

The regular meeting of the Montague Retirement Board duly posted to be held at One Avenue A, Turners Falls, MA on the above date came to order at 1:00 P.M. Chairwoman Carolyn Olsen and members David Dion, Marianne Fiske, Leo Parent and Frank Abbondanzio were present. Administrator Shari Hildreth was also present.

NEW MEMBERS:

David Olsson, GMRSD, Data Engineering Spec., 01/02/08
James Deery, TWN, patrolman, 2/17/08

BOARD VOTED on a motion made by L. Parent and seconded by M. Fiske to accept new members.

PERAC's Annual Statement Training session was in Northampton on Feb. 7, 2008 – requesting retroactive travel reimbursement for S. Hildreth.

BOARD VOTED on a motion made by L. Parent and seconded by F. Abbondanzio to approve retroactive mileage reimbursement. **UNANIMOUS**

REFUND: Jacqueline John, GMRSD, 9/15/03-4/15/05, 1 year 4 months creditable service, less than 5 years – no interest refunded, \$1,042.27.

BOARD VOTED on a motion made by L. Parent and seconded by D. Dion to approve refund.
UNANIMOUS

REFUND: Dawn Messer-Sampson, GMRSD, 4/5/04-12/5/06, 2 years and 8 months creditable service, less than 5 years, no interest refunded, \$2,971.34.

BOARD VOTED on a motion made by F. Abbondanzio and seconded by L. Parent to approve refund.
UNANIMOUS

TRANSFER: Jessica McDowell, GMRSD, 8/30/04-8/22/07, 2 years, 11 months and 23 days creditable service to Franklin Regional Retirement System. \$3778.95.

BOARD VOTED on a motion made by F. Abbondanzio and seconded M. Fiske by to approve transfer.
UNANIMOUS

ROLLOVER: Ameriprise Financial Services, FBO: Christopher Boyle, GMRSD, 8/26/99 – 8/07/07, 7 yrs, 11 months and 22 days creditable service, \$27,590.16.

BOARD VOTED on a motion made by F. Abbondanzio and seconded M. Fiske by to approve rollover.
UNANIMOUS

Discussion of “once a member” rules, description from Atty Tom Gibson’s discussion with Attorney Phillips from PERAC. Questions were raised regarding members who leave full time service, but remain as part time or per diem. Administrator will get as much information as possible regarding the separation of service. If the member has resigned, but will continue sporadic employment in the system, the funds will be refunded or transferred to the new system. If the member’s hours have been reduced or decreased and fall below the initial eligibility requirements, the member will remain a member of the system.

Received Medical Panel Certificate for Paul Burek:

BOARD reviewed medical panel certificate for an accidental disability retirement application submitted by Paul Burek. **BOARD** decided to hold on voting and discuss going into executive session at next meeting to allow applicant to attend the hearing and to ask Attorney Tom Gibson to be the hearing officer.

Discussion of the snow policy and closing the Retirement Board Office if the Town Hall is closed. Previous vote on 1/24/06; if the town hall is closed, the Retirement Board Members will be polled to see if the retirement office should be closed as well.

BOARD VOTED on a motion made by M. Fiske and seconded by L. Parent to change the policy that when the Town Hall is closed, so is the Retirement Office. 4 "YES" and 1 "NO" vote.

FYI: Carol Leh, ADR, will have the Joint Medical Panel Examination on Wednesday, March 12, 2008.

FYI: Sandra Konvelski, GMRSD has taken out paperwork for Accidental Disability Retirement.

WARRANT: The bills were approved and Warrant #02 was signed as follows:

Contributory Warrant #01	\$184,201.05
--------------------------	--------------

Breakdown:

Payroll	126,028.31
3 (8) c payments	17,382.09
Expenses (Admin)	4,404.52
Refunds/Transfer/Rollovers	36,386.13

The minutes of January 22, 2008 were signed into the record.

Financial Statements and mail were distributed and reviewed by the Board.

The next regular monthly meeting is scheduled for March 25, 2008 at 1:00 P.M.

With no further business to come before the Board, the meeting adjourned at 1:17 P.M.

APPROVED BY THE BOARD OF RETIREMENT

Carolyn Olsen, Chairperson

David Dion

Leo Parent

Frank Abbondanzio

Marianne Fiske

Respectfully submitted,

Shari Hildreth
Administrator
Montague Retirement Board