

The regular meeting of the Montague Retirement Board, duly posted, was held on the above date, and came to order at 9:02 AM.

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

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

**Minutes:** May 25, 2021 Retirement Board meeting minutes were presented for review and approval.

On a motion made by Marianne Fiske, seconded by Cheryl Clark, the Board voted to approve the May 25, 2021 Retirement Board meeting minutes.

**Vote: 4 In Favor 0 Opposed 0 Abstained**

**Contributory Retirement Warrant #6:** Approve June 2021 Warrant #6, dated June 30, 2021, in the amount of \$286,781.40.

Payroll	\$ 278,638.40
Expenses	\$ 8,143.00
Total Warrant	<u>\$ 286,781.40</u>

On a motion made by Marianne Fiske, seconded by Cheryl Clark, the Board voted to approve the June 2021 Warrant #6, dated June 30, 2021, in the amount of \$286,781.40.

**Vote: 4 In Favor 0 Opposed 0 Abstained**

**New Members:** Approve new members listed below:

Douglas Honeycutt, GMRSD, Custodian, effective May 5, 2021  
William Ketchen, TWN, Building Inspector, effective June 7, 2021

On a motion made by Marianne Fiske, seconded by Cheryl Clark, the Board voted to approve the new members listed above.

**Vote: 4 In Favor 0 Opposed 0 Abstained**

**Superannuation Retirement:** approve Superannuation Retirement, Option A, for Gail Pizzo, GMRSD, Custodian, effective September 1, 2021.

On a motion made by Marianne Fiske, seconded by Cheryl Clark, the Board voted to approve Superannuation Retirement, Option A, for Gail Pizzo, GMRSD, Custodian, effective September 1, 2021.

**Vote: 4 In Favor 0 Opposed 0 Abstained**

**Payment of Accidental Disability Retirement Allowances:** Board moved to allow the Retirement Administrator to pay approved Accidental Disability Retirement allowances prior to receiving final calculation approval from PERAC. If there is any difference in the amount once PERAC calculation approval is received, an adjustment will be made in the next monthly retirement allowance payment. This is already approved for Superannuation retirement Allowances.

On a motion made by David Dion, seconded by Cheryl Clark, the Board voted to allow the Retirement Administrator to pay approved Accidental Disability Retirement allowances prior to receiving final calculation approval from PERAC. If there is any difference in the amount once PERAC calculation approval is received, an adjustment will be made in the next monthly retirement allowance payment.

**Vote: 4 In Favor 0 Opposed 0 Abstained**

**Juneteenth Holiday:** The Montague Selectboard has approved Juneteenth as an additional paid state holiday for town employees for FY21. Board moved to amend the Administrator's contract to include this paid holiday, taking place this year on Thursday June 17, 2021.

On a motion made by Marianne Fiske, seconded by Cheryl Clark, the Board voted to amend the Administrator's contract to include Juneteenth as an additional paid holiday. The holiday took place this year on Thursday June 17<sup>th</sup>.

**Vote: 4 In Favor 0 Opposed 0 Abstained**

**3(8)c Liability:** Cheryl Girard, TWN, Library, has requested a buyback of part-time non-membership time from 1/2/1991 – 8/23/1996, 2 years, 11 months, 4 days. Ms. Girard is currently a member of the State Retirement Board, she never was a member of the Montague Retirement System.

On a motion made by David Dion, seconded by Cheryl Clark, the Board voted to accept the 3(8)c liability for Cheryl Girard, 1/2/1991 – 8/23/1996, 2 years, 11 months, 4 days.

**Vote: 0 In Favor 4 Opposed 0 Abstained**

**Notice of Retiree Death:** Antoinette Aitken, GMRSD, Option B, no annuity savings remaining, date of death May 20, 2021.

**Notice:** Administrator Deb Underhill will be taking vacation days on June 28<sup>th</sup> and 29<sup>th</sup>, and July 19<sup>th</sup> -22<sup>nd</sup>.

**Financial Statements:** Board reviewed the May 2021 financial statements, containing the following documents:

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

**9:12 AM: Executive Session** pursuant to G.L. c. 4, s. 7(26) (c)): to approve minutes from the Executive Session conducted on May 25, 2021. Board to announce whether or not it will reconvene in open session.

On a motion by Cheryl Clark, seconded by Marianne Fiske, the Board voted to enter Executive Session. The Board will reconvene in open meeting.

**Roll Call Vote:** Carolyn Olsen YES, Marianne Fiske YES Cheryl Clark YES David Dion YES

**Vote: 4 In Favor 0 Opposed 0 Abstained**

**9:17 AM:** Board reconvened in open session.

Board Chairperson Carolyn Olsen announced that the Board voted to approve the minutes of the May 25, 2021 Executive Session, and to never release them to the public due to the nature of the meeting.

**Meeting Adjourned:** Board voted to adjourn meeting at 9:18 AM.

On a motion by David Dion, seconded by Marianne Fiske, the Board voted to adjourn the meeting.

**Vote: 4 In Favor 0 Opposed 0 Abstained**

**Upcoming Meetings: Tuesday July 27, 2021 @ 9:00 AM in the Town Hall annex meeting room in person.  
Tuesday, August 24, 2021 @ 9:00 AM**

Meeting Materials:  
June 30, 2021 Warrant #6, with associated documents  
May 25, 2021 Minutes  
May 2021 Financial Statements

**APPROVED BY THE MONTAGUE BOARD OF RETIREMENT**

\_\_\_\_\_  
Carolyn Olsen, Chairperson

respectfully submitted,

\_\_\_\_\_  
Cheryl Clark

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

Administrator

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

Montague Retirement Board

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

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

**BOARD MEMBER POSITION & TERMS:**

- 1. C. Olsen – Ex-Officio
- 2. S. Ellis – expires 5/21/24
- 3. D. Dion – expires 5/30/22
- 4. C. Clark – expires 12/16/23
- 5. M. Fiske – expires 1/31/24

**Annual items:**

- Jan/Feb - Post COLA hearing
- March – COLA
- Mar/Apr – Approve Annual Stmt
- Sept – Vote chairman
- Oct – Administrator evaluation & compensation, stipends, budget for next year
- Nov – Budget approval