

**Retirement Board Meeting**  
**July 24, 2018**  
**1:00 PM**  
**Montague Town Hall - 1<sup>st</sup> Floor**  
**Agenda REVISED**

1. **Minutes** of June 26, 2018 meeting for review and approval.

**BOARD MOVE** to approve minutes of June 26, 2018 meeting.

2. **Contributory Retirement Warrant:** approve July 2, 2018 Warrant #7A, in the amount of \$188.15. An additional warrant was done after the June board meeting to refund an overpayment of a June insurance deduction to Stanley Kocinski.

**BOARD MOVE** to approve July Warrant #7A, dated July 2, 2018, in the amount of \$188.15.

3. **Contributory Retirement Warrant:** approve July 2018 Warrant #7, dated July 31, 2018.

**BOARD MOVE** to approve July 2018 Warrant #7 dated July 31, 2018.

4. **Financial Statements:** Board Review June 2018 financial statements, containing the following documents for each month:

Cash Receipts Report	Bank Reconciliation	Detail General Ledger
Cash Disbursements Report	Bank Statements	Supplementary Schedule
Adjustments Report	PRIT Reconciliation	
Trial Balance	PRIT Statements	

5. **New Members:** Liana Pleasant, GMRSD, Food Service Supervisor, effective 6/1/2018  
Suzanne LoManto, TWN, Cultural Coordinator, effective 7/9/2018  
Patrick Murphy, TWN, WPCF Laborer/Operator, effective 7/9/2018  
Kevin Boissonnault, TWN, WPCF, Chief Operator, effective 7/9/2018
6. **Refund of Annuity Savings:** Refund application submitted by Catherine Donovan, GMRSD, Paraprofessional, 9/19/2016 - 2/5/2018, 1 year, 4 months, 14 days. She also transferred in 23 days of service with FRRS, 10/13/2015-11/5/2015.

**BOARD MOVE** to approve withdrawal of annuity savings for Catherine Donovan.

7. **Refund of Annuity Savings:** Refund application submitted by Arlene Jigarjian, GMRSD, Admin Asst., 8/18/2014 - 8/22/2014, 5 days.

**BOARD MOVE** to approve withdrawal of annuity savings for Arlene Jigarjian.

8. **Payment of Superannuation Retirements:** Board to discuss and approve allowing the Administrator to pay new retirees prior to receiving PERAC approval if it is not received by the second month following the retirement date. If there is any change once the PERAC approval is received, it would be adjusted in a subsequent month payroll. Attorney Tom Gibson was asked for his advice regarding this issue, and his email response follows:

*“Many retirement systems, including Middlesex where I am Chairman, pay members pending PERAC approvals. Getting members their first check in a timely manner is very important. As you note, PERAC takes some time to render formal approvals. Not sure whether Montague has a PERAC “waiver” so that calculations for member whose entire service was rendered in Montague would not need PERAC approval. Even so, PERAC approval would be required for s. 3(8)(c) purposes if you had transfers in.*

*If PERAC’s numbers are different, the Board makes an adjustment in the next check. There is neither statutory authorization nor prohibition for this practice, but it has worked elsewhere and not presented issues with PERAC audits.”*

**BOARD MOVE** to approve to allow board Administrator to pay new retirees prior to receiving PERAC approval.

9. **Legal Services:** Attorney Tom Gibson’s current agreement to provide legal services to the Montague Retirement Board expires on January 24, 2019. Under the provisions of G.L.c.23B, the Board is required to conduct an RFP for legal services. Attorney Gibson would like to submit a proposal to continue as Board counsel as part of the RFP process.

Attorney Gibson has provided the Board with a sample public notice for posting at PERAC, along with a sample RFP for the Board’s review. The Board should feel free to add, delete, amend or reject it entirely.

10. **Meeting Dates:** David Dion would like to discuss dates for upcoming meetings.

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

**Next meeting Tuesday August 28, 2018 at 1pm.**

**Reminder: August 28, 2018 Board Meeting – Stephan Georgacopoulos from PTG is presenting.  
September 25, 2018 Board Meeting – Paul Todisco from the PRIM Board is presenting.**

Annual items:

Jan/Feb - Post COLA hearing

Sept – Vote chairman

Oct – Administrator evaluation & compensation, stipends, budget for next year

Nov – Budget approval