

The regular meeting of the Montague Retirement Board duly posted to be held at One Avenue A, Turners Falls, MA on the above date came to order at 1:00 P.M. Chairperson Carolyn Olsen and members Marianne Fiske and Cheryl Clark were present. David Dion and Frank Abbondanzio were absent. Administrator Shari Hildreth was also present.

Board welcomed newly elected member Cheryl Clark.

NEW MEMBERS:

Marian Lain, GMR, paraprofessional, 10/27/08

BOARD VOTED on a motion made by M. Fiske and seconded by C. Clark to accept new member.
UNANIMOUS

The COLA Meeting will be held at next month's meeting on January 27, 2009.

Discussed the appointment of the 5th member to the Board, M. Fiske's current term expires 1/31/09. Tabled until next month's meeting.

Discussed Administrator S. Hildreth's holiday pay as the hours at the Town Hall have changed and the building is now closed on Fridays.

BOARD VOTED on a motion made by C. Clark and seconded by M. Fiske to make the Administrator's holiday pay equal to the number of hours she would normally work that day. **UNANIMOUS**

An appreciation letter was sent to Leo Parent for recognition of his time served on the Board.

Discussed mailing all ballots (retirees and active members) for future elections due to poor voter turnout: a total of 87 votes were cast, of which 57 votes were retirees and 30 were active members.

BOARD VOTED on a motion made by M. Fiske and seconded by C. Clark to have future elections all absentee ballots sent by mail. **UNANIMOUS**

FYI: The IRS is changing the mileage reimbursement rate again, this time lowering the rate from \$.585 to the new rate of \$.55 effective January 1, 2009.

WARRANT: The bills were approved and Warrant #12 was signed as follows:

Contributory Warrant #12 \$154,292.37

Breakdown:

Payroll	148,730.69
Expenses (Admin)	3,750.80
Refund	1,810.88

The minutes of November 25, 2008 were signed into the record.

Financial Statements and mail were distributed and reviewed by the Board.

The next regular monthly meeting is scheduled for either January 27, 2009 at 1:00 P.M.

With no further business to come before the Board, the meeting adjourned at 1:15 P.M.

APPROVED BY THE BOARD OF RETIREMENT

Carolyn Olsen, Chairperson

Marianne Fiske

Cheryl Clark

Respectfully submitted,

Shari Hildreth
Administrator
Montague Retirement Board