

**TOWN OF WINDSOR LOCKS
OPEB BOARD OF TRUSTEES
TOWN HALL
OPEB MEETING
Wednesday, March 23, 2022
4:00 P.M.**

This meeting is a hybrid meeting, held in person with zoom access available to those who wish to join.

The OPEB Board of Trustees Meeting of Wednesday, March 23, 2022 was called to order at 4:10 p.m.

OPEB BOARD MEMBERS PRESENT

Shawn Parkhurst, Superintendent of WL Schools, David Solin, Business Manager, BOE, Con O’Leary, BOF, Amanda Moore, Finance Director, Patty Murphy – Board of Finance

ALSO PRESENT

Steve Lemanski- Hooker and Holcombe

ABSENT

Jon Savino, BOS, Dennis Gragnolati, BOE

PUBLIC INPUT

None

APPROVAL OF MINUTES: FEBRUARY 16, 2022

Shawn Parkhurst noted that before the board approves the minutes of the February 16, 2022 meeting, he would to add some clarification to a sentence under agenda item; Approval of Budget Recommendation for FY23 OPEB Contribution, under Discussion; the sentence should read:

Steve Lemanski from Hooker and Holcombe, the actuarial firm explained how the liability contribution number is derived, “Hooker and Holcombe has not yet received the census data” and “the valuation has not yet been completed, so the budget number for FY23 is not yet finalized.”

Chairman O’Leary made a motion to approve the minutes of the February 16, 2022 meeting with the correction noted. Amanda Moore seconded the motion. Motion passes unanimously.

REVIEW AND APPROVAL OF UPDATED ASSUMPTIONS FOR THE 7-1-21 ACTUARIAL VALUATION

Steve Lemanski from Hooker and Holcombe, presented the board with a spreadsheet containing the actuarial valuation for the OPEB plan for Windsor Locks as of July 1, 2021. He

said it is done every two years and the last time it was done was in 2019. The July 1, 2021 valuation develops the Actuarially Determined Employer Contributions (ADECs) for FY 2022-23 and FY 2023-24. Steve Lemanski went through the valuation spreadsheet and answered questions from the board.

APPROVAL OF BUDGET RECOMMENDATION FOR FY23 OPEB CONTRIBUTION, TOWN AND BOE

Amanda Moore made a motion to recommend the contributions be \$75,224 for the town, and \$28,161 for the BOE for FY23.

Amanda Moore withdrew her motion.

Amanda Moore made a motion on column three (3) that we use the 6.25 assumption with the updated Utilization Study. Patty Murphy seconded the motion. Motion passes unanimously.

ADJOURNMENT

Patty Murphy made a motion to adjourn. Amanda Moore seconded the motion. Motion passes unanimously. The meeting adjourned at 4:41 PM.

Respectfully submitted,

Meg Martins

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OPEB Recording Secretary