the New York Post headquarters located at 1211 6th Avenue on February 26, 2007.

On February 28, 2007 the final offer was voted down 13-0 by the New York Post employees. Consequently, that night before 12:01AM, the Post would not allow the 11:00PM to 7AM crew to go to work and said we were locked out. A picket line was set up in front of the New York Post Plant in the Bronx and the New York Post Headquarters in Manhattan.

By 2:30AM no trucks were crossing the picket lines at the plant in the Bronx and Mr. Brown and I were called to a meeting with the New York Post, Truck Drivers Union, Pressmen and Machinist Union where an agreement was made to go back to work and continue to negotiate in good faith.

As of this writing, several meetings have been held and more are planned for a future date. Progress has been made, but not enough at this time. Thanks to all Strike Captains and members who came out to support the New York Post "13". This is a very important cause and all Local 94 members should be concerned because the outcome of this contract negotiation may effect our future negotiations. We hope that if we need more Local 94 members for possible future rallies and picket duty that they will be there to show their support. We would be remiss if we did not thank the Drivers, Pressmen and Machinist Unions who backed us 100% and whose effort helped us tremendously.

INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL UNION 94, 94A, 94B - 2006 & 2005 FINANCIAL REPORTS

Our independent auditors, Schultheis & Panettieri, LLP, prepared the following financial statements. The first statement outlines the assets held by the Local Union, and the second statement presents the income and expense as they were incurred during the years 2006 and 2005.

Submitted By: John W. Kramer, Treasurer

INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL UNION 94, 94A, 94B STATEMENTS OF ASSETS, LIABILITIES AND NET ASSETS - CASH BASIS DECEMBER 31, 2006 AND 2005

INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL UNION 94, 94A, 94B STATEMENTS OF SUPPORT, REVENUE AND EXPENSES - CASH BASIS YEARS ENDED DECEMBER 31, 2006 AND 2005

| ASSETS | | 2006 | | | | |
|--|---------------------|---------------------|---------------------|------------------------|---------------------|---------------------|
| | 2006 | 2005 | Unrestricted | Temporarily Restricted | Total | 2005 |
| Current assets | | | | | | |
| Cash | \$ 626,777 | \$ 627,644 | \$ 4,047,575 | | \$ 4,047,575 | \$ 3,925,766 |
| Investments, at fair value | 2,332,630 | 2,033,678 | | 846 | 846 | - |
| Total current assets | <u>2,959,407</u> | <u>2,661,322</u> | 85,369 | | 85,369 | 75,187 |
| Property - net | 92,283 | 144,576 | 7,883 | | 7,883 | 7,108 |
| Other assets | 14,103 | 14,685 | 38,938 | | 38,938 | (8,382) |
| Total assets | <u>\$ 3,065,793</u> | <u>\$ 2,820,583</u> | | | | |
| LIABILITIES AND NET ASSETS | | | | | | |
| Current liabilities | | | | | | |
| Notes payable - current portion | \$ 7,488 | \$ 40,703 | | | | |
| Deposits from applicants | 4,800 | 7,000 | | | | |
| Due to related organizations | 52,543 | 22,293 | | | | |
| Total current liabilities | <u>64,831</u> | <u>69,996</u> | | | | |
| Long term liabilities | | | | | | |
| Notes payable - non current | 15,877 | 23,366 | | | | |
| Total liabilities | 80,708 | 93,362 | | | | |
| Net assets | | | | | | |
| Unrestricted | 2,984,461 | 2,727,221 | | | | |
| Temporarily restricted | 624 | - | | | | |
| Total net assets | <u>2,985,085</u> | <u>2,727,221</u> | | | | |
| Total liabilities and net assets | <u>\$ 3,065,793</u> | <u>\$ 2,820,583</u> | | | | |
| | | | | | | |
| | | | 2006 | | | |
| | | | Unrestricted | Temporarily Restricted | Total | 2005 |
| Revenue and support | | | | | | |
| Members dues and assessments | | | \$ 4,047,575 | | \$ 4,047,575 | \$ 3,925,766 |
| Members voluntary contributions | | | | 846 | 846 | - |
| Interest | | | 85,369 | | 85,369 | 75,187 |
| Dividends | | | 7,883 | | 7,883 | 7,108 |
| Net appreciation (depreciation) in fair value of investments | | | 38,938 | | 38,938 | (8,382) |
| Net assets released from restrictions: | | | | | | |
| Satisfaction of program restrictions | | | 222 | (222) | - | - |
| Total revenue and support | | | <u>4,179,987</u> | 624 | <u>4,180,611</u> | <u>3,999,679</u> |
| Expenses | | | | | | |
| Program services | | | 3,270,752 | | 3,270,752 | 3,082,266 |
| Management and general | | | 651,995 | | 651,995 | 642,996 |
| Total expenses | | | <u>3,922,747</u> | - | <u>3,922,747</u> | <u>3,725,262</u> |
| Change in net assets | | | 257,240 | 624 | 257,864 | 274,417 |
| Net assets | | | | | | |
| Beginning of year | | | 2,727,221 | | 2,727,221 | 2,452,804 |
| End of year | | | <u>\$ 2,984,461</u> | <u>\$ 624</u> | <u>\$ 2,985,085</u> | <u>\$ 2,727,221</u> |

