



SELECTBOARD AGENDA & MEETING NOTICE

March 15, 2021

Location: Zoom meeting - access info in the agenda

***Indicates item added after the 48 hour posting

bold underlined time = invited guest or advertised hearing
(all other times are approximate)

This meeting is being conducted remotely by all participants due to the State of Emergency related to COVID-19 and under the "Order Suspending Certain Provisions of the Open Meeting, G.L. c. 30A, §20" issued by Governor Baker on 3/12/20.

Public Participation will be by: Join Zoom Meeting:

<https://us02web.zoom.us/j/82519229648?pwd=am5CSFNvNTBUaVRVQ0N3am1oeFdmZ09>

Meeting ID: 825 1922 9648 Passcode: 097574

Dial into meeting: +1 312 626 6799 or +1 929 436 2866

In the event the Zoom meeting is disrupted and cannot be resumed, the meeting platform will switch to a telephone conference call (phone number is 712-775-7031 and the access code is 883-045-865).

5:30 PM Call to Order (If the meeting is being videotaped, announce that fact. If remote participation will occur, announce member & reason, & need for roll call voting)

COVID-19 Topics

- Updates from Gill's Emergency Management Team

Old Business

- Review of Minutes

New Business

- Review and/or Act on Personnel Committee recommendations on Assessors' Clerk position:
 - Job title – change to Assistant to the Assessors
 - Wage scale – move from level 4 to level 5 effective Fiscal Year 2022
 - Weekly hours – no recommendation (presently at 20 hours per week)
- Correspondence – Kathy Augustine re paving gravel portion of Barney Hale Road
- Gill Elementary School Floor Replacement Project – vote to put a debt exclusion question on ballot for Town Election on May 17th.
 - "Shall the Town of Gill be allowed to exempt from the provisions of proposition two and one-half, so-called, the amounts required to pay for the bond issued for a flooring replacement project at Gill Elementary School including removal and disposal of asbestos floor tiles, installation of new flooring materials, asbestos abatement testing and monitoring, and other incidental or related work? Yes ____ No ____"
- Renewal of Seasonal Restaurant Liquor License for 2021 – Turners Falls Schuetzen Verein
- Franklin Regional Retirement System – COLA Notice & 3/31 meeting
- Other business as may arise after the agenda has been posted.
- Public Service Announcements, if any

Warrants

FY21 #18 Vendors (\$38,674.60) & Payroll (\$26,937.43) – reviewed & signed by Chair on 3/2/21
FY21 #19 – to be reviewed & signed by the Chair and reported on at the next meeting

Adjournment

Other Invitations/Meetings:

Date	Time	Event	Location
3/29	5:30 PM	Selectboard meeting	Zoom
4/12	5:30 PM	Selectboard meeting	Zoom
4/26	5:30 PM	Selectboard meeting	Zoom

Position Title: **Assistant to the Assessors**
Department **Board of Assessors**
Reports to: **Chair, Board of Assessors**
Status: **Regular part-time employee**

Statement of Duties

Position consists of clerical and administrative functions in support of the day-to-day operations of the Assessor's Office including valuation of real and personal property within the Town of Gill.

Supervision

The employee works under the general supervision of the Chair of the Board of Assessors. Work is done independently, in accordance with town policies and applicable provisions of the Massachusetts General Laws, and regulations of the Department of Revenue. The employee has substantial independence in planning and organizing the work activities, including determining the work methods to meet the desired objectives, deadlines and priorities.

Supervision Responsibility

Employee is not responsible for the regular supervision of any town employees. There is, however, a responsibility for monitoring and/or overseeing the work of contracted services.

Nature and Purpose of Relationships

Relationships are primarily with co-workers and the public involving frequent explanation, discussion or interpretation of practices, procedures, regulations or guidelines in order to render service, plan or coordinate work efforts, or resolve operating problems. Town officials, realtors, property appraisers, developers, attorneys, bank officials, representatives of the Department of Revenue, consultants contracted through the Assessor's office for mapping and valuations, as well as the general public are frequent project companions and communication and assistance with these individuals is part of the daily work. Contact usually occurs in person, in writing, or on the phone. More than ordinary courtesy, tact and diplomacy will be required.

