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, Steven Ellis, and Angelica Desroches were present. Marianne Fiske was absent.

Retirement Board Staff Present: Administrator Deb Underhill was present.

Minutes: Minutes: July 29, 2025 Retirement Board meeting minutes for review and approval.

On a motion made by Steven Ellis and seconded by David Dion, the Board voted to approve the July 28, 2025 Retirement Board meeting minutes.

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

4 in Favor **0** Opposed **0** Abstained

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

Payroll	$ 377,265.04
Expenses	$ 8,739.86
Total Warrant	$ 386,004.90

On a motion made by David Dion and seconded by Cheryl Clark, the Board voted to approve the August 2025 Warrant #8 dated August 28, 2025 in the amount of $386,004.90.

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

4 in Favor **0** Opposed **0** Abstained

New Members: approve new member listed below:

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

On a motion made by Steven Ellis, and seconded by Cheryl Clark, the Board voted to approve the new member listed above.

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

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

On a motion made by David Dion and seconded by Angelica Desroches, the Board voted to approve the Superannuation Retirement, Option B, effective 6/17/2025 Ruth Witty, GMRSD, Instructional Assistant.

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

4 in Favor **0** Opposed **0** Abstained

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

Discussion: Board discussed changes to item 6.1 in our travel regulations, which governs the amount to be reimbursed for meals. Currently, our regulation states that Board and Staff can be reimbursed a maximum of $60 per day for meals and was last updated in 2017.

Steven Ellis would like to have the Board break down the total meals reimbursement per meal. Cheryl Clark said that she thought a lump sum amount per day was better. Mr. Ellis disagreed because then someone could spend the entire daily meals allotment on one meal. David Dion mentioned that certain locations are more expensive than others so breaking the reimbursement down by meals isn't going to be fair in certain situations.

A motion was made by Steven Ellis and seconded by Cheryl Clark to update Item 6.1 in our travel regulations to reflect $20 for breakfast, $25 for lunch and $35 for dinner, with a maximum of $80 per day, inclusive of taxes and tips.

David Dion requested that we table this vote until we know what other Retirement Boards have for a meals reimbursement policy. Steven Ellis said we need to also address item 6.5 to approve a 20% gratuity.

Steven Ellis withdrew his motion.

Credit Card Regulation: Board to remove the credit card section (9) 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.

Discussion: Administrator Deb Underhill would like the Board to have a credit card. It is sometimes difficult to pay invoices in a timely manner when we can only write checks at the end of the month. More and more companies are requiring credit card payment instead of net 30 terms. A Board credit card would also be the best way to pay for hotel rooms for conferences rather than having Board and Staff use their personal credit cards. The Board should be able to get a credit card through our bank.

David Dion said he does not agree that we need a credit card. Angelica Desroches said that her only concern would be any credit card fees for minimal usage. Cheryl Clark said that she thought we should look into it. Steven Ellis agreed saying that there are a lot more online transactions for purchasing supplies and in some cases the only way to pay is with a credit card or bank transfer.

Deb Underhill said that she would ask the Town Treasurer to ask the bank if we could get a credit card. Ms. Underhill will look into a credit card regulation that will be in compliance with PERAC 840CMR 15.00.

Tabled until a future meeting.

Review Bylaws: provided by Attorney Tom Gibson for adoption.

Board reviewed the bylaws provided by Attorney Gibson, with changes made by Administrator Deb Underhill to reflect the practices of the Montague Retirement Board.

On a motion made by Steven Ellis, and seconded by David Dion, the Board voted to approve the bylaws as revised and presented.

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

4 in Favor **0** Opposed **0** Abstained

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

Board members agree that having our attorney give us a legal update more often would be helpful.

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

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

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

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

Adjourn: On a motion made by Steven Ellis, seconded by David Dion, the Board voted to adjourn at 9:48 AM.

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

APPROVED BY THE MONTAGUE BOARD OF RETIREMENT

respectfully submitted,

Cheryl Clark, Chairperson

Angelica Desroches

Debra Underhill
Administrator
Montague Retirement Board

David Dion

Steven Ellis

Marianne Fiske