Eighth Edition

Trustee Handbook
A Guide to Labor-Management Employee Benefit Plans

Lawrence R. Beebe
Editor and Contributor
About the Author

Lawrence R. Beebe  
*Editor and Contributor*

After providing substantial new accounting and auditing content to the previous edition of the *Trustee Handbook*, Lawrence R. Beebe agreed to take on the role of editor and contributor for this eighth edition. Mr. Beebe is a partner with the accounting firm of Bond Beebe Accountants & Advisors, based in the Washington, D.C. metropolitan area. He has more than 40 years of accounting and auditing experience, specializing in labor and employee benefit plans. He has been a frequent instructor at the University of Maryland, the American Institute of Certified Public Accountants (AICPA) and the International Foundation of Employee Benefit Plans. He currently chairs the Affordable Care Act (ACA) Expert Panel and is a member of the Financial Review Committee of the International Foundation. Mr. Beebe has previously chaired the Foundation Accountants, Continuing Education and Financial Review Committees. He also has served on the Foundation Advisory Board of Directors and the AICPA employee benefit expert panel. The second edition of his book, *Payroll Auditing: A Guide for Multiemployer Plans*, was published by the International Foundation in 2013. Mr. Beebe received a B.S. degree in accounting from the University of Maryland and an M.A. degree from Central Michigan University.
Foreword

When a person initially accepts the responsibility of serving as a trustee for a multiemployer benefit plan, the task can feel overwhelming. A trustee takes on the management of a multimillion-dollar enterprise subject to ERISA and many other federal laws. There is a new language with lots of acronyms and abbreviations unique to the world of employee benefits. How does that person become a competent trustee?

Working with the plan professionals associated with the benefit plan can help. New trustees can learn a great deal from plan counsel, the enrolled actuary, the plan administrator, the independent auditor, investment managers and an investment consultant. The International Foundation, with its extensive publications and educational programs, also can be of tremendous assistance.

To meet the great need for authoritative information, the International Foundation of Employee Benefit Plans published the first edition of the *Trustee Handbook* in 1970. The purpose of this book, then and now, is to help both new and experienced trustees bridge the gap between their union or management responsibilities and their role as a plan fiduciary. Since that time, the handbook has been updated six times, most recently with the seventh edition published in 2012. This is an extensive body of work covering all aspects of the operation of Taft-Hartley pension and welfare plans. It goes from plan organization through design, funding, delivery and communication of benefits. It covers legal, actuarial, accounting and administrative issues.

Over the years I have been a frequent user of the *Trustee Handbook*. Whenever I want to update my knowledge of employee benefits, the first place I look is the *Trustee Handbook*. I have long regarded the handbook as a tremendous research tool that I can turn to again and again in my work.

Special thanks to Claude Kordus, whom I had the privilege of working with as he edited the seventh edition of this book. Claude’s work reorganizing content and his efforts to improve the readability of the book made compiling this edition so much easier.

I also want to express my appreciation to the many others who have contributed to this important reference manual. Those who have written articles are enumerated in the table of contents and at the outset of each article. They also are profiled in the contributors’ section. The *Trustee Handbook* would not be a quality publication without the great contribution of time and talent from this group of experts.

I am particularly grateful to Patricia A. Bonner, Associate Director, Content Support, whose professional editing and organization made this text possible. Thanks also to other Foundation staff who have worked behind the scenes—Rebecca Martin in graphic design and proofreaders Suzanne B. Aschoff, Piera Siegmann, Marilyn Pritchard and Kristen Scheuing. I also must thank Michael Wilson, Chief Executive Officer; Terence S. Davidson, Executive Vice President; and Kelli Kolsrud, Director, Research and Publications, for their active and thoughtful support of this project. It is not possible for me to name all of the Foundation staff who have helped me in my work for the organization, but I do thank each and every one of them.

*Lawrence R. Beebe*
Preface

Seventy years ago, the Taft-Hartley Act of 1947 was enacted and paved the way for the creation of jointly managed multiemployer benefit trust funds. As a result, labor and management representatives found themselves thrust into positions of trusteeship, responsible for sizable pools of money to be used to finance pension, health and welfare benefits. The International Foundation of Employee Benefit Plans was established to provide a forum for the trustees and administrators of these plans to exchange ideas and information that would help them better manage the plans they serve.

Claude Kordus, a young partner in a benefits consulting firm (Hewitt Associates, now Aon Hewitt) and member of the International Foundation, saw a need for the Foundation to provide trustees of multiemployer benefit plans a reference that would help them understand the key issues they faced as plan fiduciaries. Mr. Kordus developed the idea for and wrote much of what would become the first of three editions of this *Trustee Handbook*. The first handbook was published in 1970.

