

Berkshire County Retirement Board Meeting
November 24, 2025

The meeting of the Berkshire County Retirement Board was called to order at 9:00am, in the Berkshire County Retirement Office, located at 29 Dunham Mall, Pittsfield, MA. Present at the meeting were Mark Bashara, Elected Member, Timothy Sorrell, Elected Member and Ericka Oleson, Advisory Board member and William S. Pignatelli, 5th member appointed. Michael Ovitt, Chairman was absent. Participating remotely were Thomas Gibson, Gerry McDonough and Ann Tran, Legal counsel.

PUBLIC COMMENT:

- 1.) Members of the public have the opportunity to address the Retirement Board. There were no public comments. No comments from the members of the public.

NEW BUSINESS:

- 2.) Legal Update: Presented by Board Counsel Thomas Gibson

Thomas Gibson: The only items I have been working on are a contract for the executive director and some discussions regarding wrapping up the executive session minutes for the discussions involving litigation, which has since concluded, Ericka, I do not know if you have any questions on those issues.

Ericka Oleson: Yes. I just wanted to follow up. We are going to be approving the executive session minutes from 10/29, but none of the prior executive session minutes have been approved. Since there has been such turnover with the board, there is not three members to approve the older minutes, so what would we do in that standpoint?

Thomas Gibson: I suggest that when the need for secrecy concludes, then those minutes have to be made public record. If there is not a quarter of the board available, I would suggest that we go back to the prior individual who was on the board at the time and ask if they would sign the minutes. If they cannot sign the minutes or they will not sign the minutes, then I think the minutes have to reflect that the minutes were offered but they refused to sign. There has to be some kind of record of the executive session minutes here. Gerry, would you agree that if the executive session minutes are going to be approved and the need for secrecy no longer exists, and there is no longer board members available to sign because they're no longer on the board, I think they should still be offered the right to sign those minutes? If they do not then we can put an indication of that on the record, on the minutes themselves, so that when PERAC comes or anyone else comes to review the minutes, there is some indication that the board just did not ignore this, that they had taken appropriate steps to get the minutes approved and executed?

Gerry McDonough: I think that is a good way to address a situation for which there is no existing clear answer. I have never seen that issue come up anywhere in the reading I have done about the public records law or the open meeting law. It makes sense and would demonstrate good faith on the part of the board by doing that.

Timothy Sorrell: Can I ask a question to Tom, Jerry, Erica or Sheila, how did this happen? Why were these minutes not signed back when all this was done as we are trying to do? I think we are good that in the next meeting, we try to do our executive sessions.

Ericka Oleson: This is going to be the first executive session that we have approved with Sheila's case. The other minutes we had our meetings and we never approved the minutes.

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Sheila LaBarbera: Because of the content, I would not have expected those minutes be held here in this office, but they should have been signed within – was it 30 days or 90 from the date of the meeting?

Thomas Gibson: When you are dealing with executive session minutes, they are handled a little bit differently than open session minutes. It was actually a court case a few years ago in a Bristol County situation where the Bristol County Superior Court ruled that the open meeting law does not require executive session minutes to be approved in a timely manner. As a result, the Division of Open Government changed its guidance and no longer requires that a public body approve executive session minutes within three meetings or 30 days. Those minutes still must be reviewed in a timely manner to ensure that the need for secrecy still exists. You have to get those minutes now that the need for secrecy no longer exists. I assume that that is entirely completed, right Sheila?

Sheila LaBarbera: Yes.

Thomas Gibson: I have not been involved in that litigation, but I assume that the case has been resolved in Superior Court and officially closed and there is no need for secrecy. The minutes should be approved now and reviewed to ensure that secrecy does not exist. The records should show that, and they should be released as a public document.

Timothy Sorrell: Okay, I guess my other question is – or at least point is that can we somehow have a policy that this does not happen again? We have no policy so let us get these done so we do not have these languishing in the background forever and ever?

Sheila LaBarbera: I have been doing the minutes for 29 years and every executive session and every regular session is presented to the board within 30 days or three meetings.

Thomas Gibson: I understand what Tim's point is, but there is already regulations and statutes in place, so the policy would do nothing more than reflect what is already required of the board.

Timothy Sorrell: As Sheila said we do not even have to make it a policy just as long as we make it a best practice here from this point on.

Thomas Gibson: Well, it would be a matter of complying with the law.

Timothy Sorrell: From now on, let us comply with the law. How does that sound?

Ericka Oleson: That sounds great.

Thomas Gibson: I would suggest that we gather all those minutes together.

Sheila LaBarbera: This wage complaint has been going on for 3-1/2 years. Mark and Mike are the only two that remain; Karen Williams and Sue Funk are gone. Beth Matson, Mark would have to answer that question, she was supposed to be taking the minutes for the early meetings?