Work Environment

Employee performs work in a municipal office setting subject to frequent interruptions and moderate noise levels. Noise or physical surroundings may be distracting, but conditions are generally not unpleasant. Employment is based upon a fixed number of hours per year. The work week has an established posted number of open office hours each week and a posted meeting of the Board at least alternate weeks in the evening

Position responsibilities follow well-defined or detailed rules, instructions and procedures covering most aspects of work. Judgment is needed to choose the appropriate practices, procedures, regulations, or guidelines to apply to each case. Work consists of simple, routine, or repetitive tasks and/or operations with few variations in established procedures.

Errors can result in a delay of service or monetary loss.

Confidentiality

The employee has access to confidential information such as legal proceedings, client and/department records, including personal financial information and tax exemption and

abatement applications. Accordingly the employee must ensure the confidentiality and security of sensitive information.

Productive Work Environment

The employee is required to work in a manner that is positive, productive, respectful, and encourages teamwork at all times.

Occupational Risk

Duties generally do not present occupational risks to the employee.

Position Duties and Responsibilities

The essential functions or duties listed below are intended only as illustration of the various types of work that may be performed. The omission of specific statements of duties does not exclude them from the position if the work is similar, related, or a logical assignment to, or extension of the position. This list is not in any specific order of importance, and the work is to be performed as prioritized and directed by the Chair of the Board of Assessors.

1. Verifies that all deed, excise and building permit information is accurate and entered into the database system.
2. Reviews preliminary lists of all motor vehicle and boat excise tax bills, identifies exempt accounts, prepares commitments for Collector and Accountant, and prepares all related reports.
3. Receives all incoming calls, emails, and visitors to the office; responds to inquiries or requests for assistance or directs customers to the appropriate personnel for assistance.
4. Inputs and updates property record card information and other data into computer as required, and generates reports as requested.
5. Performs clerical duties for the department; prepares correspondence; copies documents; maintains and updates files and records; and prepares mailings.
6. Processes vendor invoices for payment; submits information to the Accountant for payment; maintains records of expenditures.
7. Receives real estate exemption applications and motor vehicle excise tax abatement applications; reviews applications to ensure proper documentation is submitted; determines eligibility of applicants according to established requirements; present application to Board of Assessors for determination; notify applicant, Collector, and Accountant of Board's determination, as appropriate.
8. Receives real estate and personal property tax abatement applications; starts and tracks timeline for Assessors to act on each application; communicate decisions to applicant, Collector, and Accountant as appropriate; maintain record of action.
9. Prepares Appellate Tax Board case documents for Board of Assessors and/or legal counsel.
10. Collects information for updates to tax maps, including deeds and plans filed at the Registry of Deeds.

11. Drafts request for Proposals for Assessing services including Consultants, mapping services and appraisals.
12. Assists in the online filing of the forms for the Department of Revenue for the interim and quinquennial revaluation processes.
13. Attends meetings of the Board of Assessors; prepares the agenda in consultation with the Chair; takes and writes meeting minutes.
14. Assists town departments, boards, committees and the public with research of deeds, plans, ownership information, as needed.
15. Prepares abutters lists for town departments, boards, committees and the public.
16. Maintains database for Overlay account; and keeps account balanced with Accountant.
17. Prepares monthly reports for Collector and Accountant; maintains database and file copies.
18. Prepares and processes Chapter 61, 61A & 61B applications, liens, and rollback calculations, and maintains the database.
19. Maintains an adequate level of office supplies, orders additional supplies as required.

Education and Experience

Associate's degree or beyond with strong computer and bookkeeping skills and at least one to three (1-3) years of office experience, municipal or appraisal experience preferred, or an equivalent combination of education and experience.

Employee is required to complete online Conflict of Interest Law training provided by Massachusetts State Ethics Commission. Employee is required to successfully complete online *Course 101, Introduction to Assessment Administration* training provided by Department of Revenue Division of Local Services. There is annual training supported by the Massachusetts Association of Assessing Officials (MAAO), held the first full week of August and paid for by the town (subject to appropriation). There are additional opportunities for training presented by local professional associations throughout the year. Employee will attend job-related training as required.

Knowledge, Abilities and Skills

Knowledge: Working knowledge of Microsoft Office software applications including email, word processing, and spreadsheets

Abilities and Skills:

- Plan and prioritize work, perform multiple tasks within a timely manner, and be self-motivated
- Communicate clearly and concisely verbally and in writing
- Interact appropriately and effectively and establish and maintain effective working relationships with Assessors, committee members, town employees and officials, and the general public

- Use the internet effectively to obtain information in support of department operations
- Operate Windows-based computers and other office equipment in an efficient manner
- Organize and maintain accurate and detailed electronic and records
- Compose meeting minutes, hearing records, town reports, and other documents
- Review and edit documents of self and others
- Perform work accurately and efficiently despite frequent interruption

Physical and Mental Requirements

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals to perform the position's essential functions.