Twenty years later, Marc Gertner—a partner in the Toledo, Ohio law firm of Shumaker, Loop & Kendrick and an early contributor to the handbook—accepted the responsibility of editor. A prominent attorney with decades of experience in the benefits field, Mr. Gertner shepherded the next three *Trustee Handbook* editions. When he was unable to provide leadership for the seventh edition, Mr. Kordus returned to serve as its editor and a contributor.

This eighth edition of the handbook has been passed to the immensely capable hands of a new editor—Lawrence R. Beebe, a partner at Bond Beebe Accountants & Advisors. Like the previous editors, Mr. Beebe has been one of the Foundation’s most dedicated members and brings many years of experience to the project. He has been instrumental in adding content on several new topics, including the use of committees to improve plan efficiency, guidelines regarding trustee and employee education and expense reimbursement, and running apprenticeship programs like a business.

All three handbook editors would tell you the strength of this publication must also be attributed to the many trustees, administrators, attorneys and others serving multiemployer plans who have contributed to this book as authors and reviewers—drawing on their knowledge and expertise to provide insights to help others in the field. The Foundation has been extremely fortunate to have so many contribute their time and effort to this endeavor.

I know you will find this new edition of the handbook an invaluable reference for making informed decisions regarding the multiemployer plan(s) you help manage.

Michael Wilson
CEO, International Foundation
Contributors

**Jorge Alvidrez** is president and chief executive officer of InnoQual Health & Actuarial Consulting, LLC, a firm he founded to help plan sponsors build sustainable health benefit programs. Mr. Alvidrez has more than 30 years of experience in health benefits and insurance and previously served as a senior consultant and actuary at Aon Hewitt, Watson Wyatt and Deloitte & Touche. He holds a B.S.E. degree in engineering from Princeton University and an M.B.A. degree from the University of California, Los Angeles.

**Daniel Aronowitz** is an owner and the lead executive of Euclid Specialty Managers, a professional liability underwriting company best known as an expert insurance market for fiduciary liability and other insurance products for multiemployer, governmental and nonprofit employee benefit plans. Prior to starting Euclid Specialty, he was the president of a national insurance company specializing in fiduciary liability insurance and the professional liability insurance practice leader at the Shaw Pittman law firm. He is a graduate of The Ohio State University and Vanderbilt University School of Law and has achieved the designation of RPLU+ from the Professional Liability Underwriting Society.

**Kathryn L. Bakich** is senior vice president and national health care compliance practice leader for The Segal Company in Washington, D.C. Ms. Bakich has more than 20 years of experience specializing in research and analysis of federal laws and regulations affecting health coverage. She is a member of the Health Technical Issues Taskforce of the American Benefits Council (ABC) and the Employers Council on Flexible Compensation (ECFC) Flex Advisory Council. She is the author of the *Employers’ Guide to HIPAA Privacy Requirements* published by Thompson Publishing Group and is a member of the International Foundation Government Liaison Committee. Ms. Bakich received her M.A. degree in public policy and J.D. degree from the University of Missouri in Columbia.

**Jennifer Benz** is founder and chief executive officer of Benz Communications, a boutique consulting and marketing firm, headquartered in San Francisco, California. Nationally known for her employee benefits and communications expertise, Ms. Benz has testified twice about retirement education before the Department of Labor ERISA Advisory Council. *Workforce* magazine named her an industry “Game Changer,” and her work has been recognized by the International Association of Business Communicators (IABC), the Profit Sharing Council of America and other industry organizations. At Benz Communications, Ms. Benz leads a 26-member team that creates benefits communication strategies and campaigns, including custom websites, videos, and print materials, for clients including several Fortune 500 companies, with many ranked among *Fortune* magazine’s Top 100 Best Companies to Work For.

**Ira Bogner**, an attorney at Proskauer Rose LLP, is chair of the firm’s Tax Department and a member of the Employee Benefits & Executive Compensation Group. Among others, Mr. Bogner represents financial service companies, entertainment industry clients and tax-exempt organizations. He actively represents individual executives in executive compensation matters and is frequently called on to...
structure and analyze alternative investments for pension trusts and other exempt organizations. He also works with the firm’s corporate and real estate lawyers in structuring and maintaining investment funds that include participation by pension plans. Mr. Bogner has been recognized and ranked by various directories including U.S. Legal 500 and Chambers USA.

Steven A. Brannon is a consulting actuary with Milliman. He has worked for both regional and national consulting firms as an actuary and benefit consultant. His experience covers local, statewide and regional multiemployer programs. Mr. Brannon has served as consultant to several of the largest multiemployer plans in the United States. He is knowledgeable regarding all aspects of multiemployer health and welfare and pension programs, with an emphasis on creative design, innovative cost strategies and clear communications. Mr. Brannon is a fellow of the Society of Actuaries and an enrolled actuary. He earned a B.A. degree in mathematics from Pomona College and a master’s degree in mathematics from California State University.

