

Southbridge Retirement System
41 Elm St
Southbridge MA 01550
508-765-4903

Fifth Member Position on the Southbridge Retirement Board
PUBLIC NOTICE-FIFTH MEMBER SEARCH

The Southbridge Retirement Board (“Board”) is seeking qualified applicants for the Fifth Member of the Board, to be chosen by the other four board members, for a three-year term commencing on March 1, 2024. In accordance with MGL Ch. 35B, Sec. 19, the Fifth Member shall not be an employee, retiree, or official of the Southbridge Retirement System or any of its constituent governmental units.

The five-member Board acts as fiduciaries of the Southbridge Retirement System and performs their duties solely in the interest of its members and beneficiaries. The Board oversees the administration of approximately 1,407 active, retired, and inactive members and approximately \$80 million in pension assets. Board members are paid a yearly stipend of \$3,000.

The Board meets once a month, usually on the last Thursday at 9:00 am. Board members are required to:

- File an Annual Statement of Financial Interest with PERAC 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 first three years of their term in order to continue to server on the Board. A minimum of three credits of training must be earned annually.
- Applicants for the Fifth Member position shall not be an employee or retiree in the Southbridge Retirement System or any of its governmental member units.

Interested candidates should submit their letter of interest, resume and other qualifications to the Southbridge Retirement Board, c/o Yolanda Alvarado, Administrator, 41 Elm Street, Southbridge, MA 01550, or submit electronically to yalvarado@southbridgemass.org, by **Thursday, February 1, 2024 at 4:00pm**. Selected candidates may be invited to interview with the Board.