- Physical Skills: Little or no physical demands are required to perform the work. Work effort principally involves sitting to perform work tasks (approximately 2/3 of the time), with intermittent periods of stooping, walking, and standing (approximately 1/3 of the time). The employee is occasionally required to lift, push, or pull objects such as office equipment, office supplies, and/or printer/copier paper, generally weighing 10 pounds or less.
- Motor Skills: Duties may involve assignments requiring application of hand and eye coordination with finger dexterity and motor coordination such as the operation of a computer and other office equipment, filing of papers, and stuffing envelopes.
- Vision and Hearing Skills: The employee is required to constantly read printed and electronic documents and reports for understanding and analytical purposes. The employee is rarely required to review non-written materials or to determine color differences. The employee is required to make and receive telephone calls.

This job description does not constitute an employment agreement between the employer and employee, and the employer may exercise its employment-at-will rights at any time. This job description is subject to change by the employer, as the needs of the employer and requirements of the job change.

FY21 WAGE COMPENSATION PLAN

Adjusted to reflect Annual Cost of Living Adjustment percentage approved by Annual Town Meeting.

Grade Level	Through Year 2	Yearly Salary	3-4 Years	Yearly Salary	5-6 Years	Yearly Salary	7-8 Years	Yearly Salary	9-10 Years	Yearly Salary	Max Year 11	Yearly Salary
	A		B		C		D		E		F	
1	10.11	21,231.00	10.50	22,050.00	10.92	22,932.00	11.35	23,835.00	11.81	24,801.00	12.29	25,809.00
2	12.36	25,956.00	12.87	27,027.00	13.38	28,098.00	13.89	29,169.00	14.45	30,345.00	15.03	31,563.00
3	14.56	30,576.00	15.13	31,773.00	15.73	33,033.00	16.36	34,356.00	17.02	35,742.00	17.70	37,170.00
4	18.17	38,157.00	18.90	39,690.00	19.63	41,223.00	20.44	42,924.00	21.24	44,604.00	22.09	46,389.00
5	21.08	44,268.00	21.92	46,032.00	22.79	47,859.00	23.71	49,791.00	24.64	51,744.00	25.63	53,823.00
6	25.35	53,235.00	26.37	55,377.00	27.42	57,582.00	28.51	59,871.00	29.67	62,307.00	30.85	64,785.00
7	26.51	55,671.00	27.58	57,918.00	28.66	60,186.00	29.82	62,622.00	31.02	65,142.00	32.26	67,746.00
8	28.33	59,493.00	29.47	61,887.00	30.64	64,344.00	31.88	66,948.00	33.13	69,573.00	34.48	72,408.00

COLA	FY2006	3.10%	FY2007	2.50%	FY2008	2.75%	FY2009	4.15%	FY2010	0.00%
	FY2011	3.00%	FY2012	1.30%	FY2013	3.00%	FY2014	1.70%	FY2015	1.50%
	FY2016	1.70%	FY2017	0.00%	FY2018	2.00%	FY2019	2.00%	FY2020	2.80%
	FY2021	1.30%								

Dept.	Position	Grade	Dept.	Position	Grade	Dept.	Position	Grade	Dept.	Position	Grade
Fire:	Firefighter	3	Police	Part-time	4	Highway	Laborer	4	Town Hall	Town Administrator	8
	Engineer	4		Full-time	5		Mech/Oper	5		Administrative Asst.	7
	Chief	8		Sergeant	7		Foreman/OP	5		Assessors Asst.	4
				Chief	8		Superintendent	7		Administrative Clerk	4
Library:	Assistant Director	3								Clerical	3
	Director	4								Custodian	2

NOTE: Yearly salaries are estimates based on 40 hour week for 52.5 weeks per year

Anniversary date for next step in grade level is July 1st.

