

# TOWN OF ESSEX

## ESSEX RETIREMENT BOARD Regular Meeting December 8, 2015 Essex Town Hall, Meeting Room B

### **Present**

Retirement Board Members: Peter Decker, Ethan Goller, Ellen Whaley-Wexler.

### **Others Present**

Betsy McLaughlin, Retirement Board Clerk  
Kelly Sterner, Finance Director

Ellen Whaley-Wexler called the meeting to order at 5:03 p.m.

### **Review/Approval of Prior Minutes**

A motion was made by Ethan Goller to approve the minutes of the October 1, 2015 regular Board meeting. Ellen Whaley-Wexler seconded the motion, it was unanimously approved. Motion carried.

### **Review/Approval of Bills**

Kelly Sterner reviewed the quarterly bill from Charles Schwab with everyone. It was under the threshold for Board approval and included \$171.66 in charges for the retirement plan and \$225.95 for the merit service plan.

### **Participant Benefits/Admin Changes Request**

Kelly Sterner received a request from a plan participant to see if his ACH deposits could be split between two accounts. Kelly has confirmed with Hooker & Holcomb that they can do this, but we would be paying for two ACH deposits rather than one. The cost is minimal and Board members had no problem with this request.

### **January Benefits H&H Educational Seminars**

The first seminar has been scheduled for January 5, 2015 on the topic of Social Security, which was the most popular. Kelly has promoted it by talking directly with Town employees and posting it at Town Hall. She provided Ethan Goller with copies to be distributed to the Fire Department and posted, and he will also circulate by email. Spouses are entitled and welcome to attend.

## **2016 Board Calendar**

The 2016 Board Calendar was reviewed. As discussed at the last meeting, the objective will be to meet quarterly in January, April, July and October. It was noted that the November 8, 2016 meeting date falls on the same day as the Town Election Day when the Town Hall is closed. It was decided to keep this date since it is not likely the Board will meet on that date. A change to the schedule will be made if needed. It was also suggested that meetings be transitioned to twice a year at some point.

Ellen mentioned the topic of a possible update to the Town of Essex Summary Plan Description which was discussed at the last meeting. This will be on the agenda for the January meeting.

## **Board Member Appointments**

Peter Decker was welcomed as a new member of the Retirement Board. He has been appointed and officially sworn in. Members were asked to come to the January meeting with recommendations to replace Carl Ellison, who has agreed to continue until a replacement can be found.

## **New Business**

Kelly Sterner offered her thought on something that she believes is becoming more urgent as GASB requirements become more stringent and we go to a more in depth method of reporting. The Town has a very modest OPEB benefit for Town employees that allows teachers to continue their health insurance into retirement. It has always been pay as you, and it is going to become critical that we have to fund this to some extent at some point and not just pay as you go. Background information will be provided to Board members for discussion at the January meeting.

## **Adjournment**

A motion was made by Peter Decker to adjourn the meeting at 5:25 p.m. Ethan Goller seconded the motion, it was unanimously approved. Motion carried

**Respectfully Submitted,**

**Betsy McLaughlin**  
**Retirement Board Clerk**