Ericka Oleson: Michael Sacco had the ones that he was currently at just our recent board meeting ones. Now that I have some of the older agendas, I can ask them to look for the meeting minutes from the prior ones, and then we will get them all and review all of them.

Thomas Gibson: Moving on from that subject, the only other legal update that is really of any importance today is the PERAC memo that came out regarding the payment of COLAs to surviving spouses of police officers who are receiving Section 100 benefits. A separate benefit is paid under Section 100, Chapter 32 for public safety officers, police and fire, who are killed in the line of duty. They receive 100% of the pay that the spouse would have received had the spouse continued in service in the grade held by him at the time of death. Once a collective bargaining agreement was negotiated and settled there has always been a retroactive pay increase. Sheila, is Berkshire County paying Section 100 benefits?

Sheila LaBarbera: No, we do not have any.

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Thomas Gibson: You are extremely fortunate, and I will curtail my presentation regarding the COLA and Section 100, which PERAC now has come out and said you have to do. Gerry, anything else on the legal update for Berkshire County before we let them go or they let us go?

Gerry McDonough: No. I think that covers everything, Tom.

Thomas Gibson: And as far as the section 91A filing, Sheila, what is the latest on those?

Sheila LaBarbera: We are all set. We provided PERAC with some additional information, they took a second look and distributed an appropriate a percentage of the spouse's salary. For the future, we did talk to him about some different methods of payment for operating his own business that would be acceptable to PERAC.

Thomas Gibson: Looks like things are returning to quiet atmosphere at Berkshire County. All the ADRs have been approved and are being paid. The only case that is pending at DALA and CRAB is the claim of Ms. Mendel for prior service when she was a member of the Berkshire County Retirement Board prior to transferring to the State Board of Retirement. Gerry, please you update them on the Mendel case if you just could quickly.

Gerry McDonough: Well, it is hard to remember what is going on with the Mendel case because her lawyer has been busy with other things and he has sought a number of extensions in terms of providing her post-hearing memo. I think that's due on December 10th at CRAB.

Thomas Gibson: We will keep the board posted and send you a copy of that just for your file when she comes in. I see you have an ambitious agenda coming up with your draft audit and the contract. Anything you need from us on the contract?

Ericka Oleson: I think we are all set. Thank you for reviewing it and providing your feedback on that.

Thomas Gibson: You are welcome, Ericka, and I wish you all a Happy Thanksgiving this Thursday, and if necessary, we will log on Friday after Christmas. So, have a Merry Christmas as well.

Thomas Gibson: And one last thing, if I may, Mme. Chairperson, the MACRS conference is scheduled for Springfield MA, December 7-10. The legal panel, for those who want to get their three credits I am moderating and it should be a very interesting legal panel. We are going to talk about pension forfeitures. We are going to talk about essential duties or positions in ADR cases and an update on the Violent Act Injury Law. It has to do with removing the word life altering from the definition of a violent act injury. It will include the state police in this legislation, which had been excluded, and would broaden the definition of what a dangerous weapon means.

Thomas Gibson and Gerry McDonough left the meeting at 9:15am

Consent Agenda Detail:

MINUTES:

a.) The Board minutes of the regular meeting held October 29, 2025 were signed and approved.

Minutes provided as an attachment to email

INVESTMENTS:

b.) The Board received from PRIT a statement of performance for October 2025. The PRIT Fund returned 1.06% for the month of September.

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BANK STATEMENTS:

c.) The Board received the bank statements for Oct 2025 and the budget for Nov 2025.
Cash Books for September were sent to Board by email.

MONTHLY WARRANTS:

d.) The Board approved payment vouchers:

11-01-25	\$146,186.65
11-02-25	\$987.65
11-03-25	\$20,086.52
11-04-25	\$21,745.70
11-06-25	\$64,731.94

REQUESTS FOR RETIREMENT:

e.) The Board approved the application for superannuation retirement from Bonnie Nikitas, MGRSD, Paraprofessional. The retirement will be effective 12/31/2025.

The Board approved the application for superannuation retirement from Susan Gregory, Dalton Housing Authority, Director. The retirement will be effective 1/31/2026.

MEMBER TRANSFERS OUT OF SYSTEM:

f.) The Board approved the notice of transfer of the account of Travis Drosehn, a member in Peru, to the Hampshire County Retirement Board. The Berkshire County Retirement Board will accept 4 months of creditable service. The amount of the transfer is \$987.65.

REQUEST FOR SERVICE BUYBACK:

g.) There were no buyback requests in the month of November.

REQUESTS FOR REFUNDS:

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

A. Carlson	SBRSD	\$4,502.83
S. Curran	Washington	\$11,552.41
T. Desanty	Clarksburg	\$1,294.46
D. Dean	Hinsdale	\$6,372.37
J. Hathaway	Lenox	\$21,419.75
J. Haubrich	Williamstown	\$34,805.88
M. Heaton	SBRSD	\$6,488.87
S. Ruiz	CBRSB	\$12,694.68
C. Sahady	Florida	\$3,622.55
T. Winot	Dalton	\$21,886.67
A. Witkowski	Dalton	\$22,879.82

INJURY REPORTS:

i.) There were no injuries reported in the month of November.