For first year credit, employee must have worked 6 months prior to 7/1.

i.e. hired or appointed on or before January 1st of the previous year.

updated: 11/30/2020

ASSESSORS STAFF

FRCOG W&S Survey FY2021

Wage Information						Benefits Eligibility and Percentages Paid by Employer/Town													
	Title	Elected/Appnt'd	Annual Salary	Hourly Rate	Hours Per Week	Date Of Hire	Vacation	Sick	Personal	Longevity	H'lth Ins. Eligible	5Town Pays	Dental Plan	% Town Pays	Retiree H'lth Ins.	% Town Pays	Retirem'nt Syst.	Other Benefits	Union Y/N
Ashfield	Assistant Assessor	A		\$19.71	19	2020	Y	Y	Y	N	N				N		N	N	N
Bernardston	Assistant Assessor	A	\$35,545	\$24.41	28	2003	Y	Y	Y		Y	75%	Y	75%	Y	50%	Y		N
Buckland	Dir of Assessing	A	\$37,711		28	2005	Y	Y	Y	Y	Y	75%	Y	0%	Y	50%	Y	Y	N
Charlemont *	Assessor Sec'try	A	\$40,498	\$19.47	40	2010	Y	Y	Y		Y	75%	Y	0%	Y	50%	Y	N	N
Colrain	Director of Assessing	A	\$40,886		28	2003	Y	Y	Y	N	Y	75%			Y	50%	Y	N	N
Conway	Assessor Clerk	A		\$15.39	18	2005	Y	Y	Y	N	Y	70%	Y	0%	Y	50%	Y	N	N
	Admin. Assistant	A	\$35,755		20	2003	Y	Y	Y	N	Y	70%	Y	0%	Y	50%	Y	N	N
Deerfield [^]	No Information Provided for FY21																		
Erving	Principal Assessor	A		\$29.44	25	1999	Y	Y	Y	Y	Y	84%	Y	Flat	Y	77%	Y	Y	N
Gill	Assessor Clerk	A		\$22.09	20	2005	Y	Y	Y	N	Y	75%	Y	0%	Y	75%	Y	N	N
Greenfield	Chief Assessor	A	Vacant																
Hawley **	No Information Provided for FY21																		
Heath	Assistant Assessor	A	\$16.14	\$31.03	10	2007	N	N	N	N	N		N		N		N	N	N
Leverett ^o	None																		
Leyden	Assessors Clerk	A	\$6,245		6		N	N	N	N	N								
Monroe	None																		
Montague	Dir. of Assessing	A	\$73,184		35+	2015	Y	Y	Y	Y	Y	80%			Y	80%	Y	Y	Y
	Assessing Tech	A		\$21.60	35	2005	Y	Y	Y	Y	Y	80%			Y	80%	Y	Y	Y
	Assessor Clerk	A		\$20.75	35	vacant	Y	Y	Y	Y	Y	80%			Y	80%	Y	Y	Y
New Salem	Assessor Clerk	A		\$21.11	12	2005	N	N	N	N	N		N						
Northfield	Assessor Clerk	A	\$40,420		33	2012	Y	Y	Y	N	Y	75%	Y	0%	Y	50%	Y	DC	N
Orange	Assessor Clerk	A	\$29,640	\$20.00	28.5	2020	Y	Y	N	Y	Y	70%	Y	0%	Y	70%	Y	Y	N
Rowe	Assistant Assessor	A		\$23.00	10	2019	N	N	N	N	N		N		N		N	N	N
Shelburne	Assistant Assessor	A	\$23,712	\$22.80	20		Y	Y	Y	Y	Y	75%			Y	50%	Y	Y	N
Shutesbury	Admin. Assessor	A	\$22,733	\$0.00	20		Y	Y	Y	Y	Y	75%			Y	50%	Y	Y	N
	Assessor Clerk	A	\$12,459	\$19.87	15		Y	Y	Y	Y	Y	75%			Y	50%	Y	Y	N
Sunderland	Admin Assistant	A	\$18,378	\$25.25	14	2013	N	N	N	N	N		N		N		Y	N	N
Warwick	Clerk	A	\$8,607		10	2002	N	N	N	N	N				N		N	N	N
Wendell	Assistant Assessor	A		\$18.33	24	2020	Y	Y	N	N	Y	75%	Y	75%	Y	50%	Y	N	N
Whately	Assistant Assessor	A		\$22.82	18.5	1993	Y	Y	Y	N	Y	75%	Y	0%	Y	50%	Y		N

* Charlemont - Combined hrs w/ Board Secretary (Health, Conservation Commission, Finance, Planning, and Zoning). See also " BOH Asst." • Rowe - Also assists Town Coord.

