

## Retirement Board Meeting

May 27, 2015

1 PM

Montague Town Hall

### Agenda

1. **New Members:** Mistelle Hannah, GMR, Food Service Manager, 5/11/15

BOARD VOTE to approve new member.

2. **3(8)C Liability:** Debra Little, is a member of Franklin Regional Retirement System and while calculating a retirement estimate they wanted to verify her creditable service with Montague as it did not match what their records stated. Ms. Little worked for the GMRSD from 1/15/88-4/28/89, 1 year 3 months 13 days, her initial 3(8)C letter stated she worked through 6/30/89, therefore giving her an additional 2 months of creditable service, but upon verification - she did not have any deductions withheld after 4/28/89.

BOARD VOTE to send a corrected 3(8)C liability letter .

3. **3(8)C Liability:** Transfer Barbara Miller, TWN to Hampshire County Retirement System, 7/2/08-4/2/15, 6 years 9 months creditable service.

BOARD VOTE to approve 3(8)C liability.

4. **3(8)C Liability:** Transfer James Loynd, GMR to Franklin County Retirement System, 2/18/02-3/27/15, 13 years 1 months 9 days creditable service.

BOARD VOTE to approve 3(8)C liability.

5. PERAC Memo #8/2015 – Remarriage Penalty. Do any Board Members have any knowledge of spouses who lost their benefits due to the remarriage penalty??
6. MACRS Annual Spring Conference will be held June 1-3, 2015 at the Resort and Conference Center in Hyannis.

BOARD vote to approve travel and meal reimbursement for anyone attending.

Notice: Larry Couch, ADR, PERAC has determined that he is unable to perform the essential duties of his job. The Board is not required to take any further action at this time.

Notice: Retiree Death – Dorothy Beaubien, Opt A, date of death 5/22/15

Notice: Administrator S Hildreth will be on vacation June 29, 2015 – July 8, 2015

Next meeting Tuesday, June \_\_ 23\_\_\_\_, 2015 @ **1:00 PM**

Financial reports for April 2015

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