

**MAYFLOWER MUNICIPAL HEALTH GROUP FINANCE COMMITTEE**  
**MINUTES OF MEETING**  
**November 16, 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  
Sheila Avery, MMHG  
Christine Suckow, Whitman-Hanson Regional School District

The meeting was called to order at 9:05 a.m.

1. **Accept Meeting Minutes**

MOTION: Morin motioned to accept the October 26, 2016 meeting minutes

SECOND: JSullivan

VOTE: Unanimous

2. **General Investment Discussion**

Treasurer O'Brien gave an update on what happened at the last Steering Committee meeting. He stated the Steering Committee voted to recommend to the General Board eliminating the traditional aka "legacy" plan. He said they also recommended changing our benchmark plans' benefits to mirror the current Group Insurance Commission (GIC) benchmark plan. He said it would save the benchmark plans around 4%. He said they also discussed going from Medex III to Medex II and will review and discuss at their next Steering Committee meeting. He stated the claims history for the first three months has been positive and we are looking much better compared to last year.

JSullivan said that all of her members are on the traditional plans.

Treasurer O'Brien said that no other municipality outside of Mayflower Municipal Health Group is offering the traditional plans and the rate saver is a great plan. He said the Steering Committee discussed this as a way to control costs.

There was a brief discussion with no action taken.

Treasurer O'Brien said the stock market is at an all-time high. He passed out the Rockland Trust portfolio report and the financial report and briefly reviewed them. He said he would like to have a presentation by a financial person to explain and estimate where we are going. He asked the Committee for their thoughts.

JSullivan said we may want to have a presentation in March after the dust settles with the new President.

Morin said that we should have a better idea after the state of the union and maybe we have the presentation in late January.

Morin said we have to decide what the reserves are going to be used for either rate subsidy or backstop. He said if we are going to be subsidizing rates we need to be more aggressive.

Treasurer O'Brien said the vote of Finance Committee was to have the reserve as a backstop and not a rate subsidizer.

Treasurer O'Brien said that the fund is performing like we expected with 4%-5% return.

Treasurer O'Brien said he will schedule a financial presentation for the next Finance Committee meeting at the end of January.

3. **Next Meeting:**

Thursday, January 26, 2017, 9:00 a.m., at the Halifax Town Hall

Morin made a motion to adjourn the meeting at 9:45 a.m., seconded by JSullivan and voted unanimously.

Respectfully submitted,  
Sheila Avery

**Reference Documents for this Meeting:**

MMHG Rockland Trust Quarterly Financial Treasurer's report, dated September 30, 2016  
Rockland Trust Investment portfolio report September 30, 2016