

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

► **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110  
1210 - 0089

**2014**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2014 or fiscal plan year beginning **10/01/2014** and ending **09/30/2015**

- A** This return/report is for:  a multiemployer plan;  a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the forms instr.); or  a single-employer plan;  a DFE (specify) \_\_\_\_\_
- B** This return/report is:  the first return/report;  the final return/report;  an amended return/report;  a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here ..... ►
- D** Check box if filing under:  Form 5558;  automatic extension;  the DFVC program;  special extension (enter description)

**Part II Basic Plan Information** - enter all requested information

<b>1a</b> Name of plan <b>NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMEN'S ASSOCIATION AFL-CIO WELFARE FUND</b>	<b>1b</b> Three-digit plan number (PN) ► <b>501</b> <b>1c</b> Effective date of plan <b>10/01/1956</b>
<b>2a</b> Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)  <b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIO HEALTH AND WELFARE FUND          HEALTH AND WELFARE FUND PLAN 501          721 RICHARD STREET, SUITE B           NEW ORLEANS LA 70130-4505</b>	<b>2b</b> Employer Identification Number (EIN) <b>72-0570875</b> <b>2c</b> Plan Sponsor's telephone number <b>504-525-0309</b> <b>2d</b> Business code (see instructions) <b>488990</b>

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>			<b>THOMAS DANIEL</b>
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			<b>THOMAS DANIEL</b>
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)  <b>WILLIAM G. STAMM, CPA          DUPLANTIER, HRAPMANN, HOGAN &amp; MAHER, LLP          1615 POYDRAS STREET, SUITE 2100          NEW ORLEANS LA 70112</b>			Preparer's telephone number (optional)  <b>(504) 586-8866</b>

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2014)  
v. 140124

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
--	--

<b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: <b>a</b> Sponsor's name	<b>4b</b> EIN  <b>4c</b> PN
---	-----------------------------------

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1 2 3 1
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	
<b>a (2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	6 4 8
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	1 1 3 1
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	1 7 7 9
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	4 2
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	1 8 2 1
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g</b>	
<b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	1 8

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
**4B 4F**

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
--	--

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> (1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> <u>1</u> <b>A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
---	---

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.)  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

<b>SCHEDULE A (Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	<b>Insurance Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>  <b>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</b>	OMB No. 1210-0110  <b>2014</b>  <b>This Form is Open to Public Inspection</b>
---	--	---

For calendar plan year 2014 or fiscal plan year beginning **10/01/2014** and ending **09/30/2015**

<b>A</b> Name of plan <b>NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMEN'S</b>	<b>B</b> Three-digit plan number (PN) ►	<b>501</b>
--	---	------------

<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIO</b>	<b>D</b> Employer Identification Number (EIN) <b>72-0570875</b>
---	--

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**RELIASTAR LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
41-0451140	67105	67909-7	1706	10/01/2014	09/30/2015

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
69399	0

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**AUGUSTINE A OLALERE**  
**741 JOHNNIE DODDS BLVD**  
**MT. PLEASANT SC 29464**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
56333		WRITING AGENT/SUPPLEMENTAL COMP.	3

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**CREATIVE WORKSITE SOLUTIONS LLC**  
**3404 SALTERBECK ST STE #207**  
**MT. PLEASANT SC 29466**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
13066		WRITING AGENT	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>
Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier .....

**c** Premiums due but unpaid at the end of the year .....

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount .....

Specify nature of costs ▶

**e** Type of contract: (1)  individual policies      (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here .....

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration      (2)  immediate participation guarantee  
 (3)  guaranteed investment      (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
(2) Dividends and credits .....	<b>7c(2)</b>	
(3) Interest credited during the year .....	<b>7c(3)</b>	
(4) Transferred from separate account .....	<b>7c(4)</b>	
(5) Other (specify below) .....	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
(2) Administration charge made by carrier .....	<b>7e(2)</b>	
(3) Transferred to separate account .....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

