

Montague Retirement Board
October 27, 2026
9:00am
Montague Town Hall
via Zoom

Retirement Montague is inviting you to a scheduled Zoom meeting.

Time: Oct 27, 2026 09:00 AM Eastern Time (US and Canada)

Join Zoom Meeting
<https://us02web.zoom.us/j/83095942736>

Meeting ID: 830 9594 2736

One tap mobile
+16465588656,,83095942736# US (New York)
+16469313860,,83095942736# US

Join instructions
<https://us02web.zoom.us/join/83095942736/invitations?signature=sA64W9dqjAbKHU8xGwUVE5IKJkHnF9hI9aRY7wrDLfE>

AGENDA

- 1. Chairperson calls the meeting to order, announces that the meeting is being recorded, and takes roll call attendance.**
- 2. Minutes:** September 29, 2026 Retirement Board meeting minutes for review and approval.

BOARD MOVE to approve the minutes of September 29, 2026.

- 3. Contributory Retirement Warrant:** approve the October 2026 Warrant #10 dated October 29, 2026 in the amount of \$421,469.96

BOARD MOVE to approve the October 2026 Warrant #10 dated October 29, 2026 in the amount of \$421,469.96

- 4. New Members:** Board to approve new members listed below:

Sara Lacy, GMRSD, Instructional Assist, effective 9/2/2026
Dylan Reynolds, GMRSD, Instructional Assist, effective 9/28/2026
Jacob Sak, TWN, Police Officer, effective 10/18/2026

BOARD MOVE to approve new members listed above.

5. **AS Refund:** Brian Pfister, TWN 7/6/2025 – 3/10/2026, 8 months, 5 days of creditable service.

BOARD MOVE to approve AS Refund for Brian Pfister, TWN 7/6/2025 – 3/10/2026, 8 months, 5 days of creditable service.

6. **2026 Actuarial Valuation:** Board to review 1/1/26 Actuarial Valuation proposed by PERAC and vote on a funding schedule.

BOARD MOVE to accept funding schedule provided by PERAC.

7. **MACRS conference fees & travel expenses:** Board to approve conference fees & travel expenses for the MACRS fall conference in Quincy which will be held December 1-3.

BOARD MOVE to approve conference fees & travel expenses for the MACRS fall conference in Quincy which will be held December 1-3.

8. **Election 4th Board Member:** It is hereby determined that Cheryl Clark was the only candidate nominated for the Fourth Member of the Montague Retirement Board. A Board vote is to be taken to declare Cheryl Clark to be elected to the Montague Retirement Board and no election shall take place. Her term will commence December 17, 2026 and expire on December 16, 2029.

BOARD MOVE to declare Cheryl Clark to be elected to the Montague Retirement Board as the 4th Board Member, with her term commencing on December 17, 2026 and expiring on December 16, 2029.

9. **5th Board Member:** The term of the 5th Board member, currently held by Marianne Fiske, expires on 1/31/2027. There will be a legal notice placed in the Greenfield Recorder for 3 consecutive Saturdays beginning 10/31/2026, with applications due November 18th. The Board will review the applications at the November Board meeting and select applicants to interview. Interviews will be scheduled, and a 5th Board member appointed at the January 2027 Retirement Board meeting.

10. **Military Service Purchase:** Albert Millett, TWN, Custodian, would like to purchase his eligible Military time, a total of 3 years in the amount of \$11,662.56.

BOARD MOVE to approve purchase of military service, a total of 3 years in the amount of \$11,662.56, for Albert Millett, TWN, Custodian.

11. **CY2027 Proposed Budget:** Board to discuss and approve the CY2027 budget.

BOARD MOVE to approve CY2027 Budget.

12. **Notice of Retiree Death:** Barbara Cominoli, Option C beneficiary of John Cominoli, GMRSD, date of death 09/25/2026.

13. **Notice of Beneficiary/Survivor Death:** Marion Allen, Option C beneficiary of Wayne Allen, TWN, date of death 10/16/2026.

14. **Notice:** Medex rates are increasing by 6% as of January 1, 2027, which is a \$6.00 per month increase for retirees. The full monthly premium is now \$525.00

- 15. Discussion: COLA Reserve Fund and Enhanced COLA,** After the September 30th Webinar, does the board have any follow-up questions? Would you like me to reach out to PERAC or our Attorney Tom Gibson for any further information at this time?
- 16. Discussion:** GMRSD has requested to start paying deductions via ACH to get payments to the Retirement Board quicker. Starting in November, if there are no objections, I would like to move forward with receiving deduction payments via ACH.
- 17. Notice:** Administrator Ashley Manley would like to take a personal day on 11/25/2026.
- 18. Financial Statements:** Board review September 2026 financial statements, if available, containing the following documents:

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 Comparison

Topics not anticipated to be covered in the 48 hour posting requirement, if any.

Upcoming Meetings: Tuesday, November 24, 2026 at 9 am via Zoom

Tuesday, December 15, 2026 at 9 am via Zoom

Meeting Materials:

Agenda October 27, 2026

October 29, 2026, Warrant #10

September 2026, if available Financial Reports

September 29, 2026 Minutes

BOARD:

Angelica Desroches	ex-officio
Steven Ellis	5/21/2027
David Dion	5/30/2028
Cheryl Clark	12/16/2026
Marianne Fiske	1/31/2027