

Retirement Board Meeting
January 22, 2008
1 PM
Montague Town Hall

Agenda

1. New Members:

Megan Cloutier, GMRSD, Para 12/10/07

BOARD VOTE to accept new members

2. 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. Ch. 32, Section 103 c or (i) and to determine the amount of increased COLA up to a 3% maximum (under 103(i) only).

Note: (c) relates to the CPI (consumer price index) at 2.3% for this year

(i) Legislation, which allows the Board to grant above the CPI (max. of 3%)

BOARD VOTE to grant a _____ % (3% maximum) COLA effective 7/1/08 for retirees retired prior to 7/1/07 and payable on 7/31/08 pursuant to section 103 (c) or (i).

3. IRS Mileage reimbursement rate increased. Previously, the IRS rate was \$.485 per mile, as of Jan. 1, 2008, the rate increased to \$.505 per mile.

BOARD VOTE to accept new IRS mileage reimbursement rate.

Next meeting Tuesday March _____ 25 _____, 2008 @ 1:00 PM

Meeting adjourned @ _____