- 8** Benefit and contract type (check all applicable boxes)
- |  |  |   |   |
|--|--|---|---|
| <b>a</b> <input type="checkbox"/> Health (other than dental or vision)                                     | <b>b</b> <input type="checkbox"/> Dental               | <b>c</b> <input type="checkbox"/> Vision                    | <b>d</b> <input checked="" type="checkbox"/> Life insurance |
| <b>e</b> <input type="checkbox"/> Temporary disability (accident and sickness)                             | <b>f</b> <input type="checkbox"/> Long-term disability | <b>g</b> <input type="checkbox"/> Supplemental unemployment | <b>h</b> <input type="checkbox"/> Prescription drug         |
| <b>i</b> <input type="checkbox"/> Stop loss (large deductible)   | <b>j</b> <input type="checkbox"/> HMO contract         | <b>k</b> <input type="checkbox"/> PPO contract              | <b>l</b> <input type="checkbox"/> Indemnity contract        |
| <b>m</b> <input checked="" type="checkbox"/> Other (specify) ► <b>ACCIDENTAL DEATH &amp; DISMEMBERMENT</b> |  |   |   |

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>		
	<b>9a(2)</b>		
	<b>9a(3)</b>		
	<b>9a(4)</b>		
<b>b</b> Benefit charges: (1) Claims paid .....	<b>9b(1)</b>		
	<b>9b(2)</b>		
	<b>9b(3)</b>		
	<b>9b(4)</b>		
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --	<b>9c(1)(A)</b>		
	<b>9c(1)(B)</b>		
	<b>9c(1)(C)</b>		
	<b>9c(1)(D)</b>		
	<b>9c(1)(E)</b>		
	<b>9c(1)(F)</b>		
	<b>9c(1)(G)</b>		
	<b>9c(1)(H)</b>		
	<b>9c(2)</b>		
	<b>9c(2)</b>		
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	<b>9d(1)</b>		
	<b>9d(2)</b>		
	<b>9d(3)</b>		
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>		

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	544408
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>	
Specify nature of costs ►		

**Part IV Provision of Information**

- 11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... Yes  No
- 12** If the answer to line 11 is "Yes," specify the information not provided. ►

<b>SCHEDULE C (Form 5500)</b> Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	<b>Service Provider Information</b> This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110
		<b>2014</b>
		<b>This Form is Open to Public Inspection.</b>

For calendar plan year 2014 or fiscal plan year beginning <b>10/01/2014</b> and ending <b>09/30/2015</b>	
<b>A</b> Name of plan <b>NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMEN'S</b>	<b>B</b> Three-digit plan number (PN) ► <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIO</b>	<b>D</b> Employer Identification Number (EIN) <b>72-0570875</b>

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions) ...  Yes  No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation



(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a on page 2, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

**THOMAS R DANIEL** **72-0502386**  
**147 CARONDELET ST. STE 300**  
**NEW ORLEANS LA 70130**

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
30	<b>EMPLOYEE</b>	42016.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

**THE SEGAL COMPANY** **13-2619259**  
**10740 N. GESSNER DR STE 320**  
**HOUSTON TX 77064-1240**

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
11 22	<b>NONE</b>	30240.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

**WATERFRONT EMPLOYERS OF NEW ORLEANS** **72-0456253**  
**721 RICHARD STREET STE B**  
**NEW ORLEANS LA 70130**

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
49	<b>NONE</b>	25118.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a on page 2, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

**DUPLANTIER, HRAPMANN, HOGAN & MAHER**      72-0567396  
 1615 POYDRAS ST. STE 2100  
 NEW ORLEANS                                      LA    70112

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	18598.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

**J.P. MORGAN CHASE BANK, N.A.**      13-4994650  
 ONE CHASE MANHATTAN PLAZA, FLOOR 20  
 NEW YORK    NY    10005

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
65	NONE	7726.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

**ROBEIN, URANN, SPENCER, PICARD & CANGE**      72-0999672  
 2540 SEVERN AVE. STE 400  
 METAIRIE    LA    70002

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	7553.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

<b>SCHEDULE H (Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2014</b>  <b>This Form is Open to Public Inspection</b>
--	--	---

For calendar plan year 2014 or fiscal plan year beginning **10/01/2014** and ending **09/30/2015**

<b>A</b> Name of plan	<b>B</b> Three-digit plan number (PN) ▶	501
<b>NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMEN'S</b>		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500	<b>D</b> Employer Identification Number (EIN)	
<b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIO</b>	72-0570875	

