

**MainePERS PLD Advisory Committee  
August 1, 2023  
139 Capitol St, Augusta, Maine & Via Zoom**

**AGENDA**

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1:00 p.m.	CALL TO ORDER		Dr. Rebecca M. Wyke
	1. <a href="#">MINUTES of May 2, 2023</a>	<b>ACTION</b>	Dr. Rebecca M. Wyke
	2. <a href="#">CEO UPDATE</a> <ul style="list-style-type: none"><li>• Employer Experience Study</li><li>• Member Portal Preview</li></ul>		Dr. Rebecca Wyke Chip Gavin Valerie Scott Mara McGowen
	3. <a href="#">2023 COLA</a>		Dr. Rebecca M. Wyke Kathy Morin
	4. <a href="#">UPCOMING VALUATION/RATE SETTING</a>		Fiona Liston and Bonnie Rightnour, Cheiron Kathy Morin
	5. <a href="#">LEGISLATIVE AND RULEMAKING UPDATES</a>		Michael Colleran Kathy Morin
	6. <a href="#">EMPLOYER AUDIT PROGRAM UPDATE</a>		Sherry Vandrell
	7. <a href="#">ADMINISTRATIVE</a> <ul style="list-style-type: none"><li>• <a href="#">Current PLD Activity Report</a></li></ul>		Deanna Doyle
3:00 p.m.	<a href="#">ADJOURNMENT</a>		Dr. Rebecca M. Wyke

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# MAINE PUBLIC EMPLOYEES RETIREMENT SYSTEM

## Minutes

PLD Advisory Committee  
Regular Meeting  
May 2, 2023

MainePERS  
Board Conference Room  
1:00 p.m.

*The PLD Advisory Committee met at 1:00 p.m. on Tuesday, May 2, 2023 at MainePERS.*

*Dr. Rebecca M. Wyke, Chief Executive Officer, presided. Members present: Deborah Roberts, Maine School Management Association; Rick Cailler, Professional Firefighters of Maine; Steve Butterfield, Governor's designee; Sophie Wilson, Maine Municipal Association (Remotely); Sylvia Hebert, AFSCME Counsel 93 (Remotely); Traci St. Clair, Teamsters (Remotely); Shelly Page, Maine Service Employees Association (Remotely); Brendan O'Connell, Maine Municipal Association (Remotely); Members absent: David Barrett, Maine Municipal Association; and Jim Hodgkin, Winthrop Schools. The Committee was joined by: Deanna Doyle, PLD Plan Administrator; Chip Gavin, Chief Services Officer; Sherry Vandrell, Chief Financial Officer; Michael Colleran, Chief Operating Officer and General Counsel; Mary Rodimon, Paralegal; and Elizabeth Stivers, Assistant Attorney General.*

### **MINUTES**

Dr. Wyke took roll call, and the Committee unanimously approved the minutes of the February 7, 2023 meeting.

### **CEO UPDATE**

#### **One-Time COLA for Retirees in State-sponsored Plans**

Dr. Wyke reported the Legislature passed the State budget which included an additional one-time COLA payment for retirees in the State-sponsored plans. The COLA equals 1% of their yearly benefit for the period ending August 31, 2022, up to the maximum of the \$24,186.25 COLA base. This one-time COLA payment will be processed with the April payroll. The supplement budget does not affect PLD retirees who already received a 1% cumulative COLA increase in February, which had been retroactive to September 2022.

#### **Temporary Adjustment to MainePERS Public Business Hours**

Dr. Wyke reported that MainePERS has temporarily changed its business hours to Monday through Thursday from 8:00 a.m. to 4:00 p.m. for reaching Member Services Representatives by phone and for in person lobby services. This temporary change was necessary in order to address a significant backlog of member service requests due to a staffing shortage. Dr. Wyke noted e-mail remains an option through the MainePERS directory located on our website, including the option for sending a secure email via Zixmail for communications that include sensitive information. For those preferring to drop off instead of using the postal service, a secure drop box is available at the lobby entrance. To date the new hours have allowed staff to make significant progress in reducing the backlog of member service requests. Additionally,

MainePERS implemented an employee retention program and is actively recruiting to fill vacant positions.

### Member Portal

Dr. Wyke provided an update on the development of a member portal. Using the input received from members in a recent survey, MainePERS has designed a portal that will allow members to securely access their accounts on-line, update certain demographic information, and view their annual statements and beneficiary information. Retired members will be able to view monthly advices of deposit. Dr. Wyke noted that Chip Gavin and MainePERS Information Technology team are leading this effort. Chip reported that MainePERS completed Phase II testing recently and plans to launch the portal this fall.

### Benefit Estimator

Dr. Wyke informed the Committee that MainePERS has a new Benefit Estimator tool on the MainePERS website. This tool was initially launched in January and then moved to the Home page for more visibility/easier access in February. The idea for a Benefit Estimator originated from the staff. Deanna Doyle provided a demonstration of the Benefit Estimator directly from the MainePERS website. She noted that the estimator is currently designed for regular plan members and a future update will provide for use by special plan members. Chip reported there have been 3500 views since the soft launch in January and that MainePERS had received good feedback on the new tool.

## **LEGISLATIVE AND RULEMAKING UPDATES**

Mike Colleran reported that the Legislature is in full swing and there are many public hearings and work sessions occurring. He discussed LD 426, which would expand the periods of military service that can be purchased at a subsidized rate. If the bill passes, the Committee may want to consider whether to adopt a similar provision for the PLD Consolidated Plan. Mike reported there will be a public hearing on May 3 on LD 1759, “An Act to Clarify the Disability Retirement Program of the Maine Public Employees Retirement System.” He noted this bill was unlikely to impact the rules that were recently adopted. Deb Roberts asked about LD 1152 noting it was scheduled for carry-over. Mike concurred and noted the bill would be carried-over for when the Legislature reconvenes in second session.

## **EMPLOYER AUDIT PROGRAM UPDATE**

Sherry Vandrell reported that 86 reviews have been completed since inception of the program. She further noted the pace of the reviews had slowed due to staffing availability. Sherry noted that despite these challenges, staff continue to work diligently and to date approximately 82% of all findings have been resolved satisfactorily.

## **ADMINISTRATIVE**

### Retiree Return to Work

Sherry reported that the number of retirees returned to work remains consistent with not much change since the last report.

Current PLD Activity Report

Deanna reported there are two new municipalities in the PLD plan: Town of Carmel and Town of Cornish, joining in April and May respectively. She noted that two other PLD employers added coverage for additional classifications of employees and that the Portland Water District has inquired about joining, which would be one of the larger employers in the Plan if they join. She further noted that there have not been any additional inquiries on withdrawals and that we continue to have a lot of interest in upgrading plans from employers.

Adjournment

There being no further business for discussion, the Committee voted unanimously to adjourn. The meeting adjourned at 1:25 p.m.

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Date Approved

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Dr. Rebecca M. Wyke, Chief Executive Officer

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**MAINEPERS**

**PLD ADVISORY COMMITTEE MEMORANDUM**

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**TO:** PLD ADVISORY COMMITTEE  
**FROM:** DR. REBECCA M. WYKE, CEO  
**SUBJECT:** CEO UPDATE  
**DATE:** JULY 26, 2023

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### **Employer Satisfaction Survey**

MainePERS conducted a survey of our employers from July 10 – 21, 2023. Registered users for all of our MainePERS-covered employers were included in the survey, which was sent to 1,233 separate email addresses. The survey was received by 1,086 individual email accounts, for which 170 individuals responded, a 16% response rate. Seeking input and measuring the satisfaction of our employers is a strategic objective under the Strategic Plan *Goal V: Development of Stakeholder Relations*.

Nearly eighty percent (79.41%) of respondents indicated they were “satisfied” or “very satisfied” with MainePERS, while 8.83% indicated they were “dissatisfied” or “very dissatisfied” and 11.76% were neutral. Over ninety percent (90.58%) said they “agree” or “strongly agree” that MainePERS acts with integrity, while less than one percent “disagree” and 8.82% were neutral or had no opinion. Seventy-seven percent (77.06%) said they “agree” or “strongly agree” that MainePERS responds to questions in a timely manner, while 8.82% “disagree” or “strongly disagree” and 14.12% were neutral or had no opinion. Eighty-six percent (85.88%) said they “agree” or “strongly agree” that MainePERS staff are knowledgeable, while 2.35% “disagree” and 11.77% were neutral or had no opinion.

Other questions in the survey sought information about which plan the respondent participated in, their role in the organization, and their level of training. Additionally the survey sought information on what respondents desired for training and the sufficiency of MainePERS communications and information.

Open ended questions indicated some general concerns with the employer portal, responsiveness, and perceived inconsistency of information. Included in the materials for the August meeting are the results for some of the key questions in the survey.

