

MAY-JUNE, 2008

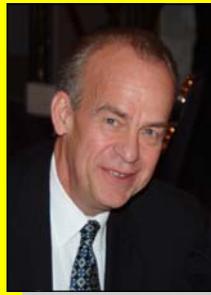
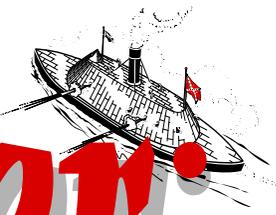
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CHICAGO PDCA, AND THE PAINTING & DECORATING CONTRACTORS
INDUSTRY ADVANCEMENT & PROMOTIONAL FUND

- www.chicagopdcafcfa.org -

Monitor vs. Merrimack
March 9, 1862, Hampton Roads, Virginia



A Word from
**NORB
SOLTYSIAK**
President,
FCAC/PDCA

WELFARE FUND REPORT

Trustee Norb Soltysiak reports for the Health & Welfare Fund for April, 2008, that Ordinary Income of \$3,059,825.83 plus Investment Income of \$1,397,963.82 minus Expenses of \$4,011,855.32 yielded a Net Income of \$445,934.33.

For the Fiscal Year, Ordinary Income of \$42,435,376.63 plus Investment Income of \$2,049,191.22 minus Expenses of \$37,628,686.20 yielded a Total Net Income of \$6,855,881.65.

As of 4/30/08, the Fund Value was \$89,869,803.39.

PENSION FUND REPORT

Trustee Miles Beatty reports for the Pension Fund for April, 2008, (which is also the year to date) that Income of \$3,100,993.20 plus Investment Income of \$9,172,094.65 minus Expenses of \$2,585,273.34 yielded a Total Net Income of \$9,687,814.51.

As of 4/30/08 the Fund Value was \$524,297,699.15.

BOND ISSUES

The big news coming out of Painters' District Council No. 14 just now is all about the new Master Bonding Program.

As you no doubt already know very well, Article 15, Section (b)(1) of the current Contract obliges all Union Painting Contractors to maintain a bond securing and assuring payment of employee wages and fringe benefits.

The CBA specifies the following bond levels:

- \$10,000 (6 or less painters)
- \$25,000 (7 to 13 painters)
- \$50,000 (14 to 25 painters)
- \$75,000 (26+ painters)

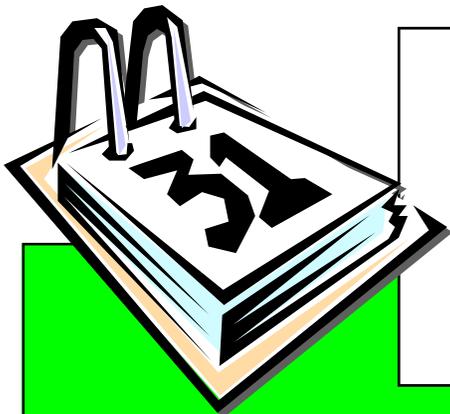
Article 15, Section (b)(2) further imposes a personal liability of \$30,000 plus all amounts in excess of that sum for failing to satisfy the those bond requirements.

This may all sound a bit intimidating, but it's really a very routine method of protecting the employees' financial welfare when the employer owes wages and benefit contributions. For a small contractor, the bond should cost about \$250 to \$300 a year when secured through an agent.

Now there is another avenue for securing a bond through participating in the new Cooperation Trust & Education Fund Master Bonding Program. This plan was just created for signatory employers, to help them easily fulfill the bonding requirement.

You apply by filling out the usual forms and submit

More... →



FCAC/PDCA CALENDAR

SAVE THESE DATES!