**Part I Asset and Liability Statement**

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash	248818	165972
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions		
<b>(2)</b> Participant contributions		
<b>(3)</b> Other <b>SEE STATEMENT 1</b>	863157	1460284
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (incl. money market accounts & certificates of deposit)	805099	318031
<b>(2)</b> U.S. Government securities		
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred		
<b>(B)</b> All other		
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred		
<b>(B)</b> Common		
<b>(5)</b> Partnership/joint venture interests		
<b>(6)</b> Real estate (other than employer real property)		
<b>(7)</b> Loans (other than to participants)		
<b>(8)</b> Participant loans		
<b>(9)</b> Value of interest in common/collective trusts		
<b>(10)</b> Value of interest in pooled separate accounts		
<b>(11)</b> Value of interest in master trust investment accounts		
<b>(12)</b> Value of interest in 103-12 investment entities		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds)		
<b>(14)</b> Value of funds held in insurance co. general account (unallocated contracts)		
<b>(15)</b> Other <b>SEE STATEMENT 2</b>	18519	18145

		(a) Beginning of Year	(b) End of Year
<b>1 d</b>	Employer-related investments:		
(1)	Employer securities .....	<b>1d(1)</b>	
(2)	Employer real property .....	<b>1d(2)</b>	
<b>e</b>	Buildings and other property used in plan operation .....	<b>1e</b>	
<b>f</b>	Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	1935593 1962432
<b>Liabilities</b>			
<b>g</b>	Benefit claims payable .....	<b>1g</b>	570217 598340
<b>h</b>	Operating payables .....	<b>1h</b>	
<b>i</b>	Acquisition indebtedness .....	<b>1i</b>	
<b>j</b>	Other liabilities ..... <b>SEE STATEMENT 3</b>	<b>1j</b>	78610 92661
<b>k</b>	Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	648827 691001
<b>Net Assets</b>			
<b>l</b>	Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	1286766 1271431

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
<b>Income</b>			
<b>a</b>	<b>Contributions:</b>		
(1)	Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	
	<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	
	<b>(C)</b> Others (including rollovers) <b>SEE STATEMENT 4</b> .....	<b>2a(1)(C)</b>	1012012
(2)	Noncash contributions .....	<b>2a(2)</b>	
(3)	Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>	1012012
<b>b</b>	<b>Earnings on investments:</b>		
(1)	Interest:		
	<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	7810
	<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	
	<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	
	<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>	
	<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>	
	<b>(F)</b> Other .....	<b>2b(1)(F)</b>	
	<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>	7810
(2)	Dividends: <b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>	
	<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	
	<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	
	<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>	
(3)	Rents .....	<b>2b(3)</b>	
(4)	Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds ...	<b>2b(4)(A)</b>	
	<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	
	<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result ...	<b>2b(4)(C)</b>	
(5)	Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate ...	<b>2b(5)(A)</b>	
	<b>(B)</b> Other .....	<b>2b(5)(B)</b>	
	<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>	

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	
c Other income .....	2c	
d Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	1019822

**Expenses**

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	26253
(2) To insurance carriers for the provision of benefits .....	2e(2)	544408
(3) Other <b>SEE STATEMENT 5</b> .....	2e(3)	28123
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	598784
f Corrective distributions (see instructions) .....	2f	
g Certain deemed distributions of participant loans (see instructions) .....	2g	
h Interest expense .....	2h	
i Administrative expenses: (1) Professional fees .....	2i(1)	26151
(2) Contract administrator fees .....	2i(2)	
(3) Investment advisory and management fees .....	2i(3)	8051
(4) Other <b>SEE STATEMENT 6</b> .....	2i(4)	402171
(5) Total administrative expenses. Add lines 2i(1) through (4) .....	2i(5)	436373
j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	1035157

**Net Income and Reconciliation**

k Net income (loss). Subtract line 2j from line 2d .....	2k	-15335
l Transfers of assets:		
(1) To this plan .....	2l(1)	
(2) From this plan .....	2l(2)	

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):  
 (1)  Unqualified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?  Yes  No

**c** Enter the name and EIN of the accountant (or accounting firm) below:  
 (1) Name: **DUPLANTIER, HRAPMANN, HOGAN AND MAH** (2) EIN: **72-0567396**

**d** The opinion of an independent qualified public accountant is **not attached** because:  
 (1)  This form is filed for a CCT, PSA, or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) ...		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	

		Yes	No	Amount
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	<b>4c</b>		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	<b>4d</b>		X	
<b>e</b> Was this plan covered by a fidelity bond?	<b>4e</b>	X		3000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<b>4f</b>		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	<b>4g</b>		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	<b>4h</b>		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<b>4i</b>		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	<b>4j</b>		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<b>4k</b>		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<b>4m</b>		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	<b>4n</b>		X	

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year  Yes  No **Amount:**

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)?  Yes  No  Not determined

**Part V Trust Information (optional)**

<b>6a</b> Name of trust	<b>6b</b> Trust's EIN

SCHEDULE H	OTHER RECEIVABLES	STATEMENT	1
DESCRIPTION	BEGINNING	ENDING	
OTHER RECEIVABLES	863157.	1460284.	
TOTAL TO SCHEDULE H, LINE 1B(3)	863157.	1460284.	

