

## **OPEB: What every district needs to know**

**Thursday, November 2 4:00-5:15pm --Barnstable I**

The sleeping giant of fiscal problems is the cost of retirement benefits like retiree health insurance. Learn about post-retirement benefits, your fiduciary responsibilities and the potential costs over the short and long term for health insurance, pension costs, and other benefits for your staff after their employment ends.

Presenters: MODERATOR -- Frank Colvario, CP Consulting Partners;  
PANEL MEMBERS -- Brian Fox, Esq., Murphy Hesse Toomey & Lehane LLP;  
Brian Callow, Director of Fixed Income, Rockland Trust.

### ***Mr. Frank Colvario Consulting Partners, Inc.***

Mr. Colvario is an experienced senior financial municipal administrator who has had long term employment experiences in Massachusetts schools and collaboratives.

Frank's senior financial and administrative work or consulting has occurred in approximately 100 urban, suburban and regional school districts, mostly in Massachusetts. In addition, Mr. Colvario has completed extensive assignments for the Executive Office of Education and was a senior consultant for the Department of Education in connection with the Lawrence Public Schools. Several collaboratives (LABBB, Charms, TEC, MEC, Northshore Consortium and Cape Cod Collaborative) have also employed Frank. In summary, over 300 distinct consulting assignments have been completed by Frank and CPI not only in Massachusetts but in New Hampshire, Vermont, Rhode Island, Connecticut, New York and Illinois.

Frank Colvario and Consulting Partners, Inc. have also been employed by state-wide and regional insurance organizations such as the Massachusetts Interlocal Insurance Association (MIIA), Massamont and Metrogard: most recently Frank has worked for Trident Insurance. For these companies Frank Colvario provided financial reviews and reports that led to documentation that reduced or eliminated municipal fraud. In addition, Mr. Colvario completed research and submitted formal reports concerning topics such as Prevailing Wages and Municipal Auditing in Massachusetts. For nearly fifteen years Frank has assisted Mosse and Mosse Insurance as a senior associate assisting school districts with disability and life insurance programs.

Frank Colvario graduated from Boston University with a BS and M.ED in Business Education and an MBA, in accounting, from Suffolk University.

### **Brian P. Fox Murphy, Hesse, Toomey & Lehane, LLP.**

Brian P. Fox is a Partner with the law firm of Murphy, Hesse, Toomey & Lehane, LLP. Mr. Fox devotes much of his practice to counseling clients in the public and private sectors with regard to employee benefits issues. Mr. Fox works with pension funds, health and welfare trust funds, and employers with employee benefit plans, dealing with matters arising out of

federal and state statutes affecting employee benefits, such as ERISA, HIPAA, COBRA, OPEB issues, and the Internal Revenue Code. Mr. Fox regularly negotiates investment management agreements and side letters for complex investment arrangements on behalf of clients in the public and private sectors. He is a frequent speaker on OPEB, public pension, health care, and other benefits issues. In the course of his practice, he has successfully represented clients in court, arbitration and state adjudicative settings.

Mr. Fox is the immediate past President of the Massachusetts Association of Public Pension Attorneys and is a member of the National Association of Public Pension Attorneys, the International Foundation of Employee Benefit Plans, and the Massachusetts Bar Association.

Mr. Fox graduated from Boston College with a Bachelor of Arts Degree in History and as a member of the Honors Program. He received his law degree, graduating *magna cum laude* from The Catholic University of America's Columbus School of Law. While in law school, Mr. Fox was Production Editor and an Executive Board Member for the *Catholic University Law Review*. He was also awarded the John Fanning Labor Law Scholarship.

Prior to joining the firm, Mr. Fox was an associate with a labor and employee benefits firm in Boston, MA. Before attending law school, Mr. Fox served as Legislative Director for a Massachusetts State Senator at the State House in Boston.

## **Brian Callow** **Rockland Trust Investment Management Group**

Brian Callow has worked in the investment management industry since 1992 and has been with Rockland Trust for 13 years. As a senior portfolio manager, Brian manages client portfolios, performs asset allocation, securities analysis, and sets investment policy.

Brian is responsible for investing municipal client portfolios at Rockland Trust with expertise in managing Stabilization, Trust Fund and OPEB assets. He delivers customized OPEB solutions for municipalities initializing OPEB programs as well as more mature plans. Brian assists municipalities with the creation of plan documents such as the Investment Policy Statements (IPS) and OPEB trust documents. He also collaborates with actuaries on behalf of municipal clients and their OPEB plans. Brian is a frequent speaker at conferences and seminars concerning investing for municipalities.

As the Director of Fixed Income and is responsible for fixed income research, trading, quantitative analysis, and external manager selection for the fixed income sectors. Brian performs credit analysis on municipalities nationwide and is in contact with municipal finance rating agency analysts.

Prior to joining Rockland Trust, Brian was a Vice President with Income Research & Management (IR&M), where he held the position of Senior Fixed Income Analyst. He was head of quantitative analysis and co-managed the convertible bond portfolios.

Brian holds a B.A. in Finance from Florida State University and is a cum laude graduate of Babson College's Olin School of Business MBA program. He is a CFA charterholder and is a member of the CFA Institute and the Boston Security Analyst Society.