## **Member Portal Overview**

The Member Portal is a key strategic objective under the Strategic Plan *Goal IV: Cultivation of a Member-centric Organization*. Respondents to the member survey conducted last year indicated significant support for a secure online portal with 74% of active and 67% of retired members saying they would use a member portal if available. MainePERS is currently in the process of completing the testing of the member portal, which includes internal and external testing by both staff and stakeholders, and a final round of testing the security and fraud prevention measures by third-party security experts. The portal will be rolled out starting this fall in phases over a period of months. Additional details, including how to login, will be provided as each phased grouping is invited to participate. Chief Services Officer Chip Gavin, Director of Special Projects Val Scott and Assistant Director of Member Services for Supplemental Benefits Mara McGowan will provide an overview of the member portal at the August meeting.



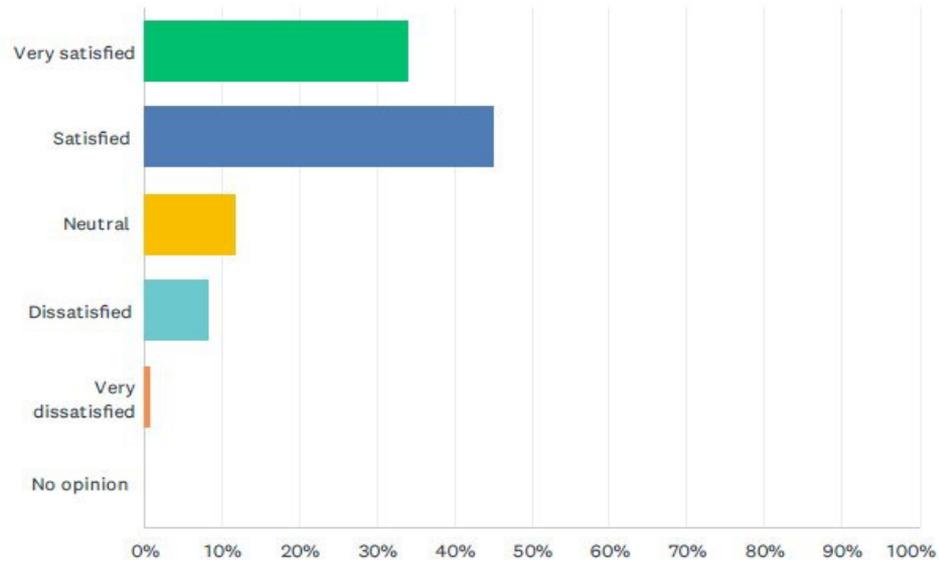
**Maine**PERS  
PUBLIC EMPLOYEES RETIREMENT SYSTEM

# **Employer Satisfaction Survey 2023**

Dr. Rebecca M. Wyke  
Chief Executive Officer

## Please rate your overall satisfaction with MainePERS

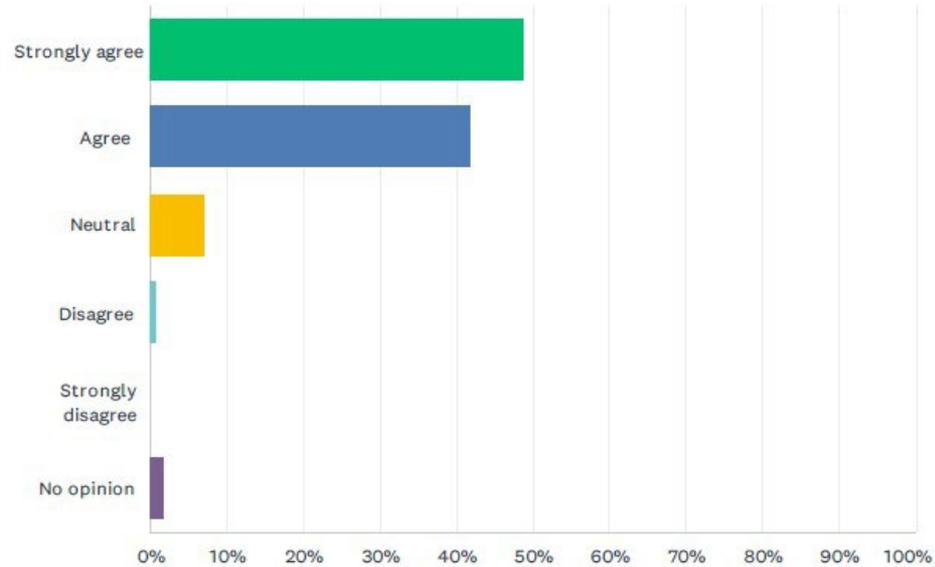
Answered: 170 Skipped: 0



ANSWER CHOICES	RESPONSES	
Very satisfied	34.12%	58
Satisfied	45.29%	77
Neutral	11.76%	20
Dissatisfied	8.24%	14
Very dissatisfied	0.59%	1
No opinion	0.00%	0
<b>TOTAL</b>		<b>170</b>

## MainePERS acts with integrity

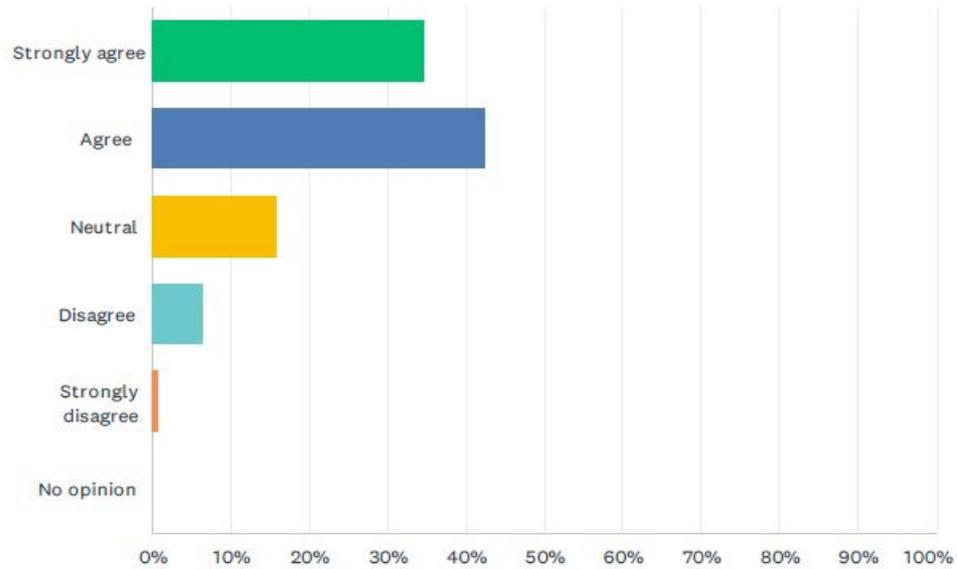
Answered: 170 Skipped: 0



ANSWER CHOICES	RESPONSES	
Strongly agree	48.82%	83
Agree	41.76%	71
Neutral	7.06%	12
Disagree	0.59%	1
Strongly disagree	0.00%	0
No opinion	1.76%	3
<b>TOTAL</b>		<b>170</b>

## The frequency with which MainePERS communicates and provides information is sufficient

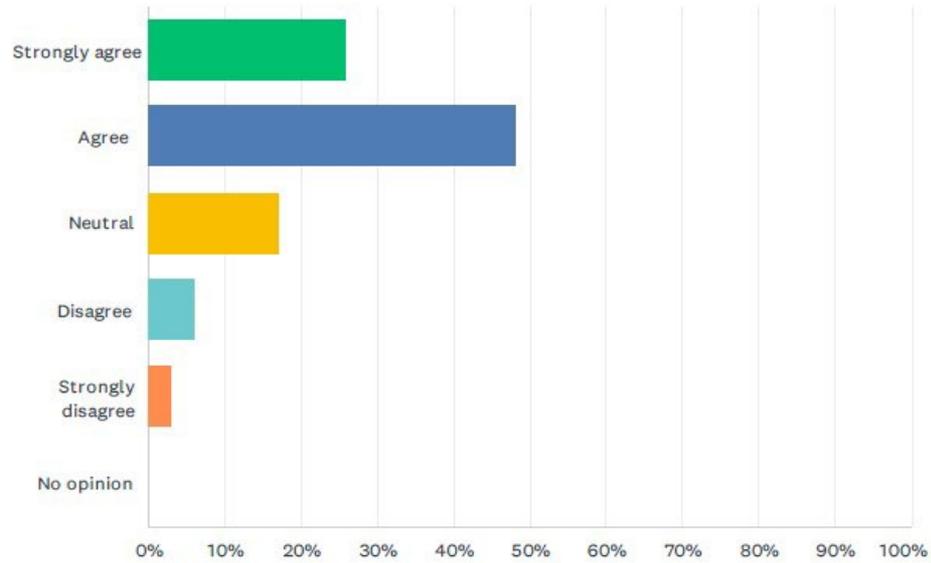
Answered: 170 Skipped: 0



ANSWER CHOICES	RESPONSES	
Strongly agree	34.71%	59
Agree	42.35%	72
Neutral	15.88%	27
Disagree	6.47%	11
Strongly disagree	0.59%	1
No opinion	0.00%	0
<b>TOTAL</b>		<b>170</b>

