

Retirement Board 5th Member

Melrose Retirement Board

The Melrose Retirement Board is seeking applicants to fill the 5th Board Member position, which will be vacant in January 2018. The Melrose Retirement Board is responsible for providing retirement allowance benefits for Melrose Retirement System retirees while guiding, protecting, and serving the interests of all members, retirees, and their beneficiaries. The Retirement Board performs all duties and functions in a fiduciary manner in compliance with the board member's fiduciary duties set forth in Chapter 32, Section 23(3) and enumerated in PERAC Regulation 840 CMR 1.01 (attached). The Melrose Retirement System consists of 411 active members, 197 inactive members, and 380 retirees. The System is funded by employee/member contributions, and the city annual appropriation which was \$6,027,030 for FY 18. The 5th Board Member is required to complete 18 hours of educational training during the three year term and must file an Annual Statement of Financial Interest with PERAC each year, and within thirty (30) days of becoming a Board member. The 5th Board Member must also complete the State Ethics Commission online training program within 30 days of becoming a Board member, and every 2 years thereafter. The Board meets one day per month and the annual stipend is \$3,000. The 5th Board Member position shall not be an employee, a retiree, or official of the city of Melrose. The term is three years. Interested applicants should submit a cover letter and resume to Executive Director Adam Travinski at atravinski@cityofmelrose.org or to the Melrose Retirement Board, City Hall, 562 Main Street, Melrose, MA, 02176, Attention: Adam Travinski. (posted 10/30/17 & expires 12/8/2017)