



TOWN OF WEBSTER
OFFICE OF THE TOWN ADMINISTRATOR
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**Other Post-Employment Benefits Trust Fund
Meeting Minutes
Tuesday, April 12, 2022, 9:40 A.M.
Martel Conference Room
Webster Town Hall, 350 Main Street, Webster, MA 01570**

- Meeting called to order at 9:40 a.m.
- In attendance: Tim Bell, Tina Landry & Rick LaFond
Absent: None
- Approval of Meeting Minutes
Motion made by Tim Bell to approve the meeting minutes from October 4, 2019 & November 8, 2019
Seconded by Tina Landry
Tim Bell & Tina Landry approve, Rick LaFond abstain
- Discuss/Select Officers
Rick LaFond made a motion to elect Tim Bell Chair of the OPEB Trust Fund
Rick then amended his motion to include a term end date of 10/1/24
Seconded by Tina Landry with the amendment
Vote was unanimous
- OPEB Actuarial Valuation Report dated 9/17/21
Discussion of report – decided no vote was needed to approve the report at this point
- OPEB Actuarial Services Agreement
Discussion of our current agreement with Odyssey Advisors
Board decided to have Tim Bell reach out to Odyssey Advisors for a four-year quote and if reasonable execute a contract
- OPEB Funding Policy
Discussion regarding what the Town's financial policy states, the recommendation in the Valuation Report and how much was actually going to be funded in the FY23 budget
- Review of OPEB Treasurer's Report - Bartholomew
@10:00am – Kathleen & Sue from Bartholomew join the meeting to review report
Overview of report and discussion of current market
Discussion of adding private equity to the portfolio before 6/30/22
- Discussion of Transfer from Self-Insured Trust Fund

Discussion of how and why the transfers were staggered from a general fund line item to the OPEB Trust Fund

Last of transfer amount remaining (including interest) to be in OPEB Trust Fund by 6/30/22

- No further items were discussed
- Rick LaFond made a motion to adjourn meeting
Seconded by Tina Landry
Vote was unanimous
Meeting adjourned at 10:44 a.m.

DRAFT