

Berkshire County Retirement Board Meeting
July 29, 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, Patricia Carlino, Elected Member, Gerald Doyle Jr., Appointed Member, Deborah Brunelle, Advisory Board Member and Peter Menard, Elected 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 June 24, 2015, were signed and approved.

Voted to approve minutes

NEW BUSINESS:

2.) The Board considered a request from the Berkshire County District #1 Highway Superintendent's Association to raise the COLA base to \$18,000. The Board discussed the effect of the COLA increase on the funding schedule and requested that we get some additional information regarding the actual cost per thousand dollar increase.

The Board also discussed the timing of implementing a COLA increase and since the funding schedules were just approved in June they determined that the Board would consider the increase for 2016. A letter will be sent to Mr. Wilton detailing the action of the Board.

Voted to review request later in 2015 for consideration in 2016.

3.) The Board will review the application for disability benefits submitted by William Bartini, Town of Great Barrington. The Board will consider processing the application and ordering a medical panel. **Tabled from June 24, 2015 meeting.**

Voted to table until additional medical information was received by the Board.

INVESTMENTS:

4.) The Board received from PRIT a statement of performance for June 2015. The PRIT Fund returned -0.88% for the month of June.

Voted to note the record.

BANK STATEMENTS:

5.) The Board received the bank statements for May 2015. The Board is also in receipt of the budget for June 2015.

Voted to note the record.

MONTHLY WARRANTS:

6.) The Board approved payment vouchers:

06-04-15	\$1017847.69
07-01-15	\$1342.44
07-02-15	\$21839.42
07-03-15	\$10014.41
07-04-15	\$134328.56
07-05-15	\$48090.30
07-06-15	\$1039512.28
07-07-15	\$672.03

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Voted to approve payments as presented.

REQUESTS FOR RETIREMENT:

7.) The Board approved the application for superannuation retirement from Dennis Kelly, Lee Highway Dept., Asst Highway Supt., Group 1, age 60 with 41 years of creditable service and chose Option B. The retirement will be effective July 17, 2015.

Date changed from original application.

The Board approved the application for superannuation retirement from Craig Rand, Lee, Water Dept., Group 1, age 64 with 15 years and 3 months of creditable service and chose Option C. The retirement will be effective July 6, 2015.

The Board approved the application for superannuation retirement from Cathy Vareschi, Williamstown, Van Driver COA, Group 1, age 62 with 14 years and 3 months of creditable service and chose Option B. The retirement will be effective July 17, 2015.

The Board approved the application for superannuation retirement from Lawrence Dragon, CBRSD, Custodian, Group 1, age 55 with 14 years and 1 month of creditable service and chose Option B. The retirement will be effective August 7, 2015.

The Board approved the application for superannuation retirement from Timothy Taylor, Tyringham, Asst. Assessor, Group 1, age 55 with 20 years and 8 months of creditable service and chose Option C. The retirement will be effective July 23, 2015.

Voted to approve retirements as presented.

REQUEST FOR SERVICE BUYBACK:

8.) Cathyjo Willig, a member in SBRSD, is eligible to buyback 4 months of prior creditable service. If Ms. Willig pays \$660.53 into the annuity savings fund by August 31, 2015, the Board will grant 4 months of creditable service.

Nancy Garrett, a member in CBRSD, is eligible to buyback 4 months of prior creditable service. If Ms. Garrett pays \$736.78 into the annuity savings fund by August 31, 2015, the Board will grant 4 months of creditable service.

Voted to approve buybacks as presented.

MEMBER TRANSFERS IN/OUT OF SYSTEM:

9.) The Board approved the notice of transfer of the account of Cindy Hajjar, a member in Richmond to the Pittsfield Retirement Board. The Berkshire County Retirement Board will accept liability for 4 years and 8 months of creditable service. The amount of the transfer is \$5317.82.

Voted to approve buybacks as presented.

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REQUESTS FOR REFUNDS:

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

Robert Bouchard	Clarksburg	\$4657.68
Alicia Ogaz	SBRSD	\$11915.25
Beth O'Connor	CBRSB	\$9052.64

Voted to approve refunds as presented.

NEW MEMBER APPLICATIONS:

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

6495	DANN E RINSMA	STOCKBRIDGE	7/1/2015	Compactor Oper	1
6496	ROBERT E FERRARA	FLORIDA	6/15/2015	JANITOR	1
6499	DANIEL M HOPKINS	LEE	7/13/2015	CUSTODIAN	1
6502	DAVID I LONG	BHRSD	7/9/2015	IT DIRECTOR	1
6503	GINA M CAMPBELL	New Marlboro	7/6/2015	TAX COLLECTOR	1
6504	LUCAS M BATTAINI	HINSDALE	7/7/2015	DPW Oper/Laborer	1
6505	WENDY L DESANTY	MGRSD	7/13/2015	OFFICE ASST	1

Voted to approve new members as presented.

RETIREMENT ALLOWANCE APPROVALS:

12.) The Board received approval from PERAC to grant a retirement allowance to Jerry Brasee, as of April 27, 2015. Lee

	Member	Beneficiary
Annuity	\$3889.56	
Pension	\$15384.24	
Yearly	\$19273.80	
Monthly	\$1606.15	

The Board received approval from PERAC to grant a retirement allowance to Barbara Suriner, as of May 17, 2015. Dalton

	Member	Beneficiary
Annuity	\$9920.16	
Pension	\$25009.20	
Yearly	\$34929.36	
Monthly	\$2910.78	

The Board received approval from PERAC to grant a retirement allowance to Claudia Ziobro, as of June 30, 2015. SBRSD

	Member	Beneficiary
Annuity	\$2365.80	
Pension	\$7963.80	
Yearly	\$10329.60	
Monthly	\$860.80	

Voted to note the record.

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INJURY REPORTS:

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

Samuel Stolzar – Gt Barrington- Police Dept – 06/12/15 – no lost time

Voted to note the record.

3(8)c REIMBURSEMENTS:

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

PERAC CORRESPONDENCE:

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

- #12/2015 Inactive member buybacks
- #13/2015 Tobacco Company List
- #14/2015 Mandatory Retirement Board Member Training 2015
- #15/2015 Retroactive Changes to cash Book Entries
- #16/2015 COLA Acc disability/death dependents
- #17/2015 Reinstatement to service Ch 32 sec 105

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

16.) The Board is in receipt of the FY16 funding schedule from PERAC.

Voted to note the record.

OLD BUSINESS:

17.) The Board will develop a procedure for selecting a candidate to fill the 5th member appointed position and the Chairman's position on the Berkshire County Retirement Board. The Board requested that the Executive Director ask other counties what their procedures are for selection. Director will ask other counties and report back next month.

Voted to note the record.

MISCELLANEOUS CORRESPONDENCE:

- a.) MIIA insurance schedule for July 1, 2015. Sign and return to MIIA.
- b.) PERAC Pension News July 2015.
- c.) Emerging Issues Forum 9/17/15 Holy Cross Worcester Ma 9am-3pm
- d.) NCPERS fund membership solicitation

The next regular board meeting is scheduled for Wednesday, August 26, 2015 at 9:00am.

Voted to Adjourn. Meeting adjourned at 10:00 am.

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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