

Fifth Member Position on the Newburyport Retirement Board

In accordance with Massachusetts General Laws, Chapter 32, § 20 (4) (b), the **Fifth Member** shall NOT be an employee, retiree or official (elected or appointed) of the Newburyport Retirement System. The Board generally meets on the last Thursday of each month at 8:30 a.m. in their office at 16 Unicorn Street, Newburyport, MA. Occasionally, additional meetings are required.

The five-member Board acts as fiduciaries of the Newburyport Retirement System and perform their duties solely in the interest of its members and beneficiaries. The Board oversees the administration of its approximately 800 active, retired and inactive members and approximately \$120 million in pension assets. The day to day administration is conducted by the Executive Director and the Assistant to the Executive Director. Additional information is available on the Newburyport Retirement System website www.NewburyportRetirement.org and the Public Employee Retirement Administration Commission website www.mass.gov/perac

Board Members are required to:

- File an Annual Statement of Financial Interest with P.E.R.A.C. detailing personal assets
- Complete Conflict of Interest and Ethics training biannually
- Develop knowledge of Massachusetts Open Meeting Law
- Develop knowledge of Massachusetts General Laws Chapter 32
- Attend meetings, seminars and educational trainings as necessary
- Complete 18 hours of training during their three year term in order to continue to serve on the Board (Minimum of 3 credits of training annually)

The Fifth Member's term runs from the date of appointment for a three year period and receives an annual stipend of \$4,500, paid monthly. Interested candidates should submit their letters of interest and resumes electronically to Laurie Burton, Executive Director at LaurieBurton@NewburyportRetirement.org by 4:00 p.m., April 17, 2024.

For additional information regarding the seat for the Fifth Member position, please contact Laurie Burton, Executive Director.

Newburyport Retirement System
16 Unicorn Street, Newburyport, MA 01950
(978) 465-6619