

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 August 23, 2016 meeting 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 #9, dated September 30, 2016, in the amount of \$228,064.04

Payroll	\$ 208,776.53
Expenses	\$ 5,855.52
AS Refunds	\$ 2,126.68
AS Rollover	\$ 10,773.65
AS Refunds Fed Tax W/H	\$ <u>531.66</u>
Total Warrant	\$ 228,064.04

Retirement Board Voted: To approve the September 30, 2016 Warrant #9 in the amount of \$28,064.04.

Vote: 5 in Favor 0 Opposed 0 Abstained

1. New Members:

Katherine Thiem, GMR, Admin. Asst., effective 8/15/2016.
Katherine Chapdelaine, TWN, Dispatch, effective 8/27/2016.
Heather Holmes, GMR, Cafeteria Supervisor, effective 8/29/16.

Retirement Board Voted: To accept the 3 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

Carolyn Olsen, Chair

Respectfully submitted,

Marianne Fiske

David Dion

Debra Underhill
Administrator
Montague Retirement Board

Cheryl Clark

Frank Abbondanzio