

Berkshire County Retirement Board Meeting
August 27, 2014

The meeting of the Berkshire County Retirement Board was called to order a 9:00 A.M. in the Retirement Office, 29 Dunham Mall, Pittsfield, MA. Present at the meeting, Michael Ovitt, Chairman, Peter Menard Elected Member, Patricia Carlino, Elected Member, Deborah Brunelle, Advisory Board Member and Gerald Doyle Jr., Appointed Member.

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 July 30, 2014, were signed and approved.

Voted to approve minutes

NEW BUSINESS:

2.) The Board reviewed and approved the proposed election schedule for the fall 2014.

Voted to approve 2014 election schedule.

INVESTMENTS:

3.) The Board received from PRIT a statement of performance for July 2014. The PRIT Fund returned -.78% for the month of July.

Voted to note the record.

BANK STATEMENTS:

4.) The Board received the bank statements for July 2014 and budget for August 2014.

Voted to note the record.

MONTHLY WARRANTS:

5.) The Board approved payment vouchers:

08-01-14	\$1026.67
08-02-14	\$17417.67
08-03-14	\$4405.87
08-04-14	\$57811.65
08-05-14	\$1003809.40

Voted to approve payments as presented.

REQUEST FOR RETIREMENTS:

6.) The Board approved the application for superannuation retirement from Donna Prendergast, Lanesboro, Secretary, Group 1, age 63 with 22 years and 5 months of creditable service and chose Option B. The retirement will be effective June 30, 2014.

Voted to approve retirements as presented.

REQUEST FOR SERVICE BUYBACK:

7.) There are no requests for service buybacks in the month of August.

MEMBER TRANSFERS IN/OUT OF SYSTEM:

8.) There are no requests for transfers in/out of the system in August.

REQUESTS FOR REFUNDS:

Berkshire County Retirement Board Meeting
August 27, 2014

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

Sarah Ponkos	BHRSD	\$6880.09
William Rowley	Otis	\$6143.58
Jennifer Serre	Clarksburg	\$2443.18
Robert Crosky	Stockbridge	\$42344.80
Timothy Sheehan	Lenox	\$121.61

Voted to approve the refunds as presented.

NEW MEMBER APPLICATIONS:

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

6406	STEVEN L WEATHERWALKS	FLORIDA	6/9/2014	LABORER	1
6415	SHAWN L TRYON	MONTEREY	7/28/2014	Dir of Operations	1
6417	JOSEPH F POWERS	BHRSD	7/1/2014	CUSTODIAN	1
6418	JESSICA MALONEY	LEE	7/3/2014	CFCE COORD	1
6419	DOREEN M HUGHES	BHRSD	7/28/2014	SECRETAY	1
6420	KYLE A APPLETON	BCRHA	7/14/2014	Housing Counsel	1
6421	TAYLA R LEODARI	GT Barrington	8/11/2014	ASST DIRECTOR	1
6422	STEPHANIE M MIRANTE	WILLIAMSTOWN	7/21/2014	DISPATCH CLERK	1
5672	BENJAMIN J PIGOTT	EGREMONT	7/28/2014	POLICE OFFICER	4

Voted to approve the new members as presented.

INJURY REPORTS:

11.) There are no reported injuries for the month of July.

Voted to note the record.

RETIREMENT ALLOWANCE APPROVALS:

12.) The Board received approval from PERAC to grant a retirement allowance to Kathleen Thompson as of June 16, 2014. Williamstown

	Member	Beneficiary
Annuity	\$4965.00	
Pension	\$17431.44	
Yearly	\$22396.44	
Monthly	\$1866.37	

The Board received approval from PERAC to grant a retirement allowance to Joy Reilley as of June 30, 2014. SBRSD

	Member	Beneficiary
Annuity	\$2632.68	
Pension	\$5433.96	
Yearly	\$8066.64	
Monthly	\$672.22	

Voted to note the record.

Berkshire County Retirement Board Meeting
August 27, 2014

3(8)c REIMBURSEMENTS:

13.) The Board received a letter from PERAC ordering the Berkshire County Retirement Board through the provisions of MGL Sec 3(8)(c) to reimburse the Pittsfield Retirement Board \$51.08 a year toward the retirement allowance of Ellen Baran.

Voted to note the record.

PERAC CORRESPONDENCE:

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

#29/ 2014 Ch. 165 of the Acts of 2015 Pension Provisions

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

The Board discussed the new regulations regarding the dual member provisions for Ch 32.

Berkshire County Retirement has several members affected by the dual member provision.

Staff will continue to educate members and work with the treasures to help members make informed decisions when they are leaving current jobs and transferring to other retirement systems.

15.) The Board received a letter from PERAC indicating that Mary Osak is still unable to perform the essential duties of his job and remains disabled.

Voted to note the record.

MISCELLANEOUS CORRESPONDENCE:

- a.) Emerging Issues Forum Worcester Ma 09/18/2014, 9am. Michael Ovitt, Gerald Doyle, Jr., Sheila LaBarbera and Denise Gregoire will attend this conference.
- b.) MIIA updated program changes beginning July 31, 2014.
- c.) IRS determination letter August 12, 2014, returning a favorable determination.
- d.) Mass PRIM urges Managers to adopt a CFA “code of conduct”
- e.) Berkshire County Treasurers collectors meeting Sept 24, 2014 at 12 noon at Corkn’ Hearth in Lee. Retirement staff will make a short presentation.

The next regular board meeting is scheduled for Wednesday, September 24, 2014 at 9:00am.

Voted to Adjourn. Meeting adjourned at 9:45am

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August 27, 2014

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