

The regular meeting of the Montague Retirement Board, duly posted, was held via Zoom on the above date, and came to order at 9:16 AM.

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

Retirement Board Staff Present: Ashley Manley, Board Administrator, was present.

Others Present: Board Attorney Thomas Gibson, Associate Attorney's Uyen Tran and Gerald McDonough.

Minutes: August 25, 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 August 25, 2026 Retirement Board meeting minutes.

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

4 in Favor 0 Opposed 0 Abstained

Contributory Retirement Warrant approve the September 2026 Warrant #9 dated September 30, 2026 in the amount of \$417,860.97.

Payroll	\$407,820.67
Expenses	<u>\$10,040.30</u>
Total Warrants	\$417,860.97

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to approve the September 2026 Warrant #9 dated September 30, 2026 in the amount of \$417,860.97.

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

4 in Favor 0 Opposed 0 Abstained

New Members: Board to approve new members listed below:

Ronald Rosewarne, GMRSD, Maintenance, effective 7/27/2026
Natasha Dubay, GMRSD, Instructional Assist, effective 8/24/2026
Haleigh Greene, GMRSD, Instructional Assist, effective 8/24/2026
John Mannino Jr, GMRSD, Therapeutic Instructional Assist, effective 8/24/2026
Janae Craig, GMRSD, Instructional Assist, effective 8/24/2026
Brooke Adams, GMRSD, Instructional Assist, effective 8/24/2026
Danielle Hardy, GMRSD, Instructional Assist, effective 8/24/2026
Jessica Sager, GMRSD, RBT, re-hired 8/27/2026
Sean Russell, GMRSD, Technical Support Specialist, effective 9/08/2026
Tabitha Potvin, GMRSD, HR Clerk & After School Coord., effective 9/08/2026

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to approve the new members listed above.

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

4 in Favor 0 Opposed 0 Abstained

Nominations for Retirement Board Chairperson: to serve as chairperson from October 2026 – September 2027.

On a motion made by Marianne Fiske and seconded by David Dion, the Board voted to appoint Cheryl Clark to the position of Chairperson to serve from October 2026 – September 2027.

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

4 in Favor 0 Opposed 0 Abstained

Notice of 91A Excess Earnings: the Board received notice from PERAC that ADR retiree Leon Laster had excess earnings in the amount of \$659.92 for CY2025. Administrator Ashley Manley sent a letter to Mr. Laster on 7/30/2026 advising him of his options – to either pay a lump sum to the Board, request a hearing, or have his retirement allowance reduced by the amount owed, beginning with his September 2026 retirement allowance. Mr. Laster stopped into the office to approve reducing his retirement allowance by \$659.92 in September 2026.

Notice of Retiree Death: Clayton Sibley, GMRSD, date of death 9/18/2026. Option B with no funds remaining for a beneficiary.

Notice: COLA Reserve Fund and Enhanced COLA, board to review and discuss the PERAC memo regarding the COLA Reserve Fund and Enhanced COLA.

Discussion: PERAC is hosting a meeting on September 30, 2026 to address the COLA Reserve Fund and Enhanced COLA Memo that was distributed to all Retirement Systems. Administrator Ashley Manley advised that she did reach out to Tom Gibson to see if he could talk about this Memo while he attends this month's meeting for a legal update. Tom mentioned he would talk about it today, but he's hoping to have more answers after the September 30, 2026 PERAC meeting. Cheryl Clark stated she would like to hear if Tom has any highlights to provide and also see what is discussed in the meeting on September 30, 2026.

Tom Gibson, Gerald McDonough and Uyen Tran joined the meeting at 9:30 am.

Legal Update: – Attorney Gibson discussed the COLA Reserve Fund and Enhanced Cola, update on Retiree earning limits for CY2026, new amended regulation dealing with 840 CMR 6.00, an update on cases at CRAB, pre-employment physicals form for Police and Fire, PTSD disability retirements, Pensionable vs. Non-Pensionable wages, and an update on PTG and Baystate legal case.

