

LABORERS TRUST FUNDS FOR NORTHERN CALIFORNIA

**HEALTH AND WELFARE
ANNUITY
VACATION-HOLIDAY**



**SUMMARY ANNUAL REPORT
2021**

LABORERS HEALTH AND WELFARE TRUST FUND FOR NORTHERN CALIFORNIA SUMMARY ANNUAL REPORT 2021

This is a summary of the annual report of the Laborers Health and Welfare Trust Fund for Northern California, 94-1235152, for the year ended May 31, 2021. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of the Laborers Health and Welfare Trust Fund for Northern California has committed itself to pay certain medical, dental, optical, prescription drug, vision, death, and disability benefit claims incurred under the terms of the Plan.

INSURANCE INFORMATION

The plan has contracts with Claremont EAP, Anthem Dental Complete, Kaiser Foundation Health Plan Inc., Newport Dental Plan, Prime Care Dental Plan, United Healthcare Insurance Company, and Anthem Blue Cross Life and Health Insurance Company to pay certain behavioral health, medical, and dental claims incurred under the terms of the Plan. The total premiums paid for the plan year ended May 31, 2021 were \$136,489,335.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$394,165,346 as of May 31, 2021, compared to \$369,547,453 as of June 1, 2020. During the plan year the plan experienced an increase in its net assets of \$24,617,893. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired

during the year. During the plan year, the plan had total income of \$438,655,656, including employer contributions of \$369,709,264, employee contributions of \$14,743,064, realized loss of \$554,213 from the sale of assets, earnings from investments of \$42,632,417 and other income of \$12,125,124.

Plan expenses were \$414,037,763. These expenses included \$17,662,718 in administrative expenses and \$396,375,045 in benefits paid to participants and beneficiaries.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the 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;
5. Insurance information including sales commissions paid by insurance carriers; and
6. Information regarding any common or collective trusts, pooled separate accounts, master trusts, or 103-12 Investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the administrative office of the Laborers Health and Welfare Trust Fund for Northern California, at 5672 Stoneridge Drive, Suite 100, Pleasanton, CA 94588, telephone 707-864-2800. The charge to cover copying costs will be \$54.50 for the full annual report, or \$.25 per page for any part thereof.

LABORERS ANNUITY PLAN FOR NORTHERN CALIFORNIA SUMMARY ANNUAL REPORT 2021

This is a summary of the annual report for Laborers Annuity Plan for Northern California, 94-6277608, Plan 002, for the year ended May 31, 2021. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the plan are provided by a trust fund. Plan expenses were \$30,707,231. These expenses included \$3,786,712 in administrative expenses and \$26,920,519 in benefits paid to participants and beneficiaries. A total of 74,580 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$1,062,677,751 as of May 31, 2021, compared to \$865,399,855 as of June 1, 2020. During the plan year the plan experienced an increase in its net assets of \$197,277,896. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$227,985,127, including employer contributions of \$141,840,069, gains of \$7,433,979 from the sale of assets, earnings from investments of \$78,506,042 and other income of \$205,037.

MINIMUM FUNDING STANDARDS

Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the 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;
5. Insurance information including sales commissions paid by insurance carriers; and
6. Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Laborers Funds Administrative Office of Northern California, Inc., who is the plan administrator, at 5672 Stoneridge Drive, Suite 100, Pleasanton, CA 94588, telephone (707) 864-2800. The charge to cover copying costs will be \$49.75 for the full annual report, or \$.25 per page for any part thereof.

LABORERS VACATION-HOLIDAY TRUST FUND FOR NORTHERN CALIFORNIA SUMMARY ANNUAL REPORT 2021

This is a summary of the annual report of the Laborers Vacation-Holiday Trust Fund for Northern California, EIN 94-6092198, for the year ended May 31, 2021. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of Laborers Vacation-Holiday Trust Fund for Northern California has committed itself to pay certain vacation benefit claims incurred under the terms of the plan.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$(3,144,942) as of May 31, 2021, compared to \$(3,780,313) as of June 1, 2020. During the plan year the plan experienced an increase in its net assets of \$635,371. During the plan year, the plan had total income of \$119,505,226, including employer contributions of \$119,369,600 and earnings from investments of \$135,626.

Plan expenses were \$118,869,855. These expenses included \$35,822,517 in administrative expenses (including \$34,324,081 of supplemental dues

collected and forwarded to the District Council) and \$83,047,338 in benefits paid to participants and beneficiaries.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the 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; and
3. Assets held for investment.

To obtain a copy of the full annual report, or any part thereof, write or call the administrative office of the Laborers Vacation-Holiday Trust Fund for Northern California at 5672 Stoneridge Drive, Suite 100, Pleasanton, CA 94588, telephone 701-864-2800. The charge to cover copying costs will be \$2.25 for the full annual report, or \$.25 per page for any part thereof.

You also have the right to receive from the plan administrator, 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 administrator, 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 at 5672 Stoneridge Drive, Suite 100, Pleasanton, CA 94588, and at the U.S. Department of Labor in Washington, DC or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department of Labor should be addressed to: Public Disclosure Room, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.