



January 24, 2011

Mr. John P. Sweeney, Trustee/ International Representative
Operative Plasterers' and Cement Masons' International
Association of the United States & Canada
Local 262
2241 Conner Street
Bronx, NY 10466

Case Number: [REDACTED]
LM Number: 513789

Dear Mr. John Sweeney:

This office has recently completed an audit of Operative Plasterers' and Cement Masons' Local 262 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 Fund Administrator Carmen Barrasso, attorney Wendell Shepherd, CPA Andrew Zwerman, and you on January 20, 2011, 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.

Reporting Violations

The CAP disclosed a violation of LMRDA Section 201(b), which requires labor organizations to file annual financial reports accurately disclosing their financial condition and operations. The Labor Organization Annual Report (Form LM-2) filed by Plasterers Local 262 for fiscal year ending September 30, 2009, was deficient in the following areas: The union reported \$181,717 in cash receipts for per capita tax on Item 47 – From Members for Disbursement on Their Behalf. Cash receipts for per capita tax should be reported on Item 37 – Per Capita Tax. The union reported \$185,836 in cash disbursements for per capita tax on Item 63 – To Affiliates of Funds Collected on Their Behalf. Cash disbursements for per capita tax should be reported on Item 56 – Per Capita Tax.

Plasterers Local 262 electronically filed an amended report prior to the conclusion of the audit. No further enforcement action will be taken.

I want to extend my personal appreciation to Plasterers Local 262 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.

Sincerely,



Investigator

cc: Mr. Patrick D. Finley, President
Mr. Earl F. Hurd, General Secretary-Treasurer