Daniel R. Brice is a partner at Blitman & King in Syracuse, New York. He represents benefit funds in complex ERISA litigation and counsels sponsors of multiemployer and single employer plans, tax-exempt entities and executives on matters regarding ERISA and employee benefits including the design, operation and qualification of pension and welfare benefit plans. Mr. Brice has represented clients before the Pension Benefit Guaranty Corporation, Internal Revenue Service, U.S. Department of Labor, National Labor Relations Board, New York State Public Employment Relations Board, New York State Division of Human Rights, Equal Employment Opportunity Commission, and state and federal courts. He obtained his B.A. degree from the State University of New York at Oswego and his law degree from the State University of New York at Buffalo School of Law.

Joseph J. Burke, CEBS, is the administrator of the Iron Workers’ Mid-America Pension and Supplemental Monthly Annuity (SMA) Funds. His responsibilities encompass day-to-day administration of multimillion-dollar pension and defined contribution funds. He also serves as a trustee for the Chicago Transit Authority Retiree Health Care Trust and Retirement Trust for CTA Employees. His prior experience includes personnel, pension and health and welfare administration, and training and education. He previously served as an attorney for one of the country’s largest multi-employer pension and welfare funds. Mr. Burke holds B.A. and M.A. degrees from the University of Illinois at Chicago. With a J.D. degree from Northern Illinois University College of Law and graduate work in public services administration and taxation law at DePaul University, Mr. Burke holds the Certified Employee Benefit Specialist designation and Society of Human Resource Management Certification.

Bennett E. Choice is an attorney in the employee benefits department of Reinhart Boerner Van Deuren s.c. in Milwaukee, Wisconsin. He advises Taft-Hartley trustees on issues involving the design and operation of health and welfare, defined benefit pension, 401(k) and other defined contribution plans. Mr. Choice also counsels trustees on their fiduciary obligations. He is a co-author of the HIPAA Privacy Compliance Manual for Health Plans. Mr. Choice obtained his bachelor’s degree in business administration degree from the University of Iowa and graduated (with high honors) from the University of Iowa College of Law.

Terry A. Dennison is a senior partner and U.S. director of consulting with Mercer, where he is responsible for developing and disseminating the intellectual capital and consulting processes supporting Mercer IC’s Investment Consulting business. During his 44-year career, Mr. Dennison has had the opportunity to develop a broad and deep knowledge of all aspects of investment management. His investment consulting clients include a number of large private and public sector clients. Mr. Dennison holds an M.B.A. degree in finance, investments and banking from the University of Wisconsin–Madison and is a certified public accountant.

Lewis Devendorf is a retired worldwide partner at Mercer Human Resources, where he served as a senior consultant and member of the firm’s national health and benefits management team. He led Mercer’s southern markets for health and benefits, overseeing operations in 22 offices within 14 states. Mr. Devendorf provided consulting services to clients on a wide array of issues associated with providing health care benefits to employees, carve-out programs, overall medical plan strategies and cost/pricing. Before joining Mercer, he was the executive director of two health plans operating in New York and Connecticut and director of operations of a group model HMO in the West. Mr. Devendorf received a B.S. degree in economics from Lafayette College in Pennsylvania and continued his education with postgraduate studies at the University of North Carolina.
Ted L. Disabato is a managing principal of Meketa Investment Group in Chicago, Illinois. Prior to joining Meketa, he was managing director of Disabato Advisors (and its predecessor Disabato Associates). He was also the chief investment officer for Clark Consulting, a NYSE-listed national benefits consulting firm, and a senior vice president of Kidder Peabody & Co., where he managed Kidder’s national investment consulting practice. Mr. Disabato has been the primary investment consultant for many nationally recognized Taft-Hartley, corporate, endowment, health care and public funds. He also is a member of the Research Committee of the Plan Sponsor Council of America. He received a master’s degree in finance from The Wharton School at the University of Pennsylvania and a bachelor’s degree in chemical engineering from the University of Illinois.

David P. Dorsey is managing partner of Bond Beebe Accountants & Advisors, which is based in the Washington, D.C. metropolitan area. He has substantial experience in providing accounting and auditing services for local, national and international labor organizations and related employee benefit plans as well as expertise in all aspects of federal reporting and compliance. Mr. Dorsey has performed highly specialized work in forensic and operational auditing and has often been called upon to testify as an expert witness in these areas. He has taught accounting and auditing courses for the International Foundation, the National Labor College and the University of Maryland. He earned his bachelor’s degree in accounting from the University of Maryland.

