



**TOWN OF WEBSTER
OFFICE OF THE TOWN ADMINISTRATOR
350 Main Street
Webster, MA 01570
Ph: (508) 949-3800 ext. 4000, Fax: (508) 949-3888**

**Other Post-Employment Benefits Trust Fund
Meeting Agenda
Tuesday, April 12, 2022, 9:40 A.M.
Martel Meeting Room
Webster Town Hall, 350 Main Street, Webster, MA 01570**

1. Open Meeting
2. Roll Call
3. Approve Meeting Minutes from Friday, October 4, 2019 and Friday, November 8, 2019
4. Discuss/Select Officers. Current officers are as follows:
 - a. Chair – Tim Bell (voted 6/20/19)
 - b. Secretary – Tina Landry (voted 6/20/19)
 - c. Treasurer – Tina Landry (per MGL)
5. GASB 74 & GASB 75 (OPEB) Actuarial Valuation report dated September 17, 2021 with measurement and reporting date of June 30, 2021:
 - a. Review & vote on accepting report
 - b. Discuss Net OPEB Liability by Department
 - c. Discuss presenting report to Board of Selectmen
6. Discuss status of OPEB valuation agreement and appropriation for actuarial valuation services:
 - a. OPEB valuation agreement expires with 6/30/22 (roll forward) valuation
 - b. Included Town Accountant – Accounting & Audit Service appropriation (0113552-530009)
7. Discuss OPEB funding policy:
 - a. FY22 contribution of \$105,100 increasing 2.5% per year thereafter
 - b. FY23 requested \$450,000. FY23 Proposed \$250,000
 - c. Increase annual appropriation when retirement system is fully funded (FY36 – FY40)
 - d. Valuation recommended contribution of \$450,000 increasing 3% annually
 - e. Consider other sources such as increasing annual appropriation, free cash, allocation of marijuana or other receipts
8. Discuss/Review Custodian (Treasurer) Report for periods ended 6/30/21 and 12/31/21
9. Discuss the FY22 transfer of defunct self-insured health insurance fund balances to the OPEB Trust Fund in accordance with various union agreements and Town management:
 - a. Total transfer of \$511,366.45 with staggered transfers, as recommended by Bartholomew & Co., approximating \$170,000 September 2021, December 2021 and March 2022
10. Discuss items not known at time of meeting posting
11. Adjournment