

**Retirement Board Meeting
Remote Meeting via Zoom
Tuesday February 23, 2021
9:30 AM**

**Retirement Montague is inviting you to a scheduled Zoom meeting.
Topic: Montague Retirement Board
Time: Jan 26, 2021 09:30 AM Eastern Time (US and Canada)**

**Join Zoom Meeting
<https://zoom.us/j/91701324640>**

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Find your local number: <https://zoom.us/u/adpmgPEUvw>

AGENDA

- 1. Chairperson opens meeting, announces meeting is being recorded, and takes roll call attendance.**
- 2. Minutes:** January 26, 2021 Retirement Board meeting minutes for review and approval.

BOARD MOVE to approve the minutes of the January 26, 2021 Retirement Board meeting.

- 3. Contributory Retirement Warrant:** approve February 2021 Warrant #2, dated February 26, 2021, in the amount of \$349,192.19.

BOARD MOVE to approve February 2021 Warrant #2, dated February 26, 2021, in the amount of \$349,192.19.

- 4. New Members:** Approve new members listed below:

Judith Fritz, GMRSD, Medical Waiting Room, effective 11/6/2020
Katie Hildreth, GMRSD, COTA, effective 1/22/2021

BOARD MOVE to approve new members listed above.

5. **Superannuation Retirement:** Cynthia Lively, GMRSD, Option A, effective 2/11/2021.

BOARD MOVE to approve Superannuation Retirement Application for Cynthia Lively, GMRSD, Option A, effective 2/11/2021.

6. **Partial AS Refund:** John Dempsey, TWN, Police, was on the Reserve list from 1/1/1995 – 4/20/1997. On 6/24/2016, Mr. Dempsey paid to purchase this reserve time. For the period of time from 1/1/1995 – 12/31/1996, Mr. Dempsey was never called into service and received no compensation. Per PERAC Memo #19-2014, a hypothetical salary of \$3000 per year was used to calculate the cost of the uncompensated portion of his reserve time, in the amount of \$480.00. Subsequently, PERAC Memo #11/2020 informed Retirement Boards that the SJC determined that uncompensated reserve time is to be granted to the member at no cost. Therefore, a partial refund in the amount of \$480.00 is being issued to Mr. Dempsey.

BOARD MOVE to approve partial refund of \$480.00 to John Dempsey, TWN, Police, as a refund of his purchase of uncompensated reserve time per PERAC Memo #11/2020.

7. **Christopher Bonnett – approve creditable service for uncompensated reserve time:** Christopher Bonnett, TWN, Police, was on the Reserve list from 11/26/01 – 6/26/2005; for the time period of 11/26/01 – 11/25/02, he was never called into service and received no compensation. Per PERAC Memo #11/2020, Reserve police officers (and firefighters) who had **uncompensated** reserve time prior to 7/1/2009 are to be granted creditable service for that time, at no cost.
(Note: Mr. Bonnett has **not** paid for the remaining **compensated** reserve time, from 11/26/02 – 6/26/05.)

BOARD MOVE to approve 1 year creditable service, 11/26/01 – 11/25/02, for Christopher Bonnett, TWN, **uncompensated** reserve time, at no cost to the member, per PERAC Memo #11/2020.

8. **Accidental Disability Retirement:** ADR application received from Leon Laster, TWN, Police Staff Sergeant, date of injury 10/13/2019. Board members have reviewed the ADR application, employer statement, physician statement, medical records and all other pertinent information. Board to vote to accept ADR application, and send to PERAC for a medical panel review.

Mr. Laster has signed a waiver to have a telemedicine medical panel. If the Board agrees to a telemedicine medical panel, the Board and the Employer must also sign waivers.

BOARD MOVE to accept ADR application from Leon Laster, and approve sending it to PERAC for a Medical Panel review.

BOARD MOVE to allow Mr. Laster to have a Medical Panel via telemedicine. (if ADR application is accepted by Board)

9. **2020 Annual Statement:** Board to review, approve, and sign 2020 Annual Statement for submission to PERAC.

BOARD MOVE to approve 2020 Annual Statement for submission to PERAC.

10. **Financial Statements:** Board Review January 2021 financial statements, containing the following documents, **if available:**

Cash Receipts Report	Bank Statements	Monthly Trial Balance
Cash Disbursement Report	Bank Reconciliation	Y-T-D Trial Balance
Adjustments Report	PRIT Statements	Monthly General Ledger
Supplementary Schedule	PRIT Reconciliation	Y-T-D Budget

Topics not anticipated covered in the 48 hour posting requirement.

Upcoming Meetings: Tuesday March 23, 2021 @ 9:30 am via Zoom - FY22 COLA Vote

Tuesday April 27, 2021 @ 9:30 am via Zoom

Meeting Materials:

February 26, 2021 Warrant #2, with associated documents

January 26, 2021 Minutes

January 2020 Financial Statements, if available

2020 Annual Report

PERAC Memo #11/2020 MacAloney