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT	2
DESCRIPTION	BEGINNING	ENDING	
PREPAID INSURANCE & OTHERS	18519.	18145.	
TOTAL TO SCHEDULE H, LINE 1C(15)	18519.	18145.	

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT	3
DESCRIPTION	BEGINNING	ENDING	
DUE TO OTHER FUNDS	78610.	92661.	
TOTAL TO SCHEDULE H, LINE 1J	78610.	92661.	

SCHEDULE H	OTHER CONTRIBUTIONS	STATEMENT	4
DESCRIPTION		AMOUNT	
TRANSFER FROM ROYALTY ESCROW ACCOUNT		1012012.	
TOTAL TO SCHEDULE H, LINE 2A(1)(C)		1012012.	



SCHEDULE H	OTHER PAYMENTS TO PROVIDE BENEFITS	STATEMENT	5
DESCRIPTION		AMOUNT	
BENEFIT CLAIMS PAYABLE		28123.	
TOTAL TO SCHEDULE H, LINE 2E(3)		28123.	

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT	6
DESCRIPTION		AMOUNT	
SALARIES		172764.	
EMPLOYEE BENEFITS		65706.	
PAYROLL TAXES		28791.	
OFFICE SUPPLIES		4252.	
RENT EXPENSE		15232.	
EQUIPMENT MAINTENANCE		1010.	
TRAVEL & MEETINGS		9145.	
COMMUNICATIONS		6120.	
COMPUTER EXPENSE & DATA PROCESSING		48282.	
INSURANCE & BONDS		42016.	
MISCELLANEOUS EXPENSES		4167.	
PLAN PARTICIPANT COMMUNICATION		1976.	
POSTAGE & DELIVERY		3350.	
EMPLOYEE ALLOWANCES		-748.	
MOVING EXPENSE		108.	
TOTAL TO SCHEDULE H, LINE 2I(4)		402171.	

REPORT  
NEW ORLEANS EMPLOYERS –  
INTERNATIONAL LONGSHOREMEN’S  
ASSOCIATION, AFL-CIO  
WELFARE FUND PLAN 501  
SEPTEMBER 30, 2015 AND 2014

NEW ORLEANS EMPLOYERS –  
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO  
WELFARE FUND PLAN 501  
SEPTEMBER 30, 2015 AND 2014

INDEX TO REPORT

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT .....	1 - 2
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits.....	3
Statements of Changes in Net Assets Available for Benefits .....	4
Notes to Financial Statements.....	5 - 11



Duplantier  
Hrapmann  
Hogan &  
Maher, LLP

INDEPENDENT AUDITORS' REPORT

William G. Stamm, CPA  
Lindsay J. Calub, CPA, LLC  
Guy L. Duplantier, CPA  
Michelle H. Cunningham, CPA  
Dennis W. Dillon, CPA  
Grady C. Lloyd, III CPA

Heather M. Jovanovich, CPA  
Terri L. Kitto, CPA

Michael J. O'Rourke, CPA  
David A. Burgard, CPA  
Clifford J. Giffin, Jr., CPA

A.J. Duplantier, Jr., CPA  
(1919-1985)

Felix J. Hrapmann, Jr., CPA  
(1919-1990)

William R. Hogan, Jr., CPA  
(1920-1996)

James Maher, Jr., CPA  
(1921-1999)

**New Orleans**  
1615 Poydras Street,  
Suite 2100  
New Orleans, LA 70112  
Phone: (504) 586-8866  
Fax: (504) 525-5888

**Northshore**  
1290 Seventh Street  
Slidell, LA 70458  
Phone: (985) 641-1272  
Fax: (985) 781-6497

**Houma**  
247 Corporate Drive  
Houma, LA 70360  
Phone: (985) 868-2630  
Fax: (985) 872-3833

**Napoleonville**  
5047 Highway 1  
P.O. Box 830  
Napoleonville, LA 70390  
Phone: (985) 369-6003  
Fax: (985) 369-9941

April 18, 2016

Board of Trustees  
New Orleans Employers –  
International Longshoremen’s Association,  
AFL-CIO Welfare Fund Plan 501  
New Orleans, Louisiana

