

Berkshire County Retirement Board Meeting
January 27, 2016

The meeting of the Berkshire County Retirement Board was called to order a 9:00 A.M. in the Retirement Office, 29 Dunham Mall, Pittsfield, MA. Present at the meeting, Michael Ovitt, Chairman, Patricia Carlino, Elected Member, Gerald Doyle Jr., Appointed Member, Paul A. Lisi, Jr., Advisory Board Member and Peter Menard, Elected Member.

PUBLIC COMMENT:

Members of the public have the opportunity to address the Retirement Board. *No comments.*

MINUTES:

1.) The Board minutes of the meeting held December 30, 2015, were signed and approved.
Voted to approve minutes

NEW BUSINESS:

2.) The Board accepted and will begin processing the Ordinary Disability application for Tammy Pierce, a member in Richmond.

Voted to approve the processing of the ordinary disability application.

Paul A. Lisi, Jr. abstained from participating in the discussion of this item and he abstained from voting on this agenda item.

INVESTMENTS:

3.) The Board received from PRIT a statement of performance for December 2015. The PRIT Fund returned -0.69% for the month of December.

Voted to note the record.

4.) The Board received from PRIT the Comprehensive Annual Financial Report for FY ended June 30, 2015.

Voted to note the record.

BANK STATEMENTS:

5.) The Board received the bank statements for December 2015. The Board also received the budget for January 2016.

Voted to note the record.

MONTHLY WARRANTS:

6.) The Board approved payment vouchers:

01-01-16	\$18163.39
01-02-16	\$7887.94
01-03-16	\$57551.96

Voted to approve payments as presented.

REQUESTS FOR RETIREMENT:

7.) The Board approved the application for superannuation retirement from Michael Steuerwald, Lenox, Head Custodian, Group 1, age 63 with 20 years and 1 month of creditable service and chose Option C. The retirement will be effective Jan 29, 2016.

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The Board approved the application for superannuation retirement from John Thibodeau, Dalton, Police Officer, Group 4, age 53 with 30 years and 8 months of creditable service and chose Option B. The retirement will be effective January 30, 2016.

The Board approved the application for superannuation retirement from Barbara Duffy, Dalton Fire Dist., Asst. Treasurer, Group 1, age 64 with 17 years and 4 months of creditable service and chose Option B. The retirement will be effective February 18, 2016.

Voted to approve retirements as presented.

REQUEST FOR SERVICE BUYBACK:

8.) Barry O’Keefe, a member in Hinsdale, is eligible to buyback 4 years of military Service through Chapter 71 of the Acts of 1996, as amended by Chapter 468 of the Acts of 2002, veteran’s buyback. If Mr. O’Keefe pays \$6372.80 into the annuity savings fund the Board will grant 4 years of creditable service.

Voted to approve buybacks as presented.

REQUESTS FOR REFUNDS:

9.) There are no refunds for the month of January.

MEMBER TRANSFERS IN/OUT OF SYSTEM:

10.) There are no requests for transfers in the month of January.

INJURY REPORTS:

11.) The Board is notified of the following injuries:

Michael Wigglesworth – Hinsdale- Highway Maintenance – 04/15/2014 – lost time

Owen Buck- Savoy –Equip Operator- 07/08/14- lost time

Voted to note the record.

NEW MEMBER APPLICATIONS:

12.) The Board approved for membership in the Berkshire County Retirement System the following members:

6566	CHERYL L LeFAVE	CLARKSBURG	10/1/2015	AIDE	1
6575	MIGUEL A SANTANA	W Stockbridge	11/28/2015	OFFICER	4
6576	ELLIS J SMITH	LANESBORO	12/31/2015	CUSTODIAN	1
6578	JOSEPH L COUGHLIN	LEE	1/14/2016	PARA	1
6579	NATHAN E MORAWIEC	BECKET	12/5/2015	HIGHWAY	1
6580	JIMMY S VanZANDT	BECKET	11/30/2015	EQUIP OPERATOR	1
6581	PETER L WILSON	New Marlboro	1/15/2016	LABOR/MECHANIC	1
6582	CHRISTINE E GORETTI	STOCKBRIDGE	1/11/2016	Asst Coll/Treasurer	1
6583	ODESSA S BATES	BHRSD	1/21/2016	PARA	1
6430	AMY M SCOTT	RICHMOND	12/7/2015	ADMIN ASST	1
6584	NICHOLAS A FELIX	SHEFFIELD	1/1/2016	OFFICER	4
6585	STEPHEN S CARLETON	LENOX	1/1/2016	DPW LABORER	1
6586	LIAM TOOLE	LENOX	12/28/2015	CUSTODIAN	1

Voted to approve new members as presented.

