

The regular meeting of the Montague Retirement Board, duly posted, was held in person on the above date, and came to order at 9:03 AM.

Chairperson Cheryl Clark announced that the meeting was being recorded, and roll call was taken.

Retirement Board Members Present: Cheryl Clark, Marianne Fiske, Steven Ellis, David Dion, and Angelica Desroches were present.

Retirement Board Staff Present: Administrator Deb Underhill was not present.

Minutes: May 26, 2026 and June 10, 2026 Retirement Board meeting minutes for review and approval.

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to approve the May 26, 2026 and June 10, 2026 Retirement Board meeting minutes.

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

5 in Favor 0 Opposed 0 Abstained

Contributory Retirement Warrant approve the June 2026 Warrant #6 dated June 30, 2026 in the amount of \$412,222.14.

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to approve the June 2026 Warrant #6 dated June 30, 2026 in the amount of \$412,222.14.

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

5 in Favor 0 Opposed 0 Abstained

Cell Phone Stipend for New Administrator: Board reviewed adding a cell phone stipend equivalent to what Town Hall staff receive. This would compensate for the usage of their personnel cell phone to contact board members when working from home and in other work-related situations.

On a motion made by Steven Ellis and seconded by Marianne Fiske, the Board voted to approve the cell phone stipend of the Retirement Administrator at a rate of \$5.77 a week, or \$300 a year.

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

4 in Favor 1 Opposed 0 Abstained

Discussion: Board discussed the onboarding of the new Retirement Administrator. Board agreed that the Town should complete the onboarding paperwork for benefits and payroll purposes using the new payroll software system that the Town operates. The board discussed that the new Administrator should send an introduction letter with the July deposit notices to all retirees. This would coincide with the annual COLA increases and would be a good time for sending out printed deposits. For active members, the board discussed that the new Administrator would introduce themselves to the primary contacts of each of the

member organizations. This primarily includes those that do payroll and other accounting work with the Administrator. They could then coordinate with the organizations around the best way to communicate with the active members. Board discussed that the retired Administrator will most likely introduce the new Administrator to the individuals in Town Hall and different contacts in the building. Otherwise, the Town Accountant is also located in the building and can serve as a contact and introduction point.

Adjourn: On a motion made by Steven Ellis, seconded by Marianne Fiske, the meeting adjourned at 9:38 AM.

Upcoming Meetings: Thursday July 30, 2026 at 2PM at Town Hall Annex

Tuesday, August 25, 2026 at 9AM at Town Hall Annex

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

Meeting Materials:
Agenda June 30, 2026
May 26, 2026 Minutes
June 10, 2026 Minutes
June 30, 2026 Warrant #6
Law Offices of Thomas Gibson contract

BOARD:
Angelica Desroches ex-officio
Steven Ellis 5/21/2027
David Dion 5/30/2028
Cheryl Clark 12/16/2026
Marianne Fiske 1/31/2027