

The regular meeting of the Montague Retirement Board duly posted was held at One Avenue A, Turners Falls, MA on the above date, and came to order at 11:00 A.M.

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

**Retirement Board Staff Present:** Administrator Deb Underhill was present.

**Minutes:**

Minutes of July 25, 2016 Retirement Board Meeting were presented for review and approval.

**Retirement Board Voted:**

To approve July 25, 2016 minutes.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Warrant:**

Contributory Retirement Warrant #8, dated August 31, 2016, was presented for approval.

Payroll	\$ 188,590.75
Expenses	\$ 4,375.59
AS Refund	\$ 9,987.38
AS Refund Fed Tax W/H	\$ <u>2,496.85</u>
Total Warrant	\$ 205,450.57

**Retirement Board Voted:**

To approve the August 31, 2016 Warrant #8 in the amount of \$205,450.57.

Vote: 5 in Favor 0 Opposed 0 Abstained

**Warrant:**

Contributory Retirement Warrant #8A, dated August 31, 2016, in the amount of \$1,500,000.00, to transfer funds from Greenfield Savings Bank to PRIT Cash Fund.

**Retirement Board Voted** to approve August 31, 2016 Warrant #8A in the amount of \$1,500,000.00.

Vote: 5 In Favor 0 Opposed 0 Abstained

**New Members:** Lisa Matarazzo, GMR, Admin. Asst., effective 7/11/2016.  
Steven Chase, TWN, Dispatcher, effective 8/22/2016.

**Retirement Board Voted:**

To accept the 2 new members listed above.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Superannuation application received for:** Robin Hamlett, GMR, date of retirement 11/4/2016.

**Retirement Board Voted:**

To approve superannuation application for Robin Hamlett, effective 11/4/2016.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Second Amendment to the Agreement for Legal Services:** from Thomas Gibson, Esq., for board review and signature. This amendment reflects the Legislature's amendment of G.L. c.32, s. 23B to increase the maximum term of investment, actuarial, accounting and legal service agreements from 5 to 7 years. This contract amendment extends the current contract to January 24, 2019.

**Retirement Board Voted:**

To adopt and sign the Second Amendment to Agreement for Legal Services with Thomas Gibson, Esq.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Travel Expenses:** Chairperson Carolyn Olsen made a motion to approve fees and travel for the Emerging Issues Forum on September 15, 2016 in Worcester, MA.

**Retirement Board Voted:**

To approve travel expenses for Emerging Issues Forum on September 15, 2016.

Vote: 5 In Favor 0 Opposed 0 Abstained

Next meeting: **Tuesday, September 27, 2016 @ 11:00 AM**

Adjourned 11:10 AM

**APPROVED BY THE BOARD OF RETIREMENT**

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Carolyn Olsen, Chair

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Marianne Fiske

\_\_\_\_\_  
David Dion

\_\_\_\_\_  
Cheryl Clark

\_\_\_\_\_  
Frank Abbondanzio

Respectfully submitted,

\_\_\_\_\_  
Debra Underhill  
Administrator  
Montague Retirement Board