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NEW MEMBER APPLICATIONS:

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

8231	Haley Cichy	CBRSD	10/27/2025	Paraprofessional	1
8232	Steven Gamari	Clarksburg	11/3/2025	1:1 Instructional Aide	1
8233	Molly Murray	BHRSD	10/20/2025	Program Director of Out of School Lea	1
8234	Deena Gilbert	Gt. Barrington	10/27/2025	HR Director	1
8235	Paul-John Mattingly	Lenox	11/3/2025	Town Clerk	1
8236	Ryan Zani	Monterey	10/27/2025	Highway	1
8237	Darin Torrey	Richmond	10/27/2025	Laborer	1
8238	Jessy Harris	MGRSD	10/20/2025	Custodian	1
8239	Cathy Evans	CBRSD	11/3/2025	Paraprofessional	1
8240	Chase Lancia	CBRSD	11/4/2025	Custodian	1
8241	Matthew Ketchen	Alford	11/12/2025	Laborer	1
8242	Carson Boyce	Williamstown	10/13/2025	Police Officer	4

PERAC APPROVALS

k.) The Board received approval from PERAC to grant a retirement allowance to Ann Martin, MGRSD, as of 08/31/2025. Annual pension amount is \$16,842.96.

The Board received approval from PERAC to grant a retirement allowance to Victor Scapin, Great Barrington, as of 09/12/2025. Annual pension amount is \$49,917.24.

The Board received approval from PERAC to grant a retirement allowance to Suzan McCauley, BHRSD, as of 09/07/2025. Annual pension amount is \$13,499.16.

The Board received approval from PERAC to grant a retirement allowance to Erica Pecor, Clarksburg, as of 09/08/2025. Annual pension amount is \$4,953.96.

3(8)c REIMBURSEMENTS:

l.) The Board received a letter from PERAC ordering the North Adams Retirement Board through the provisions of MGL Sec 3(8)(c) to reimburse the Berkshire County Retirement Board \$1,240.45 a year toward the retirement allowance of Ann Martin.

PERAC CORRESPONDENCE:

m.) The Board received from PERAC the following:

#29/2025 New Pension Fraud Poster

#30/2025 Follow-up to Memo No. 28/2025 re: G.L. c.32, Section 100 & COLAS

#31/2025 Forfeiture of Retirement Allowance for Dereliction of Duty by Members

#32/2025 Free Cybersecurity Training

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

TRAVEL & EDUCATION APPROVALS:

n.) The Board approved the travel expenses board members and staff to attend the Fall MACRS Conference in Springfield December 7, 2025 thru December 10, 2025.

MISCELLANEOUS CORRESPONDENCE:

o.) There was no miscellaneous correspondence in the month of November.

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Timothy Sorrell: I will make a motion to approve the consent agenda as presented.

Smitty Pignatelli: I will second that.

Ericka Oleson: Any discussion? All those in favor?

A roll call vote was taken to approve the Consent agenda as presented, the vote was unanimous.

3.) The Board will review and approve draft financial audit

Ericka Oleson: We will move to our new business, the review and approval of the draft financial audit, which is in our packets.

Sheila LaBarbera: We have no findings, which is the good news. Annually we complete a financial audit and PERAC audits every four years. CBIZ will do some sampling of retirements, refunds, transfers, but this is really a financial audit. They make sure that all the books are in balance, and reconcile all the cash and investments that we claim on our books. Our PERAC audit is really the one that does a deeper dive into making sure that we are calculating properly for retirements, refunds, transfers and enrollments.

Smitty Pignatelli: Who does our audit?

Sheila LaBarbera: Our audit is completed by C-Biz. The auditor is Sabrina Lyesiuk, she has been our auditor for probably the last four or five audits. I do have a management letter. What I would like to do is ask for approval. Since Michael is not here today, if we approve the draft audit, we can also approve the management letter. Please allow me to stamp his name so that I can get that back to her today so that we can get the final audit out to our member units.

Timothy Sorrell: I will make a motion to approve the draft financial audit.

Smitty Pignatelli: Second.

Ericka Oleson: Any discussion? Did you need that in a motion, Sheila?

Sheila LaBarbera: Just as long as you are aware that I am stamping the signature

Ericka Oleson: Okay, All in favor?

A roll call vote to approve the draft audit and stamp the management letter, the vote was unanimous.

Ericka Oleson: All right. So, we have reviewed and approved the draft financial audit, and Sheila's going to stamp the management letter with Michael Ovitt's chair stamp so that that we can get out and the cities and towns. Now the housing authorities and school districts can all get their audits completed.

