

# **Report of the Defense Fund Oversight Committee to the Biennial Presidents' Meeting**

**Communications Workers of America  
Washington, DC  
June 2018**



**Report of the  
Defense Fund Oversight Committee  
June 2018**

Through resolutions and rules adopted by various CWA conventions, the Defense Fund Oversight Committee (DFOC) is charged with the responsibility to review activities associated with the Robert Lilja Members' Relief Fund (RLMRF), the Strategic Industry Fund (SIF) and the Growth Fund (GF). The DFOC is authorized to examine receipts, disbursements, investments and the administrative policies associated with the funds. The DFOC may also, with a 2/3 vote; affirm CWA Executive Board actions that are consistent with the rules governing those funds. The DFOC is required to report its findings to each CWA Convention and make recommendations to the Convention where appropriate. The DFOC also issues a report at the Biennial Presidents' meeting.

The DFOC met on November 13-15, 2017 and April 30-May 2, 2018 in Washington, D.C. The committee reviewed activities associated with The Robert Lilja Members' Relief Fund (RLMRF), Strategic Industry Fund (SIF) and Growth Fund (GF). The DFOC regularly reviews new grant requests approved by the Executive Board during weekly conference calls and evaluates reallocations and grant extensions between our regular meetings.

**I. INVESTMENTS**

Prior to submitting this Biennial Report, the DFOC met with representatives of the Segal-Marco Consulting Group (SMCG) to review investment performance for the Funds. SMCG was selected to serve as investment advisors and co-fiduciaries on these funds effective June 1, 2009, after a Request for Proposals was issued for these services in the spring of 2009 and were rehired in 2016 after a similar process. Marco first presented an investment analysis to the DFOC at the CWA convention in June 2009 and has subsequently updated the DFOC on investment performance at meetings in Washington, D.C. Investment Performance Services (IPS) was selected as an independent monitor and is responsible for monitoring and verifying that fund investments are made in accordance with guidelines established by the President and Secretary-Treasurer, who are trustees of the Funds. IPS presented its review to the DFOC at the October 2016 and May 2017 meetings.

The opening balance of the RLMRF on May 1, 2017 was \$411,361,041. According to the rules, one-half of the earnings in the Member's Relief Fund are moved to the Growth Fund. Earnings on RLMRF investments from January 1, 2017 to December 31, 2017 were \$27,652,294 and therefore, \$13,845,061 was transferred into the Growth Fund in March of 2018. The balance of the MRF, as of February 28, 2018, is \$430,892,981.

According to RLMRF guidelines, when the Fund's assets fall below the floor of \$377,484,108, the quarter hour dues that would otherwise be sent to the SIF are retained by the RLMRF. Once the target floor balance is achieved, the quarter hour of dues is redirected to the SIF and the RLMRF's growth is fueled by investment returns and asset appreciation. The RLMRF did not fall below the floor during the period from May 1, 2017 to February 28, 2018. When the RLMRF reserves reach \$500,000,000, the floor will be raised to \$400,000,000.

**II. THE ROBERT LILJA MEMBERS' RELIEF FUND**

**The balance of the RLMRF as of February 28, 2018 was \$430,892,981.**

**Expenditures    May 1, 2017 - February 28, 2018**

**Strikes/Victims of Collective Bargaining**

There were two strike related payments during this period and one victim of collective bargaining in this period.

**STRIKE RELATED**

HALIFAX CHRONICLE HERALD – LOCAL 30130	\$225,179.67
VERIZON – DISTRICTS 1 & 2-13	\$6,514.09

**VICTIMS OF COLLECTIVE BARGAINING**

CANTV – LOCAL 54041	\$25,600.00
---------------------	-------------

**Mortgages**

The DFOC discussed the current mortgages to locals held by the fund. All mortgages are current. The fund is the first lien holder and loans may be up to 80% of current appraised value with a clear title. Mortgages as of February 28, 2018, are:

