

Berkshire County Retirement Board Meeting
October 25, 2017

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, Gerald Doyle Jr., Appointed Member, Mark Bashara, Elected Member, Paul A. Lisi, Jr., Advisory Board Member and Peter Menard Elected Member.

PUBLIC COMMENT:

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

MINUTES:

1.) The Board minutes of the meeting held September 27, 2017, were signed and approved.
Voted to approve the minutes.

NEW BUSINESS:

2.) The Board reviewed the proposed 2018 annual budget for the Berkshire County Retirement System. The Board reviewed the budget discussing the decrease in the line item for equipment the major purchases were made in 2017, and the increase in the salary line item of \$20,000, for the purpose of hiring a part time position in the retirement office. Mike Ovitt suggested that we develop a tentative job description for the part time position so that the Board could discuss the item at next months meeting.

Voted to approve Retirement Advisory Board review of the proposed 2018 budget.

INVESTMENTS:

3.) The Board received from PRIT a statement of performance for September 2017. The PRIT Fund returned 1.66% for the month of September.

Voted to note the record.

BANK STATEMENTS:

4.) The Board received the bank statements for Sept 2017 and the budget for Oct 2017.

Note: copies of cash books for August 2017 were emailed to each Board member prior to the meeting.

Voted to note the record.

MONTHLY WARRANTS:

5.) The Board approved payment vouchers:

10-01-17	\$18665.75
10-02-17	\$63554.10
10-03-17	\$276.86
10-04-17	\$49878.21

Voted to approve payments as presented.

REQUESTS FOR RETIREMENT:

6.) The Board approved the application for superannuation retirement from Luann Auger, Lee, Dispatcher, Group 1, age 60 with 16 years and 2 months of creditable service and chose Option A. The retirement will be effective October 3, 2017.

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The Board approved the application for superannuation retirement from James Rathbun, Lanesboro, police officer, Group 4, age 60 with 21 years and 6 months of creditable service and chose Option C. The retirement will be effective January 6, 2018.

The Board approved the application for superannuation retirement from Laura Dankner, Williamstown, Librarian, Group 1, age 72 with 10 years and 2 months of creditable service and chose Option A. The retirement will be effective January 19, 2018
Voted to approve the retirements as presented.

REQUEST FOR SERVICE BUYBACK:

7.) Lionel Verrier, a member in Williamstown, is eligible to buy back 5 years and 5 months of prior creditable service. If Mr. Verrier pays \$24345.01 into the annuity savings fund by November 30, 2017, the Board will grant 5 year and 5 months of creditable service.

Stephen Forfa, a member in MTRS, is eligible to buy back 10 months of prior creditable service. If Mr. Forfa pays appropriate amount into the annuity savings fund of the MTRS, the Berkshire County Board will accept liability for 5 months of creditable service.
Voted to approve the buyback requests as presented.

MEMBER TRANSFERS OUT OF SYSTEM:

8.) The Board approved the notice of transfer of the account of Naureen Collins, a member in Williamstown to the Teacher's Retirement Board. The Berkshire County Retirement Board will accept liability for 10 months of creditable service. The amount of the transfer is \$2196.55.

The Board approved the notice of transfer of the account of Terri DiGrigoli, a member in New Ashford to the Teacher's Retirement Board. The Berkshire County Retirement Board will accept liability for 2 years and 2 months of creditable service. The amount of the transfer is \$11356.98.

The Board approved the notice of transfer of the account of Kathryn Galusha, a member in Williamstown to the Teacher's Retirement Board. The Berkshire County Retirement Board will accept liability for 2 years and 6 month of creditable service. The amount of the transfer is \$4008.84.

The Board approved the notice of transfer of the account of Theresa Pease, a member in CBRSD to the Hampshire County Retirement Board. The Berkshire County Retirement Board will accept liability for 5 years and 8 months of creditable service. The amount of the transfer is \$7876.40.

The Board approved the notice of transfer of the account of Jill Moretz, a member in Otis to the Hampshire County Retirement Board. The Berkshire County Retirement Board will accept liability for 2 years and 7 months of creditable service. The amount of the transfer is \$4151.00.

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The Board approved the notice of transfer of the account of Erica Variieur, a member in Savoy to the Teacher's Retirement Board. The Berkshire County Retirement Board will accept liability for 1 year of creditable service. The amount of the transfer is \$1659.93.

The Board approved the notice of transfer of the account of Janice Waldron-Hanson, a member in CBRSD to the Franklin County Retirement Board. The Berkshire County Retirement Board will accept liability for 5 months of creditable service. The amount of the transfer is \$659.46.

Voted to approve transfers as presented.

REQUESTS FOR REFUNDS:

9.) The Board approved the applications for refunds from the following members: (Pending approval from Dept. of Revenue- child support division)

Wendy Carney	MGRSD	\$1823.51
Kimberly Clark	Washington	\$1763.71
David Conklin	Otis	\$2070.40
Catherine LeBarron	MGRSD	\$2817.00
Ruth Franchere-Melbourne	Lanesboro	\$2697.03
Heather O'Keefe	Clarksburg	\$479.41
Christian Pedoty	Hinsdale	\$8735.17

Voted to approve refunds as presented.

Timothy Sorrell	Lanesboro	\$959.89
Refund of deductions taken on non-pensionable wages		

Voted to approve the refund as presented.

