

Berkshire County Retirement Board Meeting
July 25, 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, Karen Williams, Elected Member and Paul A. Lisi, Jr., Advisory Board 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 June 27, 2018, were signed and approved.

Voted to approve the minutes.

NEW BUSINESS:

2.) The Board reviewed the audit exit conference notes from the PERAC audit period January 1, 2013 thru December 31, 2016. There were no audit findings to review. PERAC did provide comments that do not attain the level of an audit finding that affect the way the retirement system identifies regular compensation and pensionable earning. The board and staff recognize that the system will have to change the way deductions are taken on some member's compensation, as they will no longer be pensionable. The Board and staff will work with the treasurers of each town to ensure that this change is implemented for all active members of the retirement system over the next several months. A draft audit report will be issued to the Board by the PERAC auditors in the month of August 2018.

Voted to approve the audit conference notes.

3.) The Board reviewed RFP responses for legal services. There were four RFPs submitted for consideration all of the RFPs met the minimum requirements for compliance and consideration by the Board. The four firms were Cain Hibbard Myers, Thomas Gibson, Murphy Hesse Toomey & Lehane and Michael Sacco. Cain Hibbard Myers RFP was for the personnel policies only and Thomas Gibson RFP was for Ch. 32 legal services only. Murphy Hesse Toomey & Lehane and Michael Sacco RFP's included proposal for both legal services. The Board determined they would begin their review with the RFP's for personnel policies. The Board members will review the RFPs for personnel policies and submit their candidate preferences to Executive Director by August 10, 2018. The Director will set up interviews for preferred candidates on August 29, 2018 (Board meeting). Motion by Paul Lisi to interview candidate preferences August 29, 2018 second by Mark Bashara. Unanimous.

Voted to approve interviews of preferred candidates for personnel policies.

INVESTMENTS:

4.) The Board received from PRIT a statement of performance for June 2018. The PRIT Fund returned .57% for the month of June.

Voted to note the record.

BANK STATEMENTS:

5.) The Board is in receipt of the bank statements for June 2018. The Board is also in receipt of the budget for July 2018.

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

Voted to note the record.

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MONTHLY WARRANTS:

6.) The Board approved payment vouchers:

06-05-18	\$1279840.46
07-01-18	\$21919.89
07-02-18	\$12602.38
07-03-18	\$176637.81
07-04-18	\$36842.23

Voted to approve payments as presented.

REQUESTS FOR RETIREMENT:

7.) The Board approved the application for superannuation retirement from Jared Thomson, Monterey, Equipment operator. The retirement will be effective 7/6/18.

The Board approved the application for superannuation retirement from Paul Sieloff, Lanesboro, Town Manager. The retirement will be effective 7/11/18.

The Board approved the application for superannuation retirement from Richard Keefner, Gt. Barrington, Police Officer. The retirement will be effective 07/19/18.

The Board approved the application for superannuation retirement from Pamela Walsh, CBRSD, Payroll Admin. The retirement will be effective 08/13/18.

The Board approved the application for superannuation retirement from Donna Garlin, Clarksburg, Library. The retirement will be effective 08/15/18.

Voted to approve the retirements as presented.

REQUEST FOR SERVICE BUYBACK:

8.) There are no requests for service buybacks in the month of July.

MEMBER TRANSFERS OUT OF SYSTEM:

9.) The Board approved the notice of transfer of the account of Thomas Balardini, a member in Dalton Fire District to the Hampden County Retirement Board. The Berkshire County Retirement Board will accept liability for 3 years and 8 months of creditable service. The amount of the transfer is \$12050.04.

Voted to approve transfer as presented.

NEW MEMBER APPLICATIONS:

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

6812	TANNER D SENEAL	CBRSD	6/4/2018	CUSTODIAN	1
6814	JOSHUA ARICO	CLARKSBURG	6/18/2018	IT	1
6815	BRIAN J TOOMEY	CBRSD	7/2/2018	CUSTODIAN	1
6816	KARL J ZIGMAND	BHRSD	7/1/2018	ATHLETIC DIR	1
6818	JOHN T TRANFAGLIA	CBRSD	8/1/2018	FOOD SVC DIR	1

Voted to approve new members as presented.

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REQUESTS FOR REFUNDS:

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

Laddie Dean	Richmond	\$4673.21
Debra McMahan	MGRSD	\$5000.00
Debra McMahan	MGRSD	\$14902.63 (rollover)

Voted to approve refunds as presented.

INJURY REPORTS:

12.) There were three injuries reported in the Town of Williamstown.

RETIREMENT ALLOWANCE APPROVALS:

13.) The Board received approval from PERAC to grant a retirement allowance to Susan Efferen, SBRSD as of May 17, 2018. Annual pension amount is \$8749.68.

Voted to note the record.

3(8)c REIMBURSEMENTS:

14.) There are no 3(8)c reimbursements for the month of July.

TRAVEL & EDUCATION APPROVALS:

15.) There are no travel requests for the month of July.

PERAC CORRESPONDENCE:

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

#20/2018	Prosper Compliance with 91A
#21/2018	Mandatory Retirement Board Member Training 3 rd quarter

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

MISCELLANEOUS CORRESPONDENCE:

- a.) DALA letter regarding Prevey hearing, it will be resolved by Magistrate without a hearing. Document submissions due by August 31, 2018.
- b.) Request from PERAC that Sheila LaBarbera participate in a panel discussion regarding Best Practices at the Emerging Issues Conference in September.
- c.) MIIA Cyber Liability protection application for security and liability coverage. Executive Director will meet with MIIA representative to go over the new coverages proposed.

OLD BUSINESS:

17.) Review a proposal from PTG to add Pension Pro Employer Reporting Module. The Board will review the advantages and costs of implementing this system. A demo session will be set up for a future board meeting.

The next regular board meeting is scheduled for Wednesday, August 29, 2018 at 9:00am

Voted to adjourn at 10:10am.

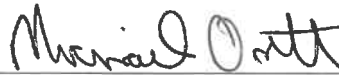
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RESPECTFULLY SUBMITTED:



Sheila LaBarbera, Executive Director

APPROVED BY:



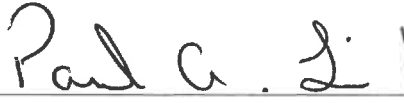
Michael Ovitt, Chairman



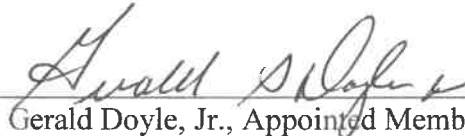
Mark Bashara, Elected Member



Karen Williams, Elected Member



Paul A. Lisi, Jr., Advisory Council Member



Gerald Doyle, Jr., Appointed Member