

Retirement Board Meeting
July 27, 2010
1 PM
Montague Town Hall

Agenda

1. New Member: Megan Cloutier, TWN, police officer, 7/1/10

BOARD VOTE to accept new member.

2. PERAC's Emerging Issues Forum will be held Sept. 15th at the College of the Holy Cross in Worcester. Admn S. Hildreth to attend.

BOARD VOTE to approve travel reimbursement for anyone attending the forum.

3. MACRS is hosting an Administrator's Education Session.

BOARD VOTE to approve travel reimbursement for anyone attending the forum.

4. Received PERAC's approval for superannuation retirement for Paul Burek, TWN, Option C, with a retirement date of 7/1/2010.

BOARD VOTE to approve retirement benefits.

NOTICE: Per PERAC Memo #27/2010 – COLA for Supplemental Dependent Allowance paid to Accidental Disability Retirees and Accidental Death Survivors has been increased from \$708.60 to \$729.84 annually.

NOTICE: Per PERAC Memo #28/2010 – Fiscal Year 2011 Budget Items. Cap on Pension Earnings for persons who become members of a system after January 1, 2011, Pension Funding Schedules, Interest Rate on Returned Retirement Deductions, Amendment to Procedural Provisions of Appeals to CRAB, Supplemental Pension Allowance to Surviving Spouses of Disabled Employees, Proration of Health Insurance Premiums between Employees, Definition of Wages for Retirement – Clothing Allowance.

FYI – Administrator S. Hildreth will be on vacation August 9-12, 2010.

Next meeting Tuesday August 24, 2010 @ 1:00 PM

Meeting adjourned @ _____