

Berkshire County Retirement Board Meeting
August 30, 2023

The meeting of the Berkshire County Retirement Board was called to order at 8:32A.M. in the Berkshire County Retirement Office, located at 29 Dunham Mall, Pittsfield, MA. Present at the meeting were Michael Ovitt, Chairman and Mark Bashara, Elected Member. Karen Williams, Elected Member, Sue Funk, Advisory Board member and Beth Matson Appointed member participated remotely.

PUBLIC COMMENT:

- 1.) Members of the public have the opportunity to address the Retirement Board.

NEW BUSINESS:

- 2.) The Board will vote to approve a 2024 funding schedule.

The Board noted that the approval of the funding scheduled would be based on the Advisory Council vote on approving the increase to the COLA base. The COLA base increase would be effective July 1, 2024 for all eligible retirees. Accepting or approving a funding schedule would be premature at this point.

Mark Bashara made a motion to table item # 2 until the September 2023 meeting. The Advisory Council will vote on the COLA base then the Board can approve a funding schedule that will match the actions taken by the Advisory Council in September. Beth Matson seconded the motion.

A roll call vote was taken to table item #2. The vote was unanimous.

Michael Ovitt commented on the new advisory board members, Ericka Olesen Town of Stockbridge Treasurer is the new chairperson and Richard Jette, Treasurer BHRSD and CBRSD is the new vice chairperson. Their terms will expire at the conclusion of the next annual advisory board meeting.

- 3.) The Board will consider an increase to the COLA base for the Berkshire County Retirement System

Mark Bashara: I'd like to see the 18 because we haven't done anything in a while, but I think the 16 would be a more reasonable attempt at it seeing that we haven't done anything, what, since 2012. I mentioned a couple of meetings ago that when you look through the state and where everybody is, we are on the lower end. We are at 14. It seems to be more or less the average of what all the county systems are, you know, what the retirement systems have. I think 16 would be reasonable depending on how our investments are and what happens, we can always revisit the 18 or whatever is out there at a later time.

Michael Ovitt: Just to clarify the maximum would be 18,000.

Sheila LaBarbera: The max COLA right now is 21,000 for COLA base.

Mark Bashara: So, I mean, the other thing I want to add is the fact that we were doing well. Even going to the 16 is not going to put us off being fully funded that much farther down the road, and then the fact that we discussed kind of having a slow reduction when we talked about when we do get fully funded, not just going down was suggested. I personally would go for the 16. I think that is a good compromise. We are at 14 now, 18 would be nice, but I think 16 is a compromise, and as I said, we can always revisit it down the road.

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Sheila LaBarbera: I know there are several individuals here from the towns, to better understand the funding schedule at a \$16,000 COLA base, it would provide that in year 2024 that the assessments would remain the same. The same assessment that was projected for 2024 would be issued as an assessment for July. Then in 2025, it sees the normal appropriation increase of 7%, so it goes from \$13.3 million to \$14.3 million. In 2026, there is a 1.3% increase, so it goes from \$14.3 million to \$14.5 million, and then in 2027, your towns and districts will then begin to feel the effect of the decrease. In 2027, it decreases by almost 14% and in 2028 it decreased 16%. In 2029, you now are at just the normal cost and you see that 20% decrease and then it levels off at 30 and 31 at a 4% increase.

Michael Ovitt: Sheila, are there any options on the smoothing of this?

Sheila LaBarbera: This is the smoothing. This is the alternative that provides you with the most options for the future.

Michael Ovitt: Do we have any option of this 7% being 4%?

Sheila LaBarbera: Yes but that is another schedule. After the discussions we had with John Boorack it was decided that this is the one that is going to provide you with the most options depending on investments and economic issues.

Sue Funk: I have a question to follow up with Mark. I also agree with Mark that 16 is a good starting point, but if we did that and then decided then to increase it to whatever number, do we have to wait until these steps are done or could you do it in 3 years?

Sheila LaBarbera: You can review and change it annually if you wanted to. We would have to work with the actuary on that. The Advisory Board would have to vote to approve annually too. Remember, this is an irrevocable vote if you vote to go to 16 you cannot someday say we are going to go back to 14.

