

FCA'S ANNUAL MEETING WILL BE SEPTEMBER 30 TO OCTOBER 1, 2004. IN WASHINGTON, D.C. VISIT THEIR WEB SITE www.finishingcontractorsassociation.org FOR INFORMATION ON REGISTRATION & PROGRAMS!

News from Chicago PDCA/FCA/IAF

SEPTEMBER-OCTOBER, 2004

monitor!

3530 Mignin Drive • Warrenville, IL 60555 • 630/393-1313 • FAX 630/393-1393

PUBLISHED BY CHICAGO PAINTING & DECORATING CONTRACTORS ASSOCIATION AND THE PAINTING & DECORATING CONTRACTORS INDUSTRY ADVANCEMENT & PROMOTIONAL FUND — AFFILIATED WITH THE FINISHING CONTRACTORS ASSOCIATION

WELFARE FUND REPORT

Trustee Marty Tew reports for the Health and Welfare Fund for the month of July, 2004, that Ordinary Income of \$2,814,586.90 plus Investment Income of (\$271,342.06) minus Expenses of \$2,359,977.20 yielded a Net Income of \$183,267.64.

For the fiscal year-to-date, Ordinary Income of \$8,153,076.49 plus Total Investment Income of \$1,033,587.13 minus Expenses of \$7,651,812.07 yielded Income of \$1,534,851.55.

As of 7/31/04, the Fund Value was \$55,987,668.31.

PENSION FUND REPORT

Trustee Rick Ascher reports for the Pension Fund that for the month of July, 2004, Ordinary Income of \$2,207,068.38 plus Investment Income of (\$2,569,760.45) minus Expenses of \$1,726,180.14 yielded a Net Income of (\$2,088,872.21).

For the fiscal year-to-date, Ordinary Income of \$8,453,491.40 plus Total Investment Income of (\$2,438,140.04) minus Expenses of \$6,912,800.84 yielded a Net Income of (\$897,449.48). As of 07/31/04, the Fund Value was \$373,297,933.14.



PDCA/FCA/IAF

CALENDAR

Of Meetings & Events

- FCA Convention. September 30-October 1, 2004**
Capital Hilton, Washington, D.C.
- Associate's Christmas Lunch December 3, 2004**
Edelweiss, Norridge
- Contractor's Christmas Lunch December 9, 2004**
Maggianno's Little Italy, Oak Brook
- Jerry Harms Retirement. January 14, 2005**
Hyatt Regency O'Hare, Rosemont
- PDCA National Convention January 23-26, 2005**
MGM Grand Hotel, Las Vegas
- President's Night February 11, 2005**
Rosewood Restaurant, Rosemont
- Associate's Night March 16, 2005**
Rosewood Restaurant, Rosemont



A Few Words From **MARTY TEW** President, Chicago PDCA/FCA

"FRINGE BENEFITS"

Greetings to all of you out there in paint land!

The weather lately has been great for outside work as we head into Fall. This time of year, we hear school bells ringing as kids go back to school and the referee's whistle blowing with the return of football games. It's only a matter of time until we hear the cry of baseball fans moaning, "Wait until next year."

An article in the Chicago *Tribune* caught my eye one day recently, with the headline reading "45 million uninsured as employer plans pared." With the job market sagging and healthcare costs soaring, more and more employers are dropping or cutting back on healthcare coverage.

In fact, the number of uninsured Americans rose to a record 45 million in 2003. This number will continue growing unless employment begins to expand. Other recently-published articles

have dealt with pension plans and their ability to exist as more and more companies struggle with economic hardship, reorganization, or even bankruptcy...notably the steel industry, airlines, and high tech/telecom companies.

Each issue of the *Monitor* newsletter provides the latest available monthly financial reports for our Painters' District Council No. 14 Welfare and Pension funds...plus Year-to-Date figures based upon an April-to-March Fiscal Year.

So what does all this accounting "mumbo-jumbo" really mean...and where do we stand?

