

**MAYFLOWER MUNICIPAL HEALTH GROUP FINANCE COMMITTEE**  
**MINUTES OF MEETING**  
**October 26, 2016**  
**Halifax Town Hall**  
**Halifax, Massachusetts**

Attendees: Thomas O'Brien, MMHG Treasurer  
Derek Sullivan, Town of Wareham  
Jeanne Sullivan, Town of Hanson  
Peter Morin, Town of Norwell  
Kelly Morse Perez

The meeting was called to order at 9:00 a.m.

1. **Accept Meeting Minutes**

MOTION: Morin motioned to accept the September 22, 2016 meeting minutes

SECOND: DSullivan

VOTE: Unanimous

2. **Quarterly review as of September 30, 2016**

Treasurer O'Brien passed out a handout "Letter from Treasurer with Rockland Trust Treasurer's report", and stated it was emailed to all MMHG General Board members. He reviewed the report and said the net portfolio total is \$14,688,788.

Treasurer O'Brien explained that investments are allocated with 30% equity and 70% bonds/fixed. He said we have an additional \$7,900,000 for incurred but not reported (IBNR) to pay for run out claims including if a member unit leaves the group. He stated the first quarter of FY17 is running quite well. He reviewed the account information.

3. **GBS FY17 Funding Rate Analysis**

Treasurer O'Brien passed out a handout "Letter from consultant Jack Sharry and the GBS Funding Rate Analysis for first quarter FY17 & first quarter FY16", dated October 18, 2016, and stated it was emailed to all MMHG General Board members. He said we ended the first quarter of FY17 with a surplus of \$1,129,507. He reviewed last year's first quarter funding rate analysis for comparison.

4. **Recommendations of the Finance Committee**

Treasurer O'Brien asked if the Finance Committee had any recommendations at this time and the Steering Committee would be meeting on November 4, 2016. He stated the Steering Committee is looking at cost cutting measures and continue to be optimistic for the rest of the fiscal year.

The Finance Committee stated they didn't have any recommendations at this time.

5. **Next Meeting:**

Wednesday, November 16, 2016, 9:00 a.m., at the Halifax Town Hall

Morin made a motion to adjourn the meeting at 9:11 a.m., seconded by JSullivan and voted unanimously.

Respectfully submitted,  
Sheila Avery

**Reference Documents for this Meeting:**

Letter from Treasurer with Rockland Trust Treasurer's report, dated September 30, 2016

Letter from consultant Jack Sharry and the GBS Funding Rate Analysis for FY17 first quarter & FY16 first quarter