Karen Williams: I was just going to say they did it in steps, they increased it to 16 and then a couple years later they would increase it to 18. I do not think there is any time constraints.

Beth Matson: You can vote what you want when you want to do it. It is just going to depend on what schedule it falls into. We do new schedules every 2 years. If we voted this now and then next year voted another increase to the COLA base, it wouldn't kick in for 3 years.

Michael Ovitt: So, now, when would it be effective?

Sheila LaBarbera: It is going to be effective for the next COLA July 1, 2024. Then what I will do is in September I will have the chairperson call a meeting for the Advisory Board and they can vote on the COLA base then we could then approve the funding schedule in September.

Mark Bashara: I will make a motion to raise our COLA base from the current \$14,000 to \$16,000. Beth Matson second.

A roll call vote was taken to raise the COLA base to \$16,000 effective July 1, 2024. The vote was unanimous.

4.) The Board will review software services for the Berkshire County Retirement System.

Tom Gibson: Just by way of background, contracts for retirement board services are exempt from Chapter 30B which is the Uniform Procurement Act so historically they have never had to go through the process and procedures that other governmental units do as specific exemption in Chapter 30B. Nevertheless, Board members are still fiduciaries to the retirement system, and PERAC has pointed that out. In 2011, PERAC noted the boards are still fiduciaries, and in 2011 PERAC included in Chapter 176, the Pension Reform Act, and Section 23B, which required a procurement process for investment services, legal services,

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actuarial services, and accounting services. So parallel to that, we have a pension software that is being utilized both by boards with a variety of providers, Data National, TAC/ Tyler and PTG. PERAC initially took the position that some of the pension software programs had an accounting module included, as they were to be included in that 23B process. We argued that on behalf of our clients that it was not subject to 23B, PERAC finally relented and said that we agree that pension software does not come under the procurement requirements in 23B, but the Board members are still fiduciaries, and therefore, in their role as fiduciaries they are still going to be required to do some type of competitive process to retain services like they would any services. Eventually, PTG became the sole provider of pension software services so systems that were not large PTG was the only game in town. PERAC relented when Boards transitioned from Tyler to PTG. We did not have the oversight or the audit findings when Boards would hire PTG. The landscape now has changed a bit because now we have an active competitor directly competing against PTG providing essentially the same or similar services, and that is Bay State Pensions. PERAC is saying that a competitive process is required before a Board can retain pension software services. A competitive process what does that mean? What it does not mean is the procurement process that is set forth in Section 23B. As long as there is a competitive process, then it seems that the Board's fiduciary obligations would be satisfied. From the minutes from the last Board meeting, I know that Mr. Reidy was present for PTG and gave an extensive presentation about PTG and PTG's new product that they are selling to retirement boards and discussed the eventual transition to PTG+ from this existing program. The Board members really asked Mr. Reidy many questions, as did Sheila and Jill, so it was quite an extensive presentation. The only thing that was missing in Mr. Reidy's presentation was the cost. I believe the Board has already received a similar presentation from Bay State Pensions. I assume that the questioning, the presentation, and the written documentation that was presented to the Board was similar to what Mr. Reidy had presented last month at the Board meeting. There you have it, this is the competitive process right here. You have presentations from both companies that have already been made to the Board. The one thing that is lacking is the price which Mr. Reidy said would be forthcoming in a month or two or before the end of the year. In my view, that is a competitive process right there that the Board has already exercised without the need of proceeding any further. I would argue, the process the Board has already undertaken and 90% completed is a competitive process that can be easily defended if anybody would question whether or not there was an even playing field for the competitors out there to provide pension software. That's a little bit different than what is in my e-mail that I sent to Sheila with the exception of not allowing Bay State Pensions to come in beforehand and start running parallel programs and sharing – and giving him confidential information and access to confidential information. I would say that the Board is primed and ready to go once they receive from PTG as to what that program would cost. Sheila LaBarbera: All that I would have to do at this point then is ask John Reidy to provide us with a cost estimate.

