

**Retirement Board Meeting**  
**via Zoom**  
**April 29, 2025**  
**9:00 AM**

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

Time: Apr 29, 2025 09:00 AM Eastern Time (US and Canada)

**Join Zoom Meeting**  
**<https://us02web.zoom.us/j/87928363064>**  
Meeting ID: 879 2836 3064

One tap mobile  
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• +1 646 931 3860 US  
Meeting ID: 879 2836 3064

Find your local number: <https://us02web.zoom.us/u/kexrL4jx4Z>

## **AGENDA**

**1. Chairperson calls the meeting to order, announces that the meeting is being recorded, and takes roll call attendance.**

**2. Minutes:** March 25, 2025 Retirement Board meeting minutes for review and approval.

**BOARD MOVE** to approve the minutes of the March 25, 2025 Retirement Board meeting.

**3. Contributory Retirement Warrant:** approve the April 2025 Warrant #4, dated April 30, 2025 in the amount of 374,448.22.

**BOARD MOVE** to approve the April 2025 Warrant #4, dated April 30, 2025 in the amount of \$374,448.22.

**4. MACRS Conference:** approve travel expenses and conference fees for Board and Staff to attend the 2025 MACRS conference in Hyannis, MA on June 1-4, 2025.

**BOARD MOVE** to approve travel expenses and conference fees for Board and Staff to attend the 2025 MACRS conference in Hyannis, MA on June 1-4, 2025.

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

Elena Pepe-Salutric, TWN, Library Tech/Cataloger, effective 3/19/2025  
Tyler Brooks, MHA, Grounds/Maintenance, effective 3/25/2025  
Alexander Hill, GMRSD, Instructional Assistant, effective 3/13/2025  
Melanie Lutz, GMRSD, Groundskeeper, effective 4/4/2025  
Ellen Lamoureux, TWN, Building Admin. Asst., effective 4/8/25

**BOARD MOVE** to approve new members listed above.

**6. Election of 3<sup>rd</sup> Board Member:** It is hereby determined that David Dion was the only candidate nominated for the Third Member of the Montague Retirement Board. The Board to vote to declare David Dion to be elected to the Montague Retirement Board and no election shall take place. His term will commence May 31, 2025, and expire on May 30, 2028.

**BOARD MOVE** to declare David Dion to be elected to the Montague Retirement Board. No election shall take place as he was the only candidate nominated. His term will commence May 31, 2025, and expire on May 30, 2028.

**7. Partial Refund:** approve partial annuity savings refund for Eileen Seymour, TWN & TFFD, for additional 2% retirement deductions withheld in error by TFFD in the amount of \$666.99.

**BOARD MOVE** to approve partial annuity savings refund for Eileen Seymour, TWN & TFFD, for additional 2% retirement deductions withheld in error by TFFD.

**8. Partial Refund:** approve partial annuity savings refund for Karen Tonelli, TWN & TFFD, for TFFD retirement deductions withheld at 9% in error, withholding should have been at 8% in the amount of \$314.50.

**BOARD MOVE** to approve partial annuity savings refund for Karen Tonelli, TWN & TFFD, for TFFD retirement deductions withheld at 9% in error, withholding should have been at 8% in the amount of \$314.50.

**9. Partial Refund:** approve partial refund for Karen Tonelli, TWN, for retirement deduction withheld on 3/13/2025 in error in the amount of \$146.19.

**BOARD MOVE** to approve partial annuity savings refund for Karen Tonelli, TWN, for retirement deduction withheld on 3/13/2025 in error in the amount of \$146.19

**10. Annual PRIM Update** – Laura Strickland, Senior Client Services Officer at MA PRIM, would like to attend our 9/30/25 meeting to give the Board our annual PRIT update.

**11. Legal Update:** would the Board like to schedule our attorney Tom Gibson to give us a legal update at a future Board meeting? May 27<sup>th</sup> or June 24<sup>th</sup> – depending on Attorney Gibson’s availability?

**12. Financial Statements:** Board review February and March 2025 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 Comparison

**13. Topics not anticipated to be covered in the 48 hour posting requirement, if any.**

**Upcoming Meetings: Tuesday, May 27, 2025 at 9AM**

**Tuesday, June 24, 2025 at 9AM**

**Meeting Materials:**

Agenda, April 29, 2025

March 25, 2025 Minutes

April 30, 2025 Warrant #4

February & March 2025 Financial Reports