HAVERHILL RETIREMENT
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Haverhill Retirement System

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First Haverhill Other Post-Employment Benefits (OPEB) Trustee Meeting
Tuesday, November 10, 2026 11:00AM
Haverhill City Hall, Haverhill Retirement Office, Room 303 and online.
David Van Dam is inviting you to a scheduled Zoom meeting.
Topic: Haverhill Other Post-Employment Benefits (OPEB) Trustee Meeting
Time: Nov 10, 2026 09:00 AM Eastern Time (US and Canada)
Join Zoom Meeting
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Join by SIP
• 86303001430@zoomcrc.com

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https://us02web.zoom.us/meetings/86303001430/invitations?signature=C8LpVeT8I4vAeB4fh_npKbHEvHDCeg6IkM0V6SvJ6rA

The meeting was called to order at:

In attendance: Trustee Members: Anthony Haugh, Richard MacDonald, James Cleary, Angel Perkins, Pamela J. Carr and David Van Dam, Administrator.

New Business-

- To authorize the OPEB Board of Trustees to transfer the city's OPEB funds totaling $516,763.82 as of November 3, 2026 plus any accrued interest until the date of transfer to the State Retiree benefits Trust Fund (SRBTF)- Vote

Additional Info regarding the SRBTF:

What you need
The State Retiree Benefits Trust Fund (SRBTF) is an investment vehicle established by Massachusetts law that enables government entities of the Commonwealth to invest funds set aside to fulfill other-post-employment-benefits (OPEB) for retirees such as healthcare or dental coverage in retirement. Governmental accounting regulations prevent commingling these assets with traditional retirement investment funds, but the SRBTF allows for these eligible state and municipal entities a "turn-key" option to set aside money to be invested through the **Pension Reserves Investment Management Board (PRIM)**. PRIM invests over $100 billion in assets and delivers the same level of professionalized investment services for municipal OPEB pre-funding.

Advantages to investing in PRIM through the SRBTF:

- *PRIM is not a private firm, and as such, has no incentive to gather assets or profit from offering its services to state and local retirement systems. PRIM's interests, and its clients' interests are totally aligned.*
- *Assets are invested along with retirement funds, which was incepted on January 31, 1985. The annualized return through December 31, 2025 was 8.58%.*
- *Ability to utilize the sophistication and diversification of the PRIT Fund.*
- *PRIM does not charge fees. Actual expenditures of the PRIM Board and the PRIT Fund are passed through to each participant in the PRIT Fund on a pro rata basis. The PRIT Fund 10-year average expense ratio is 51 bps.*
- *Support from PRIM's dedicated client support team along with monthly statements and detailed financial reporting.*

More details on PRIM's investment strategy can be found in the **Annual Comprehensive Financial Report**, including the Investment Policy Statement.

Fees
Other than investment fees mentioned above, there are no fees or costs associated with applying to invest in the SRBTF.

Adjourn- VOTE

The date of next scheduled Haverhill Other Post-Employment Benefits (OPEB) Trustee Meeting is Tuesday, November 09, 2027 at 11:00AM in person and online.

Posted in accordance with the provisions of MGL C30A §20(b)

David S. Van Dam, MPA
Administrator