Tom Gibson: That is fair, and now you have some numbers, you have products, you have had the demonstration. To me, that is – that is more than ample support for the Board to make a decision. I am looking for that section where he talked about the cost.

Beth Matson: He said by the end of the year, we are just running into September so it could be 3 months. He did not give a guaranteed time. This probably is not going to be ready until sometime in 2024. I do not think they are ready to tell anybody what the cost is at this time,

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and Bay State Pension are not going to be ready to go live, it is my understanding, until about February of 2024. My question is do we have to hold off?

Tom Gibson: Well, I would say that it might make sense to hold off if you are looking. He said, "No, we've always had to innovate and add new products." "We are going to be studying all of that, but I cannot tell you exactly the fee." It may make sense for the Board to wait until we get a cost. We do not know what the cost is going to be now for his program. We know what Bay State's cost is now. The question is the Board – does the Board want to wait for a cost to be given to them for PTG+ several months? Or do they want to go ahead and do it right now? The Board has a choice. They can go to Bay State Pensions now if they feel it is the superior product with a superior price, they can hold off if they want and wait for PTG to come up with a cost for the PTG+ program, or they can stick with PTG if they want to. They have a lot of discretion here on what they want to do. What they should not feel – they should not feel pressured by either Bay State Pensions or PTG to make a decision.

Beth Matson: I know, John Reidy did say in his presentation, he cannot handle the conversion of all 90 boards onto his new software when it does open up in 2024, and it's going to be a 3-year process. I am certainly not feeling pressured, but I think that they could potentially drag this on for a very long time with the price.

Tom Gibson: I know Sheila, you and Jill and Brian have to work with PTG every day. What are your thoughts on this on this?

Sheila LaBarbera: The problem that we have or the issues that are the biggest ones to us is that PTG does not provide us with a comprehensive system. We had an advisory board meeting yesterday and we had five or six treasurers that were with us yesterday, and all of them are frustrated right now with insurance – the insurance module and not being able to process insurances. That is an add-on for PTG, and at this point, if they are looking at Bay State, it is inclusive. I am kind of in a situation where the decision itself can be made at the end of the year. The process of closing with PTG and all that is on the table anyways because I do not know that Bay State will be able to take over in September and provide us with what we needed to do at year-end close for '23. A January date would be fine that is why I asked about the estimate for both. The continuation of PTG at the current cost or PTG at the updated cost is not competitive with what Bay State has offered.

Tom Gibson: Based on what the Board has now and absent the projected cost for PTG+, the Board can make a decision whether to change or not change providers. The record would support a decision like that because you have already done your due diligence with both of the providers that are in this space. You can ask Mr. Reidy. Give us some projected cost for PTG+, and if he says, he cannot, that is his response. He already responded that to Beth's question although he put a lot of other stuff in there about what he is going to do and what he is not going to do, but we do have in writing that he cannot put a cost on it. Do you want to give him a second chance to do that before you make a decision?

Beth Matson: I just want to add my two cents. I am pro-Bay State and it is not for the same reasons that Sheila is having. My concern is PTG in my brain is not the same company that it was. They were sold out. I believe we do have that in writing as well. They no longer have the majority share, but people left in PTG are the support people and the sales. They have outsourced their platform for this new software that they are building, and they have had to hire a new group of programmers because their programmers have left. I think the risk end as far as our data goes is predominantly on PTG. As it stands right now is they have new programmers working on someone else's platform that was in the code that was written

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by other programmers, my understanding is 800,000 lines of code, so if something goes wrong it's going to be very difficult to find. I am going at this and it is not due to the price. It is due to the security of the data.

Tom Gibson: Those are all valid points that Beth raises. As far as the corporate structure of PTG goes, they characterized – they wrote in January that nothing was going to change with ownership or staff. That was a bulletin or a press release that was sent out to all the boards. In May there was a recapitalization of the company in which they partnered, quote-unquote, with another agency, got an infusion of cash and money from that company, but in exchange also we had to sell a share of partnership, a share of the business with this company. The new CEO is the general manager of that C5 Company Chris Lodge and he comes from Vitech who did the Mass Teachers. He does have experience in pension software for public pension systems, but Mr. Reidy and Mr. Bowler still maintained that they have an ownership interest and the property is still their business, even though I suspect it is not a majority interest in that business anymore. Beth is correct that there has been a change in the corporate structure. It may keep John Reidy as the salesperson, but behind the scenes, there certainly has been some changes at PTG despite what PTG may represent to its clients.

