

**ARTICLE 6.** To see if the Town will vote **to raise and appropriate, borrow, or transfer from available funds the sum of \$7,600** to fund consulting services to assist with the preparation and mandatory update of the Town's Other Post Employment Benefit (OPEB) liability report, said funds to be expended under the direction of the Select Board.

Sponsored and Supported by Board of Selectmen  
Finance Committee recommends adoption of this article

**MOTION:** I move to **transfer from Free Cash the sum of \$7,600** to fund consulting services to assist with the preparation and mandatory update of the Town's Other Post Benefit Employment (OPEB) liability report.

**COMMENTS:** Every two years, the Town engages the services of an actuary for the mandatory valuation of the unfunded Other Post Employment Benefit (OPEB) liability. In Boxford, the OPEB liability is used to fund the Town's cost share of retiree health insurance. Over the years, the Town has decreased its unfunded liability by decreasing the cost of retiree insurance (plan design changes) and annually appropriating funding in the operating budget. These funds are invested and have grown in value.