

**Retirement Board Meeting**  
**August 28, 2018**  
**1:00 PM**  
**Montague Town Hall - 1<sup>st</sup> Floor**  
**Agenda**

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

**BOARD MOVE** to approve minutes of July 24, 2018 meeting.

2. **Contributory Retirement Warrant:** approve August 1, 2018 Warrant #8A, in the amount of \$1,600,000.00, to transfer money to PRIT.

**BOARD MOVE** to approve August Warrant #8A, dated August 1, 2018, in the amount of \$1,600,000.00.

3. **Contributory Retirement Warrant:** approve August 2018 Warrant #8, dated August 31, 2018.

**BOARD MOVE** to approve August 2018 Warrant #8 dated August 31, 2018.

4. **Financial Statements:** Board Review July 2018 financial statements, containing the following documents for each month:

Cash Receipts Report	Bank Reconciliation	Detail General Ledger
Cash Disbursements Report	Bank Statements	Supplementary Schedule
Adjustments Report	PRIT Reconciliation	
Trial Balance	PRIT Statements	

5. **New Members:** Cody Wells, TWN, Police, effective 7/18/2018.  
Jamie Matosky, TWN, DPW, effective 8/20/2018  
Sionan Kinney, GMRSD, Food Services, effective 8/27/2018

**BOARD MOVE** to accept new members listed above.

6. **Death of Member in Service:** Linda Cusack, GMRSD, date of death August 14, 2018. Ms. Cusack listed her daughter, Kimberly Cusack, as her Option D beneficiary. The member's husband, Patrick Cusack, has been notified of his option to supersede the named beneficiary and receive the Option D survivor benefits. If he declines, the member's daughter will receive the monthly Option D benefit.

7. **Superannuation Retirement:** Richard Clough, TWN, Option B, effective 10/19/2018.

**BOARD MOVE** to approve Superannuation Retirement Application for Richard Clough, TWN, Option B, effective 10/19/2018.

8. **Superannuation Retirement:** Madelyn Hampp, TWN, Option C, effective 11/30/2018.

**BOARD MOVE** to approve Superannuation Retirement Application for Madelyn Hampp, TWN, Option C, effective 11/30/2018.

**9. AS Transfer:** Lisbeth A. Kuerzel, GMRSD, 2/4/2013-8/1/2014, transfer to MTRS, 1 year, 5 months, 28 days creditable service.

**BOARD MOVE** to approve transfer to MTRS and creditable service liability for Lisbeth Kuerzel, GMRSD, 1 year, 5 months, 28 days.

**10. AS Refund:** Robert Emberley, GMRSD, 6/3/2013-7/11/2014, 1 year, 1 month, 8 days, has submitted an application to withdraw his annuity savings.

**BOARD MOVE** to approve withdrawal of annuity savings for Robert Emberley, GMRSD, 6/3/2013-7/11/2014, 1 year, 1 month, 8 days creditable service.

**11. AS Rollover:** Maria Siano, GMRSD, 10/9/2012-1/24/2013, 3 months, 15 days, has submitted an application to rollover her annuity savings into a qualified account.

**BOARD MOVE** to approve rollover for Maria Siano, GMRSD, 10/9/2012-1/24/2013, 3 months, 15 days creditable service.

**12. Actuarial Evaluation:** Board to review 2018 actuarial evaluation and choose a new funding schedule.

**BOARD MOVE** to accept one of three funding schedules as discussed in 2018 actuarial evaluation.

**Topics not anticipated covered in the 48 hour posting requirement.  
Next meeting Tuesday September 25, 2018 at 1pm.**

Jan/Feb - Post COLA hearing

Sept – Vote chairman

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

Nov – Budget approval