

Warrant Article Questionnaire
Non Standard Town Agency Articles

Section III – Questions with Response Boxes – To Be Completed By Petition Sponsor

Article # 16	Date Form Completed: 9/1/17
Article Title: Rescission of 2011 Vote Establishing Other Post-Employment Benefits Liability Trust Fund	
Sponsor Name: Town Administrator	Email: mwhite@natickma.org

Question	Question
1	Provide the article motion exactly as it will appear in the Finance Committee Recommendation Book and presented to Town Meeting for action.
Response	Move that the Town vote to rescind the vote under Article 8 of the 2011 Fall Annual Town Meeting, which vote authorized establishment of an Other Post-Employment Benefits Liability Trust Fund.
2	At a summary level and very clearly, what is the proposed purpose and objective of this Warrant Article and the accompanying Motion?
Response	<p>In summary, the purpose of this Article is to rescind the OPEB Liability Trust Fund created in 2011, given that a 2017 vote of Town Meeting established an OPEB Trust Fund pursuant to current legislative authority (the Municipal Modernization Act) which vote effectively superseded the 2011 vote.</p> <p>As quoted from the 2017 Spring Annual Town Meeting Recommendations of the Natick Finance Committee: "The 2011 Fall Annual Town Meeting, under Article 8, voted to establish an OPEB Trust Fund. The passage of the Municipal Modernization Act, which in part authorized municipalities to establish an OPEB trust fund that complies with the legal requirements for trusts and with applicable GASB requirements, created a situation whereby Town Counsel has advised that under the provisions of the Municipal Modernization Act, Town Meeting should re-authorize establishment of the fund. This article is essentially a repeat of a vote taken by the 2011 Fall Annual Town Meeting under Article 8. This proposal ensures compliance with the terms of the Municipal Modernization Act and, further, is consistent with the Town's Financial Management Principles by securing OPEB funds in a Liability Trust Fund. During Finance Committee discussion it was understood that the current OPEB Fund with the current balance would remain in place, likely through the end of the current calendar year. It is possible that at Fall Town Meeting or the 2018 Spring Annual Town Meeting an article will be brought forward to transfer the balance and close the existing fund. By not acting favorably on this proposal, Town Meeting's 2011 establishment of an OPEB Liability Trust Fund will have been done and would remain under prior legislative authorization, as opposed to being</p>

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	enacted and gaining certain benefits of the legislation under the Municipal Modernization Act.
3	Has this article or one of a very similar scope and substance been on a previous Warrant Article and what has been the actions taken by Finance Committee, other Boards or Committees and Town Meeting?
Response	Yes, see response to #2, above
4	Why is it required for the Town of Natick and for the Town Agency sponsor(s)?
Response	The OPEB Trust Fund established in 2011 is not compliant with current law.
5	Does this article require funding, how much, from what source of funds and under whose authority will the appropriation be managed and spent?
Response	No funding is required.
6	Does this article act in any way in concert with, in support of, or to extend any prior action of Natick Town Meeting, Massachusetts General Laws or CMR's or other such legislation or actions? Does this article seek to amend, rescind or otherwise change any prior action of Natick Town Meeting?
Response	Yes to both questions, as explained under #2, above.
7	How does the proposed motion (and implementation) fit with the relevant Town Bylaws, financial and capital plan, comprehensive Master Plan, and community values as well as relevant state laws and regulations?
Response	The OPEB Trust Fund established in 2017 is compliant with current applicable law, whereas the Fund established in 2011 is not.
8	Who are the critical participants in executing the effort envisioned by the article motion?
Response	Assuming Town Meeting approves this motion, no follow-up actions are necessary.

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9	<p>What steps and communication has the sponsor attempted to assure that:</p> <ul style="list-style-type: none"> • Interested parties were notified in a timely way and had a chance to participate in the process • Appropriate Town Boards & Committees were consulted • Required public hearings were held
Response	This situation has been well communicated primarily through 2017 Spring Annual Town Meeting discussion regarding establishment of an OPEB Trust Fund in compliance with current law (as noted under #2, above)
10	Since submitting the article have you identified issues that weren't initially considered in the development of the proposal?
Response	No.
11	If this Warrant Article is not approved by Town Meeting what are the consequences to the Town and to the sponsor(s)? Please be specific on both financial and other consequences?
Response	If the Article is not approved, the Town would have 2 OPEB Trust Funds, one of which would not be in compliance with current applicable law.