

OPEB BOARD OF TRUSTEES
AUGUST 23, 2016
MINUTES

Present: B. Farmer, J. Murphy, J. Scherban, D. Traynor, P. Niles and A. Spaziano

Also present: George Kasper, Pullman & Comley

Farmer called the meeting to order at 4:30 PM.

The Other Post-Employment Benefits Trust (OPEB) Ordinance was established in May of 2015. Upon the enactment of the ordinance an OPEB Board of Trustees was established. The board consists of five members that include the First Selectman, Chairman of the Board of Finance, Chairman of the Board of Education, Chairman of the Board of Police Commissioners and one person from the Board of Education who shall be appointed by the First Selectman. The initial funding of \$100,000 was money that was set aside from the self insurance fund. George Kasper with Pullman & Comley reviewed the trust agreement with the board. The agreement states that the board should meet quarterly. Kasper recommended changing the language to state that the board should meet at least once annually. Additional meetings can be held if needed. There was also discussion about changing the language in Article V 5.01 Custodian. The trust agreement will be sent to the town attorney for review. D. Traynor made a motion, seconded Scherban to approve the Non-Pension Post Employment Benefits Trust Agreement pending approval by town council and with changes to Article 111 Trustees section 3.04 regarding how often trustees shall meet and Article V 5.01 Custodian. The motion was unanimously approved. The next meeting date is scheduled for October 18th at 4:30 PM. D. Traynor made a motion, seconded by J. Scherban and unanimously adjourned the meeting at 5:30 PM.

Sincerely,

Mary Schettino