## Information I receive from MainePERS is easy to understand

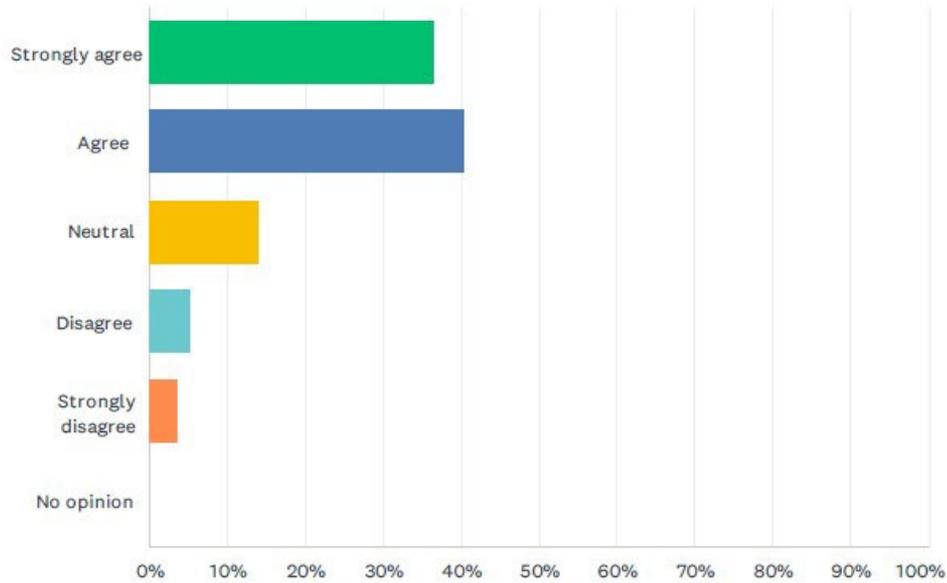
Answered: 170 Skipped: 0



ANSWER CHOICES	RESPONSES	
Strongly agree	25.88%	44
Agree	48.24%	82
Neutral	17.06%	29
Disagree	5.88%	10
Strongly disagree	2.94%	5
No opinion	0.00%	0
<b>TOTAL</b>		<b>170</b>

# MainePERS responds to my questions in a timely manner

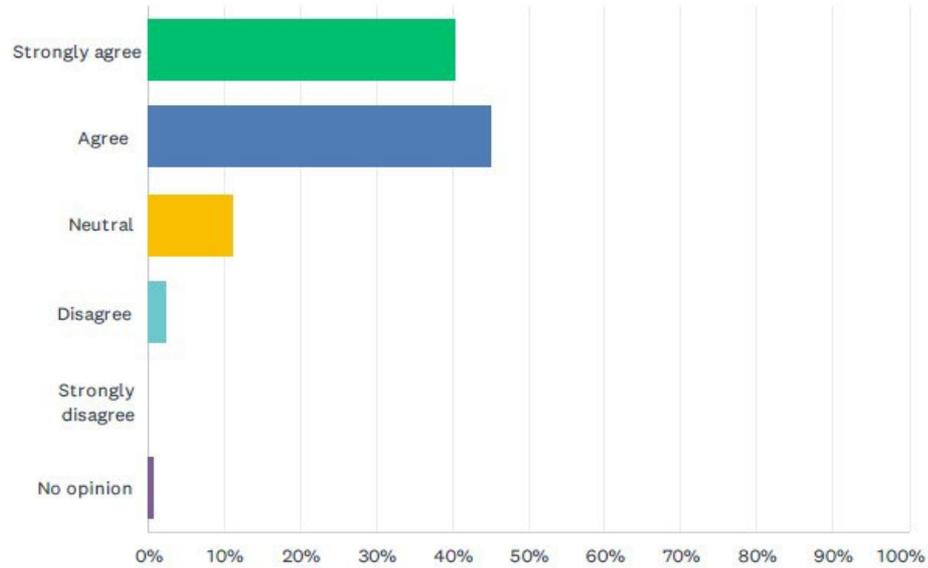
Answered: 170 Skipped: 0



ANSWER CHOICES	RESPONSES	
Strongly agree	36.47%	62
Agree	40.59%	69
Neutral	14.12%	24
Disagree	5.29%	9
Strongly disagree	3.53%	6
No opinion	0.00%	0
<b>TOTAL</b>		<b>170</b>

## MainePERS Staff are knowledgeable

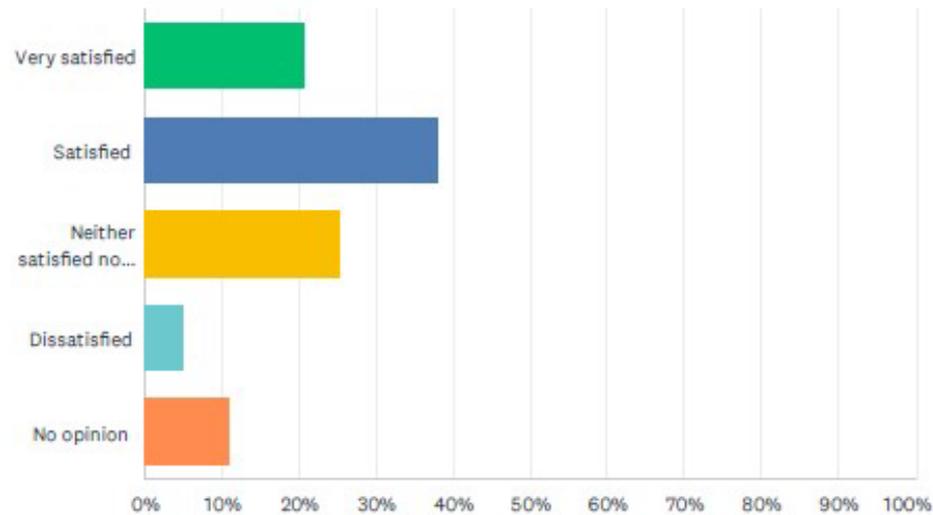
Answered: 170 Skipped: 0



ANSWER CHOICES	RESPONSES	
Strongly agree	40.59%	69
Agree	45.29%	77
Neutral	11.18%	19
Disagree	2.35%	4
Strongly disagree	0.00%	0
No opinion	0.59%	1
<b>TOTAL</b>		<b>170</b>

## How satisfied are you with the training and reference materials available on the MainePERS website?

Answered: 165 Skipped: 5



ANSWER CHOICES	RESPONSES	
Very satisfied	20.61%	34
Satisfied	38.18%	63
Neither satisfied nor dissatisfied	25.45%	42
Dissatisfied	4.85%	8
No opinion	10.91%	18
<b>TOTAL</b>		<b>165</b>



## **MainePERS to Launch Member Portal in Fall 2023**

MainePERS is planning to launch a secure online Member Portal as soon as fall 2023 for active and retired members that will offer convenient access to their MainePERS account information. This online portal will be rolled out in phases over a period of months. Additional details, including how to login, will be provided as each phased grouping is invited to participate.

Providing members with secure access to their information is important to MainePERS, and multi-layered security features will safeguard the online portal and member data. This includes portal infrastructure security and cybersecurity monitoring, as well multi-factor authentication for user access. Additionally, certain transactions will be limited or require further identification as a precaution.

Participating in the Member Portal is optional. Those who choose to create a user account will have access to the following:

The ability to see:

- For active members, the most recent and all available member account statements
- For retired members, recent and all available disbursements
- Current beneficiary elections for all applicable benefits (pension, Group Life Insurance)

The ability to access, download, and print certain documents which MainePERS has received from the member, has sent to the member, or otherwise has on-file in the member's account, such as:

- Advice of Deposit detail (Electronic Fund Transfer disbursement details)
- Refund Application
- Retirement Application
- W-4P/W-4R
- Member Statements
- 1099 Tax Forms
- Group Life Insurance application
- Preliminary Benefit Letter
- Benefit Estimates
- Notice of Retirement
- Final Benefit Letter
- Service Credit Purchase - Cost Statements
- Service Credit Purchase informational letters
- Refund Statements
- Benefit Verifications
- Beneficiary Updates
- Pre-retirement death benefits selection forms

The ability to update:

- Physical Address
- Email Address
- Phone Number
- Gender

The ability to access:

- Forms
- Handbooks
- The mainepers.org website and its services and additional information

Nearly every service that will be available through the Member Portal currently requires a phone call or an exchange of correspondence with MainePERS to receive information or complete a transaction. The online portal will provide 24/7 access to a member's own account information at an individual's convenience.

**Date:** July 26, 2023  
**To:** PLD Advisory Committee Members  
**From:** Kathy Morin, Director of Actuarial and Legislative Affairs  
**Re:** Cost-of-Living for PLD Retirees

As we did last year, we are providing preliminary information about inflation and retiree cost-of-living adjustments (COLA). This information is based on the 2022 valuation data and may change slightly once the 2023 valuation work has been completed.

### **Cost-of-Living for PLD Plan Retirees**

The Board of Trustees is mandated by rule to award a cost-of-living adjustment (COLA) on retirement benefits each September based on the increase in the Consumer Price Index for All Urban Consumers (CPI-U) as of June 30<sup>th</sup>. The CPI-U for the year ending June 30, 2023 was 3.0%.