LOCAL	BALANCE @ 2/28/2017	LOAN AMOUNT
1038	\$193,460.87	\$212,000.00
1133	475,517.06	997,986.67
2009	79,410.37	80,000.00
2108	469,182.17	698,000.00
2222	10,494.02	261,000.00
3112	21,924.21	25,000.00
3412	14,103.64	15,200.00
3704	76,314.67	80,000.00
4100	253,146.15	334,000.00
4340	697,165.55	722,578.39
4501	37,344.03	158,000.00
7704	51,461.44	66,026.03
7708	71,312.00	265,000.00
7803	98,971.11	190,000.00
9003	285,715.87	303,246.24
9415	83,974.33	100,000.00
9423	392,375.92	906,216.15
9509	615,223.71	850,000.00
9510	240,215.12	250,000.00
9588	183,079.70	200,000.00
<b>Total</b>	<b>\$4,350,391.94</b>	<b>\$6,714,253.48</b>

**III. STRATEGIC INDUSTRY FUND (SIF)**

**The balance of the Strategic Industry Fund as of February 28, 2018 was \$76,583,990.72.**

The Strategic Industry Fund campaigns approved by the Executive Board and the DFOC continue to increase our leverage at the bargaining table and further our major policy initiatives. Over the course of the years, we have experienced many successful projects and are gaining insights on how to best manage future projects.

The campaigns operate with specific budgets and clear measurable benchmarks with six-month evaluations. We currently have 103 active SIF campaigns.

At our April 2018 meeting at union headquarters the DFOC was informed of the following:

- In April 2018 CWA President Chris Shelton and Secretary Treasurer Sara Steffens, acting in their capacity as Trustees for all of CWA's funds, signed an MOU that allows the SIF to loan CWA up to \$35 million at 4% interest as an investment from the unallocated balance of the SIF. The loan would be drawn on as-needed over five-year period, then repaid fully over the following 15 years. Interest would be paid throughout the 20 year term on the total draw.
- The line of credit would be used solely to make federally mandated contributions to correct underfunding of the now-frozen CWA staff pension plan, also known as the "legacy plan."
- The unallocated SIF balance is currently \$49.7 million.
- The total SIF money invested by the Marco Segal group, including both the unallocated balance and allocated but unspent dollars, is \$68 million.
- After conducting a financial analysis the Marco Segal group, acting as fiduciary of the Strategic Industry Fund, provided a report that the loan is an appropriate substitute for certain current SIF investments. Marco has no concerns from a portfolio liquidity perspective.
- Based on the current market environment, Marco recommended the appropriate interest rate at 4%.
- The Marco analysis shows that even in their most conservative scenarios, SIF investment returns are not negatively impacted, even at full draw-down. In the best case scenario, the loan will slightly improve SIF investment performance without increasing risk, by replacing fixed-income investments that currently earn lower rates of return.
- The unallocated SIF balance has remained stable for a number of years, as new SIF revenue slightly outpaces program spending.
- The Trustees are confident that the line-of-credit investment will not restrict spending on SIF programs.
- According to the Trustees, even if total SIF program expenditures were to increase by as much as 50% during the draw-down period, the SIF still would not deplete its entire unallocated balance. As with all existing investments, the line of credit will have no impact on totals available in any sector/industry "silo."

Given the DFOC's oversight function, we discussed this transaction with the trustees, who answered our questions, and are reporting this information to the membership.

### SIF Campaign List

Project Number	Project Name	Budgeted	Expenses	Balance
193	Independent Telecom	\$ 730,230.00	\$ 404,670.42	\$ 325,559.58
194	T-Mobile Phase III (prior phase 143 & 162)	\$ 4,975,080.00	\$ 4,861,123.14	\$ 113,956.86
196	Analyzing Verizon Changes to Associate Testing & Selecting	\$ 150,000.00	\$ 43,662.50	\$ 106,337.50
T15	Alcatel/Lucent Retirement	\$ 372,994.00	\$ 201,332.81	\$ 171,661.19
T20	Unity @ Mobility, Phase 3	\$ 1,876,785.00	\$ 1,746,564.74	\$ 130,220.26
T21	KY Membership Education	\$ 358,644.00	\$ 267,706.12	\$ 90,937.88
T22	D9 Comcast	\$ 17,423.00	\$ 6,430.43	\$ 10,992.57
T23	D9 Environmental Coalition and Movement Building	\$ 175,350.00	\$ 105,499.95	\$ 69,850.05