FCALMCI-IUPAT

Central Regional Roundtable

July 22-23, 2008
Minneapolis, Minnesota

JATC-DFTC STAR Program

Awards Breakfast

September 6, 2008
Rosewood Restaurant, Rosemont

FCAC/PDCA

General Membership Meeting

September 10, 2008
Maggiano's Little Italy, Chicago

Finishing Industry Forum

FCA National Convention

November 10-13, 2008
Caesar's Palace, Las Vegas

Associates Christmas Luncheon

December 5, 2008
Finley's Grill, Downers Grove

FCAC/PDCA

Christmas Luncheon

December 10, 2008
Maggiano's Little Italy, Schaumburg

FCAC/PDCA

President's Night

January 23, 2009
Rosewood Restaurant, Rosemont

PACE EXPO

National PDCA Convention

February 15-18, 2009
New Orleans, Louisiana

PDCA Associate's Night

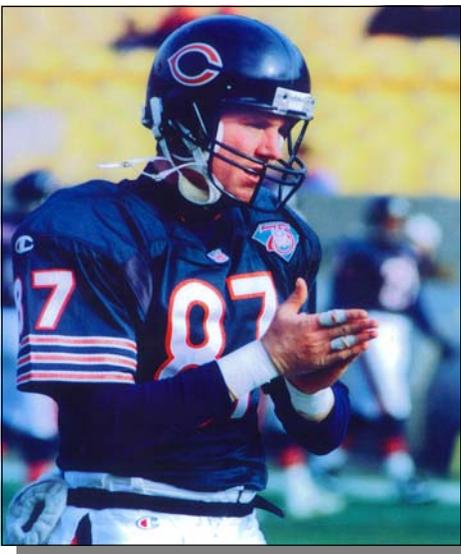
March 18, 2009
Rosewood Restaurant, Rosemont

Richard Bobbe Memorial

FCAC/PDCA Golf Outing

June 19, 2009
Bloomington Golf Club, Bloomington

***DON'T MISS THIS GREAT MEMBERSHIP MEETING:
SEPTEMBER 10, 2008 — MAGGIANO'S IN CHICAGO***



FALL FCAC MEETING TO FEATURE TOM WADDLE

Chicago Bears great Tom Waddle will appear as the Keynote Speaker at FCAC-PDCA's General Membership Meeting, at Maggiano's Little Italy in Chicago on Wednesday, September 10th. Book your reservations now by calling 630/393-1313!

As a wide receiver, Tom stood just 6' tall and weighed in at 190 pounds...but he was scrappy! Playing college ball at Boston College, he ran for passes in 26 straight games and held the school's reception record at 139 catches.

He played six seasons with the Chicago Bears, coming in as an un-drafted free agent in 1989. He became a starting receiver in 1992, then led the team with 44 receptions for 552 yards in 1993.

Tom was small for an NFL wide receiver, but a favorite with fans for his hard work, dedication, and willingness to take some hard knocks. He retired after the 1995 season following numerous broken bones and injuries, and has since worked for SCORE Radio, WGN Radio, ESPN Radio, and the Fox TV Bears Pre-Game Broadcast.



News From The

Apprentice School

By ED BOGDAN, Apprentice Training Coordinator

At last count, we have 202 regular Apprentices at the school, with an unemployment rate of 13%. There are seven industrial Apprentices, a 44% minority rate, and four female Apprentices.

As of 4/30/08, the Fund market value was \$3,574,180.00.

The JATC Committee has plans to interview beginning Apprentices to ensure their starting off on the right foot and understanding what the Committee does.

A STAR awards breakfast banquet will be held Saturday, September 6, 2008, at the Rosewood. This year, there are 70 eligible tradesmen, twice what qualified last year. Starting with the next STAR program period, we may lift the 10 hour safety training limit and change to 40 hours of any kind of training – both safety and skill.

Keep us in mind for your leftovers....

- 54" COMMERCIAL VINYL***
- WALLPAPER & WALLCOVERINGS***
- WHITE & OFF-WHITE PAINT***
- TOOLS & EQUIPMENT***
- FAUX FINISH PRODUCTS***
- PORCELAIN BATHTUBS & SINKS***
- DRYWALL BOARD***
- DRYWALL COMPOUNDS***
- DRYWALL TOOLS***

Call us at 708/449-5282 about material donations!

a \$250.00 application fee, which repeats annually thereafter, and contribute just 10 cents per hour for each hour worked by painter employees back into the Bonding Program. The latter is true of all employers, whether or not they obtain their bond through the Master Bonding Program.

In reality, the Master Bonding Program will not actually cost any of the employers that 10 cents because it is being taken out of the Union's Total Economic Package. Essentially, the Union is testing the water by offering this new Bond program, and if the plan doesn't work out well in the next few years, it will be withdrawn and that dime will revert to the package for distribution as wages and benefits to the employees.

Under the plan, if an Employer becomes 90 days delinquent in fringe benefit contributions, the company's bond may be cancelled. At that point, a private bond must be substituted.

On other fronts, we enjoyed a good turnout for the 2008 PDCA Al Sennese Memorial Golf Outing in June at Bloomingdale Golf Club. Most golfers played eleven or twelve holes before it got too wet, but — of course — a few diehards played right on through the rain. We'll have full coverage and nice pictures in the Summer issue of the *Dropcloth* newsletter....

The next major event coming up will be the Fall General Membership Meeting at Maggiano's Little Italy in Chicago. This year's featured guest speaker will be the great Bears wide receiver, Tom Waddle. This program will be a terrific follow-up to last year's Dan Hampton program, so mark the calendars and plan to attend!

All the Best...

Norb