

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 1:00 PM.

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

**Retirement Board Staff Present:** Administrator Deb Underhill was present.

**Minutes:** Minutes of March 28, 2017 Retirement Board Meeting were presented for review and approval.

**Retirement Board Moved:** To approve March 28, 2017 minutes.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Warrant:** Contributory Retirement Warrant #4, dated April 28, 2017 in the amount of \$244,290.10.

Payroll	\$ 216,177.19
Expenses	\$ 10,388.29
AS Transfer	<u>\$ 17,724.62</u>
Total Warrant	\$ 244,290.10

**Retirement Board Moved:** To approve April 28, 2017 Warrant #4 in the amount of \$244,290.10.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Annual Statement:** 2016 Annual Statement was presented for review, approval and signatures.

**Retirement Board Moved:** To approve and sign 2016 Annual Statement.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Travel Expenses:** Approve travel expenses for board members to attend training being held at the Springfield Retirement Office on May 18, 2017.

**Retirement Board Moved:** To approve board member travel expenses for May 18, 2017 training in Springfield.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Travel Expenses:** Approve travel expenses and conference fees for board members and administrator to attend MACRS conference June 4-7, 2017 in Hyannis.

**Retirement Board Moved:** To approve board member and administrator conference fees and travel expenses to attend the MACRS conference June 4-7, 2017 in Hyannis.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Superannuation Retirement:** Superannuation Retirement Application, Option C, for Daniel Johnson, GMR, effective 4/15/2017.

**Retirement Board Moved:** To accept Superannuation Retirement Application, Option C, for Daniel Johnson, GMR, effective 4/15/2017.

Vote: 5 In Favor 0 Opposed 0 Abstained

**3(8)c Liability:** Franklin Regional Retirement System has requested refund and liability information regarding Clayton Sibley II, GMR. Mr. Sibley worked at GMR from 1/5/2004 through 8/31/2011, and subsequently took a refund on 9/30/2011. He returned to work at GMR from 1/5/2015 through 6/5/2015, and took a refund again. Will the board accept liability of 8 years, 0 months, 26 days upon repayment of his refunds?

**Retirement Board Moved:** To accept 8 years, 0 months, 26 days liability for Clayton Sibley II upon repayment in full of his refunded annuity savings.

Vote: 5 In Favor 0 Opposed 0 Abstained

Next meeting: **Tuesday May 30, 2017 @ 1:00 PM - COLA Meeting**  
**Tuesday May 30, 2017 @ 1:15 PM - Regular Meeting**

Adjourned 1:31 PM

**APPROVED BY THE MONTAGUE BOARD OF RETIREMENT**

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Marianne Fiske, Chairperson

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Carolyn Olsen

\_\_\_\_\_  
David Dion

\_\_\_\_\_  
Cheryl Clark

\_\_\_\_\_  
Frank Abbondanzio

Respectfully submitted,

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Debra Underhill  
Administrator  
Montague Retirement Board