

**Retirement Board Meeting**  
**March 26, 2019**  
**9:30 AM**  
**Montague Town Hall - 1<sup>st</sup> Floor**  
**Agenda**

1. **Minutes** of February 21, 2019 meeting for review and approval.

**BOARD MOVE** to approve minutes of February 21, 2019 meeting.

2. **Contributory Retirement Warrant:** approve March 2019 Warrant #3, dated March 29, 2019, in the amount of \$275,166.46.
3. **BOARD MOVE** to approve March 2019 Warrant #3 dated March 29, 2019, in the amount of \$275,166.46.
4. **New Members:** Approve new member applications, as follows:

Matthew Howe, GMRSD, Custodian, 2-19-2019  
Nicole Coombs, GMRSD, Administrative Asst., 2-25-2019  
Jessica Hesse, GMRSD, Paraprofessional, 2/25/19

**BOARD MOVE** to approve new member applications listed above.

5. **Refunds:** Approve Annuity Savings withdrawals, as follows:

1. Sionan Kinney, GMRSD, 8/27/2018-11/2/2018, 2 months, 5 day's creditable service.
2. Michael Fleming, TFFD, Water Dept., 6/19/2000-12/3/2004, 4 years, 5 months, 15 days creditable service.
3. Michael Grover, GMRSD, 5/7/2011-2/15/2019, 9 months, 8 day's creditable service.

**BOARD MOVE** to approve Annuity Savings withdrawals listed above.

6. **Transfers:** Approve Annuity Savings transfers and creditable service liability to other Retirement Boards, as follows:

1. Joseph Paoletti, GMRSD, 11/18/2013-2/7/2014, 2 months, 17 days creditable service, transfer to MTRS.

**BOARD MOVE** to approve Annuity Savings transfers and creditable service liability for members listed above.

7. **COLA:** Retirement Board to determine whether to pay a cost of living adjustment (COLA) to retirees pursuant to G.L. Chapter 32, 103 (i), and to determine the amount of the COLA, up to a 3% maximum on the first \$18,000 paid annually. The Social Security Administration has announced that the 2018 COLA is 2%.

**BOARD MOVE** to grant % (3% maximum) COLA effective 7/1/2019, for retirees retired prior to 7/1/18 and payable on 7/31/2019 pursuant to section 103 (i). (section 103 (i)= maximum of 3%).

- 8. **Annual Statement CY2018:** The CY2018 Annual Statement for the Retirement System for Board review and signatures.
- 9. **Notice:** ADR applicant Brian Heath has been scheduled by PERAC for a Medical Panel Examination on May 14, 2019, at 11 am, at the Chiropractic Clinic, West 90 Berkshire Avenue, Springfield MA.
- 10. **Financial Statements:** Board Review January & February 2019 financial statements, containing the following documents:

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

**Topics not anticipated covered in the 48 hour posting requirement.**  
**Next meeting: Tuesday April 23, 2019 at 9:30 am.**

**Annual items:**

**Jan/Feb - Post COLA hearing**

**Sept – Vote chairman**

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

**Nov – Budget approval**