

Berkshire County Retirement Board Meeting
December 26, 2018

The meeting of the Berkshire County Retirement Board was called to order at 8:36 A.M. in the Retirement Office, located at 29 Dunham Mall, Pittsfield, MA. Present at the meeting were, Michael Ovitt, Chairman, Mark Bashara, Elected Member, Karen Williams, Elected Member Paul A. Lisi, Jr., Advisory Board Member and Gerald Doyle Jr., Appointed Member.

PUBLIC COMMENT:

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

MINUTES:

1.) The Board minutes of the meeting held November 28, 2018, were reviewed Chairman Ovitt had several questions regarding item#4 from the November meeting but after further review no amendments were made to the minutes. A request was made for the January 2019 meeting for PERAC to clarify that the Chairman's stipend was outside of the authority of the Berkshire County Retirement Advisory Council if an increase was propose and for PERAC to clarify whether it is a stipend or a salary. Motion by Paul Lisi, Jr., second by Mark Bashara. Unanimous. The minutes were signed and approved.

Voted to approve the minutes.

NEW BUSINESS:

2.) The Board was notified that the Berkshire County Retirement Advisory Council voted to approve the increase in the Berkshire County Retirement Board annual stipend to \$3600.00 effective January 1, 2019.

Voted to note the record.

3.) The Board reviewed the 2019 annual budget for the Berkshire County Retirement System. Paul Lisi Jr. made a motion to grant the Berkshire County Retirement Board staff a 3% cost of living raise effective January 1, 2019, second Mark Bashara. Unanimous.

Voted to approve a 3% cost of living increase for the retirement board staff.

INVESTMENTS:

4.) The Board received from PRIT a statement of performance for November 2018. The PRIT Fund returned .67% for the month of November. Mark Bashara asked if there was any new information regarding the investment options for Boards at or near 100% funded, Ms. LaBarbera indicated she would inquire at the next PRIT Investment Advisory Board meeting and would set up a May 2019 meeting with Paul Todisco Client Services with PRIT to review the investments.

Voted to note the record.

BANK STATEMENTS:

5.) The Board received the bank statements for November 2018. The Board also received the budget for December 2018.

Note: copies of cashbooks for November 2018 were emailed to each Board member prior to the meeting.

Berkshire County Retirement Board Meeting
December 26, 2018

MONTHLY WARRANTS:

6.) The Board approved payment vouchers:

11-06-18	\$1,309,813.76
12-01-18	\$28,896.19
12-02-18	\$92,515.76
12-03-18	\$19,374.75
12-04-18	\$1,997.03
12-05-18	\$35,874.29

Voted to approve payments as presented.

REQUESTS FOR RETIREMENT:

7.) The Board approved the application for superannuation retirement from Myron Ford, Lee, DPW labor. The retirement will be effective 12/18/2018.

The Board approved the application for superannuation retirement from Stanley Tracy, Cheshire, DPW labor. The retirement will be effective 12/27/2018.

Voted to approve retirements as presented.

REQUEST FOR SERVICE BUYBACK:

8.) Melissa Pehlert, a member in Lenox, is eligible to buy back 3 years and 5 months of prior creditable service. If Ms. Pehlert pays \$5736.12 into the annuity savings fund by January 31, 2019, the Board will grant 3 years and 5 months of creditable service.

Voted to approve the service buyback as presented.

MEMBER TRANSFERS OUT OF SYSTEM:

9.) The Board approved the notice of transfer of the account of Laurel Carsell, a member in Clarksburg to the North Adams Retirement Board. The Berkshire County Retirement Board will accept liability for 4 years and 11 months of creditable service. The amount of the transfer is \$5,557.61.

The Board approved the notice of transfer of the account of Joshua Thomas, a member in the Dalton Fire District to the Hampden County Retirement Board. The Berkshire County Retirement Board will accept liability for 5 months of creditable service. The amount of the transfer is \$1,269.97.

Voted to approve transfers as presented.

