

Retirement Board Meeting
Town Hall – 1st Floor
Tuesday April 26, 2022
9:00 AM

AGENDA

1. **Minutes:** March 22, 2022 Retirement Board meeting minutes for review and approval.

BOARD MOVE to approve the minutes of the March 22, 2022 Retirement Board meeting.

2. **Contributory Retirement Warrant:** approve April 2022 Warrant #4, dated April 28, 2022, in the amount of \$405,782.17.

BOARD MOVE to approve April 2022 Warrant #4, dated April 28, 2022, in the amount of \$405,782.17.

3. **PRIT Redemption Warrant:** approve April 2022 Warrant #4A, dated April 28, 2022, in the amount of \$65,000.00, to transfer funds from PRIT fund to the Greenfield Co-op Bank checking account.

BOARD MOVE to approve April 2022 Warrant #4A, dated April 28, 2022, in the amount of \$65,000.00, to transfer funds from PRIT to the Greenfield Co-op Bank checking account.

4. **PRIT Auto Redemption:** The monthly automatic redemption from the PRIT fund needs to be increased from \$230,000 per month to \$270,000 per month due to increased monthly payroll, effective May 20, 2022.

BOARD MOVE to approve increasing the monthly automatic redemption from the PRIT fund from \$230,000 per month to \$270,000 per month due to increased monthly payroll, effective May 20, 2022.

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

Amanda Woodward, GMRSD, LPN, effective 3/15/2022
Dawn Nussbaum, MHA, Administrative Assistant, effective 3/15/2022
Eric Williams, GMRSD, Grounds Maintenance, effective 3/23/2022
Heather Bernard, GMRSD, Paraprofessional, effective 4/11/2022

BOARD MOVE to approve new members listed above.

6. **MACRS Conference:** approve travel expenses and conference fees for Board and Staff to attend the 2022 MACRS conference in Hyannis, MA on June 12th – 15th.

BOARD MOVE to approve travel expenses and conference fees for Board and Staff to attend the 2022 MACRS conference in Hyannis, MA on June 12th – 15th.

7. **AS Refund:** Nicholas Fisher, TWN, WPCF Laborer, 7/1/2014 – 8/13/2015, 1 year, 1 month, 12 days, annuity savings refund in the amount of \$3,449.00.

BOARD MOVE to approve annuity savings refund for Nicholas Fisher, TWN, WPCF Laborer, 7/1/2014 – 8/13/2015, 1 year, 1 month, 12 days, in the amount of \$3,449.00.

8. **AS Transfers:**

1. William Waldsmith, GMRSD, 9/13/2021 – 2/28/2022, 5 months, 15 days, transfer to Greenfield Retirement Board in the amount of \$10,943.99 (includes funds transferred in from Greenfield on 10/31/2021).
2. Mark Holley, TFFD, Elected Official, 4/22/2008 – 4/25/2011, 3 years, transfer to Greenfield Retirement Board in the amount of \$523.14.
3. Jessica Harrington, GMRSD, 9/30/2009 – 6/25/2010, 8 months, 25 days, transfer to Fitchburg Retirement Board in the amount of \$841.20
4. Kevin Boissonault, TWN, WPCF, 7/9/2018 – 7/31/2020, 2 years, 22 days, transfer to Franklin Regional Retirement board in the amount of \$68,583.81 (includes funds transferred in from Chicopee on 8/23/2018).

BOARD MOVE to approve all annuity savings transfers listed above.

9. **Election of 3rd Board Member:** It is hereby determined that David Dion was the only candidate nominated for the Third Member of the Montague Retirement Board. The Board to vote to declare David Dion to be elected to the Montague Retirement Board and no election shall take place. His term will commence May 31, 2022 and expire on May 30, 2025.

BOARD MOVE to declare David Dion to be elected to the Montague Retirement Board. No election shall take place as he was the only candidate nominated. His term will commence May 31, 2022 and expire on May 30, 2025.

10. **PRIM Update:** Laura Strickland, Senior Client Services Officer at PRIM, has reached out to see if the Board would like to have her present a PRIM investment review. She has been attending in-person meetings, but will do a virtual meeting if the Board prefers.

11. **Financial Statements:** Board review February and March 2022 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, May 24, 2022 at 9 AM

Tuesday, June 28, 2022 at 9 AM – COLA VOTE

Meeting Materials:

Agenda, April 26, 2022

April 29, 2022 Warrant #4, with associated documents

April 28, 2022 Warrant #4A

March 22, 2021 Minutes

February & March 2022 Financial Reports