

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

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

**Retirement Board Staff Present:** Administrator Deb Underhill was present.

**Minutes:** December 17, 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 December 17, 2024 Retirement Board meeting minutes.

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

4 in Favor 0 Opposed 0 Abstained

**Contributory Retirement Warrant** approve the January 2025 Warrant #1, dated January 30, 2025 in the amount of \$549,563.12.

Payroll	\$ 360,111.63
Expenses	\$ 12,003.73
Software Hosting & Support	\$ 25,730.00
3(8)c payments to other systems	\$ 151,717.76
Total Warrant	<u>\$ 549,563.12</u>

On a motion made by Marianne Fiske and seconded by Steven Ellis, the Board voted to approve the January 2025 Warrant #1, dated January 30, 2025 in the amount of \$549,563.12.

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

4 in Favor 0 Opposed 0 Abstained

**New Members:** approve new members listed below:

Edward Hogan, MHA, Groundskeeper/Custodian, effective 12/23/2024  
Brian Dickens, GMRSD, Instructional Assistant, effective 1/15/25

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

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

4 in Favor 0 Opposed 0 Abstained

**Election:** appoint election officer for the upcoming election for the 3<sup>rd</sup> member of the retirement board, current term expires 5/30/2025.

On a motion by Marianne Fiske, seconded by Steven Ellis, the Board voted to appoint Administrator Deb Underhill to be the election officer for the upcoming election for the 3<sup>rd</sup> member of the retirement board, current term expires 5/30/2025.

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

4 in Favor 0 Opposed 0 Abstained

**Travel Expense/Extra hours:** Bay State Pension has invited us to a demo of their pension software and dinner in Northampton on February 27, 2025. Administrator Deb Underhill would like to attend. If any Board members are interested in attending, they are also invited.

On a motion by Marianne Fiske, seconded by Steven Ellis, the Board voted to approve travel expenses for Staff to attend the Bay State Pension demo and dinner in Northampton on February 27, 2025.

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

4 in Favor 0 Opposed 0 Abstained

On a motion by Marianne Fiske, seconded by Steven Ellis, the Board voted to approve extra hours for Administrator Deb Underhill to attend the Bay State Pension demo and dinner on February 27, 2025..

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

4 in Favor 0 Opposed 0 Abstained

**Notice of Retiree Death:** Roseanna Murley, GMRSD, Option A, date of death January 5, 2025.

**Financial Statements:** Board reviewed the November 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

**Upcoming Meetings:** Tuesday, February 25, 2025 at 9AM via Zoom  
Tuesday, March 25, 2025 at 9AM via Zoom – COLA Vote

**Adjourn:** On a motion made by Steven Ellis and seconded by Marianne Fiske, the Board voted to adjourn the meeting at 9:10 am.

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

4 in Favor 0 Opposed 0 Abstained

**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, January 28, 2025  
December 17, 2024 Minutes  
January 30, 2025 Warrant #1, with associated documents  
1/1/24 Actuarial Valuation Report  
Election Notice for 3<sup>rd</sup> Board Member  
Invitation to Bay State Pension Demo & Dinner