David Evangelista joined MSPC Certified Public Accountants & Advisors, P.C. in 2008 and has more than 30 years of experience advising and auditing ERISA benefit plans. His responsibilities include management and supervision of audit, accounting and tax clients in the public and private sectors, including employee benefit plans, labor unions, nonprofit organizations, individuals, corporations and partnerships. Mr. Evangelista also leads the MSPC litigation support and forensics practice. In March 2008, the U.S. Secretary of Labor appointed Mr. Evangelista to the Employee Retirement Income Security Act (ERISA) Advisory Council for a three-year term. He is a graduate of The Wharton School of the University of Pennsylvania and holds a B.S. degree in economics, with a concentration in accounting. He is a certified public accountant licensed in the states of New York and New Jersey and also holds the American Institute of CPAs CGMA designation.

Eileen M. Flick is senior vice president at The Segal Company in New York, where she has worked since she joined the company as a health consultant in 1993. She transferred to the National Health Services Practice in 1997 as director of health technology systems and was named a vice president in 1999. She was promoted to senior vice president in 2016. Ms. Flick has special expertise assisting clients develop health care cost-containment strategies, with an emphasis on health care informatics, pricing and plan design. She was instrumental in developing a health data warehouse enabling Segal to effectively analyze key data elements that help decision makers improve plan performance. Ms. Flick received a B.S. degree in mathematics and statistics from the State University of New York at Stony Brook.

Vivian C. Folk is a partner with Shumaker, Loop & Kendrick, in Toledo, Ohio. Active in employee benefits for more than 30 years, her law practice is devoted primarily to serving as counsel to employee benefit plans and for fiduciary responsibility and prohibited transaction issues. Ms. Folk has spoken extensively in these fields. She is co-author of The Annotated Fiduciary (Third edition); and contributing author to the last four editions of the Trustee Handbook and multiple editions of the IF Textbook for Plan Trustees, Administrators and Advisors. Ms. Folk has served as an arbitrator for the AAA Multiemployer Pension Plan Amendments Act Panel. She received her law degree from Case Western University Law School, where she was executive editor of the Law Review.

Cary Franklin is a principal with Horizon Actuarial Services, LLC, and is the managing consultant of its Los Angeles office. Mr. Franklin has more than 30 years of consulting experience and is primarily involved with the design, financing and administration of multiemployer retirement programs. In addition to performing actuarial valuations for a wide variety of defined benefit pension plans, he has been involved in consulting for multiemployer plans, including negotiations, compliance with benefits legislation, valuation of retiree health and welfare benefit plans, and retirement planning and communications. Mr. Franklin graduated from the University of California, Santa Barbara. He is a fellow of the Society of Actuaries and an Enrolled Actuary.

Jeffrey R. Fuller is an attorney with Reinhart Boerner Van Deuren s.c. in Milwaukee, Wisconsin. He has authored several articles in legal, tax and employee benefit journals.
dealing with employee benefits and compensation arrangements. Mr. Fuller serves as counsel for several national and regional Taft-Hartley multiemployer pension and welfare plans and for a number of corporate retirement plans. He has served on the International Foundation Board of Directors and several committees and presently serves as general counsel to the Foundation.

**John C. Garner, CEBS**, is chief compliance officer at Bolton & Company, one of the 100 largest insurance brokers in the country. Before joining Bolton, he was the founding principal of Garner Consulting. Prior to founding Garner Consulting, Mr. Garner was a principal in the Los Angeles office of Towers Perrin. He serves as the national legislative and government affairs advisor for the Disability Management Employer Coalition. Mr. Garner is author of *Self-Funding Health Benefit Plans* (published by the International Foundation), the *Health Insurance Answer Book* and articles that have appeared in numerous publications. Besides receiving his B.A. degree from Occidental College, he is a chartered life underwriter, a Certified Employee Benefit Specialist, a Group Benefits Associate, a Retirement Plans Associate, a certified management consultant and a certified flexible compensation instructor.

**Lars C. Golumbic** is a principal at Groom Law Group, an employee benefits law firm in Washington, D.C. He is the head of the firm’s litigation group and funding and restructuring group and represents plan fiduciaries and other stakeholders on matters related to plan funding, withdrawal liability and termination. Mr. Golumbic serves as a subcommittee co-chair of the withdrawal liability section of the American Bar Association Employee Benefits Committee. He received his J.D. degree from the University of Pennsylvania School of Law.