The increase for the PLD Consolidated Plan is paid to eligible retirees on the total benefit up to a cap of 2.5%. The Board is expected to vote at its August 10, 2023 meeting to grant the 2023 COLA as provided under the Plan.

While the plan provides for a 2.5% COLA, the actuarial assumption used for funding purposes is 1.91%. This assumption is based on the COLA experience of the plan, and recognizes that the CPI-U is often lower than the 2.5% permitted under the plan. In years in which the CPI-U is less than the 1.91% assumption, the plan has an experience “gain,” which can decrease overall plan liabilities. In years in which the CPI-U is higher than the 1.91% assumption, as it has been for the past three years, the plan has an experience “loss,” which can increase the overall plan liabilities.

The following table provides the experience loss information for the 2.5% COLA for 2023.

	<b>COLA Assumption (1.91%)</b>	<b>Capped COLA (2.5%)</b>	<b>Experience Loss</b>
<b>Increase in UAL (in millions)</b>	\$37.6	\$49.2	\$11.6
<b>Increase in Aggregate Contribution Rate</b>	0.4%	0.5%	0.1%

Taken in isolation, the 2023 COLA would increase the aggregate plan rate by 0.1%. However, other plan experience (i.e., gains and losses) will be combined with the COLA experience to determine actual plan funding requirements.

**Cost-of-Living for Other Retirees**

The COLA provisions for retirees from the State-sponsored plans, including State employees, teachers, legislators and judges, are different from those that apply to PLD Plan retirees. Specifically, the cap for these plans is 3%, and it is payable on a maximum level of benefits (i.e., “COLA base”), which for 2023 is \$24,911.84. In contrast, the cap for the PLD Plan is 2.5%, and the COLA applies to the entire benefit.

**Information about recent COLA History**

Actions have been taken to provide additional COLAs to retirees for the past two years of extraordinarily high inflation as follows:

Year	CPI-U	State-Sponsored Plans	PLD Plan
2021	5.4%	<ul style="list-style-type: none"> <li>Additional 1% cumulative COLA</li> <li>2022 COLA Base increased by full 5.4%</li> </ul>	Additional 1% cumulative COLA
2022	9.1%	<ul style="list-style-type: none"> <li>1% One-time COLA payment approved in February 2023</li> <li>3% One-time COLA payment approved in July 2023</li> </ul>	Additional 1% cumulative COLA

**Information for Additional COLA to PLD Retirees**

To assist the Committee in its discussion, we worked with the System’s actuary to determine what the impacts would be if an additional COLA is paid to retirees from the PLD Plan.

We requested the actuary to provide us with the increase to the unfunded actuarial liability (UAL) and the total aggregate contribution rate under two scenarios, as follows:

1. Pay a one-time “ad hoc” COLA of 0.5%, which is the difference between the CPI-U of 3.0% and the COLA cap under the Plan of 2.5%. This would be a one-time payment to retirees, which would not add to the benefit amount subject to COLA in future years.

	Percentage of One-Time COLA
	0.5%
Increase in UAL (in millions)	\$0.9
Increase in Aggregate Contribution Rate*	0.0%*

\*There is an increase in the cost for the 0.5% one-time COLA, but the increase is not enough to impact the contribution rate when considered separately.

2. Pay an additional cumulative COLA, which would add to the benefit amount subject to COLA in future years.

	<b>Percentage of Additional Cumulative COLA</b>
	<b>0.5%</b>
<b>Increase in UAL (in millions)</b>	\$9.8
<b>Increase in Aggregate Contribution Rate*</b>	0.1%

\*Costs for these scenarios would be part of FY 2026 rates. Plan experience for FYs 2023 and 2024 also would impact rates for FY 2026.

**Next Steps**

Any additional cost-of-living adjustment to PLD retirees would require amendment to Rule Chapter 803.

**Recommendation**

The System does not have a recommendation.

## MEMORANDUM

**Date:** July 26, 2023  
**To:** PLD Advisory Committee Members  
**From:** Kathy Morin, Director of Actuarial and Legislative Affairs  
**Re:** Actuarial Valuation/Fiscal Year 2025 Rate-Setting

Fiona Liston and Bonnie Rightnour from Cheiron will join the meeting to discuss the upcoming June 30, 2023 Valuation and fiscal year 2025 rate setting. This preliminary discussion is to prepare the Committee in advance of the discussion in November, at which rates will be set for fiscal year 2025. A copy of the actuarial presentation will be provided in advance of the August 1 meeting.

### **2023 Valuation Results**

The System's actuary, Cheiron, is working on the June 30, 2023 valuation, which will be completed in October. The results of the valuation report will be presented to the Board of Trustees for acceptance at its meeting on October 12. Cheiron will present the valuation report results to the Committee at its November 7 meeting.

### **Fiscal Year 2025 Rate Setting**

Employer and member rates for fiscal year 2025 will be determined based on the results of the June 30, 2023 valuation work. Fiona will review how rates were established for fiscal year 2024 and discuss projected rates for fiscal year 2025, continuing with an approach that supports the goals of: 1) allocating costs 58% to employers and 42% to employees, and 2) paying the aggregate rate that is produced by the annual valuation. In order to provide employers with fiscal year 2025 rates in a timely manner, the Committee will need to take an action to recommend rates at the November 7 meeting.

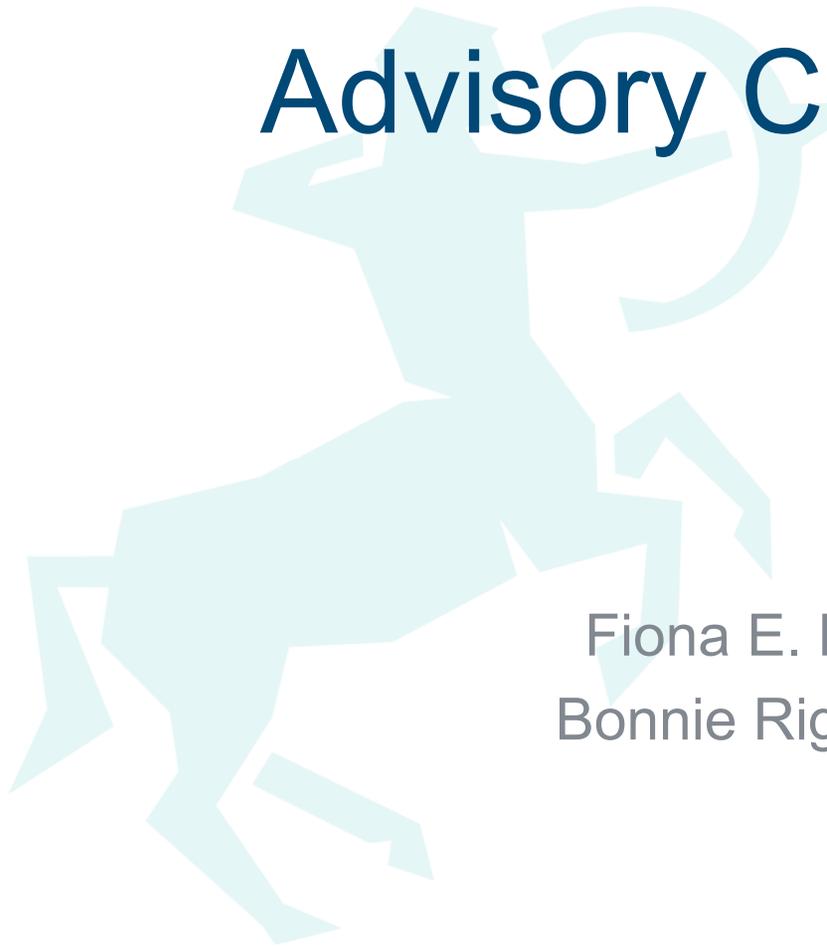
# Maine Public Employees Retirement System



