

## **CHAPTER 103**

### **OTHER POST-EMPLOYMENT BENEFITS TRUST**

#### **§ 103-1. Authority; establishment**

Pursuant to the authority granted to the Legislative Council of the Town of Newtown, Connecticut, in §7-50 of the Newtown Town Charter and § 7-450(b) of the Connecticut General Statutes, there shall be created and established for such Town the Other Post-Employment Benefits Trust (the "OPEB Trust") to fund certain retiree benefits pursuant to the terms of previously established plans for the benefit of certain employees and retirees of the Town's Police and Other Departments, their spouses and dependents (the "OPEB System").

#### **§ 103-2. Establishment of Other Post-Employment Benefits Board.**

Immediately upon the enactment of this article, the Pension Committee shall constitute the Other Post-Employment Benefits Committee for the OPEB Trust, hereinafter referred to as the "OPEB Committee". The members of said OPEB Committee shall receive no compensation for serving and shall serve terms coextensive with their respective terms as members of the Pension Committee.

#### **§ 103-3. Powers and duties of OPEB Committee and co-Trustees of OPEB Trust.**

The OPEB Committee shall perform the duties set forth in the OPEB Trust Agreement, as amended from time to time, relating to the management of the assets held in the OPEB Trust. The Chairman of the OPEB Committee and the Town's Personnel Administrator, as co-trustees of the OPEB Trust, shall perform the duties set forth in the OPEB Trust Agreement, as amended from time to time, relating to the care and custody of all funds held in the OPEB Trust, and shall have the power, with the approval of the OPEB Trust, and shall have the power, with the approval of the OPEB Committee to invest such funds in securities legal for investment for such trust fund.