Michael Ovitt: Tom, on the process when we solicited was there any kind of parameters that we asked for in these proposals?

Sheila LaBarbera: Bay State asked to come in and make a presentation for a new product that they were offering. PTG was basically offered the opportunity to come in because they also had a new product.

Michael Ovitt: So, did we as far as asking for a bid and having the same playing field, are we covered on that basis? I know Bay State had an introductory offer.

Sheila LaBarbera: That would have been my question to Tom; Bay State has provided me with the cost for 5 years.

Mark Bashara: You said Bay State we have a 5-year offer. To make the process fair, say to PTG, we have a 5-year offer from them. Can you give us a 5-year offer? If they do not – we have given them the opportunity to do that, and if they do not I think that makes our decision easier and legitimate within the parameters of what PERAC is looking for.

Sheila LaBarbera: I know we are very clear in our discussions and in the memo today that it is not in our best interest to share any data before we have made a decision as to what we are going to do, and I do not intend to do that. However, the situation that we have in the county is a little bit different from a city system. I understand Bay State's eagerness to claim a county as a client because I think that they have a little bit more work to do on their end to meet our needs. John Reidy also said that he was willing to negotiate a cost, if we had a runout with PTG through June 30th of '24, that he would give us prorated payments either for monthly or quarterly until we could get up and running. I would suggest that we look at, once we get the quotes in for the cost, and then we look at making a decision to flip at some point by January 1, so that I am at least running some of my systems parallel in January to PTG so that I can move away from PTG June 30, 2024.

Tom Gibson: Yeah, I think that is a plan, my goal is to protect the Board from any type of adverse criticism or even litigation if somehow its selection is challenged. Bay State Pension has been in court with PTG and some of our clients were named as defendants in that case and were not even told about it. I am looking to protect the Board from any PERAC audit findings. I am looking to protect the Board from any potential litigation or even headline risk. In my view, having a plan in place like that, Sheila, with a cost request to PTG and having what we have in the record already, would protect the Board. You could still be

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criticized but now you have evidence and you have a record and documents that are going to protect the Board and insulate them from that type of criticism.

Michael Ovitt: So, Sheila, we have what we asked of Bay State and we are going to compare that with PTG.

Sheila LaBarbera: The action that we will take is to put together an RFQ, and quote the cost for the 5-year. Then we can review in September or October and the Board can vote so our plan could go forward for January 1, 2024.

Tom Gibson: That is a good plan. I would like the former PERAC commissioner, Mr. McDonough, to put his imprint on that plan because he has access to the inner workings of PERAC, any thoughts on what has been discussed and what we have done.

Gerry McDonough: I think the Board is proceeding professionally and diligently, so do not have any concerns with it. I do not know whether I can speak for PERAC anymore, I am not on the best terms with them these days.

Tom Gibson: I want to say that when I read the minutes and I saw the questioning that the Chairman and the Board members and Sheila and Jill – they really put Mr. Reidy through his paces, and they asked the exact same type of questions that would have been asked on a more formal RFQ anyway, so to me, all the information is there, and I think that's a plan, Sheila, I think, we can progress that way, and you and I and Gerry can work on the specific questions for the RFQ.

5.) Legal Update: legal update for August with Thomas Gibson

Tom Gibson: PERAC did not meet in the month of August, they will be meeting again second week in September, so there's really not much to report as far as activity at PERAC other than the fact that they had signed a lease and they will be moving by the end of the year to a new place in Medford – 10 Cabot Road in Medford.

A couple cases have come out that the Board members should be aware of because they could have impact on the Berkshire Retirement System. Military service purchase, Section 4-1H, you know, that statute has been amended multiple times throughout the years. In its initial iteration, it required that a veteran be vested prior to being provided notice of 180 days to purchase the military service credit.

