

Retirement Board Meeting
Town Hall – via Zoom
Tuesday June 25, 2024
9:00 AM

Montague Retirement Board is inviting you to a scheduled Zoom meeting.
Time: Jun 25, 2024 09:00 AM Eastern Time (US and Canada)

Join Zoom Meeting
<https://us02web.zoom.us/j/88549406775>
Meeting ID: 885 4940 6775

One tap mobile
+16465588656,,88549406775# US (New York)
Dial by your location
• **+1 646 558 8656 US (New York)**
• **+1 646 931 3860 US**
Meeting ID: 885 4940 6775

Find your local number: <https://us02web.zoom.us/u/kcffdP4ySR>

AGENDA

- 1. Chairperson calls the meeting to order, announces that the meeting is being recorded, and takes roll call attendance.**
- 2. Membership Discussion & Clarification:** Board to discuss and clarify membership requirements for temporary FCTS Co-op and other high school workers. They seem to be scheduled to work 20 hours per week (perhaps more or less) during the school year, but full time for the summer and sometimes school vacations. The following employees are currently not members:

EG is an Airport worker hired on 9/27/2021 to work 10 hours per week for 18 months according to the New Hire form. Starting week ended 5/4/23, EG started working 30+ hours per week through 9/28/23, then started working 40 hours every other week, and 3-4 hours during some in-between weeks, on average.

AB was hired on 9/27/21 to work 10 hours per week for 18 months at the airport. Currently he works for the DPW 40 hours every other week. The Board decided on 11/28/2023 that 40 hours every other week is not the same as 20 hours per week, and that AB does not meet the System Requirements.

JP was hired on 6/18/24 to work 20/40 hours until 6/6/25 at the Clean Water Facility. Administrator Deb Underhill told Chelsey Little, CWF Superintendent that JP needs to be enrolled in the Retirement System.

BOARD MOVE to adopt written policy regarding FCTS co-op and other high school students who work temporarily.

- 3. Minutes:** May 28, 2024 Retirement Board meeting minutes for review and approval.

BOARD MOVE to approve the minutes of the May 28, 2024 Retirement Board meeting.

- 4. Contributory Retirement Warrant:** approve the June 2024 Warrant #6, dated June 27, 2024 in the amount of \$399,704.18.

BOARD MOVE to approve the June 2024 Warrant #6, dated June 27, 2024 in the amount of \$399,704.18.

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

Steven Gochinski, TWN, Truck Driver/Laborer, effective 5/21/2024
Matthew Kolodziej, GMRSD, Custodian, effective 4/1/2024
Shane Gendreau, GMRSD, Custodian, effective 5/28/2024

BOARD MOVE to approve new members listed above.

- 6. Superannuation Retirement:** Carolyn Olsen, TWN, Option A, effective 9/20/2024.

BOARD MOVE to approve Superannuation Retirement, Option A, for Carolyn Olsen, TWN, effective 9/20/2024.

- 7. AS Refund:** Barbara A Sabol, GMRSD, 4/26/2021 – 2/16/2024, 2 years, 9 months, 19 days, refund in the amount of \$4,986.12.

BOARD MOVE to approve the annuity savings refund for Barbara A Sabol, GMRSD, 4/26/2021 – 2/16/2024, 2 years, 9 months, 19 days, refund in the amount of \$4,986.12.

- 8. AS Refund:** Brenden C. Jacobs, GMRSD, 10/12/2021 – 4/5/2024, 2 years, 5 months, 23 days, refund in the amount of \$9,342.80.

BOARD MOVE to approve the annuity savings refund for Brenden C. Jacobs, GMRSD, 10/12/2021 – 4/5/2024, 2 years, 5 months, 23 days, refund in the amount of \$9,342.80.

- 9. Beneficiary Death Refund:** Amy L. Eichorn, 50% beneficiary of Sandra Niedzwiedz, GMRSD, date of death 4/10/2024, refund in the amount of \$18,122.91.

BOARD MOVE to approve beneficiary death refund to Amy Eichorn, 50% beneficiary of Sandra Niedzwiedz, GMRSD, in the amount of \$18,122.91.

- 10. Beneficiary Death Refund:** Megan M. Soto, 50% beneficiary of Sandra Niedzwiedz, GMRSD, date of death 4/10/2024, refund in the amount of \$18,122.91.

BOARD MOVE to approve beneficiary death refund to Megan Soto, 50% beneficiary of Sandra Niedzwiedz, GMRSD, in the amount of \$18,122.91.

- 11. Travel Expense:** The Emerging Issues Forum will be held on September 18, 2024 at the Doubletree Hotel in Westborough, MA. Board to approve travel expenses for Board & Staff that wish to attend.

BOARD MOVE to approve travel expenses for Board & Staff members to attend the Emerging Issues Forum which will be held on September 18, 2024 at the Doubletree Hotel in Westborough, MA.

12. Notice: The fall MACRS conference will be held December 8-11, 2024 in Springfield, MA,.

13. Financial Statements: Board review May financial statements, containing the following documents, **if available:**

Cash Receipts Report
Cash Disbursement Report
Adjustments Report
Supplementary Schedule

Bank Statements
Bank Reconciliation
PRIT Statements
PRIT Reconciliation

Monthly Trial Balance
Y-T-D Trial Balance
Monthly General Ledger
Y-T-D Budget

Topics not anticipated covered in the 48 hour posting requirement.

**Upcoming Meetings: Tuesday, June 25, 2024 at 9AM
Tuesday, July 30, 2024 at 9AM**

Meeting Materials:

Agenda, June 25, 2024
June 27, 2024 Warrant, with associated documents
May 28, 2024 Minutes
May 2024 Financial Statements, if available