## PLD Consolidated Plan Advisory Committee Meeting

August 1, 2023

Fiona E. Liston, FSA, EA, MAAA  
Bonnie Rightnour, FSA, EA, MAAA





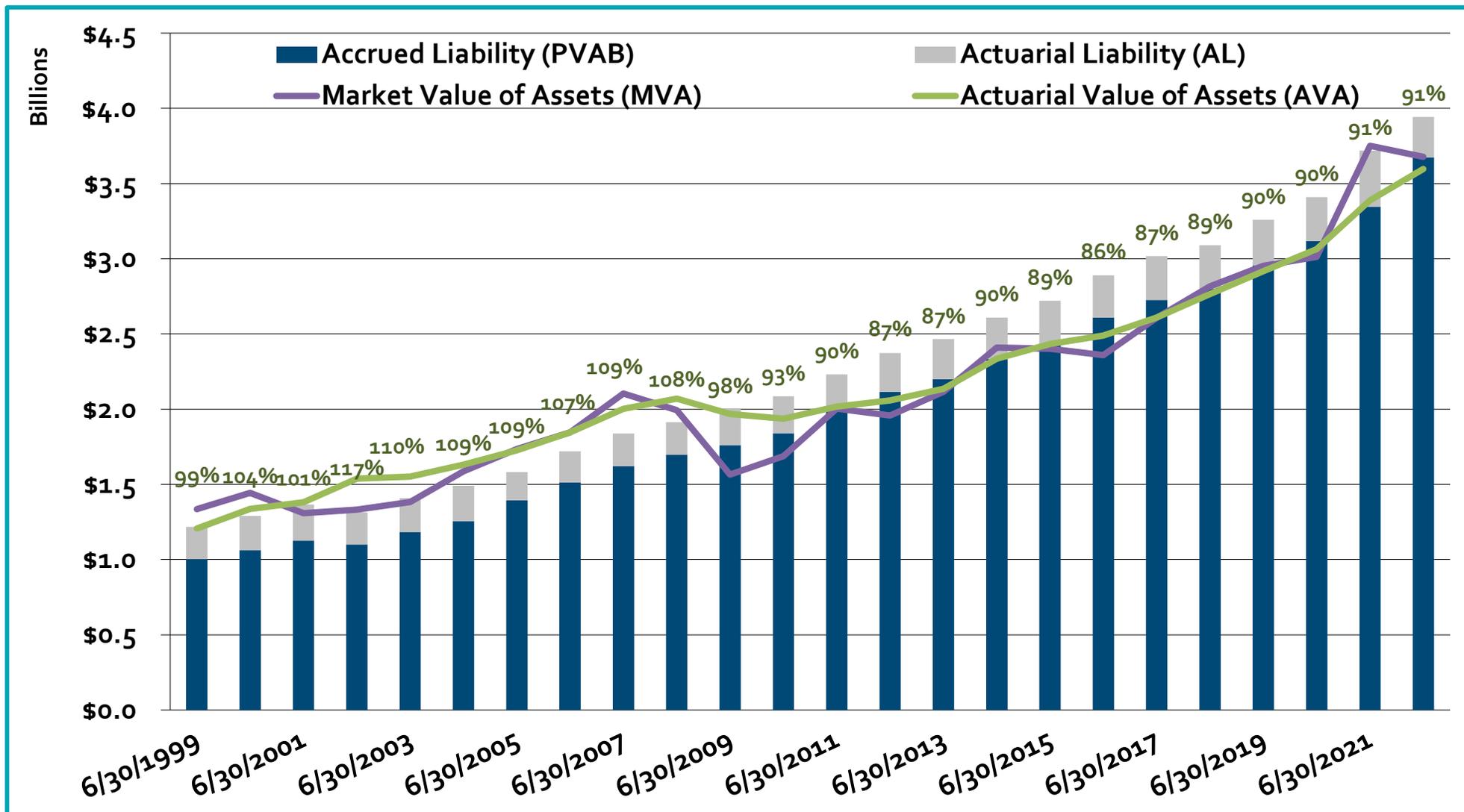
- Historical Review
- Process of Rate Setting
- FY 2025 Rate Setting Projections
- COLA Provisions



# Historical Review



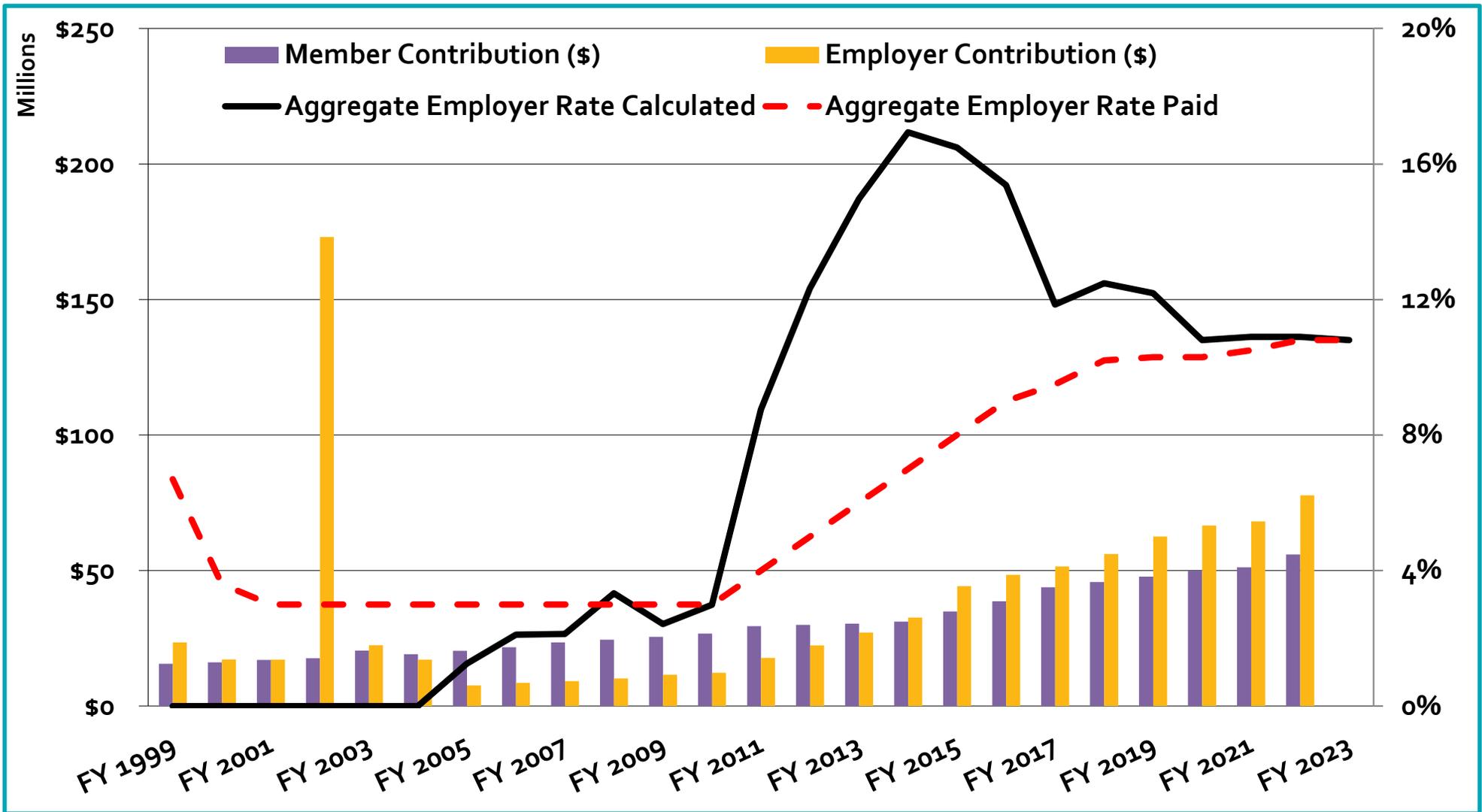
# Historical Review – Assets & Liabilities



Percentages shown are AVA funded ratios.

Consolidated Plans Only

# Historical Review – Contributions



Consolidated Plans Only



# Process of Rate Setting

# PLD Rate Setting Methodology



PLD employer and member rates for FY 2020 and beyond are based on a risk-sharing framework

- 58% PLD, 42% member
- Contribution capped 12.5% employer, 9% member
- Caps apply to the aggregate rates in both cases
- Plan-specific PLD rates for each of the three Regular Plans and eight Special Plans
- PLD member rates for each of the Regular Plans are now split into two distinct rates. A single distinct member rate continues for each Special Plan.
  - Age 60 Plan
  - Age 65 Plan

# History and Remaining Concerns



- During the period FY10-FY19 there were significant increases in the aggregate contribution rate due to the difficulty of growing from 3% to the calculated cost
  - This issue is largely in the past
- Goal of having PLD pay 58% of the cost and member pay 42% has not yet been met
  - Original fixed member rates varied by the plan but did not change by year
  - Goal of 58/42 called for significant movement in some of the plans
  - All member rates aligned as of last rate setting

# PLD Contribution Rates – Full Adjustment



	<u>FY 2023 Rates</u>			<u>FY 2024 Rates</u>			<u>DIFFERENCE</u>		
	<u>PLD</u>	<u>Member*</u>	<u>Total</u>	<u>PLD</u>	<u>Member*</u>	<u>Total</u>	<u>PLD</u>	<u>Member*</u>	<u>Total</u>
Regular AC	10.2%	7.3%	17.5%	10.1%	7.3%	17.4%	(0.1%)	0.0%	(0.1%)
Regular BC	5.6	3.9	9.5	5.3	3.8	9.1	(0.3)	(0.1)	(0.4)
Special 1C	14.7	9.7	24.4	14.8	10.7	25.5	0.1	1.0	1.1
Special 2C	11.4	8.2	19.6	11.6	8.4	20.0	0.2	0.2	0.4
Special 3C	13.4	9.7	23.1	12.8	9.3	22.1	(0.6)	(0.4)	(1.0)
Special 4C	10.3	8.1	18.4	12.2	8.9	21.1	1.9	0.8	2.7
Regular AN	8.5	6.6	15.1	8.9	6.5	15.4	0.4	(0.1)	0.3
Special 1N	12.5	9.0	21.5	12.4	8.9	21.3	(0.1)	(0.1)	(0.2)
Special 2N	7.4	6.8	14.2	10.4	7.5	17.9	3.0	0.7	3.7
Special 3N	9.5	8.1	17.6	11.1	8.1	19.2	1.6	0.0	1.6
Special 4N	6.0	7.2	13.2	9.1	6.6	15.7	3.1	(0.6)	2.5
Aggregate	10.8	7.8	18.6	10.9	7.8	18.7	0.1	0.0	0.1

