

Retirement Board Meeting via Zoom August 26, 2025 9:00 AM

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

Time: Aug 26, 2025 09:00 AM Eastern Time (US and Canada)

Join Zoom Meeting
<https://us02web.zoom.us/j/87070748486>

Meeting ID: 870 7074 8486

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AGENDA

- 1. Chairperson calls the meeting to order, announces that the meeting is being recorded, and takes roll call attendance.**
- 2. Minutes:** July 29, 2025 Retirement Board meeting minutes for review and approval.

BOARD MOVE to approve the minutes of the July 29, 2025 Retirement Board meeting.

- 3. Contributory Retirement Warrant:** approve the August 2025 Warrant #8 dated August 28, 2025 in the amount of \$386,004.90.

BOARD MOVE to approve the August 2025 Warrant #8 dated August 28, 2025 in the amount of \$386,004.90.

- 4. New Members:** approve new member listed below:

Brian Pfister, TWN, Police Patrol Officer, effective 7/6/2025

BOARD MOVE to approve new members listed above.

- 5. Superannuation Retirement:** approve Superannuation Retirement, Option B, effective 6/17/2025 for Ruth Witty, GMRSD, Instructional Assistant.

BOARD MOVE to approve the Superannuation Retirement, Option B, effective 6/17/2025 Ruth Witty, GMRSD, Instructional Assistant.

6. **Review Meals, Travel Expense Regulation:** Board to review, discuss and make any necessary changes to the current meals and travel expense regulation.

BOARD MOVE to approve changes to the meals & travel expense regulation.

7. **Credit Card Regulation:** Board to remove the credit card section from the travel regulation per PERAC Memo #13/2024 and 840 CMR 15.00. Board does not currently have a credit card. Board to discuss getting a credit card and creating a credit card regulation as permitted by PERAC memo #13/2024 and 840 CMR 15.05.

BOARD MOVE to approve new credit card regulation.

8. **Review Bylaws:** provided by Attorney Tom Gibson for adoption.

BOARD MOVE to adopt Bylaws.

9. **Legal Updates:** Administrator Deb Underhill thinks it would be helpful to have our Board attorney give us legal updates quarterly. Board to discuss.

10. **Notice: Laura Strickland, MA PRIM,** will present an investment update at our September 30th meeting.

11. **Notice:** Administrator Deb Underhill will be taking vacation time on 8/28 and 10/6 – 10/9.

12. **Financial Statements:** Board review July 2025 financial statements, containing the following documents, if available:

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, September 30, 2025 at 9AM via Zoom

Tuesday, October 28, 2025 at 9AM via Zoom

Meeting Materials:
Agenda, August 26, 2025
July 29, 2025 Minutes
August 28, 2025 Warrant #8
MRB Travel Regulation
Town of Montague Meals Regulation
Copy of Draft Bylaws
July 2025 Financial Reports, if available
PERAC Credit Card Regulation 840 CMR 15.05