The Health and Benefit Fund



Kathryn M. Fisler
Health & Benefit Trust
Fund Administrator

A Retirement Seminar is being held on Thursday, May 17, 2007 for members contemplating retirement within the next two to three years. It will be held at the **Hotel Trades Council, 305 West 44th Street – 2nd floor from 4PM – 7PM**. Topics to be covered will be Medical Coverage, Pension Plan, Annuity, Social Security and Financial Planning. Any member who is retiring this year, should make an appointment to come to the Health and Benefit Fund office and discuss exactly what type of coverage is available to them as a Retiree and if they meet the eligibility requirements as set forth by the Board of Trustees. Please contact the Fund office and a customer service representative will gladly assist you and your family. Too often members retire and they are not well informed of exactly what type of coverage is available to them as a Retiree.

Phone: (212) 331-1800

The Health and Benefit Fund has implemented a debit account which will give members the capability to have their Retirement premiums, Self-Pay premiums and COBRA premiums automatically deducted from their bank account. We have sent out information to anyone who is presently paying a premium to the Fund for coverage. If you do not wish to have the monthly premium debited from your account, you may continue to pay the premium directly to the Fund office. If you did not receive the information concerning the ACH for paid premiums, please contact the Fund office and we will send the information to you.

The Health and Benefit Fund is pleased to announce that the Board of Trustees has given their approval to implement a new dental PPO, Sele-Dent. This PPO will be in addition to the current Local 94 participating dentists' network. The effective date for this dental PPO will be June 1, 2007. There will be a co-pay for any fees above the present fee schedule as well as a \$2,500.00 maximum per calendar year. Further details and information will be sent to you in the near future.

Please remember that the Fund office is available on a daily basis for any questions or issues concerning your benefits. Simply call **(212) 331-1800** or stop by and speak to a customer service representative at the Fund Office.

Check Your Hours Reported to the Funds



Our Accountants have been performing random payroll audits of employer's payroll records for the benefits due our members in accordance with our collective bargaining agreements.

In the past year and a half, the Pension, Annuity, Health & Benefit & Training Funds have collected **\$802,000** of employer contributions due based on these audits. Of the over **330** payroll audits performed, nearly **200** resulted in payments due to the Funds on behalf of our members.

Differences do not necessarily represent wrongdoing or deception by the employers. They are often the result of a clerical error or misunderstanding of the contract. **Therefore, ALL members are strongly encouraged to keep their pay stubs and compare them with their bi-annual Annuity Statements and/or Sick Fund Statements.** Be sure that all hours reflected on your pay stubs are reported on your statements. Should you find any discrepancy contact your delegate immediately.

The payroll audits provide an important layer of protection for our members. However, your assistance can ensure that the contributions to the Funds on your behalf are based on accurate records and truly reflect the hours that are due to you.

Annuity Fund Statements 2006

Annual Statements for the year ending December 31, 2006 were mailed to all participants mid-March. Please review the information on your statement carefully. If you determine there are unreported hours you worked, contact you Business Representative to resolve the matter with your employer. All hours reported for you during 2006 are listed on the reverse of the statement. Be sure that all information on the statement is correct, including your proper mailing address and your beneficiary.

