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Town of Belmont
Pension, OPEB, Debt, Health Insurance Subcommittee of Warrant Committee
Minutes of Meeting
April 6, 2023 – 7:30 a.m. (via ZOOM)

DATE: April 27, 2023
TIME: 8:53 AM

Present: Chris Doyle, Tom Caputo, Conor McEachern, Matt Taylor

- In accordance with the duly posted Notice of the Subcommittee, Chris Doyle called the meeting via the ZOOM platform to order at 7:30 a.m. on April 6, 2023.
- The purpose of the meeting was to discuss open items and the Subcommittee's progress in advance of submitting an initial draft for inclusion into the full Warrant Committee report. In addition to the Subcommittee members, there was one non-member attending the meeting online.
- The meeting began with the approval of the 1/25 and 3/15 meeting minutes. The minutes were approved. Of note, Conor McEachern abstained from approval of the 1/25 minutes due to his absence.
- Committee members gave an update on their areas of focus.
 - Chris D. discussed facilities and noted the shift in staff due to how facilities are now being captured as one area in the budget.
 - Matt T. noted that he had finalized a draft of the OPEB Section and discussed his progress on the pension section and provided some comments on the expense ratio and the amortization schedule.
 - Conor agreed to provide a draft of the debt section and to include mention of the two recent debt exclusion votes for the library and rink and their likely timing for issuance.
 - Tom discussed the health insurance section, specifically the town's option of entering the GIC and some of the additional work that is likely needed by the town of fully evaluate that costs and benefits of that option.
- The non-committee member on the call (an elected member of the retirement board) provided some comments on how few municipalities have joined the GIC in recent years.
- The meeting was adjourned about 8:30.