

VEBA COMMITTEE MEETING

Plymouth District Library | November 6, 2023

1. Call to order & attendance:
 - a. The meeting was called to order at 5:33pm by Director Anderson.
 - b. Present: Trustees Pappas, Sexton, Director Anderson, staff member McCardell, and Allerus Representative Shields (remote via Zoom)
2. Agenda
 - a. Resolved by Trustee Sexton and seconded by Trustee Pappas to approve the agenda
3. Meeting Minutes
 - a. August meeting was cancelled, no minutes available
4. Public Comment
 - a. None
5. Old Business:
 - a. Plan review: Shields noted that the account was performing well, close to an 8% return. At our next meeting, Shields recommends rebalancing cash toward the bond market which is expected to pick up as interest rates decrease. Director Anderson agreed, since cash is needed for the library's annual disbursement at the end of the fiscal year.
6. New Business:
 - a. Director Anderson presented two options from MERS that offer insight into plan design changes that could support the health of the library's employee medical insurance program while maintaining high support for retirees. Trustee Pappas had concerns about the potential of working alongside MERS in the future. The group agreed to table the discussion until representatives from MERS could participate in a future meeting.
7. The meeting was adjourned at 6:04pm.