

Town of Ayer

Benefits and Payroll Department



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Memorandum

Date: May 20, 2016

To: Town Administrator Robert Pontbriand

From: Kevin A. Johnston

Subject: Monthly Report – April 2016

The April 2016 monthly report for the Benefits and Payroll Office includes the following:

- Health Benefits – The annual Benefits Fair was held on April 14th from 1:00 – 3:00 pm in the Great Hall in Town Hall. Representative from Fallon Health Plans, Harvard Pilgrim Health Care, Tufts Health Care, Altus Dental Insurance, Abacus Health Group, Boston Mutual Life Insurance, Nashoba Valley Medical Center, and the Minuteman Nashoba Health Group Wellness Program were present to meet with employees, answer questions and assist with enrollments. Health and Dental Benefits open enrollment was completed in April for the new benefits year beginning on June 1, 2016.
- Middlesex County Retirement System (MCRS)
 - I attended the MCRS Sub-Committee on Assessments and Investments meeting on April 19th. Discussion included the actuarial update of the System as of 1/1/2016. Several variables will be addressed in this update including reducing the actuarial rate of return on investments from the current 7.875% to 7.75%; this adjustment would establish a more conservative investment return and move closer to the 7.5% rate that the State Retirement System has adopted. Initial analysis indicates that changing the actuarial rate of return and updating actuarial tables in this valuation would have minimal impact to the funding schedule currently in place.
 - MCRS has approved a 3% COLA for retirees for FY17. The 3% COLA is on the first \$14,000 of pension benefits and is \$420 for retirees with annual pensions in excess of \$14,000.
 - A series of regional Retirement Seminars began this spring, the seminars provide and update on the retirement system as well as specific retirement information for employees considering retirement in the next few years. Ayer is under consideration to host a seminar for our employees and those in surrounding communities.
- Wellness Program – Work began on the Massachusetts Working on Wellness (WOW) Program grant with the goal of developing a comprehensive wellness program for the Town's employees. Minuteman Nashoba Health Group Wellness Coordinator Marcy Morrison will provide most of the input for this with more information available in the coming weeks.