

Retirement Board Meeting
February 21, 2017
1 PM
1st Floor
Montague Town Hall
Agenda

1. Minutes of December 27, 2016 meeting for review and approval.

BOARD VOTE to approve minutes of December 27, 2016 meeting.

2. Contributory Retirement Warrant #1, dated January 31, 2016, in the amount of \$215,075.77 was approved and signed by Carolyn Olsen, Cheryl Clark and Frank Abbondanzio in the absence of a January Retirement Board meeting.

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|---------------|--------------------|
| Payroll | \$ 202,634.60 |
| Expenses | \$ 5,759.65 |
| AS Rollover | <u>\$ 6,681.52</u> |
| Total Warrant | \$ 215,075.77 |

3. Contributory Retirement Warrant #2, dated February 28, 2016 in the amount of \$301,870.81.

BOARD VOTE to approve February 2017 Warrant #2 dated February 28, 2016 in the amount of \$301,870.81.

4. New Members: Daniel Marsh, Paraprofessional, GMRSD, effective 1/12/2017.
Timothy Fisher, Paraprofessional, GMRSD, effective 1/9/2017.
Tamara Covalenco, Cafeteria, GMRSD, effective 8/28/16. (GMRSD didn't enroll member or withhold retirement contributions until 2/6/2017)

BOARD VOTE to approve new members listed above.

5. Rollover of Annuity Savings– William St. Cyr, GMRSD, resigned effective 3/31/2016.

BOARD VOTE to approve annuity savings rollover for William St. Cyr.

6. Francis Togneri, Jr. was employed by the Town of Montague, DPW, full time from 9/15/1986 through 8/15/1987. Mr. Togneri subsequently took a refund of his annuity savings on 9/30/1987. The State Retirement Board, of which Mr. Togneri is now a member, would like to know if the Montague Retirement Board will accept 11 months of creditable service if he does a buy back of his refund.

BOARD VOTE to approve 11 month creditable service for Francis Togneri, Jr. upon buyback of his refunded AS.

7. Francis Togneri, Jr. was employed part-time by the Town of Montague from 1971 to 1984. He was hired and worked full time from 9/15/1986 until 8/15/1987. He would like to buy back the 2 years, 10 months and 15 days of creditable service for this part-time work if the Montague Retirement Board will accept the liability.

BOARD VOTE to approve 2 years, 10 months and 15 days of creditable service for Francis Togneri, Jr. if he does a buy back of his part time employment.

8. Todd Brunelle, TFFD, would like to buy back the creditable service for his 4 years of active duty military service from 6/9/1992 – 6/8/1996. He became employed full time, and a member of our system on 3/26/2000. Mr. Brunelle was sent a letter with information regarding this buy back on 6/3/2003, which said he must pay the \$11,535.20 due by April 1, 2008 in a lump sum. He was sent a reminder letter on 4/24/2005. This case has been presented to Attorney Thomas Gibson for review.

BOARD VOTE to approve buy back of 4 years active duty military service for Todd Brunelle.

9. Travel Expenses – approve retroactive travel expenses for Administrator Deb Underhill to attend PERAC Annual Statement training in Springfield on 2/15/2017 –(89.4 miles @ .535/mile = \$47.83).

BOARD VOTE to approve Administrator Deb Underhill’s travel expenses for 2/15/17 Annual Statement Training.

10. Administrator Deb Underhill would like to request approval to purchase a standing desk as she has back problems that are aggravated by sitting. Staples has an adjustable sit/stand desk for approximately \$365.00.

BOARD VOTE to approve expense for standing desk for Administrator Deb Underhill.

11. Topics not anticipated covered in the 48 hour posting requirement.

Next meeting Tuesday, March 28, 2017 @ 1:00 PM