

Retirement Board Meeting
AGENDA
Remote – via Zoom, link below
Tuesday March 22, 2022
9:00 AM

Retirement Montague is inviting you to a scheduled Zoom meeting.
Time: Mar 22, 2022 09:00 AM Eastern Time (US and Canada)

Join Zoom Meeting
<https://us02web.zoom.us/j/89736606305>

Meeting ID: 897 3660 6305

Dial by your location

+1 646 558 8656 US (New York)

Find your local number: <https://us02web.zoom.us/u/kcR6pW6A9h>

AGENDA

1. **Board Chair opens the meeting, announces that the meeting is being recorded, and roll call is taken.**

2. **Minutes:** February 22, 2022 Retirement Board meeting minutes for review and approval.

BOARD MOVE to approve the minutes of the February 22, 2021 Retirement Board meeting.

3. **Contributory Retirement Warrant:** approve March 2022 Warrant #3, dated March 31, 2022, in the amount of \$342,711.41.

BOARD MOVE to approve March 2022 Warrant #3, dated March 31, 2022, in the amount of in the amount of \$342,711.41.

4. **Superannuation Retirement:** approve Superannuation Retirement, Option B, for John Grace, GMRSD, effective April 2, 2022.

BOARD MOVE to approve Superannuation Retirement, Option A, for John Grace, GMRSD, effective April 2, 2022.

5. **AS Refund:** approve Annuity Savings refund for Justin McArdle, GMRSD, 2/22/2021 – 1/6/2022, 10 months, 15 days, in the amount of \$4,917.62. (A portion of his refund in the amount of \$1,257.87 was withheld and paid to GMRSD on behalf of member, per his signed authorization.)

BOARD MOVE to approve Annuity Savings refund for Justin McArdle, GMRSD, 2/22/2021 – 1/6/2022, 10 months, 15 days, in the amount of \$4,917.62.

6. **Partial AS Refund:** Jamal Holland, TWN, refund overpayment of buyback in the amount of \$14.85.

BOARD MOVE to approve refund overpayment of buyback in the amount of \$14.85 for Jamal Holland, TWN.

7. **Transfer:** Jasmine Farr-Marcum, GMRSD, 12/20/2018 – 5/14/2021, 2 years, 4 months, 25 days, transfer to Hampden County Regional Retirement Board in the amount of \$7,521.60.

BOARD MOVE to approve transfer to Hampden County Regional Retirement Board for Jasmine Farr-Marcum, GMRSD, 2 years, 4 months, 25 days in the amount of \$7,521.60.

8. **Notice of Retiree Death:** Georgia Conway, TWN, date of death 02/21/2022, Option B, no funds remaining.
9. **Notice of Retiree Death:** William Clough, TWN, date of death 3/10/2022, his spouse Sharen Clough is his Option C beneficiary.
10. **2021 Annual Statement:** Board to review, approve and sign 2021 Annual Statement for submission to PERAC.

BOARD MOVE to approve 2021 Annual Statement for submission to PERAC.

11. **Notice:** PERAC Memo #9/2022 states that the Massachusetts Open Meeting Law waivers have been extended until July 15, 2022.
12. **Discussion:** possible upcoming need to re-locate retirement office. Some things to consider:
1. Ease of access for retirees and members, both physical location and ADA requirements
 2. Security – physical space and cybersecurity
 3. Possible Costs – Rent, Utilities, Wi-Fi, Alarm, etc.

13. **Financial Statements:** Board review January 2022 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

Topics not anticipated covered in the 48 hour posting requirement.

Upcoming Meetings: Tuesday, April 26, 2022 at 9 AM via Zoom
Tuesday, May 24, 2022 at 9 AM via Zoom

Meeting Materials:

March 22, 2022 Agenda
March 31, 2022 Warrant #3, with associated documents
February 22, 2021 Minutes
January 2022 Financial Reports
PERAC Memo #9/2022