

**TOWN OF PROVINCETOWN - OPEB  
MEETING MINUTES  
THURSDAY, FEBRUARY 22, 2018 10:00 AM  
TOWN HALL – CAUCUS HALL**

Chair Cliggott convened the open meeting at 10:01 am noting the following:

OPEB Trustees Attending: Chair Douglas Cliggott, Finance Director Josee Young, P/B Manager Jody Hoffman  
Staff: Treasurer Alexander Williams  
Excused Absent: Town Manager David B. Panagore and Board of Selectmen Liaison Erik Yingling.

Recorder: Temporary – Treasurer Alexander Williams

**1. Public Statement**

**2. Discuss 2018 Special Town Meeting Article 12 – OPEB Funding**

Chair Doug Cliggott requested information from Finance Director Josee Young regarding the breakdown of what funding sources would be used to pay for the Town’s FY2019 OPEB contribution. Finance Director Josee Young detailed the following: \$350K from the Town Budget, \$427K from 2017 Certified Free Cash (which is an increase of \$200K over the initial funding schedule).

Finance Director Josee Young described the reasons behind taking a portion of the OPEB expense out of the operating budget, and paying for it with Certified Free Cash. These reasons included increased personnel costs from salary increases and new hires, coupled with the fact that salaries cannot be paid for with Free Cash but OPEB funding can.

**3. Vote on recommendation of 2018 Special Town Meeting Article 12**

P/B Manager Jody Hoffman moved to recommend Article 12 of the 2018 Special Town Meeting.

Finance Director Josee Young seconded the motion.

**VOTED**

<b>In favor (recommend):</b>	<b>3</b>
<b>Oppose (does not recommend):</b>	<b>0</b>
<b>Abstain:</b>	<b>0</b>

**4. New Item Brought by Treasurer - Review Segal & Co. Actuarial Costs**

The Treasurer distributed the fee schedule for OPEB Actuarial Services by Segal & Co. regarding the June 30, 2017 valuation report expenses and the June 30, 2019 valuation report expenses. The Treasurer stated that two additional services: review by department and inclusion of a funding schedule, are available as options and could benefit the Town. Chair Cliggott agreed that these additional services would be beneficial. The Treasurer noted that OPEB Actuarial Services are paid directly from the Trust.

**5. Vote on payment of actuarial service costs plus two additional optional services.**

Finance Director Josee Young moved to approve payment of actuarial services for 2017 and 2019 with the inclusion of \$500.00 for a departmental breakdown and \$500.00 for a funding schedule.

P/B Manager Jody Hoffman seconded the motion.

**VOTED**

**In favor: 3**  
**Oppose: 0**  
**Abstain: 0**

**6. Next Meeting**

Treasurer Alexander Williams stated that an e-mail would be distributed to discuss appropriate timing for the next OPEB meeting. Chair Doug Cliggott noted that the end of April would be beneficial, because Town Meeting would be over and the March 2018 bank statement would be available to review the quarter.

**Without objection the meeting was adjourned at 10:18 am**

Minutes transcribed by: Treasurer Alexander Williams