

Fitchburg Retirement System

718 Main Street, Suite 310, Fitchburg, MA 01420

Tel: 978-829-1843 • Fax: 978-829-1973 • Email: retirement@fitchburgma.gov

Website: www.fitchburgma.gov/792/retirement

September 4, 2024

Fitchburg Retirement Board Fifth Board Member Position

The Fitchburg Retirement Board is seeking applicants for the Fifth Member of the Board, to be chosen by the other four board members, for a three-year term commencing on October 31, 2024. The Fifth member, together with the Board, acts as fiduciaries for the administration of the \$172,488,630 million investment portfolio and to the 1,698 members and beneficiaries of the System.

Applicants for the Fifth Member cannot be an employee, retiree, or official of the City of Fitchburg or one of its' governmental units.

Fitchburg Retirement Board members perform all duties and functions in a fiduciary manner exercising skill, diligence and prudence solely in the interest of the members, retirees and beneficiaries. All Board Members are required to:

- Complete 18 hours of educational training during the three-year term with a minimum yearly requirement of 3 hours and a maximum of 9 hours.
- File an Annual Statement of Financial Interest to the Public Employee Retirement Administration Commission (PERAC).
- Complete Conflict of Interest and Ethics training every two years
- Become familiar with the Massachusetts Open Meeting Law & Chapter 32 as well as the Policies and Supplemental regulations of the Fitchburg Retirement System
- Travel to meetings, seminars and educational training as necessary.

The Board meets the fourth Tuesday of each month at 10:00 a.m. and at other times as needed. Monthly meetings last approximately two (2) hours and are held at Fitchburg City Hall. The annual stipend is \$3,000.00/250.00 per month.

PROHIBITIONS:

Massachusetts General Law Chapter 32, s. 20(4)(b). The Fifth Member shall not be an employee, a retiree or an official of the City of Fitchburg, Fitchburg Housing Authority, or Fitchburg Redevelopment Authority.

Massachusetts General Law Chapter 32, s. 20 (47/8E). No employee, contractor, vendor or person receiving remuneration, financial benefit or consideration of any kind other than a retirement benefit or the statutory stipend for serving on the retirement board, from a retirement board or from a person doing business with a retirement board shall be eligible to serve on a retirement board; provided, however, that an employee of a retirement board may serve on a retirement board other than the retirement board by which the person is employed; and provided further, this subdivision shall apply only to individuals who first become members of a retirement board on or after April 2, 2012.

~ Members of the Retirement Board ~

Jacquelyn M. Cronin
Ex-Officio

Anna M. Farrell
Elected

Thomas A. Dateo, Jr.
Elected, Chairman

Mary E. Cringan
Appointed

John Brown
Appointed

Tina M. Schneider
Board Director

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840 Code of Massachusetts Regulations 1.03. No individual who has been convicted, or robbery, bribery, extortion, embezzlement, fraud, grand larceny, burglary, arson, a felony violation of state or federal law defined in Section 102 (a) of the Comprehensive Drug Abuse Prevention and Control Act of 1970, murder, rape, kidnapping, perjury, assault with intent to kill, any crime described in Section 9 (a)(l) of the Investment Company Act of 1940 (15 U.S.C. 80a-9(a)(l), a violation of Section 302 of the Labor-Management Relations Act, 1947 (29 U.S.C. 186), a violation of Chapter 63 of Title 18, United States Code, a violation of Section 874, 1027, 1503, 1505, 1506, 1510, 1951, or 1954 of Title 18 United States Code, a violation of the Labor Management Reporting and Disclosure Act of 1959 (29 U.S.C. 401), any felony involving abuse or misuse of such person's position or employment in a labor organization or employee benefit plan to seek or obtain an illegal gain at the expense of the members of the labor organization or the beneficiaries of the employee benefit plan, or conspiracy to commit any such crimes, or crime in which any of the foregoing is an element or has been found by the Public Employee Retirement Administration Commission or any court to have violated his/her fiduciary duty or has been found by the Ethics Commission or any court to have violates M.G.L. c268A, shall be permitted to serve as a member of a retirement board.

Interested applicants must submit a Letter of Interest and Resume to: Board Director Tina Schneider at retirement@fitchburgma.gov. Deadline for Letters of Interest and Resumes are due by 12:00 p.m. on October 3, 2024.

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