

Berkshire County Retirement Board Meeting
August 26, 2020

The meeting of the Berkshire County Retirement Board was called to order at 9:00 A.M. in the Retirement Office, located at 29 Dunham Mall, Pittsfield, MA. Present at the meeting were, Michael Ovitt, Chairman, Karen Williams, Elected Member, Paul A. Lisi, Jr., Advisory Board Member and Mark Bashara, Elected Member. The meeting was conducted remotely by telephone with roll call votes, a roll call vote was taken to open the meeting Unanimous.

PUBLIC COMMENT:

Members of the public have an opportunity to address the Retirement Board.

Michael Ovitt noted the passing of long time board member Gerald S. Doyle, Jr. and asked that we observe a moment of silence in his honor.

Paul Lisi Jr. asked if we could add an 'In memory of Gerald Doyle, Jr.' on the Berkshire County Retirement web page, we indicated it had been added after his passing in August.

MINUTES:

1.) The Board minutes of the meeting held July 29, 2020, were signed and approved.
Roll Call Vote unanimous approved the minutes.

NEW BUSINESS:

2.) The Board consider engaging PBI Research Services to provide death audit services for the Berkshire County Retirement System. Executive Director detailed the recent pension fraud case and the difficulty in getting timely death notices. Pensions are growing so the potential for a significant loss is much greater today than in years past. It is also noted that financial institutions are less than helpful in death notifications and recouping pension payments. PBI was recommended by other MA retirement systems that use the service, 20% of the MA retirement systems use PBI for death audit services. Mr. Ovitt asked if there were additional actions the staff could take to identify member deaths and we are currently exhausting all of the public information available to identify members who have passed away. Paul Lisi made a motion to engage with PBI for death audit services Mark Bashara asked if we could engage for the 1 year term and to start the term January 1, 2021, to see if we are satisfied with the service before engaging long term. Motion was made by Paul Lisi second by Mark Bashara. Michael Ovitt asked if we could table the vote until September because he had additional questions. Paul Lisi withdrew his motion to approve and amended it to a motion to table until September Mark Bashara second. Michael Ovitt was instructed by the Board to submit his questions to the Executive Director through email so that the Board could review the questions and answers before the vote in September.

Roll Call Vote unanimous to table until September.

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Item #3 was taken out of order at the end of the meeting Michael Ovitt did not participate in discussion he had left the meeting.

3.) The Board considered adding the PTG Electronic Document Storage modules with fee deferral until 2021, there would be no fee for 2020. The Board discussed the advantages of records stored electronically and the remote access capability of the new laptops. The module would be available to us immediately at no cost for the remainder of 2020 and we would not be invoiced until December 2021 for the module. Equipment costs are minimal we would have to purchase a scanner. Paul Lisi had questions regarding the storage location of the documents? And the cost of the electronic document storage module? The questions will be asked of PTG and reported back in September. Paul Lisi made a motion to table second Mark Bashara.

Roll Call Vote unanimous to table until September.

4.) The Board reviewed and approved the election schedule for the elected member of the Berkshire County Retirement Board. The term is for 3 years beginning January 1, 2021.

Roll Call Vote unanimous to note the record.

INVESTMENTS:

5.) The Board received the PRIT statement of performance for July 2020. The PRIT Fund returned 3.06% for the month of July.

Roll Call Vote unanimous to note the record.

BANK STATEMENTS:

6.) The Board is in receipt of the bank statements for July 2020. The Board is also in receipt of the budget for August 2020.

Note: copies of cashbooks for July 2020 were emailed to each Board member prior to the meeting.

Roll Call Vote unanimous to note the record.

MONTHLY WARRANTS:

7.) The Board is asked to approve payment vouchers:

08-01-20	\$2,351.38
08-02-20	\$20,831.73
08-03-20	\$45,674.50
08-04-20	\$8,860.49

Roll Call Vote unanimous approved payments as presented.

REQUESTS FOR RETIREMENT:

8.) The Board is asked to approve the application for superannuation retirement from Gerald Curtin, BHRSD, Custodian. The retirement will be effective 08/21/2020.

The Board is asked to approve the application for superannuation retirement from Michael Haley, Williamstown, truck driver. The retirement will be effective 10/30/2020.

The Board is asked to approve the application for superannuation retirement from Robert Sweet, Williamstown, Highway dept. The retirement will be effective 11/01/2020.

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The Board is asked to approve the application for superannuation retirement from Donna Kresiak, Lee, paraprofessional. The retirement will be effective 08/31/2020.

