

Meeting Location: 1 Avenue A, Turners Falls MA

Called to Order: 1:00 PM

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

Retirement Board Staff Present: Administrator Shari Hildreth

Warrant

Contributory Retirement Warrant #7 dated July 31, 2013

Payroll	\$170,972.32
Refunds	\$ 9,850.73
Expenses	\$ 4,785.48
Total Warrant	\$185,608.53

New Members: Carolyn Merriam, TWN, health inspector, 7/1/13
Timothy Little, WPCF, operator, 7/23/13

Retirement Board Voted:

To accept new members Carolyn Merriam and Timothy Little.

Vote: 5 In Favor 0 Opposed 0 Abstained

Buy Back of Military Service: Lee Laster, TWN, police officer has recently been approved by PERAC to buy back 10 months of active duty service from 6/27/94-5/11/95.

Retirement Board Voted:

To approve military buy back of 10 months creditable service for Lee Laster.

Vote: 5 In Favor 0 Opposed 0 Abstained

MACRS will be holding an administrators conference in Auburn, August 22, 2013.
Administrator S. Hildreth to attend.

Retirement Board Voted:

To approve travel reimbursement for anyone attending the conference.

Vote: 5 In Favor 0 Opposed 0 Abstained

Budget 2012- retro active vote to show in the minutes that the Board did vote to approve the 2012 budget.

Retirement Board Voted:

To retro-actively approve the Budget for 2012 to be reflected in the minutes.

Vote: 5 In Favor 0 Opposed 0 Abstained

NOTICE: PERAC has sent notification that the supplemental dependent allowance provided in G. L. c.32 Section 7(2)(a)(iii) or section 9(2)(d)(ii) has increased to \$797.64 annually beginning July 1, 2013 for each eligible child as defined in G.L. c.32 section 9(2)(d)(ii).

NOTICE: The Board has received notification from PERAC that both Donald Wysocki and Christopher Pervere have completed the Annual Statement of Earnings for 2012.

NOTICE: Administrator S. Hildreth will be on vacation August 12-15, 2013.

List of Documents and Exhibits

1. Minutes of June 25, 2013
2. Warrant #7
3. Trail balance and cash reconciliation

Next Meeting

August 27 at 1:00 PM

Adjourned 1:10 PM

APPROVED BY THE BOARD OF RETIREMENT

Carolyn Olsen

David Dion

Cheryl Clark

Frank Abbondanzio

Marianne Fiske

Respectfully submitted,

Shari Hildreth
Administrator
Montague Retirement Board