

Berkshire County Retirement Board Meeting
May 28, 2014

The meeting of the Berkshire County Retirement Board was called to order a 9:15 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, Deborah Brunelle, Advisory Board Member and Gerald Doyle Jr., Appointed 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 April 30, 2014, were signed and approved.

Voted to approve minutes

INVESTMENTS:

2.) The Board received from PRIT a statement of performance for April 2014. The PRIT Fund returned .56% for the month of April.

Voted to note the record.

BANK STATEMENTS:

3.) The Board received the bank statements for April 2014 and budget for May 2014.

Voted to note the record.

MONTHLY WARRANTS:

4.) The Board approved payment vouchers:

05-01-14	\$4496.10
05-02-14	\$18217.67
05-03-14	\$88240.74
05-04-14	\$19247.40
05-05-14	\$983,284.17

Voted to approve payments as presented.

REQUEST FOR RETIREMENTS:

5.) The Board approved the application for superannuation retirement from Carmella Scarselletta, Lanesboro, Town Secretary, Group 1, age 65 with 12 years of creditable service and chose Option B. The retirement will be effective July 18, 2014.

The Board approved the application for superannuation retirement from David Santolin, Lanesboro Fire & Water Dist., Superintendent, Group 1, age 61 with 31 years and 5 months of creditable service and chose Option C. The retirement will be effective July 5, 2014.

Voted to approve retirements as presented.

REQUEST FOR SERVICE BUYBACK:

6.) Kristin Smith, a member in Richmond, is eligible to buy back 10 years and 8 months of prior creditable service. If Ms. Smith pays \$18816.67 into the annuity savings fund by June 30, 2014, the Board will grant 10 years and 8 months of creditable service.

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Dirce A Giumarra, a member in Teacher's Retirement, is eligible to buyback 5 months of prior creditable service. If Ms. Giumarra completes a buyback with Teacher's Retirement Board, the Berkshire County Retirement Board will accept liability for 5 months of prorated creditable service.

Voted to approve service buybacks as presented.

REQUESTS FOR TRANSFERS IN/OUT OF SYSTEM:

7.) The Board approved the notice of transfer of the account of Mindy Hackner, a member in Dalton to the North Adams Retirement Board. The Berkshire County Retirement Board will accept liability for 18 years and 3 months of creditable service. The amount of the transfer is \$50180.36.

The Board approved the notice of transfer of the account of Carrie Garavaltis, a member in Williamstown to the Teacher's Retirement Board. The Berkshire County Retirement Board will accept liability for 6 years and 10 months of creditable service. The amount of the transfer is \$24737.05.

Voted to approve transfers as presented.

REQUESTS FOR REFUNDS:

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

Megan Anello	BHRSD	\$1325.99
Michael DelGrande	BCRHA	\$4180.62
Diane French	Richmond	\$2331.55
James Vincent	Windsor	\$5145.43

Voted to approve the refunds as presented.

NEW MEMBER APPLICATIONS:

9.) The Board is asked to approve for membership in the Berkshire County Retirement the following members:

6390	SEAN M GALLAGHER	FARMINGTON	4/4/2014	MAINTENANCE	1
6392	RUTH FRANCHERE-MELBOURNE	LANESBORO	4/15/2014	PARA	1
6393	KIRK E NICHOLS	STOCKBRIDGE	5/5/2014	POLICE OFFICER	4
6394	SHAUN R GARIEPY	CHESHIRE	4/1/2014	POLICE OFFICER	4
6395	SHAUN A BROPHY	PERU	4/1/2014	DRIVER/LABORER	1
6396	ROBERT J DIFAZIO	DALTON	5/12/2014	LIBRARY DIR	1
6397	KRISTIN B SMITH	RICHMOND	5/1/2014	LIBRARIAN	1
6398	BILLY J NEWLANDS	WINDSOR	5/23/2014	HWY OPERATOR	1

Voted to approve new members as presented.

INJURY REPORTS:

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

Patrick Lichtel- Lenox- 04/18/2014- lost time

Voted to note the record.

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RETIREMENT ALLOWANCE APPROVALS:

11.) The Board received approval from PERAC to grant a retirement allowance to John Blair as of February 11, 2014. Clarksburg

	Member	Beneficiary
Annuity	\$4905.36	
Pension	\$11530.68	
Yearly	\$16436.04	
Monthly	\$1369.67	

The Board received approval from PERAC to grant a retirement allowance to Janice Smith as of March 15, 2014. Lee

	Member	Beneficiary
Annuity	\$12216.24	
Pension	\$29873.76	
Yearly	\$42090.00	
Monthly	\$3507.50	

Voted to note the record.

3(8)c REIMBURSEMENTS:

12.) 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 \$51.41 a year toward the retirement allowance of David Chapman.

Voted to note the record.

PERAC CORRESPONDENCE:

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

#17/ 2014 IRS Private Letter Ruling dated August 20, 2013

#18/ 2014 Fund of Funds/ manager of managers Policy Implementation

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

MISCELLANEOUS CORRESPONDENCE:

- a.) The Board is in receipt of MIIA renewal information form.
- b.) The Board is notified of an updated fraud referral to PERAC.
- c.) Mass PRIM named Public Pension Plan of the Year.
- d.) MIIA Frontline Employee EAP Letter Spring 2014.
- e.) PERAC pension Newsletter May 6, 2014.
- f.) Public Pension Financial Forum Conference October 26-29, 2014.
- g.) Public Records Request from Kevin Burkhart, Attorney
- h.) Paul Todisco will attend the July 30, 2014 Board meeting to present PRIT Annual Review, presentation will be about 1 hour.
- i.) Letter from Jon Lev, Superintendent declined to pursue any additional charges against Donna Burdick for misappropriation of payroll wages. *The Board reviewed the letter from Superintendent Lev and was very disappointed in the school union not taking additional action to investigate the wage discrepancies in Ms. Burdick's earnings. School Committee Chairman Jeffrey Levanos was notified by Executive Director Sheila LaBarbera of the wage discrepancies and Mr. Levanos indicated he would meet with Superintendent Lev to discuss options that might be available to the school committee.*

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The next regular board meeting is scheduled for Wednesday, June 25, 2014 at 9:00am.

Voted to Adjourn. Meeting adjourned at 9:55am

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