

Berkshire County Retirement Board Meeting
April 26, 2017

The meeting of the Berkshire County Retirement Board was called to order at 9:03 A.M. in the Retirement Office, located at 29 Dunham Mall, Pittsfield, MA. Present at the meeting were, Michael Ovitt, Chairman, Gerald Doyle Jr., Appointed Member and Mark Bashara, Elected Member. Paul A. Lisi, Jr., Advisory Board Member and Peter Menard Elected Member were absent.

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 March 29, 2017, were signed and approved.

Voted to approve the minutes.

NEW BUSINESS:

2.) There was no new business before the board in the month of April.

INVESTMENTS:

3.) The Board received from PRIT a statement of performance for March 2017. The PRIT Fund returned 1.52% for the month of March.

Voted to note the record.

BANK STATEMENTS:

4.) The Board received the bank statements for March 2017 and the budget for April 2017.

Voted to note the record.

MONTHLY WARRANTS:

5.) The Board approved payment vouchers:

04-01-17	\$116680.86
04-02-17	\$18665.75
04-03-17	\$6535.95
04-04-17	\$12463.27
04-05-17	\$62253.12
04-06-17	\$1,185,019.47

Voted to approve payments as presented.

REQUESTS FOR RETIREMENT:

6.) The Board approved the application for superannuation retirement from Linda Thorpe, Monterey, Town Clerk, Group 1, age 71 with 21 years and 8 month of creditable service and chose Option A. The retirement will be effective March 31, 2017.

The Board approved the application for superannuation retirement from Joseph Mechare, Becket, EMT, Group 1, age 62 with 17 years and 6 months of creditable service and chose Option C. The retirement will be effective April 3, 2017.

The Board approved the application for superannuation retirement from Philip Landry, Williamstown, DPW, Group 1, age 67 with 22 years of creditable service and chose Option A. The retirement will be effective May 24, 2017.

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The Board approved the application for superannuation retirement from Jane Gleason, FRRSD, Business Manager, Group 1, age 66 with 25 years of creditable service and chose Option C. The retirement will be effective June 30, 2017.

The Board approved the application for superannuation retirement from Lisa Grogan, CBRSD, Admin Asst., Group 1, age 63 with 34 years and 9 months of creditable service and chose Option B. The retirement will be effective June 30, 2017.

The Board approved the application for superannuation retirement from Evelyn Vallianos, SBRSD, School Nurse, Group 1, age 67 with 23 years and 10 months of creditable service and chose Option B. The retirement will be effective June 30, 2017.

The Board approved the application for superannuation retirement from Elizabeth Bean, Lenox, Paraprofessional, Group 1, age 67 with 15 years and 9 months of creditable service and chose Option B. The retirement will be effective June 30, 2017.

The Board approved the application for superannuation retirement from Clifford Dean, BHRSD, Custodian, Group 1, age 61 with 18 years of creditable service and chose Option B. The retirement will be effective August 2, 2017.

The Board approved the application for superannuation retirement from Valerie Gero, CBRSD, Paraprofessional, Group 1, age 65 with 17 years and 9 months of creditable service and chose Option C. The retirement will be effective July 3, 2017.

The Board approved the application for superannuation retirement from Nora Babcock, Lee, paraprofessional, Group 1, age 65 with 29 years and 9 months of creditable service and chose Option B. The retirement will be effective July 19, 2017.

Voted to approve the retirements as presented.

REQUEST FOR SERVICE BUYBACKS:

7.) Lisa Becker, a member in FRRSD, is eligible to buy back 4 months of prior creditable service. If Ms. Becker pays \$1021.26 into the annuity savings fund by May 31, 2017, the Board will grant 4 months of creditable service.

Voted to approve the buyback as presented.

MEMBER TRANSFERS OUT OF SYSTEM:

8.) The Board approved the notice of transfer of the account of Lauren Davidson, a member in Lenox to the Teacher's Retirement Board. The Berkshire County Retirement Board will accept liability for 8 months of creditable service. The amount of the transfer is \$1558.58.

The Board approved the notice of transfer of the account of Linda Cernik, a member in BCRHA to the Adams Retirement Board. The Berkshire County Retirement Board will accept liability for 1 year of creditable service. The amount of the transfer is \$3779.21.