Please contact the Fund Office at 212-459-8948 if you have any questions, or if you did not receive your statement.

Keeping Your Records Up to Date



Your Beneficiary

Members are encouraged to keep their Beneficiary Designations up to date.

You may obtain a form to change your beneficiary for the Health & Benefit Trust Fund by calling the Fund Office at 212-541-9880, or online at the Local 94 Website: www.local94.com. **Beneficiary information may not be provided over the phone, regardless of the circumstance.** This ensures your privacy. You may request this information be sent to you at your address of record, or you may stop by the Fund Office with photo identification during regular business hours.

Patricia A. Sheehan
Annuity Fund
Administrator

Members should also designate a beneficiary for their Annuity Fund account. If a participant is married, his/her spouse is their beneficiary. If you wish to designate another beneficiary you may do so with your spouse's written consent. If you wish to name a contingent beneficiary in the event your spouse or named beneficiary is no longer living at the time of your death, you may do so. If you pass away unmarried with no beneficiary named, your account will be payable to your estate. If you pass away and your spouse and/or named beneficiary has predeceased you, your account will be payable to your estate. You may obtain the Annuity Fund Beneficiary Designation Form by calling the Annuity Fund Office at 212-459-8948, or online at the Local 94 Website: www.local94.com.

Marital Status

It is your responsibility to keep the Health & Benefit Fund and the Annuity Fund informed of your current marital status. Any newly married or recently divorced members should review their beneficiary designations in both Funds and make the necessary adjustments.

Any member in the process of a divorce should notify the Annuity Fund Office by calling 212-459-8948. The Fund Offices must be provided with complete copies of Divorce Papers to update your records. This is to ensure the Fund's compliance with Qualified Domestic Relations Orders in the event your former spouse is entitled to a portion of your account. In the event any medical claims are processed for an ex-spouse after the date of divorce, the member will be held responsible. (Exception: if the ex-spouse elects and pays for COBRA coverage.)

Any newly married members should provide the Health & Benefit Fund with a copy of their marriage certificate as well as the information regarding their spouse's health coverage. Call the Fund Office at 212-541-9880 for further information, or visit the website at www.local94.com.

Annuity Fund ~Self-Directed?

After surveying the participants to determine their interest, the Trustees have initiated a request for proposal for a self-directed Annuity plan. A self-directed plan will allow each participant to make elections as to both asset allocation and individual investment strategies. They will choose from a list of mutual funds and decide what percentage of their own account to invest in each. Participants could invest all of their account in one fund, or a percentage of their account in several. The choices will include funds with conservative, moderate and aggressive investment styles. Participants will also have the option to change their investments. The returns would be determined by the returns earned for each fund a participant's account is invested in. There would no longer be a set rate of return on the entire Annuity Fund. Each participant's return would be dictated by their investment choices.

No decision has been made yet, and if such a change is made to the Plan a multifaceted education program would be instituted to educate and inform participants on the investment options and services available. Numerous seminars would be held in advance of the change. Examples of the additional services available would be state-of-the-art account statements and internet and phone access.

Those participants who fail to make an investment election would be invested in a fund designed to meet their varying needs over time (e.g. "Lifestyle Funds" providing a mix of asset classes, the specific investment percentages of which change as the participant gets closer to retirement).

Like the current Annuity Plan, this would be entirely funded by Employer Contributions, based on the collective bargaining agreement. Participants would not be able to add money to this account. Loans would still be available to members meeting the established criteria. All of the participant's individual accounts would be with one investment firm.

Over the next several months the Trustees will thoroughly review the proposals to determine if a self-directed Annuity plan is in the best interest of the participants. The membership will be informed of the progress of this review via the Union website, newsletters and membership meetings.

Training Center



Howard Styles
Training Center Director

The Training Program will start registration for the fall semester on June 25th. All classes require enrollment. Those that enroll early will have the most options. Enrollment for the commercial members attending the training program is mandatory.

The success of the Training Program has always been in direct proportion to the involvement of the membership. Involvement from the membership sometimes includes sharing resources and equipment. The Critical Systems seminar that was held last December is an example of how Chief Engineer Pat Connell introduced us to a company called AKF, who became the facilitators of the seminar. Another example is Chief Engineer Heinz Litz who donated a refrigerant recovery unit that the Training Center is currently utilizing in its program.

