

**Retirement Board Meeting  
Remote Meeting via Zoom  
Tuesday October 27, 2020  
9:30 AM**

**Retirement Montague is inviting you to a scheduled Zoom meeting.  
Topic: Montague Retirement Board  
Time: Oct 27, 2020 09:30 AM Eastern Time (US and Canada)**

**Join Zoom Meeting  
<https://zoom.us/j/92617225675>**

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**Find your local number: <https://zoom.us/u/a3kEJD8mm>**

## **AGENDA**

1. **Minutes:** September 29, 2020 Retirement Board meeting minutes for review and approval.

**BOARD MOVE** to approve the minutes of the September 29, 2020 Retirement Board meeting.

2. **Contributory Retirement Warrant:** approve October 2020 Warrant #10, dated October 30, 2020, in the amount of \$284,505.75.

**BOARD MOVE** to approve October 2020 Warrant #10, dated October 30, 2020, in the amount of \$284,505.75.

3. New Members: Approve new member listed below:

Christina Forde, Admin Asst., WPCF, effective 10/5/2020

**BOARD MOVE** to approve new member listed above.

4. **Election:** It is hereby determined Cheryl Clark was the only candidate nominated for the Fourth Member of the Montague Retirement Board. A Board vote is to be taken to declare Cheryl Clark to be elected to the Montague Retirement Board and no election shall take place. Her term will commence December 17, 2020 and expire on December 16, 2023.

**BOARD MOVE** to declare Cheryl Clark as the elected Fourth Member of the Board.

5. **AS Transfer:** Shona Van't Land, GMRSD, 11/13/2013 – 8/8/2016, 2 years, 8 months, 26 days, transfer to Hampshire County Retirement System, in the amount of \$4,154.70.

**BOARD MOVE** to approve transfer to Hampshire County Retirement System for Shona Van't Land, GMRSD, 11/13/2013 – 8/8/2016, 2 years, 8 months, 26 days, in the amount of \$4,154.70.

6. **Town Audit of Retirement System:** Audit letter and financial statements provided by Melanson Heath are available for review. There were no findings.
7. **Notice:** The term of the 5<sup>th</sup> Board Member, currently held by Marianne Fiske, will expire on January 31, 2021. Following is an outline of the procedure, which was approved by the Board 3/21/2018:
1. 3 months prior - ad to be placed (3 consecutive Saturdays beginning 10/31/20)
  2. November 2020 Board meeting – review applicants and interview selections
  3. December 2020 Board meeting – interview applicants
  4. January 2021 Board meeting – appoint 5<sup>th</sup> member
8. **CY2021 Budget:** Board to review, discuss, and approve CY2021 expense budget, including administrator salary.
9. **Notice:** Administrator Deb Underhill did not take a vacation day on Thursday, October 8<sup>th</sup> as listed on the September agenda. She will be taking vacation days November 12<sup>th</sup> and November 25<sup>th</sup>.
10. **Financial Statements:** Board Review September 2020 financial statements, containing the following documents, if available:

Cash Receipts Report	Bank Statements	Monthly Trial Balance
Cash Disbursement Report	Bank Reconciliation	Y-T-D Trial Balance
Adjustments Report	PRIT Statements	Monthly General Ledger
Supplementary Schedule	PRIT Reconciliation	Y-T-D Budget

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

**Upcoming Meetings: Tuesday November 24, 2020@ 9:30 am**  
**Tuesday December 22, 2020 @ 9:30am**

**Meeting Materials:**

October 30, 2020 Warrant #10, with associated documents  
September 29, 2020 Minutes  
CY2021 Proposed Budget & Supporting Documents  
Administrator CY21 Salary Request  
Final Town Audit Financial Statements  
September 2020 Financial Packet