



Town of Ayer

OPEB Trust Fund Board of Trustees

Meeting Minutes For
Wednesday, September 30, 2020 at 3:00 PM

Trustees in Attendance: Barbara Tierney, Treasurer/Tax Collector, Trustee (remotely)
Susan E. Copeland, Town Clerk, Trustee (remotely)
Lisa A. Gabree, Finance Manager, Trustee
Kevin A. Johnston, Benefits & Payroll Manager, Trustee
Robert Pontbriand, Town Manager

Call To Order:

The meeting of the Town of Ayer OPEB Trust Fund Board of Trustees was called to order at 3:00 pm in the First Floor Meeting Room of the Ayer Town Hall by Town Manager Robert Pontbriand.

Review/Discussion of the Town's OPEB Trust Account

Lisa Gabree led provided an update on the OPEB Trust Account, noting the impact of COVID-19 on CY 2020 investment income. Barbara Tierney noted that the Pension Reserves Investment Trust (PRIT) had re-balanced their investment portfolio in response to the COVID-19 pandemic.

Initial Discussion on OPEB Contribution Recommendation for FY 2022

The Trustees discussed the FY 2022 OPEB contribution recommendation. The consensus of the Trustees is to continue with the annual funding contribution of \$300,000 as recommended in the funding schedule included in the June 30, 2020 Actuarial Valuation. The Trustees will make a formal recommendation at a future meeting.

New Business

None.

With no further business to address, the Trustees will schedule quarterly meetings for the balance of the fiscal year.

MOTION: A motion was made by K. Johnston and seconded by B. Tierney to adjourn the meeting. **Motion passed 5-0.**

The meeting adjourned at 3:15 pm.

Minutes Recorded and Submitted by: K Johnston, Trustee

Kem Johnston
FEB 3, 2021