There have been – there were subsequent changes to the legislation and it was interpreted by PERAC as removing that 10-year vesting requirement, and a number of memos went out to that effect. A few months ago, there have been a number of decisions issued by DALA that said that 10-year vesting requirement never went away. PERAC was incorrect in its interpretation, and the legislation that is pending now that would again reinstate that 10-year vesting requirement and may even be fruitless if it is already in the statute.

The case of Neal Gouck, G-O-U-C-K, v. State Board of Retirement, that was the first case that was decided I've been unable to determine whether that has been appealed further to CRAB. Some retirement boards provide notice to a veteran immediately upon enrollment, that they have 180 days in which to purchase their military service and many veterans say I do not know if I am going to stay in public service, so I am not going to do it. Then they do stay in public service and they have been denied the opportunity to purchase that time.

This case says that those offers and those notices that were sent to a member before they were vested are invalid, and the member has not lost the right to buy back their military service because they did not respond in 180 days because the notice itself was invalid. I am

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going to talk about it in Springfield as part of a legal panel, and we will have more information about it at that particular time.

Gerry McDonough: This is kind of an unusual statutory structure here because in the General Laws, Section, 4-1H, it doesn't reference 180-day period, It's all in these separate acts that have that language, and for some reason, DALA, CRAB, PERAC, all miss that vesting language in those other acts. It is a very difficult piece of legislation to review but I think it is a great decision and I think it is going to help many veterans.

Michael Ovitt: Just one comment. I just want to clarify. My understanding with our Board is that the individuals were notified by certified mail and they had 180 days to respond to do the calculation. The repayment had to be done before their retirement, but if they miss that 180 days they lose their opportunity. At what point do you think we need to re-notify or recalculate if somebody is already retired?

Tom Gibson: Until the dust settles with this particular case, Mr. Chairman. I think the certified mail – I think when the military service purchase credit was first enacted, boards were required to notify all of its members of the provisions of the law. After that, initial notification through existing members was done, and then things got a little confusing as to when that notice is sent out – would it be sent out. Some boards do not send the notice at all to a member because they do not want those 180 days to start running. A member may become disabled in their performance of duties and go out on a disability retirement, and the military service purchase would do them no good whatsoever. It would be lost money some boards hold off on that notice. Sheila, I am not sure what the Berkshire County's policy is for new members coming in, whether they are veterans, will they get that notice right away, and would you hold off on it.

Sheila LaBarbera: We do it immediately and follow up with the veteran; we try not to let the 180 days lapse.

Tom Gibson: As the Chairman noted there is no interest component with the military service purchase. They have until the end of their active service to purchase that time if they so choose. So, you know, you want to help as much as you can, and we're going to look into this case a little bit more because it has wide-ranging impact on all the retirement systems and all the military – all the veterans who come into public service.

Gerry McDonough: It's important to note that the State Board was sending out these notices after somebody had been in service for 6 years, and this individual had claimed that he never got the notice but the Board claimed they gave it to him, but the magistrate says it doesn't matter whether he got the notice or not. It is whether he gets the notice after he is vested, so it had to be after 10 years of vesting. That is the only notice that counts, and so he was – the magistrate said he is entitled to purchase it.

Tom Gibson: The second case I want to talk about is the case of Shailor v. Bristol County and Essex County Retirement Board., The case involves reserve police officers who have rendered service in a particular community and then have become members elsewhere. Then have sought to purchase their reserve time in community A, from the retirement system that they are currently a member of. The Shailor case has – which is under appeal has indicated that a member has the right. A reserve police officer who served, was on the list, eligibly appointed, but then went to work in another community and another retirement system, has the right to get that – get credit for that service and not only on a day-to-day basis as a reserve police officer, but under the special provisions of Section 4-2B which would give them up to 5 years of creditable service.