[^] Deerfield Assessors' Admin. Assistant receives additional pay from Districts. ^o Leverett - no office staff. ** Hawley - Financial Admin. - also Accounting Officer/Treasurer

Rec'd 3/8/21

March 4, 2012

To the Select board:

I am writing in regard to the dirt portion of Barney Hale Rd .Particularly in the spring, it is nearly impassable. There are pot holes and deep muddy ruts to drive over. The town crew does their best to repair it, but it is just a temporary fix until the next rain, snow fall or thaw. The area in question is only 8/10ths of a mile. The road to Barney Hale is tarred and the second half of the road is tarred so why is this section left to dirt? It would seem that the amount of time spent and the maintenance and materials would make a permanent fix more logical.

Of course, I have heard the argument " it could become a high speed highway" which doesn't make much sense since most roads in Gill are tarred. People will drive the way they drive regardless of posted speeds.

I realize budget is always at the fore front, but as one of many that travel it every day, I see how much time is spent trying to maintain it.

Just my thoughts!

Respectfully,

Kathy Augustine

Ray Purington/Gill Selectboard

From: Dale Kowacki <frs01@gmail.com>
Sent: Tuesday, March 02, 2021 4:57 PM
To: Dale Kowacki
Subject: July 1, 2021 retirees' COLA

As required by MGL 32 §103(i), please be informed that the retirement board, at its regular meeting on Wednesday, March 31, 2021 at 8:00 am, in a virtual meeting via Zoom, will contemplate the option of voting a 3% cost-of-living allowance (C.O.L.A.), to eligible retirees of this system. In the past the board has voted the 3% C.O.L.A., but this year, because of limits set by law, the board must do so at a public meeting, and must notify the towns in advance of the meeting.

MGL 32 §103 (i) “Notwithstanding the provisions of paragraph (c) to the contrary, the board of any system may, by accepting the provisions of this as hereinafter provided, elect annually to pay a cost-of-living increase greater than the percentage increase, as recommended in the report prepared in accordance with paragraph (f) of subdivision (3) of section 21 for that year, but not greater than 3 per cent. The board shall conduct such election in a public meeting, properly posted, called specifically for such election. The board shall also notify each legislative body at least 30 days before such election.”

The report referred to in the above comes to us in the form of a memo from PERAC - which can be found in the “Memos” section at: <https://www.mass.gov/memorandum/04-cola-notice> This year the report states the COLA percentage to be 1.3%.

As it was this past July 1st, this year it will again be on the first \$17,000 of a retiree's annual benefit, effective this coming July 1.

- At 3%, the average monthly COLA would be \$31.79; the average annual would be \$381.54.
- At 1.3%, the average monthly would be \$13.78, and the average annual would be \$165.35.
- The average annual retirement benefit in the COLA calculation is \$12,718*.
- Average annual benefit overall is \$18,301.

Neither your attendance, nor your participation is required regarding this topic. However, your questions and comments are always considered. Please email them to me (FRRS01@gmail.com) and I will share them with the Board.

*COLA is limited to 3% of the first \$17,000 of annual retirement benefit.

History of FRRS COLAs							
date to add COLA	SocSec	FRRS	COLA Base	COLA Max	COLA avg	Overall Avg Bene	Avg COLA Salary
In 1998 the expense became the responsibility of the FRRS							
07/01/1998	2.1%	2.1%	12,000	252			
07/01/1999	1.3%	3.0%	12,000	360			
07/01/2000	2.5%	3.0%	12,000	360			
07/01/2001	3.5%	3.0%	12,000	360			
07/01/2002	2.6%	3.0%	12,000	360			
07/01/2003	1.4%	3.0%	12,000	360			
07/01/2004	2.1%	3.0%	12,000	360			
07/01/2005	2.7%	3.0%	12,000	360			
07/01/2006	4.1%	3.0%	12,000	360			
07/01/2007	3.3%	3.0%	12,000	360			
07/01/2008	2.3%	3.0%	12,000	360			
07/01/2009	5.8%	3.0%	12,000	360			
07/01/2010	0.0%	3.0%	12,000	360			
07/01/2011	0.0%	3.0%	13,000	390	267	12,446	8,900
07/01/2012	3.6%	3.0%	14,000	420	287	13,250	9,568
07/01/2013	1.7%	3.0%	14,000	420	288	13,962	9,600
07/01/2014	1.5%	3.0%	15,000	450	312	14,577	10,400
07/01/2015	1.7%	3.0%	16,000	480	328	15,060	10,933
07/01/2016	0.0%	3.0%	17,000	510	336	15,479	11,200
07/01/2017	0.3%	3.0%	17,000	510	348	15,538	11,600
07/01/2018	2.0%	2.0%	17,000	340	241	16,715	12,050
07/01/2019	2.8%	2.8%	17,000	476	342	16,967	12,222
07/01/2020	1.6%	3.0%	17,000	510	373	18,435	12,422
07/01/2021	1.3%	1.3%	17,000	221	165	18,301	12,718