\* Aggregate member rate shown. Actual rates are 0.75% lower for age 65 regular plans than age 60



- Concern about moving individual rates for PLD or member by too much at any one time
  - Makes budgeting difficult
  - Rates could move in the opposite direction in future years
- Committee decided to restrict the one-year movement of either PLD or member rate to be no more than 1.0% of payroll
  - Also opted to hold Regular AC rate at 10.2% rather than allowing for a 0.1% decline
- Disparity in PLD rates still remain (assuming no change in aggregate rate)
  - Small plans (4C, 2N, 3N, 4N)
  - All member rates have been adjusted to reflect 7/1/2022 valuation results

# PLD Contribution Rates – 1.0% Restriction



	<u>FY 2023 Rates</u>			<u>FY 2024 Rates**</u>			<u>DIFFERENCE</u>		
	<u>PLD</u>	<u>Member*</u>	<u>Total</u>	<u>PLD</u>	<u>Member*</u>	<u>Total</u>	<u>PLD</u>	<u>Member*</u>	<u>Total</u>
Regular AC	10.2%	7.3%	17.5%	10.2%	7.2%	17.4%	0.0%	(0.1)%	(0.1)%
Regular BC	5.6	3.9	9.5	5.3	3.8	9.1	(0.3)	(0.1)	(0.4)
Special 1C	14.7	9.7	24.4	14.8	10.7	25.5	0.1	1.0	1.1
Special 2C	11.4	8.2	19.6	11.6	8.4	20.0	0.2	0.2	0.4
Special 3C	13.4	9.7	23.1	12.8	9.3	22.1	(0.6)	(0.4)	(1.0)
Special 4C	10.3	8.1	18.4	11.3	8.9	20.2	1.0	0.8	1.8
Regular AN	8.5	6.6	15.1	8.9	6.5	15.4	0.4	(0.1)	0.3
Special 1N	12.5	9.0	21.5	12.4	8.9	21.3	(0.1)	(0.1)	(0.2)
Special 2N	7.4	6.8	14.2	8.4	7.5	15.9	1.0	0.7	1.7
Special 3N	9.5	8.1	17.6	10.5	8.1	18.6	1.0	0.0	1.0
Special 4N	6.0	7.2	13.2	7.0	6.6	13.6	1.0	(0.6)	0.4
Aggregate	10.8%	7.8%	18.6%	10.9%	7.8%	18.7%	0.1%	0.0%	0.1%

\* Aggregate member rate shown. Actual rates are 0.75% lower for age 65 regular plans than age 60.

\*\* FY2024 Rates based on no movement greater than 1.0% of payroll.

# Remaining Discrepancy in FY 2024



	<u>Full Adjustment</u>			<u>As Adopted</u>			<u>Remaining</u>		
	<u>PLD</u>	<u>Member*</u>	<u>Total</u>	<u>PLD</u>	<u>Member*</u>	<u>Total</u>	<u>PLD</u>	<u>Member*</u>	<u>Total</u>
Regular AC	10.1%	7.3%	17.4%	10.2%	7.2%	17.4%	(0.1%)	0.0%	(0.1%)
Regular BC	5.3	3.8	9.1	5.3	3.8	9.1	0.0	0.0	0.0
Special 1C	14.8	10.7	25.5	14.8	10.7	25.5	0.0	0.0	0.0
Special 2C	11.6	8.4	20.0	11.6	8.4	20.0	0.0	0.0	0.0
Special 3C	12.8	9.3	22.1	12.8	9.3	22.1	0.0	0.0	0.0
Special 4C	12.2	8.9	21.1	11.3	8.9	20.2	0.9	0.0	0.9
Regular AN	8.9	6.5	15.4	8.9	6.5	15.4	0.0	0.0	0.0
Special 1N	12.4	8.9	21.3	12.4	8.9	21.3	0.0	0.0	0.0
Special 2N	10.4	7.5	17.9	8.4	7.5	15.9	2.0	0.0	2.0
Special 3N	11.1	8.1	19.2	10.5	8.1	18.6	0.6	0.0	0.6
Special 4N	9.1	6.6	15.7	7.0	6.6	13.6	2.1	0.0	2.1
Aggregate	10.9%	7.8%	18.7%	10.9%	7.8%	18.7%	0.0%	0.0%	0.0%

\* Aggregate member rate shown. Actual rates are 0.75% lower for age 65 regular plans than age 60.

# PLD Head Counts by Plan



## Active Head Counts as of 6/30/2022

	<u>Age 60</u>	<u>Age 65</u>	<u>Total</u>	<u>Payroll*</u>	<u>% of Total</u>
Regular AC	3,298	4,774	8,072	\$444.6	65.4%
Regular BC	20	24	44	2.8	0.4
Special 1C			220	18.4	1.8
Special 2C			1,217	84.4	9.8
Special 3C			1,797	130.6	14.5
Special 4C			140	8.0	1.1
Regular AN	274	409	683	36.2	5.5
Special 1N			11	0.7	0.1
Special 2N			28	1.8	0.2
Special 3N			135	9.6	1.1
Special 4N			15	1.0	0.1
<b>TOTAL PLAN</b>			<b>12,362</b>	<b>\$738.1</b>	<b>100.0%</b>

\* Payroll figures are in millions

# PLD Aggregate Projections



- 7/1/2023 Valuation will produce an aggregate contribution rate to be allocated to the subplans
- Rate will depend on liability experience and on investment gain/loss
- Projection model predicts the following changes to the 18.7% rate
  - With 6.5% return 18.7%
  - With 5% return 18.9%
  - With 3% return 19.1%

Consolidated Plans Only

# Cost-Sharing Provision



- If the aggregate contribution rate developed in a given valuation exceeds the maximum level of 21.5% of payroll there may be a reduction in the COLA granted to retirees in an amount designed to close that gap
- For example – if the aggregate rate is calculated to be 23% of payroll
  - This is 1.5% in excess of the cap
  - If payroll is \$750 million then the contribution shortfall would be \$11.25 million
  - The amount of COLA otherwise payable to retirees would be reduced by an amount sufficient to recoup this shortfall
- This provision has not been triggered since it was instituted as part of the 2018 plan/funding changes

# Ad Hoc COLAs



- COLAs are based on the increase in CPI, capped at 2.5%
- In recent years, inflation has run higher than 2.5% and consideration has been given to offering an additional increase in retiree benefits to reduce erosion of their purchasing power
- An additional 1% COLA was granted effective 9/1/2021 and again on 9/1/2022
- The costs of providing the additional COLAs are amortized over a 20-year period and become an element of the Plan's overall rate
- Rate increases are shared between PLD and member and also between COLA and non-COLA plans
  - Rates allocated by normal cost so non-COLA plans have a smaller share of the cost
  - For the 9/1/2021 ad hoc COLA, we estimated 0.1% increase in the aggregate rate, which did not materialize

# Required Disclosures



In preparing this presentation, we relied on information supplied by the Maine Public Employees Retirement System. This information includes, but is not limited to, the plan provisions, employee data, and financial information. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

The actuarial assumptions, models used, data and methods are those used in the preparation of the latest actuarial valuation reports prepared for these programs as of June 30, 2022.

The results of this presentation rely on future plan experience conforming to the underlying assumptions and methods outlined in the reports. Future results may differ significantly from the current results presented in this presentation due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and changes in plan provisions or applicable law.

This presentation and its contents have been prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this presentation. This presentation does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

Cheiron's presentation was prepared solely for the Maine Public Employees Retirement System for the purposes described therein, except that the plan auditor may rely on the report solely for the purpose of completing an audit related to the matters herein. Other users of this presentation are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to any other user.

Fiona E. Liston, FSA, EA, MAAA  
Principal Consulting Actuary

Bonnie Rightnour, FSA, EA, MAAA  
Principal Consulting Actuary

**Date:** July 26, 2023  
**To:** PLD Advisory Committee Members  
**From:** Kathy Morin, Director, Actuarial and Legislative Affairs  
**Re:** Legislative and Rulemaking Update

**LEGISLATIVE UPDATE**

The 131<sup>st</sup> Legislature adjourned on July 26, 2023. The Legislature considered several bills pertaining to the programs administered by MainePERS. This memo provides a summary of bills that could impact the Participating Local District Consolidated Plan as well as other bills of interest, including the status of each bill upon adjournment.

