

U.S. Department of Labor

Employment Standards Administration
Office of Labor-Management Standards
Chicago District Office
230 South Dearborn Street
Room 774, Federal Office Building
Chicago, IL 60604
(312)596-7160 Fax: (312)596-7174



August 22, 2006

Mr. Michael Derrico, Financial-Secretary
Plasterers & Cement Masons, AFL-CIO
Local 803
240 West St. Charles Rd.
Villa Park, Illinois, 60181

Re: Case Number: ~~XXXXXXXXXX~~

Dear Mr. Derrico:

This office has recently completed an audit of Plasterers & Cement Masons, Local 803 under the Compliance Audit Program (CAP) to determine your organization's compliance with the provisions of the Labor-Management Reporting and Disclosure Act of 1959 (LMRDA). As discussed during the exit interview with you on July 31, 2006, the following problems were disclosed during the CAP. The matters listed below are not an exhaustive list of all possible problem areas since the audit conducted was limited in scope.

The audit revealed a violation of LMRDA Section 502 (Bonding), which requires that union officers and employees be bonded for no less than 10 percent of the total funds handled by those individuals or their predecessors during the preceding fiscal year. Local 803's officers and employees were bonded for \$125,000, but needed a bond for at least \$136,884.95. Adequate bonding coverage was obtained and documentation provided during the audit. No further enforcement action will be taken.

I want to extend my personal appreciation to Plasterers & Cement Masons, Local 803 for the cooperation and courtesy extended during this compliance audit. I strongly recommend that you make sure this letter and the compliance assistance materials provided to you are passed on to future officers. If we can provide any additional assistance, please do not hesitate to call.

Mr. Michael Derrico
August 22, 2006
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Sincerely,



Investigator

cc: Bret Bohnstedt - President