

Investment Management for Municipalities

Place your public funds in trusted hands

Trust in Rockland Trust

- *Leading investment management and banking teams skilled in administration and management of public funds*
- *Expertise in asset allocation according to the Massachusetts Legal List of Investments and Prudent Investor Rule*
- *Strong performance exercising downside protection*
- *Personalized experience with dedicated team*
- *Expanded local footprint with nine investment offices across Massachusetts and Rhode Island*

Increase the impact in your community by protecting and building wealth over time with our experienced professionals. Rockland Trust specializes in partnering with municipal clients to provide leading investment management services. Place your public funds in trusted hands – from stabilization or OPEB funds, to Community Preservation Act, Cemetery care or Library Trust funds – Rockland Trust’s Investment Management Group (IMG) provides administration and management to help guide you through the complexities of the municipal market.

The key to investment success is through proper asset allocation. IMG constructs customized, diversified, and optimally-performing portfolios with the most attractive securities in accordance with Massachusetts Legal List of Investments and Prudent Investor Rule.

Our team of tenured professionals provides clients access to a wealth of services including:

- Investment policy formation
- Aid in creation of a trust document
- Asset allocation analysis
- Investment manager selection
- Portfolio monitoring
- Personalized, detailed recordkeeping
- Attest to fiduciary status
- “Other post-employment benefits” (OPEB) fund administration and management

Contact our Municipal experts today to learn more about the options that are available to you.

For more information, contact:

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Investment Management Offices

Boston, MA • Edgartown, MA • Franklin, MA • Hanover, MA • Hyannis, MA • Milford, MA • Osterville, MA • Providence, RI • Worcester, MA

Not FDIC Insured • Not Bank Guaranteed • May Lose Value • Not a Deposit • Not Insured by any Federal Government Agency

Specializing in OPEB Funds Strategy

When public sector employers need a strategy to manage their “other post-employment benefits” (OPEB) funds, clients turn to Rockland Trust’s Investment Management Group (IMG). The IMG team helps navigate the administration and management of OPEB funds as well as:

- Assists with the development of an OPEB investment policy statement
- Examines and advises on your actuarial liability
- Manages plan assets and provides disbursement direction
- Coordinates resources with Auditors, Actuaries and Legal Council on your behalf

Place your public funds in trusted hands – partner with the IMG team to help generations of retired employees and investors build and protect their wealth.

Top Five OPEB Planning Steps

1. Adoption of M.G.L. Chapter 32B, Section 20

- a. Establish OPEB Liability Trust Fund
- b. Assets held to meet current or future health insurance benefits for retirees
- c. Expendable by appropriation
- d. Designate Trustee-Treasurer or 5-13 member board
- e. MA Legal List for investing unless Prudent Investor Rule (Chapter 203C) is authorized

2. Establishing Formal Trust Agreement

- a. Implement and carry out provisions of M.G.L. Chapter 32B, Section 20
- b. Name Trustees and define powers
- c. Expendable for beneficiaries
- d. IRS Section 115(c) Special-purpose government trust

3. Investment Policy Statement

- a. Road map for municipality, advisors, boards/trustees
- b. Designed to avoid “trustee risk”
- c. Establish clear goals and objectives
- d. Outline measurement, evaluation, and reporting

4. Funding

- a. Establish initial funding
- b. Establish a written funding plan
- c. Define achievable annual funding along with source of funds
- d. Fund for new hires

5. Payments

- a. Pay as you go for current payments
- b. Future payments when fully funded

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