

**Retirement Board Meeting**  
**via Zoom**  
**June 24, 2025**  
**9:00 AM**

Montague Retirement Board is inviting you to a scheduled Zoom meeting.  
Time: Jun 24, 2025 09:00 AM Eastern Time (US and Canada)

**Join Zoom Meeting**  
**<https://us02web.zoom.us/j/83792504957>**

**Meeting ID: 837 9250 4957**

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• +1 646 558 8656 US (New York)  
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• +1 301 715 8592 US (Washington DC)

**Meeting ID: 837 9250 4957**

Find your local number: <https://us02web.zoom.us/u/kcrJKGe81v>

## **AGENDA**

- 1. Chairperson calls the meeting to order, announces that the meeting is being recorded, and takes roll call attendance.**
- 2. Physical Plant Update:** Board to discuss current and upcoming Town Hall building projects and any affect they may have on the Retirement Office. Montague Assistant Town Administrator Chris Nolan-Zeller will be at the meeting to answer questions.
- 3. Dehumidifier for Retirement Office:** The air in the Retirement Office is very humid since outside air is being brought in. The mini-split does not dehumidify the office. All the paper is damp, and paper does not go through the printer well. There are funds available in the budget, depending on the cost.

**BOARD MOVE** to approve the purchase of a dehumidifier for the retirement office.

- 4. Minutes:** May 27, 2025 Retirement Board meeting minutes for review and approval.

**BOARD MOVE** to approve the minutes of the May 27, 2025 Retirement Board meeting.

- 5. Contributory Retirement Warrant:** approve the June 2025 Warrant #6, dated June 30, 2025 in the amount of \$412,101.52.

**BOARD MOVE** to approve the June 2025 Warrant #6, dated June 30, 2025 in the amount of \$412,101.52.

- 6. Superannuation Retirement:** approve Superannuation Retirement, Option C, for Faith Rand, GMRSD, Instructional Assistant, effective 6/17/2025.

**BOARD MOVE** to approve Superannuation Retirement, Option C, for Faith Rand, GMRSD, Instructional Assistant, effective 6/17/25.

- 7. AS Refund:** annuity savings refund to Douglas Honeycutt, GMRSD, Custodian, 5/5/2021 – 6/14/2021 and 1/31/2022 – 11/15/2024, 2 years, 10 months, 24 days in the amount of \$9333.09.

**BOARD MOVE** to approve annuity the savings refund to Douglas Honeycutt, GMRSD, Custodian, 5/5/2021 – 6/14/2021 and 1/31/2022 – 11/15/2024, 2 years, 10 months, 24 days in the amount of \$9333.09.

- 8. AS Refund:** annuity savings refund to Marc Thibodeau, GMRSD, Food Service Manager, 1/13/2022 – 5/3/2024, 2 years, 3 months, 3 days in the amount of \$5,358.99.

**BOARD MOVE** to approve annuity the savings refund to Marc Thibodeau, GMRSD, Food Service Manager, 1/13/2022 – 5/3/2024, 2 years, 3 months, 3 days in the amount of \$5,358.99.

- 9. AS Rollover:** annuity savings rollover for James Huber, GMRSD, Facilities Manager, 10/14/2014 – 8/17/2018, 3 years, 10 months, 3 days in the amount of \$21,149.40.

**BOARD MOVE** to approve annuity the savings rollover for James Huber, GMRSD, Facilities Manager, 10/14/2014 – 8/17/2018, 3 years, 10 months, 3 days in the amount of \$21,149.40.

- 10. Creditable Service Liability:** Meghan Doyle worked part-time for the Montague Library from 10/7/2020 – 11/17/2022. She worked 12 hours per week. Ms. Doyle was never a member of the Montague Retirement System since her hours were below the required 20 hours per week for membership. She is now a member of the Hampshire County Retirement System and would like to know if the Board will accept creditable service liability for this time period.

- 11. Cyber Insurance:** Board to discuss cyber insurance for retirement system. Deb has reached out to MIIA for details and a quote. They sent us a form that needs to be completed by the Retirement office and Suzor IT in order for them to answer our questions.

- 12. Postage & Notices of Deposit:** The retirement system is currently paying over \$2500 per year for postage. Some Boards don't send Notices of Deposit to all retirees every month, they only send them if there is a change in the retiree's payroll. Board to discuss the following options:

- a. We could send a notice to all retirees with the affidavits in August and ask them to let us know if they want a monthly paystub or not.
- b. We could send a notice with the affidavits telling the retirees that we will only send paystubs if there is a change in their monthly deposit amount.

- 13. Software Conversion:** Administrator Deb Underhill is planning to run both PTG & Baystate Pension Solutions side by side for the months of July and August, and then switch to only Baystate September 1<sup>st</sup>. Deb may have to use the extra hours that are built into our CY2025 budget during this time.

- 14. Legal Update:** A legal update is scheduled with Attorney Gibson on July 29<sup>th</sup>.

**15. Notice:** Administrator Deb Underhill will be taking vacation time from 6/25/25 – 7/2/25.

**16. Financial Statements:** Board review April 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

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

**Upcoming Meetings: Tuesday, July 29, 2025 at 9AM**

**Tuesday August 26, 2025 at 9AM**

**Meeting Materials:**  
Agenda, June 30, 2025  
May 27, 2025 Minutes  
June 30, 2025 Warrant #6  
April 2025 Financial Reports