MINUTES
10-Year Strategic Planning Committee
Wednesday, November 9, 2016 – 7:00 PM
Norma Drummer Room – Town Hall

Members Present: Trish Dank, Kathie Vrlik, Don Smith and Rory Burke
Members Absent: Jen Magri and Jeff Dussetschleger
Others Present: None

Item #1: Call meeting to order
The meeting was called to order at 7:04 PM

Item #2: Pledge of Allegiance
All present stood and recited the Pledge of Allegiance.

Item #3: Discussion with Jim Betzig regarding OPEB liability
Jim Betzig, of Beirne Wealth Consulting, gave a short presentation on OPEB liabilities. He discussed what they are, how trusts are formed and made general recommendations on how to proceed. The Board discussed his recommendations and will work with the First Selectman to find seed money for the required actuarial work. Further, a committee comprised of union employees, management and the management company will be needed to determine criteria for inclusion. Full amount of liability doesn’t need to be funded. The recommended amount is current year plus three prior. It is designed purely to stabilize the tax rate against years where there liability is high, not to cover the whole liability. Managerial costs are usually around 1% annually.

Item #4: Discussion regarding changes to plan
No discussion or action on the item occurred.

Item #5: Open discussion
Rory informed the Committee that the 2 bond issues on the ballot on Election Day passed. Planned roadwork and building renovations will proceed as proposed.

Item #6: Public comment
There was no public comment.

Item #7: Adjournment
A motion was made to adjourn the meeting.

Motion: Don Smith
Vote: 4-0

Second: Kathie Vrlik

The meeting was adjourned at 9:16 PM.

Submitted by,
Rory Burke, Recording Secretary