4.) The Board will review and approve a contract with executive director

Ericka Oleson: I took one of the draft contracts that Tom Gibson had circulated, we updated, and he even put on some wording changes. The only thing left is just to fill in the compensation line, which is on page two.

Mark Bashara: Yeah, because it looked like a boilerplate. It could have been my contract.

Ericka Oleson: In our contract, we did reference our employee personnel policy as well.

Smitty Pignatelli: Just one question, Mme. Chair, on page four, Section 8, annual performance review, "the board is entitled". Is it going to be entitled versus required?

Ericka Oleson: Some boards choose to do performance reviews. Others do not, so if this board wants to, we absolutely can.

Mark Bashara: I mean, you have may, shall, which means we have.

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Timothy Sorrell: The legal definition of shall now means, because it has been so misused, that's more like should or could. They actually want us to use must instead of shall. I have had some issues with what we used to say with shall really means should or could. If you want to say it has to be done, you say, "must".

Sheila LaBarbera: I have asked for an annual review probably for the last 20 years. I have never received one.

Ericka Oleson: We can certainly change it.

Mark Bashara: Right. I mean, I do not care about the wording. If it has been 20 years and anything put in there will probably hold more water than past –

Sheila LaBarbera: Oh, I would like to do it.

Mark Bashara: The only thing I did not see in there, speaking of that, I'm not saying it's not in there, was you reviewing the employees. Was there something in there about you reviewing employees like you as the director? Because you obviously see them day to day.

Sheila LaBarbera: I do annual evaluations.

Mark Bashara: Yeah, you have, but I am saying I did not see it in there. I do not know if it needs to be. It could be.

Ericka Oleson: It is not listed as in-depth wording under the duties.

Mark Bashara: Right. I think it would be saying that we are doing this. It is something she has always done anyway. It is not a new task for you. But I think it's good to have because going forward too, other people if they're here, it's clear they can't say, jeez, well, I didn't know because contracts, once you get them, they start kind of rolling over. So, to me, if nobody has an objection to that basic wording.

Timothy Sorrell: If I can go back – if we want to go back to 8A, how about we just make it the board is to review and evaluate? We will just say the board is to review and evaluate the performance.

Sheila LaBarbera: Okay.

Timothy Sorrell: Just get rid of "is entitled".

Smitty Pignatelli: Or "should"?

Timothy Sorrell: I think it is much better if we just say, "is to".

Mark Bashara: Remember what I said about that?

Smitty Pignatelli: But to Mark's point, which I think is a good one, so Sheila is the executive director. You will evaluate the staff.

Mark Bashara: And she has. Which she has, yeah.

Smitty Pignatelli: But I am just wondering, on the annual review, should we have a timing in there? Your reviews of employees are done by a certain time, and then we will review you.

Should it be by December 1st or –?

Mark Bashara: Well, whenever pay things go because that is the important thing. Obviously, you do not want to give someone a pay raise and find out they did – I am not saying –

Smitty Pignatelli: No. I agree.

Mark Bashara: So, that should be based on, okay, so if we do contract every year for Sheila and employees and it goes to effect January 1st, I am just saying because we go yearly, right?

Sheila LaBarbera: Yes.

Mark Bashara: Then the review should be done a few months before so we could discuss it, maybe by October 1st?

Smitty Pignatelli: I just wanted to have the dates in here though is what I am saying?

Sheila LaBarbera: The dates probably should be in for November because both Brian and Carmen have employment dates in November. A year for them is in November. I just have

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not had time to complete Brian's in November. Carmen will have her first annual review in 90 days because there is a 90-day probationary period. We will evaluate her and a potential salary increase after the 90 days. I would have a note for November of next year so that you can review their evaluations before year-end.

Mark Bashara: So, should the evaluation be no later than the last – the September meeting?

Sheila LaBarbera: No. November.

Mark Bashara: No, but I am saying we – oh, you are saying for the reviews, right. I am talking for the pay thing, then that would go after the review.

Sheila LaBarbera: We do the budgets in December.

Smitty Pignatelli: So, just say November 1st.

Sheila LaBarbera: Okay.

Smitty Pignatelli: Then we can prepare for the December meeting.

Mark Bashara: Yeah, well, we will have the November meeting like we are having now. You would discuss the reviews, correct? Then at the December meeting, if I understand you correctly, we could discuss pay things, which would then go in effect January, right? Because we cannot do it all the same day. I mean, that would be a lot to talk about the review and then what are we going to do?

Smitty Pignatelli: I think the date should be in there.

Ericka Oleson: So, that last sentence, in the event the board fails to complete an annual evaluation of the employee's performance before December 31st each year, the employee's performance will be deemed satisfactory, so just add in the board will review and evaluate.

Sheila LaBarbera: You could just say all employee evaluations will be completed by November 1st of each calendar year.

