

Retirement Board Meeting
May 25, 2010
1 PM
Montague Town Hall

Agenda

1. Would the Board like to have Paul Todisco from PRIT come to give an update on the status of the systems' fund?

2. Discuss the results of the actuarial valuation performed on the system January 1, 2010. John Boorac from PERAC will be attending the meeting to discuss options.

BOARD VOTE to decide if they will change the current funding schedule based on the recommendations from PERAC.

NOTICE of Retiree Death: John Shanahan, TFFD, Opt A, date of death 5/5/2010.

FYI: Renewal from MIIA (worker's compensation carrier) – rate increase of no more than 3.1%, in addition to a prepayment discount of 5% for FY 2011.

FYI: Michael Sevene, previously requested information on a buy back from 3/25/99- 12/31/2000 when he was a part time officer, has requested a new calculation so that he can begin making payments to purchase the service.

FYI – Administrator S. Hildreth will be on vacation June 28, 2010.

Next meeting Tuesday June 22, 2010 @ 1:00 PM

Meeting adjourned @ _____