

Berkshire County Retirement Board Meeting  
March 28, 2018

**The meeting of the Berkshire County Retirement Board was called to order at 9:00 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, Mark Bashara, Elected Member and Karen Williams, Elected Member. Paul A. Lisi, Jr., Advisory Board Member was 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 February 28, 2018, were signed and approved.

**Voted to approve the minutes.**

**NEW BUSINESS:**

2.) Review a proposal from PTG to add Pension Pro Employer Reporting Module. The Board will review the advantages and costs of implementing this system.

Advantages:

-Add on to an already existing core module for PTG they handle all upgrades and support for module

-Increase our ability to focus on the deduction codes and regular compensation a focus that is necessary as shown in our last 3 audits (2 melansonheath and 1 PERAC)

-create uniformity in deduction codes used to process payroll

-Saves time as the current process of manually posting deductions is tedious and time consuming

-By saving time in the posting we can spend more time with Treasurers on individualized training for specific issues regarding regular compensation

-Allows for a more proactive approach to deduction processing by identifying problems quicker we spend less time and effort on collections/refunds

-Allow more attention and focus on members job/status changes especially salary increases or # of hours worked which directly affect retirement wages

-it is inevitable that this change will occur we are not the first to convert so we have the added ability to learn from others thru their experiences in the conversion process

-Being more efficient helps save costs especially additional staff

Costs:

-Grief... it's a change and people don't like change

-push back from Treasurers on the conversion and time they may have to spend training

-the Board pays the cost of the scope of work and training for the payroll deduction upload files from the existing payroll programs...it is a onetime cost

-Increase in our annual service contract

-long lead time before able to go live starting this process now I would hope to be live by January 2019

*After a long discussion regarding all of the points mentioned a motion was made to ask PTG to provide a presentation to the Board.*

**Voted to ask PTG to make a presentation to the Board.**

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3.) The Board approved retaining the transcription services of Heather Davis for the Board's member hearing and transcription needs. There will be an appearance fee of \$180.00 for a hearing and \$3.45 per page for the transcription services.

**Voted to** approve retaining the transcription services of Heather Davis.

**INVESTMENTS:**

4.) The Board received from PRIT a statement of performance for February 2018. The PRIT Fund returned -2.39% for the month of February.

**Voted to** note the record.

**BANK STATEMENTS:**

5.) The Board received the bank statements for Feb 2018 and the budget for March 2018.

*Note: copies of cash books for January 2018 were emailed to each Board member prior to the meeting.*

**Voted to** note the record.

**MONTHLY WARRANTS:**

6.) The Board approved payment vouchers:

|          |            |
|----------|------------|
| 03-01-18 | \$19183.19 |
| 03-02-18 | \$1358.27  |
| 03-03-18 | \$63592.01 |
| 03-04-18 | \$91367.87 |

**Voted to** approve payments as presented.

**REQUESTS FOR RETIREMENT:**

7.) The Board approved the application for superannuation retirement from Catherine Astore, SBRSD, paraprofessional. The retirement will be effective 3/13/2018.

**Voted to** approve the retirement as presented.

**REQUEST FOR SERVICE BUYBACK:**

8.) Corey Demary, a member in Lenox, is eligible to buy back 4 years of military service through Chapter 71 of the Acts of 1996, as amended by Chapter 468 of the Acts of 2002, veteran's buyback. If Mr. Demary pays \$20,222.48 into the annuity savings fund the Board will grant 4 years of creditable service.

Randee Goodrich, a member in CBRSD, is eligible to buy back 2 years and 10 months of prior creditable service. If Ms. Goodrich pays \$7978.71 into the annuity savings fund by April 30, 2018, the Board will grant 2 years and 10 months of creditable service.

Jane McLaren-Russett, a member in Teacher's Retirement, is eligible to buy back 4 months of prior creditable service with Berkshire County Retirement. If Ms. McLaren-Russett pays the prescribed amount into the annuity savings fund of the Teacher's Retirement System the Board will accept liability for 4 months of creditable service.

