

Berkshire County Retirement Board Meeting
March 30, 2015

The meeting of the Berkshire County Retirement Board was called to order a 9:05 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, Gerald Doyle Jr., Appointed Member and Deborah Brunelle, Advisory Board 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 February 25, 2015, were signed and approved.
Voted to approve minutes

NEW BUSINESS:

2.) The Board reviewed four proposals for audit services. Audit proposals were received from Ron Beaulieu & Company, Lynch, Malloy & Marini LLP, Melanson & Heath and Powers & Sullivan. The Board reviewed the proposals of all four audit firms. The issues discussed were price, experience and references. Based on those items discussed Patricia Carlino made a motion to engage audit services from Melanson & Heath, seconded by Deborah Brunelle.

Voted to approve Melanson & Heath's proposal at \$24,750.00.

3.) The Board reviewed and approved the 2014 Annual Statement of the financial condition of the Berkshire County Retirement Board. The statement was signed and will be submitted to PERAC.

Voted to approve the financial statement as presented.

INVESTMENTS:

4.) The Board received from PRIT a statement of performance for February 2015. The PRIT Fund returned 1.62% for the month of February.

Voted to note the record.

BANK STATEMENTS:

5.) The Board received the bank statements for January and February 2015. The Board also received the budget for March 2015.

Voted to note the record.

MONTHLY WARRANTS:

6.) The Board approved payment vouchers:

| | |
|----------|--------------|
| 01-05-15 | \$51.43 |
| 03-01-15 | \$17754.87 |
| 03-02-15 | \$4736.92 |
| 03-03-15 | \$50852.63 |
| 03-04-15 | \$1008098.39 |
| 03-05-15 | \$319157.03 |

Voted to approve payments as presented.

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REQUESTS FOR RETIREMENT:

7.) The Board approved the application for superannuation retirement from F. Mark Bashara, Lanesboro, Police Chief, Group 4, age 55 with 25 years and 1 month of creditable service and chose Option B. The retirement will be effective May 29, 2015.

The Board approved the application for superannuation retirement from Jennifer Picard, Lenox, Town Clerk, Group 1, age 66 with 15 years and 2 months of creditable service and chose Option A. The retirement will be effective June 1, 2015.

The Board approved the application for superannuation retirement from Glenn Withers, Lee, custodian, Group 1, age 64 with 14 years and 4 months of creditable service and chose Option C. The retirement will be effective July 24, 2015.

The Board approved the application for superannuation retirement from Peter Fohlin, Williamstown, Town Manager, Group 1, age 67 with 25 years and 10 months of creditable service and chose Option C. The retirement will be effective April 26, 2015.

Voted to approve retirements as presented.

REQUEST FOR SERVICE BUYBACK:

8.) Diane Sturtevant, a member in Hinsdale, is eligible to buyback 2 months of prior creditable service. If Ms. Sturtevant pays \$545.94 into the annuity savings fund by April 30, 2015, the Board will grant 2 months of creditable service.

Diane Sturtevant, a member in Windsor, is eligible to buyback 1 year and 10 months of prior creditable service. If Ms. Sturtevant pays \$13764.00 into the annuity savings fund by April 30, 2015, the Board will grant 1 year and 10 months of creditable service.

The Board determined this was a buyback of a stipend position. The Board referred to their supplementary regulation regarding buybacks of stipend positions to calculate creditable service to be granted. November 8, 2002 "A current member in the Berkshire County Retirement System, whose only employment is a stipend position, shall accrue creditable service of 1 month for each year (12 months) in that position."

Voted to approve buyback as presented.

MEMBER TRANSFERS IN/OUT OF SYSTEM:

9.) The Board approved the notice of transfer of the account of Mark Pruhenski, a member in Great Barrington to the Franklin County Retirement Board. The Berkshire County Retirement Board will accept liability for 9 years and 2 months of creditable service. The amount of the transfer is \$50818.18.

Voted to approve buyback as presented.

REQUESTS FOR REFUNDS:

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

| | | |
|---------------|----------|---------|
| Tracy Fancher | Richmond | \$18.67 |
| Erin Weeden | Richmond | \$15.78 |

Refunds represent 2% deductions taken in error

Voted to approve refunds as presented.

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NEW MEMBER APPLICATIONS:

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

| | | | | | |
|------|------------------|---------------|-----------|-----------------|---|
| 6479 | REBECCA R CHILDS | BHRSD | 2/5/2015 | FOOD SERVICE | 1 |
| 6480 | JAYNE E SMITH | GT Barrington | 2/4/2015 | HEALTH AGENT | 1 |
| 6481 | CARA J BECKER | GT Barrington | 2/23/2015 | EXEC ADM ASST | 1 |
| 6484 | RICHARD A PARIS | LANESBORO | 2/9/2015 | CUST SUPV | 1 |
| 5919 | JENNIFER GOEWY | SHEFFIELD | 2/23/2015 | SR CTR EXEC DIR | 1 |
| 6486 | ROBERT W ROSIER | WILLIAMSTOWN | 3/4/2015 | BLDG INSPECTOR | 1 |
| 6487 | ASHLEY D ROMEO | LEE | 3/23/2015 | PARA | 1 |
| 6488 | MICHAEL R RACE | BHRSD | 3/13/2015 | CUSTODIAN | 1 |

Voted to approve the new members as presented.

RETIREMENT ALLOWANCE APPROVALS:

12.) The Board received approval from PERAC to grant a retirement allowance to Edward Aherne, as of December 31, 2014. Lanesboro

| | Member | Beneficiary |
|---------|---------------|--------------------|
| Annuity | \$6117.48 | \$4078.32 |
| Pension | \$15312.96 | \$10208.64 |
| Yearly | \$21430.44 | \$14286.96 |
| Monthly | \$1785.87 | |

The Board received approval from PERAC to grant a retirement allowance to William Bartini, as of March 10, 2015. Great Barrington

| | Member | Beneficiary |
|---------|---------------|--------------------|
| Annuity | \$8757.36 | \$5838.24 |
| Pension | \$23406.12 | \$15604.08 |
| Yearly | \$32163.48 | \$21442.32 |
| Monthly | \$2680.29 | |

The Board received approval from PERAC to grant a retirement allowance to Evelyn Bird, as of January 15, 2015. Windsor

| | Member | Beneficiary |
|---------|---------------|--------------------|
| Annuity | \$878.52 | |
| Pension | \$2418.12 | |
| Yearly | \$3296.64 | |
| Monthly | \$274.72 | |

Voted to note the record.

INJURY REPORTS:

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

Charles Burger – Gt Barrington Fire Dept. – 03/02/15 - lost time

Voted to note the record.

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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 the recalculated amount of \$6812.60 a year toward the retirement allowance of Robert Gurek.

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 the recalculated amount of \$2587.96 a year toward the retirement allowance of Rosemary Schneider.

Voted to note the record.

PERAC CORRESPONDENCE:

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

#08/2015 Remarriage penalty

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

The next regular board meeting is scheduled for Wednesday, April 29, 2015 at 9:00am.

Voted to Adjourn. Meeting adjourned at 10:05 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