NEW MEMBER APPLICATIONS:

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

6501	MICHELLE A LYON	LENOX	9/1/2017	PARA	1
6728	JOSEPH E DECKER	GT Barrington	8/14/2017	LABORER	1
6729	NICOLE S BROOKS	LENOX	9/1/2017	PARA	1
6730	LOCKE L LARKIN	GT Barrington	8/31/2017	HEALTH	1
6731	BRIAN P DUVAL	DALTON	9/18/2017	BLDG Commission	1
6732	NICHOLAS T LEVEQUE	DALTON	9/11/2017	POLICE OFFICER	4
6733	NICOLE L VanBRAMER	RICHMOND	9/7/2017	PARA	1
6734	HALEY A MALLOY	CLARKSBURG	9/25/2017	PARA	1
6735	COLETTE M FORBES	BHRSD	9/13/2017	KITCHEN	1
6736	JERI L McCARTHY	BHRSD	9/28/2017	KITCHEN	1
6739	NICOLE CHOQUETTE	LEE	8/24/2017	PARA	1
6741	ROBERT S HUNGATE	EGREMONT	10/1/2017	POLICE OFFICER	4
6742	CASSIE L BEVERLY	LANESBORO	9/18/2017	PARA	1
6743	ELIZABETH A ENGELHARD	LENOX	9/1/2017	PARA	1
6736	LAURA N HUEMMER	BHRSD	9/14/2017	PARA	1

Voted to approve new members as presented.

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INJURY REPORTS:

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

Barry O'Keefe – Hinsdale- 10/02/17 – no lost time

Voted to note the record.

RETIREMENT ALLOWANCE APPROVALS:

12.) The Board received approval from PERAC to grant a retirement allowance to Walter Cummings, as of July 28, 2017. Peru

	Member	Beneficiary
Annuity	\$4475.28	
Pension	\$9758.04	
Yearly	\$14233.32	
Monthly	\$1186.11	

The Board received approval from PERAC to grant a retirement allowance to Marjorie Kinne, as of July 31, 2017. BHRSD

	Member	Beneficiary
Annuity	\$3587.76	
Pension	\$7111.20	
Yearly	\$10698.96	
Monthly	\$891.58	

The Board received approval from PERAC to grant a retirement allowance to Clifford Dean, as of August 2, 2017. BHRSD

	Member	Beneficiary
Annuity	\$4444.08	
Pension	\$10959.00	
Yearly	\$15403.08	
Monthly	\$1283.59	

The Board received approval from PERAC to grant a retirement allowance to Barbara Roraback, as of August 18, 2017. Sheffield

	Member	Beneficiary
Annuity	\$8412.72	
Pension	\$24119.88	
Yearly	\$32532.60	
Monthly	\$2711.05	

The Board received approval from PERAC to grant a retirement allowance to Steven Johnson, as of August 18, 2017. Williamstown

	Member	Beneficiary
Annuity	\$9211.56	
Pension	\$20016.36	
Yearly	\$29227.92	
Monthly	\$2435.66	

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The Board received approval from PERAC to grant a retirement allowance to Kathleen Stowers, as of August 30, 2017. CBRSD

	Member	Beneficiary
Annuity	\$5554.44	\$3702.96
Pension	\$16207.20	\$10804.80
Yearly	\$21761.64	\$14507.76
Monthly	\$1813.47	

The Board received approval from PERAC to grant a retirement allowance to Debra Blackwell, as of August 31, 2017. Alford

	Member	Beneficiary
Annuity	\$4887.48	
Pension	\$14588.28	
Yearly	\$19475.76	
Monthly	\$1622.98	

The Board received approval from PERAC to grant a retirement allowance to Joan Baker, as of August 31, 2017. SBRSD

	Member	Beneficiary
Annuity	\$1622.04	
Pension	\$3887.64	
Yearly	\$5509.68	
Monthly	\$459.14	

Voted to note the record.

3(8)c REIMBURSEMENTS:

13.) 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 North Adams Retirement Board \$466.76 a year toward the retirement allowance of Mary Mowe.

Voted to note the record.

TRAVEL & EDUCATION APPROVALS:

14.) The Board approved the travel expense for Paul Lisi, Jr. and Mark Bashara to attend the PRIM Board Investor Client Conference at the College of the Holy Cross on 11/09/2017.

Voted to approve travel expenses for the PRIM Investor Conference.

PERAC CORRESPONDENCE:

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

#30/2017	Mandatory Retirement Board Member Training 4 th quarter
#31/2017	Appropriation Data Due 10/31/2017
#32/2017	Tobacco Company List

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

Voted to note the record.

16.) The Board received a letter from PERAC providing guidance in the classification of jobs descriptions that contain multiple group classifications. Per MGL Ch32 sec 3(2)g if job descriptions contain elements of two or more groups, and lacks information upon which the

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board may make a reasonable determination the Board should classify any such member in Group 1, pending any additional information.

Voted to note the record.

MISCELLANEOUS CORRESPONDENCE:

- a.) MIIA FY18 Rewards Program
- b.) Letter from Joseph Buffis requesting a rules booklet for Pension Forfeiture. A response was sent to Mr. Buffis along with a retirement guide

17.) Proposal from MelansonHeath for audit services for 2017 and 2018. The Board requested that MelansonHeath sent an official letter of engagement for the Board to discuss and approve.

Voted to note the record.

The next regular board meeting is scheduled for Wednesday, November 29, 2017 at 9:00am.

Voted to adjourn at 10:05am.

RESPECTFULLY SUBMITTED:

Sheila LaBarbera, Executive Director

APPROVED BY:

Michael Ovitt, Chairman

Mark Bashara, Elected Member

Peter Menard, Elected Member

Paul A. Lisi, Jr., Advisory Council Member

Gerald Doyle, Jr., Appointed Member