

**Retirement Board Meeting
Town Hall – via Zoom
Tuesday July 30, 2024
9:00 AM**

Montague Retirement Board is inviting you to a scheduled Zoom meeting.

**Topic: Monthly Meeting
Time: Jul 30, 2024 09:00 AM Eastern Time (US and Canada)**

**Join Zoom Meeting
<https://us02web.zoom.us/j/81540160414>**

Meeting ID: 815 4016 0414

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• +1 646 558 8656 US (New York)
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AGENDA

- 1. Chairperson calls the meeting to order, announces that the meeting is being recorded, and takes roll call attendance.**
- 2. Minutes:** June 25, 2024 Retirement Board meeting minutes for review and approval.

BOARD MOVE to approve the minutes of the June 25, 2024 Retirement Board meeting.

- 3. Contributory Retirement Warrant:** approve July 2024 Warrant #7, dated July 31, 2024 in the amount of \$540,131.10.

BOARD MOVE to approve the July 2024 Warrant #7, dated July 31, 2024 in the amount of \$540,131.10.

- 4. PRIT Deposit Warrant:** approve July 2024 Warrant #7A for transfer from the Retirement Money Market account to PRIT General Allocation account in the amount of \$2,500,000.00.

BOARD MOVE to approve the July 2024 Warrant #7A for transfer from the Retirement Money Market account to PRIT General Allocation account in the amount of \$2,500,000.00.

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

Christopher Nolan-Zeller, TWN, Asst. Town Administrator, effective 6/26/24
Samuel Urkiel, TWN, DPW Superintendent, effective 7/29/24

BOARD MOVE to approve new members listed above.

- 6. AS Transfer:** Bryan Reardon, TWN, 4/23/2019 – 6/8/2023, 4 years, 1 month, 15 days, transfer to Franklin Regional Retirement System in the amount of \$16,849.56.

BOARD MOVE to approve the annuity savings transfer for Bryan Reardon, TWN, 4/23/2019 – 6/8/2023, 4 years, 1 month, 15 days, transfer to Franklin Regional Retirement System in the amount of \$16,849.56.

- 7. AS Transfer:** Jamie Roblee-Gonzalez, GMRSD, 9/26/2018-2/28/2020, 3/13/2020-6/13/2020, 4/15/2021-6/15/2021, 1 year, 10 months, 2 days, transfer to Hampshire County Retirement Board in the amount of \$7,150.39 (includes \$3,204.35 transferred in from MTRS).

BOARD MOVE to approve the AS transfer for Jamie Roblee-Gonzalez, GMRSD, 9/26/2018-2/28/2020, 3/13/2020-6/13/2020, 4/15/2021-6/15/2021, 1 year, 10 months, 2 days, transfer to Hampshire County Retirement Board in the amount of \$7,150.39.

- 8. AS Refund/Rollover:** Michelle Welcome, TWN, 10/1/2010-8/27/2018, 7 years, 10 months, 26 days, refund in the amount of \$7000.00, and rollover in the amount of \$18,252.47 for a total refund of \$25,252.47.

BOARD MOVE to approve the AS refund for Michelle Welcome, TWN, 10/1/2010-8/27/2018, 7 years, 10 months, 26 days, refund in the amount of \$7000.00, and rollover in the amount of \$18,252.47 for a total refund of \$25,252.47.

- 9. AS Refund/Rollover:** Doloris Cullen, GMRSD, 8/23/2021 – 6/15/2022, 9 months, 22 days, refund in the amount of \$20,500.00 plus rollover in the amount of \$28,134.03 for a total refund of \$48,634.03. (includes a transfer in from FRRS in the amount of \$45,987.50.)

BOARD MOVE to approve the AS refund for Doloris Cullen, GMRSD, 8/23/2021 – 6/15/2022, 9 months, 22 days, refund in the amount of \$20,500.00 plus rollover in the amount of \$28,134.03 for a total refund of \$48,634.03.

- 10. AS Refund:** Joseph Sobieski, GMRSD, 9/17/2018 – 5/31/24, 5 years, 8 months, 14 days, refund in the amount of \$32,365.78 (includes transfer in from FRRS of \$10,289.09.)

BOARD MOVE to approve the AS refund for Joseph Sobieski, GMRSD, 9/17/2018 – 5/31/24, 5 years, 8 months, 14 days, refund in the amount of \$32,365.78.

11. AS Refund: Richard T. Carter, Jr., GMRSD, 8/23/2021 – 6/15/2022, 9 months, 22 days, refund in the amount of \$1,862.06.

BOARD MOVE to approve the AS refund for Richard T. Carter, Jr., GMRSD, 8/23/2021 – 6/15/2022, 9 months, 22 days, refund in the amount of \$1,862.06.

12. Travel Expense: Approve travel expenses for Board & Staff to attend the PERAC Administrator Training in Northampton on August 21, 2024.

BOARD MOVE to approve the travel expenses for Board & Staff to attend the PERAC Administrator Training in Northampton on August 21, 2024.

13. Notice: Laura Strickland, PRIM, will present an investment update to the Board at the 9/24 meeting at 9am via Zoom.

14. Notice: Administrator Deb Underhill will be taking a vacation day on August 12, 2024.

15. Financial Statements: Board review June 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

Topics not anticipated covered in the 48 hour posting requirement.

Upcoming Meetings: Tuesday, August 27, 2024 at 9AM via Zoom
Tuesday, September 24, 2024 at 9AM via Zoom– PRIM Update

Meeting Materials:
Agenda, July 30, 2024
June 25, 2024 Minutes
June 2024 Financial Statements
July 31, 2024 Warrant #7, with associated documents
July 30, 2024 Warrant #7A