

The regular meeting of the Montague Retirement Board duly posted was held at One Avenue A, Turners Falls, MA on the above date, and came to order at 9:00 A.M.

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

Retirement Board Staff Present: Administrator Deb Underhill was present.

Minutes:

Minutes of June 28, 2016 Retirement Board Meeting was presented for review and approval.

Retirement Board Voted:

To approve June 28, 2016 minutes.

Vote: 4 In Favor 0 Opposed 0 Abstained

Warrant:

Contributory Retirement Warrant #7 dated July 29, 2016, was presented for approval.

Payroll	\$ 191,320.79
Expenses	\$ 5,003.53
AS Transfer	\$ <u>12,277.95</u>
Total Warrant	\$ 208,602.27

Retirement Board Voted:

To approve the July 29, 2016 Warrant #7 in the amount of \$208,602.27.

Vote: 4 In Favor 0 Opposed 0 Abstained

New Members: Mark Nelson, Jr., DPW, Maintenance, effective 7/18/2016
Christopher Mason, TFFD, Firefighter, effective 7/1/2016
C. Walker Korby, TFFD, Firefighter, effective 7/1/2016
Nicholas Cogswell, TFFD, Firefighter, effective 7/1/2016
Rebecca Walsh, DPW, Custodian, effective 7/12/2016

Retirement Board Voted:

To accept the 5 new members listed above.

Vote: 4 In Favor 0 Opposed 0 Abstained

Superannuation application received for: Mary Lynne Brown, GMR, date of retirement 8/19/16.

Retirement Board Voted: to approve superannuation application for Mary Lynne Brown, 8/19/16.

Vote: 4 In Favor 0 Opposed 0 Abstained

Superannuation application received for: Robert Escott, Jr. TFFD, date of retirement 8/27/16.

Retirement Board Voted: to approve superannuation application for Robert Escott, Jr., 8/19/16.

Vote: 4 In Favor 0 Opposed 0 Abstained

Superannuation application received for: Nancy Marchacos, GMR, Para, date of retirement 8/1/2016.

Retirement Board Voted: to approve superannuation application for Nancy Marchacos, 8/1/2016.

Vote: 4 In Favor 0 Opposed 0 Abstained

Correction of 3(8)c Liability: At the June 28, 2016 meeting of the Montague Retirement Board, a 3(8)c liability for Jessica McDowell, GMR, 8/30/2004 – 8/22/2007, of 3 years, 0 months, 8 days, was approved if she buys back her creditable service, as she is now a member of the Greenfield Retirement System. There was a calculation error, discovered before sending any 3(8)c information to Greenfield. The correct 3(8)c liability should be 2 years, 11 months, and 23 days.

Retirement Board Voted: to correct 3(8)c liability for Jessica McDowell to 2 years, 11 months and 23 days.

Vote: 4 In Favor 0 Opposed 0 Abstained

Next meeting: **Tuesday, August 23, 2016 @ 1:00 PM**

Adjourned 9:08 AM

APPROVED BY THE BOARD OF RETIREMENT

Marianne Fiske

Carolyn Olsen

David Dion

Cheryl Clark

Frank Abbondanzio

Respectfully submitted,

Debra Underhill

Administrator
Montague Retirement Board