

Minutes of the June 29, 2022
Carver-Wareham Regional Refuse Disposal District
Zoom Virtual Public Meeting

PRESENT: Robert Belbin, Kevin Bradshaw, Amanda Cobb, Mary Dormer, Judith Whiteside (arrived 5:07pm)

ABSENT: Dave Menard

ALSO PRESENT: Executive Director Jeffrey Osuch, Kate Cannie (PARS-Plymouth County), Chloe Shelford (Wareham Week)

Meeting called to order at 5:02 by Chairman Belbin.

Mr. Belbin has been reappointed to the CMWRRDD Committee by the Carver Board of Selectmen for a 3-year term.

MINUTES: Reviewed May 25 meeting minutes. Mr. Bradshaw moved to accept; Mr. Belbin seconded. Roll call vote: Mr. Belbin-Y, Mr. Bradshaw-Y, Ms. Cobb-Y, Ms. Dormer abstained and Ms. Whiteside had not yet joined the meeting. 3-0-1.

FINANCIAL UPDATE:

Reviewed June payroll (\$2,694.10). Ms. Cobb moved to accept; Ms. Whiteside seconded. Roll call vote: Mr. Belbin-Y, Mr. Bradshaw-Y, Ms. Cobb-Y, Ms. Dormer-Y, Ms. Whiteside-Y. 5-0-0.

Reviewed June bill warrant (\$4,724.68). Ms. Cobb moved to accept; Ms. Whiteside seconded. Roll call vote: Mr. Belbin-Y, Mr. Bradshaw-Y, Ms. Cobb-Y, Ms. Dormer-Y, Ms. Whiteside-Y. 5-0-0.

Our Eastern Bank accounts total \$1,198,205.77 as of the beginning of June.

UPDATE: We reviewed Eastern Bank Bond Ladder Documents and discussed of how much money to invest. Mr. Belbin suggested \$250K. Ms. Whiteside suggested that since the market has turned downward since our last meeting, we should invest \$500K in a 5-year bond ladder, and so moved. Ms. Cobb seconded. Roll call vote: Mr. Belbin-Y, Mr. Bradshaw-Y, Ms. Cobb-Y, Ms. Dormer-Y, Ms. Whiteside-Y. 5-0-0.

Eastern Bank requires 2 signatories: Ms. Cobb moved that our Executive Director (Mr. Osuch) and Treasurer (Mr. Bradshaw) serve as signers. Ms. Dormer seconded. Roll call vote: Mr. Belbin-Y, Mr. Bradshaw-Y, Ms. Cobb-Y, Ms. Dormer-Y, Ms. Whiteside-Y. 5-0-0.

Ms. Whiteside further moved that we request a 5-year bond ladder with equal amounts, and bonds coming due every 6 months. Mr. Bradshaw seconded. Roll call vote: Mr. Belbin-Y, Mr. Bradshaw-Y, Ms. Cobb-Y, Ms. Dormer-Y, Ms. Whiteside-Y. 5-0-0. Mr. Osuch will contact Eastern Bank to set up the bond ladder account with \$50,000 +/- in each 6-month bond for a 5 year period.

Kate Cannie of Plymouth County PARS (Public Agency Retirement Services) reviewed documents required for OPEB agreement:

Ms. Whiteside moved to adopt MGL Chapter 32B Section 20; Ms. Dormer seconded. Roll call vote: Mr. Belbin-Y, Mr. Bradshaw-Y, Ms. Cobb-Y, Ms. Dormer-Y, Ms. Whiteside-Y. 5-0-0.

Ms. Whiteside moved to adopt MGL Chapter 203c; Ms. Dormer seconded. Roll call vote: Mr. Belbin-Y, Mr. Bradshaw-Y, Ms. Cobb-Y, Ms. Dormer-Y, Ms. Whiteside-Y. 5-0-0.

Ms. Whiteside moved to adopt the PCOT Program; Ms. Dormer seconded. Roll call vote: Mr. Belbin-Y, Mr. Bradshaw-Y, Ms. Cobb-Y, Ms. Dormer-Y, Ms. Whiteside-Y. 5-0-0.

Ms. Cobb moved to appoint Treasurer Kevin Bradshaw as Plan Administrator, and Executive Director Osuch as the contact person; Ms. Whiteside seconded. Roll call vote: Mr. Belbin-Y, Mr. Bradshaw-Y, Ms. Cobb-Y, Ms. Dormer-Y, Ms. Whiteside-Y. 5-0-0.

Ms. Cannie is working with Parker Elmore (Actuary) to get calculations for our eventual investment. She will also arrange for Dennis Mullen, Portfolio Manager, to present to the Board at a future meeting. We will have 4 portfolios to choose from; Ms. Cannie will forward the documents to us. After documents are signed, there is a 90-day hold as required by the State of MA.

5:45pm Ms. Cannie left the meeting.

DISCUSSION:

Ms. Whiteside has already put the CMWRRDD Agreement in the Warrant Folder for the October 24 Wareham Town Meeting, as well as the \$24,500 bill for equipment the Town of Wareham acquired from the CMW District. Ms. Whiteside will forward the Agreement to Town Counsel and the Board of Selectmen prior to Town Meeting. Discussed who should represent the District at Town Meeting; Mr. Belbin is willing to attend and present on behalf of the District, and wanted to remind Wareham voters that the Agreement has already been adopted by Carver voters.

Audit: Renee Davis of Powers & Sullivan suggests a "review" of our financials for the Fiscal Year ending June 30, 2022 at a cost of \$5,000, vs. the full audit we've had in the past 2 years at a cost of \$10,000/year. Ms. Cobb voted to request the \$5,000 review; Ms. Whiteside seconded. Roll call vote: Mr. Belbin-Y, Mr. Bradshaw-Y, Ms. Cobb-Y, Ms. Dormer-Y, Ms. Whiteside-Y. 5-0-0.

EXECUTIVE DIRECTOR'S REPORT:

Mr. Osuch suggested that we postpone voting new officers for at least 6 months, given that we have just established signatories and other roles. He also suggested that as a cost-saving measure, his paycheck be issued every 2 weeks instead of weekly, and mentioned that he is looking at a less expensive payroll firm to provide this service, and will put this on the August agenda.

OTHER BUSINESS:

NEXT MEETING: Wednesday, August 10, 5pm by Zoom (unless MA Legislature does not approve extension of the Act Extending Certain COVID-19 Measures into 2023).

ADJOURNMENT: Ms. Cobb moved to adjourn; Mr. Bradshaw seconded. Roll call vote: Mr. Belbin-Y, Mr. Bradshaw-Y, Ms. Cobb-Y, Ms. Dormer-Y, Ms. Whiteside-Y. 5-0-0.

Meeting adjourned at 6:04PM.

Respectfully Submitted,



Amanda Cobb, Secretary, CMWRRDD

Documents reviewed in this meeting:

- CMWRRDD Board Meeting Minutes 5-25-22
- May 2022 P&L
- June CMWRRDD payroll warrant
- June CMWRRDD bill warrant
- Carver Marion Wareham Wealth Management Services (Eastern Bank)

The following PARS Documents for investment of OPEB Trust Funds:

- VOTE (adoption of the Master Plan and Trust and appoints the Treasurer to serve as Plan Administrator)
- Agreement for Administrative Services
- Adoption Agreement for the PRHCP Section 115 Trust
- Master Plan Document
- Trust Agreement
- IRS Private Letter Ruling
- PCOT Investment Policy Statement

The foregoing minutes were submitted to the Town Clerk on September 22, 2022.