**Kristina Guastaferri** serves as administrator of the Chicago Regional Council of Carpenters Benefit Funds—managing the operations of a 70-employee office serving more than 45,000 plan participants. Ms. Guastaferri entered benefit administration as an account manager for Zenith Administrators, Inc., and has held positions as controller for the Electrical Insurance Trustees Trust Fund Office in Chicago and operations director for the Chicago Laborers Welfare & Pension Funds in Westchester, Illinois. She serves on the Labor Advisory Council for Express Scripts and on the client advisory councils for Diplomat Specialty Pharmacy and John Hancock Retirement Plan Services. She is a graduate of Augustana College and a certified public accountant. She is a member of the International Foundation Board of Directors and is a frequent speaker at Foundation conferences.

**Sarah E. Hicks** is a partner at Ledbetter Parisi LLC in Miamisburg, Ohio. She has more than a decade of experience practicing law in the area of employee benefits and focuses on all aspects of health and welfare plan compliance, including health care reform, HIPAA, COBRA and Medicare coordination. In addition, she works regularly with pension plan issues and SUB plans and provides general ERISA compliance advice for Taft-Hartley funds. Ms. Hicks is a member of the International Foundation of Employee Benefit Plans, Cincinnati Bar Association and Ohio State Bar Association. For the past nine years, she has been named a rising star attorney by *Ohio Lawyer* Magazine. Ms. Hicks is a graduate of Miami University and earned a law degree from the University of Cincinnati College of Law.

**Edward Kaplan** is senior vice president and national health practice leader in New York for The Segal Company. He has worked with managed care programs since 1986, with special emphasis on pricing and plan design strategies for managed medical, dental and prescription drug programs. Prior to joining The Segal Company, he served as an associate manager of underwriting for a major insurance carrier and health consultant for a major consulting firm. Mr. Kaplan received a B.A. degree in economics from Rutgers University. He is a member of several pharmacy benefit industry advisory boards.

**Patrick J. Kelly** is a partner with Aon Hewitt Investment Consulting, Inc., serving as primary consultant for some of the firm’s largest and most sophisticated client relationships. Over his 20-plus years of investment consulting experience, he has worked with a variety of client types but has a particular expertise in public and Taft-Hartley plans. Mr. Kelly received his B.S. degree in finance from Northern Illinois University. He also is a CFA, a CAIA charterholder and a member of CFA Institute and the CFA Society of Chicago. He serves as the investment committee chair and is an active participant in the finance committee for the Make-A-Wish Foundation of Illinois. He formerly served on the Ennis, Knupp & Associates board of directors.

**Richard T. Kennedy** is a member of the Employment Law and Employee Benefit Group at the Pittsburgh, Pennsylvania law firm of Meyer, Unkovic & Scott LLP. He
has legal, consulting and administrative experience in all aspects of employee benefits. Mr. Kennedy's practice focuses on the representation of multiemployer pension and welfare plans. His background includes positions with the U.S. Department of Labor, an international management consulting firm and a major manufacturing corporation. He is a graduate of the University of Pittsburgh School of Law and received a bachelor's degree and master's degree from Ball State University.

Travis J. Ketterman, GBA, is a partner with the Chicago law firm of McGann Ketterman & Rioux, Ltd., where his practice is devoted to representing labor organizations and multiemployer trust funds in federal court litigation. Mr. Ketterman is author of Collecting Employer Contributions: The ERISA Litigation Guide published by the International Foundation. He also has published numerous articles in various bar journals, all involving the federal practice of law. Mr. Ketterman graduated from Marquette University with a triple major in political science, philosophy and criminology and received his J.D. degree from Loyola University Chicago School of Law.

Mary P. Kirby is a senior vice president and consulting actuary with Segal Consulting. With more than 20 years of experience working with employee benefits plans, she serves in the firm’s Office of the Chief Actuary and is the National Retiree Health Practice Leader. Ms. Kirby advises clients on issues and topics related to the Affordable Care Act and its implications for plans and employers; plan design for medical, dental, life and disability benefits for active participants and retirees; health exchanges; competitive bidding; reserve calculation and valuation; ASC 965, GASB 43/45, ASC 715 and ASC 712; collective bargaining; flex pricing; claims analysis; and underwriting. She received a B.S. degree in mathematics from St. John’s University and an M.S. degree in applied mathematics and statistics from the Stevens Institute of Technology.

Claude L. Kordus served 34 years with Hewitt Associates (now Aon Hewitt). Now retired, Mr. Kordus was a partner, region manager and 20-year member of the Hewitt executive committee—consulting with major firms such as S.C. Johnson, Johnson Controls and the Miller Brewing Company. Early in his career Mr. Kordus saw the need for and developed the material for this reference for multiemployer trustees. He wrote much of the first three editions of the Trustee Handbook and was editor and contributor to the seventh edition of the Trustee Handbook. Mr. Kordus earned B.S.A., M.A. and J.D. degrees from Marquette University. He has completed a number of executive programs at Stanford University and is a lifetime member of the Stanford Business School Alumni Association. He holds the Senior Professional in Human Resources designation.

