

Retirement Board Meeting
January 27, 2015
1 PM
Montague Town Hall

Agenda

1. **New Members:** Deborah Bix, GMR, paraprofessional, 12/15/14
Ian Hyp, GMR, paraprofessional, 1/5/2015
William St. Cyr, GMR, Network Manager, 1/5/15
Teresa Canuel, GMR, paraprofessional, 12/22/14

BOARD VOTE to approve new members.

1. The purpose of this public meeting is for the Retirement Board to consider granting a cost of living adjustment (COLA) to retirees pursuant to G.L. Chapter 32, 103 (i), and to determine the amount of the increased COLA, up to a 3% maximum. The Social Security Administration has announced that the latest COLA is 1.7%.

BOARD VOTED to grant a% (3% maximum) COLA effective 7/1/2015, for retirees retired prior to 7/1/14 and payable on 7/31/2015 pursuant to section 103 (i).
(section 103 (i)= maximum of 3%)

2. Discuss the appointment of the 5th member of the Board. Marianne Fiske's term will expire 1/31/15, will the Board vote to appoint Ms. Fiske for another 3 year term, 2/1/15-1/31/18?

BOARD VOTE to appoint Ms. Fiske as the 5th member of the Board, 2/1/15-1/31/18.

NOTICE: Conflict of Interest Law test must be taken again, please print out the receipt page and give to Deb Bourbeau, Town Clerk by February 2, 2015.

NOTICE: Harry Seagar, ADR, MHA – has completed a retiree evaluation and it has been determined by PERAC that he is unable to perform the essential duties of his job. The Board is not required to take any further action.

Next meeting Tuesday, February __24____, 2015 @ **9:00 AM**

Financial reports for 2014

Meeting adjourned @ _____

Annual items:

Jan/Feb post COLA hearing, discuss board stipend (memo #2/2012)

Sept – vote chairman

Oct – Administrator evaluation & compensation, budget for next year