

The regular meeting of the Montague Retirement Board duly posted to be held at One Avenue A, Turners Falls, MA on the above date came to order at 1:00 P.M. Members Carolyn Olsen, David Dion, Cheryl Clark and Marianne Fiske were present. Frank Abbondanzio was absent. Administrator Shari Hildreth was also present.

Received PERAC's approval for superannuation retirement for David Poirier, TWN, Opt C, date of retirement 3/1/2010.

BOARD VOTED on a motion made by D. Dion and seconded by M. Fiske to approve retirement.
UNANIMOUS

Buy Back: Thomas Pleasant, TFFD, (water commissioner) has requested information on a buy back of previously refunded service when he was employed by the Montague Housing Authority. This buy back request was previously denied by the Board, based upon information received from Derek Moitoso, PERAC's legal counsel, but during a recent conversation with Scott Henderson, PERAC Auditor, Mr. Henderson advised that Mr. Pleasant fulfilled the 2 year requirement by working as the water commissioner for 13 years after he took the refund. Mr. Pleasant can buy back the refunded time until the date of retirement as based upon M.G.L. CH 32 3 (6) (d). "Any former member who is reinstated to or who re-enters the active service of the governmental unit in which he was formerly employed to serve in a position which is subject to the provision of this chapter, more than two years after the date of his last separation therefore may, before the date any retirement allowance becomes effective for him, pay into the annuity savings fund of the system in one sum, or in installments, upon such terms and conditions as the board may prescribe, make-up payments of an amount equal to the accumulated regular deductions withdrawn by him, together with buyback interest."

Board decided to table discussion until they can get a legal opinion from Attorney Gibson.

Town of Montague is having the current website reconstructed. Does the Board have any particular ideas or points of interest that they would like to have appear on the website. We can have downloadable forms, links and pictures.

BOARD discussed the information to appear on the website should be meeting dates and times, link to PERAC and downloadable forms. UNANIMOUS

NOTICE OF RETIREE DEATH: Harvey Kellyhouse, TWN, Opt C, date of death 3/11/2010.

WARRANT: The bills were approved and Warrant #3 was signed as follows:

Contributory Warrant #3	\$154,558.98
Breakdown: Payroll	136,646.68
Expenses (Admin)	14,110.17
Refund	3,802.13

The minutes of February 23, 2010 were signed into the record.

Financial Statements and mail were distributed and reviewed by the Board.

The next regular monthly meeting is scheduled for April 27, 2010 at 1:00 P.M.

With no further business to come before the Board, the meeting adjourned at 1:10 P.M.

APPROVED BY THE BOARD OF RETIREMENT

Carolyn Olsen

David Dion

Cheryl Clark

Marianne Fiske

Respectfully submitted,

Shari Hildreth
Administrator
Montague Retirement Board