Michael A. Ledbetter, CEBS, is a partner in the law firm of Ledbetter Parisi LLC in Miamisburg, Ohio. Established in 2006, the firm is focused solely on the representation of Taft-Hartley benefit plans. Mr. Ledbetter is a regular speaker and author for the International Foundation. He received his undergraduate degree from Bowling Green State University and his law degree from the University of Dayton. He has earned the Certified Employee Benefit Specialist designation. A veteran of the United States Army, Mr. Ledbetter served with the 1st Armored Division in Erlangen, West Germany.

Margaret Lemkin, Ph.D., is president and co-founder of Med-Care Management, Inc., a company specifically founded to provide utilization management services to jointly trusted health and welfare funds. Ms. Lemkin has developed a data management system to analyze utilization, monitor quality issues and identify trends, enabling her firm to provide customized reports to clients and stay abreast of the constant changes in health care. She has created disease management programs that provide extensive data in areas such as diabetes and heart disease and has lectured on a variety of issues related to health care management. A graduate of Wellesley College, she received her Ph.D. degree from Yale University. She is an Advisory Director on the International Foundation Board of Directors and serves as a frequent speaker and moderator.

Levi K. Logan is a member of the Employment Law and Employee Benefits Group of Meyer, Unkovic & Scott, LLP. Mr. Logan has a significant background in providing advice for multiemployer pension plans, profit-sharing plans, health and welfare plans and apprenticeship programs. Prior to his current position, Mr. Logan worked at a Pittsburgh law firm focusing on corporate transactions. He received a bachelor’s degree in psychology from the University of Pittsburgh and is a graduate of the University of Pittsburgh School of Law.

Edward R. Mackiewicz is a partner with the law firm of Steptoe & Johnson LLP practicing primarily in the employee benefits area, representing clients before ERISA
agencies and advising them on pending legislation. Prior to joining Steptoe & Johnson, Mr. Mackiewicz served as general counsel of the Pension Benefit Guaranty Corporation. He also served as the multiemployer plan representative on the Secretary of Labor ERISA Advisory Council in 1991 and 1992. Mr. Mackiewicz received a B.A. degree from Yale University and a J.D. degree from Columbia University Law School. He has co-authored *Pension Plan Terminations*, published by BNA Books.

Jeffrey D. Mamorsky is a shareholder and chairman of the employee benefits group of Greenberg Traurig LLP. He serves as employee benefits counsel to major multi-employer pension and welfare funds among others. Mr. Mamorsky participated in the drafting of ERISA and subsequently authored a two-volume treatise, *Employee Benefit Law*, which has been cited as authority by the U.S. Supreme Court and other federal and state courts. He also is the editor of the *Employee Benefit Handbook*, author of *Health Care Benefits Law* and founder and editor in chief of the *Journal of Compensation and Benefits*. Mr. Mamorsky received a J.D. degree from New York Law School and an LL.M. degree in taxation from New York University School of Law. He is a charter fellow of The American College of Employee Benefits Counsel.

Michael W. McCormick is an associate partner with Aon Hewitt Investment Consulting, where he serves as a primary consultant and manages consulting assignments for several retainer and project clients. Mr. McCormick is a member of and manages a component of the firm’s client advisory group. He works with a variety of benefit plans, including Taft-Hartley, union-related, public, corporate and not-for-profit plans. He has assisted with varying circumstances of all aspects of client investment programs—asset allocation, development of implementation structure, selection and monitoring of managers across all major asset classes, and ongoing monitoring and reporting. Mr. McCormick attended Loyola University Chicago, where he earned a B.B.A. degree in finance and economics. He is a CFA charterholder and a member of CFA Institute and the CFA Society of Chicago.

Larry McNutt joined Northwest Administrators in June 2014 as part of the firm’s executive leadership team. He previously served as administrator of the Carpenters Trusts of Western Washington from 2007-2014. Carpenters Trusts is a group of four self-funded and self-administered trusts providing a full range of health care benefits to just over 10,000 active and retired union families. Directly involved in Taft-Hartley fringe benefit administration for more than 35 years, Mr. McNutt’s experience includes administration of benefits for many industries, including construction, freight and warehousing, building service, shipbuilding and food processing. He is a certified public accountant in the state of Washington and has served as independent auditor to several Taft-Hartley trust funds in Washington and California. Mr. McNutt is a past president of the Northwest Association of Administrators and is currently a member of the International Foundation Board of Directors.

