

Tim Carroll

From: Melanie Becker [treasurer@chilmarkma.gov]
Sent: Thursday, May 31, 2012 4:16 PM
To: execsec@chilmarkma.gov
Subject: agenda item for 6/5/12

Hi Tim,
Please add to the Selectmen's 6/5/12 agenda:

Pooled OPEB Trust

We already have a town meeting (4/27/2009) vote to establish a Chilmark Trust or join a Pooled Trust. We have a selectmen's vote (10/04/11) to join the Dukes County Pooled OPEB Trust. However at that time, the trust wasn't ready to accept money.

The pooled trust that we have worked so long to establish is now ready to accept OPEB funds from the member units. The Investment Committee of the Trust has selected Rockland Trust Bank to manage to money. The town's \$403,575.63 (which includes the \$100,000 appropriated at this spring's town meeting) in OPEB funds will now be transferred to the Dukes County Pooled OPEB Trust.

It's important that this be done before 6/30 so that when the next actuarial study is done, it will be credited to Chilmark as 7/1/12.

Melanie

Please note, my email address has been recently changed. Please update your address book to reflect my new email address: treasurer@chilmarkma.gov

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Treasurer
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