

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 9:31 AM.

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

Acting Chairperson: Mr. David Dion was voted acting Chairperson for the purposes of this meeting.

On a motion made by Carolyn Olsen, seconded by Steven Ellis, the Board voted to appoint David Dion as Acting Chairperson for the purposes of this meeting.

Vote: 3 In Favor 0 Opposed 0 Abstained

Retirement Board Staff Present: Administrator Deb Underhill was present.

Minutes: Minutes of the May 28, 2019 Retirement Board Meeting were presented for review and approval.

On a motion made by Steven Ellis, seconded by Carolyn Olsen, the Board voted to approve the May 28, 2019 minutes.

Vote: 3 In Favor 0 Opposed 0 Abstained

Warrant: Contributory Retirement Warrant #6, dated June 28, 2019 in the amount of \$261,945.77.

Payroll	\$ 248,537.37
Expenses	\$ 6,168.39
AS Refunds	\$ 5,938.56
Travel	\$ <u>1,301.45</u>
Total Warrant	\$ <u>261,945.77</u>

On a motion made by Steven Ellis, seconded by Carolyn Olsen, the Board voted to approve the June 28, 2019 Warrant #6 in the amount of \$261,945.77.

Vote: 3 In Favor 0 Opposed 0 Abstained

New Members: Approve new member applications, as follows:

Daniel Wasiuk, TWN, Director of Public Health, 6/3/2019.

On a motion made by Carolyn Olsen, seconded by Steven Ellis, the Board voted to approve the new member listed above.

Vote: 3 In Favor 0 Opposed 0 Abstained

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Refunds: Approve Annuity Savings refund for Amanda Traynor, GMRSD, 9/28/2015-4/26/2019, 3 years, 6 months, 28 days creditable service.

On a motion made by Carolyn Olsen, seconded by Steven Ellis, the Board voted to approve the Annuity Savings refund for Amanda Traynor, GMRSD, 9/28/2015-4/26/2019, 3 years, 6 months, 28 days creditable service.

Vote: 3 In Favor 0 Opposed 0 Abstained

Financial Statements: Board Reviewed May 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	

Notice: Mr. John Parsons, Esquire, Executive Director of PERAC, cancelled his attendance at this Board meeting, held on June 25, 2019, he will reschedule for a later date.

Other Business: The Board set the dates for three upcoming Board meetings, to be held in the Retirement Office, 1st Floor, One Avenue A, Turners Falls, MA, as follows:

July 30, 2019 at 9:30 am
August 27, 2019 at 9:30 am
September 24, 2019 at 9:30 am

Meeting Adjourned 9:41 AM

Next meeting: Tuesday July 30, 2019 at 9:30am.

APPROVED BY THE MONTAGUE BOARD OF RETIREMENT

Cheryl Clark, Chairperson

Respectfully submitted,

Carolyn Olsen

Debra Underhill

David Dion, Acting Chairperson

Administrator
Montague Retirement Board

Marianne Fiske

Steven Ellis

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