

Joint Meeting Minutes
Dukes County Pooled OPEB Trust and Investment Committee
January 16, 2015
Dukes County Meeting Room

Members Present: Noreen Mavro Flanders, Dukes County; Adam Wilson, Aquinnah; Kathy Logue, West Tisbury; Amy Tierney, MV Regional School District; Lauren Thomas, MV Transit Authority; Sander Shapiro, West Tisbury; Larry Gomez, Tisbury; Steve Jordan, Edgartown; Melanie Becker, Chilmark

Also present: Melinda Loberg, Tisbury selectman

Members not present: Curtis Schroeder, MV Commission

Kathy convened the meeting at 9:10 am

It was moved by Adam, seconded by Amy, to approve the minutes as amended of the November 14, 2014 joint meeting. Six ayes, two abstentions.

Treasurer's update on balances owed by member units

Noreen reported that the following units have not yet paid their assessments: the Land Bank, Tisbury, Oak Bluffs, and Edgartown. Kathy reported that the Land Bank payment has recently been received, Tisbury paid but there is not a record of payment so they will void that check and reissue, and Edgartown will be sending payment. She reported that she has not received any response from Oak Bluffs. Kathy said that the Joinder Agreement includes wording that member units agree to make their assessment payments on a 'timely' basis. Discussion followed about the need to codify in the by-laws what constitutes 'timely' payment of a unit's assessment. How should it be handled if an assessment is not paid within thirty days? Steve suggested that rather than sending the bills by email that they be sent by certified mail.

Changes to the Trust document

Kathy proposed, based on a suggestion from the auditors and as a cost saving measure, that the Trust document be changed from requiring an annual audit to having the audit done every other year. The actuarial study would also be done every other year, with the two alternating. Kathy also read the proposed change to Trust document to require fiduciary insurance. Noreen reminded the group that the changes to the Trust document require a reading and a vote of acceptance at three duly posted meetings of the Trust. **It was moved by Kathy, seconded by Adam, to accept the first reading of the Trust document changes as written in the agenda of the meeting. All ayes.**

Audit Sub-committee

Kathy reviewed the check list of items needed for the audit and suggested that the next meeting agenda include discussion of the audit and an update of assessments owed. She noted that it will also be a good time to review member appointments and officer elections.

The next meeting was set for March 27, 2015 at 9:00am.

The meeting was adjourned at 9:58 am.

Respectfully submitted, Melanie Becker, Secretary/Clerk

Approved: April, 17, 2015