

The regular meeting of the Montague Retirement Board, duly posted, was held via Zoom on the above date, and came to order at 9:00 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, Steven Ellis and David Dion were present.

Retirement Board Staff Present: Administrator Deb Underhill was present.

Minutes: March 26, 2024 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 March 26, 2024 Retirement Board meeting minutes.

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

5 in Favor 0 Opposed 0 Abstained

Contributory Retirement Warrant: approve the April 2024 Warrant #4, dated April 30, 2024, in the amount of \$347,877.11.

Payroll	\$ 339,228.98
Expenses	\$ 8,145.36
Refunds & Transfers	\$ <u>502.77</u>
Total Warrant	\$ <u>347,877.11</u>

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve the April 2024 Warrant #4, dated April 30, 2024, in the amount of \$347,877.11.

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

5 in Favor 0 Opposed 0 Abstained

New Members: approve new members listed below:

Cameron Velez, TWN, Truck Driver/Laborer, effective 3/26/2024
Mathew Bosworth, TFFD, Probationary Firefighter, effective 3/25/2024
Jamie Carey, TWN, Admin. Asst., Building Dept., effective 4/8/2024

On a motion made by David Dion 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 Steven Ellis – Aye, David Dion - Aye

5 in Favor 0 Opposed 0 Abstained

AS Rollover: Grace McCreary, GMRSD, 4/25/2011 – 6/24/2011, 1 month, 29 days, rollover to Baird Private Wealth Management in the amount of \$502.77.

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to approve the annuity savings rollover for Grace McCreary, GMRSD, 4/25/2011 – 6/24/2011, 1 month, 29 days, paid to Baird Private Wealth Management in the amount of \$502.77.

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

5 in Favor 0 Opposed 0 Abstained

Superannuation Retirement: Thomas Bergeron, TWN, Option C, effective 6/28/2024

On a motion made by Steven Ellis and seconded by Cheryl Clark, the Board voted to approve Superannuation Retirement, Option C, for Thomas Bergeron, TWN, effective 6/28/2024.

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

5 in Favor 0 Opposed 0 Abstained

MACRS Conference: The annual MACRS conference will be held June 1-5 at the Emerald Resort & Conference Center in Hyannis, MA. June 1-2 will be Trustee Educational Seminars, and June 3-5 will be the conference.

On a motion made by Marianne Fiske and seconded by Cheryl Clark, the Board voted to approve conference fees and travel expenses for Board and Staff to attend the annual MACRS conference in Hyannis, MA from June 1-5, 2024.

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

5 in Favor 0 Opposed 0 Abstained

Notice: Attorney Tom Gibson has notified the Board that a settlement in the amount of \$18,940.36, payable to the Montague Retirement Board, has been reached with Leon Laster and his attorney from his 3rd party lawsuit settlement.

Notice: Administrator Deb Underhill will be taking vacation time the week of 5/6 – 5/9.

Active Member Death: Sandra Niedzwiedz, GMRSD, date of death 4/10/2024.

Financial Statements: Board reviewed the March 2024 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, seconded by Cheryl Clark, the Board voted to adjourn at 9:08 AM.

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

5 in Favor 0 Opposed 0 Abstained

Upcoming Meetings: Tuesday May 28, 2024 @ 9AM via Zoom
Tuesday June 25, 2024 @ 9AM 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

Meeting Materials:
Agenda, April 23, 2024
April 30, 2024 Warrant, with associated documents
March 26, 2024 Minutes
March 2024 Financial Statements