<b>Project Number</b>	<b>Project Name</b>	<b>Budgeted</b>	<b>Expenses</b>	<b>Balance</b>
T31	Telecom Policy	\$ 1,038,100.00	\$ 261,611.34	\$ 776,488.66
T32	Verizon Collective Bargaining	\$ 2,918,509.38	\$ 2,444,827.35	\$ 473,682.03
T33	CenturyLink in District 7	\$ 607,990.00	\$ 92,621.67	\$ 515,368.33
T35	The New ADT	\$ 146,730.00	\$ 20,001.51	\$ 126,728.49
T36	AT&T Internet Services	\$ 72,320.00	\$ 68,109.87	\$ 4,210.13
T37	OFS	\$ 35,277.00	\$ 4,392.07	\$ 30,884.93
T42	D9 DirecTV	\$ 45,993.00	\$ 7,376.28	\$ 38,616.72
T43	D7 DirecTV	\$ 112,355.00	\$ 85,767.65	\$ 26,587.35
T44	D6 DirecTV	\$ 128,574.00	\$ 86,999.19	\$ 41,574.81
T49	D9 Telecom Organizing, phase 3	\$ 391,037.00	\$ 259,002.38	\$ 132,034.62
T50	PERIS	\$ 1,674,084.00	\$ 509,292.28	\$ 1,164,791.72
T52	D6 Dish Network	\$ 28,966.00	\$ 22,176.85	\$ 6,789.15
T54	D1 & D2-13 Verizon Legal and Regulatory Strategies	\$ 347,060.00	\$ 263,689.38	\$ 83,370.62
T55	EZPass/Xerox	\$ 51,515.00	\$ 50,409.12	\$ 1,105.88
T56	D3 Internal Org	\$ 435,100.00	\$ 293,475.49	\$ 141,624.51
T57	D6 Education of Leveraged Service Representative & Services	\$ 154,842.00	\$ -	\$ 154,842.00
T58	D1 CWA Local 1298 AT&T Bargaining	\$ 116,405.00	\$ 34,587.44	\$ 81,817.56
T60	Internal Organizing Database	\$ 332,400.00	\$ 190,566.58	\$ 141,833.42
T62	Avaya Employment Security	\$ 272,544.00	\$ 81,525.18	\$ 191,018.82
T63	D9 AT&T Strategic Communication Campaign	\$ 391,450.00	\$ 281,178.22	\$ 110,271.78
T65	D2-13 Support for Collective Bargaining in Frontier WV	\$ 260,350.00	\$ 25,399.38	\$ 234,950.62
T66	D9 2017 California Priorities	\$ 384,450.00	\$ 27,000.00	\$ 357,450.00
T67	National Verizon Wireless	\$ 1,463,764.28	\$ 533,012.81	\$ 930,751.47
T68	D7 Internal Organizing, Phase 3	\$ 191,418.00	\$ 91,466.08	\$ 99,951.92
T69	D3 AT&T Mobility Mobilization and Bargaining	\$ 660,493.00	\$ 124,686.42	\$ 535,806.58
T70	Industry Analysis, Phase 2	\$ 599,907.00	\$ 379,781.34	\$ 220,125.66
T71	D3 Building A Grassroots Movement, phase 2	\$ 541,660.00	\$ 226,992.86	\$ 314,667.14
T72	D6 Political Fight, Phase 2	\$ 539,425.43	\$ 285,421.27	\$ 254,004.16
T73	D1 New Jersey Call Center phase	\$ 306,100.00	\$ 215,812.89	\$ 90,287.11
T74	D1 AT&T Orange Bargaining, Phase 2	\$ 539,000.00	\$ 178,119.84	\$ 360,880.16
T75	D1 Telecom Capacity Building, Phase 2	\$ 660,181.00	\$ 56,189.99	\$ 603,991.01
T76	Restoring a Voice in Working Families for District 4, Phase 2	\$ 1,155,955.00	\$ 58,500.00	\$ 1,097,455.00
T77	D7 Telecom Local Capacity Building	\$ 588,848.13	\$ 44,650.01	\$ 544,198.12
T78	Union Approach to Heat Stress/Lead Hazardous Substances Occupational Safety & Health Training, Phase V	\$ 368,187.50	\$ 60,708.60	\$ 307,478.90
T79	VA Call Center	\$ 650,000.00	\$ 579,867.93	\$ 70,132.07
T80	D6 Internal Organizing Local Member Development Program	\$ 640,707.98	\$ 56,687.93	\$ 584,020.05
T81	D2-13 CWA Strong - Internal Organizing	\$ 197,824.50	\$ 15,683.86	\$ 182,140.64