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That is another case where the landscape has been shaken a little bit by this DALA decision. There has been a subsequent case decided, *Brown v. Mass Port Authority and Middlesex County*, in which a similar situation, a reserve police officer in the town of North Reading never became a member of Middlesex but did become a member of the Mass Port Retirement System and then sought to purchase that time. Mass Port denied them because they don't have any police officers. They do not even have any similar jobs. They made many arguments as to why they should not accept liability, but relying on the Shailor case, the magistrate did, in fact, find that Mass Port was responsible to give credit to that police officer – to that employee for his time as a reserve police officer.

I know we have many reserve police officers in the Berkshire County Retirement System, and some go there. Some come to us from other towns, other systems, so it will have some impact on that.

The last case, Mr. Chairman, was just decided in July, and it has to do with state police, but the issue was regular compensation for a stipend that the police officer received for commuting from his home to his place of work. In this particular case, *Cohen v. State Board of Retirement*, the DALA magistrate ruled that this is more than just a fee for commuting. In fact, the police officer – state police officer is expected to be performing his duties while commuting, and if there's any issue on the highway or on the road that the state police officer is obligated to stop, pull over, render assistance, and therefore, the cost of commuting is really a form of regular compensation for performance of duties. That just came out in July, I just got a copy yesterday and we will be talking about that at the MACRS conference as well. Other than that, Mr. Chairman, that would conclude my legal update.

Thomas Gibson and Gerry McDonough left the meeting @ 9:20am

6.) Directors update: Marcum audit renewal, 2024 budget considerations

Sheila LaBarbera: A couple of notes. We have a proposal from Marcum them that was dated back in March. For audit costs for the next 2 years. I have followed up with other administrators who are looking for audit services they are just not getting any replies. I would like an official proposal for the next 2 years for Marcum to do our audit. Those costs would be \$22 and \$22.5. I will need estimates for the budget.

Michael Ovitt: Beth, are you aware of any other auditors out there?

Beth Matson: I just know North Adams use Scanlon. Did you guys get a quote from Scanlon at all?

Sheila LaBarbera: We have asked them a couple of times no proposals.

Beth Matson: There are very few to pick from and they are all very expensive.

Sheila LaBarbera: And the other thing is the budget considerations. My plan is to put a preliminary budget on the agenda for September. I am looking for some direction for staff salaries, so I would like to know what you want for a proposal, but I would like some guidance so that we can begin that process.

Michael Ovitt: Okay.

Sheila LaBarbera: And there is a conflict in October because I believe there is a PRIM Conference on October 25th, in Boston. I just want everybody on the same page for October

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the 24th is our annual Advisory Board meeting. If you want to do the 26th, I will just put that in the book for October 26th.

- 7.) The Board reviewed an election schedule and appointed an election officer for the election of a member seat on the retirement board. The three-year term will begin January 1, 2024.

Sheila LaBarbera: We did discuss the election schedule yesterday at the Advisory Board meeting. We may have an election this fall, so we have prepared for that. Nomination papers are not officially out yet but they will be September 5th. The notice will go out to the retirees just announcing that there is an election, it is just to notify them

Michael Ovitt: Would Jill be interested in it?

Sheila LaBarbera: Basically, what we do is ballots come in and one of us is designated in the office to make sure that the back of the envelope is filled out correctly. Then just check off if we have received a ballot from them. As the election officer the only thing that we do is if there is something that is open, something that you cannot read, a date has not been stamped, things of that nature, make ruling on an eligible ballot.

Michael Ovitt: Who can – who can be the election officer?

Sheila LaBarbera: It is usually one of the staff in the office.

Michael Ovitt: Is it available to anybody?

Sheila LaBarbera: I do not know that we would be open to the public if that is what you are asking.

Would you like to be the election officer?

Michael Ovitt: No, I am just asking.

Sheila LaBarbera: Jill is not here. If you want to nominate her, you are more than welcome to do that.

Michael Ovitt: it would be good to maybe cross-train somebody else.

Sheila LaBarbera: we had an election last year, so this is not new to them

Mark Bashara: I will make a motion to appoint Jill as the election officer.

Sue Funk: I will second.

A roll call vote was taken to appoint Jill Hersey election officer. The vote was unanimous.

