

Berkshire County Retirement Board Meeting
December 30, 2015

The meeting of the Berkshire County Retirement Board was called to order a 9:01 A.M. in the Retirement Office, 29 Dunham Mall, Pittsfield, MA. Present at the meeting, Michael Ovitt, Chairman, Patricia Carlino, Elected Member, Gerald Doyle Jr., Appointed Member, Deborah Brunelle, Advisory Board Member and Peter Menard, Elected Member.

Note: Gerald Doyle left the meeting at 9:55am

PUBLIC COMMENT:

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

MINUTES:

1.) The Board minutes of the meeting held November 30, 2015, were signed and approved.

Voted to approve minutes

NEW BUSINESS:

2.) The Board reviewed and approved the subscription to the PTG Employee Self-Service Web Portal. The portal is an add-on to our existing PTG retirement software subscription and there is an annual fee to subscribe to this service. The Board discussed the add-on of the portal and how it would help to service the membership more effectively. The Board wanted to be able to know how many members accessed the portal so that at the end of the year they would have some idea of whether or not this was a useful tool and if they would want to continue our subscription. The staff will work with PTG to ensure we have tracking information for the Board to review at the end of 2016.

Voted to approve the purchase of the EES portal from PTG.

INVESTMENTS:

3.) The Board received from PRIT a statement of performance for November 2015. The PRIT Fund returned -0.49% for the month of November.

Voted to note the record.

4.) Letter from Michael Trotsky announcing that PRIT received the number one private Equity Ranking from Private Equity Growth Council.

Voted to note the record.

BANK STATEMENTS:

5.) The Board is in receipt of the bank statements for November 2015. The Board is also in receipt of the budget for December 2015.

Voted to note the record.

MONTHLY WARRANTS:

6.) The Board approved payment vouchers:

11-05-15	\$1075890.30
12-01-15	\$21839.42
12-02-15	\$1077.62
12-03-15	\$36645.65
12-04-15	\$1086603.28
12-05-15	\$10563.69

Voted to approve payments as presented.

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REQUESTS FOR RETIREMENT:

7.) The Board approved the application for superannuation retirement from Linda Higgins, SBRSD, Asst. to Supt., Group 1, age 64 with 33 years and 10 months of creditable service and chose Option B. The retirement will be effective Dec 18, 2015.

The Board approved the application for superannuation retirement from Raymond Kirby Jr., Lenox, Cemetery Foreman, Group 1, age 64 with 22 years and 9 months of creditable service and chose Option C. The retirement will be effective January 7, 2016.

The Board approved the application for superannuation retirement from Marie DUBY, Lenox, Clerk/Treasurer, Group 1, age 69 with 29 years of creditable service and chose Option A. The retirement will be effective January 15, 2016.

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

The Board approved the application for superannuation retirement from Gilbert Rudd, Dalton Fire District, Water Supt., Group 1, age 63 with 34 years and 7 months of creditable service and chose Option C. The retirement will be effective February 26, 2016.

The Board approved the application for superannuation retirement from Edward Lord, Sheffield, Highway Supt., Group 1, age 64 with 21 years and 6 months of creditable service and chose Option C. The retirement will be effective March 11, 2016.

Voted to approve retirements as presented.

REQUEST FOR SERVICE BUYBACK:

8.) Lisa Michaud, a member in Lee, is eligible to buyback 3 years of prior creditable service. If Ms. Michaud pays \$6406.65 into the annuity savings fund by January 31, 2016, the Board will grant 3 years of creditable service.

Jayne Smith, a member in Gt Barrington, is eligible to buyback 2 years and 5 months of prior creditable service. If Ms. Smith pays \$8854.72 into the annuity savings fund by February 28, 2016, the Board will grant 2 years and 5 months of creditable service.

Voted to approve buybacks 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)

Dawna Andersen	BHRSD	\$2893.67
John R. Miller	BHRSD	\$7199.31
Shelby Pilling	Williamstown	\$12588.60
Mary Thiesen	SBRSD	\$2837.82
Eleanor Whitehouse	SBRD	\$8023.12

Voted to approve refund as presented.

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MEMBER TRANSFERS IN/OUT OF SYSTEM:

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

INJURY REPORTS:

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

James Salice – Lee- Water Dept. – 02/06/2015 – no lost time

Voted to note the record, Worker’s Comp Report placed on file.

NEW MEMBER APPLICATIONS:

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

6508	PAULA M SUBKLEW	FARMINGTON	7/9/2015	CLERK	1
6544	KAREN BOSSIO	CBRS	8/28/2015	TITLE I TUTOR	1
6545	BETH PSUTKA	CBRS	8/28/2015	TITLE I TUTOR	1
6558	TRAVIS W DELRATEZ	CHESHIRE	11/2/2015	WATER SUPT	1
6567	THOMAS E BARRETT III	LANES FIRE	8/1/2015	ASST SUPER	1
5965	W DAVID ZAGORSKI	HINSDALE	10/21/2015	ASST ASSESSOR	1
6568	PATRICK D CHAMBERLAND	SBRSD	11/2/2015	CUSTODIAN	1
6569	JAMIE L SEWARD	SBRSD	10/26/2015	ESP	1
6570	GREGORY A SMITH	Dalton Housing	11/25/2015	MAINTENANCE	1
6571	MICHELE T BLAKE	DALTON	12/7/2015	ASST CLERK	1
6572	RYAN J AYLESWORTH	HINSDALE	11/30/2015	TOWN ADMIN	1
6573	ROBERT A HORN	LENOX	11/9/2015	WATER SUPT	1
5192	KIMBERLY J GAGE	CLARKSBURG	10/5/2015	AIDE	1
6574	MATHIER T BOUDREAU	BHRSD	11/30/2015	PARA	1

Voted to approve new members as presented.

