

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 1:02 PM.

Retirement Board Members Present: Marianne Fiske, Carolyn Olsen, and Cheryl Clark were present. Frank Abbondanzio was absent due to illness and David Dion was absent due to geographical location.

Retirement Board Staff Present: Administrator Deb Underhill was present.

Minutes: Minutes of the December 19, 2017 Retirement Board Meeting were presented for review and approval.

On a motion made by Carolyn Olsen, seconded by Cheryl Clark, the board voted, with no discussion, to approve the December 19, 2017 minutes.

Vote: 3 In Favor 0 Opposed 0 Abstained

Warrant: Contributory Retirement Warrant #1, dated January 31, 2018 in the amount of \$372,950.60.

Payroll	\$ 233,181.91
Expenses	\$ 6,472.29
PTG Support & Hosting	\$ 16,200.00
3(8)c Payments	<u>\$ 117,096.40</u>
Total Warrant	\$ 372,950.60

On a motion made by Carolyn Olsen, seconded by Cheryl Clark, the board voted unanimously, with no discussion, to approve the January 31, 2018 Warrant #1 in the amount of \$372,950.60.

Vote: 3 In Favor 0 Opposed 0 Abstained

New Members: Charles Neff, TWN, DPW, effective 12/18/2017
Ruben Baker-deKater, GMRSD, Paraprofessional, effective 1/16/18
Meagan Yabrosky, GMRSD, Paraprofessional, effective 12/18/2017.

On a motion made by Carolyn Olsen, seconded by Cheryl Clark, the board voted unanimously, with no discussion, to approve the new members listed above.

Vote: 3 In Favor 0 Opposed 0 Abstained

Holly Curtis, GMRSD, Para, effective 10/15/17 (Ms. Curtis was hired 10/25/2010, and should have been enrolled in the Retirement System 8/26/2012 when her hours increased to over 20 per week. She was erroneously omitted from membership in the retirement system due to an administrative error.

Discussion: Ms. Curtis can purchase the time she was erroneously omitted from service, with no interest per Attorney Tom Gibson. A separate buyback, including interest will be calculated for her part time, non-member service. There is some question about how long a member has to purchase this time. It has to be a lump-sum purchase, payments are not allowed. Administrator Deb Underhill will check the Montague Supplemental Rules and we will discuss at next meeting.

On a motion made by Carolyn Olsen, seconded by Cheryl Clark, the board voted unanimously to approve the new member listed above.

Vote: 3 In Favor 0 Opposed 0 Abstained

Kimberly Watroba, GMRSD, Cafeteria Asst., effective 10/15/2017 (Ms Watroba was hired 3/9/2015 for part time (under 20 hours) service, and should have been enrolled in the Retirement System on 9/6/2015 when her hours were increased to full time. She was erroneously omitted from membership in the retirement system due to an administrative error.

Discussion: Ms. Watroba's situation is as discussed for above listed member, Holly Curtis.

On a motion by Carolyn Olsen, seconded by Cheryl Clark, the board voted to accept the new member listed above.

Vote: 3 In Favor 0 Opposed 0 Abstained

Annual COLA Meeting: Board to set date and time to meet to determine whether or not to pay a cost of living adjustment (COLA) to retirees pursuant to MGL Chapter 32, 103 (i), and to determine the amount of the COLA, up to a 3% maximum on the first \$18,000 paid annually.

Discussion: Board Member Marianne Fiske said that the COLA meeting notice needs to be posted 30 days in advance of the meeting. Administrator Deb Underhill stated that she could find nothing from PERAC or the Open Meeting Law stating that the posting requirement for a COLA meeting was other than "duly posted", which is 48 hours. Carolyn Olsen said that the COLA vote could be done during a regular meeting as long as it is duly posted. Ms. Underhill will call PERAC and ask the legal department what the posting regulation is for a COLA meeting. Depending on what PERAC says the posting time is, the COLA vote will be put on the February or March agenda. In the future, Ms. Underhill will post this on the agenda in December for the January or February board meeting, depending on what PERAC says is the posting time requirement.

Annual Statement Training: Approve travel expenses for Staff and Board Members to attend the PERAC Annual Statement training in Springfield on February 22, 2018.

On a motion by Carolyn Olsen, seconded by Cheryl Clark, with no discussion, the board voted to approve travel expenses for February 22, 2018 PERAC Annual Statement training in Springfield.

Vote: 3 In Favor 0 Opposed 0 Abstained

Next meeting: **Tuesday February 27, 2018 @ 1 pm.**

Adjourned 1:17 PM

APPROVED BY THE MONTAGUE BOARD OF RETIREMENT

Marianne Fiske, Chairperson

Respectfully submitted,

Carolyn Olsen

Debra Underhill

David Dion

Administrator
Montague Retirement Board

Cheryl Clark

Frank Abbondanzio

Annual items:
Jan/Feb - Post COLA hearing
Sept - Vote chairman
Oct - Administrator evaluation & compensation, stipends, budget for next year
Nov - Budget approval