We have audited the accompanying financial statements of the New Orleans Employers – International Longshoremen’s Association, AFL-CIO Welfare Fund Plan 501 (Plan 501), which comprise the statements of net assets available for benefits as of September 30, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

**Management’s Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

[www.dhhmcpa.com](http://www.dhhmcpa.com)

Members  
American Institute of  
Certified Public Accountants  
Society of LA CPAs

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the New Orleans Employers – International Longshoremen's Association, AFL-CIO Welfare Fund Plan 501 as of September 30, 2015 and 2014, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

*Duplantier, Hrapmann, Hogan & Maher, LLP*

New Orleans, Louisiana

NEW ORLEANS EMPLOYERS –  
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO  
WELFARE FUND PLAN 501  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
SEPTEMBER 30, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
<b>ASSETS:</b>		
Cash and cash equivalents	\$ <u>484,003</u>	\$ <u>1,053,917</u>
Receivables:		
Due from other funds/accounts	1,150,000	758,901
Due from MILA - Part B premium	192,596	-
Due from Plan 502	<u>117,688</u>	<u>104,256</u>
Total receivables	<u>1,460,284</u>	<u>863,157</u>
Prepaid insurance and other	<u>18,145</u>	<u>18,519</u>
Total assets	<u>1,962,432</u>	<u>1,935,593</u>
 <b>LIABILITIES:</b>		
Due to other funds/accounts	<u>92,661</u>	<u>78,610</u>
Total liabilities	<u>92,661</u>	<u>78,610</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 1,869,771</u>	 <u>\$ 1,856,983</u>

See accompanying notes.

NEW ORLEANS EMPLOYERS –  
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO  
WELFARE FUND PLAN 501  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED SEPTEMBER 30, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
<b>ADDITIONS:</b>		
<b>Contributions:</b>		
Transfer from Royalty Escrow Account	\$ 1,012,012	\$ 612,057
Total contributions/transfers	<u>1,012,012</u>	<u>612,057</u>
<b>Investment income:</b>		
Interest	<u>7,810</u>	<u>11,135</u>
Total investment income	7,810	11,135
Less: investment expenses	<u>8,051</u>	<u>9,811</u>
Net investment gain/(loss)	<u>(241)</u>	<u>1,324</u>
Total additions	<u>1,011,771</u>	<u>613,381</u>
<b>DEDUCTIONS:</b>		
Life insurance premiums paid	544,408	550,739
Cost of temporary disability income benefit claims	<u>26,253</u>	<u>34,022</u>
Total premiums and claims expense	<u>570,661</u>	<u>584,761</u>
Administrative expenses	<u>428,322</u>	<u>458,351</u>
Total deductions	<u>998,983</u>	<u>1,043,112</u>
Change in net assets	12,788	(429,731)
<b>NET ASSETS AVAILABLE FOR BENEFITS:</b>		
Beginning of year	<u>1,856,983</u>	<u>2,286,714</u>
END OF YEAR	<u>\$ 1,869,771</u>	<u>\$ 1,856,983</u>

See accompanying notes.

NEW ORLEANS EMPLOYERS –  
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO  
WELFARE FUND PLAN 501  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015 AND 2014

1. DESCRIPTION OF THE PLAN:

Welfare Fund Plan 501 (Plan 501) was established under the terms of an Agreement and Declaration of Trust dated May 10, 1957, as amended, between the New Orleans Steamship Association, its successor, Midgulf Association of Stevedores, Inc., and various local unions of the International Longshoremen's Association, AFL-CIO. The Plan is administered by the Board, which also administers a Pension Plan and a Vacation and Holiday Plan, which were also created under the agreement identified above.

Plan 501 provides temporary disability income, life insurance and accidental death and dismemberment benefits to eligible active as well as life insurance to eligible retired employees. Life insurance for dependent spouses is also provided by Plan 501. The section entitled "Cost of Welfare Benefits" under "Summary of Significant Accounting Policies" describes how those benefits and related administrative expenses are funded.