RETIREMENT ALLOWANCE APPROVALS:

13.) The Board received approval from PERAC to grant a retirement allowance to Leslie Beebe, as of August 28, 2015. Tyringham

	Member	Beneficiary
Annuity	\$9341.88	
Pension	\$35448.12	
Yearly	\$44790.00	
Monthly	\$3732.50	

The Board received approval from PERAC to grant a retirement allowance to Dale Weeks, as of September 25, 2015. Peru

	Member	Beneficiary
Annuity	\$4341.60	\$2894.40
Pension	\$10472.40	\$6981.60
Yearly	\$14814.00	\$9876.00
Monthly	\$1234.50	

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The Board received approval from PERAC to grant a retirement allowance to Mark White, as of October 17, 2015. Becket

	Member	Beneficiary
Annuity	\$3912.12	
Pension	\$7844.28	
Yearly	\$11756.40	
Monthly	\$979.70	

The Board received approval from PERAC to grant a retirement allowance to Clinton Burt, as of October 13, 2015. Great Barrington

	Member	Beneficiary
Annuity	\$7878.96	\$5252.64
Pension	\$26983.80	\$17989.20
Yearly	\$34862.76	\$23241.84
Monthly	\$2905.23	

The Board received approval from PERAC to grant a retirement allowance to William Fuore, as of October 25, 2015. Lenox

	Member	Beneficiary
Annuity	\$9318.24	\$6212.16
Pension	\$35665.92	\$23777.28
Yearly	\$44984.16	\$29989.44
Monthly	\$3748.68	

The Board received approval from PERAC to grant a retirement allowance to Charles Higgins, Jr., as of October 23, 2015. SBRSD

	Member	Beneficiary
Annuity	\$7208.28	
Pension	\$23157.36	
Yearly	\$30365.64	
Monthly	\$2530.47	

Voted to note the record.

3(8)c REIMBURSEMENTS:

14.) There are no 3(8)c reimbursements for the month of December.

PERAC CORRESPONDENCE:

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

- #25/2015 Tobacco Company List
- #26/2015 2015 Disability Retiree data
- #27/2016 Annual Disclosure forms

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

OTHER BUSINESS:

16.) Patricia Carlino would like to discuss tracking non-retirement employees in our member units.

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Voted to table until January 2016 meeting.

This item was taken up as the first item of business at 9am.

OLD BUSINESS:

17.) The Board approved the proposed 2016 annual budget for the Berkshire County Retirement System. The budget total approved for 2016 is \$465,600.00. The board discussed the salary line item for the staff, the Board reviewed a salary proposal for a 3% COLA increase and a new longevity schedule. Patricia Carlino made a motion for a 2.5% COLA increase second by Peter Menard. Michael Ovitt wanted the COLA and the longevity to be considered as two separate items, the Board agreed to discuss them separately. Deborah Brunelle made a motion to amend Patricia Carlino's motion and decrease the COLA to 2%, second by Gerald Doyle, on the amendment 2 votes in favor Brunelle, Doyle, 3 in opposition Carlino, Menard, Ovitt, amendment loses.

On the motion for a 2.5% COLA, 4 in favor, 1 in opposition - Brunelle, motion passes.

Voted to approve a 2.5% COLA.

Michael Ovitt discussed a bonus rather than an increase in the longevity schedule, several board members noted that longevity was pensionable a bonus was not pensionable. Patricia Carlino wanted to make a motion regarding longevity Michael Ovitt asked her to wait until January so that they could have more time to review the longevity schedule proposed. Patricia Carlino asked when the longevity was due for each employee, 1 in January -2 in May, so waiting until January would not be a problem.

Voted to table until January 2016 meeting.

Note: Gerald Doyle left the meeting at 9:55am began Item 2 New Business at 9:55am

MISCELLANEOUS CORRESPONDENCE:

- a.) Letter to James Lamenzo requesting a new appropriation letter for FY17.
- b.) Sheila Labarbera has been asked to attend the Town Managers meeting in January 2016, to address the issue of shared employees and retirement.
- c.) MIIA report of nominating committee

The next regular board meeting is scheduled for Wednesday, January 27, 2015 at 9:00am

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Voted to Adjourn. Meeting adjourned at 10:25 am.

RESPECTFULLY SUBMITTED:

Sheila LaBarbera, Executive Director

APPROVED BY:

Michael Ovitt, Chairman

Patricia Carlino, Elected Member

Peter Menard, Elected Member

Deborah Brunelle, Advisory Council Member

Gerald Doyle, Jr., Appointed Member