

Retirement Board Meeting
June 23, 2009
1 PM
Montague Town Hall
Agenda

1. New Members: Meghan Valle, TFF, Prudential Committee, 5/28/09

BOARD VOTE to accept new member.

FYI: Buy back for Thomas Pleasant, currently an inactive member. Per discussion with Derek Moitoso, PERAC legal counsel: Mr. Pleasant cannot buy back the time he worked for MHA as an inactive member. In order to be eligible to buy back his previous time in the Montague Retirement Board he must be an active member for 2 years in our system. If he is employed in another system, he can request the buy back in that system and then Montague Retirement Board would transfer his Annuity savings account to that system and it would create a 3 (8) c liability.

FYI: Memo from PERAC outlining the new Pension Reform from Ch. 21 of the Acts of 2009, dispensed to board for review to discuss at next meeting.

Administrator S. Hildreth will be on vacation July 1, 9 and 13 2009.

Next meeting Tuesday July 28 , 2009 @ 1:00 PM

Meeting adjourned @ _____