

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, David Dion, Angelica Desroches, and Marianne Fiske were present. Steven Ellis joined the meeting at 9:03AM.

Retirement Board Staff Present: Administrator Deb Underhill was present.

Others Present: Chris Nolan-Zeller, Montague Assistant Town Administrator

Physical Plant Update: Board to discuss current and upcoming Town Hall building projects and any effect they may have on the Retirement Office. Montague Assistant Town Administrator Chris Nolan-Zeller will be at the meeting to answer questions.

Discussion: Montague Assistant Administrator Chris Nolan-Zeller provided an overview of the project on Avenue A and the timeline for the paving of the Town Hall parking lot. Board member Steve Ellis asked Mr. Nolan-Zeller if there will be any accessibility improvements to the parking lot outside the Retirement office parking lot and entrance door on 1st Street. Mr. Nolan-Zeller is not aware of anything in the paving plan regarding paving the parking lot on the south (First Street) side of the building. Mr. Nolan-Zeller said that he would check with Sam Urkiel, DPW Superintendent, to see if any improvements to the parking lot on the south side will be, or potentially could be, included.

The need for a dehumidifier for the Retirement Office was briefly discussed. Mr. Ellis pointed out that there are substantial moisture issues in the Town Hall basement, including water pooling on the floor by the basement men's room. Mr. Nolan-Zeller said that he is aware of this issue, but at this time there are no plans to mitigate the moisture situation in the Town Hall basement. Mr. Ellis requested that a study of the cause of the basement water problems be conducted, and that possible solutions be added to the Town's short term capital plan.

9:27AM: Chris Nolan-Zeller left the meeting.

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.

On a motion made by Marianne Fiske and seconded by Steven Ellis, the Board voted to approve the purchase of a dehumidifier for the retirement office.

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

9:28 AM – David Dion left due to technology issues

Minutes: May 27, 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 May 27, 2025 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 June 2025 Warrant #6, dated June 30, 2025 in the amount of \$412,101.52.

Payroll	\$ 364,743.69
Expenses	\$ 10,531.96
Travel	\$ 984.59
AS Refunds & Transfers	\$ 35,841.28
Total Warrant	<u>\$ 412,101.52</u>

On a motion made by Marianne Fiske and seconded by Steven Ellis, the Board voted to approve the June 2025 Warrant #6, dated June 30, 2025 in the amount of \$412,101.52.

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

4 in Favor 0 Opposed 0 Abstained

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

On a motion made by Marianne Fiske, and seconded by Angelica Desroches, the Board voted to approve the Superannuation Retirement, Option C, for Faith Rand, GMRSD, Instructional Assistant, effective 6/17/25.

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

4 in Favor 0 Opposed 0 Abstained

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.

On a motion made by Marianne Fiske and seconded by Steven Ellis, the Board voted to approve the 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.

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

4 in Favor 0 Opposed 0 Abstained

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.

On a motion made by Marianne Fiske, and seconded by Angelica Desroches, the Board voted 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.

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

4 in Favor 0 Opposed 0 Abstained

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.

On a motion made by Marianne Fiske, and seconded by Angelica Desroches, the Board voted 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.

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

4 in Favor 0 Opposed 0 Abstained

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.

On a motion made by Marianne Fiske, and seconded by Angelica Desroches, the Board voted to accept the creditable service liability for Meghan Doyle's part time service from 10/7/2020 – 11/17/2022, 12 hours per week.

Roll Call Vote: Cheryl Clark - No, Steven Ellis – No, Angelica Desroches – No, Marianne Fiske - No

0 in Favor 4 Opposed 0 Abstained

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 questions.

9:32 AM – David Dion re-joined the meeting

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.

Discussion: The Board would like Administrator Deb Underhill to send a note to retirees telling them we will only send a Notice of Deposit in the future if there is a change in the amount of their net benefit, and ask them to call the office if this creates a hardship for them. The number of phone calls will give us more information to decide if we will discontinue monthly Notices of Deposit, or not.

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 1st. Deb may have to use the extra hours that are built into our CY2025 budget during this time.

Legal Update: A legal update is scheduled with Attorney Gibson on July 29th.

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

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

Topics not anticipated to be covered in the 48 hour posting requirement.
None.

Adjourn: On a motion made by Marianne Fiske, seconded by Steven Ellis, the Board voted to adjourn at 9:47 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, 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

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