

Berkshire County Retirement Board Meeting
January 25, 2017

The meeting of the Berkshire County Retirement Board was called to order at 9:00 A.M. in the Retirement Office, 29 Dunham Mall, Pittsfield, MA. Present at the meeting, Michael Ovitt, Chairman, Paul A. Lisi, Jr., Advisory Board Member, Gerald Doyle Jr., Appointed Member, Peter Menard Elected Member and Mark Bashara, 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 December 28, 2016, were signed and approved.
Voted to approve minutes.

NEW BUSINESS:

2.) The Board is asked to review an RFP proposal for leased space for the offices of the Berkshire County Retirement System.

The Board reviewed the lease proposal for our current office space at 29 Dunham Mall. The Board discussed in great detail the unsatisfactory parking situation that currently exists and the lease amendment proposed by the Board counsel Attorney Anthony Massimiano.

Atty Massimiano's proposed amendment would include a termination of the lease agreement if the parking situation was deemed unsatisfactory by the Board. The Board would be able to give Scarafoni Assoc. a written notice to terminate the lease at any time during the 5 year lease agreement or any renewals.

Paul Lisi, Jr did not have faith that Scarafoni Assoc. would follow thru with the corrective measures needed to address the parking issues and made a motion to open another RFP that would include the city of Pittsfield not just Downtown and note specific requirements like adequate parking, handicap accessible, first floor office and storage space and bus route.

Mark Bashara seconded the motion. The Board discussed the motion for another RFP and decided to revisit the amendment for the lease termination as proposed by Atty Massimiano so Paul Lisi withdrew his motion for a new RFP.

The Board then discussed the termination agreement and decided that 4 months notification was sufficient for written notice to terminate. After considerable discussion Paul Lisi made a motion to table the amendment, second by Mark Bashara. 4 voted in favor of table, Gerald Doyle in opposition.

The Board then reviewed last December's action on the proposed lease and determined that they voted in favor of the lease pending an approved amendment for termination for unsatisfactory parking conditions/issues. So the Board decided that it was only fair to let Scarafoni Assoc. review the amendment and decide if they are agreeable to the proposed terms. The Board then voted to remove the amendment from the table. Unanimous.

Paul Lisi made a motion to approve the amendment that includes proposed termination agreement with 3 months written notice to Scarafoni Assoc., the Board will not accept any modification to the amendment and Scarafoni Assoc. has 10 days to respond with a lease agreement that includes the amendment. Second by Mark Bashara. Unanimous.

Voted to approve an amendment for termination of the lease if parking is deemed to be unsatisfactory and to forward the amendment to Scarafoni Assoc. for inclusion in the lease.

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INVESTMENTS:

3.) The Board received from PRIT a statement of performance for December 2016. The PRIT Fund returned 1.89% for the month of December.

Voted to note the record.

BANK STATEMENTS:

4.) The Board received the bank statements for December 2016. The Board also received the budget for January 2017 and the final budget for 2016.

Voted to note the record.

MONTHLY WARRANTS:

5.) The Board approved payment vouchers:

12-04-16	\$1183716.94
12-05-16	\$163.33
01-01-17	\$65483.70
01-02-17	\$19915.75
01-03-17	\$6627.56

Voted to approve payments as presented.

REQUESTS FOR RETIREMENT:

6.) There are no requests for retirement in the month of January.

REQUEST FOR SERVICE BUYBACKS:

7.) There are no requests for service buybacks in the month of January.

MEMBER TRANSFERS OUT OF SYSTEM:

8.) There are no requests for transfers in the month of January.

REQUESTS FOR REFUNDS:

9.) There are no requests for refunds in the month of January.

INJURY REPORTS:

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

Ginni Ranzoni – Lanesboro Schools- 12/28/16 – lost time

NEW MEMBER APPLICATIONS:

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

6703	LAURA J MESSINA	FARMINGTON	9/1/2016	PARA	1
6704	MEGAN G KAISER	FARMINGTON	9/1/2016	DRIVER	1
6713	JESSALYN HAMBERG	LENOX	10/4/2016	SPED PARA	1
6714	AMY MILLIS	LENOX	10/24/2016	PARA	1
6715	Tabitha H Pickett-Vahle	LENOX	9/27/2016	PARA	1
6716	DANIEL COLLINS	OTIS	10/11/2016	LABORER	1
6726	KIRBY J WISSMAN	FLORIDA	11/14/2016	ED BEHAV ASST	1
6731	JONATHAN E LaCASSE	LEE	12/12/2016	CUST	1
6732	ROBERT H PATTERSON	Gt Barrington	11/28/2016	ACCOUNTANT	1

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6733 DANIEL J PIGNATELLI LENOX 1/3/2017 SPED PARA 1
Voted to approve new members as presented.

RETIREMENT ALLOWANCE APPROVALS:

12.) The Board received approval from PERAC to grant a retirement allowance to Thomas D 'Avella, as of October 24, 2016. Williamstown

	Member	Beneficiary
Annuity	\$4254.48	\$2836.32
Pension	\$7869.96	\$5246.64
Yearly	\$12124.44	\$8082.96
Monthly	\$1010.37	

The Board received approval from PERAC to grant a retirement allowance to Joseph Sokul, as of November 11, 2016. Gt Barrington

	Member	Beneficiary
Annuity	\$7134.12	\$4756.08
Pension	\$11086.20	\$7390.80
Yearly	\$18220.32	\$12146.88
Monthly	\$1518.36	

The Board received approval from PERAC to grant a retirement allowance to Glenna Besnoff, as of June 17, 2016. CBRSD ***Modified pension approval***

	Member	Beneficiary
Annuity	\$6363.96	
Pension	\$2334.60	
Yearly	\$8698.56	
Monthly	\$724.88	

Voted to note the record.

3(8)c REIMBURSEMENTS:

13.) 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 \$1648.34 a year toward the retirement allowance of Susan Turner.

PERAC CORRESPONDENCE:

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

#30/2016	Annual review of medical testing fee
#01/2017	Updated Public Records Law
#02/2017	Binding effect of PERAC memos on Retirement Boards
#03/2107	2017 Limits under Ch. 46 of the acts of 2002
#04/2017	2017 Limits under sec 23 of Ch. 131 of the acts of 2010
#05/2017	COLA Notice
#06/2017	Mandatory Retirement Board member TrainingQ1-2017
#07/2017	Actuarial Data
#08/2017	Continuing Membership of non-full time employees
#09/2017	Buyback and makeup Repayment Worksheets

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

15.) The Board is notified of the pre hearing memorandum of DALA appeal by Mr. William Bartini. The memorandum was forwarded to Board counsel Christopher Connolly.

16.) The Board is in receipt of a PERAC letter notifying the Board that PERAC will perform an actuarial audit as of January 2017.

MISCELLANEOUS CORRESPONDENCE:

- a.) PERAC educational credit totals for board members thru 12/31/16.
- b.) PRIT annual CFRA report for 06/30/16.

The next regular board meeting is scheduled for Wednesday, February 22, 2017 at 9:00am.

Voted to adjourn at 10:10am.

RESPECTFULLY SUBMITTED:

Sheila LaBarbera, Executive Director

APPROVED BY:

Michael Ovitt, Chairman

Mark Bashara, Elected Member

Peter Menard, Elected Member

Paul A. Lisi, Jr., Advisory Council Member

Gerald Doyle, Jr., Appointed Member