<b>Project Number</b>	<b>Project Name</b>	<b>Budgeted</b>	<b>Expenses</b>	<b>Balance</b>
T82	AT&T Orange Media Buy	\$ 1,921,500.00	\$ -	\$ 1,921,500.00
T83	D9 CWA Strong	\$ 459,210.00	\$ 20,715.17	\$ 438,494.83
T84	D1 USIC First Contract Campaign	\$ 124,250.00	\$ 7,932.00	\$ 116,318.00
T85	AT&T Contract Mobilization - D4	\$ 613,070.00	\$ 5,960.65	\$ 607,109.35
T86	AT&T Contract Mobilization - T&T	\$ 260,190.00	\$ -	\$ 260,190.00
T87	Saving Call Center Jobs from Offshoring, Phase 2	\$ 834,500.00	\$ -	\$ 834,500.00
T88	D3 Education of Wire Technicians, Phase 2	\$ 389,920.00	\$ -	\$ 389,920.00
T89	D3 Internal Organizing, Phase 2	\$ 520,025.00	\$ -	\$ 520,025.00
228	Chicago News Guild	\$ 39,110.86	\$ 29,836.37	\$ 9,274.49
233	CMG, Factual TV, Phase 2 (\$46,000 US as of 8/25/16)	\$ 59,000.00	\$ 35,142.31	\$ 23,857.69
234	GateHouse Organizing and First Contract Support	\$ 134,002.00	\$ 26,604.31	\$ 107,397.69
235	Digital First Media, Phase 2	\$ 155,343.00	\$ 110,056.61	\$ 45,286.39
236	Canada Labour Book	\$ 75,000.00	\$ 49,156.50	\$ 25,843.50
237	Digital Media Organizing	\$ 450,043.00	\$ 241,713.04	\$ 208,329.96
238	Honolulu Star-Advertiser/OPI/Black Press Power-Building	\$ 68,724.00	\$ 10,966.83	\$ 57,757.17
239	TNG - CWA Strong - Open Shop	\$ 165,078.50	\$ 51,392.28	\$ 113,686.22
240	CMG - Freelance, Phase 3	\$ 99,000.00	\$ 41,724.10	\$ 57,275.90
241	Canada Digital Media Organizing, Phase 2	\$ 161,000.00	\$ 35,253.91	\$ 125,746.09
242	TNG - Associated Press Bargaining	\$ 86,031.00	\$ 13,632.30	\$ 72,398.70
243	Organizing Immigration Court Interpreters	\$ 249,800.00	\$ 20,110.30	\$ 229,689.70
244	GateHouse Media Coordinated Contract Campaign	\$ 110,205.00		\$ 110,205.00
245	Los Angeles Times: First Contract and Preliminary Local Set Up	\$ 323,205.00	\$ 3,151.30	\$ 320,053.70
315	One Ohio Now - Phase II	\$ 180,000.00	\$ 103,496.26	\$ 76,503.74
324	Fighting Wall Street to Protect Public Sector Pension	\$ 102,450.00	\$ 77,993.95	\$ 24,456.05
325	Fight Against Privatization	\$ 37,200.00	\$ 32,000.00	\$ 5,200.00
326	Infectious Disease	\$ 75,695.00	\$ 5,626.93	\$ 70,068.07
328	D1 Mobilization for Nyack Hospital	\$ 57,125.00	\$ 28,042.64	\$ 29,082.36
329	Healthcare Workers, Phase V	\$ 377,447.00	\$ 190,012.09	\$ 187,434.91
330	D1 & 2-13 Red Cross	\$ 145,488.00	\$ 689.67	\$ 144,798.33
331	Bargaining for a Common Good	\$ 11,800.00		\$ 11,800.00
418	IUE Service Contract Act, Phase 2	\$ 385,800.00	\$ 189,775.06	\$ 196,024.94
420	IUE/CWA Jobs to Move America	\$ 570,084.00	\$ 428,764.55	\$ 141,319.45
426	IUE/CWA Health & Safety, Phase III	\$ 447,223.00	\$ 289,764.33	\$ 157,458.67
428	IUE/CWA Internal Organizing	\$ 318,258.00	\$ 138,512.04	\$ 179,745.96
429	Lean, Phase 2	\$ 463,845.92	\$ 38,734.05	\$ 425,111.87
430	IUE/CWA Visionworks	\$ 263,288.76	\$ 88,379.91	\$ 174,908.85
431	Women in Manufacturing	\$ 398,110.00		\$ 398,110.00
432	IUE/CWA Political and Movement Building	\$ 217,468.00	\$ 165.00	\$ 217,303.00
433	IUE-CWA GE/Haier Organizing	\$ 352,974.80	\$ 438.07	\$ 352,536.73
512	2016 IE	\$ 3,385,000.00	\$ 3,330,020.83	\$ 54,979.17