NEW MEMBER APPLICATIONS:

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

6887	DIANE L ALLARD	WILLIAMSTOWN	11/13/2018	PARA	1
6888	MARIA A THOMAS	CBRS D	11/12/2018	PARA	1
6889	JARETT A MELLO	LEE	11/19/2018	MECHANIC/LABOR	1
6890	EDWARD V BURDICK	MGRSD	11/9/2018	PARA	1
6891	WILLIAM J CRINE	SHEFFIELD	11/13/2018	TRUCK DRIVER	1
6892	SHAWN M BOYNE	EGREMONT	11/5/2018	POLICE OFFICER	4
6893	WILLIAM D BROWN, JR	BHRSD	10/15/2018	FACILITATOR	1
6894	NATHAN J CARDINAL	WILLIAMSTOWN	11/14/2018	WATER SYS OPER	1

Berkshire County Retirement Board Meeting
December 26, 2018

6895	KELLY I TRIERWEILER	SBRSD	11/8/2016	ESP	1
6896	ROBERT A CASUCCI	LENOX	11/12/2018	FIREFIGHTER/EMT	4
6898	GARRETT R DALY	DALTON FIRE	11/22/2018	LABORER	1
6899	KEITH LARSON	SANDISFIELD	12/3/2018	LABORER	1
6901	COLLIN M PARROTT	CBRSD	12/13/2018	PARA	1

Voted to approve new members as presented.

REQUESTS FOR REFUNDS:

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

Sean Borders	FRRSD	\$2980.80
Mathieu Boudreau	BHRSD	\$263.60
Megan Carberry	Lenox	\$1,136.95
Ryan King	Lee	\$1,092.08
Karen Labanaro	Lenox	\$4,783.75
Roberta Loring	BHRSD	\$1,883.81
Melinda Melycher	CBRSD	\$6,102.23
Michael O'Bryan	Dalton Fire District	\$58,937.04
Sarah Thompson	Williamstown	\$5,495.99

Voted to approve refunds as presented.

INJURY REPORTS:

12.) There were no injuries reported in the month of December.

RETIREMENT ALLOWANCE APPROVALS:

13.) The Board received approval from PERAC to grant a retirement allowance to Janice Andrews, MGRSD as of October 5, 2018. Annual pension amount is \$8,370.36.

The Board received approval from PERAC to grant a retirement allowance to Kimberly Cavanaugh, BHRSD as of October 13, 2018. Annual pension amount is \$30,430.92.

The Board received approval from PERAC to grant a retirement allowance to Joan Schultz, Lenox as of October 16, 2018. Annual pension amount is \$22,294.20.

3(8)c REIMBURSEMENTS:

14.) 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 Teacher's Retirement Board \$7,291.01 a year toward the retirement allowance of Laurie Galok.

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 Teacher's Retirement Board \$1,463.53 a year toward the retirement allowance of Christine Congdon.

The Board received a letter from PERAC ordering the Teacher's Retirement Board through the provisions of MGL Sec 3(8)(c) to reimburse the Berkshire County Retirement Board \$5,229.01 a year toward the retirement allowance of Joan Schultz.

Berkshire County Retirement Board Meeting
December 26, 2018

TRAVEL & EDUCATION APPROVALS:

15.) There were no travel requests for the month of December.

PERAC CORRESPONDENCE:

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

#33/2018 CRAB decision regarding payments in lieu of unused leave
#34/2018 Tobacco Company list

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

MISCELLANEOUS CORRESPONDENCE:

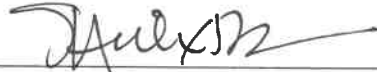
- a.) Copy of the DALA decision R. Prevey vs. Berkshire County Retirement Board. The decision of the Berkshire County Retirement Board was upheld.
- b.) PERAC Pension News November 2018.
- c.) The Berkshire County Retirement Advisory Council re-elected Paul Lisi, Jr. to a three-year term on the Berkshire County Retirement Board, term begins January 1, 2019.
- d.) Update on cyber security for the Berkshire County Retirement System. Ex Director Sheila LaBarbera met with Renatus Solutions and discussed the security needs for the computer system network to prevent hacking. The meeting was helpful and provided some insight as to what is needed to protect our computer systems. We will also ask PTG to provide us a more detailed description of the security measures they employ to protect the data in our core PTG modules.

The next regular board meeting is scheduled for Wednesday, January 23, 2019 at 9:00am.

Voted to adjourn at 9:35am.

Berkshire County Retirement Board Meeting
December 26, 2018

RESPECTFULLY SUBMITTED:



Sheila LaBarbera, Executive Director

APPROVED BY:



Michael Ovitt, Chairman



Mark Bashara, Elected Member



Karen Williams, Elected Member

Paul A. Lisi, Jr., Advisory Council Member

Gerald Doyle, Jr., Appointed Member