Kweku Obed is a managing partner for Marquette Associates, where he is actively involved in the daily management and administration of client relationships and chair of the firm’s defined contribution services group. He previously served as a principal and senior investment consultant for Mercer Investment Consulting working with defined benefit and defined contribution clients on asset allocation, performance measurement and analysis, investment manager searches and investment policy development. Earlier, he was an assistant vice president in the tax-exempt fixed income research group at Merrill Lynch Investment Managers. Mr. Obed holds a B.S. degree with honors in economics from Queen Mary College, University of London, and an M.S. degree in development economics from SOAS, University of London. His professional designations include Certified Financial Planner and Chartered Alternative Investment Analyst.

Philip R. O’Brien is a shareholder with the Milwaukee, Wisconsin law firm of Reinhart Boerner Van Deuren s.c. He represents and counsels Taft-Hartley health and pension fund clients across the United States with a practice focus on ERISA contribution delinquency protection, withdrawal liability, contract enforcement and subrogation/reimbursement issues. Mr. O’Brien has been a regular speaker at various International Foundation conferences and institutes as well as a frequent contributor to *Benefits Magazine* and other International Foundation publications. He earned his law and undergraduate degrees from Marquette University. Since 2005, Mr. O’Brien has been annually selected as one of Wisconsin’s Super Lawyers in the field of employee benefits. He currently serves on the International Foundation Professionals Committee.

Paul J. Ondrasik Jr. is a partner at Steptoe & Johnson LLP, working primarily in the employee benefits plan field with particular emphasis on ERISA litigation and fiducia-
Seth J. Safra is a partner in the Proskauer Rose LLP Employee Benefits & Executive Compensation Group. He advises clients on compensation and benefit programs; his experience covers a broad range of retirement, health, and welfare plan designs. In addition to plan design, Mr. Safra advises clients on fiduciary responsibility under ERISA, pension derisking transactions and mitigating risk. He also advises companies on executive employment, change in control and equity and other incentive arrangements, and on compensation and benefits in corporate transactions. Mr. Safra has been recognized as a leading employee benefits lawyer by such organizations as Chambers USA, The Legal 500, Law360, Human Resource Executive, Lawdragon, and Super Lawyers. He is a graduate of the Duke University School of Law (summa cum laude) and the Georgia Institute of Technology (highest honors).

Neal S. Schelberg is a partner in the law firm of Proskauer Rose LLP. He practices exclusively in the employee benefits area and provides legal counsel to single employer and multiemployer pension and welfare funds and their plan sponsors. Mr. Schelberg was appointed by the U.S. Secretary of Labor to serve as the Chair of the ERISA Advisory Council in 2014. He is a fellow of the American College of Employee Benefits Counsel and has been recognized as a leading employee benefits lawyer by such organizations as U.S. Legal 500 and National Law Journal. Mr. Schelberg writes and speaks frequently on employee benefit law topics and has taught employee benefit courses at Fordham University Law School and New York University. Mr. Schelberg is a graduate of the Hofstra University School of Law and the Georgetown University Law Center.

C. Shane Schurter is a senior consultant with Aon Hewitt Investment Consulting. He manages assignments for several retainer and project clients, and his areas of responsibility include strategic investment structure, currency and inflation research. Mr. Schurter has taught global investment–related courses at Chicago-based Illinois Institute of Technology. Prior to joining Aon Hewitt, he was senior investment analyst with Rotary International, where he helped guide its investment program. In addition, he worked for Central States Pension and Health & Welfare Funds performing a wide range of financial/investment-related duties. Mr. Schurter holds a B.S. degree in finance from Illinois State University and an M.S. degree in finance from DePaul University.

David Searles, CEBS, is a vice president and consultant with Segal Consulting. With more than 25 years of experience with health technology systems, he serves as the project leader for several key health practice initiatives, including Segal’s medical data mining and pricing tools and analytics. He is an expert in providing technical assistance for network discount analysis, pricing, wellness and disease-management program effectiveness and plan design analysis. He received a B.B.A. degree from Rutgers University.
Barry S. Slevin is president of the Slevin & Hart, P.C., law firm where he specializes in employee benefits law and related litigation. He represents many pension, health, annuity, 401(k), severance and legal benefit plans and is advisor to a number of labor organizations and companies. Mr. Slevin has testified before Congress on employee benefit matters, speaks often before groups and has published numerous articles in the field of employee benefits. He was formerly special counsel with PBGC. Mr. Slevin is a charter fellow of the American College of Employee Benefits Counsel and has been recognized as a Super Lawyer for Employee Benefits/ERISA law in the publication *Washington, D.C. Super Lawyers* for 2007 through 2017.