Project Number	Project Name	Budgeted	Expenses	Balance
606	Infectious Disease	\$ 25,232.00		\$ 25,232.00
609	D1 Internal Organizing	\$ 519,500.00	\$ 280,612.03	\$ 238,887.97
610	Public Sector Internal Organizing Database	\$ 141,500.00	\$ 48,913.80	\$ 92,586.20
611	D1 Internal Organizing - NY State	\$ 173,280.00	\$ 108,763.27	\$ 64,516.73
612	D3 Florida Internal Organizing	\$ 367,800.00	\$ 70,403.41	\$ 297,396.59
613	2017 NJ Electoral Mobilization 7	\$ 1,308,255.00	\$ 1,005,990.41	\$ 302,264.59
614	Defending the Right of NYS/Defeating the Constitutional Convention	\$ 587,000.00	\$ 592,684.66	\$ (5,684.66)
615	D7 Internal Organizing, Phase 2	\$ 205,234.00		\$ 205,234.00
705	AFA Communications for the 21st Century	\$ 159,500.00	\$ 96,611.03	\$ 62,888.97
708	Infectious Disease	\$ 33,643.00	\$ 381.77	\$ 33,261.23
711	Mesa Airline Negotiation Support	\$ 86,795.00	\$ 38,502.00	\$ 48,293.00
713	AFA New Carrier Membership Drive	\$ 70,379.00	\$ 52,959.17	\$ 17,419.83
714	AFA Legislative Defense & Offense, Phase 3	\$ 247,660.00	\$ 60,005.21	\$ 187,654.79
803	Infectious Disease	\$ 33,643.00	\$ 358.57	\$ 33,284.43
804	Piedmont Mobilization	\$ 150,450.00	\$ 950.04	\$ 149,499.96
805	Core Support for Passenger Service	\$ 410,280.00	\$ 42,440.00	\$ 367,840.00
806	Envoy Leadership	\$ 340,498.16	\$ 138,677.75	\$ 201,820.41
807	Envoy Bargaining Mobilization	\$ 415,034.61	\$ 43,612.66	\$ 371,421.95
	Total	\$ 47,654,143.20	\$ 23,882,210.31	\$ 24,186,967.50

\*614 had an overage in the month of February due to coding errors that have been corrected.