Timothy Sorrell: I am sorry. Where are we putting that?

Ericka Oleson: Page 4.

Timothy Sorrell: At 8a? Or do we put that under one of the duties? So, not to muddy 8A. Two, under duties, make it number 13, and put in the wording for the employee evaluation. Rather than muddy up annual performance review because that is really talking about you, right?

Sheila LaBarbera: Annual employee evaluations.

Timothy Sorrell: And just to fix this as well, under 8B, Berkshire County not Belmont.

Smitty Pignatelli: And then two other quickie things is, do we have vacation time anywhere?

Sheila LaBarbera: We did not change it. I talked to Ericka about this. We did not change anything in the contract that is already set forth in the personnel policies. For the personnel policies, I have four weeks of vacation. This year is my 30th year, so I will get five weeks this year.

Smitty Pignatelli: Okay.

Sheila LaBarbera: So, there was really no need – there is nothing in the personnel policies that I felt needed to be changed.

Mark Bashara: Sheila, what about longevity? I saw that in there because I thought we did away with longevity for long term, right? Like didn't there use to be – even years ago, didn't we change something? When I first got on, I remember there was a discussion about longevity ended at a certain point or something.

Sheila LaBarbera: No, it changes to go up with service, this year mine will change to \$2000, because I will have 30 years of service, so it goes from \$1750 up to \$2000, longevity does not end.

Mark Bashara: Okay.

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Smitty Pignatelli: It lists all the days off. Should we refer to vacation time would be based on the personnel policy that is already in place or make some reference to it?

Sheila LaBarbera: I was going to say, if you want to note somewhere that the personnel policies were not amended, that nothing in the personnel policies would be amended or changed.

Ericka Oleson: It is under A, 7A. The employee shall be entitled to the existing paid time off benefits. We call it paid time off, PTO, instead of vacation. At least in our handbook, that is what we reference it as.

Sheila LaBarbera: I do not have PTO I have sick and vacation time that is earned.

Mark Bashara: So, does the personnel policy supersede the contract? Does the contract supersede personnel?

Ericka Oleson: They do not

Mark Bashara: They don't cross?

Ericka Oleson: No.

Smitty Pignatelli: The personnel policy listed all these holidays?

Sheila LaBarbera: Actually, it does.

Ericka Oleson: It did, but it had –

Mark Bashara: I think you just want to see something in there one or the other that specifically states, correct? So, that it is good to have because, once again, as time goes on.

Smitty Pignatelli: I am not worried about her. I am just worried about the next person.

Mark Bashara: Well, that is what I am saying.

Sheila LaBarbera: I think when you have the next director, you are going to have to change the contract because you do things differently now. I am grandfathered under the old personnel policies from the county. I have sick and vacation time new employees have vacation and PTO time. They have limited accruals for those. I do not.

Smitty Pignatelli: Okay.

Ericka Oleson: So, our personnel policy, we have not officially updated it to add Juneteenth in, so that is why I broke it out here because it is not official or anything yet, but we should make it official. Maybe we will look at that one next.

Smitty Pignatelli: And then the last thing I got is, I think this should be signed by all five of us. Not just the chair. I am just going by other town managers that I have gotten with the last 30 years.

Ericka Oleson: Select boards.

Smitty Pignatelli: Select boards, all five members.

Ericka Oleson: That is true.

Mark Bashara: I agree, because then there can be no – otherwise, there is always a crack in the door that, hey, you know, I did not agree to that, or I did not sign that.

Smitty Pignatelli: I think all five of us should have a signature on this.

Mark Bashara: That is why when we were doing something else, I think you asked or somebody why I was not assigned, I said because Mike was not here. I thought all of us needed to be present for certain things. Like I said before, we are all one-fifth. Obviously, the chair holds certain authority.

Ericka Oleson: Do we want to talk about salaries?

Timothy Sorrell: Well, I do not think we can approve until we do, right? So, did somebody have some numbers for us?

Ericka Oleson: Well, Sheila did -

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Sheila LaBarbera: Yes, I discussed it with Ericka. We collected some salary surveys that she requested for the comparisons. We have the Town of Williamstown salary survey the Retirement Board Director's salaries and the Berkshire County Town Administrators survey. For calendar year 2025, the salary will be set at \$135, calendar 2026 is \$145, and 2027 is \$145 plus a CPI COLA. Those are all substantiated by salary surveys.

Mark Bashara: And what are you currently at?

Sheila LaBarbera: \$115,000.

Mark Bashara: Okay.

Ericka Oleson: So, included in the packet is a one-page salary survey from town administrators in Berkshire County.

Smitty Pignatelli: I got in the wrong business years ago.

Mark Bashara: I was cheap at the wrong time.