Andrew E. Staab is vice president and senior counsel for U.S. Bank, advising its Institutional Trust and Custody Division. Previously, he was the training center director for the Minnesota and North Dakota Bricklayers and Allied Craftworkers Journeyman and Apprentice Training Trust Fund. He also is a licensed attorney with more than 25 years of experience in private practice providing litigation and administrative support for various Taft-Hartley fringe benefit funds. Mr. Staab specializes in ERISA, employee benefit plans, debtor-creditor, bankruptcy and general civil litigation. He also served as an instructor in business law and credit law at the National Association of Credit Management, North Central region. Mr. Staab received his J.D. degree from William Mitchell College of Law and B.A. and M.A. degrees from Indiana University.

Patrick Stines is a partner at Novak Francella LLC, a public accounting firm with a specialty in providing accounting and auditing services to multiemployer employee benefit funds. He has spent nearly 20 years of public accounting experience working exclusively with Taft-Hartley plans and labor unions. Mr. Stines’ clients include some of the largest local unions in the New York region. His experience includes development of internal control policies, cost-allocation studies, Department of Labor examinations and compliance payroll audits. He is a member of the International Foundation Professionals Committee and has co-authored articles concerning financial reporting featured in *Benefits Magazine*. Mr. Stines graduated from the State University of New York at Old Westbury with a bachelor of science degree.

Gregory A. Storm is a shareholder in the Reinhart Boerner Van Deuren s.c. employee benefits practice in Milwaukee, Wisconsin and a member of the firm’s executive compensation team. He counsels corporate officers, benefit managers and trustees on benefit issues including the design and operation of retirement plans, health benefit plans and nonqualified deferred compensation arrangements. Mr. Storm works with plan fiduciaries on ways to manage and operate benefit plans consistent with the fiduciary responsibilities and regulatory requirements. He also assists with compliance reviews of all aspects of retirement and health plan operations. Mr. Storm frequently shares his experience and expertise as a speaker on employee benefits topics. He earned his J.D. degree from the University of Notre Dame Law School and his B.A. degree from St. Mary’s University of Minnesota.

William H. Tobin is a shareholder of Reinhart Boerner Van Deuren s.c. in Milwaukee, Wisconsin. His practice focuses on advising trustees of Taft-Hartley multiemployer pension and health and welfare plans throughout the country on all aspects of employee benefits. Mr. Tobin regularly speaks and writes on retirement and health and welfare issues. He has spoken at the International Foundation Annual Employee Benefits Conference. Mr. Tobin is a past director of the Wisconsin Retirement Plan Professionals, Ltd., has served on the board of the Milwaukee Bar Association Employee Benefits Section and is a member of the Wisconsin Bar Association. He received his B.A. degree from Middlebury College and his law degree cum laude from Boston University School of Law.

Michael A. Van Sertima is a partner with Gould, Kobrick & Schlapp, P.C., of New York City. He specializes in performing financial statement, operational and internal control audits of employee benefit plans and labor organizations. Mr. Van Sertima earned bachelor of science and master of science degrees in accounting and business management from the City University of New York, where he is an adjunct lecturer in accounting and auditing. He is a member of the American Institute of Certified Public Accountants, the New York State Society of Certified Public Accountants, and the Association of Certified Fraud Examiners. Mr. Van Sertima is an International Foundation speaker and author.

Philip Vivirito is director of payroll and compliance auditing with Bond Beebe Accountants & Advisors, which is based in the Washington, D.C. metropolitan area. With more than 25 years of experience in the payroll audit field, Mr. Vivirito oversees the payroll auditing staff during the performance of fieldwork and preparation of audit and
compliance reports. He is responsible for the quality control and technical review of payroll audits as well as client support and attendance at board of trustees meetings. His experience encompasses payroll audits in a broad range of sectors, including the service industry, construction and building trades and 401(k) funds, for which he developed audit programs and reports to meet the unique needs of each type of fund. Mr. Vivirito received his B.A. degree in economics from the Stony Brook University.

Russell J. Walker is a financial research analyst with more than 28 years of institutional investment advisory experience. He is currently a performance and risk analytics consultant serving the hedge fund community. Previously, he was a vice president with Wilshire Associates, an investment consulting and analytics firm based in Santa Monica, California. Mr. Walker earned a B.A. degree from the University of Pittsburgh.

Daniel L. Wolak is the president of The Union Labor Life Insurance Company (ULL), a position held since 2010. He joined ULL in 2007 and previously was vice president and chief actuary. Mr. Wolak has been in the group insurance field for 40 years, previously in positions as the senior vice president of group reinsurance at General Re Life Corporation and the vice president and group actuary of American United Life Insurance Company. He is a fellow of the Society of Actuaries (SOA) and previously served as the chairperson for the SOA Health Section Council. Mr. Wolak earned both his bachelor and master of science degrees in statistics from Purdue University in West Lafayette, Indiana. He was awarded the Distinguished Science Alumnus award in 2013 from Purdue University.