

## Fire Fighters & Law Enforcement Advisory Committee Meeting



**July 17, 2023**

**1:00 pm to 3:00 pm**

**MICROSOFT TEAMS Meeting/Dial Conference Number 207-209-4724 ID# 247424586# PIN 247424586#**

Committee members in attendance: Chief David Groder, Ronnie Green, Paul Gaspar, John Martell, Chief Richard Caton, Susan Ryerson, Employee Health & Wellness. Joan Hanscom, Employee Health & Wellness

Committee members absent: Shonna Poulin-Gutierrez, Employee Health & Wellness. Dan Felker

Others present: Kurt Caswell, Employee Health & Wellness, Jack Moore

Agenda Item	Discussion	Action/Next Steps
<b>I. Call to Order (1:00pm)</b>	Kurt Caswell called the meeting to order.	
<b>II. Approval of Meeting Minutes</b>	Meeting minutes from March 1, 2023, were reviewed	A motion to accept the March 1, 2023, meeting minutes was made by Paul Gaspar. Seconded by John Martell. Motion approved to accept the March 1, 2023, meeting minutes.
<b>III. Legislation Update</b>	None	
<b>IV. Financial Reports</b>	<p>Jack Moore presented an update on the financials</p> <p>The Firefighters &amp; Law Enforcement Officers' portfolio returned 12.18% in the first half of 2023, compared to 11.16% for its benchmark, with the portfolio's ESG funds coming in ahead of the equity market benchmark by 1.7%. As of June 30, the balance of the portfolio was \$17,194,090.</p> <p>The equity market has climbed a wall of worry since the</p>	John Martell asked about the viability of the Trust long term being able to absorb the possibility of increasing the subsidy amount. Jack to explore the ramifications.

	<p>lows in October last year, with big tech stocks leading the way. The global equity market is up 26% since October 1st (26.4% for the trust's equities versus 25.6% for the benchmark).</p> <p>Cash continues to pay a high rate, depending on where you look. Harpswell invested the trust's cash in Vanguard's money market fund, which yields 5% compared to 4.2% at Pershing and only 0.5% at the typical bank.</p> <p>Several questions regarding the long-term financial stability of the trust were asked and responded to by Jack.</p>	
<p><b>V. Membership Update</b></p>	<p>Susan Ryerson presented membership numbers.  New members increased by 23 members  Members that waived the program was 18 people  2 members withdrew from the program  8 members terminated.  Currently, we have 82 Municipalities participating.  22 members are being directly reimbursed thru the subsidy.  The following members are having the subsidy credited through their MEPERS retirement checks.  MMEHT has 79 participants  Cigna has 24 participants  Anthem has 25 participants.</p>	<p>Ronnie Green requested we give totals of the Firefighter and Police separately.  This change will be seen with the next report in September.</p>
<p><b>V1. Updates</b></p>	<p>none</p>	

<b>a. Appeals</b>	Town of Sanford appeal was signed by all involved. Payments to Maine Municipal Health Trust per agreement.	Joan Hanscom gave the status of the appeal. Reported that it was finalized, and all documentation was signed.
<b>V11. New Business:</b>	None	
<b>V111. Other Business:</b>	None	
<b>V1111. Adjourn Meeting (2:15 pm)</b>	Kurt Caswell adjourned the meeting, Next meeting is September 6, 2023 @ 1:00 pm-3:00 pm. It will be held both virtual and in person. Conference room 400, fourth floor Burton Cross Building, 111 Sewall Street, Augusta, ME.	Paul Gaspar made a motion to adjourn. Seconded by Paul John Martell. Motion approved.

SR 7/27/23