8.) Consent Agenda Detail:

MINUTES:

- a.) The Board minutes of the regular meeting held July 26, 2023, were signed and approved.
Minutes provided as an attachment to email

INVESTMENTS:

- b.) The Board received from PRIT a statement of performance for July 2023. The PRIT Fund returned 1.75% for the month of July.

BANK STATEMENTS:

- c.) The Board received the bank statements for July 2023 and the budget for August 2023.
Cash Books for July were sent to Board by email.

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MONTHLY WARRANTS:

d.) The Board approved payment vouchers:

07-05-23	\$1,668,612.65
08-01-23	\$54,981.61
08-02-23	\$40,155.21
08-03-23	\$23,585.81
08-04-23	\$8,705.16
08-05-23	\$1,702,864.05

REQUESTS FOR RETIREMENT:

e.) The Board approved the application for superannuation retirement from Regina King, SBRSD, Paraprofessional. The retirement will be effective 9/15/2023.

The Board approved the application for superannuation retirement from Ingrid Borwick, SBRSD, Accounts Payable/Grant Coordinator. The retirement will be effective 9/08/2023.

MEMBER TRANSFERS OUT OF SYSTEM:

f.) The Board approved the notice of transfer of the account of Tamara Beet-Hernandez, a member in BCRHA, to the State Retirement Board. The Berkshire County Retirement Board will accept 4 years of creditable service. The amount of the transfer is \$15,825.96.

The Board approved the notice of transfer of the account of Paul Polson, a member in Lee, to the State Retirement Board. The Berkshire County Retirement Board will accept 1 month of creditable service. The amount of the transfer is \$848.74.

The Board approved the notice of transfer of the account of William Rennie, a member in Stockbridge, to the Pittsfield Retirement Board. The Berkshire County Retirement Board will accept 6 months of creditable service. The amount of the transfer is \$23,480.51.

REQUEST FOR SERVICE BUYBACK:

g.) Deanna Page, a member in SBRSD, is eligible to buy back 1 month of prior creditable service. If Ms. Page pays \$622.68 into the annuity savings fund by September 30, 2023, the board will grant 1 month of creditable service.

Deanna Page, a member in SBRSD, is eligible to buy back 1 year and 9 months of prior creditable service. If Ms. Page pays \$7,106.91 into the annuity savings fund by September 30, 2023, the board will grant 1 year and 9 months of creditable service.

Deanna Page, a member in SBRSD, is eligible to buy back 6 months of prior creditable service. If Ms. Page pays \$4,091.65 into the annuity savings fund by September 30, 2023, the board will grant 6 months of creditable service.

Timothy Wilson, a member in Lenox Housing, is eligible to buy back 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. Wilson pays \$24,672.40 into the annuity savings fund the Board will grant 4 years of creditable service.

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REQUESTS FOR REFUNDS:

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

Mark Johnson	CBRS	\$100.00 (Partial)
Sharon Fleck	New Marlborough	\$60.00 (Partial)
Matthew Virginia	Becket	\$846.38 (Partial)
Maureen Seward	BHRSD	\$53.66 (Partial)
Casey Blair	Lenox	\$9,225.37
Hannah Folino	MGRSD	\$1,918.68
Juliana Harris	Great Barrington	\$3,493.59
Phyllis LeBeau	Richmond	\$17,084.79
Marie Mastroni	BHRSD	\$18,250.17
Jade Mullen	BHRSD	\$915.51
Arthur Pennetti	CBRS	\$495.85
Sarah Suriner	CBRS	\$2,537.61

INJURY REPORTS:

i.) There was one injury reported in the Town of Sandisfield.

