



Meeting Minutes: September 28, 2017

In attendance:

LABBB Board of Directors:

Dr. Eric Conti, Burlington (Board Chairman)
Dr. Kathy Bodie, Arlington Public Schools
Mr. Jonathan Sills, Bedford Public Schools
Dr. Mary Czajkowski, Lexington Public Schools

LABBB Central Office:

Patric Barbieri, Executive Director
Gerry Mazor, Director of Special Projects
Maria Walsh, Administrative Assistant
Matt Cameron, Financial Administrator

Dr. Eric Conti called the Board Meeting to order at 9:15AM.

No public participation

Action Items:

- 1.) *Mr. Jonathan Sills made a motion to approve the **meetings minutes of June 8, 2017**, seconded by Dr. Kathleen Bodie. All in favor, 3-0-1 (**Dr. Mary Czajkowski – sustained**).*
- 2.) *Dr. Kathleen Bodie made a motion to approve **LABBB Surplus Plan by distributing 1.3M to the LABBB member districts**, seconded by **Dr. Mary Czajkowski**. All in favor, 4-0.*
- 3.) *Dr. Kathleen Bodie made a motion to approve **PARS OPEB Trust**, seconded by **Dr. Mary Czajkowski**. All in favor, 4-0.*

Discussion Items:

1.) LABBB Updates

- The annual LABBB reunion dance was held on Friday, September 26. Over 200 LABBB graduates attended. The oldest graduate was from 1986.
- Bargaining will begin in December 2017.
- We will be starting the process to acquire a new quote for the LABBB transportation Network beginning in FY19.
- Enrollment: LABBB started the school year with 311 students.
- LABBB is in the process of completing an actuarial study which will begin in October 2017.

2.) LABBB Surplus Plan

- Dr. Eric Conti would like a history of how the district credits have been distributed.

- Dr. Eric Conti suggested that going forward that all projects done within the district schools should be voted on in regards to member credits.
- Mr. Jonathan Sills suggested we should have an agreement that LABBB funds spent on renovations are returned to LABBB if we lose space in the respective district.
- LABBB Capital plan needs to be voted by each of our respective school districts school committees and must receive a 2/3 vote.

3.) **PARS OPEB Trust**

- LABBB is moving forward in acquiring a trust for unfunded liabilities. The contribution to this trust will be \$3,000,000.
- Patric Barbieri, Executive Director and Gerry Mazor, Director of Special Projects met with PARs (Public Agency Retirement Services) in August.
- Rate of Return is approximately 7%. PARS fee for administration is .25%.
- Naomi Stonberg, LABBB Counsel, reviewed all trust documents and stated that this is a very well developed plan a great organization to work with. She wants to amend our health insurance policy for retirees and will have this ready for our November board meeting. She recommended that the LABBB Executive Director should be the plan administrator with a designee.
- PARS will pick our funds we invest in and it is recommended that we select the “balanced” administration investment option.
- Suggested voting language from PARS: Acceptance of MGL Chapter 32B, Section 20, as amended by chapter 218, section 15 of the Acts of 2016 and adopting of the public Agencies Post Retirement Health Care Plan and Trust (OPEB FUND). Dr. Eric Conti, the Chairperson of the Board of Directors of the LABBB collaborative hereby certifies that the above foregoing vote was duly and regularly adopted by said Collaborative at a regular meeting thereof held on 28 September 2017.

4.) **LABBB financial plan for the future**

Mr. Jonathan Sills suggested that a proposal is prepared to consider the costs and plans for LABBB’s future.

Adjournment:

Dr. Kathleen Bodie made a motion to adjourn the meeting at 10:58AM, seconded by Mr. Jonathan Sills. All in favor, 4-0.