**NOTE-** Only open SIF projects are listed in this report. Any member wishing to review a closed SIF report should contact the Secretary-Treasurer's office.

## Silo Legend

Telecom 100's & T's; Media 200's; Public Healthcare 300's; Manufacturing 400's; Public NRTS 600's; AFA 700's; Passenger Service 800's.

## SIF INCOME and EXPENSES AS OF 2/28/2018

TOTAL INCOME SINCE INCEPTION 09/06-2/18	\$261,029,400
TOTAL SIF EXPENSES SINCE INCEPTION 9/06-2/18	\$187,153,084
ALLOCATED OPEN SIF BALANCE as of 2/28/18	\$24,186,967
UNALLOCATED SIF BALANCE as of 2/28/18	\$49,689,349

## SIF Campaign Successes

### 237- Digital Media Organizing SIF

The Digital Media Organizing campaign was developed to provide national union support to assist with organizing among digital media workers and to increase local unions' capacity for organizing these workers. Within the first six months, major goals have been accomplished such as developing interest in forming a union, establishing a vibrant organizing committee and gaining recognition at four digital media employers. This brought in 50 new members to CWA. The campaign also provided resources and cultivated talents of those trained which allowed them to respond to non-digital

organizing inquires. This resulted in winning recognition at five other properties for a gain of 109 new CWA members. This momentum cleared the path for a historic campaign for hundreds of workers at the *Los Angeles Times* who now have a union. This momentum has continued as we organized workers of the *Chicago Tribune*.

### **T41- Heat Stress/Lead Occupational Safety and Health Training IV**

Phase IV of the Heat Stress/Lead Occupational Safety and Health SIF has brought about real safety in the everyday lives of CWA members while on the job. At AT&T, with the work of our trained safety activists in conjunction with CWA's Occupational Safety and Health Department, we forced the company to give up unsafe, highly flammable polyester/synthetic clothing and replace it with safer 100% cotton clothing. Initially District 9 Safety and Health Activists mobilized around this issue but the coordinated settlement covers over 40,000 CWA represented technicians throughout the U.S., in Districts 3, 4, 6, and 9 as well as AT&T Legacy, AT&T Mobility and DIRECTV.

Under this SIF CWA negotiated protections for members working with lead at Verizon and Frontier. The training also ensured that members of Local 4100 were able to successfully identify asbestos in utility holes while working for AT&T. The local worked with CWA Staff and the Health and Safety Department under the direction of David LeGrande to develop a plan of action to ensure several hundred technicians were protected from asbestos exposure. To date, AT&T has abated the asbestos at the identified utility holes.

Trained CWA Safety and Health activists worked to provide emergency response training and hurricane recovery assistance within Houston and other affected Texas communities. These efforts were coordinated with hurricane recovery efforts initiated by CWA District 6.

After attending CWA Heat Stress/Temperature Extremes training sessions, activists from Locals 3403, 3411, 3611 and 6210 witnessed instances where fellow technicians were placed in harm's way, and they took the appropriate emergency actions to prevent affected members from becoming fatally overcome from heat stress. Thanks to the prompt actions of our trained CWA Safety and Health activists, none of the members affected experienced serious long-term health problems.

### **T-56 District 3 Internal Organizing SIF**

The goals of the District 3 Internal Organizing SIF were designed to impact the power of the union by systematically training organizers throughout the District, establishing functioning local organizing committees, increasing face-to-face contact with members, reducing the number of non-members and routinely following up with locals. One year into the campaign we have seen remarkable results: the number of non-members declined by 20.68% while the total number of members went from 64.09% to 76.93%. District 3 continues to push this campaign beyond the established initial benchmarks.

### **T59- ATTM Orange Bargaining Mobilization and Campaign Plan SIF**

This campaign connected mobilization and bargaining for AT&T Mobility workers across Districts 1, 2-13, 4, 7 and 9. The coordination of mobilization activities for a unit of over 22,000 members across the country should have been a daunting task. However, this campaign focused our efforts on educating the members on the issues of job security and offshoring of work and on a public campaign involving community groups and politicians. Along with increasingly escalating mobilization activities



directly tied to bargaining, this proved very effective in reaching a fair collective bargaining agreement at AT&T Mobility.

