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**Town of Belmont**

Pension, OPEB, Debt (POD) Subcommittee of the Warrant Committee

DATE: April 19, 2022

TIME: 8:59 AM

**Minutes: POD Subcommittee Meeting**

April 6, 2022

6:00pm

Attendees: Tom Caputo, Elizabeth Dionne, Chris Doyle, Andy Levin

Public Walter Wellman, Board of Directors, Belmont Retirement System (BRS)

- I. The purpose of the meeting was to review and revise drafts of the Pensions, OPEB, and Debt sections of the Warrant Committee Report. Chair Doyle shared the documents via Zoom screen share, so all members could comment and see changes in real time.
- II. Levin and Doyle met with Town Treasurer Floyd Carman to ensure accuracy and obtain final numbers. The section remains largely unchanged from last year, mainly requiring updated numbers. Levin suggested adding charts with debt information. Recommendations at the end of the section are non-controversial.
- III. Dionne noted that the Pensions section remains substantially the same, but she added 35, 10, and 1-year comparisons of returns of BRS versus PRIT (the state fund). Doyle has submitted the draft to the BRS for review (with no commitment to accept comments).
- IV. The OPEB section includes a recommendation that the Select Board share a draft of the next actuarial report with the Warrant Committee prior to approving the final report.
- V. Next POD meeting April 13, 6:30pm
- VI. Adjourn

*Minutes prepared and submitted by Elizabeth Dionne.*