

The regular meeting of the Montague Retirement Board, duly posted, was held in the Town Hall Annex at One Avenue A, Turners Falls, MA on the above date, and came to order at 9:02pm.

This meeting was not recorded.

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

Retirement Board Staff Present: Administrator Deb Underhill was absent.

Minutes: August 24, 2021 Retirement Board meeting minutes for review and approval.

On a motion made by Steven Ellis and seconded by Cheryl Clark, the Board voted to approve the minutes of the August 24, 2021 Retirement Board meeting.

Vote: 4 in Favor 0 Opposed 0 Abstained

Contributory Retirement Warrant: approve September 2021 Warrant #9, dated September 30, 2021, in the amount of \$367,050.27.

Payroll	\$ 296,839.66
Expenses	\$ 7,794.95
Professional Services	\$ 5,190.62
AS Transfer	\$ 46,972.90
AS Refund	<u>\$ 10,252.14</u>
Total Warrant	<u>\$ 367,050.27</u>

On a motion made by Steven Ellis and seconded by David Dion, the Board voted to approve the September 2021 Warrant #9, dated September 30, 2021, in the amount of \$367,050.27.

Vote: 4 in Favor 0 Opposed 0 Abstained

New Members: approve new members listed below:

Doloris Cullen, GMRSD, LPN, effective 8/23/2021
Theresa Bailey, GMRSD, Custodian, effective 8/27/2021
Kimberly Charboneau, GMRSD, Admin Asst., effective 8/23/2021
Faith Rand, GMRSD, Paraprofessional, effective 8/23/2021
Hannah Lenois, GMRSD, Paraprofessional, effective 8/30/2021
Ashley Tetreault, GMRSD, Paraprofessional, effective 8/30/2021
Richard Carter, GMRSD, Paraprofessional, effective 8/23/2021
Son Hui May, GMRSD, Paraprofessional, effective 8/23/2021
Leticia Sailema, GMRSD, Paraprofessional, effective 8/23/2021
Nese Uysal, GMRSD, Paraprofessional, effective 8/23/2021
Artemis Murray, GMRSD, Technology Manager, effective 8/30/2021
Julie Houle, GMRSD Admin Asst., effective 9/7/2021
Cassandra Millett, GMRSD, Paraprofessional, effective 8/30/2021
Nichole Demers, GMRSD, Paraprofessional, effective 8/26/2021

On a motion made by Cheryl Clark and seconded by Steven Ellis, the Board voted to approve the new members listed above.

Vote: 4 in Favor 0 Opposed 0 Abstained

Superannuation Retirement: approve Superannuation Retirements listed below:

John Zellmann, TFFD, Option C, effective 11/15/2021
Mark Stevens, TWN, Option C, effective 9/24/2021

On a motion made by David Dion and seconded by Cheryl Clark, the Board voted to approve Superannuation Retirements listed above.

Vote: 4 in Favor 0 Opposed 0 Abstained

AS Refund: Nancy Stafford, GMRSD 2/8/2014 – 5/4/2020 and 6/12/2020 – 11/2/2020, 6 years, 7 months, 7 days, refund of annuity savings in the amount of \$10,228.17.

On a motion made by Cheryl Clark and seconded by Steven Ellis, the Board voted to approve refund of annuity savings for Nancy Stafford, GMRSD 2/8/2014 – 5/4/2020 and 6/12/2020 – 11/2/2020, 6 years, 7 months, 7 days, in the amount of \$10,228.17.

Vote: 4 in Favor 0 Opposed 0 Abstained

AS Transfer: Kara McLaughlin, GMRSD, 9/30/2008 – 1/13/2014 and 9/9/2014 – 12/26/2019, 10 years, 6 months, transfer to Northampton Retirement Board, in the amount of \$46,972.90. (I was told that since days are not calculated in PTG, the new board has to pick up the liability for the days in a transfer).

