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Town of Belmont

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

DATE: April 7, 2023

TIME: 8:51 AM

Minutes: POD Subcommittee Meeting

January 25, 2023

6:30pm – 7:30pm

Committee Attendees: Tom Caputo, Elizabeth Dionne, Chris Doyle, Matt Taylor
Public Ross Vona, Board of Directors, Belmont Retirement System (BRS)
Roy Epstein, Select Board

- I. Committee revisited its core mission and the potential expansion of our mission to include review of Health Insurance and review of the Facilities Department. The Committee believes that Health Insurance is a sensible addition to the Committee; this would be the first time that Health Insurance has a “home” in the WC committee structure. The Committee asked the Chair to ask the WC chair to consider removing the Facilities Department from the POD.
- II. Debt – Chris Doyle will share prior annual requests of the Town Treasurer with Elizabeth Dionne who will communicate with the Treasurer for updates for FY24.
- III. OPEB – The Committee would like to have the Town comply with the OPEB policy as part of the FY24 budget preparation. The Committee briefly discussed whether to consider revisions to the structure of the OPEB policy and agreed to postpone discussion of policy revisions.
- IV. Pension – Discussion on how to compare investment performance of the Belmont Retirement Board to that of the State’s PRIM. The Committee agreed on a schedule for its members to attend the BRB meetings of Jan 30 (Dionne), Feb 27 (Doyle), March 20 (Tom), April (likely Taylor)
- V. No members of the public asked to speak
- VI. Meeting adjourned about 7:30pm

Minutes prepared and submitted by Chris Doyle