Smitty Pignatelli: I think it is fair. I pulled up the Lenox town manager's contract, almost identical to Great Barrington. From Chris Ketchum to the current town manager, there was about a \$30,000 pay raise, advertising for twice because the talent pool is very shallow, and on top of that, not to give you any ideas, but it's an 8% deferred comp incentive as well on top of the salary of 165. So, these salaries get crazy. As you guys know, police chiefs, those salaries are going up. I think this is a fair thing, and I just think when Sheila retires five years from now I think these numbers are going to be considered low at that time. I personally have no objections to this. I would make a motion to approve that salary structure for the current proposed contract.

Ericka Oleson: All right. Any other discussions?

Mark Bashara: I would like to see \$130, but nobody is going to show me a shocked face here, so we are all good, I guess. It is what it is there.

Ericka Oleson: All right. Tom gave us some wording to use for the contract. "In view of the recent resolution of litigation regarding the executive director salary and wages and being aware of competitive wages for the position being paid and similarly situated retirement systems and as part of the board's ongoing review of competitive salaries for all employees of the Berkshire County retirement system, I move to approve the proposed contract for the executive director with the salary set forth therein"

Mark Bashara: One question. What about the anti-spiking? Does it trigger that?

Sheila LaBarbera: That is what the salaries reviews and surveys motion prevents.

Mark Bashara: That is what that wording is?

Ericka Oleson: Yes.

Mark Bashara: So, will it – but will it trigger it?

Sheila LaBarbera: No, it should not.

Mark Bashara: Okay.

Timothy Sorrell: Do we need to read that to make a motion?

Mark Bashara: That is what I am saying. By you reading that, does this – if we did not have this wording, would it have triggered the anti-spiking?

Mark Bashara: So, we are circumventing the anti-spiking, which was intentionally done for avoiding because all that does is change it from three years to five years, am I correct? I'm not saying for anybody that has it, you review instead of your pension being based on three years, it's based on five years if the anti-spiking kicks in for anybody, correct? I believe that is how it works. It does not limit how much you can –

Sheila LaBarbera: Unless, of course the employer does a systemic review of salary survey for like positions as we did here in our office. There are many employers that perform these

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regularly and I calculate retirements every day and those who have the appropriate salary surveys done the anti-spiking is not applied.

Timothy Sorrell: And whether here nor there, I mean, Sheila is not trying to spike.

Mark Bashara: No.

Timothy Sorrell: I think what this board is trying to do is get our director up to where the salary should be, and that is what we are here for.

Mark Bashara: It is not about what anybody is trying to do. I just want to make sure we are not circumventing anything that can come back in the end. The anti-spiking was not put to penalize anyone. It was to smooth out – because there are a lot of people similar. Somebody could be a chief, somebody could be a town manager, they were getting 90,000 a year, they should be getting 150, the town decides to move them up to 150, all of a sudden, it is triggered, and now it has to be there.

Ericka Oleson: That is usually why there is a backup presented.

Mark Bashara: Right, right. That is why I am asking because –

Timothy Sorrell: Would you like me to read that for a motion? I'm going to make a motion “that we accept the salaries as given, \$135, \$145, and \$145 with a CPI COLA, and add, in view of the recent resolution of litigation regarding the executive director's salary and wages and being aware of competitive wages for the position being paid and similarly situated retirement systems and as part of the board's ongoing review of competitive salaries for all employees of the Berkshire County Retirement System known here as BCRS, I move to approve the proposed contract for the executive director with a salary set forth therein, \$135 for calendar year 2025, \$145 for the year 2026, and \$145 for calendar year 2027 with a CPI COLA.

Smitty Pignatelli: I will second that.

Ericka Oleson: Any discussion? All in favor?

A roll call vote to approve the motion “that we accept the salaries as given, \$135, \$145, and \$145 with a CPI COLA, and add, in view of the recent resolution of litigation regarding the executive director's salary and wages and being aware of competitive wages for the position being paid and similarly situated retirement systems and as part of the board's ongoing review of competitive salaries for all employees of the Berkshire County Retirement System known here as BCRS, I move to approve the proposed contract for the executive director with a salary set forth therein, \$135 for calendar year 2025, \$145 for the year 2026, and \$145 for calendar year 2027 with a CPI COLA., the vote passes 3-1, The motion passed 3-1 with Mark Bashara opposed.

Ericka Oleson: Thank you. I will update the wording in the contract to add those few changes, especially Belmont.

Sheila LaBarbera: Thank you very much for those of you that have been supportive – I very much appreciate all of your help and everything that you've done over the last couple of months and some of you for the last couple of years.

Ericka Oleson: I will add all five names too, and then we will send that over to you.

Sheila LaBarbera: Sure.

Ericka Oleson: And we can sign that at our next meeting to make it official.

Sheila LaBarbera: Perfect. Thank you so much.

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5.) The Board reviewed a proposed 2026 annual budget.

Ericka Oleson: The board is asked to review a proposed 2026 annual budget.

