

Joint Meeting Minutes
Dukes County Pooled OPEB Trust
November 16, 2023
Virtual Meeting via Zoom

Members Present: Jonathan Snyder, Chair, Tisbury; John O'Hara, Dukes County; Kathy Logue, West Tisbury; Lauren Thomas, MV Transit Authority; Amelia Tierney, Edgartown; Judy Soules, Dukes County; Janette Andrews, Land Bank; Dawn Barnes, Chilmark; Mark Friedman, MVRHS & UIRS Districts; Cheryl Sashin, Oak Bluffs

Also Present: Jennifer Cook, CLA; Linda Bournival, KMS Actuaries; Paulo DeOlivera, John Christensen

Members Not Present: Aquinnah; MV Refuse District; MV Commission; OB Water District

The Chair begins the meeting at 12:00 pm

Review of FY23 Financial Statements: Jennifer Cook from CLA presented the audit of the FY23 financial positions. The final Financial Statements were presented with no material weaknesses. Jennifer commended Jon Snyder and Kathy Logue for their work presenting the financial data in such a concise and timely manner.

Review of Actuarial Reports: Linda Bournival from KMS Actuaries presented the completed Financial Reporting and Disclosures (GASB Statements 74 and 75) as of June 30, 2023. She reviewed the report of the Dukes County Pooled OPEB Trust. She highlighted the discount rate that reflects a blended-rate of the long-term expected rate of return on OPEB plan assets and the municipal bond rate. She took questions from the individual pooled trust entities and reminded them to send their entity's report to PERAC.

Second Reading of Investment Policy: Moved to next agenda.

Approval of Minutes: Moved to next agenda.

The next meeting of the DCPOT will be a quarterly performance review with DAHAB. Kathy Logue motioned, Jon Snyder seconded, motioned passed to adjourn the meeting.

The meeting was adjourned at 1:00 pm.

Respectfully Submitted,
Amelia Tierney, Secretary/Clerk

Documents:
11/16/23 Meeting Agenda
DCPOT FY23 Financial Statements from CLA
Financial Reporting and Disclosures (GASB Statements 74 and 75) for FY23 from KMS Actuaries

Approved: 3/14/24