

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. Chairperson Carolyn Olsen and members Marianne Fiske, David Dion, Cheryl Clark and Frank Abbondanzio were present. Administrator Shari Hildreth was also present.

New Members:

Sharon Hebert, GMR, interventionist, 3/16/09

BOARD VOTED on a motion made by D. Dion and seconded by F. Abbondanzio to accept new member. **UNANIMOUS**

BUY BACK: Michael Little, WWT, has requested information on a buy back of previous creditable service from when he worked at the WWT, 12/29/03 – 5/13/07 and was refunded May 31, 2008. The buy back will add 3 years 7 months creditable service. The amount due is paid back by December 31, 2009 is \$10,693.01 in deductions and \$724.28 in interest for a total of \$11,417.29.

BOARD VOTE on a motion made by F. Abbondanzio and seconded by M. Fiske to allow buy back. **UNANIMOUS**

Worker's Compensation policy with MIIA is offering a 5% prepayment discount for the Fiscal Year 2010 with early enrollment.

BOARD VOTE on a motion made by M. Fiske and seconded by F. Abbondanzio to enroll early. **UNANIMOUS**

3 (8) C liability: Samuel Lovejoy, selectperson, 5/16/00-5/23/03, would like to buy back the time he spend as a selectperson through the State Retirement Board. Mr. Lovejoy never elected to become a member of the Montague Retirement System and deductions were never withheld from his earnings. Per Attorney Gibson, the Board has no obligation to accept liability for this individual and therefore the SRB must give him his creditable service and allow the buy back through their system.

BOARD VOTE on a motion made by D. Dion and seconded by M. Fiske to deny 3 (8) c liability. **UNANIMOUS**

Spring Regional Administrator's meeting will be held on May 28, 2009 at the Tea Room in Holyoke. Administrator S. Hildreth to attend.

BOARD VOTE on a motion made by F. Abbondanzio and seconded by M. Fiske to approve travel reimbursement. **UNANIMOUS**

WARRANT: The bills were approved and Warrant #04 was signed as follows:

Contributory Warrant #04 \$141,640.57

Breakdown:

Payroll 136,674.91

Expenses (Admin) 4,965.66

The minutes of March 24, 2009 were signed into the record.

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

The next regular monthly meeting is scheduled for May 26, 2009 at 1:00 P.M.

With no further business to come before the Board, the meeting adjourned at 1:08 P.M.

APPROVED BY THE BOARD OF RETIREMENT

Carolyn Olsen, Chairperson

Respectfully submitted,

David Dion

Shari Hildreth
Administrator
Montague Retirement Board

Marianne Fiske

Cheryl Clark

Frank Abbondanzio