One of the highlights of this campaign was an amazingly successful three day strike—an unprecedented first for workers in the wireless industry.

#### **IV. GROWTH FUND (GF)**

**The balance of the Growth Fund as of February 28, 2018 was \$9,629,797.**

At the 74<sup>th</sup> CWA Convention held in April 2013 this committee recommended and the delegates approved the establishment of a new Growth Fund, which will allow us to search for better ways to change the course of our movement and nation. Beginning with the annual investment earnings from the 2012 calendar year, and going forward, one half of those earnings from the RLMRF will be invested in building CWA’s ability to fight for economic justice for our members through this new Fund. The Defense Fund Oversight Committee’s responsibilities were expanded to include participation, with the Executive Board, in the approval and evaluation of requests submitted to this new Fund.

- A. The remaining investment returns will continue to accrue to the RLMRF.
- B. When the RLMRF reserves reach \$500 million, the floor shall be raised to \$400 million.
- C. Should the RLMRF reserve fall below the current floor of \$377,494,108 all investment returns shall go to the RLMRF until it is above the floor.

The Growth Fund supports and enhances the Union’s movement building, organizing, leadership development, research, industry analysis and efforts to achieve economic justice, including the hiring of staff needed to provide resources for launching new and existing efforts.

#### **Growth Fund Campaign List:**

	<b>Date Approved by DFOC</b>	<b>Budget</b>	<b>Prior Expenses</b>	<b>February Expenses</b>	<b>Total Project Balance</b>
002 - Legislative Support for Growth Campaigns - recurring	11/15/2013	\$ 161,751.00	\$ 26,335.00	\$ 12,540.00	\$ 122,876.00
007 - Retiree	01/31/2014	\$ 471,500.00	\$ 441,966.00	\$ 3,318.00	\$ 26,216.00
012 - Ohio	05/13/2014	\$ 645,562.00	\$ 520,196.00	\$ 9,245.00	\$ 116,122.00
016 - CWA Canada - Building A Student Movement	01/02/2015	\$ 300,000.00	\$ 168,792.00		\$ 131,208.00
020 - Media Phase 2	04/17/2015	\$ 228,676.00	\$ 156,127.00	\$ 3,309.00	\$ 69,240.00
023 - Growing the Union at ESPN and NBCSN	07/10/2015	\$ 250,000.00	\$ 178,300.00	\$ 1,337.00	\$ 70,362.00
026 - CWA Stronger, \$43,107 + 932,895	09/25/2015	\$ 976,002.00	\$ 679,132.00	\$ 3,604.00	\$ 293,266.00
027 - Legislative LPAT	10/02/2015	\$ 1,970,000.00	\$ 1,828,360.00	\$ 48,001.00	\$ 93,638.00
028 - Presidential Election 2016	10/02/2015	\$ 2,974,000.00	\$ 2,691,464.00	\$ 53,801.00	\$ 228,735.00
029 - Anti-Wall Street	11/20/2015	\$ 1,414,170.00	\$ 1,113,382.00	\$ 41,149.00	\$ 259,638.00
034 - CWA Database & Dues Processing	02/26/2016	\$ 2,798,568.00	\$ 2,186,750.00	\$ 103,585.00	\$ 508,234.00
040 - Human Rights: The Fight Forward	03/10/2017	\$ 736,778.00	\$ 415,590.00	\$ 33,296.00	\$ 287,892.00

