

The regular meeting of the Montague Retirement Board, duly posted, was held via Zoom on the above date, and came to order at 9:01 AM.

Chairperson Carolyn Olsen announced that the meeting was being recorded, and roll call was taken.

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

Retirement Board Staff Present: Administrator Deb Underhill was present.

Minutes: November 28, 2023 Retirement Board meeting minutes for review and approval.

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve the November 28, 2023 Retirement Board meeting minutes.

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

4 in Favor **0** Opposed **0** Abstained

Contributory Retirement Warrant: approve December 2023 Warrant #12, dated December 29, 2023 in the amount of \$353,510.38.

Payroll	\$ 336,996.43
Expenses	\$ 9,865.42
Refunds & Transfers	<u>\$ 6,648.53</u>
Total Warrant	<u>\$ 353,510.38</u>

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve the December 2023 Warrant #12, dated December 29, 2023 in the amount of \$353,510.38.

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

4 in Favor **0** Opposed **0** Abstained

New Members: approve new members listed below:

Leidy Villafana Abarua, GMRSD, Food Service Asst., effective 10/10/2023
Jenesis Currier, GMRSD, Food Service Asst., effective 11/7/2023
Sara Hanley, GMRSD, Paraprofessional, effective 12/4/2023

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

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

4 in Favor **0** Opposed **0** Abstained

AS Refund: approve annuity savings refund for Amanda Rivera, GMRSD, 8/26/2019 – 9/28/2022 and 10/11/2022 – 12/22/2022, for a total of 3 years, 3 months, 13 days in the amount of \$6,588.33.

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve the annuity savings refund for Amanda Rivera, GMRSD, 8/26/2019 – 9/28/2022 and 10/11/2022 – 12/22/2022, for a total of 3 years, 3 months, 13 days in the amount of \$6,588.33.

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

4 in Favor 0 Opposed 0 Abstained

Refund of overpayment of deductions: Karen Casey-Chretien, TWN, MHA, had 9% retirement deduction withheld from her MHA stipend instead of 8%. Board approve refund of overpayment in the amount of \$3.93.

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve refund of deduction overpayment in the amount of \$3.93 for Karen Casey-Chretien.

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

4 in Favor 0 Opposed 0 Abstained

Refund of overpayment of buy-back: Tamara Covalenco, GMRSD, refund overpayment of buy back of part time service in the amount of \$56.27.

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve refund of overpayment of buy back of part time service in the amount of \$56.27 for Tamara Covalenco, GMRSD.

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

4 in Favor 0 Opposed 0 Abstained

Superannuation Retirement: approve Superannuation retirement, Option C, for John Dempsey, TWN, Police Sergeant, effective 12/31/2023.

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve the Superannuation retirement, Option C, for John Dempsey, TWN, Police Sergeant, effective 12/31/2023.

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

4 in Favor 0 Opposed 0 Abstained

5th Board Member: Board to appoint Marianne Fiske to the 5th Board Member position, for the 3 year term 2/1/2024 – 1/31/2027.

On a motion made by David Dion and seconded by Cheryl Clark, the Board voted to appoint Marianne Fiske to the 5th Board Member position, for the 3 year term 2/1/2024 – 1/31/2027.

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

4 in Favor 0 Opposed 0 Abstained

Notice of Retiree Death: Rita Belanger, TWN, Option A, date of death 11/27/2023.

Notice of Member Death: Robert Wainstein, GMRSB, Paraprofessional, date of hire 9/12/2022, date of death 11/27/2023. A letter and a Beneficiary Application for Return of Accumulated Deductions has been sent to his beneficiary.

Electronic Signatures for Board documents: vote to adopt Electronic Signature regulation.

Discussion: Board members discussed whether to put a list of approved documents into the regulation, or just to stipulate that it applies to an internal policy which lists the documents on which the Board will accept electronic signatures. The Board decided to approve the regulation with the wording added in Section 1.04 Use of Electronic Signatures “...and is accepted in our internal policy”

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to adopt the Electronic Signature regulation as amended.

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

4 in Favor 0 Opposed 0 Abstained

Internal Policy for Electronic Signatures: Board to adopt an internal policy allowing electronic signatures only on the following documents:

Member Forms:

Member Enrollment Forms
Beneficiary Selection Form for Refund of Accumulated Deductions
Beneficiary Selection Form – Option D
Statement Concerning Employment in a Job Not Covered by Social Security

Board Forms:

Warrants
Meeting Minutes

On a motion made by Cheryl Clark and seconded by Marianne Fiske, the Board voted to adopt an internal policy allowing electronic signatures only on the above listed documents.

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

4 in Favor 0 Opposed 0 Abstained

Upcoming Meetings: **Tuesday, January 30, 2024 at 9AM via Zoom**
 Tuesday, February 27, 2024 at 9AM via Zoom

Adjourn: On a motion made by Marianne Fiske, seconded by Cheryl Clard, the Board voted to adjourn at 9:16 am.

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

4 in Favor **0** Opposed **0** Abstained

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

Meeting Materials:
Agenda, December 19, 2023
Minutes, November 28, 2023
December 29, 2023 Warrant, with associated documents
Draft Electronic Signature Regulation
November 2023 Financial Reports