

Retirement Board Meeting
April 21, 2009
1 PM
Montague Town Hall

Agenda

New Members: Sharon Hebert, GMR, interventionist, 3/16/09

BOARD VOTE to accept new member.

1. Michael Little, WWT has requested information on a buy back of previous creditable service from when he worked at the WWT, 12/29/03-5/13/07 and was refunded May 31, 2008. The buy back will add 3 years 7 months creditable service. The amount due if paid by December 31, 2009 is \$10,693.01 in deductions and \$724.28 in interest for a total of \$11,417.29.

BOARD VOTE to allow buy back of creditable service.

2. MIIA – worker’s compensation policy – offering a 5% prepayment discount for the Fiscal Year 2010. (Last year’s policy was \$170.00 – discount would be \$8.50)

BOARD VOTE to renew w/c policy.

3. Samuel Lovejoy, selectman 5/16/00-5/23/03, would like to buy back the time he spent as a selectman through the State Retirement Board. Mr. Lovejoy never elected to become a member of the Montague Retirement System and deductions were never withheld from his earnings. Per Attorney Gibson, the Board has no obligation to accept liability for this individual and therefore the SRB must give him his creditable service and allow the buy back through them.

BOARD VOTE to deny 3 (8) c liability.

4. Spring Regional Administrator’s meeting, May 28, 2009 at The Tea Room in Holyoke. S. Hildreth to attend.

BOARD VOTE to approve travel reimbursement.

Next meeting Tuesday May _____ 26 _____, 2009 @ 1:00 PM

Meeting adjourned @ _____