

<u>OPEB Advisory Committee Recommendations</u>	<u>Status</u>
1 Develop a funding policy with the intention of fully funding OPEB.	Implemented.
2 Systematically increase the retirees' premium contribution rate to 50% by FY2020.	Implementation in process.
3 Systematically move current employees' premium contribution rate to 50% through collective bargaining.	Action taken; new hires now 30%.
4 Increase eligibility standards for participation in the Town's Retirement Plan from 20 to 30 hours for new employees.	State legislative action needed.
5 Eliminate the ability to "buy back time" or receive pro-rated credits for hours worked below the eligibility level.	Retirement Board action needed.
6 Limit cost of living increases (COLA) for retirees until the Retirement Plan is fully funded.	Retirement Board action needed.
7 Consider reimbursement from other towns when an employee retires from the Town and had previous employment.	Investigated; not enforceable.
8 Evaluate buying out employees' vested benefits in OPEB.	State legislative action needed.
9 Consider transitioning to defined contribution style plans.	State legislative action needed.
10 Require that an employee retire from the Town or have 25 years of vested service in order to qualify for OPEB.	State legislative action needed.
11 Work with the Retirement Board to consider eligibility reforms.	Retirement board action needed.
12 Develop and implement a new pre-funding plan for new hires, where expenses are accounted for as they are earned.	Town Manager/BOS; collective bargaining.
13 Implement a unified approach to collective bargaining.	Implemented.
14 Establish a permanent OPEB Committee.	Town Manager/BOS.
15 Establish control policies for OPEB participation / reporting.	Implemented.
16 Adopt a comprehensive compensation model that reflects the true employee/candidate cost.	In process, long-term planning.
17 Create a Compensation Advisory Committee.	Town Manager/BOS.
18 Implement a meaningful Wellness Program.	Evaluating enhancements.
19 Implement a Citizen's Dashboard concept.	Planned for 2019.
20 Ensure retiree premium savings are dedicated to OPEB.	Implemented.
21 Coalesce with other Triple A rated towns to organize legislative delegations.	In process.