Sheila LaBarbera: I have been able to update some of the numbers since the last time we reviewed this just before the advisory council meeting. I was able to get the final numbers for our accounting services, which is our annual audit, 2026 \$23,500 and 2027 \$25,000.

We usually budget for an additional insurance plan. I am expecting a hefty uptick in our health insurance costs this year.

Smitty Pignatelli: Where do we get our health insurance?

Sheila LaBarbera: We get ours from GIC. This year it will be closer to 10-15% increase there is plenty of money in the health benefits because we have budgeted for an extra person. The unemployment and Medicare taxes are just based on our wages.

Smitty Pignatelli: What is our split on the health insurance?

Sheila LaBarbera: 75/25, and I am at 80/20. GIC sets it based on your date of entry.

Smitty Pignatelli: Right, Okay.

Sheila LaBarbera: Legal counsel, I did reduce that this year to \$30,000. It had been at \$25 for many years and it was increased to \$75 last year. The fiduciary insurances, those are all within the limits of what we expect for any increases for the next year.

I want to make a note of no payment for PTG this year. We have a five-year contract, we had to pay the first two years upfront then we made a payment in 2025. We will owe a payment in 2027 of \$50,000 that will be in next year's budget.

Our service contracts for our printers, our telephone, and internet services are all about the same. Rent expense next year we will have to negotiate a contract for the next five years.

This is the last year of our five-year contract. Education and training, we budget for the max as if everybody was going to participate. ABL is our death audit service still at \$750 annually. Our cybersecurity, we have a grant, and we will be using the grant for part of this year to cover the penetration testing. I did meet with MIIA, our insurance agent, and they are very impressed with the computer services and the cybersecurity that we have implemented here.

We lease our postage meter. Miscellaneous furniture, I would like to purchase a new desk. Lastly, new computer equipment and software updates. We are looking at purchasing a new server and our desktops are no longer under warranty, if they break, we buy new ones.

Mark Bashara: We got them at the beginning of COVID, I think, right?

Sheila LaBarbera: We are had them five years or more. Postage has gone up significantly.

We are trying to do the best that we can to limit our mailings, but next year we will have an election. Our annual renewals for Zix, which is our encrypted email, LogMeIn, which is our meeting app that we use, GoTo, and our domain name, so that comes to about \$4000 for the year. We always budget a reserve fund of \$25,000. We have never used it, but it is there, and I suggest that you just leave it.

The only new item for this year is the cost for a consultant either investment or actuary. You must have an investment consultant to change your asset allocation in PRIT. I just estimated an annual cost at \$40,000. We can talk about that in the first quarter of '26 and decide what you would like to do and then we can put out an RFP for the services.

Mark Bashara: Didn't Francesco also mention there is only a certain percentage anyway if we stay in that we can do? You know what I mean? Like, we are not obviously going to take our \$400 million dollars and give it to someone else to invest when we are doing so good in PRIT.

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Sheila LaBarbera: We are not taking any money out of PRIT; we would be segmented rather than participating system. Their asset allocation is set up to mitigate risk. There is a point that you would like to be funded at 105% or even 110 to 115%. If you are looking at COLAs in the future you have to pay up front. For every \$1,000 it cost \$2,000,000, you wanted to do a \$2,000 increase, you are looking at \$4,000,000. The assessments will reflect that immediately. The 110-115% will help mitigate that COLA cost.

Smitty Pignatelli: So, we are fully funded right now, but what is our cushion?

Sheila LaBarbera: Originally was set at like 105%, but now they are saying maybe 110-115% because there is always volatility in the markets.

Mark Bashara: Like 100.9% or something like right now, I mean, technically, right?

Sheila LaBarbera: I think we are at 102%, and what they are suggesting is 110-115%. We will get a professional in here to give you that advice.

Mark Bashara: I mean, talking what we have talked about in the past year is I think 110% would be good because it gives a buffer. Even if we don't do any more increases, the base COLA, I'd like to see that down the road, but by being at 110%, it gives a double buffer the way I look at it as it allows – if the market falls way down, we're good, and if it stays that way and should we want to do another increase down the road, there's something there.

Smitty Pignatelli: I agree.

Mark Bashara: We are not going below 100%. I would never want to see us go below 100% at this point.

Mark Bashara: I mean, that is future conversation, but I think that is important.

Sheila LaBarbera: If you have any other questions about this budget, let me know in December, you will have the actual numbers to be approved.

Mark Bashara: To that \$573, we will be adding that.

Sheila LaBarbera: Exactly. We will go over this one more time just to make sure we have not forgotten any subscriptions. Mostly where we are caught is the renewals for some of these.

Ericka Oleson: Subscriptions?

Sheila LaBarbera: Yes, the renewals. I do not like it but they do it by credit card and some are not always annual.

Smitty Pignatelli: One of the things I always wish I did politically, because most of my expenses were postage, and I wish I bought Forever Stamps when they were 23 cents.