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The Board approved the notice of transfer of the account of Lisa Blackmer, a member in Sandisfield to the Franklin Regional Retirement Board. The Berkshire County Retirement Board will accept liability for 1 year and 4 months of creditable service. The amount of the transfer is \$5668.92.

The Board approved the notice of transfer of the account of Bernadette Archibald, a member in Williamstown to the North Adams Retirement Board. The Berkshire County Retirement Board will accept liability for 3 years and 9 months of creditable service. The amount of the transfer is \$8404.74.

Voted to approve transfers 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)

Debra Decelles	Lanesboro	\$9683.34
Dominic Luchi	West Stockbridge	\$11345.66
Steve Hilton	Dalton	\$8299.42
Patricia Deveneau	Otis	\$10940.77

Voted to approve refunds as presented.

INJURY REPORTS:

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

Nancy Cummings – Lee- 03/17/17 – lost time
Robert Wood – Lee- 03/16/17- no lost time
Cynthia Biasin-Burton- Lee- 2/23/17- lost time

Voted to note the record.

NEW MEMBER APPLICATIONS:

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

6753	BRANDA L. MARRA	LENOX	3/17/2017	ADMIN	1
6754	WILLIAM J. GOP	LENOX	3/17/2017	DPW Supt.	1
6755	MICHAEL G. BOURISK	STOCKBRIDGE	4/3/2017	POLICE OFFICER	4
6756	BLAIR J. CRANE	CHESHIRE	4/10/2017	HWY SUPT	1
6757	RICHARD D. ROY	LEE	4/2/2017	PATROLMAN	4

Voted to approve new members as presented.

RETIREMENT ALLOWANCE APPROVALS:

12.) The Board received approval from PERAC to grant a retirement allowance to Lauren Bolio, as of January 20, 2017. BCRHA

	Member	Beneficiary
Annuity	\$3386.76	
Pension	\$5946.36	
Yearly	\$9333.12	
Monthly	\$777.76	

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The Board received approval from PERAC to grant a retirement allowance to Mary Crandall, as of February 2, 2017. Tyringham

	Member	Beneficiary
Annuity	\$2381.16	
Pension	\$4888.92	
Yearly	\$7270.08	
Monthly	\$605.84	

Voted to note the record.

3(8)c REIMBURSEMENTS:

13.) 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 \$4268.43 a year toward the retirement allowance of Sharon Messenger.

PERAC CORRESPONDENCE:

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

#17/2017 Mandatory Retirement Board Training 2nd Quarter 2017

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

15.) The Board is in receipt of a letter from PERAC indicating that they are in receipt of our request for review and approval to the amendment to the remote participation regulation.

MISCELLANEOUS CORRESPONDENCE:

- a.) PRIM Investor Conference scheduled for November 9, 2017, Holy Cross Worcester.
- b.) PERAC Prosper Account verification forms a reminder for ID submissions.
- c.) Treasurer Collector Assoc. Spring Meeting Agenda. The Retirement Staff are participating in a training day for treasurers on May 10, 2017.
- d.) William Bartini DALA Hearing was waived no appearance required Magistrate will make a ruling on paper submission. We have until May 5, 2017 to submit any additional information for Magistrate to consider.
- e.) The Board will receive the actuarial valuation from PERAC in May. The valuation and proposed funding schedule will be available for review and approval at the May meeting.
- f.) Sheila LaBarbera will formulate and present a proposed policy procedure for Domestic Relations Orders. DRO's are presented to the Board for approval on a regular basis and it is time for the Board to promulgate policies and procedures in regards to how they are reviewed and approved by the Board. Ms. Labarbera will present to the Board in May.

The next regular board meeting is scheduled for Wednesday, May 31, 2017 at 9:00am

Voted to adjourn at 9:50am.

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RESPECTFULLY SUBMITTED:

Sheila LaBarbera, Executive Director

APPROVED BY:

Michael Ovitt, Chairman

Mark Bashara, Elected Member

Peter Menard, Elected Member

Paul A. Lisi, Jr., Advisory Council Member

Gerald Doyle, Jr., Appointed Member