

Town of Ayer

Benefits and Payroll Department



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Memorandum

Date: May 20, 2019
To: Town Manager Robert Pontbriand
From: Kevin A. Johnston *KAS*
Subject: Monthly Report – April 2019

The April 2019 monthly report for the Benefits and Payroll Office includes the following:

Health & Dental Benefits Open Enrollment – Open enrollment for health & dental benefits was held from April 8th through April 26th. A Health Benefits Fair was held in Town Hall on Tuesday, April 9th from 10:00 a.m. - 12 noon. Representative from Tufts Health Plans, Fallon Health Plans, Altus Dental, Abacus Health Solutions, MyTelemedicine, CanaRx, and the Minuteman Nashoba Health Group Wellness Program were in attendance to meet with employees and answer questions

Massachusetts Collectors and Treasurers Association (MCTA) – I attended the MCTA Spring training meeting on April 3rd. Presentations at the meeting included an update of MCTA Legislative Initiatives, Deferred Taxation and Guidelines for Tax Title Accounts, and Working with the Cannabis Control Commission.

Middlesex County Retirement System (MCRS) – I attended an MCRS Sub-Committee on Assessments and Investments meeting on April 10th; items discussed at the meeting included:

- Actuarial Update
 - Initial discussion about reducing the actuarial rate of return for investment to 7.25% from 7.5%.
 - Review mortality assumptions and consider new public sector mortality tables.
 - MCRS is currently on track for full funding in 2035.
 - GASB 67/68 annual reports are expected in early summer.
- Investment Performance
 - For the period ending February 2019, the PRIT fund increased 5.5% CYTD.
 - Volatility is expected in the next couple of months.
- MCRS System Activity
 - Chairman Gibson provided an update on pending legal matters.
 - Chief Administrative Officer Lisa Maloney advised the meeting that annual statements for members would be mailed soon.

Flexible Spending Account (FSA) Renewal – The FSA renewal schedule was finalized for May 2019 for the FSA plan year that begins on June 1, 2019.