

Meeting Location: 1 Avenue A, Turners Falls MA

Called to Order: 1:00 PM

Retirement Board Members Present: Carolyn Olsen, Marianne Fiske, David Dion and Cheryl Clark were present. Frank Abbondanzio was absent.

Retirement Board Staff Present: Administrator Shari Hildreth was present.

Make Up

Doreen Brown, GMR, paraprofessional became a member of the system on 1/26/15 but due to administrator error with the payroll dept she was never set up to have deductions withheld from her regular compensation. She is now making up the deductions through payroll deductions through the end of the school year. Will the Board vote to waive the interest for the deductions not received in the previous year?

Retirement Board Voted:

To waive the interest due on Ms. Brown's missed deductions due to administrative error.
Vote: 4 In Favor 0 Opposed 0 Abstained

Buy Back

Lawrence Eckert, GMR, custodian has requested information about a buy back of previously refunded time when he worked for the GMRSD from 10/30/06-10/3/08, 1 year 11 months and 2 days of creditable service.

Retirement Board Voted:

To approve Mr. Eckert to buy back his previously refunded creditable service of 1 year 11 months and 2 days.
Vote: 4 In Favor 0 Opposed 0 Abstained

Annual Statement 2015

The Annual Statement for the Retirement System was completed, reviewed and signed.

Retirement Board Voted:

To approve the Annual Statement and sign it to be sent to PERAC.
Vote: 4 In Favor 0 Opposed 0 Abstained

NOTICE: COLA meeting will take place at next month's meeting, March 22, 2016.

List of Documents and Exhibits

1. Minutes of January 26, 2016, February 11 and 18, 2016
2. Warrant #2

Next Meeting

March 22, 2016 at 1:00 PM

Adjourned 1:25 PM

APPROVED BY THE BOARD OF RETIREMENT

Marianne Fiske

Carolyn Olsen

David Dion

Cheryl Clark

Respectfully submitted,

Shari Hildreth
Administrator
Montague Retirement Board