1. Fall MACRS will be in Quincy from Dec 1-3. There will be a legal panel on Wednesday, Dec 2, 2026.
2. COLA reform legislation – there are still a lot of questions about the application surrounding the COLA Memo. It will be a local option for Montague if we would like to adopt it. The COLA reform law was part of the state budget and designed primarily for the State and Mass Teachers, due to the difficulty

increasing their COLA base. However, if adopted, it creates a cost-of-living reserve fund, which puts 7.5% of its excess returns into a COLA reserve fund on an annual basis. There are 3 tiers, which are designed to help the retirees who've been retired the longest and whose pensions have not kept up with the cost-of-living. There is a formula to use, and each tier needs to be adopted separately. Tom had questions regarding funding in down years, if it is a one-time payment or if the Board would like to provide this enhancement a second time, does it require acceptance again? At this time Tom deferred giving any guidance until after the meeting being held on September 30, 2026 and after receiving further instruction from PERAC.

3. Retiree earning limits have increased for CY2026. New legislation went into effect as of January 1, 2026 and extended the earning capacity by adding \$10,000. Retirees who are eligible can add \$25,000 to their earning limits opposed to prior limits of \$15,000.

4. PERAC will be coming out with a memo regarding the new amended regulation dealing with access to members' files 840 CMR 6.00. PERAC had changed the statute to remove references to old public records laws, but added another part, which added some confusion, that you had to get the member's consent to share information with the employer. Tom hopes this new memo coming out will provide some clarity on what can be shared so Administrators can continue with operations unimpeded.

5. Montague does not have any cases pending with CRAB or DALA. However, there are several cases that have been pending at DALA and CRAB that will impact the Retirement Board Systems. MAPA created a subcommittee to help with CRAB issues, especially to deal with the backlog of cases. Suggestions have been long term to have CRAB become its own agency and have its own funding, so they can do what is necessary in terms of addressing all the backlog. Short term would be to create a regulation if an appeal goes to CRAB and they do not render a decision in six months, then parties can go directly to Superior Court for a decision. CRAB has appointed a second AAG as co-chair to help address some of these cases.

6. The Board to consider if not already being done, to add an authorization form to the onboarding packet for new members joining the Police and Fire Departments. When they undergo a pre-employment physical a copy of that physical exam can be provided to the Retirement Board and secured in their file.

7. PTSD disability retirements have increased in the state filed by Police and some Fire. There is difficulty that presents itself in diagnosing and fairly administering this part of the law. Montague has not seen a PTSD disability retirement application, but Tom suggested to reach out to him and he will help guide us through the process.

8. Pensionable Pay vs. Non-Pensionable Pay is constantly evolving. Employers find new ways to compensate their employees. Tom used the example, police officers who wear body cameras, who have gone through training and earned certificates and receive pay, that pay is pensionable vs. departments who instruct their police force to wear body cameras, but no training or certificates involved, this pay is not pensionable. Separately, Tom is working with PERAC regarding temporary pay, hopefully to help provide clarity to Retirement Systems on determining, pensionable or non-pensionable wages.

9. PTG and Baystate update. Boards may receive a public records request from PTG, share with Tom and he will help guide us in answering any questions. Gerald hopes they reach a decision in their ongoing legal case by early next year.

Tom Gibson, Gerald McDonough, Uyen Tran left the meeting at 10:06am

Actuarial Valuation: to discuss the 1/1/2026 Actuarial Valuation and proposed funding schedule.

Discussion: Cheryl Clark stated she did review the Actuarial Valuation and felt John Boorack always does a great job with his recommendations. Since there were no recommended changes, the board did not feel necessary to have John provide additional funding schedules. Due to Agenda not listing it as a voting item, board requested to vote to accept the proposed funding schedule at our October 2026 meeting.

Adjourn: On a motion made by Marianne Fiske, seconded by David Dion, the meeting adjourned at 10:08 AM.

Upcoming Meetings: Tuesday, October 27, 2026 at 9AM via Zoom

Tuesday, November 24, 2026 at 9AM via Zoom

APPROVED BY THE MONTAGUE BOARD OF RETIREMENT

Cheryl Clark, Chairperson

respectfully submitted,

Angelica Desroches

Ashley Manley
Administrator
Montague Retirement Board

David Dion

Steven Ellis

Marianne Fiske

Meeting Materials:
Agenda September 29, 2026
August 25, 2026 Minutes
September 30, 2026 Warrant #9
August 2026 Financial Reports

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