Smitty Pignatelli: Do you do that now?

Sheila LaBarbera: For the elections, we buy rolls of stamps because we have to buy them to put them on the return ballots.

Smitty Pignatelli: Is that enough though? Now it is 78 cents. What if we bought \$5,000 worth of Forever Stamps at 78 cents and then when they go up to \$1 a year, we are still ahead of the game. I mean, I hope that makes sense.

Sheila LaBarbera: Right. We could but remember with the meter we have discount postage.

Timothy Sorrell: With our luck, we do the Forever, and the postal system would turn around and say, Forever is gone.

Mark Bashara: So, one question. Sheila, you will be the only one because they were not here. A few years ago, we talked. I specifically brought up about posting salaries on there, on the website, and I have not looked. And you and I came to – well, the board and us came to an agreement that instead of individually, it would just be lumpsum, okay? So, I haven't checked recently, but are they out there? I know they were.

Sheila LaBarbera: No, they are not out there.

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Mark Bashara: I'd like to see the – not individual but the whole thing because I did –
Sheila LaBarbera: Our whole budget, I think, was on there at one time.
Mark Bashara: And I do not have a problem with the whole budget, but I am saying salaries. I think people have the right to know.
Mark Bashara: Everybody else's public thing is out there.
Timothy Sorrell: And going on that, how about our contact – I have not checked lately. Is our contact information still there for the board members?
Sheila LaBarbera: Well, we have to get everyone to participate. If Board members do not provide me with the biographies and the photographs, I am not going to just put one or two people up. Well, some board members refused.
Mark Bashara: I mean, you are welcome to use my old picture. I am getting older. I am not looking better. You know what I mean?
Ericka Oleson: I sent you a biography. I do not know if I ever sent you a picture.
Brian Shepard: I would need a picture.
Ericka Oleson: I will do that.
Mark Bashara: So, then is – who brought up the whole budget? I mean, I want to see salaries. You said it used to be –
Sheila LaBarbera: We put the whole budget up.
Mark Bashara: Put the whole thing up there. It is just there for people to see. It will be similar to this. I mean, maybe a different format because it is a computer.
Sheila LaBarbera: What I would do is it would be the budget like this, Mark.
Timothy Sorrell: Can we note or make note for the next meeting maybe to put that on the agenda that we have vote to update everybody's profile and picture on the website?
Sheila LaBarbera: Sure, yes.

- 6.) Directors update: laptop computer purchase, Actuarial valuation 1/1/2025 Ericka Oleson: We will move on to Number 6, director's update.

Sheila LaBarbera: We only have three stations and we need four. I spoke to IT, and they suggested using a laptop and putting a docking station. We already have laptops, so he is going to set up a docking station. It is much less expensive than a desktop. I do need a new laptop; the new one that we purchased has power and audio in the same port.
Timothy Sorrell: Port?
Sheila LaBarbera: I had either no power or no audio. I had Dell and IT spec out a new one it is estimated at about \$750-800. I worry every month because this one is about 7 years old.
Mark Bashara: So, what happens to that one?
Sheila LaBarbera: We just put it in the backroom.
Mark Bashara: I was going to say because the information there –
Sheila LaBarbera: There is nothing on these, Mark. There's nothing stored.
Brian Shepard: Just a remote and a tool.
Mark Bashara: Yeah, I mean, if we get five years out of a laptop, especially nowadays technology, I consider that reasonable.
Sheila LaBarbera: The last thing I have for you is the actuarial valuation. We have had a draft; I think I sent you a final copy in the Documents. This is our actuarial valuation from January of 2025.
Mark Bashara: Ericka, did we get to 17 for the COLA base? Did they go down?
Ericka Oleson: Yes, we did.

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Sheila LaBarbera: We are at 99.6%, and if we stayed at the \$16,000 COLA base, it would be 100.1%. We are considered fully funded; we always have normal costs, so there will always be assessments.

Mark Bashara: Well, I think we are all, I mean, informally in agreement that – we can talk about that next time but trying to get up to that 110 or 108 or whatever. It is not what – but I think that is a good thing.

Sheila LaBarbera: And that is all I have.

Mark Bashara: I will make a motion to adjourn and meet, what is it? December 29th at 9am?

Sheila LaBarbera: Yes.

Smitty Pignatelli: I will second that.

Ericka Oleson: Motion made at 9:57 to adjourn. All in favor.

A roll call vote was taken to adjourn the meeting at 9:57 am, the vote was unanimous.

RESPECTFULLY SUBMITTED:

Sheila LaBarbera, Executive Director

APPROVED BY:

Michael Ovitt, Chairman

Mark Bashara, Elected Member

Timothy Sorrell, Elected Member

Ericka Oleson, Advisory Council Member

Wm “Smitty” Pignatelli, 5th Member Appointed