Well, the "Ordinary Income" figure includes contractor contributions, retiree contributions, self pays, plus any late penalties collected.

"Investment Income" shows fund assets earning interest and dividends derived from various stock equity and bond investments.

"Expenses" are the money paid out by the fund for administrative fees, audits, bank charges,

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claims, premiums paid, legal fees, and other routine expenditures.

Expenses are deducted from Income to give us a "Net Income" picture.

To best understand where we stand now, one must take a look back. I went back as far as my records would take me, to December of 1993. The Pension Fund's market value back then was a little over \$123 million. The market value of the pension fund now exceeds \$375 million. The Health and Welfare fund had a market value of a little over \$9 million compared to a current value of close to \$56 million.

As you can see, our fringe benefit funds have grown well in the last 10 years through increased contractor contributions, sound investments, and good decisions made by the Trustees that have served on the funds.

Occasionally, retirements and resignations create openings for Fund Trustees. Contractors interested in serving on a jointly-administered trust funds should express their interest to me... or call our PDCA/FCA/IAF association office.

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If you think there is less internal competition among Union Contractors out there these days, you are right. The bottom-line number really shocked and surprised me this Summer, when our IAF Directory was compiled and published.

The total number of Contributing Contractors was only 310! Not all that many years ago, the figure was over 500. Economic hard times have really taken a toll on Union Painting Contractors.

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Would you like to have your project featured in a future Chicago PDCA/FCA/IAF advertisement in *Crain's Chicago Business* like the three we ran this Summer? Give me a call at 773/268-8450!

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If you are unsure what FCA (the Finishing Contractors Association) is all about, or you want to learn more about FCA, check out their web site at finishingcontractorsassociation.org. And if your Internet server is down, go paint something outside before our beautiful Fall weather takes a turn towards Winter....

Marty



"50-50 Deal" On Lined Jackets

Fall is in the air, so it's time to outfit your workers and office staff with these high-quality, fleece-lined windbreakers available in three popular colors for just half price as an IAF "50-50 Deal."

All Chicago IAF Contributing Contractors in good standing are eligible to participate in this program, up to a maximum order of 20 jackets. The deal includes embroidering your company logo on the left chest and the IAF logo on the right sleeve in color.

Just fill out the form below, and send it to Chicago IAF with your check for \$25.00 per jacket plus a one-time \$25.00 setup fee. IAF will pay the other half plus shipping costs. It's a great deal...you cannot match this product in stores for less than \$50.00 to \$60.00!

- **OFFER FOR IAF CONTRIBUTING CONTRACTORS IN GOOD STANDING.**
- **ALL JACKETS MUST BEAR THE IAF LOGO.**
- **CHECK MUST ACCOMPANY ORDER.**
- **SEND ARTWORK OF COMPANY LOGO NEEDED (OR COMPUTER FILE).**
- **COMPLETE FORM WITH QUANTITY-COLOR-SIZE INFORMATION.**
- **INCLUDE ONE-TIME \$25.00 SETUP FEE WHEN WRITING CHECK.**



CHICAGO PAINTING & DECORATING CONTRACTORS INDUSTRY ADVANCEMENT & PROMOTIONAL FUND

35530 Mignin Drive □ Warrenville, IL 60555 □ 630/393-1313

Please place the following "50-50 Deal" order for our company. Enclosed is our payment by check and artwork for our company logo (electronic art on disk OK). Choose from three colors and specify sizes (S, M, L, XL, 2XL, 3XL, 4XL, and 5XL are available). Order cannot exceed 20 jackets!

COMPANY NAME _____

COLOR	QUANTITY (MAX 20)	SIZES (S-M-L-XL-2XL-3XL-4XL-5XL)	COST	TOTAL
RED			\$25.00 PER JACKET	
NAVY			\$25.00 PER JACKET	
BLACK			\$25.00 PER JACKET	
			+\$25.00 SETUP FEE	\$25.00
			TOTAL ENCLOSED:	