

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 9:35 AM.

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

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

**Minutes:** Minutes of the April 23, 2019 Retirement Board Meeting were presented for review and approval.

On a motion made by Carolyn Olsen, seconded by Marianne Fiske, the Board voted to approve the April 23, 2019 minutes.

Vote: 4 In Favor 0 Opposed 0 Abstained

**Warrant:** Contributory Retirement Warrant #5, dated May 31, 2019 in the amount of \$326,223.92.

|                |                      |
|----------------|----------------------|
| Payroll        | \$ 248,537.37        |
| Expenses       | \$ 7,464.39          |
| AS Refunds     | \$ 758.50            |
| 3(8)c Payments | <u>\$ 69,463.66</u>  |
| Total Warrant  | <u>\$ 326,223.92</u> |

On a motion made by Carolyn Olsen, seconded by Marianne Fiske, the Board voted to approve the May 31, 2019 Warrant #5 in the amount of \$326,223.92.

Vote: 4 In Favor 0 Opposed 0 Abstained

**New Members:** Approve new member applications, as follows:

Bryan Reardon, TWN, Truck Driver/Laborer, 4/23/2019.  
Patrick Murphy, TWN, WPCF, re-hired and re-enrolled, 5/22/2019.

On a motion made by Carolyn Olsen, seconded by Marianne Fiske, the Board voted to approve the new members listed above.

Vote: 4 In Favor 0 Opposed 0 Abstained

**Refunds:** Approve Annuity Savings withdrawals, as follows:

David Adams, TWN, DPW, partial refund due to overpayment of deductions. A transfer from Franklin Regional Retirement System was received last month, and it indicates this member should be paying deductions at the 8% rate, not the current rate of 9%.

On a motion made by Carolyn Olsen, seconded by Marianne Fiske, the Board voted to approve the partial Annuity Savings refund for David Adams, TWN, DPW, due to overpayment of deductions.

Vote: 4 In Favor 0 Opposed 0 Abstained

**Superannuation Retirement:** Regina McNeely, TWN, Option C, effective 6/14/2019.

On a motion made by David Dion, seconded by Marianne Fiske, the Board voted to approve the Superannuation Retirement Application for Regina McNeely, TWN, Option C, effective 6/14/2019.

Vote: 4 In Favor 0 Opposed 0 Abstained

**Superannuation Retirement:** Gloria Montalvo, GMRSD, Option A, effective 6/15/2019.

On a motion made by Carolyn Olsen, seconded by Marianne Fiske, the Board voted to approve the Superannuation Retirement Application for Gloria Montalvo, GMRSD, Option A, effective 6/15/2019.

Vote: 4 In Favor 0 Opposed 0 Abstained

**Review Disability Medical Panel Results:** Medical Panel results for Brian Heath's Accidental Disability application has been received from PERAC. The Medical Panel found unanimously that Mr. Heath's injury is likely to be permanent, that he is incapable of performing the essential duties of his job, and that the incapacity is the natural and proximate result of the personal injury sustained on the job as claimed by Mr. Heath in his Accidental Disability Application.

On a motion made by Carolyn Olsen, seconded by Marianne Fiske, the Board voted to approve the Accidental Disability Application from Brian Heath, GMRSD, 10/25/2011 - 9/28/2017.

Vote: 4 In Favor 0 Opposed 0 Abstained

**Section 7(2)e Veterans' Allowance for ADR:** At the April 23, 2019 Board meeting, Marianne Fiske told the Board that PERAC local options has the Montague Retirement Board listed as not having accepted *Section 7(2)E, Veterans Bonus Extended to Accidental Disabilities*.

This option was accepted by the Board at the December 27, 2005 Board meeting, and approved at the Special Town Meeting on March 23, 2006. Administrator Deb Underhill has notified PERAC of the omission on their website, and it has been corrected.

**Notice:** Mr. John Parsons, Esquire, Executive Director of PERAC, will be presenting at the June 25, 2019 Board meeting at 9:30am.

**Notice:** Administrator Deb Underhill will be on vacation July 8-12.

**Financial Statements:** Board Reviewed April 2019 financial statements, containing the following documents:

|                           |                     |                         |
|---------------------------|---------------------|-------------------------|
| Cash Receipts Report      | Bank Reconciliation | Detail General Ledger   |
| Cash Disbursements Report | Bank Statements     | Supplementary Schedule  |
| Adjustments Report        | PRIT Reconciliation | Y-T-D Budget Comparison |
| Trial Balance             | PRIT Statements     |                         |

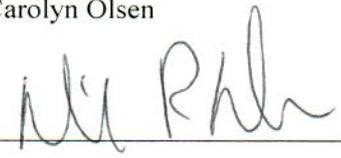
Meeting Adjourned 9:44 AM

Next meeting: Tuesday June 25, 2019 at 9:30am, in the Downstairs Meeting Room.

APPROVED BY THE MONTAGUE BOARD OF RETIREMENT

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Cheryl Clark, Chairperson

  
\_\_\_\_\_  
Carolyn Olsen

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

\_\_\_\_\_  
Marianne Fiske

  
\_\_\_\_\_  
Steven Ellis

Respectfully submitted,

  
\_\_\_\_\_  
Debra Underhill  
Administrator  
Montague Retirement Board

Annual items:  
Jan/Feb - Post COLA hearing  
Sept - Vote chairman  
Oct - Administrator evaluation & compensation, stipends, budget for next year  
Nov - Budget approval