

Meeting Location: 1 Avenue A, Turners Falls MA

Called to Order: 1:00 PM

Retirement Board Members Present: Carolyn Olsen, Marianne Fiske, Cheryl Clark, Frank Abbondanzio and David Dion

Retirement Board Member Absent: None- Administrator Shari Hildreth was absent

Warrant

Contributory Retirement Warrant #12 dated December 30, 2011:

Payroll	\$157,514.39
Expenses	\$ 3,736.63
Transfer	\$ 255.60
Total Warrant	\$161,506.62

Mandatory Board Training

The Board reviewed PERAC Memo #38/2011 regarding mandatory board training requirements beginning in calendar year 2012.

Remote Participation

The Board reviewed PERAC Memo #31/2011 regarding remote participation for board members.

Retirement Board Moved:

To allow remote participation by board members provided there is a quorum of members physically present, that the member participating remotely must be audible to all members physically present, and that there is a permissible reason for remote participation such as personal illness, personal disability, emergency, military service, or geographic distance.

Vote: 5 In Favor 0 Opposed 0 Abstained

New Requirements for Vendor Contracts

The Board reviewed PERAC Memo #39/2011 regarding the new requirement that contracts with vendors have an end date, and that contracts may not exceed 5 years in length. The current contract with PTG (spell out) has not end date and is therefore not in compliance.

Retirement Board Moved:

To approve an amendment to the Hosting Services Agreement with PTG (Spell out) providing a beginning date of December 31, 2011 and an ending date of December 31, 2016, and to further authorize the Administrator to sign the amendment on behalf of the Board.

Vote: 5 In Favor 0 Opposed 0 Abstained

Retiree Evaluation

PERAC has completed a Retiree Evaluation and determined that Christopher Pervere is unable to perform the essential duties of his job. The Board is not required to take any further action.

Gifts to Board

Ms. Clark was asked to bring up the issue of the gift basket received from Attorney Gibson. There is concern that the receipt of the gift basket is in excess of the allowable amount, and there is also a question of whether it is required to be distributed among town hall employees. Ms. Olsen will get specifics from the Town Clerk regarding requirements of the Ethics Law and bring the information to the Board at the January Meeting.

COLA Vote

The Administrator has posted a notice that the Cost of Living Adjustment Vote will take place at the January meeting.

List of Documents and Exhibits

1. PERAC Memo #38/2011
2. PERAC Memo #31/2011
3. PERAC Memo #39/2011
4. Minutes of November 22, 2011
5. Warrant #12

Next Meeting

January 24 at 1:00 PM

Adjourned 1:15PM

APPROVED BY THE BOARD OF RETIREMENT

Carolyn Olsen

David Dion

Marianne Fiske

Frank Abbondanzio

Cheryl Clark

Respectfully submitted,

Shari Hildreth
Administrator
Montague Retirement Board