

22-51-09

**RESOLUTION APPROVING BPAS TO PERFORM GASB 75 VALUATION
FOR FISCAL YEAR ENDING JUNE 30, 2022**

WHEREAS, the Regulating District is required to conform with all applicable Governmental Accounting Standards Board (GASB) statements; and

WHEREAS, GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* replaced the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, for other postemployment benefits (OPEB); and

WHEREAS, GASB Statement No. 75 is effective for fiscal years beginning after June 15, 2017; and

WHEREAS, GASB Statement No. 75 requires an actuarial valuation or a calculation using the specified alternative measurement method of the total OPEB liability to be performed at least every two years; and

WHEREAS, the District's last valuation was performed for fiscal year June 30, 2020; and

WHEREAS, BPAS has performed all of the District's valuations in an efficient and cost effective manner; and

NOW THEREFORE BE IT RESOLVED, that the Board of the Hudson River-Black River Regulating district accepts BPAS's proposal to perform the District's June 30, 2022 valuation as set forth in the proposal attached hereto and made a part hereof, and

BE IT FURTHER RESOLVED that the Board does hereby authorize the following transfer in the Fiscal Year 2022-23 budget:

Account Number	Account Name	Increase	Decrease
5691-0500	Accounting Audit & Consulting	\$3,660	
5770-0500	Contingencies		\$3,660

Approved as to form:



Robert P. Leslie
General Counsel

Motion was made by Mr. Hayes and seconded by Ms. Allen that the Resolution be approved.

Present and Voting:

<u>MEMBER</u>	<u>AYE</u>	<u>NOE</u>	<u>ABSTAIN</u>
Mr. Finkle.....	_____	_____	<u>EXCUSED</u>
Mr. Hayes.....	<u> X </u>	_____	_____
Mr. DeWitt.....	<u> X </u>	_____	_____
Mr. Bird.....	<u> X </u>	_____	_____
Mr. Candido.....	<u> X </u>	_____	_____
Mr. Reagan.....	_____	_____	<u>EXCUSED</u>
Ms. Allen.....	<u> X </u>	_____	_____