

Retirement Board Meeting
March 25, 2014
1 PM
Montague Town Hall

Agenda

1. **New Members:** Alexandra Remillard, GMR, paraprofessional, 2/24/14

BOARD VOTE to approved new members.

2. **Buy Back:** Carolyn Merriam, TWN, nurse has requested information to buy back part time non-contributing service prior to when she was eligible to become a member of the Montague Retirement System, 10/4/12-6/30/13, 6 months 13 days of creditable service.

BOARD VOTE to approved buy back.

3. **Buy Back:** Carolyn Merriam, TWN, nurse has requested information to buy back part time non-contributing service when she worked for the Town of Amherst. The Hampshire Country Retirement System has denied the liability. 7/12/2010-6/28/2012, 1 year 3 months and 24 days creditable service

BOARD VOTE to approved buy back.

4. **Military Buy Back:** Richard Satrowsky, GMR, active duty 1/8/63-1/6/97, 3 years 11 months 29 days,

BOARD VOTE to approved military buyback.

5. Superannuation Retirement applications received for: Colleen Lilly, GMR, date of retirement 2/22/14
Richard Satrowksy, GMR, date of retirement 4/2/14
Kathleen Sullivan, TWN, date of retirement 5/1/14

BOARD VOTE to approved retirement applications.

6. 3(8)C Liability: Gary Billings, member of Franklin Regional Retirement, would like to buy back part time service when he worked for the Town of Montague police department. There are 2 issues at hand:
- a. 9/5/77-9/4/79 he was hired in 1977 but did not work until 1978, he worked part time in 1978 and 1979 and showed up on the "appointed" list for this time period and therefore, he could buy back 2 full years of creditable service.
 - b. 9/5/79-8/23/84 – he is eligible to buy back this under Ch. 32 section (4)(2)(b) – one day per day worked or pro-rated service. The one day per day worked would give him 3 months and 4 days, the pro-rated method would give him 8 months and 8 days of creditable service.

BOARD VOTED to approve the buy backs and 3(8)C liability for Gary Billings.

Discuss: PERAC Memo 33/2013, MacAloney decision is now final and binding. The Board needs to discuss how it will affect our members and one retiree. Should the Board change the regs to allow Call Firefighter/Reserve Police Officer to become members of the system and withhold deductions from the beginning of appointment or leave regs as they are; and not allow them to become members until they are appointed or hired on full time. Currently only employees working at least 20 hours per week are allowed to be members of the system. Changing the regs to allow Call FF/Reserve PO to be members of the system could mean many more refunds if the employee does not later become a full time employee or if the employee does go on to be hired on full time – the employee would then be charged interest from the initial date of appointment for any time spent as a call ff or reserve officer.

Notice of Survivor Death: Mildred Bastarache, Option C Survivor, Date of death 2/22/14.

Next meeting Tuesday, April ____22____, 2014 @ 1:00 PM

Financial reports for January and February 2014

Meeting adjourned @ _____

Annual items:

Jan/Feb post COLA hearing, discuss board stipend (memo #2/2012)

Sept – vote chairman

Oct – Administrator evaluation & compensation, budget for next year