



ARTICLE 12: OPEB Trust Fund Expense

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Ms. Escobedo moves: that the Town vote to appropriate a sum of money from the OPEB Trust Fund established under Mass. Gen. Laws c. 32B, §20, for FY22 expenses.



OPEB Trust Fund Expense

- Similarly, the Department of Revenue and the Town's external auditor have recommended that any expenses related to the operation, oversight and management of the OPEB Trust Fund be appropriated in a stand-alone article, rather than as part of any budget article and/ or deducted from earnings
- Trust Fund expenditures may include:
 - Actuarial valuation
 - Investment Management Fees; Banking Fees
 - Trustee compensation



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- Town has just issued RFP for Investment Advisory Services
- Town has not yet renewed its contract for actuarial services
- Contracts for both are expected to be negotiated in May; final expense will be known prior to Annual Town Meeting



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