

# **Northern California Soft Drink Industry and Teamsters Health & Welfare Trust**

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## **SUMMARY ANNUAL REPORT NORTHERN CALIFORNIA SOFT DRINK INDUSTRY AND TEAMSTERS HEALTH AND WELFARE TRUST FUND OCTOBER 31, 2021**

This is a summary of the annual report of the Northern California Soft Drink Industry and Teamsters Health and Welfare Trust Fund (the "Plan"), Employer Identification No. 94-6330971, a multiemployer, collectively bargained health and welfare plan, for the year ended October 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 has committed itself to pay certain medical, dental, prescription drug, vision care, substance abuse and death benefit claims incurred under the terms of the Plan.

### **INSURANCE INFORMATION**

The Plan has contracts with Kaiser Foundation Health Plan to provide medical services, United Healthcare Insurance Company to provide dental services, and with PartnerRe America Insurance Company and Reliastar Life Insurance Company to provide stop loss insurance to eligible participants under the terms of the Plan. The total premiums paid for the Plan year ended October 31, 2021, were \$5,876,323 to Kaiser Foundation Health Plan, \$348,261 to United Healthcare Insurance Company, \$65,495 to PartnerRe America Insurance Company and \$716,876 to Reliastar Life Insurance Company.

### **BASIC FINANCIAL STATEMENT**

The value of Plan assets, after subtracting liabilities of the Plan, was \$17,908,245 as of October 31, 2021, compared to \$16,290,868 as of November 1, 2020. During the Plan year, the Plan experienced an increase in its net assets of \$1,617,377. This increase includes unrealized appreciation or depreciation in the value of Plan assets, that is, the difference between the value of Plan 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 \$17,596,200 including employer contributions of \$14,899,200, employee contributions of \$28,103, prescription drug rebates of \$455,636, stop loss recoveries of \$1,527,575, cobra subsidy of \$8,217 and earnings from investments of \$677,469. Plan expenses were \$15,978,823. These expenses included \$920,856 in administrative expenses and \$15,057,967 in benefits paid to and for 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 independent auditor'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 Matt Clizbe, Account Executive, Health Services & Benefit Administrators, 4160 Dublin Blvd, Suite 400, Dublin, California 94568, telephone number (925) 833-4353. The charge to cover copying costs will be \$5.00 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 4160 Dublin Blvd, Suite 400, Dublin, California 94568, 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: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, N.W., Room N-1513, Washington, D.C. 20210.