Dale Kowacki

Executive Director, Franklin Regional Retirement System

413.774.4837x4

FRRSMA.com



Get a signature like this. [CLICK HERE.](#)



Virus-free. www.avg.com

Ray Purington/Gill Selectboard

From: Dale Kowacki <frs01@gmail.com>
Sent: Thursday, March 04, 2021 6:38 PM
To: Dena Willmore
Cc: Town Administrator
Subject: Re: Some questions regarding your email

Hello Dena,

Yes indeed you are most welcome to attend any of the board meetings. Here is the link to the page on our website where you can find meeting schedules, agendas, minutes, and log-in information for Zoom meetings:

<http://www.frrsma.com/meetings-agendas-minutes/>

Please note that per your request I am bcc'ing the original recipients of my email. I look forward to any questions and comments you all might have. You also all might want to send your thoughts to the board in time for me to include them in the agenda packet I send the board. By the end of the day on Thursday, March 25th would be ideal for catching me in time. Thank you.

In advance I apologize if I end up "in the weeds" in my explanations. There is a lot to explain, and I will try to keep it brief and then let questions be asked where more is needed.

The de facto yardstick when considering what COLA amount to give FRRS retirees is to compare it to what is given to SS retirees. However it is not an apples-to-apples comparison because SS applies the COLA percentage to the full annual benefit, whereas FRRS is limited by law to only grant the COLA to the first \$17,000 of the annual benefit, and that limit is in addition to a 3% cap imposed by law. SS COLA is not capped at 3%. It has in the past been greater than 3%. In fact, you can see in this chart (on our website) that there are even some years where FRRS gave no COLA ('89, '90, '91, '93, '95, '97): <http://www.frrsma.com/wp-content/uploads/2020/05/COLA-History-at-FRRS-July-2020.pdf> In order to have FRRS retirees keep pace with the fluctuations of the SS COLA, the FRRS Board has just kept plodding along at a steady 3%. So, you might say there are two answers to the rationale question: 3% is the cap as per law, and 3% is chosen by the FRRS Board to keep pace with SS.

You will notice that the chart at the end of my email, is a subset of the chart I just gave you a link to. Here is a snip of the headings so you can more easily follow my explanation:

History of FRRS COLAs							
date to add COLA	SocSec ✓	FRRS ✓	COLA Base ✓	COLA Max	COLA avg	Overall Avg Bene	Avg COLA Salary
In 1998 the expense became the responsibility of the FRRS							
07/01/1998	2.1%	2.1%	12,000	252			
07/01/1999	1.3%	3.0%	12,000	360			
07/01/2000	2.5%	3.0%	12,000	360			
07/01/2001	3.5%	3.0%	12,000	360			
07/01/2002	2.6%	3.0%	12,000	360			
07/01/2003	1.4%	3.0%	12,000	360			
07/01/2004	2.1%	3.0%	12,000	360			
07/01/2005	2.7%	3.0%	12,000	360			
07/01/2006	4.1%	3.0%	12,000	360			
07/01/2007	3.3%	3.0%	12,000	360			
07/01/2008	2.3%	3.0%	12,000	360			
07/01/2009	5.8%	3.0%	12,000	360			
07/01/2010	0.0%	3.0%	12,000	360			
07/01/2011	0.0%	3.0%	13,000	390	267	12,446	8,900
07/01/2012	3.6%	3.0%	14,000	420	287	13,250	9,568
07/01/2013	1.7%	3.0%	14,000	420	288	13,263	9,600

The first three columns are simply listing the COLA percentages given by each entity (SS and FRRS) and the COLA base that FRRS was restricted to in each year. Note that in 2011 the FRRS Board was allowed to increase the base, and did so until it reached \$17,000.

