

Reading Contributory Retirement System

Fifth Board Member Position Available

The Reading Retirement Board is seeking applicants for the Fifth Member position of the Reading Retirement Board, to be chosen by the other four Board members, for a three-year term from April 1, 2024 to March 31, 2027. In accordance with Massachusetts General Law, Chapter 32, §20(4)(b), the Fifth Member shall not be an employee, retiree or official of the Reading Retirement System, or of any of its constituent governmental units.

The Reading Retirement Board acts as fiduciaries of the Reading Retirement System and performs their duties solely in the interest of its members and beneficiaries. The Board oversees the administration of approximately 864 active, retired and inactive members and beneficiaries and approximately \$173.6 million investment portfolio.

The Board meets once a month, generally the third or fourth Wednesday of each month during regular business hours and at other times as needed. Monthly meetings last from 1-2 hours plus additional supplemental and emergency meetings as necessary, all meetings are held at the Reading Retirement Board Office. This is a volunteer position; Retirement Board members are not paid for their time. Day-to-day operations of the Reading Contributory Retirement System are managed by the Administrator.

Board Members are required to complete 18 hours of educational training during the three-year term, and to file Annual Statements of Financial Interest with the Public Employee Retirement Administration Commission. Board Members must comply with G.L. c. 268A the State Ethics Law. The Fifth Member must become proficient in state retirement law, local Board policies, and procedures. Travel to local meetings and training are also required.

If you are interested in applying for the Fifth Member of the Reading Retirement Board position, please send a letter of interest and resume to Colleen Loughlin, Administrator, Reading Retirement Board, 2 Haven Street, Unit 307, Reading, MA 01867 or electronically to cloughlin@ci.reading.ma.us by 5:30 pm Wednesday, January 10, 2024.