The Plan 501 eligibility requirement for collective bargaining unit registered employees upon whose behalf \$5.00 per hour is contributed to the MILA Plan is 1,300 hours or more for the Premier Plan, between 1,000 and 1,299 hours for the Basic Plan, and between 700 and 999 hours for the Core Plan for the years ended September 30, 2015 and 2014, respectively. The eligibility requirement for collective bargaining unit casual and transitional employees upon whose behalf \$3.125 per hour is contributed to the MILA Plan is 2,080 hours or more for the Premier Plan, between 1,600 and 2,079 hours for the Basic Plan, and between 1,120 and 1,599 hours for the Core Plan for the years ended September 30, 2015 and 2014, respectively. The eligibility requirement for collective bargaining unit employees upon whose behalf both the \$5.00 and \$3.125 hourly contribution rate is contributed to the MILA Plan is \$6,500 or more for the Premier Plan, between \$5,000 and \$6,499 for the Basic Plan, and between \$3,500 and \$4,999 for the Core Plan for the years ended September 30, 2015 and 2014, respectively. The medical, prescription and mental health benefits provided by Welfare Fund Plan 502 are funded by the MILA Health Care Trust Fund which was created in accordance with the 1996-2001 Master Contract between the Carriers Container Council and the International Longshoremen's Association, AFL-CIO. The temporary disability income, life, and accidental death and dismemberment benefits continue to be provided under Plan 501.

No employee or retired employee has a vested interest in Plan 501.

Plan 501 is to continue for a term co-extensive with the term of the collective bargaining agreements and the Agreement and Declaration of Trust, provided that provisions authorizing continuation of the Plan are contained therein. If Plan 501 is not extended, the Board shall continue to perform and carry out the provisions of Plan 501 on the basis that all employees who become thereafter eligible to receive benefits, in accordance with the provisions of Plan 501, shall receive such benefits as if Plan 501 were extended until the total assets of the Fund are disbursed.



NEW ORLEANS EMPLOYERS –  
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO  
WELFARE FUND PLAN 501  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015 AND 2014

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting:

The accompanying financial statements of Welfare Fund Plan 501 have been prepared on the accrual basis.

Postretirement Benefit Obligations:

The postretirement benefit obligations represent the actuarial present value of those estimated future benefits that are attributable under the provisions of Plan 501.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims data to estimate future annual incurred claims per participant and to adjust such estimates for the time value of money and the probability of payment between the valuation date and the expected date of payment, and to reflect the portion of those claims expected to be paid by the retired participants and other providers.

Contributions:

Plan 501 records contributions as reported by the employers. Employer contributions are based upon man-hours worked by International Longshoremen's Association bargaining unit labor and upon the rates established by collective bargaining agreements among the New Orleans Steamship Association, its successor, Midgulf Association of Stevedores, Inc., other signatory employers, and the local unions. Contributions received are allocated between the eligible Funds (Pension, Welfare, and Vacation and Holiday) at the discretion of the Board of Trustees (the Board), pursuant to the collective bargaining agreements. In 2015 and 2014, \$5.00 per hour was allocated to the MILA Managed Health Care Trust Fund, in accordance with the Master Contract between the United States Maritime Alliance and the International Longshoremen's Association, AFL-CIO.

All contributions were allocated by the Board to the Pension Fund for the years ended September 30, 2015 and 2014. All Welfare Fund Plan 501 contributions for the years ended September 30, 2015 and 2014 were funded by royalty contributions from the New Orleans Employers ILA, AFL-CIO Royalty Escrow Account which received those contributions from the Carrier – ILA Container Royalty Fund No. 5 (CR-5 Fund).

NEW ORLEANS EMPLOYERS –  
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO  
WELFARE FUND PLAN 501  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015 AND 2014

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Contributions: (Continued)

The October 1, 2009 Master Contract Memorandum of Settlement created a new Carrier – ILA Container Royalty Fund No. 5 (CR-5 Fund). The sole and exclusive purpose of the CR-5 Fund is to provide financial assistance to joint Management – ILA employee benefit plans (other than pension plans) in the local ports or districts. Approvals of applications for financial assistance are granted to local employee benefit plans that are in need due to shortfalls in funding provided the plans meet the criteria for assistance established by the CR-5 Fund Trustees.

The CR-5 Fund distributes payments to local royalty funds, without the necessity of showing need, equivalent to what the local funds received from the Carriers Escrow Fund concerning the 40% excess royalty cap and subsidy payment for the year ended September 30, 2009. The CR-5 Fund distributed \$2,081,996 to the New Orleans Employers – ILA Royalty Escrow Account in October 2014 and October 2015 which was equivalent to the 40% excess royalty cap and subsidy payment received from the Carriers Escrow Fund for the year ended September 30, 2009 as referenced above. The Royalty Principals allocated \$1,100,000 and \$700,000 of the annual installment payments of \$2,081,996 to the NOE – ILA Welfare Fund Plans 501 and 502 for the years ended September 30, 2015 and 2014, respectively. The \$1,100,000 allocated in 2015 was allocated between Plans 501 and 502 in the amounts of \$1,012,012 and \$87,988, respectively. The \$700,000 allocated in 2014 was allocated between Plans 501 and 502 in the amounts of \$612,057 and \$87,945, respectively.