**ENACTED LAWS IMPACTING PLD PLAN****PL 2023, c. 246 (LD 313) – PURCHASE OF SERVICE CREDIT**

Section 2 of this bill permits certain former employees of a withdrawn PLD that subsequently rejoins the Plan to purchase service credit. This provides the same treatment as other similarly situated employees received under PL 2021, c. 90. The cost for these purchases is fully paid by the employees. A copy of the enacted law is included with this memo. This law will be effective October 25, 2023.

**BILLS BEING CARRIED OVER TO SECOND SESSION****LD 426 – MILITARY SERVICE PURCHASE**

This bill would expand the definition of “federally recognized period of conflict,” which would permit more members to purchase military service credit at a subsidized rate.

**LD 1152 – LONG-TERM DISABILITY INSURANCE (LTDI)**

This bill requires the Board to offer long-term disability insurance coverage to participating employers, and requires employers to pay the full cost of that coverage. This bill is the version of the proposed legislation included in the November 2022 Long-Term Disability Insurance Implementation Plan that was favored by the labor members of the stakeholder group.

**PROPOSED BILLS THAT DID NOT PASS****LD 635 – RETIRE/RETURN TO WORK**

The intent of this bill was to permit retired law enforcement officers to return to work as school resource officers. The sponsor was unaware that this was already permissible under the Plan.

### **LD 882 – LOCAL DISTRICT DEFINITION EXPANSION**

This bill would have allowed certain non-municipal emergency medical service providers to participate in the PLD Consolidated Plan. The System informed the sponsor that the proposal raised plan compliance issues.

### **LD 733 – ANNUAL STATEMENTS**

This bill required employers and MainePERS to provide an annual benefits statement and specified what must be included in the statement.

### **LD 742 – DIVESTMENT**

This bill required MainePERS to no longer invest in companies that are boycotting Maine lobster and to divest of current holdings, in accordance with sound investment criteria and consistent with the Board's fiduciary obligations.

### **LD 1562 – FIDUCIARY RESPONSIBILITY STANDARDS**

This bill would have established standards of care for fiduciaries of the Maine Public Employees Retirement System. The System informed the sponsor that the bill was unnecessary since the Maine State Constitution and federal and state laws and regulations already clearly outline the fiduciary responsibilities of the Board.

### **LD 1759 – DISABILITY PROGRAM**

This bill would have made several changes to the disability retirement program administered by MainePERS.

### **OTHER BILLS OF INTEREST**

#### **LD 1123 – REBUTTABLE PRESUMPTION**

This bill as originally drafted would have created a rebuttable presumption under MainePERS disability laws for law enforcement officers about whether certain injuries or diseases occurred in the line of duty and without willful negligence. Because MainePERS disability does not distinguish between work and non-work related injuries or diseases, the presumptions would have no bearing on eligibility for disability benefits. The bill also creates the presumption for workers compensation benefits. The bill was amended to remove the section pertaining to MainePERS disability.

#### **Resolve 2023, c. 23 (LD 1230) – WEP/GPO INTERSTATE COMPACT**

This enacted Resolve directs the System to study the creation and adoption of an interstate compact with other states affected by the WEP and GPO. MainePERS is required to submit a report of its recommendations no later than December 6, 2023.

**PL 2023, c. 167 – MAINESTART PARTICIPATION**

This enacted law makes employees of the Maine Retirement Savings Board eligible for participation in the MaineSTART plans offered by MainePERS.

**RULEMAKING UPDATE**

There is no rulemaking currently in progress.

STATE OF MAINE

IN THE YEAR OF OUR LORD

TWO THOUSAND TWENTY-THREE

S.P. 134 - L.D. 313

**An Act to Allow Game Wardens to Transfer Retirement Service, Allow Certain Employees of Participating Local Districts to Purchase Service Credit and Allow Transfer of Membership from the State Employee Retirement Plan to Another Plan**

**Be it enacted by the People of the State of Maine as follows:**

**Sec. 1. 5 MRSA §17656, sub-§1**, as amended by PL 2007, c. 542, §§1 and 2, is further amended to read:

**1. Reemployment with new employer.** Membership of a member who is reemployed with a new employer, or who transfers from one state employee plan to another state employee plan, is governed as follows:

A. Any member of the State Employee and Teacher Retirement Program or the Participating Local District Retirement Program whose service is terminated as a state employee, teacher or participating local district employee and who becomes employed as a state employee, teacher or participating local district employee with a new employer or who transfers from one state employee plan to another state employee plan shall, if the member has not previously withdrawn the member's accumulated contributions:

- (1) Have the membership transferred to the member's account with the new employer or new plan; and
- (2) Be entitled to all benefits that:
  - (a) Are based on creditable service and earnable compensation with the previous employer or previous plan and the provisions of this Part in effect with respect to the previous employer or previous plan at the date of termination of service by the member; and
  - (b) Do not require additional contributions by the new employer.

B. The new employer or new plan may elect to include the creditable service and earnable compensation of the member with the previous employer with the creditable service and earnable compensation with the new employer. If that election is made, the

new employer shall make, from time to time, whatever contributions are necessary to provide the benefits under the applicable retirement program for the member as have accrued to the member by reason of the member's previous employment and as may accrue to the member by reason of the member's new employment.

C. If the new employer makes the election provided under paragraph B, or the member makes the election provided under paragraph D, all funds in the applicable retirement program contributed by the member's former employer or under the previous plan on account of the member's previous employment must be transferred to the account of the new employer or new plan and must be used to liquidate the liability incurred by reason of the previous employment.

D. Notwithstanding paragraph A, a member of the Maine Public Employees Retirement System who is a game warden, a law enforcement officer as defined in Title 25, section 2801-A, subsection 5; or a state firefighter, whose previous membership was based upon employment as a municipal firefighter as defined in section 286-M, a game warden, a law enforcement officer or a state firefighter, or their employer, may elect to make the contribution necessary to include all or part of the member's creditable service and earnable compensation from the prior plan in the new plan, including a transfer from one state employee plan to a different state employee plan. For members moving from one state employee plan to another state employee plan, no separation of service or reemployment is necessary. The retirement system shall establish procedures for determining the contribution necessary for such a member to carry forward all or part of the creditable service and earnable compensation from a prior plan or plans. For purposes of this paragraph, "state firefighter" means a person employed by the State with the primary responsibility of aiding in the extinguishment of fires and includes a member of emergency medical services line personnel as defined in section 286-M, subsection 2, paragraph H. For purposes of this paragraph, "game warden" means a person appointed by the Commissioner of Inland Fisheries and Wildlife pursuant to Title 12, section 10351, subsection 1.

**Sec. 2. Former participating local district employee may purchase service credit.** A former employee of a local district who was not permitted to become a member of the Participating Local District Retirement Program when the local district resumed participation in the program under the Maine Revised Statutes, Title 5, section 18254-A because the former employee previously elected not to maintain membership when the local district withdrew from participation and who has become a member as an employee of another local district may purchase the service credit under Title 5, section 18252-A, subsection 1, paragraph E and Title 5, section 18254, subsection 1 if the employee is still employed by the local district. The purchase of service credit under this section must be completed by December 31, 2023.

**Date:** July 26, 2023  
**To:** PLD Advisory Committee  
**From:** Sherry Vandrell, Chief Financial Officer  
**Subject:** Employer Auditing Update

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Since our last report, twenty additional reviews of PLD employers have been completed, for a total of 106 since the inception of the program. Eight reviews are currently in process. The pace of the reviews has picked up over the last several months with staff focusing on smaller employers and employers who might have recently joined the plan or who have made plan changes.

Of the 106 PLD reviews completed to date, 102 have resulted in findings related to contributions and/or missing paperwork. These findings include both reporting contributions on compensation that is not considered earnable for the Plan resulting in the need for a refund, as well as not reporting contributions for compensation that is considered earnable, resulting in the need to collect additional contributions. Other findings include missing membership applications for declining members, missing termination dates, and other paperwork related issues. To date, approximately 97% of all findings identified have been resolved satisfactorily.



# PLD Plan Activity Memo

Date: August 1, 2023  
 To: PLD Advisory Committee Members  
 From: Deanna Doyle, PLD Plan Administrator

## New or Rejoining PLD Employers (3)

Employer	Plan	Effective	# of Members or Potential Members	Comments
North Yarmouth, Town of (P0395)	AC & 3C	8/1/2023	14	Town of North Yarmouth joined effective <b>8/1/2023</b> , adopted 3C for full-time Firefighters and EMS employees and adopted AC for full-time general government employees and appointed officials. Town is allowing employees to purchase prior service at the employees' expense.
Raymond, Town of (P0394)	3C	9/1/2023	12	Town of Raymond will join effective <b>9/1/2023</b> , adopting 3C for full-time firefighters and EMS employees. Town is allowing employees to purchase prior service at the employees' expense.
RSU #35 - MSAD #35 (P0396)	AC	7/1/2023	7	RSU #35 - MSAD #35 joined as new school support PLD effective <b>7/1/2023</b> under AC for their Administrators. RSU is allowing employees to purchase prior service at the employees' expense.

