

TOWN BOARD MEMBERS PRESENT:

Steven J. Walters	Supervisor
Michael Quinn	Councilman
Thomas Best, Jr.	Councilman

ALSO PRESENT: Catherine A. Rybczynski, Town Clerk
Walter Rooth III, Town Attorney; Samantha Tarczynski, Director of Administration and Finance;

Representatives are present from the following Fire Company's:

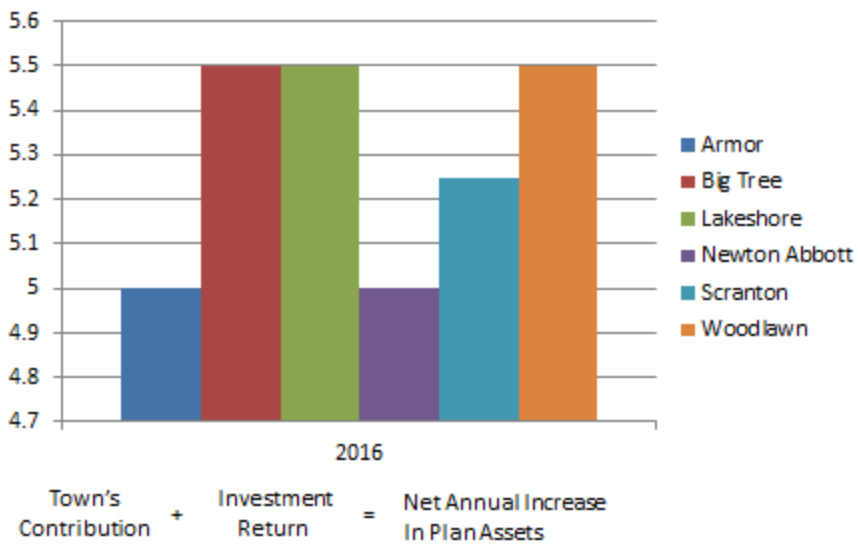
- Big Tree
- Scranton
- Newton Abbott
- Armor
- Woodlawn
- Lakeshore

Presentation was made by Samantha Tarczynski as follows:

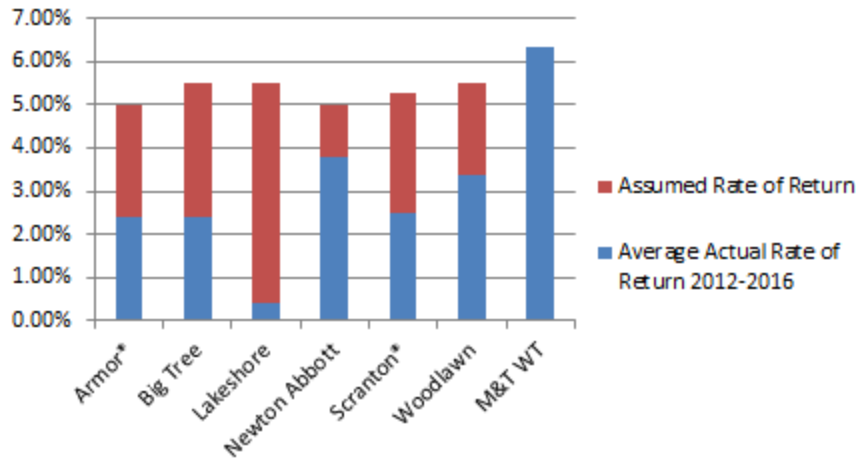
Town of Hamburg Length of Service Award Program (LOSAP) Meeting

June 20, 2017

Assumed Rate of Return



Assumed versus Actual Rate of Return

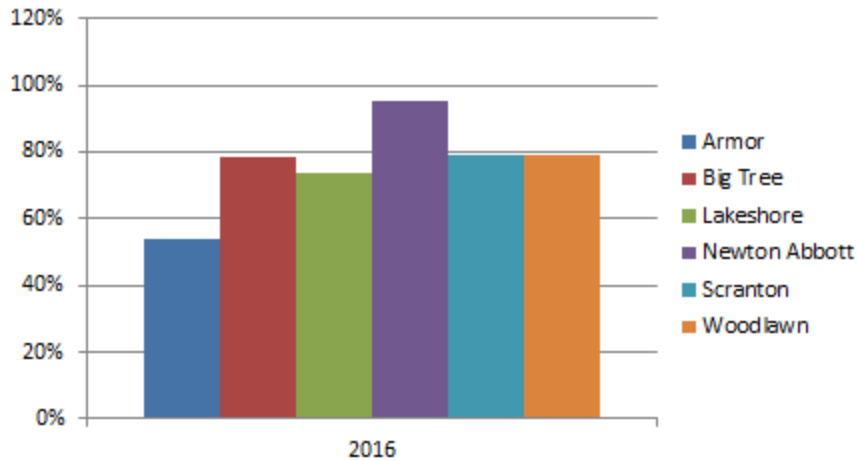


* Note: For Armor and Scranton, the 2016 rate of return was used instead of an average of all years. Other years did not differ substantially and never exceeded the assumed rate of return.

5 Year Projected Plan Revenues

Fire Company	12/31/16 Assets (1)	Average Actual Rate of Return (2)	Total Income 2017-2021 Based on Average (3) =(1)*(2) compounded 5 times	Assumed Rate of Return (4)	Total Income 2017-2021 Based on Assumed (5) =(1)*(4) compounded 5 times	Projected Plan Surplus (Deficiency) (6) =(5)-(3)	M&T Bank Average Rate of Return (7)	Total Income 2017-2021 Based on M&T Average Rate (8) =(1)*(7)	Surplus (Deficiency) of Current Investments to M&T (9) =(8)-(6)
Armor	\$885,474	2.290%	\$108,885	5.00%	\$239,945	(\$131,060)	6.33%	\$511,944.10	(\$203,061)
Big Tree	\$1,808,419	2.408%	\$228,475	5.50%	\$555,112	(\$326,637)	6.33%	\$649,559.79	(\$421,084)
Lakeshore	\$1,184,828	4.080%	\$24,242	5.50%	\$363,808	(\$339,566)	6.33%	\$425,486.53	(\$401,224)
Newton Abbott	\$857,828	3.790%	\$175,558	5.00%	\$237,002	(\$61,444)	6.33%	\$508,139.58	(\$152,745)
Scranton	\$2,255,751	2.510%	\$295,025	5.25%	\$651,823	(\$356,798)	6.33%	\$803,044.51	(\$408,017)
Woodlawn	\$820,587	3.390%	\$148,841	5.50%	\$251,881	(\$103,040)	6.33%	\$294,736.83	(\$145,895)
M&T Bank Wilmington Trust	\$7,773,245	6.33%	\$2,792,871	5.29%	\$2,288,042	\$506,829			

Funding Ratio (Plan Assets as a Percentage of Plan Liabilities)



Representatives from Wilmington Trust Jim Olek & Peter J. Munich gave their presentation on the Length of Service Award Program for discussion and approval by the Town Board and the Fire Departments.

The meeting ended at 7:30 p.m.

Catherine A. Rybczynski, R.M.C.
Town Clerk