

TOWN OF CARVER
BOARD OF SELECTMEN SUBCOMMITTEE
OPEB (Other Post-Employment Benefits) STUDY COMMITTEE

MEETING MINUTES - Tuesday June 24, 2014

(Approved by a vote of 3-0 on September 30, 2014 – submitted by Stephen Pratt, Chairman on October 1, 2014)

Meeting opened June 24, 2014, 6:05pm and adjourned at 7:05pm

Stephen Pratt, Joseph Patten, Bruce Kaiser, Paul Johnson and Paula Nute all present.

Members reviewed the May 6th meeting minutes and with minor corrections approved 5-0 to accept.

Paula Nute had previously informed the committee she would not be able to fulfill the position of Secretary. There was a discussion about the need and it was decided minutes would be taken by Chairman Pratt. Motion made Joe and seconded by Bruce (Approved 5-0).

The goals of the OPEB Study committee were discussed. Conclusion was a great deal of time will be sent on research and analysis prior to any recommendations or options being presented to the BOS. The scope was reinforced to include both direct and indirect liabilities (OPEB and Pension as “Post-employment benefits) in the discussion since tax revenues will be the source of all budgeted dollars for funding.

Steve presented the “What is OPEB” hand-out and presentation he prepared for Annual Town Meeting (June 16th). This was included in the ATM Warrant Packet - http://www.carverma.org/documents_governing/2014-Annual-Town-Meeting-Warrant-Packet.pdf (pages 59-62 of the pdf).

This was an overview to members with details discussing OPEB, Pension Liabilities (another post-employment “promise”) and both Direct and Indirect Unfunded Actuarial Accrued Liability (UAAL) for residents of Carver. The attached (TOC_OPEB and Pension_UnfundedLiabilities_September 2014.pdf) content was also presented (it has since been updated and a separate list of URL’s is provided as well) as background to the information included in the hand-out.

Bruce Kaiser and Paula Nute still need to contact Ethics Commission to ask if because they are Gateway members and now OPEB Committee members, do they have to recuse themselves on issues related to Gateway.

We are still waiting on the receipt of the July 2013 GASB 45 OPEB valuation. Members were emailed the July 2011 GASB 45 OPEB valuation and reminded to review for future discussion. The balance of the agenda was tabled until the next meeting.

Next meeting will be July 22nd from 6pm to 7pm.

Meeting adjourned at 7:05pm (Paul motioned and Paula seconded with a 5-0 vote)