Cost of Welfare Benefits:

Life and Accidental Death and Dismemberment coverage is provided by Plan 501 to qualified active and retired participants and their dependent spouses through a group insurance contract entered into by Plan 501 and an insurance company. Short-term disability benefits are provided by Plan 501 to qualified active participants on a self-insured basis.

Except to the extent of the benefits provided through Plan 501 (see note 2), the Plan provides that no person shall have a vested interest in Plan 501. Employees who work a specified number of hours during Plan 501’s fiscal year are eligible for benefits during the following calendar year.

Administrative Expenses:

Expenses incurred in the administration of Plan 501, and other funds administered by the Board are paid through an operating account. Expenses directly related to a specific fund are

NEW ORLEANS EMPLOYERS –  
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO  
WELFARE FUND PLAN 501  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015 AND 2014

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Administrative Expenses: (Continued)

charged to such fund. Expenses not directly related to a specific fund are allocated to the various funds based upon each employee's time attributable to each fund as approved by the Board of Trustees. It is believed that the current allocation of staff and administrative expenses achieve the desired result of a meaningful allocation of expenses. Plan 501 has been allocated 37.8% of indirect expenses for the years ended September 30, 2015 and 2014. Indirect expenses totaled \$380,347 and \$398,758 for the years ended September 30, 2015 and 2014, respectively. Direct expenses totaled \$56,026 and \$69,404 for the years ended September 30, 2015 and 2014, respectively.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported contributions, income and expenses during the reporting period. Actual results could differ from those estimates.

3. PLAN BENEFIT OBLIGATIONS:

The plan benefit obligations at September 30, 2015 and 2014 are as follows:

	<u>2015</u>	<u>2014</u>
Amounts currently payable to participants:		
Estimated liability for claims and related fees	\$ 24,362	\$ 46,810
Claims incurred but not reported	<u>1,800</u>	<u>2,400</u>
	26,162	49,210
Other obligations for current benefit coverage:		
Estimated life insurance and pooled premiums payable	<u>572,178</u>	<u>521,007</u>
Total obligations other than post-retirement benefit obligations	<u>598,340</u>	<u>570,217</u>
Postretirement benefit obligations:		
Current retirees, beneficiaries, and dependents	5,548,762	5,251,549
Other participants fully eligible for benefits	286,711	322,497
Other participants not yet fully eligible for benefits	<u>635,654</u>	<u>493,035</u>
	<u>6,471,127</u>	<u>6,067,081</u>
Plan's total benefit obligations	<u>\$ 7,069,467</u>	<u>\$ 6,637,298</u>

NEW ORLEANS EMPLOYERS –  
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO  
WELFARE FUND PLAN 501  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015 AND 2014

3. PLAN BENEFIT OBLIGATIONS: (Continued)

Plan benefit obligations totaled \$7,069,467 and \$6,637,298 for years ended 2015 and 2014, respectively. The financial risk associated with this liability was covered through a group insurance contract with Dearborn National for the years ended September 30, 2015 and 2014. The Plan is not required to implement a funding policy to satisfy the projected obligation.

Changes in the plan benefit obligations during 2015 and 2014 and their effects on the plan benefit obligations follows:

	<u>2015</u>	<u>2014</u>
Amounts currently payable to participants:		
Balance at beginning of year	\$ 49,210	\$ 43,925
Claims reported and approved for payments	3,205	39,307
Claims paid	<u>(26,253)</u>	<u>(34,022)</u>
Balance at end of year	<u>26,162</u>	<u>49,210</u>
Other obligations for current benefit coverage:		
Balance at beginning of year	521,007	512,521
Net change during year		
Life insurance and pooled premiums	<u>51,171</u>	<u>8,486</u>
Balance at end of year	<u>572,178</u>	<u>521,007</u>
Total obligations other than postretirement benefit obligations	<u>598,340</u>	<u>570,217</u>
Postretirement benefit obligation:		
Balance at beginning of year	6,067,081	6,081,771
Benefits earned, net of benefits paid	(252,090)	(235,833)
Changes in actuarial assumptions	495,499	221,143
Actuarial experience loss	<u>160,637</u>	<u>-</u>
Balance at end of year	<u>6,471,127</u>	<u>6,067,081</u>
Plan's total benefit obligations at end of year	<u>\$ 7,069,467</u>	<u>\$ 6,637,298</u>

