

Retirement Board Meeting
May 22, 2018
1:00 PM
Montague Town Hall - 1st Floor
Agenda

1. **Minutes** of April 24, 2018 meeting for review and approval.

BOARD MOVE to approve minutes of April 24, 2018 meeting.

2. **Contributory Retirement Warrant:** approve May 2018 Warrant #5, dated May 31, 2018.

BOARD MOVE to approve May 2018 Warrant #5 dated May 31, 2018.

3. **New Members:** Jane Goodale, GMRSD, Paraprofessional, 3/26/2018
Michael Grover, GMRSD, Custodian, 5/7/2018

BOARD MOVE to approve new members listed above.

4. **Superannuation Retirement Application:** Option C, received from Karen Rewa, GMRSD, effective June 30, 2018.

BOARD MOVE to accept Superannuation application, Option C, from Karen Rewa, GMRSD effective June 30, 2018.

5. **3(8)c Liability & Transfer:** Gregory Baker, GMRSD, 3/25/2013 – 6/14/2013, transfer to Hampshire County Retirement System, 2 months, 19 days creditable service.

BOARD MOVE to accept 3(8)c liability and transfer for Gregory Baker to Hampshire County Retirement System, 2 months, 19 days creditable service.

6. **3(8)c Liability & Transfer:** Timothy J. Little, TWN, 2/14/2005-6/14/2013, and 7/23/2013-4/20/2018, transfer to Franklin Regional Retirement System, 13 years, 0 months, 27 days creditable service.

BOARD MOVE to accept 3(8)c liability and transfer for Timothy J. Little, TWN, to Franklin Regional Retirement System, 13 years, 0 months, 27 days creditable service.

7. **Travel:** Approve travel expenses for board members and staff to attend upcoming educational trainings.

BOARD MOVE to approve travel expenses for board members and staff to attend upcoming educational trainings.

8. **Payment of Superannuation Retirements:** As it is taking PERAC longer and longer to approve Superannuation Retirements (6-8 weeks or more), board to discuss allowing the Administrator to pay new retirees prior to receiving PERAC approval if it is not received by the second month following the retirement date. If there is any change once the PERAC approval is received, it would be adjusted in a subsequent month payroll.

Topics not anticipated covered in the 48 hour posting requirement.

Next meeting Tuesday, June 26, 2018 at 1pm.

Annual items:

Jan/Feb - Post COLA hearing

Sept – Vote chairman

Oct – Administrator evaluation & compensation, stipends, budget for next year

Nov – Budget approval