

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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May 7, 2014

Mr. Timothy R. Carroll  
Executive Secretary  
Town of Chilmark  
PO Box 119  
Chilmark, MA 02535



Dear Mr. Carroll:

We previously requested information from the Town of Chilmark relating to Chapter 68 of the Acts of 2011, Section 57 and amended Chapter 32B, Section 20. Other Post Retirement Benefits (“OPEB”) and the liability confronting local governmental units has been a topic addressed by the Governmental Accounting Standards Board (“GASB”) through GASB Statement 45. Most cities and towns have complied with our initial request, although some are outstanding.

Please note that the language requires an annual submission. A portion of Paragraph (d) of the revised Section 20 of Chapter 32B inserted by Chapter 68 reads as follows:

(d) Every city, town, district, county and municipal lighting plant shall annually submit to the public employee retirement administration commission, on or before December 31, a summary of its other post-employment benefits cost and obligations and all related information required under Government Accounting Standards Board standard 45, in this subsection called "GASB 45", covering the last fiscal or calendar year for which this information is available...

A copy of your most recent OPEB Actuarial Valuation Report is sufficient for this submission. Although this is an annual filing requirement, it is not necessary to make a submission unless an updated OPEB study has been completed. Upon completion of any OPEB study, please provide a copy to PERAC. If you have not previously provided an OPEB report to us, please provide the most recent study. The summary should be mailed to:

James Lamenzo, Actuary  
PERAC Actuarial Unit  
5 Middlesex Avenue, Suite 304 3<sup>rd</sup> Floor  
Somerville, MA 02145



May 7, 2014

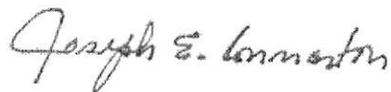
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Preferably, the OPEB Actuarial Valuation Report may be submitted electronically to [jlamenzo@per.state.ma.us](mailto:jlamenzo@per.state.ma.us). If you have any questions or comments you may submit them by e-mail to the same address or you may contact James Lamenzo directly at 617-666-4446 extension 921.

If there is another recipient that should be receiving this correspondence please notify us.

Thank you for your assistance in this matter.

Sincerely,

A handwritten signature in cursive script that reads "Joseph E. Connarton".

Joseph E. Connarton  
Executive Director

cc: Treasurer/Finance Officer

JEC/keb  
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