

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, David Dion, Marianne Fiske and Steven Ellis and were present.

Retirement Board Staff Present: Administrator Deb Underhill was present.

Minutes: January 28, 2025 Retirement Board meeting minutes for review and approval.

On a motion made by Marianne Fiske and seconded by Steven Ellis, the Board voted to approve the January 28, 2025 Retirement Board meeting minutes.

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

5 in Favor 0 Opposed 0 Abstained

Contributory Retirement Warrant: approve the February 27, 2025 warrant #2 in the amount of \$516,233.54.

Payroll	\$ 360,018.18
Expenses	\$ 17,174.45
3(8)c payments to other systems	\$ 56,896.89
AS Refunds & Transfers	<u>\$ 82,144.02</u>
Total Warrant	<u>\$ 516,233.54</u>

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to approve the February 27, 2025 warrant #2 in the amount of \$516,233.54.

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

5 in Favor 0 Opposed 0 Abstained

New Members: approve new members listed below:

Kelly Camp, GMRSD, Admin. Asst., effective 1/21/2025
Carter Woodward, TWN, Patrolman, effective 1/6/2025
Tim Momaney, TWN, Patrolman, effective 1/5/2025
Francis Dybczack, GMRSD, Custodian, effective 2/10/2025
Scott Harris, GMRSD, BCBA, effective 12/11/2024

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, Steven Ellis – Aye, Angelica Desroches – Aye, Marianne Fiske – Aye

5 in Favor 0 Opposed 0 Abstained

CY2024 Final Budget: The final expenses for CY2024 totaled \$436,887, leaving a surplus in the CY2024 budget of \$54,481. Board members reviewed, with the Administrator, the final CY2024 budget and expense comparison, line by line.

CY2023 Town Audit: Board reviewed the final audit report of the CY2023 Town audit. There were no findings.

Notice: Open Meeting Law & Zoom Meetings: In the absence of further legislative action, the Open Meeting Law (OML) waiver will end on March 31st. The Legislature and PERAC are both aware of this and it is likely the termination date will be extended yet again. Even if the waiver is not extended, the OML will still allow 2 board members to participate remotely, as long as there is a physical quorum (3) present at the meeting. Members and vendors can also participate remotely under the OML. *However, at this time, our final “Zoom only” meeting will be on March 25, 2025*

Superannuation Retirement: Karen Tonelli, TWN, Option A, effective 2/28/25. (Ms. Tonelli is a **dual member** with Berkshire County, where she is vested, so she can retire with less than 10 years in Montague.)

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to approve the Superannuation retirement for Karen Tonelli, TWN, Option A, effective 2/28/25.

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

5 in Favor 0 Opposed 0 Abstained

Financial Statements: Board reviewed the December 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

Topics not anticipated covered in the 48 hour posting requirement:

Board Chairperson Cheryl Clark let the Board know that the State is now sending emails to remind Board members to complete their Conflict of Interest training.

Adjourn: On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to adjourn the meeting at 9:21 am.

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

5 in Favor 0 Opposed 0 Abstained

Upcoming Meetings: Tuesday, March 25, 2025 at 9AM via Zoom – COLA Vote
Tuesday, April 29, 2025 at 9AM – location TBD

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
January 28, 2025 Minutes
February 27, 2025 Warrant #2, with associated documents
CY2023 Final Audit Report
CY2024 Final Budget
December 2024 Financial Reports