

**Retirement Board Meeting  
Montague Town Hall  
Annex Meeting Room  
Tuesday August 24, 2021  
9:00 AM**

**AGENDA**

1. **Minutes:** July 27, 2021 Retirement Board meeting minutes for review and approval.

**BOARD MOVE** to approve the minutes of the July 27, 2021 Retirement Board meeting.

2. **Contributory Retirement Warrant:** approve August 2021 Warrant #8, dated August 31, 2021, in the amount of \$309,347.86.

**BOARD MOVE** to approve August 2021 Warrant #8, dated August 31, 2021, in the amount of \$309,347.86.

3. **New Members:** approve new members listed below:

Brandy Patch, TWN, DPW Office Manager, effective 8/2/2021  
Eduard Bublik, TFFD, District Accountant, effective 8/9/2021

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

4. **Superannuation Retirement:** approve Superannuation Retirements listed below:

Peter Cloutier, GMRSD, Option B, effective 10/1/2021  
Julie Wonsey, GMRSD, Option A, effective 6/16/2021  
Sandra Bailey, GMRSD, Option B, effective 9/11/2021

**BOARD MOVE** to approve Superannuation Retirements listed above.

5. **Buyback of PT Service:** Bryan Camden, TWN, is interested in purchasing his part time service in Montague from 5/15/2017 – 6/26/2021, 4 years, 14 days pro-rated creditable service.

**BOARD MOVE** to approve the purchase of pro-rated part-time creditable service for Bryan Camden, 5/15/17 – 6/6/21, 4 years, 14 days, and to accept the liability upon payment in full.

6. **AS Refund:** Beverly Ketch, TWN, 9/4/2018 – 7/27/2021, 2 years, 10 months, 23 days creditable service, approve refund of annuity savings in the amount of \$9,102.59.

**BOARD MOVE** to approve refund of annuity savings in the amount of \$9,102.59 for Beverly Ketch, TWN, 9/4/2018 – 7/27/2021, 2 years, 10 months, 23 days creditable service.

7. **AS Transfer:** Nicole Coombs, GMRSD, 2/25/2019 – 6/25/2021, 2 years, 4 months, 1 day, transfer to Hampshire County Retirement Board in the amount of \$7,582.16.

**BOARD MOVE** to approve the transfer to Hampshire County Retirement Board for Nicole Coombs, GMRSD, 2/25/2019 – 6/25/2021, 2 years, 4 months, 1 day, in the amount of \$7,582.16.

8. **CY2020 Audit:** Board to review the **Melanson** CY2020 audit letter and financial statements. There were no findings.

**9. Administrator Extra Hours:** Administrator Deb Underhill would like to request approval for working extra hours as needed during the months of September and October, not to exceed 35 hours per week. The retirement system will be adding 5 new retirees in September, and at least 6 in October, which far exceeds the usual number of new retirees (no more than 1 or 2 in a single month). There are still 19 extra Administrator hours available in the CY2021 budget.

**BOARD MOVE** to approve Administrator Deb Underhill to work extra hours as needed, not to exceed 35 hours per week, for the months of September and October 2021.

**10. Notice of Retirement Situation:** A member who is eligible for retirement came in to see Administrator Deb Underhill to apply for retirement. This member has a divorce agreement on file with the Retirement System which indicates a lump sum is due to the ex-spouse at retirement. A QDRO was started at the time of divorce, but never finalized. Ms. Underhill consulted with Board Attorney Tom Gibson regarding this matter. Attorney Gibson sent a “Waiver of Rights under MGL Chapter 32” form. If the ex-spouse signs the Waiver, they would waive all rights to any benefit, now or in the future, from the Montague Retirement Board. The member has been informed that either a Waiver, signed by the ex-spouse and notarized, or a completed QDRO, approved by the Retirement Board attorney, must be given to the Retirement Board before the member can be retired.

**11. Discussion:** Stephan Georgacopoulos from PTG called to see if the Board is interested in adding the Employee Self Service (ESS) Portal to our PTG software. This would allow members and retirees to access some of their retirement information directly. A fact sheet from PTG has been included with the meeting documents. The cost has been reduced from \$3000 to \$2000 per year (fixed). If the Board chooses to add this module, the first billing would be January 2022.

**12. Financial Statements:** Board review July 2021 financial statements, containing the following documents:

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 September 28, 2021 @ 9:00 AM**  
**Tuesday October 26, 2021 @ 9:00 AM**

**Meeting Materials:**

August 31, 2021 Warrant #8, with associated documents  
July 27, 2021 Minutes  
Melanson Audit Letter CY2020  
Melanson Audited Financial Statements CY2020  
July 2021 Financial Statements  
PTG ESS Portal Fact Sheet