

**Retirement Board Meeting
Via Zoom – Invite Below
Tuesday October 24, 2023
9:00 AM**

Retirement Montague is inviting you to a scheduled Zoom meeting.

Time: Oct 24, 2023 09:00 AM Eastern Time (US and Canada)

**Join Zoom Meeting
<https://us02web.zoom.us/j/82871244415>**

**Meeting ID: 828 7124 4415
Dial by your location
• +1 646 931 3860 US**

Find your local number: <https://us02web.zoom.us/u/kdcRYZ0PsE>

AGENDA

- 1. Minutes:** September 26, 2023 Retirement Board meeting minutes for review and approval.

BOARD MOVE to approve the minutes of the September 26, 2023 Retirement Board meeting.

- 2. Contributory Retirement Warrant:** approve October 2023 Warrant #10, dated October 31, 2023, in the amount of \$362,963.81.

BOARD MOVE to approve October 2023 Warrant #10, dated October 31, 2023, in the amount of \$362,963.81.

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

Austin Felix, TFFD, Water Operator, effective 9/18/2023
Ralph Hillock, TWN, Truck Driver/Laborer, effective 9/26/2023
Augustin Carra, TFFD, Probationary Firefighter, effective 9/11/2023
MacKenzie Salls, TWN, Admin Asst., effective 10/2/2023
Genesis Stevens, GMRSD, Paraprofessional, effective 9/11/2023
Kimberly Pouliot, GMRSD, Speech & Language Asst., effective 9/11/2023
Karen Ducey, GMRSD, Paraprofessional, effective 9/11/2023
Katie Dobias, GMRSD, Cafeteria Asst., effective 9/27/2023
Elaine Arsenault, GMRSD, Paraprofessional, effective 9/6/2023

BOARD MOVE to approve new members listed above.

- 4. AS Transfer:** approve annuity savings transfer to Franklin Regional Retirement System for Kayla White, GMRSD, 9/20/2021 – 6/23/2023, 1 year, 9 months, 3 days, in the amount of \$2,876.72.

BOARD MOVE to approve annuity savings transfer to Franklin Regional Retirement System for Kayla White, GMRSD, 9/20/2021 – 6/23/2023, 1 year, 9 months, 3 days, in the amount of \$2,876.72.

- 5. AS Transfer:** approve annuity savings transfer to Franklin Regional Retirement System for Shayna Reardon, TWN, 11/7/2022 – 8/28/2023, 9 months, 3 days, in the amount of \$1,439.73.

BOARD MOVE to approve annuity savings transfer to Franklin Regional Retirement System for Shayna Reardon, TWN, 11/7/2022 – 8/28/2023, 9 months, 3 days, in the amount of \$1,439.73.

- 6. AS Transfer:** approve annuity savings transfer to Franklin Regional Retirement System for Lynne Heath, GMRSD, 4/3/2014 – 11/14/2014, 7 months, 11 days, in the amount of \$5,175.89 (includes transfer in from Greenfield).

BOARD MOVE to approve annuity savings transfer to Franklin Regional Retirement System for Lynne Heath, GMRSD, 4/3/2014 – 11/14/2014, 7 months, 11 days, in the amount of \$5,175.89 (includes transfer in from Greenfield).

- 7. AS Refund via Rollover:** approve annuity savings refund via rollover for Karen Wickline, GMRSD, 12/17/2018 – 3/26/2020, 1 year, 3 months, 9 days in the amount of \$4,548.02, paid to Nationwide Retirement Solutions.

BOARD MOVE to approve annuity savings refund via rollover for Karen Wickline, GMRSD, 12/17/2018 – 3/26/2020, 1 year, 3 months, 9 days in the amount of \$4,548.02, paid to Nationwide Retirement Solutions.

- 8. Election 4th Board Member:** It is hereby determined that 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, 2023 and expire on December 16, 2026.

BOARD MOVE to declare Cheryl Clark to be elected to the Montague Retirement Board as the 4th Board Member, with her term commencing on December 17, 2023 and expiring on December 16, 2026.

- 9. CY2022 Town Audit:** Board to review the governance letter for the Retirement System's CY2022 audit completed by Marcum, LLP.

- 10. CY2024 Draft Budget:** review and discuss draft of CY2024 budget.

BOARD MOVE to approve CY2024 budget.

- 11. Administrator Contract Update:** review and discuss draft of updated contract for Board Administrator.

BOARD MOVE to approve contract for Board Administrator.

12. Notice of death: Patrick Cusack, option D beneficiary of Linda Cusack, GMRSB, date of death 10/17/2023.

13. Financial Statements: Board review August and September 2023 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 28, 2023 at 9AM via Zoom**
 Tuesday, December 19, 2023 at 9AM via Zoom

Meeting Materials:
Agenda, October 31, 2023
October 31, 2023 Warrant, with associated documents
Board Minutes, September 26, 2023
Financial Reports – Aug 2023
Financial Reports – Sept 2023
2022 audit governance letter from Marcum LLP
CY2024 Draft Budget
Draft Administrator Contract