

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 1:00 PM.

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

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

**Minutes:** Minutes of February 21, 2017 Retirement Board Meeting were presented for review and approval.

**Retirement Board Moved:**

To approve February 21, 2017 minutes.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Warrant:** Contributory Retirement Warrant #3, dated March 31, 2017 in the amount of \$351,807.59

Payroll	\$ 216,177.19
Expenses	\$ 7,316.61
3(8)C Payments	<u>\$ 128,313.79</u>
Total Warrant	\$ 351,807.59

**Retirement Board Moved:**

To approve March 31, 2017 Warrant #3 in the amount of \$351,807.59.

Vote: 5 In Favor 0 Opposed 0 Abstained

**New Members:**

Michael Flagg, MHA, effective 3/1/2017  
David R. Adams, DPW, Effective 3/27/2017

**Retirement Board Moved:**

To approve the 3 new members listed above.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Supplemental Regulations:** Carolyn Olsen moved that the board rescind the following Montague Retirement Board regulation (#1 – Veterans Buybacks) that states:

“The buy back amount for eligible members pertaining to purchase of military time shall be paid within five years from the date of application. Payment may be made as provided in above”

**Retirement Board Moved:**

To rescind the above stated regulation (#1 – Veterans Buybacks) of the Montague Retirement Board.

Vote: 4 In Favor 1 Opposed 0 Abstained  
(Carolyn Olsen opposed)

**Travel Expenses:** Approval was requested for retroactive travel expenses for Administrator Deb Underhill, and Board Members Carolyn Olsen and Cheryl Clark for PERAC PROSPER training in Springfield on 3/23/2017.

**Retirement Board Moved:**

To approve retroactive travel expenses for PERAC PROSPER training on 3/23/2017 for Administrator and Board Members.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Travel & Conference Expenses:** Approval was requested for travel expenses and conference fees for Administrator Deb Underhill to attend the 2017 Administrators Conference in Martha's Vineyard on May 14-16, 2017.

**Retirement Board Moved:**

To approve travel expenses and conference fees for the 2017 Administrators Conference in Martha's Vineyard on May 14-16, 2017.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Superannuation Retirement Application:** Richard Suchanek, TWN, has submitted a Superannuation Retirement Application, Option A, effective March 3, 2017.

**Retirement Board Moved:**

To approve the Option A Superannuation Retirement Application for Richard Suchanek, TWN, effective March 3, 2017.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Discussion:** Administrator Deb Underhill asked the board if they would like to have a presentation or receive more information from PTG regarding the ESS and DMM modules. The board is not interested in further information regarding these software modules at this time.

Next meeting: **Tuesday, April 25, 2017 @ 1 PM.**  
Adjourned 1:31 PM

**APPROVED BY THE BOARD OF RETIREMENT**

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Marianne Fiske, Chairperson

\_\_\_\_\_  
Carolyn Olsen

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

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

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

Respectfully submitted,

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Debra Underhill  
Administrator  
Montague Retirement Board