

**Retirement Board Meeting  
Via Zoom – Invite Below  
Tuesday November 28, 2023  
9:00 AM**

**Retirement Montague is inviting you to a scheduled Zoom meeting.**

**Topic: Montague Retirement Board  
Time: Nov 28, 2023 09:00 AM Eastern Time (US and Canada)**

**Join Zoom Meeting  
<https://us02web.zoom.us/j/82841428929>**

**Meeting ID: 828 4142 8929**

**One tap mobile  
+16465588656, 82841428929# US (New York)**

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• +1 646 558 8656 US (New York)  
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## **AGENDA**

- 1. Minutes:** October 24, 2023 Retirement Board meeting minutes for review and approval.

**BOARD MOVE** to approve the minutes of the October 24, 2023 Retirement Board meeting.

- 2. Contributory Retirement Warrant:** approve November 2023 Warrant #11, dated November 30, 2023, in the amount of \$414,855.09.

**BOARD MOVE** to approve November 2023 Warrant #11, dated November 30, 2023, in the amount of \$414,855.09.

- 3. New Members:** approve new member listed below:

Devin Togneri, GMRSD, Custodian, effective 10/12/2023

**BOARD MOVE** to approve new member listed above.

- 4. AS Transfer:** approve annuity savings transfer to the MA State Retirement Board for Peter Russell, TWN, Truck Driver/Laborer, 4/16/2019 – 12/15/2022, 3 years, 8 months, in the amount of \$16,649.13 (includes transfer in from Easthampton in the amount of \$1780.38)

**BOARD MOVE** to approve annuity savings transfer to the MA State Retirement Board for Peter Russell, TWN, Truck Driver/Laborer, 4/16/2019 – 12/15/2022, 3 years, 8 months, in the amount of \$16,649.13 (includes transfer in from Easthampton in the amount of \$1780.38)

- 5. AS Refund:** approve annuity savings refund for Laurel L. Stafford, GMRSD, Cafeteria Worker, 1/2/2019 – 4/30/2020, 1 year, 3 months, 28 days, in the amount of \$2,245.93.

**BOARD MOVE** to approve annuity savings refund for Laurel L. Stafford, GMRSD, Cafeteria Worker, 1/2/2019 – 4/30/2020, 1 year, 3 months, 28 days, in the amount of \$2,245.93.

- 6. AS Refund via Rollover:** approve annuity savings refund via rollover for Christopher Rice, TWN, Building Inspector, 2/20/2018 – 6/25/2021, 3 years, 4 months, 5 days, in the amount of \$42,754.18. (Includes transfer in and buyback from Hampshire County Retirement System).

**BOARD MOVE** to approve annuity savings refund via rollover for Christopher Rice, TWN, Building Inspector, 2/20/2018 – 6/25/2021, 3 years, 4 months, 5 days, in the amount of \$42,754.18. (Includes transfer in and buyback from Hampshire County Retirement System).

- 7. AS Refund via Rollover:** approve annuity savings refund via rollover for Stephen Roberto, GMRSD, 8/3/2009 – 11/8/2011, Facilities Manager, 2 years, 3 months, 5 days, in the amount of \$6,477.65.

**BOARD MOVE** to approve annuity savings refund via rollover for Stephen Roberto, GMRSD, 8/3/2009 – 11/8/2011, Facilities Manager, 2 years, 3 months, 5 days, in the amount of \$6,477.65.

- 8. PERAC Audit Follow-Up:** Board to review the follow-up letter from PERAC stating that all issues that were found in the CY2016-2020 audit have been resolved.

- 9. 5<sup>th</sup> Board Member:** Board to review applications and determine if interviews are required. Applications have been received from Marianne Fiske and William Cardaropoli.

- 10. PTG Mobile App Discussion:** PTG is rolling out a Mobile App for Members. They have offered us the opportunity to be one of the early-stage design partners. Functionality will be limited and most likely view-only for our members, but PTG will be adding more functionality over time, in which we will have some level of input. The cost will be a \$1,000 set up fee, and an annual subscription fee of \$1,500.

- 11. Electronic Signatures for Board documents:** Board to discuss creating a Board regulation to allow electronic signatures for Board documents, i.e. Monthly Warrants, Minutes, Etc.

## **12. Membership Question:**

New DPW Intern working 40 hours every other week until the end of the school year, 11/13/2023 – June 2024. Does the Board think they should become a member of the retirement system?

- 13. Notice:** Administrator Deb Underhill will be taking vacation time 12/26/2023 – 12/28/2023.

**14. Financial Statements:** Board review October 2023 financial statements, containing the following documents, if available:

Cash Receipts Report	Bank Statements	Monthly Trial Balance
Cash Disbursement Report	Bank Reconciliation	Y-T-D Trial Balance
Adjustments Report	PRIT Statements	Monthly General Ledger
Supplementary Schedule	PRIT Reconciliation	Y-T-D Budget

**Topics not anticipated covered in the 48 hour posting requirement.**

**Upcoming Meetings:**           **Tuesday, December 19, 2023 at 9AM via Zoom**  
  **Tuesday, January 30, 2023 at 9AM via Zoom –5<sup>th</sup> Tuesday if Ok with Board**

**Meeting Materials:**  
Agenda, November 30, 2023  
November 30, 2023 Warrant, with associated documents  
Board Minutes, October 24, 2023  
Financial Reports – Oct 2023  
PERAC letter regarding resolution of CY16 -20 audit items  
PTG Mobile App Info  
PERAC Memo & 840 CMR re: 5<sup>th</sup> Board Member  
5<sup>th</sup> Board member applications received