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RETIREMENT ALLOWANCE APPROVALS:

13.) The Board received approval from PERAC to grant a retirement allowance to Robert Walsh, as of November 20, 2015. Dalton Housing Authority

	Member	Beneficiary
Annuity	\$7129.80	\$4753.20
Pension	\$21788.28	\$14525.52
Yearly	\$28918.08	\$19278.72
Monthly	\$2409.84	

Voted to note the record.

PERAC CORRESPONDENCE:

14.) The Board received from PERAC the following memorandums:

#01/2016	Schedule 7 Reports
#02/2016	2016 Limits under Ch. 46 of the Acts of 32002
#03/2016	2016 Limits under sec 23 of Ch. 131 of the Acts of 2010
#04/2016	COLA Notice
#05/2016	Mandatory Retirement Board member training
#06/2016	Mandatory Ethics Training
#07/2016	2016 Interest Rate set at 0.1%
#08/2016	Actuarial data
#09/2016	Buyback and Makeup repayments Worksheets

Note: copies of memorandums and letters given to each Board member

15.) The Board is in receipt of PERAC educational statements for Gerald Doyle and Peter Menard. Statements were signed and will be returned to PERAC.

Voted to note the record.

3(8)c REIMBURSEMENTS:

16.) The Board received a letter from PERAC ordering the Berkshire County Retirement Board through the provisions of MGL Sec 3(8)(c) to reimburse the Hampshire County Retirement Board \$11107.84 a year toward the retirement allowance of Ronald Radwich.

OTHER BUSINESS:

16.) Patricia Carlino discussed tracking non-retirement employees in our member units. Mrs. Carlino wanted to know if it would be helpful if the Board was notified of all employees hired in each of our member towns and districts. Would it help with future enrollments and potential liability for service buybacks? Did the staff have anywhere to keep these records. The staff noted that we do usually receive a list of all town employees at year end and the staff does compare those records to our retirement records to see if non retirement employees may be eligible for enrollment in the retirement system. We do not keep these records permanently after we finish with the yearend close they are shredded.

Voted to file and note the record.

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OLD BUSINESS:

17.) The Board will review the proposed staff longevity schedule for 2016. Paul A. Lisi Jr. made a motion to approve the longevity schedule as presented Patricia Carlino seconded motion for discussion. Michael Ovitt stated he was not prepared to vote on longevity schedule and thought the Board was going to review a total salary package over the next year. Paul A Lisi, Jr. noted that the staff has worked to save the retirement system approximately \$164,000 annually in 3(8)c reimbursements and that savings directly affects the outflow of cash from the retirement system.

Peter Menard stated he was not inclined to vote for a longevity schedule but would prefer a Bonus. Paul A, Lisi, Jr. questioned how you would calculate and assign a bonus to each employee since there was no way to measure each employee's productivity or their individual impact on the annual savings.

Patricia Carlino asked if the board could look at increasing our current longevity schedule rather than adopt the proposed longevity schedule. The Board agreed that amending the current longevity schedule was an option they could consider. Sheila LaBarbera noted that the increase in the proposed longevity schedule was only \$600 per employees for a total of \$1800.00.

Gerald Doyle Jr., requested that each Board member receive a copy of the proposed longevity schedule, the current longevity schedule and the 2016 annual salaries for each staff member.

Gerald Doyle, Jr requested that in the next thirty days the Board will consider an increase to the current longevity schedule, a bonus or a combination of both. All of the information requested will be provided to the Board.

Gerald Doyle Jr. made a motion to table second by Peter Menard, Unanimous.

Voted to table until February 2016 meeting.

CORRESPONDENCE:

- a.) PERAC report of educational credits for active BCRB members
- b.) Sheila Labarbera will attend a PPAG meeting in Somerville on March 24, 2016
- c.) MIIA Rewards seminar save the date 04/27/16 at Crowne Plaza Pittsfield

The next regular board meeting is scheduled for Wednesday, February 24, 2016 at 9:00am.

Voted to Adjourn. Meeting adjourned at 10:10 am.

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RESPECTFULLY SUBMITTED:

Sheila LaBarbera, Executive Director

APPROVED BY:

Michael Ovitt, Chairman

Patricia Carlino, Elected Member

Peter Menard, Elected Member

Paul A. Lisi, Jr., Advisory Council Member

Gerald Doyle, Jr., Appointed Member