

Retirement Board Meeting
February 23, 2016
1 PM
Montague Town Hall

Agenda

1. Doreen Brown, GMR, paraprofessional became a member of the system 1/26/15 but due to administrator error with the payroll dept she was never set up to have deductions withheld from her regular compensation. She is now making up the deductions through payroll deductions through the end of the school year. Will the Board vote to waive the interest for the deductions not received in the previous year?

BOARD VOTE to waive interest due to administrative error.

2. Buy back: Lawrence Eckert, GMR, custodian has requested information about a buy back of non contributing service for when he was rehired in a part time capacity for the GMRSD from 5/21/12 – 3/3/14 and purchasing back previously refunded time for when he worked at the GMRSD from 10/30/06-10/3/08, 1 year 11 months 2 days creditable service.

BOARD VOTE to approve buy back of creditable service.

Next meeting Tuesday, March __22____, 2016 @ **1:00 PM**

Financial reports for January 2016

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