	Date Approved by DFOC	Budget	Prior Expenses	February Expenses	Total Project Balance
041 - Strategic Organizing Center	03/31/2017	\$ 480,000.00	\$ 372,942.00		\$ 107,058.00
042 - New York Growth, Phase 2	04/14/2017	\$ 587,354.00	\$ 315,330.00	\$ 22,205.00	\$ 249,818.00
043 - Take on Wall Street/Better Banks	05/19/2017	\$ 543,697.00	\$ 294,470.00	\$ 21,472.00	\$ 227,755.00
044 - IUE Political Movement Building, Phase 2	06/02/2017	\$ 162,000.00	\$ 60,529.00	\$ 12,370.00	\$ 89,102.00
045 - Next Generation, Phase 2	06/23/2017	\$ 171,650.00	\$ 29,937.00	\$ 7,199.00	\$ 134,514.00
046 - D6 Texas, Phase 2	06/30/2017	\$ 446,655.00	\$ 165,206.00	\$ 25,031.00	\$ 256,418.00
047 - Building Our Union Through Digital Communications	09/22/2017	\$ 570,822.00	\$ 48,654.00	\$ 16,294.00	\$ 505,874.00
048 - Online Outreach Coordinator	10/06/2017	\$ 135,004.00	\$ 42.00	\$ 20,383.00	\$ 114,579.00
049 - CWA Strong Polling	11/03/2017	\$ 224,850.00	\$ 171,043.00		\$ 53,807.00
050 - Customer Service	12/01/2017	\$ 592,230.00	\$ 104.00	\$ 25.00	\$ 592,101.00
051 - New Jersey, Phase 3	12/22/2017	\$ 495,700.00	\$ 13,012.00	\$ 17,607.00	\$ 465,082.00
Closed Projects		\$ 23,839,678.00	\$ 22,584,126.00		\$ 1,255,553.00
<b>Total</b>		<b>\$ 41,176,647.00</b>	<b>\$ 34,461,789.00</b>	<b>\$ 455,770.00</b>	<b>\$ 6,259,088.00</b>

<b>Total Income for 2012 Investment Proceeds:</b>	<b>\$12,622,500</b>
<b>Total Income for 2013 Investment Proceeds:</b>	<b>\$14,083,500</b>
<b>Total Income for 2014 Investment Proceeds:</b>	<b>\$10,345,000</b>
<b>Total Income for 2015 Investment Proceeds:</b>	<b>-0-</b>
<b>Total Income for 2016 Investment Proceeds:</b>	<b>\$6,326,981</b>
<b>Total Income</b>	<b>\$43,377,981</b>
<b>Total Allocated</b>	<b>\$41,176,647</b>
<b>Bank Fees</b>	<b>\$3,751</b>
<b>Total Unallocated</b>	<b>\$3,453,136</b>

## Growth Fund Campaign Successes

### 029- Anti-Wall Street/Financialization Training and Mobilization

As we reach the two year mark of this campaign, many goals have been achieved. In addition to training and activating CWA members, we have broadened our base of power by increasing the capacity of our allies like Americans for Financial Reform, HedgeClippers and American Family Voices to engage in our mobilization on Wall Street issues. CWA trainers have expanded this program by conducting workshops of ally organizations which has led to deeper alliances with work around Fight for \$15, the ACA repeal fight and the Republican Tax bill.

### 040- Human Rights Phase IV: The Fight Forward

The focus of Phase IV of this growth fund has been the development and launch of the Fight Forward program, a day long training that focuses on activists' skill building and the creation and support of local Civil Rights and Equity and Women's committees.

Within the first six months of this campaign, the CWA Human Rights Department developed and trained over one hundred members in five locations involving over forty CWA Locals. Ongoing follow up with locals was an important aspect of this campaign designed to ensure activists are creating solid collaborations with atypical human rights community partners such as the Democracy Initiative and the People's Climate Movement. CWA has recently joined the Poor People's campaign and this growth fund will allow opportunities for human rights activists to do this important work.

Respectfully Submitted,

The Defense Fund Oversight Committee

Ken McNamara, District 1  
James Gardler, District 2-13  
Keith Patterson, District 3  
Gary Kundrat, District 4  
Nancy Brown, District 6  
Cecilia Valdez, District 7 – Vice Chair

Monica Alvarado, District 9  
Arthur Cheliotos, Public Workers - Chair  
John Lewis, IUE-CWA  
Jeffrey Heisey, Airline Sector  
Bill O'Meara, Media Sector