

**Retirement Board Meeting**  
**Town Hall – via Zoom**  
**Tuesday October 25, 2022**  
**9:00 AM**

**Montague Retirement Board is inviting you to a scheduled Zoom meeting.**

**Time: Oct 25, 2022 09:00 AM Eastern Time (US and Canada)**

**Join Zoom Meeting**  
**<https://us02web.zoom.us/j/84305420255>**  
**Meeting ID: 843 0542 0255**

**Dial by your location**  
**+1 646 558 8656 US (New York)**  
**Find your local number: <https://us02web.zoom.us/u/kedJgmQQhM>**

**AGENDA**

- 1. Minutes:** September 27, 2022 Retirement Board meeting minutes for review and approval.

**BOARD MOVE** to approve the minutes of the September 27, 2022 Retirement Board meeting.

- 2. Contributory Retirement Warrant:** approve October 2022 Warrant #10, dated October 31, 2022, in the amount of \$335,038.59.

**BOARD MOVE** to approve October 2022 Warrant #10, dated October 31, 2022, in the amount of \$335,038.59.

- 3. New Members:** approve new members listed below:

Brody Trott, TFFD, Probationary FF, effective 10/5/2022  
Marci-Anne Kelley, GMRSD, Admin Assistant, effective 10/4/2022  
Anna Morin, TWN, 911 Dispatcher, effective 10/2/2022  
Michael Babineau, TWN, CWF, Wastewater Tech, effective 10/24/22

**BOARD MOVE** to approve new members listed above.

- 4. AS Partial Refund:** approve partial refund of annuity savings for Thomas Chabot, paid to the Town of Montague, for overpayment of payroll and retirement deductions on 7/14/22, in the amount of \$26.41.

**BOARD MOVE** to approve refund of annuity savings for Thomas Chabot, paid to the Town of Montague, for overpayment of payroll and retirement deductions on 7/14/22, in the amount of \$26.41.

5. **AS Transfer:** approve AS transfer to Franklin Regional Retirement System for Thomas Chabot, TWN, CWF, 5/16/2022 – 7/1/2022, 1 month, 16 days, in the amount of \$465.41.

**BOARD MOVE** to approve transfer to Franklin Regional Retirement System for Thomas Chabot, TWN, CWF, 5/16/2022 – 7/1/2022, 1 month, 16 days, in the amount of \$465.41.

6. **Notice of Retiree Death:** Michael Holloway, GMRSD, date of retirement 9/1/2021, date of death 10/11/22. His spouse, Gay Baker, is his Option C beneficiary.

7. **Notice of Member Death:** Teresa Miner, TWN, Elected Official, date of death 9/21/22. Her beneficiary has been sent a letter and beneficiary withdrawal form.

8. **Notice of 91A Excess Earnings:** Judith Leveille, GMRSD, had 91A excess earnings for CY2021 in the amount of \$8,928.01. She is requesting information from her employer as she disagrees with the earnings reported to the Dept. of Labor and PERAC for CY2021. Unless PERAC changes her 91A status, her retirement allowance will be withheld beginning in November to repay her overearnings to the retirement system.

9. **Actuarial Valuation:** Board to review and discuss 1/1/22 Actuarial Valuation report.

10. **CY2023 Budget:** Board to review and discuss proposed CY2023 budget.

**BOARD MOVE** to approve CY2023 budget.

11. **Pension Technology Group (PTG):** authorize pricing amendment to PTG Support and Hosting Agreement for 2023 – 2027 for the retirement system software.

**BOARD MOVE** to approve the pricing amendment to PTG Support and Hosting Agreement for 2023 – 2027 for the retirement system software.

12. **Notice:** Administrator Deb Underhill will be taking a vacation day on Wednesday November 23rd.

13. **Retirement Office Relocation:** discussion as needed.

14. **Financial Statements:** Board review September 2022 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, November 22, 2022 at 9 AM via Zoom  
Tuesday, December 20, 2022 at 9 AM via Zoom

**Meeting Materials:**  
Agenda, October 25, 2022  
October 31, 2022 Warrant #10, with associated documents  
September 27, 2022 Minutes  
September 2022 Financial Reports, if available  
CY2023 proposed budget, 3 options  
PTG pricing amendment