

The regular meeting of the Montague Retirement Board, duly posted, was held via ZOOM on the above date, and came to order at 9:03am.

This meeting was recorded.

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

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

**Minutes:** November 23, 2021 Retirement Board meeting minutes for review and approval.

On a motion made by Cheryl Clark and seconded by Steven Ellis, the Board voted to approve the minutes of the November 23, 2021 Retirement Board meeting.

**Vote:** Cheryl Clark – Aye, Steven Ellis – Aye, Carolyn Olsen – Aye  
3 in Favor 0 Opposed 0 Abstained

**Contributory Retirement Warrant:** approve December 2021 Warrant #12, dated December 31, 2021, in the amount of \$328,370.17.

On a motion made by Cheryl Clark and seconded by Steven Ellis, the Board voted to approve the December 2021 Warrant #12, dated December 31, 2021, in the amount of \$328,370.17.

**Vote:** Cheryl Clark – Aye, Steven Ellis – Aye, Carolyn Olsen – Aye  
3 in Favor 0 Opposed 0 Abstained

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

Abigail Pease, GMRSD, Cafeteria Asst., effective 11/15/2021  
Scott Martin, GMRSD, Custodian, effective 11/29/2021  
Karen Savinski, GMRSD, Administrative Asst., effective 11/29/2021  
Cambria Johnson-Brown, GMRSD, Paraprofessional, effective 10/18/2021  
Alyssa Lyman, GMRSD, Cafeteria Asst., effective 12/6/2021

On a motion made by Cheryl Clark and seconded by Steven Ellis, the Board voted to approve the new members listed above.

**Vote:** Cheryl Clark – Aye, Steven Ellis – Aye, Carolyn Olsen – Aye  
3 in Favor 0 Opposed 0 Abstained

**Partial Refund:** Faith Rand, GMRSD, partial refund of AS in the amount of \$51.69, due to deductions being withheld at 9%, should be 8% per MTRS.

On a motion made by Cheryl Clark and seconded by Steven Ellis, the Board voted to approve the partial refund, in the amount of \$51.69, due to deductions being withheld at 9%, instead of 8%.

**Vote:** Cheryl Clark – Aye, Steven Ellis – Aye, Carolyn Olsen – Aye  
3 in Favor 0 Opposed 0 Abstained

**Cybersecurity and Internal Controls:** The Board reviewed PERAC Memo #32/2021.

**Potential Loss of Office Space:** The Town of Montague has advised the Retirement System that if proposed increases in town staff are approved, the Town will need the office currently occupied by the Retirement System.

Carolyn Olsen notified the board that Deb Underhill had very serious concerns about potentially moving into the currently available basement space previously occupied by River Culture, specifically related to air quality and dust issues. Carolyn assured Deb that she would not be forced to move into the basement space. Steve Ellis was unaware of these concerns, but had thought that adding a mini-split to the space would solve most of the moisture issues. Steve Ellis also noted that it was very uncertain at this point whether the Retirement Board office space would be required.

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

Retirement Administrator Deb Underhill had planned to use the last of her excess vacation time next week, but due to a death in her immediate family, she is requesting permission to carry forward an additional day of vacation time that would otherwise expire.

On a motion made by Cheryl Clark and seconded by Steven Ellis, the Board voted to approve the carry forward of Ms. Underhill's additional day vacation time that would otherwise expire.

**Vote:** Cheryl Clark – Aye, Steven Ellis – Aye, Carolyn Olsen – Aye  
3 in Favor 0 Opposed 0 Abstained

Steve Ellis noted that he will likely be unavailable for the February meeting, and asked that this considered when planning any discussions that might require his input.

**Adjournment:**

On a motion made by Cheryl Clark and seconded by Steven Ellis, the Board voted to adjourn at 9:13am.

**Vote:** Cheryl Clark – Aye, Steven Ellis – Aye, Carolyn Olsen – Aye  
3 in Favor 0 Opposed 0 Abstained

**Upcoming Meetings: Tuesday January 26, 2022 @ 9:00 AM**

**Meeting Materials:**

December 31, 2021 Warrant #12, with associated documents  
November 23, 2021 Minutes  
PERAC Memo #32/2021

**Meeting Adjourned 9:13 am.**

**APPROVED BY THE MONTAGUE BOARD OF RETIREMENT**

\_\_\_\_\_  
Carolyn Olsen , Chairperson

respectfully submitted,

\_\_\_\_\_  
Cheryl Clark

\_\_\_\_\_  
Carolyn Olsen  
Chairperson  
Montague Retirement Board

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

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

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