

The regular meeting of the Montague Retirement Board, duly posted, was held in the Town Hall Annex Meeting Room at One Avenue A Turners Falls, MA on the above date, and came to order at 9:01 AM.

Retirement Board Members Present: Carolyn Olsen, Marianne Fiske and David Dion were present. Cheryl Clark was present remotely by telephone. Steven Ellis joined the meeting in person at 9:03 AM.

Retirement Board Staff Present: Administrator Deb Underhill was present.

Minutes: August 23, 2022 Retirement Board meeting minutes for review and approval.

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to approve the August 23, 2022 Retirement Board meeting minutes.

Roll Call Vote: Cheryl Clark - Aye, Carolyn Olsen - Aye, Marianne Fiske – Aye, David Dion - Aye

4 in Favor 0 Opposed 0 Abstained

Contributory Retirement Warrant: approve September 2022 Warrant #9, dated September 30, 2022, in the amount of \$355,871.29.

Payroll	\$ 325,136.88
Expenses	\$ 8,260.01
AS Transfers	\$ 19,463.02
AS Refunds/Rollovers	\$ 3,011.38
Total Warrant	<u>\$ 355,871.29</u>

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to approve the September 2022 Warrant #9, dated September 30, 2022, in the amount of \$355,871.29.

Roll Call Vote: Cheryl Clark - Aye, Carolyn Olsen - Aye, Marianne Fiske – Aye, David Dion - Aye

4 in Favor 0 Opposed 0 Abstained

New Members: approve new members listed below:

Ruth Witty, GMRSD, Paraprofessional, effective 8/29/2022
Michael Fleck, GMRSD, Paraprofessional, effective 8/29/2022
Andrew Nicoletti, MHA, Groundskeeper/Custodian, effective 8/25/2022
Dominique Bienvenue, GMRSD, Paraprofessional, effective 8/29/2022
Claire Bialeck, GMRSD, Paraprofessional, effective 9/6/22
Rene Capen-Clark, GMRSD, CNA Life Skills, effective 9/1/22
Michelle Simon, GMRSD, Paraprofessional, effective 9/13/22
Robert Wainstein, GMRSD, Paraprofessional, effective 9/12/22
Vivien Gude, GMRSD, Paraprofessional, effective 8/29/22
Jessica Sager, GMRSD, Paraprofessional, effective 9/19/22
Cassandra Nelson, GMRSD, Paraprofessional, effective 8/29/20

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to approve the new members listed above.

Roll Call Vote: Cheryl Clark - Aye, Carolyn Olsen - Aye, Marianne Fiske – Aye, David Dion - Aye

4 in Favor 0 Opposed 0 Abstained

AS Refund (Rollover): Lance Hansen, TWN, 7/6/2020 – 3/18/2021, 8 months, 12 days, rollover of annuity savings into a traditional IRA in the amount of \$3,011.38.

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to approve the rollover of annuity savings into a traditional IRA in the amount of \$3,011.38 for Lance Hansen, TWN, 7/6/2020 – 3/18/2021, 8 months, 12 days.

Roll Call Vote: Cheryl Clark - Aye, Carolyn Olsen - Aye, Marianne Fiske – Aye, David Dion - Aye

4 in Favor 0 Opposed 0 Abstained

AS Transfer: Elizabeth Phillips, TWN, 2/11/2019 – 9/24/2019, 7 months, 16 days creditable service, transfer to Franklin Regional Retirement Board in the amount of \$2,441.07.

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to approve the transfer to Franklin Regional Retirement Board for Elizabeth Phillips, TWN, 2/11/2019 – 9/24/2019, 7 months, 16 days creditable service in the amount of \$2,441.07.

Roll Call Vote: Cheryl Clark - Aye, Carolyn Olsen - Aye, Marianne Fiske – Aye, David Dion - Aye

4 in Favor 0 Opposed 0 Abstained

Steven Ellis joined the meeting at 9:03 AM.

Nominations for Retirement Board Chairperson:

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to appoint Carolyn Olsen as Board Chairperson.

Roll Call Vote: Cheryl Clark - Aye, Carolyn Olsen - Aye, Marianne Fiske – Aye, David Dion - Aye, Steven Ellis, Aye

4 in Favor 0 Opposed 1 Abstained (Carolyn Olsen abstained)

AS Transfer: Amy Killay, GMRSD, 10/1/2018 – 6/16/2022, 3 years, 8 months, 15 days creditable service, transfer to Greenfield Retirement Board in the amount of \$17,021.95.

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to approve the transfer to Greenfield Retirement Board for Amy Killay, GMRSD, 10/1/2018 – 6/16/2022, 3 years, 8 months, 15 days creditable service, in the amount of \$17,021.95.

Roll Call Vote: Cheryl Clark - Aye, Carolyn Olsen - Aye, Marianne Fiske – Aye, David Dion - Aye, Steven Ellis, Aye

5 in Favor 0 Opposed 0 Abstained

Supplemental Regulation #3: review and amend the MRB supplemental regulation #3 that states: *Part time employees who work a minimum of twenty hours a week must become members of the system.*

On a motion made by Steven Ellis and seconded by Marianne Fiske, the Board voted to amend Supplemental Regulation #3 by adding the second sentence in bold language to the current regulation, as follows:

“Part time employees who work a minimum of twenty hours a week must become members of the system. Further, a part time employee hired at less than 20 hours per week, who then works at least 20 hours per week for a minimum of 6 months, unless the unit has applied to the Board in advance and received an exemption for unusual circumstances such as filling vacancies due to military or medical leave, must become a member of the system.”

Roll Call Vote: Cheryl Clark - Aye, Carolyn Olsen - Aye, Marianne Fiske – Aye, David Dion - Aye
Steven Ellis, Aye

5 in Favor 0 Opposed 0 Abstained

Notice: Administrator Deb Underhill will be taking a vacation day on October 3, 2022.

Retirement Office Relocation: Board members discussed the following:

A quote was received from Baker Office Supply for approximately \$2500 for a new desk, and a round table with chairs. Chairperson Carolyn Olsen approved the purchase as we are under time constraints. The furniture has been ordered and should be here this week. There may be a need for another metal cabinet or a bookshelf after the office is moved and we see how much storage space there is. Deb Underhill is also looking into what documents can be stored electronically instead of physically.

The downstairs door (currently marked “not a public entrance”) that leads to the new retirement office will have 2 signs, one that says “Montague Retirement Office” with an arrow pointing straight, and one that says “Town Offices upstairs” with an arrow pointing the way.

The move is tentatively scheduled to take place the week of October 3rd.

Financial Statements: Board reviewed the August 2022 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

Adjournment: On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to adjourn at 9:24 AM.

Roll Call Vote: Cheryl Clark - Aye, Carolyn Olsen - Aye, Marianne Fiske – Aye, David Dion - Aye,
Steven Ellis, Aye

5 in Favor 0 Opposed 0 Abstained

Upcoming Meetings: Tuesday, October 25, 2022 at 9 AM via Zoom

Tuesday, November 22, 2022 at 9 AM via Zoom

APPROVED BY THE MONTAGUE BOARD OF RETIREMENT

Carolyn Olsen , Chairperson

respectfully submitted,

Cheryl Clark

Debra Underhill
Administrator
Montague Retirement Board

David Dion

Marianne Fiske

Steven Ellis