1. President Christine Joy called the meeting of the Old Colony Planning Council to Order at 7:00 PM. The meeting is being held virtually on Zoom and recorded.

2. Roll Call by Secretary Sandra Wright.
   Frank Staffier – Delegate from Avon
   Sandra Wright – Delegate from Bridgewater
   Bob Moran – Delegate from Brockton
   Jeanmarie Kent Joyce – Delegate from Easton
   Christine Joy – Delegate from Plympton
   Doug Silvestre – Delegate from Stoughton
   Eldon Moreira - Delegate from West Bridgewater
   Dan Salvucci – Alternate sitting in for Delegate Whitman

   Staff attending:
   Mary Waldron, Executive Director
   Charles Kilmer, Assistant Director and
   Brenda Robinson, Fiscal Manager
   David Klein, AAA Administrator
   Dottie Fulginiti, Economic Recovery Planner

3. President Christine Joy read into the record the Accessibility Statement and Title VI Nondiscrimination Statement

4. Taking one item out of order, a presentation from Rockland Trust Management Group. Barbara Howard, Sr. VP, Relationship Manager and Brian Callow, Sr. VP and Portfolio Manager are presenting.
Administrative Review:

There are two accounts with Rockland:
- Money Market Fund has a balance of $100,000
- OPEB $733,000 account was opened in 2012.

Market Commentary

Performance Review

Portfolio Review

Questions were asked:

• Structure of the fees. Total monthly fee: $366 per/month  $4400 (estimated)
• As board members, what is the fiduciary responsibility and obligations? In the selection of funds (risky v conservative) – role of government. Working with our actuaries and our auditors to meet the expectation of the fund. OCPC member’s responsibilities are to be good stewards of the funds. By hiring Rockland Trusts, their fiduciary standards and we carry on your responsibilities. To be suitable for OCPC and be judicious.
• We have a diversified portfolio.
• Sandra Wright will be abstaining.
• Every two years Rockland Trust connects with our actuary to make sure that we are aligned.
• More frequent discussion with Rockland Trust and the Finance Committee/Council to review and have a more open dialogue.
• How other RPA’s (and other like organizations) work and utilize their investment.
• Is there a time that we would change our allocation? If we grew (staff and retirements) somehow and had more liability.
• How our (OCPC) funds are doing? – How do we get to the point of being fully funded for this liability? How close are we? The Actuary does the calculations. We are pretty well funded 2/3%. GASB is putting out a 30 year calculations.
• Brian indicated that we are within Policy – exactly where we want to be.
• Brenda receives monthly statements with a breakdown. Two things to look at:

More of what is the market value changed – on the summary page. That is more reflective on performance.

Brenda will share the statement with the Finance Committee.

Gains and losses do not tell the picture – what was bought and sold.

• There is a Finance Committee playing a larger role in being transparent in all finances.
• Do you tailor our portfolio in the same funding formulas? Rockland Trusts: Yes, OPEB funds for municipality would hold similar assets/risk returns.

• Is the market change that we experience similar to other entities comparable to OCPC? Rockland answered yes. The Portfolio is solid.

• Similar to pensions? Rockland Trusts answered that they are different.

Rockland Trust has offered to come back to the Council or any subcommittee for any follow up.

5. Accepting of Minutes of July 29th Council meeting.
Motion by Dan Salvucci to accept, seconded by Bob Moran

Roll Call Vote:
Yes - Frank Staffier – Delegate from Avon
Yes - Sandra Wright – Delegate from Bridgewater
Yes - Bob Moran – Delegate from Brockton
Yes - Jeanmarie Kent Joyce – Delegate from Easton
Yes -- Christine Joy – Delegate from Plympton
Yes - Doug Silvestre – Delegate from Stoughton
Yes - Eldon Moreira - Delegate from West Bridgewater
Yes - Dan Salvucci – Alternate sitting in for Delegate Whitman

Minutes were voted unanimously to accept.

6. Financial Report for July 2020 given by Fiscal Manager Brenda Robinson. Brenda Robinson presented the following:

Statement of Expenditures - $139,134.08

Cash Position –
total income: $334,258.09
total dispersements: $358,976.54
total cash available at the end of July: $1,298,514.41

OPEB: Gain of $29,461.58 balance $733,373.01

Budget Resources
First month - July (FY21 grants and programs) - $68,467.00  FY 20 grants and programs $265,791.42  -  Cumulative FY20 $334,258.08

AAA – numbers are not 100% accurate as not all billing have been completed.

- Current billing – not yet reflective
- Total billing: $962,930.79

Numbers look excellent

Sandra Wright asked about how we (AAA) have to identify spending as it relates to CARES ACT FFCRA funds. Stringent tracking is being done according to the federal government

ROM Bank Balance:

- Balance as of July 2020 $190,629.91
- Income $89,330
- Expenditures $5,850

Sandra Wright asked if we are getting reimbursement for doing the ROM’s books. Next Finance meeting this should be discussed.

Dan Salvucci motioned to accept the July Financial Report and seconded by Bob Moran.

On the motion to accept the financial report - Roll Call:

Yes – Frank Staffier – Delegate from Avon
Yes - Sandra Wright – Delegate from Bridgewater
Yes - Bob Moran – Delegate from Brockton
Yes - Jeanmarie Kent Joyce – Delegate from Easton
Yes - Christine Joy – Delegate from Plympton
Yes - Doug Silvestre – Delegate from Stoughton
Yes - Eldon Moreira - Delegate from West Bridgewater
Yes - Dan Salvucci – Alternate sitting in for Delegate Whitman

Finance Report voted unanimously.

7. Staff Report

Mary Waldron shared Executive Director’s report and briefly highlighted activities encouraging the members to read the full report which is rich detail. The staff continues to do amazing work across
departments. Charlie Kilmer runs an effective Transportation Department. Laurie Muncy and the Community Planning & Economic Development team continue to pivot to be resourceful to communities. David Klein leads the AAA department efficiently and being engaged with elder care organization and being available for them.

Mary introduced Dottie Fulginiti to update the Council on her work over the past two months. A lot of work has been accomplished.


8. Regional Clearinghouse Reviews –
Industrial Revenue Bonds - None
Environmental Notifications – Mary reviewed.
A) Abington, Catena Way

9. Old Business –
Status of the Retirement Legislation. Mary provided an overview that the legislation appears to remain where it was last month. MARPA hired a lobbyist to track the legislation.

10. New Business
Personnel Committee Report: Bob Moran presented the findings of the evaluation of the Executive Director. It isn’t typical that someone wants an evaluation in the first 6 months, but these are not typical times. Mary received outstanding and excellent scoring with a good in policy. This in particular is the learning curve with regards to transportation.

Attributes of the Evaluation:
Communication
Leadership
Management
Policy Matters
Staff Development
Accountability
Budget
Relationships (Staff and Council and Communities)

11. Community Concerns: None
12. Other business: None
13. Visitor Comments or Questions: None
14. Next meeting September 30 2020 7:00pm

Motion to adjourn was made at 8:24pm by Christine Joy, properly seconded by Dan Salvucci
Adjourn