- The COLA Max is simply the dollar equivalent of the COLA base times the COLA percentage. A retiree with an annual benefit of \$24,000 would get the same dollar increase as a retiree at \$12,000 - effectively a 1.5% COLA and not 3%.
- COLA avg is the average COLA dollar increase given to all FRRS retirees.
- Overall Avg Bene is the average annual benefit of our 600 retirees.
- And the Avg COLA Salary represents the average annual benefit used in the COLA calculation (all annual benefits greater than the Base used the Base in the averaging - \$23,000 = \$12,000; \$27,142 = \$12,000; etc.)

I think the last two columns help to put some perspective on what level of income our retirees are living with.

I have a page on our website devoted to the COLA topic and there are some good documents listed at the bottom - particularly the "What is a COLA Base" Here's the link to the page: <http://www.frrsma.com/retirees/retirees-cola-cost-of-living-adjustment/>

Our 10-year return at the end of 2019 was 10th highest in the state out of 106 retirement systems. The 2020 numbers for the entire state will not be compiled until June, but our website not only has the 4Q20 report from our consultant, we also have the regular reports of all our managers.

- <http://www.frrsma.com/investments/>
- <http://www.frrsma.com/investments-2/>

	Return (2019)	5-Year Return	10-Year Return	35-Year Return	Consultant
DUKES COUNTY	21.55%	9.90%	10.38%	8.16%	Dahab
HOLYOKE	20.32%	8.68%	10.30%	9.44%	Depelteau
SOMERVILLE	24.52%	8.58%	10.06%	9.12%	self consulted
NORTH ATTLEBORO	21.77%	8.47%	9.80%	8.77%	De Burlo Group
ATTLEBORO	23.83%	8.24%	9.74%	9.05%	Dahab
SHREWSBURY	19.09%	8.37%	9.72%	9.21%	Dahab 1997
WESTFIELD	18.45%	8.30%	9.68%	8.86%	Depelteau
CHICOPEE	16.81%	7.75%	9.60%	8.70%	SEI Private Trust
METHUEN	16.63%	8.42%	9.60%	8.15%	self consulted
FRANKLIN REGIONAL (10/106)	17.92%	7.79%	9.57%	8.47%	Dahab 1998
NATICK	18.95%	8.02%	9.48%	8.24%	Fiduciary
NORTH ADAMS	11.77%	7.08%	9.43%	9.56%	Wainwright
PLYMOUTH	19.16%	8.50%	9.41%	8.90%	Fiduciary
TAUNTON	21.45%	8.01%	9.39%	9.61%	Dahab

As many of you know, what also is important is to what degree we are "fully funded" (how much money in the bank to pay for all the retirements expected over the next 40 years). As of Jan 1, 2020 we are 74% funded. Given good investment performance in 2020 we have made some headway to the good, but as you also know the other side of the coin is the increase or decrease of our actuarial liabilities (calculation of future benefits). For further reading check out our 2020 valuation report - particularly page 9:

<http://www.frrsma.com/wp-content/uploads/2020/09/Jan-1-2020-Actuarial-Report-final-Revised-6-26-2020.pdf>

<http://www.frrsma.com/appropriationsassessments-and-actuarial-valuations/>

<http://www.frrsma.com/wp-content/uploads/2020/10/Funded-Ratio-Oct2020.pdf>

FUNDED RATIOS AS OF October 2020

2020 Valuations		
Board Name	Funded Ratio	Date
MWRA	86.60%	01/01/2020
Cambridge	85.80%	01/01/2020
Dedham	83.10%	01/01/2020
Montague	78.10%	01/01/2020
Boston (non teach)	75.60%	01/01/2020
Taunton	74.50%	01/01/2020
Franklin County	74.40%	01/01/2020
Holyoke	69.90%	01/01/2020
Hampshire County	62.40%	01/01/2020
Beverly	61.00%	01/01/2020
Barnstable County	60.80%	01/01/2020
Belmont	60.40%	01/01/2020
Brookline	59.60%	01/01/2020
Amesbury	57.20%	01/01/2020
Methuen	56.20%	01/01/2020
Newton	54.90%	01/01/2020
Essex Regional	53.80%	01/01/2020
Peabody	49.30%	01/01/2020
Andover	47.30%	01/01/2020
Springfield	28.90%	01/01/2020

2019 Valuations		
Board Name	Funded Ratio	Date
Massport	92.20%	01/01/2019
Leominster	90.40%	01/01/2019
Watertown	89.00%	01/01/2019
Greater Lawrence	87.60%	01/01/2019
Concord	86.10%	01/01/2019
Minuteman Regional	86.00%	01/01/2019
Berkshire County	83.80%	01/01/2019
Winthrop	83.20%	01/01/2019
Milton	82.60%	01/01/2019
Winchester	80.50%	01/01/2019