## Employer Plan Changes (13)

Employer	New Plan	Old Plan	# of Members	Comments
Bar Harbor, Town of (P0015)	3C	4C	11	Town of Bar Harbor adopted 3C for firefighters for future service only effective <b>7/1/2023</b>
Franklin County (P0102)	N/A	N/A	N/A	Franklin County adopted the limited period open enrollment provision effective <b>8/1/2023</b> . Beginning with the annual open enrollment in 2023, non-participating, eligible employees with less than 5 years of employment will have additional opportunity to join MainePERS
Hancock County (P0056)	2C	4C and AC	20	Hancock County adopted 2C for all service for law enforcement officers with service before 7/1/2020 who are employed on and participating on 8/1/2023. Plan change is effective <b>8/1/2023</b> and County will pay IUUAL of \$173,404.00 in a lump sum by 8/31/2023.
Hermon, Town of (P0150)	3C	AN	2	Town of Hermon adopted 3C for firefighters for future service only effective <b>5/1/2023</b>
Houlton, Town of (P0010)	3C	AC	24	Town of Houlton adopted 3C for future service only for Police, Fire, EMS employees and Dispatchers effective <b>7/1/2023</b>
New Gloucester, Town of (P0210)	3C	AC	1	Town of New Gloucester adopted 3C for future service only for firefighters effective <b>7/1/2023</b>
Old Orchard Beach, Town of (P0140)	3C	2C	17	Town of Old Orchard Beach adopted 3C future service only for firefighters and EMS employees effective <b>8/1/2023</b>
RSU #49 - MSAD #49 Fairfield-Support	AN	N/A	12	RSU #49 added coverage for school secretaries under AN effective <b>7/1/2023</b> and is allowing these newly eligible employees who join to purchase credit for prior service with the RSU

### Employer Plan Changes (Continued)

Employer	New Plan	Old Plan	# of Members	Comments
Standish, Town of (P0371)	2C	2N	15	Town of Standish adopting 2C for future service only for all covered employees effective <b>9/1/2023</b> .
Waterville Fire & Police (City of Waterville - P0066)	AC	N/A	2	City of Waterville (fka Waterville Fire & Police) added coverage under AN for City Manager and Assistant City Manager effective <b>7/1/2023</b> . City is allowing employees to purchase prior service at the employees' expense.
West Bath, Town of (P0333)	3C	AC	1	Town of West Bath adopted 3C for all service prior to 8/1/2021 for firefighters effective <b>7/1/2023</b> and is paying the \$11,430.00 IUUAL in a lump sum by 7/31/2023.
West Bath, Town of (P0333)	AC	N/A	14	Town of West Bath added coverage for its full-time, non-Teacher, school support employees who work at least 36 hours per week under AC effective <b>7/1/2023</b> . Town is allowing employees to purchase prior service at the employees' expense and can enter into an agreement with employees to share in the purchase at the school board's discretion.
Winslow, Town of (P0362)	AC	N/A	16	Town of Winslow added coverage for full-time, non-union, general gov't employees and appointed officials effective <b>7/1/2023</b> . Town is allowing employees to purchase prior service at the employees' expense.

### Pending Plan Change Inquiries (25)

Employer Plan	New Plan	Old Plan	# of Members	Comments
Bangor, City of (P0020)	1C or 3C	2C	63	Adopt 1C or 3C for police officers future service only
Bangor, City of (P0020)	AC	N/A	?	Add coverage for general gov't employees under AC
Bangor, City of (P0020)	1C	3C	87	Adopt 1C from 3C for firefighters future service only - if make change existing firefighters will make an election to remain in 3C or move to 1C.
Belgrade, Town of (P0383)	AC	N/A	?	Add coverage under AC for general gov't employees
Boothbay Harbor, Town of (P0146)	AC/3C	2C	7	Adopt 3C for public safety (2) and adopt AC for general gov't employee new hires - existing general gov't employees remain under 2C
Brunswick, Town of (P0042)	2C, 3C or 4C	AC	8	Adopt Special Plan 2C, 3C or 4C for dispatchers
Cumberland County (P0005)	3C	2C	57	Adopt 3C future service only for law enforcement officers
Dover-Foxcroft, Town of (P0167)	AC, 2C	AN	23	Adopt COLA and/or Special Plan future service only
Harrison, Town of (P0280)	N/A	N/A	?	Adopting limited period open enrollment
Kittery, Town of (P0014)	1C, 2C, 3C or 4C	AC	8	Adopt special plan for firefighters
Limington, Town of (P0388)	3C	2C	4	Adopt 3C for firefighters/EMS employees for future service only 1/1/2024
Mexico, Town of (P0074)	3C	2C	4	Adopt 3C for future service only for police - heard from labor but not from Town on this
Newport, Town of (P0314)	3C	2C	7	Adopt 3C for future service only for police, firefighters and EMS employees
Old Town, City of (P0111)	3C	3N	25	Adopt 3C for firefighters for future service only
Orrington, Town of (P0209, P0209A)	AC	AN	15	Adopt COLA for all service or future service only

**Pending Plan Change Inquiries (Continued)**

<b>Employer Plan</b>	<b>New Plan</b>	<b>Old Plan</b>	<b># of Members</b>	<b>Comments</b>
Pittsfield, Town of (P0110)	AC, 2C, 3C	AN	?	Adopt better plan for some or all classifications of employees
Presque Isle, City of (P0004)	2C	AC	?	Adopt 2C for public works employees future service only
Regional School Unit No. 25 (P0321)	AC	AC	1	Add coverage for additional directors under AC
Richmond, Town of (P0213)	1C,2C,3C,4C	AC	1	Adopt special plan for police future service only
Rockland, City of (P0018)	1C	3C	13	Adopt 1C from 3C for police officers who elect to move to new plan future service only
RSU #29 - MSAD #29 Houlton (P0168)	AC	AC	?	Add coverage for additional classifications of school support employees under AC
University of Maine System (P0379)	2C	2C	?	Take action to allow employees who were employed before 7/1/2022 to purchase credit for prior service to UMS at the employees' expense
Waterboro, Town of (P0356)	AN, 3N	N/A	?	Add coverage for part-time employees who work less than 32 hrs/wk but more than 20 hrs/wk and/or for elected/appointed officials under existing applicable plan AN or 3N
Wells Fire and Police (P0349)	1C	2C	19	Adopt 1C for police future service only or all service
Wells, Town of (P0107)	AC	AN	40	Adopt AC future service only or all service for general gov't employees and dispatchers with service before 7/1/2020

<b>Pending New or Rejoining PLD Employer Inquiries (20)</b>				
<b>Employer</b>	<b>In Addition to SS?</b>	<b>Effective</b>	<b># of Potential Members</b>	<b>Comments</b>
Arundel, Town of	Yes	2022	?	New - Join for fire/EMS
Bristol, Town of	Yes	2023	?	New
Charleston, Town of	No	2023	?	New
Fiddlehead School	No	2023	?	New
Gouldsboro, Town of	Yes	2023	?	New - Join for police & harbor masters
Gray, Town of	Yes	2023	?	New - Join for fire/EMS
Hebron, Town of	No	2023	?	New
Howland, Town of	Yes	2023	?	Rejoin 7/1/2023 under Consolidated Plan for public safety employees under 3C
Kenduskeag, Town of	Yes	2023	2	New PLD - join for new fire chief, firefighter
Machias, Town of	Yes	2023	?	New PLD - Join 7/1/2023 for police under 1C or 3C
Northern Oxford Regional Amulance Service	No	2023	?	New
Palmyra, Town of	Yes	2023	?	New
Peru, Town of	Yes	2023	?	New PLD - also wants 457 Plan with MaineStart
Portland Water District	Yes	2023	180	New PLD - join under AC or 2C
Region 9 Technical Center	No	2023	?	New
RSU #35 - MSAD #35	Yes	2023	?	New School Support PLD
RSU #74 - MSAD #74 (P0460)	Yes	2023	?	New School Support PLD (currently GLI only)
RSU #87 - MSAD #23	No	2023	?	New School Support PLD
Vinalhaven, Town of	Yes	2023	?	New
Windsor, Town of	Yes	2023	?	New
<b>Active Withdrawal /Partial Withdrawal Inquiries (2)</b>				
<b>Employer</b>	<b>In Addition to SS?</b>	<b>Effective</b>	<b># of Potential Members</b>	<b>Comments</b>
Community Regional Charter School (P0345)	No	9/30/2023	0	Considering excluding Ed Tech Levels I & II, Administrative and Custodial Staff going forward - currently 11 of these positions
Midcoast Council of Governments (P0343)	No	TBD	?	Wants to make full withdrawal, have not be administering plan appropriately for several years so need to resolve membership issues first
<b>PLD Employers Dissolving/Going Out of Business (1)</b>				
<b>Employer</b>	<b>In Addition to SS?</b>	<b>Effective</b>	<b># of Potential Members</b>	<b>Comments</b>
Harpswell Coastal Academy (P0350)	No	End of 2022/2023 SY	16	School's charter was not renewed and so they closed their doors at the end of the 2022/2023 SY.