The Board is asked to approve the application for superannuation retirement from Karen Buratto, Lee, paraprofessional. The retirement will be effective 10/31/2020.

The Board is asked to approve the application for superannuation retirement from Linda Wlodyka, MGRSD, paraprofessional. The retirement will be effective 11/13/2020.

Roll Call Vote unanimous approved retirement applications.

REQUEST FOR SERVICE BUYBACK:

9.) Dylan Bencivenga, a member in Dalton, is eligible to buy back 10 months of prior creditable service. If Mr. Bencivenga pays \$2369.10 into the annuity savings fund by September 30, 2020, the Board will grant 10 months of creditable service.

Roll Call Vote unanimous approved service buyback.

MEMBER TRANSFERS OUT OF SYSTEM:

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

REQUESTS FOR REFUNDS:

11.) The Board is asked to approve the applications for refunds from the following members: (Pending approval from Dept. of Revenue- child support division)

Richard LaRose Jr.	Egremont	\$10,000.00
Richard LaRose Jr	Egremont	\$11,644.66
James Prince Jr	Stockbridge	\$7,274.26
Danielle Triceri	Richmond	\$8,457.69
Tracy Zustra	Clarksburg	\$1,162.99

Roll Call Vote unanimous approved refunds as presented.

INJURY REPORTS:

12.) There was one injury reported in the month of August.

NEW MEMBER APPLICATIONS:

13.) The Board is asked to approve for membership in the Berkshire County Retirement System the following members:

7081	RANDON M ZIEGLER	MONTEREY	2/6/2020	Highway	1
7101	ALECIA N HERRICK	DALTON	7/13/2020	Asst Accountant	1
7102	TIMOTHY F HUGHES	EGREMONT	7/21/2020	HIGHWAY	1
7103	NED A SAVISKI	GT Barrington	7/20/2020	HEALTH INSP	1
7104	DAVID R FIORILLO	SBRSD	7/1/2020	BUSINESS MGR	1
7106	TODD J FITZGERALD	LEE	8/3/2020	CUSTODIAN	1
7107	AMY B FREEMAN	LENOX	7/27/2020	ADMN ASST	1
6480	JAYNE E SMITH	DALTON	8/3/2020	BOH AGENT	1
7109	SHAMUS R DALEY	LEE	8/10/2020	DPW	1

Roll Call Vote unanimous approved new members as presented.

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RETIREMENT ALLOWANCE APPROVALS:

14.) The Board received approval from PERAC to grant a retirement allowance to Mary Kennedy, Williamstown, as of 05/15/2020. Annual pension amount is \$49,788.60.

The Board received approval from PERAC to grant a retirement allowance to Debra Choquette, Clarksburg, as of 05/21/2020. Annual pension amount is \$33,384.72.

The Board received approval from PERAC to grant a retirement allowance to James Walker, Lee, as of 05/29/2020. Annual pension amount is \$21,032.16.

The Board received approval from PERAC to grant a retirement allowance to Jean Massini, SBRSD, as of 07/08/2020. Annual pension amount is \$16,939.20.

Roll Call Vote unanimous to note the record.

3(8)c REIMBURSEMENTS:

15.) 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 Chicopee Retirement Board \$3,023.68 a year toward the retirement allowance of Alan Starzyk. **recalculation**

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 Teacher's Retirement Board \$1237.09 a year toward the retirement allowance of Phoebe Bushway. **recalc**

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 Teacher's Retirement Board \$629.91 a year toward the retirement allowance of Marjorie Edwards.

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 Teacher's Retirement Board \$1244.74 a year toward the retirement allowance of Jane McLaren-Russett.

Roll Call Vote unanimous to note the record.

PERAC CORRESPONDENCE:

16.) There are no PERAC memos for the month of August.

TRAVEL & EDUCATION APPROVALS:

17.) There are no travel requests for the month of August.

MISCELLANEOUS CORRESPONDENCE:

- a.) PERAC Investment report 2019
- b.) Stipulation of Dismissal of James Salice V. CRAB
- c.) Copy of the draft audit report from Melanson.

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The next regular board meeting is scheduled for Wednesday, September 30, 2020 at 9:00am.

Roll Call Vote to adjourn at 10:22 am.

RESPECTFULLY SUBMITTED:



Sheila LaBarbera, Executive Director

APPROVED BY:



Michael Ovitt, Chairman



Mark Bashara, Elected Member



Karen Williams, Elected Member



Paul A. Lisi, Jr., Advisory Council Member