Overall		
Board Name	Funded Ratio	Date
Shrewsbury	92.40%	01/01/2018
Massport	92.20%	01/01/2019
Leominster	90.40%	01/01/2019
Watertown	89.00%	01/01/2019
Greater Lawrence	87.60%	01/01/2019
Lexington	87.20%	01/01/2018
MWRA	86.60%	01/01/2020
Concord	86.10%	01/01/2019
Minuteman Regional	86.00%	01/01/2019
Cambridge	85.80%	01/01/2020
Berkshire County	83.80%	01/01/2019
Winthrop	83.20%	01/01/2019
Dedham	83.10%	01/01/2020
Milton	82.60%	01/01/2019
Norwood	80.60%	01/01/2018
Winchester	80.50%	01/01/2019
Chicopee	79.90%	01/01/2019
Montague	78.10%	01/01/2020
North Adams	77.90%	01/01/2019
Wellesley	77.70%	01/01/2019
Saugus	77.40%	01/01/2019
North Attleboro	77.30%	01/01/2019
Dukes County	76.40%	01/01/2018
Boston (non teach)	75.60%	01/01/2020
Marlborough	75.00%	01/01/2019
Reading	75.00%	01/01/2019
Stoneham	74.70%	01/01/2018
Taunton	74.50%	01/01/2020
Franklin County (29th)	74.40%	01/01/2020
MHFA	74.40%	01/01/2019
Blue Hills Regional	73.70%	01/01/2018
Easthampton	73.30%	01/01/2018
Fairhaven	72.90%	01/01/2018

I have gone on a bit now and stretched the conversation down away from your last question, so I want to quote it here so we all can see it again.

"And can you describe what the make up of the executive committee and the board is? Are there independent directors or trustees (ie anyone who does not benefit financially from decisions)? or are all the board members either current retirees or future retirees?"

The way our governing law is written we have at least 2 members of our 5-member board that are either a retiree or a future retiree - they are from and elected by the membership of this system.

- A third board member is appointed by the treasurers, from one of their members (the Advisory Council), and that person is typically a potential future retiree given that most of our treasurers are members of the system (although we do have some that work few enough hours that they do not qualify for membership).
- Our Chair (and Treasurer) could in fact be someone that is not a member of this system, but in our case our Chair was on the Board for many years as one of the elected members and then was a good choice to take over as the Chair. In 2004 she retired from her position as the Treasurer/Collector of Buckland.
- The Fifth Member can not be a retiree or member, or have any financial relationship with this retirement system. This seat on the Board is often filled by an expert in either banking, investment management, or from a neighboring retirement system.

We have a few pages on our website that you might find interesting regarding how we are organized:

<http://www.frrsma.com/about-2/>

<http://www.frrsma.com/board-members/>

<https://malegislature.gov/Laws/GeneralLaws/PartI/TitleVI/Chapter34B/Section19>

<http://www.frrsma.com/applicants-for-fifth-member-of-the-board/>

Thank you for the opportunity to think about how best to supply answers. Please be sure to ask any follow up questions and to offer feedback on what worked and/or what was confusing in my explanations. I am happy to help, and hope I have thus far.

Good evening, Dale

Dale Kowacki

Executive Director, Franklin Regional Retirement System

413.774.4837x4

FRRSMA.com



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On Wed, Mar 3, 2021 at 3:48 PM Dena Willmore <dwillmore@town.buckland.ma.us> wrote:

Good Afternoon, Dale,

Thank you for sending the information along with an invitation to “attend” your board meeting later this month. I have several questions regarding the email you sent earlier:

I was quite confused with the table at the end of your email. Would you be so kind as to fully explain each column heading, and perhaps share it with those that received your original email.

I would also like the rationale for the 3% COLA number. What is it based on? Why is it more than twice the Social Security number? This would be extremely helpful to my understanding. It would also be helpful to understand what the investment returns of the fund are - and how they stack up to similar funds within the State.

And can you describe what the make up of the executive committee and the board is? Are there independent directors or trustees (ie anyone who does not benefit financially from decisions)? or are all the board members either current retirees or future retirees?

Thank you for taking the time to increase my understanding.

Dena Willmore

Chair

Select Board, Buckland, Massachusetts



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