

Saugus Contributory Retirement System

Fifth Board Member Position Available

The Saugus Retirement Board is seeking applicants for the Fifth Member position of the Saugus Retirement Board, to be chosen by the other four Board members, for a three year term from January 17, 2021 to January 16, 2024. In accordance with Massachusetts General Law, Chapter 32, §20(4), the Fifth Member shall not be an employee, retiree or official of the Saugus Retirement System, or of any of its constituent governmental units.

The Saugus Retirement Board acts as fiduciaries of the Saugus Retirement System and performs their duties solely in the interest of its members and beneficiaries. The Board oversees the administration of approximately 725 active, retired and inactive members and beneficiaries and approximately \$115 million investment portfolio.

The Board meets once a month, generally the third or fourth Tuesday of each month during regular business hours and at other times as needed. Monthly meetings last from 1-3 hours plus additional supplemental and emergency meetings as necessary, all meetings are held at the Saugus Retirement Board Office. This is a volunteer position; Retirement Board members are not paid for their time. Day-to-day operations of the Saugus 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 Saugus Retirement Board position, please send a letter of interest and resume to Ann C. Quinlan, Administrator, Saugus Retirement Board, 25 Main Street, Saugus, MA 01906 or electronically to aquinlan@saugusretirement.org by 4:00 pm Monday, January 11, 2021.