NEW MEMBER APPLICATIONS:

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

7724	Christie Amlaw	BCRHA	6/5/2023	Resident Ser. Coord.	1
7725	Deborah Monahan	Williamstown	7/1/2023	Library Cir/Cat Clerk	1
7726	Samuel White	Williamstown	7/1/2023	Library	1
7727	Whitney Flynn	Cheshire	7/24/2023	Asst Treasurer/Collector	1
7728	Jeffrey Burch	Dalton	7/20/2023	Building Supervisor	1
7729	Mathieu Mercer	Hinsdale	6/28/2023	Police Officer	4
7730	Tyler Colby	Dalton Fire	8/1/2023	Firefighter	4
7731	Matthew Bombardier	Lee	7/31/2023	Truck Driver	1
7732	David Tarjick	Cheshire	7/31/2023	Police Sargeant	4
7733	Claude Jean-Calixte	Cheshire	7/31/2023	Police Officer	4
7734	Kayla Jansen	Lenox	7/1/2023	Principal's Admin Asst	1
7735	Ryan Bannen	Lenox	7/1/2023	Theater Manager	1
7736	Kristin Forrester	GB	8/5/2023	Van Driver/Dispatcher	1
7737	Neena Martino	Lenox	8/7/2023	Multi Department Asst.	1
7738	Evangeline Weller	BHRSD	6/12/2023	Para	1
7739	Cayla Love	CBRS	8/28/2023	Admin Asst.	1
7740	Max Koiuisto	Becket	7/1/2023	Ambulance Co-Director	1
7741	Melissa Scolforo	Lee (Schools)	8/23/2023	Para	1
7742	Deborah Huston	Lee (Schools)	8/23/2023	Occ. Therapist Asst.	1
7743	Marilyn Fracasso	GB	8/9/2023	Van Driver	1
7744	William Stewart	Lee (Town)	8/14/2023	Truck Driver/Laborer	1
7745	Michael Somerville	Lee (Town)	8/1/2023	Firefighter/EMT	4
7746	Charlotte Penrose	BHRSD	8/28/2023	Para	1
7747	Paxton Strout	CBRS	8/28/2023	Para	1
7748	Kelsey Gancarz	Clarksburg	8/28/2023	Teaching Assistant	1

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7749	Sarena Saunders	Lee (School)	8/23/2023	SPED Para	1
7750	Alaina Blair	Lee (School)	8/23/2023	SPED Para	1

RETIREMENT ALLOWANCE APPROVALS:

k.) The Board received approval from PERAC to grant a retirement allowance to Alice Potter, CBRSD, as of 06/21/2023. Annual pension amount is \$14,383.32.

The Board received approval from PERAC to grant a retirement allowance to H. Linden Searing, Stockbridge, as of 07/07/2023. Annual pension amount is \$42,545.64.

The Board received approval from PERAC to grant a retirement allowance to Mark Johnson, CBRSD, as of 07/14/2023. Annual pension amount is \$30,627.00.

3(8)c REIMBURSEMENTS:

l.) The Board received a letter from PERAC ordering the Pittsfield Retirement Board through the provisions of MGL Sec 3(8)(c) to reimburse the Berkshire County Retirement Board \$7,546.88 a year toward the retirement allowance of Alice Potter.

PERAC CORRESPONDENCE:

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

#17/ 2023 Reinstatement to Service

#18/ 2023 Cost of Living Increase for Supplemental Dependent Allowance

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

TRAVEL & EDUCATION APPROVALS:

n.) The Board approved the travel expense Board members and staff to attend the Fall MACRS Conference in Springfield October 1, 2023 thru October 4, 2023.

The Board approved the travel expenses Board members and staff to attend the Spring MACRS Conference in Hyannis June 4 thru June 7, 2023.

MISCELLANEOUS CORRESPONDENCE:

o.) PRIM – Francesco Daniele Client services PRIM, will present the annual investment review on September 27, 2023 at 9:00am. He will present in person.

The next regular board meeting is scheduled for Wednesday, September 27, 2023 at 8:30am.

Mark Bashara made a motion to accept the consent agenda as presented. Karen Williams second.

A roll call vote was taken to approve the consent agenda presented. The vote was unanimous.

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A motion was made by Mark Bashara to adjourn the meeting at 9:50 am, Karen Williams:
second.

A roll call vote was taken to adjourn, the vote was unanimous.

RESPECTFULLY SUBMITTED:

Sheila LaBarbera, Executive Director

APPROVED BY:

Michael Ovitt, Chairman

Mark Bashara, Elected Member

Karen Williams, Elected Member

Sue Funk, Advisory Council Member

Beth Matson, 5th Member Appointed