Assumptions utilized to measure the postretirement benefit obligation at September 30, 2015 and 2014 were as follows:

	<u>2015</u>	<u>2014</u>
Discount rate:	3.70%	3.70%
Postretirement Mortality Rates:		
Healthy	1990 U.S. Life Table, sex distinct	1990 U.S. Life Table, sex distinct
Disabled	Healthy rate set forward, 3 years	Healthy rate set forward, 3 years

NEW ORLEANS EMPLOYERS –  
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO  
WELFARE FUND PLAN 501  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015 AND 2014

3. PLAN BENEFIT OBLIGATIONS: (Continued)

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. Using trend rates 1% higher than the assumed health care cost trend rates would result in a \$53,616 increase of the Accumulated Postretirement Benefit Obligation.

4. CASH AND CASH EQUIVALENTS:

The following is a detail of Plan 501’s deposits and cash equivalents as of September 30, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Demand deposits (book balances)	\$ <u>165,972</u>	\$ <u>248,818</u>
Cash equivalents:		
Interest in securities held by an agent of the Fund in the name of the agent	<u>318,031</u>	<u>805,099</u>
Total cash equivalents	<u>318,031</u>	<u>805,099</u>
Total cash and cash equivalents	\$ <u>484,003</u>	\$ <u>1,053,917</u>

Cash:

Beginning January 1, 2013, the balances in interest-bearing and noninterest-bearing accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per insured bank. The cash balances were fully insured by the FDIC at September 30, 2015 and 2014.

Cash Equivalents:

During the year ended September 30, 2011, Plan 501 entered into a Repurchase Agreement with First NBC Bank (the Bank). The agreement allows the Bank, on a daily basis, to automatically transfer and invest excess funds from a specified account maintained by the Fund with the Bank to a certain sale and repurchase transaction, having a one-day maturity, involving the Bank’s interest in certain securities (the Securities) issued by the United States Government or agencies thereof. The Bank is a custodian of the Fund and at all times maintains possession of the underlying investments. Should the Bank refuse, decline or otherwise fail to repurchase those Securities, such default will give rise to an immediate cause of action in favor of Plan 501 against the Bank (i) for specific performance by the Bank of its agreement to repurchase the Securities or (ii) for such reasonable reliance damages as a court of competent jurisdiction may award.

NEW ORLEANS EMPLOYERS –  
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO  
WELFARE FUND PLAN 501  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2015 AND 2014

5. INCOME TAX STATUS:

The Internal Revenue Service has ruled that Plan 501 qualifies as a voluntary employees' beneficiary association under Section 501(c)(9) of the Internal Revenue Code and is, therefore, exempt from tax under present federal income tax laws.

The Plan’s federal Annual Return/Report of Employee Benefit Plan Tax Return (Form 5500) and Return of Organization Exempt From Income Tax (Form 990) for 2015, 2014, 2013 and 2012 are subject to examination by the IRS, generally for three years after they were filed.

6. CONTINGENCY:

Plan 501 is involved in various claims and legal actions arising in the ordinary course of business. In the opinion of the Board, the ultimate disposition of these matters will not have a material adverse effect on Plan 501’s financial position.

7. DUE TO/FROM OTHER FUNDS:

Amounts due from and to other funds at September 30, 2015 and 2014 were as follows:

<u>Fund</u>	<u>2015</u>	<u>2014</u>
Due from other funds:		
Director’s Operating account	\$ 50,000	\$ 50,000
Pension Fund	-	8,901
Royalty Escrow	<u>1,100,000</u>	<u>700,000</u>
	<u>\$ 1,150,000</u>	<u>\$ 758,901</u>
Due to other funds:		
Director’s Operating account	<u>\$ 92,661</u>	<u>\$ 78,610</u>
	<u>\$ 92,661</u>	<u>\$ 78,610</u>

8. RECLASSIFICATIONS:

Certain reclassifications have been made to the 2014 comparative information to conform to the 2015 presentation. Such reclassifications had no effect on the change in net assets.

9. DATE OF MANAGEMENT’S REVIEW:

Subsequent events have been evaluated through April 18, 2016, which is the date the financial statements were available to be issued.