

Town of Belmont

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

2019-20

**RECEIVED
TOWN CLERK
BELMONT, MA**

DATE: November 18, 2021
TIME: 10:13 AM

Minutes: POD Subcommittee Meeting

March 4, 2020

8:30pm

Attendees: Chris Doyle, Geoff Lubien, Elizabeth Dionne

- I. Approve Minutes of December 4, 2019 meeting
- II. Discussion of what to present in WC Report to Town Meeting on pension, OPEB, and Debt. Members suggested that themes for the pension portion of the Report would cover the Belmont Retirement Board's investment performance and approach, the expected timing of board members' terms, and the revised pension funding schedule. Members suggested that they ask BRB to look at the PERAC comparative report of net investment expense among MA retirement systems. Discussion of pension funding schedule at 3.5% growth annually and 4.7% annually. Members interested in possibly talking with Segal's representative and need to ask BRB about this. Member Dionne suggested looking at a Pioneer Institute pension report for background.
- III. OPEB – members need to review current fund level. Ask Town Accountant and Town Treasurer for this.
- IV. Adjourn