



TOWN OF WEBSTER  
OFFICE OF THE TOWN ADMINISTRATOR  
350 Main Street  
Webster, MA 01570  
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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.