

Minutes of November 9, 2022
Carver-Wareham Regional Refuse Disposal District
Zoom Virtual Public Meeting

PRESENT: Robert Belbin, Kevin Bradshaw, Amanda Cobb, Mary Dormer, Dave Menard, Judith Whiteside

ALSO PRESENT: Executive Director Jeffrey Osuch, Kathryn Cannie, PARS; Dennis Mullins, U.S. Bank

5:01pm Meeting called to order by Mr. Belbin.

MINUTES: Ms. Cobb moved to approve minutes of the October 5 meeting; Mr. Menard seconded.

Roll call vote 4-0-1: Belbin-Y, Cobb-Y, Dormer-Y, Menard-Y. Ms. Whiteside abstained. .

FINANCIAL UPDATE:

- October Payroll warrant \$2,195.36 - Ms. Whiteside moved to accept, Ms. Dormer seconded. Roll call vote 5-0-0: Belbin-Y, Dormer-Y, Cobb-Y, Menard-Y, Whiteside-Y.
- October Bill warrant \$1,548.48 - Ms. Whiteside moved to accept, Ms. Cobb seconded. Roll call vote 5-0-0: Belbin-Y, Cobb-Y, Dormer-Y, Menard-Y, Whiteside-Y.
- Bank balance \$681,678.90.

Ms. Whiteside moved to accept the Financial Report; Ms. Dormer seconded. Roll call vote 5-0-0: Belbin-Y, Dormer-Y, Cobb-Y, Menard-Y, Whiteside-Y.

5:10pm Mr. Bradshaw entered the meeting.

UPDATES: Mr. Belbin reported that the CMW Agreement was approved at the October 24 Wareham Town Meeting. Certified copies from Carver and Wareham are being sent to Mr. Osuch for the District's records.

Rte. 28 Transfer Station/Verizon: Mr. Menard has been in contact with Verizon regarding their requested easement on the property; this easement is required for maintenance purposes. Ms. Cobb moved to approve the Verizon Easement; Ms. Whiteside seconded. Roll call vote 6-0-0: Belbin-Y, Bradshaw-Y, Cobb-Y, Dormer-Y, Menard-Y, Whiteside-Y.

OPEB/PARS - Ms. Cannie noted that the 90-day waiting period for our account ended on November 4, and introduced her colleague Dennis Mullins of U.S. Bank. She explained that we have a "closed plan" (no future employees will be added) and has reached out to Parker Elmore of Odyssey for a recommended amount to allocate...he said \$150K-\$200K should be adequate, though his recommendation was based on younger retirees than our 2.

Mr. Mullins designs portfolios with these factors to consider:

- 1) Time horizon - how long will the assets need to be invested?
- 2) Special needs - income vs. capital appreciation
- 3) Risk tolerance.

Mr. Osuch gave a summary of CMW's situation. Where we had previously voted to invest in the "growth" portfolio, we reviewed the 4 categories again in light of the changing market

- Income - 50/50 (stocks/bonds)
- Balanced - 60/40
- Growth - 75/25
- Aggressive growth - 90/10

We discussed current and projected rates of return and decided that a slightly more conservative approach might better serve our needs.

Ms. Whiteside moved to invest our moneys in the Balanced Fund; Ms. Dormer seconded. Roll call vote 6-0-0: Belbin-Y, Bradshaw-Y, Cobb-Y, Dormer-Y, Menard-Y, Whiteside-Y.

Ms. Whiteside then moved to invest \$150K - transferring our balance from the OPEB account and the remainder from our Operating account. Ms. Dormer seconded. Roll call vote 6-0-0: Belbin-Y, Bradshaw-Y, Cobb-Y, Dormer-Y, Menard-Y, Whiteside-Y.

Ms. Cannie will send paperwork switching from Growth to Balance to Mr. Bradshaw (Treasurer) to sign, then \$150K will be transferred to U.S. Bank. She recommends we meet in Feb. or Mar. for an update on our account.

Mr. Mullins will be conducting a Zoom meeting on December 1 to discuss market and portfolios, and will invite our members to attend.

5:51pm Ms. Cannie and Mr. Mullins left the meeting.

Mr. Menard is still working on the logistics of the Transfer Station tour with ABC (now Harvey), but mentioned that 2023 transfer station stickers are now available.

GOALS:

Discussed upcoming meeting dates:

- December 28 (Weds) 5pm - yearend business
- February 1 (Weds) 5pm - guests US Bank (OPEB account), MTC Law (open meeting law)
- April 12 (Weds) 5pm - guest Eastern Bank (bond ladder)

We will need to address Mr. Osuch's contract in the next year.

How can we save money on our bills?

- Payroll company
- Zoom - renewal due in Feb. 2023

EXECUTIVE DIRECTOR'S REPORT:

Hub Insurance has sent our renewal for our Professional (Public Official) Policy (\$7,059) and liability Policy (\$6,119.80) for the Rte. 28 Transfer Station. Ms. Dormer moved to approve and pay the \$13,178.80; Ms. Cobb seconded. Roll call vote 6-0-0: Belbin-Y, Bradshaw-Y, Cobb-Y, Dormer-Y, Menard-Y, Whiteside-Y.

Mr. Osuch will send an invoice to Mr. Menard for the Town of Wareham's annual rent of \$120 (\$10/month).

Rochester ZBA Notice: The CMWRRDD was made aware of a letter received at noon on November 9th regarding a public hearing on property abutting the Rte. 28 Transfer Station. Because the contents of the notification did not pose a threat to public health, safety or welfare, the Committee elected to remain silent.

Payroll company costs: Mr. Osuch requested a reduction in our rates with Douglas Rodrigues, who agreed to a one-time retroactive credit of \$565 to offset the cost of our monthly billing. As of November 1, we have switched to twice-monthly billing in order to reduce our costs.

ADJOURNMENT: Ms. Cobb moved to adjourn; Ms. Whiteside seconded. Roll call vote 6-0-0: Belbin-Y, Bradshaw-Y, Cobb-Y, Dormer-Y, Menard-Y, Whiteside-Y.

6:23pm Meeting adjourned.

NEXT MEETING: Wednesday, December 28 at 5pm via Zoom.

Respectfully Submitted,



Amanda Cobb, Secretary, CMWRRDD

Documents reviewed in this meeting:

- CMWRRDD Board Minutes 10-5-22
- CMWRRDD P&L September 2022
- CMWRRDD payroll warrant October, 2022
- CMWRRDD bill warrant October, 2022
- Eastern Bank Bond Ladder update
- Verizon Pole Easement at Route 28 Transfer Station
- 22/23 Professional & Liability Insurance Invoices (Hub Insurance)
- D.E. Rodrigues and Preferred Payroll Service quotes
- Rochester Zoning Board of Appeals Notice #1184

The foregoing minutes were submitted to the Town Clerk on 1/20/23.