



CEMENT MASONS AND PLASTERERS LOCAL 797 BENEFIT FUNDS

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SUMMARY ANNUAL REPORT FOR THE CEMENT MASONS AND PLASTERERS HEALTH AND WELFARE PLAN

This is a summary of the annual report for the Cement Masons and Plasterers Health and Welfare Plan (“Plan”), Employer Identification Number 88-6010564, Plan No. 501 for the period July 1, 2019 to June 30, 2020 (“Plan Year”). 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 Cement Masons and Plasterers Health and Welfare Plan has committed itself to pay certain medical, dental, prescription, vision, and disability claims incurred under the terms of the Plan.

Insurance Information

The Plan has contracts with Humana Insurance Company to pay certain medical claims, Alpha Dental of Nevada, Inc. to pay certain dental claims, Vision Service Plan to pay certain vision claims, Symetra Life Insurance Company to pay certain life insurance and AD&D claims, and Companion Life Columbia SC to pay certain stop-loss claims incurred under the terms of the Plan. The total premiums paid for the Plan Year ending June 30, 2020 were \$926,062.

Basic Financial Statement

The value of Plan assets, after subtracting liabilities of the Plan, was \$12,633,581 as of June 30, 2020, compared to \$10,489,590 as of July 1, 2019. During the year, the Plan experienced an increase in its net assets of \$2,143,991. This increase includes unrealized appreciation and 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 \$8,896,213 including employer contributions of \$8,530,262, employee contributions of \$120,472, earnings from investments of \$226,063, and other income of \$19,416. Plan expenses were \$6,752,222. These expenses included \$611,043 in administrative expenses and \$6,141,179 in benefits paid for participants and beneficiaries.

(OVER)

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.

- An accountant's report
- Financial information and information on payments to service providers
- Assets held for investment
- Insurance information

To obtain a copy of the full annual report, or any part thereof, write or call the office of BeneSys, Administrators, who is the third-party administrator, 8311 W. Sunset Road, Suite 250, Las Vegas, NV 89113, telephone (702) 415-2190. The Plan Administrator may make a reasonable charge to cover copying, mailing and other costs.

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, BeneSys Administrators, 8311 W. Sunset Road, Suite 250, Las Vegas, NV 89113, 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, N1513
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

*This document has been uploaded and is available on the participant website at
www.opcmia797benefits.org*