

**TOWN OF PROVINCETOWN - OPEB
MEETING MINUTES
TUESDAY, FEBRUARY 1, 2018 11:00 PM
TOWN HALL – CAUCUS HALL**

Chair Cliggott convened the open meeting at 11:01 am noting the following:

OPEB attending: Chair Douglas Cliggott, Town Manager David B. Panagore, Finance Director Josee Young, Pay Account Manager Jody Hoffman, and Board of Selectmen Liaison Erik Yingling.

Staff: Treasurer Alexander Williams, and Board of Selectmen Secretary Elizabeth Paine

Excused Absent:

Recorder: Elizabeth Paine

1. Public Statement

2. Review of OPEB Trust Fund Bank statement for December 31, 2017.

Treasurer Williams gave a brief overview of the accounts. A discussion ensued on ways to fund our health care, future payments for OPEB from the town and progressive payments to filling arch.

3. Review of June 30, 2016 OPEB Actuarial Evaluation for Provincetown

The Treasurer and Trustees looked over where Provincetown stands compared to others in the County and went over Provincetown's results. Our contributions in 2017 were higher than our actual costs. Our net increase and net obligation were down 30K. If we continue contributing at the pace that we are contributing, our balances will eventually meet our future needs.

4. Review and approve minutes of previous meeting.

Selectman Yingling moved that the OPEB Trustee Board approve the minutes from August 21, 2017 as printed.

Town Manager Panagore seconded the Motion

VOTED

In favor: 5

Oppose: 0

Abstain: 0

5. Any new business or any item not listed within this agenda but brought forward for discussion by any Trustee.

Next meeting will be Thursday February 22, 2018 at 10 am

Without objection the meeting was adjourned at 10:55 am

Minutes transcribed by: Elizabeth Paine