

---

---

**Revenue and Expenditure Task Force**  
**Thursday, July 11, 2019 7:30PM**  
**Second Floor Conference Room**

---

---

**I. Call to Order**

Chair Vaill called the meeting to order at 7:30PM in the Second Floor Conference Room. Present were Tim Vaill, Tom Hartwell, Paul MacKay, Kevin Connors, Dan Esdale, Melissa Danisch and Don Robb. Also present were Annie Gilbert, Select Board, Patrick Lawlor, Management Analyst, and Donna Walsh, Finance Director. Absent were Paul MacKay, Greg Eliassen and Joe Guilmartin. The meeting was taped and live cablecast.

**II. Opening Comments by the Chair**

Mr. Vaill reviewed the schedule of meetings (see attached) and the topics to be covered by early November. He also reviewed the ongoing process of considering assumptions and making recommendations. Mr. Lawlor added that a binder would be available at the next meeting to each member of the past presentations and resources made available to the Task Force. Discussion ensued.

**III. OPEB - Presentation by Mr. Lawlor and Ms. Walsh**

Mr. Lawlor noted that Mr. Hartwell had served on the OPEB Advisory Committee in 2015 and invited his participation. He reviewed Other Post Employment Benefits including options of retiree health insurance plans and contributions for town employees, teachers and spouses. Ms. Walsh reviewed GASB75 required total OPEB liability (\$145M) be listed on town financial statements. Mr. Hartwell commented on the progress of other towns' management of this unfunded liability, assumptions resulting in the calculation of discount rates and conclusions and recommendations of the OPEB Advisory committee. Lengthy discussion ensued. See attached powerpoint presentation.

**IV. Next Meeting**

August 29.

**Adjournment**

Upon motion duly made by Mr. Robb and seconded by Mr. Hartwell, it was unanimously voted to adjourn. Motion passed 6-0. Meeting adjourned at 8:51PM.

Respectfully submitted,

Christine Martin Barraford  
Recording Clerk

*Attachments: OPEB Presentation*