

Retirement Board Meeting
June 25, 2014
1 PM
Montague Town Hall

Agenda

1. **New Members:** Mary Bancroft, TWN dispatcher, 6/3/14

BOARD VOTE to approved new member.

2. **New funding schedules from PERAC:** The results of the January 1, 2014 actuarial valuation of the system have been provided by PERAC. PERAC is proposing revising the investment return assumption to 7.75% (previously 8%), an adjusted salary increase assumption and a revised mortality assumption. PERAC has provided 4 funding schedule options for consideration.

BOARD VOTE to approved new funding schedule.

NOTICE: Harold Suprenant, Non-contributing retiree died June 11, 2014, Opt C.

Next meeting Tuesday, July ____22____, 2014 @ 1:00 PM

Financial reports for

Meeting adjourned @ _____

Annual items:

Jan/Feb post COLA hearing, discuss board stipend (memo #2/2012)

Sept – vote chairman

Oct – Administrator evaluation & compensation, budget for next year