**Voted to** approve the buyback requests as presented.

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**MEMBER TRANSFERS OUT OF SYSTEM:**

9.) The Board approved the notice of transfer of the account of Jenny Lemberg, a member in Lenox to the Hampshire County Retirement Board. The Berkshire County Retirement Board will accept liability for 3 years and 1 month of creditable service. The amount of the transfer is \$33595.11.

The Board approved the notice of transfer of the account of Keri Strieble, a member in Hinsdale to the Pittsfield Retirement Board. The Berkshire County Retirement Board will accept liability for 7 years and 4 months of creditable service. The amount of the transfer is \$25317.64

The Board approved the notice of transfer of the account of Katherine Zahn, a member in Richmond the Pittsfield Retirement Board. The Berkshire County Retirement Board will accept liability for no additional service. The amount of the transfer is \$978.46

The Board approved the notice of transfer of the account of Cherilyn Zaretsky, a member in Lee to the North Adams Retirement Board. The Berkshire County Retirement Board will accept liability for 8 months of creditable service. The amount of the transfer is \$1326.57  
**Voted** to approve transfers as presented.

**NEW MEMBER APPLICATIONS:**

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

|      |                    |             |           |                    |   |
|------|--------------------|-------------|-----------|--------------------|---|
| 5818 | Jodi Hollingsworth | Sheffield   | 2/12/2018 | Asst to Treas/Coll | 1 |
| 6789 | Raymond Ellsworth  | Stockbridge | 3/15/2018 | Accountant         | 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)

|                  |            |           |
|------------------|------------|-----------|
| Christine Joslin | Clarksburg | \$1676.25 |
| Coralie Pelkey   | Peru       | \$596.70  |

**Voted** to approve refunds as presented.

**INJURY REPORTS:**

12.) The Board was notified of the following injuries:

James Prince – Stockbridge- 03/03/18 – no lost time

Michael Bourisk- Stockbridge- 02/14/18- no lost time

**Voted** to note the record.

**RETIREMENT ALLOWANCE APPROVALS:**

13.) The Board received approval from PERAC to grant a retirement allowance to Mary Booton, BHRSD as of January 31, 2018. Annual pension amount is \$2223.00.

The Board received approval from PERAC to grant a retirement allowance to Laura Dankner, Williamstown as of January 19, 2018. Annual pension amount is \$4776.00.

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The Board received approval from PERAC to grant a retirement allowance to William Herpfer, SBRSD as of December 31, 2017. Annual pension amount is \$21579.60.  
**Voted** to note the record.

**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 State Retirement Board \$4912.13 a year toward the retirement allowance of Joseph Boudreau.

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 State Retirement Board \$821.99 a year toward the retirement allowance of Joseph Puleri.  
**Voted** to note the record.

**TRAVEL & EDUCATION APPROVALS:**

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

**PERAC CORRESPONDENCE:**

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

- #12/2018 Worker's Comp and supplemental sick/vac pay
- #13/2018 Mandatory Ethics Training
- #14/2018 Interest Payments in Certain Situation
- #15/2018 Tobacco Company List

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

**MISCELLANEOUS CORRESPONDENCE:**

- a.) PRIM Investor Advisory Council update. *PRIM in the top percentile for performance in 2017 even with less risk in portfolio. New asset allocation for PRIT available on the website and implemented in February 2018. PRIT reviewing the possibility of providing more services to systems in the +80% of funding to help preserve assets (immunize) will work with PERAC on definition of full funded.*
- b.) 2017 Annual Statement completed , Board to sign statement and submit to PERAC
- c.) Owen Buck has completed his Medical panel 03/20/2018. *A statement of facts will be completed and provided to the Board before disability hearing.*
- d.) Letter from PERAC requesting that a letter be sent to the attorney general for a ruling regarding the consent agenda.

**EXECUTIVE SESSION:**

17.) Salary review  
There was no executive session.

The next regular board meeting is scheduled for Wednesday, April 25, 2018 at 9:00am.

**Voted** to adjourn at 10:15am.

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RESPECTFULLY SUBMITTED:

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Sheila LaBarbera, Executive Director

APPROVED BY:

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Michael Ovitt, Chairman

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Mark Bashara, Elected Member

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Karen Williams, Elected Member

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Paul A. Lisi, Jr., Advisory Council Member

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Gerald Doyle, Jr., Appointed Member