

The regular meeting of the Montague Retirement Board, duly posted, was held via Zoom on the above date, and came to order at 9:02 AM.

Chairperson Cheryl Clark announced that the meeting was being recorded, and roll call was taken.

Retirement Board Members Present: Cheryl Clark, David Dion, Angelica Desroches, Steven Ellis, and Marianne Fiske and were present.

Retirement Board Staff Present: Administrator Deb Underhill was present.

Others Present: Laura Strickland, MA PRIM

Laura Strickland, MA PRIM, presented our annual investment update.

Laura Strickland left the meeting at 9:38 am.

Minutes: October 22, 2024 Retirement Board meeting minutes for review and approval.

On a motion made by Marianne Fiske and seconded by Angelica Desroches, the Board voted to approve the October 22, 2024 Retirement Board meeting minutes.

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

5 in Favor 0 Opposed 1 Abstained

Contributory Retirement Warrant approve the November 2024 Warrant #11, dated November 27, 2024 in the amount of \$368,561.49.

Payroll	\$ 360,131.44
Expenses	<u>\$ 8,430.05</u>
Total Warrant	<u>\$ 368,561.49</u>

On a motion made by Marianne Fiske and seconded by Angelica Desroches, the Board voted to approve the November 2024 Warrant #11, dated November 27, 2024 in the amount of \$368,561.49.

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

5 in Favor 0 Opposed 0 Abstained

New Members: approve new members listed below:

Brandin Coates, TWN, Building Maint., effective 10/22/24
Matthew Robinson, GMRSD, Instructional Asst., effective 11/4/2024
Christina Forde, GMRSD, Instructional Asst., effective 11/4/2024
Melissa Bamford, GMRSD, Instructional Asst., effective 11/18/2024
Jennifer Brown, GMRSD Cafeteria Asst., effective 11/18/24
Jessica Sager, GMRSD, Instructional Asst., re-hired 11/18/2024

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

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

5 in Favor 0 Opposed 0 Abstained

Travel & Education Expenses: approve the travel expenses and conference fees for Board and Staff to attend the MACRS conference in Springfield on December 9-11 in Springfield, MA.

On a motion made by Marianne Fiske and seconded by Steven Ellis the Board voted to approve the travel expenses and conference fees for Board and Staff to attend the MACRS conference in Springfield on December 9-11 in Springfield, MA.

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

5 in Favor 0 Opposed 0 Abstained

Notice: Administrator Deb Underhill will be taking vacation time 12/23/2024 - 1/2/2025.

Notice of Retiree Death: Mark Stevens, TWN, Option C, date of death 10/17/2024.

Meeting Change: Board agreed to change the monthly meeting from the 4th Tuesday of each month to the last Tuesday of each month. This change would allow the Administrator to process monthly payroll closer to the end of each month so that any retiree deaths could be adjusted in a timely manner.

Financial Statements: Board review October 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. None.

Upcoming Meetings: Tuesday, December 17, 20024 at 9AM via Zoom

Tuesday, January 28, 2025 at 9AM via Zoom

November 26, 2024

APPROVED BY THE MONTAGUE BOARD OF RETIREMENT

Cheryl Clark, Chairperson

respectfully submitted,

Angelica Desroches

Debra Underhill
Administrator
Montague Retirement Board

David Dion

Steven Ellis

Marianne Fiske

Meeting Materials:
Agenda, November 26, 2024
October 22, 2024 Minutes
November 27, 2024 Warrant #11, with associated documents
PRIT Investment Report
Prelim Agenda MACRS Conference Dec 2024