



Methuen Contributory Retirement System

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Methuen Contributory Retirement Board Fifth Board Member Position

The Methuen Contributory Retirement Board is seeking applicants for the Fifth Member of the Methuen Contributory Retirement Board. This position must be filled by a qualified candidate in accordance with G.L. c. 32 s. 20(4)(b). Such member shall not be an employee, retiree or official of the City of Methuen, Methuen School Department or Methuen Housing Authority. The member is chosen by the other four members of the board and will serve a three year term beginning January 15, 2024.

Members of the Methuen Retirement Board have the fiduciary responsibility to maintain and safeguard the interests of the Methuen Retirement System and its members. The board ensures the retirement benefits of 490 current retirees and protects the interest of 695 active members of the system. Board members also control the investment aspect of the system by overseeing the \$235 million asset fund.

Board members are required to meet certain educational standards throughout the term to ensure knowledge of current retirement topics and statutes. This knowledge is applied at least once a month at the regularly scheduled board meeting which is typically held on the last Thursday of each month at 9:30am. Board members receive a \$3,000 annual stipend paid monthly.

Qualified applicants should have experience with investment activity, administration and finance, or defined benefit retirement plans.

Interested applicants should submit a letter of interest and resume no later than December 8, 2023. Applicants should direct this correspondence to:

Methuen Contributory Retirement Board
Kaitlyn Doucette, Administrator
41 Pleasant Street, Suite 313
Methuen, MA 01844

Or

kdoucette@ci.methuen.ma.us