

The regular meeting of the Montague Retirement Board, duly posted, was held via Zoom on the above date, and came to order at 9:00 AM.

Chairperson Carolyn Olsen opened the meeting and took a roll call vote.

Retirement Board Members Present: Carolyn Olsen, Cheryl Clark and Marianne Fiske were present. David Dion and Steven Ellis were absent.

Retirement Board Staff Present: Administrator Deb Underhill was present.

Minutes: January 31, 2023 Retirement Board meeting minutes were presented for review and approval.

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve the January 31, 2023 Retirement Board meeting minutes.

Roll Call Vote: Carolyn Olsen - Aye, Cheryl Clark – Aye, Marianne Fiske – Aye

3 in Favor 0 Opposed 0 Abstained

Contributory Retirement Warrant: approve February 2023 Warrant #2 dated February 28, 2023 in the amount of \$360,636.90.

Payroll	\$ 325,926.01
Expenses	\$ 7,833.90
Refunds & Transfers	\$ 12,706.28
3(8)c Payments to Other Systems	<u>\$ 14,170.71</u>
Total Warrant	<u>\$ 360,636.90</u>

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve the February 2023 Warrant #2 dated February 28, 2023 in the amount of \$360,636.90.

Roll Call Vote: Carolyn Olsen - Aye, Cheryl Clark – Aye, Marianne Fiske – Aye

3 in Favor 0 Opposed 0 Abstained

New Members: approve new members listed below:

Joshua Estrada, GMRSD, Food Manager, effective 1/3/2023
Diane Cassady, GMRSD, Custodian, effective 1/17/2023
Tara McCarthy, GMRSD, Admin Asst., effective 2/13/2023

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve the new members listed above.

Roll Call Vote: Carolyn Olsen - Aye, Cheryl Clark – Aye, Marianne Fiske – Aye

3 in Favor 0 Opposed 0 Abstained

Partial AS Refund: approve the partial annuity savings refund in the amount of \$29.47 for Michael Johansmeyer, GMRSD, for deductions taken on non-pensionable wages for extra hours and dance chaperone.

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve the partial annuity savings refund in the amount of \$29.47 for Michael Johansmeyer, GMRSD, for deductions taken on non-pensionable wages for extra hours and dance chaperone.

Roll Call Vote: Carolyn Olsen - Aye, Cheryl Clark – Aye, Marianne Fiske – Aye

3 in Favor 0 Opposed 0 Abstained

AS Refund: approve annuity savings refund for Joanne Palhete, TWN, Custodian, 9/20/2021 – 6/2/2022, 8 months, 12 days, in the amount of \$2,455.92.

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve the annuity savings refund for Joanne Palhete, TWN, Custodian, 9/20/2021 – 6/2/2022, 8 months, 12 days, in the amount of \$2,455.92.

Roll Call Vote: Carolyn Olsen - Aye, Cheryl Clark – Aye, Marianne Fiske – Aye

3 in Favor 0 Opposed 0 Abstained

AS Transfer: approve annuity savings transfer to MTRS for Erin Johnson, GMRSD, Psychologist Intern, 9/24/2018 – 6/22/2019, 8 months, 28 days, in the amount of \$1,388.76.

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve the annuity savings transfer to MTRS for Erin Johnson, GMRSD, Psychologist Intern, 9/24/2018 – 6/22/2019, 8 months, 28 days, in the amount of \$1,388.76.

Roll Call Vote: Carolyn Olsen - Aye, Cheryl Clark – Aye, Marianne Fiske – Aye

3 in Favor 0 Opposed 0 Abstained

AS Transfer: approve annuity savings transfer to MTRS for David Bulley, GMRSD, 8/24/2009 – 6/17/2010, and 10/17/2010 – 6/21/2013, a total of 3 years, 5 months and 27 days, in the amount of \$8,832.13.

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve the annuity savings transfer to MTRS for David Bulley, GMRSD, 8/24/2009 – 6/17/2010, and 10/17/2010 – 6/21/2013, a total of 3 years, 5 months and 27 days, in the amount of \$8,832.13.

Roll Call Vote: Carolyn Olsen - Aye, Cheryl Clark – Aye, Marianne Fiske – Aye

3 in Favor 0 Opposed 0 Abstained

Notice of deceased member: Eileen Fortin, GMRSD, paraprofessional, date of death 2/19/2023. Her son, Jordan Fortin, is her beneficiary. He will be paid the total of her accumulated deductions on 3/31/2023 as we are waiting to receive her final payroll deductions from the school.

Notice: Montague Retirement System has been awarded the 2023 Cybersecurity Awareness Grant Program. This program delivers to the end-user an initial and final assessment, cybersecurity training, and threat simulation, administered by EOTSS and Proofpoint (cybersecurity vendor).

Topics not anticipated covered in the 48 hour posting requirement:

Electronic Signatures: Carolyn Olsen mentioned that the Town had purchased DocuSign, and that she had begun training in how to use it. Deb Underhill said that this Board had voted to accept use of electronic signatures at a prior meeting. Deb will contact Town Administrator Steven Ellis to see if the Retirement System can use the Town's DocuSign account. Deb will draft a supplementary regulation for electronic signatures, which will need to be voted on by the Board and accepted by PERAC.

Upcoming Meetings: Tuesday, March 28, 2023 at 9AM
Tuesday, April 25, 2023 at 9AM

Adjournment: On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to adjourn at 9:12 AM.

Roll Call Vote: Carolyn Olsen - Aye, Cheryl Clark – Aye, Marianne Fiske – Aye

3 in Favor 0 Opposed 0 Abstained

APPROVED BY THE MONTAGUE BOARD OF RETIREMENT

Carolyn Olsen , Chairperson

respectfully submitted,

Cheryl Clark

Debra Underhill
Administrator
Montague Retirement Board

David Dion

Marianne Fiske

Steven Ellis

Meeting Materials:
Meeting Materials:
Agenda, February 28, 2023
February 28, 2023 Warrant, with associated documents
January 31, 2022 Minutes
Municipal Cybersecurity Awareness Grant Award Letter
Q4 2022 PRIM Quarterly Update