

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 9:31 AM.

**Retirement Board Members Present:** Carolyn Olsen, Cheryl Clark, David Dion, Marianne Fiske and Steven Ellis were present.

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

**Minutes:** Minutes of the July 30, 2019 Retirement Board Meeting were presented for review and approval.

On a motion made by Carolyn Olsen, seconded by Marianne Fiske, the Board voted to approve the July 30, 2019 minutes.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Warrant:** Contributory Retirement Warrant #8, dated August 30, 2019 in the amount of \$268,610.60.

Payroll	\$ 255,220.44
Expenses	\$ 13,390.16
Total Warrant	<u>\$ 268,610.60</u>

On a motion made by Steven Ellis, seconded by Carolyn Olsen, the Board voted to approve the August 30, 2019 Warrant #8 in the amount of \$268,610.60.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Travel Expense:** Approve travel expense for Board Members and Staff to attend the MACRS conference in Springfield on September 29 - October 2, 2019, and to attend the Administrators Meeting in Northampton on October 31, 2019.

On a motion made by Carolyn Olsen, seconded by Marianne Fiske, the Board voted to approve travel expense for Board Members and Staff to attend the MACRS conference in Springfield on September 29 - October 2, 2019, and to attend the Administrators Meeting in Northampton on October 31, 2019.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Superannuation Retirement:** Leon Ambo, TFFD, Option C, effective 10/4/2019.

On a motion made by Carolyn Olsen, seconded by Marianne Fiske, the Board voted to approve the Superannuation Retirement for Leon Ambo, TFFD, Option C, effective 10/4/2019.

Vote: 5 In Favor 0 Opposed 0 Abstained

**Financial Statements:** Board reviewed July 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	Y-T-D Budget Comparison
Trial Balance	PRIT Statements	

**Notice:** Administrator Deb Underhill will be taking vacation time on September 18<sup>th</sup> and 19<sup>th</sup>.

**Meeting Adjourned 9:43 AM**

**Next meeting: Tuesday September 24, 2019 at 9:30am.**

**APPROVED BY THE MONTAGUE BOARD OF RETIREMENT**

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Cheryl Clark, Chairperson

Respectfully submitted,

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

\_\_\_\_\_  
Debra Underhill  
Administrator

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

Montague Retirement Board

\_\_\_\_\_  
Marianne Fiske

\_\_\_\_\_  
Steven Ellis

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