The Training Program started its Fire Safety Director course and will be starting the EAP course shortly. We also started a basic package unit refresher course that is available on Wednesday evenings at 5PM. How often we run this course will depend on your interest.

All graduates who are interested in attending our college program please contact the training center at (212) 956-4854. The Training Fund will pay up to 30 college credits for all qualified graduates who will attend NYC College of Technology. In September we are planning on implementing two new courses. The first course is a Critical Systems course that will address a need for more Critical Systems Engineers. The second course is a Mechanical Drafting course which will also help our members interpret mechanical drawings.

Local 94 would like to congratulate our graduates who successfully completed our three year program. The following students met all of the Training Program's criteria:

| | | | |
|----------------------|---------------------|-------------------|------------------|
| James T. Albert | Ali M. Almontaser | Jose V. Alvarez | William Aviles |
| David E. Brown | Tommy LS Chan | Robert E. Cupelli | William M. Day |
| Ralston A. Donaldson | John A. Fanizza | William S. Garcia | Jose Granja |
| Brandon H. Gross | Michael E. Keaveney | Frank M. LaTorre | William F. Lane |
| John T. Maier | Kevin McDonnell | Anthony Miano | John A. Nagy |
| Arthur A. Ogonowski | Hardat R. Ramnarain | Glen E. Rettinger | Ralph J. Rispoli |
| David Romero | Dusan Skoric | Meghan Whalen | Joseph Y. Wong |

The following students received their System's Maintenance Technician Certification (SMT) from the Building Owners and Management Institute:

| | | | |
|-------------------|-------------------|---------------|------------------|
| Charlie Camilleri | Robert E. Cupelli | Jose Granja | Marco A. Marrero |
| Ramon S. Salas | David Singer | Paul R. Weiss | |

The following students received their System's Maintenance Administrator Certification (SMA) from the Building Owners and Management Institute: James Hart, Michael F. Lelievre St. Pierre

The Training Center is very proud of all of our students who are able to complete our core and elective programs.

Reminders

- When you upgrade from a Helper or Mechanic to an Engineer, you must reclassify your book.
- Identification must be shown when picking up Sick Fund checks.
- According to the bylaws, union representatives must be notified when changing jobs or a fine can be assessed.
- All grievances must be put in writing and submitted to the union no later than fifteen (15) days after the occurrence.
- Notify your union representatives of any new building construction, especially in the outer boroughs.
- Retain all pay stubs for at least two years.
- You should check your pay stubs to be sure proper deductions are being withheld (i.e. dues withheld).
- Compare pay stub hours with pension and annuity hours biannually.
- When changing your address, remember to contact the union office in writing.
- Keep your beneficiary information up-to-date with the Health & Benefit and Annuity Funds.
- Don't forget to register to vote and when the time comes VOTE!

Upcoming Local 94 Events

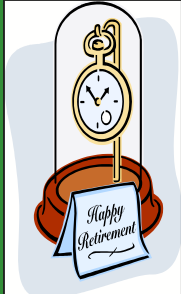


Wednesday, May 9, 2007 6:00pm
Nominations for Executive Board Members
305 West 44th Street
2nd floor Auditorium



Monday, May 14, 2007 7:00am
IUOE Local 94
13th Annual Spring 2007 Outing
Golf Tournament

For Further Information
contact Jack Redden
(212) 245-7935



Thursday, May 17, 2007 4:00pm-7:00pm
IUOE Local 94 Retirement Seminar
305 West 44th Street
2nd floor Auditorium

For Further Information
Contact Tom Costello
(212) 245-7930



Sunday, May 27, 2007
Memorial Day Parade
Highland Mills

For Further Information
contact Jack Redden
(212) 245-7935



Saturday, July 28, 2007
Starting at 10:00am
IUOE Local 94
27th Annual Family Scholarship Fund Picnic
Platzl Brau Haus, Pomona, NY

For Ticket Information contact
John Kramer (212) 245-7904
For Journal Information contact
Michael Gadaleta (212) 245-9649

IUOE Local 94, 94A, 94B
International Union of Operating Engineers
331-337 West 44th Street
New York, N.Y. 10036

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