

**Meeting Location:** 1 Avenue A, Turners Falls MA

**Called to Order:** 1:00 PM

**Retirement Board Members Present:** Carolyn Olsen, Marianne Fiske, Cheryl Clark, Frank Abbondanzio and David Dion

**Retirement Board Member Present:** Administrator Shari Hildreth

**Warrant**

Contributory Retirement Warrant #01 dated January 31, 2012

Payroll	\$173,484.48
3(8)C payments	\$ 3,012.08
Expenses	\$ 2,986.91
Refund	\$ 6,673.26
Total Warrant	\$186,156.73

**Cola**

The Board discussed the COLA options for retirees pursuant to M.G.L. Ch. 32, Section 103 (c), which authorizes the Board to set the COLA at the CPI (consumer price index) or Section 103(i), which allows the Board to grant an amount in excess of the CPI up to a 3% maximum.

Retirement Board Moved:

To approve a 3% COLA under Ch. 32, Section 103 (i) for retirees effective 7/1/12.

Vote: 5 In Favor 0 Opposed 0 Abstained

**New Members**

Mackenzie Ellis, GMR, paraprofessional, 12/12/2011

Sean Connor, GMR, paraprofessional, 1/5/2012

Retirement Board Moved:

To accept new members Ellis and Connor.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Buy Back**

Town police officer William Doyle requested to buy back time that he worked for the Town on a part time basis from May 1994 – October 1994. The total creditable service would be 3 months and 8 days.

Retirement Board Moved:

To approve the buy back of creditable service for a total of 3 months 8 days for William Doyle.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Annual Eligibility Certification**

The Board reviewed PERAC Memo # 4/2012 regarding the new requirement that all Board Members file an eligibility certification form by February 1<sup>st</sup> each year.

**Longevity**

The Board discussed whether or not to add longevity to the Administrator's contract based upon a survey completed of the member units in the Retirement System.

Retirement Board Moved:

To add longevity to the Administrator's contract starting at 10 years, with payment on the anniversary date. Longevity shall be granted at:

Years of Service	Amount
10-14 years	\$300.00
15-19 years	\$400.00
20-24 years	\$500.00
25-29 years	\$600.00
30+ years	\$700.00

Vote: 5 In Favor 0 Opposed 0 Abstained

**Travel Reimbursement**

The PERAC Annual Statement Training will be held February 9, 2012 in West Springfield (Snow date Feb 10, 2012) with Administrator S. Hildreth attending.

Retirement Board Moved:

To approve travel reimbursement for anyone attending the training session.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Superannuation Retirement Applications**

Sandra Broderick, GMR, cafeteria, date of retirement 1/28/2012

Sheila Parker, TWN, clerk, date of retirement 4/17/2012

Retirement Board Moved:

To approve Superannuation Retirement Applications Broderick and Parker.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Ethics Law/Gift Basket**

Ms. Olsen spoke with Attorney Amy Nee of the State Ethics Commission at length about the requirements of the Ethics Law and the appropriate response to receipt of a gift basket valued at less than \$50.

If an individual employee receives a gift valued at less than \$50, the gift is the employee's to dispose of as they wish. If the employee also does business with the giver as part of his/her job, s/he should file a disclosure statement. 930 CMR 5.08 (11) states that a public employee is not prohibited from accepting unsolicited gifts of items that are perishable or otherwise impractical to return (such as flowers, plants, floral arrangements, and fruit baskets, or boxes of candy) if such item is made generally accessible to other persons in the employee's agency and to the general public to the extent possible, or given to charity.

The statute does not directly address the issue of a gift received by an agency, meaning an organization, branch, department, or office, because the focus of the law is individuals receiving gifts as a result of their public office. While such a gift should be shared within the agency, and Attorney Nee recommended that it be shared in the same manner as a similar gift to a specific employee, there is no legal requirement to share the gift with the public.

No Action was taken.

**PERAC/Memo 39/2011**

This memo discusses contracts with vendors and requirements under the new reform legislation. Currently the Montague Retirement Board does not have a contract with a termination date with Attorney Thomas Gibson and is therefore not in compliance with Section 32B.

Retirement Board Moved:

To approve the Amendment for Legal Services with Attorney Thomas Gibson showing a specific term of January 24, 2012 through January 24, 2017.

Vote: 5 In Favor 0 Opposed 0 Abstained

**List of Documents and Exhibits**

1. PERAC Memo #39/2011
2. Minutes of December 28, 2011
3. Warrant #1

**Next Meeting**

February 22 at 1:00 PM

Adjourned 1:25PM

**APPROVED BY THE BOARD OF RETIREMENT**

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Carolyn Olsen

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David Dion

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Marianne Fiske

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Frank Abbondanzio

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Cheryl Clark

Respectfully submitted,

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Shari Hildreth  
Administrator  
Montague Retirement Board