

**Retirement Board Meeting
December 22, 2009
1 PM
Montague Town Hall**

Agenda

1. The purpose of this public meeting is for the Retirement Board to consider granting a cost of living adjustment (COLA) to retirees pursuant to G.L. Chapter 32, section 103 (c) or 103 (i), and to determine the amount of the increased COLA, up to a 3% maximum.

BOARD VOTED to grant a% (3% maximum) COLA effective 7/1/2010, for retirees retired prior to 7/1/09 and payable on 7/31/2010 pursuant to section 103 (c) or (i). (section 103(c)= maximum up to CPI currently 2.6%) (section 103 (i)= maximum of 3%)

BOARD VOTE to approve COLA

2. Rollover: American Funds Service Co, Norma Palazzo, GMR, 8/30/04-11/30/07, 3 yrs 3 months creditable service.

BOARD VOTE to approve rollover.

3. Transfer: David Olsson, GMR, 1/2/08-8/31/09, 1 year 7 months and 29 days creditable service to State Board of Retirement.

BOARD VOTE to approve transfer.

4. Transfer: Dan Laroche, TWN, 11/27/06-11/12/09, 2 years 11 months and 15 days creditable service to Franklin Regional Retirement System.

BOARD VOTE to approve transfer.

5. New Members:

Brain McCarthy, TFFD, 11/30/09

Patricia Dunn, GMRSD, Job developer, 12/7/09

BOARD VOTE to accept new members.

6. Buy Back: Dave Poirier, TWN. Inactive member wishing to purchase non-contributing employment service. Based on the advice counsel has given, Attorney Gibson has outlined the facts and since Mr. Poirier is now a member inactive he is not entitled to purchase the non-contributing service for creditable service. If he should be awarded worker's compensation for total incapacity, he would be eligible to purchase the time at that point, under section 14 (1).

BOARD VOTE to approve or deny buy back.

7. PTG is hosting a review of 1099 processing at the West Springfield Retirement System on Jan. 7, 2010. Administrator S. Hildreth to attend.

BOARD VOTE to approve travel reimbursement.

Notice of Retiree Death: Marion Hmieleski, GMR, Option A, date of death 12/4/09
Glennice Berry, VET, Option A, date of death 12/15/09.

Next meeting Tuesday January 26, 2010 @ 1:00 PM

Meeting adjourned @ _____