On a motion made by Cheryl Clark and seconded by Steven Ellis, the Board voted to approve the transfer to Northampton Retirement Board, in the amount of \$46,972.90, for Kara McLaughlin, GMRSD, 9/30/2008 – 1/13/2014 and 9/9/2014 – 12/26/2019, 10 years, 6 months.

Vote: 4 in Favor 0 Opposed 0 Abstained

Nominations for Retirement Board Chairperson:

On a motion made by David Dion and seconded by Cheryl Clark, the Board voted to appoint Carolyn Olsen as chairperson.

Vote: 4 in Favor 0 Opposed 0 Abstained

MACRS Virtual Conference: The annual fall MACRS conference will be held virtually on October 4th & 5th. The cost is \$100 per attendee. Deb Underhill will register everyone once she knows who would like to attend.

On a motion made by Cheryl Clark and seconded by David Dion, the Board voted to approve the fees of \$100 per attendee for the MACRS virtual conference on October 4th & 5th.

Vote: 4 in Favor 0 Opposed 0 Abstained

PTG ESS Module: Stephan at PTG showed a demo of the Employee Self Service (ESS) Module to Retirement Board staff and some of the Board members. Board to discuss and vote to add the ESS Module to our current Pension Pro software at a cost of \$2000 annually.

David Dion said the cost wasn't that high, but he feels most current members of the system are unlikely to use this. He would like to wait a year to revisit it, and is also interested in Deb Underhill's opinion.

Steven Ellis said that some employees would find the ability to get multiple estimates whenever they wanted to be useful.

On a motion made by Steven Ellis for discussion and seconded by Cheryl Clark, the Board voted to approve the addition of the ESS Module to our current Pension Pro software at a cost of \$2,000 annually.

Vote: 1 in Favor 1 Opposed 2 Abstained. Motion failed.

Notice of Retiree Death: Philip Croteau, TFFD, Option B, no funds remaining, date of death 9/8/2021.

Notice of 91A Excess Earnings: the Board has received notice from PERAC that ADR retiree Judith Leveille had excess earnings in the amount of \$7,750.78 for CY2020. Administrator Deb Underhill sent Ms. Leveille a certified letter on 9/9/2021 advising her of her options – to either pay a lump sum to the Board, request a hearing, or have her retirement allowance suspended until the full amount is recovered, beginning with her October 2021 retirement allowance.

Creditable Service Calculations: In reviewing the supplemental rules of other retirement systems in the state, Administrator Deb Underhill noted that many systems give full creditable service for part time service (20+ hours), but only if the member works part time their entire career. If a member works both part time and full time during their career, then some systems pro-rate the part time service for buyback purposes. Board to discuss possible changes to the supplemental rules regarding this matter.

(NOTE TO DEB – There is no rush on this – we know you're swamped.) The Board requested samples of the regulations of as many boards who pro-rate part time service as possible to get a better idea of options and practices. After reviewing additional information, this will be brought back for discussion. It is expected that this will not be several months.

Topics not anticipated covered in the 48 hour posting requirement. None

Upcoming Meetings: Tuesday October 26, 2021 @ 9:00 AM

Meeting Materials:

September 30, 2021 Warrant #9, with associated documents
August 24, 2021 Minutes

Meeting Adjourned 9:21 am.

Next meeting: Tuesday, October 26, 2021, at 9:00am

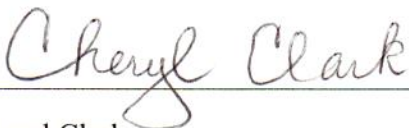
September 28, 2021

APPROVED BY THE MONTAGUE BOARD OF RETIREMENT



Carolyn Olsen, Chairperson

respectfully submitted,



Cheryl Clark

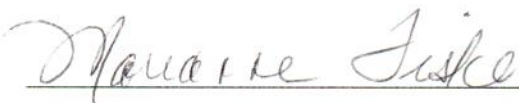


Carolyn Olsen

Board Chairperson

Montague Retirement Board

David Dion



Marianne Fiske



Steven Ellis