

Berkshire County Retirement Board Meeting
December 27, 2017

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, Paul A. Lisi, Jr., Advisory Board Member and Peter Menard, Elected Member.

PUBLIC COMMENT:

Members of the public have an opportunity to address the Retirement Board. The Berkshire County Retirement Board presented Peter Menard with a certificate of appreciation for his 17+ years of service to the retirement board. Mr. Menard chose not to run for reelection the year and his term expires December 31, 2017. Mr. Menard appreciated the recognition and stated he enjoyed his service to the retirement system members.

MINUTES:

1.) The Board minutes of the meeting held November 29, 2017, were signed and approved.
Voted to approve the minutes.

NEW BUSINESS:

2.) The Board accepted an application for accidental disability benefits for Owen Buck, Town of Savoy. The Board will request a medical panel from PERAC.
Voted to accept and process the application for accidental disability.

INVESTMENTS:

3.) The Board received from PRIT a statement of performance for November 2017. The PRIT Fund returned .98% for the month of November.
Voted to note the record.

BANK STATEMENTS:

4.) The Board received the bank statements for November 2017 and the budget for December 2017.
Voted to note the record.

MONTHLY WARRANTS:

5.) The Board approved payment vouchers:

12-01-17	\$80074.81
12-02-17	\$18665.75
12-03-17	\$10186.75

Voted to approve payments as presented.

REQUESTS FOR RETIREMENT:

6.) The Board approved the application for superannuation retirement from Elaine Markham, Stockbridge, Accountant, Group 1, age 65 with 19 years and 11 months of creditable service and chose Option C. The retirement will be effective Dec 15, 2017.

The Board approved the application for superannuation retirement from Gerald Coppola, Richmond, Highway Supt., Group 1, age 69 with 31 years and 1 month of creditable service and chose Option C. The retirement will be effective Jan 5, 2018.

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The Board approved the application for superannuation retirement from Timothy Drumm, Great Barrington, Highway Supt, Group 1, age 62 with 35 years of creditable service and chose Option C. The retirement will be effective Feb 28, 2018.

Voted to approve the retirements as presented.

REQUEST FOR SERVICE BUYBACK:

7.) Jeffrey Roosa, a member in Lee, is eligible to buy back 6 months of prior creditable service. If Mr. Roosa pays \$1749.93 into the annuity savings fund by January 31, 2018, the Board will grant 6 months of creditable service.

Rebecca Slick, a member in Dalton, is eligible to buy back 8 months of prior creditable service. If Ms. Slick pays \$1701.72 into the annuity savings fund by January 31, 2018, the Board will grant 8 months of creditable service.

Deborah Mielke, a member in SBRSD, is eligible to buy back 3 years and 6 months of prior creditable service. If Ms. Mielke pays \$3588.45 into the annuity savings fund by January 31, 2018, the Board will grant 3 years and 6 months of creditable service.

This buyback of prior service is presented because of a payroll error setting deductions at 0% for 3 years and 6 months. \$3588.45 is a lump sum payment, a payment plan would accrue interest, if no payments are made ever, it will be collected against the pension when the member retires.

Voted to approve the buybacks requests as presented.

MEMBER TRANSFERS OUT OF SYSTEM:

8.) The Board approved the notice of transfer of the account of Robert Eaton, a member in Stockbridge to the Middlesex Retirement Board. The Berkshire County Retirement Board will accept liability for 2 years and 2 months of creditable service. The amount of the transfer is \$22011.71.

The Board approved the notice of transfer of the account of Bonnie Groeber, a member in SBRSD to the Teacher's Retirement Board. The Berkshire County Retirement Board will accept liability for 2 years and 6 months of creditable service. The amount of the transfer is \$3133.72.

The Board approved the notice of transfer of the account of Emily Leitt, a member in Lanesborough to the Teacher's Retirement Board. The Berkshire County Retirement Board will accept liability for 2 years and 3 months of creditable service. The amount of the transfer is \$5929.46.

The Board approved the notice of transfer of the account of Katelyn Olds, a member in Richmond to the Teacher's Retirement Board. The Berkshire County Retirement Board will accept liability for 5 months of creditable service. The amount of the transfer is \$702.24.

Voted to approve transfers as presented.

Peter Menard left the meeting at 9:20am

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NEW MEMBER APPLICATIONS:

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

6737	KIERSTEN VALLIERES	FLORIDA	9/11/2017	AIDE	1
6753	ROSE RATHBUN	FLORIDA	10/16/2017	PARA	1
6754	FRED F VENTRESCO	SANDISFIELD	10/1/2017	TOWN ADMIN	1
6756	SAMUEL B REGGIO	GT Barrington	11/13/2017	Library Supervisor	1
6757	OLIVIA J COBB	GT Barrington	11/15/2017	POLICE OFFICER	4
6758	STEVEN R LARKIN	GT Barrington	10/30/2017	LABORER/DRIVER	1
6759	KATIE M SEWARD	LEE	11/16/2017	SECY TO SUPT	1
6760	MICHAEL H NOURSE	SHEFFIELD	10/23/2017	POLICE OFFICER	4
6761	TRAVIS L BOURN	WILLIAMSTOWN	11/13/2017	DPW OPERATOR	1
6762	TAMMY L JENNINGS	WILLIAMSTOWN	11/27/2017	DIR FOOD Service	1
6764	ERIC D JESNER	FARMINGTON	12/11/2017	BUSINESS MGR	1
6765	CORY F ZIOBRO	BHRSD	12/4/2017	PARA	1

Voted to approve new members 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)

Sara Bernard	Clarksburg	\$868.26
Anthony Clark	BCRHA	\$1619.28
Jay Kosberg	BHRSD	\$37409.53
Rita Schumacher	Gt Barrington	\$2005.37
Kelly Smith	BHRSD	\$919.26
Anne Peck	BHRSD	\$4635.71

Voted to approve refunds as presented.

INJURY REPORTS:

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

- Albert LaMarre Sr. – MGRSD- 11/22/2017 – no lost time
- Bustin Buzzella – Dalton- 12/11/17- lost time

Voted to note the record.

RETIREMENT ALLOWANCE APPROVALS:

12.) The Board received approval from PERAC to grant a retirement allowance to Terrance Field, as of August 16, 2017. Lenox

	Member	Beneficiary
Annuity	\$6189.96	
Pension	\$21789.36	
Yearly	\$27979.32	
Monthly	\$2331.61	

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The Board received approval from PERAC to grant a retirement allowance to Jane Carman, as of September 28, 2017. Dalton

	Member	Beneficiary
Annuity	\$5766.48	\$3844.32
Pension	\$20815.20	\$13876.80
Yearly	\$26581.68	\$17721.12
Monthly	\$2215.14	

The Board received approval from PERAC to grant a retirement allowance to Candace Craig, as of October 5, 2017. Sandisfield

	Member	Beneficiary
Annuity	\$549.24	
Pension	\$1472.88	
Yearly	\$2022.12	
Monthly	\$168.51	

The Board received approval from PERAC to grant a retirement allowance to Mary Wilson, as of October 8, 2017. Clarksburg

	Member	Beneficiary
Annuity	\$1785.72	
Pension	\$1345.56	
Yearly	\$3131.28	
Monthly	\$260.94	

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 Pittsfield Retirement Board \$1450.07 a year toward the retirement allowance of John Murphy.

Voted to note the record.

TRAVEL & EDUCATION APPROVALS:

14.) There were no travel or education requests for the month of December.

PERAC CORRESPONDENCE:

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

- #35/2017 Forfeiture of Allowance (list of names)
- #36/2017 Information needed for calculations approvals
- #37/2017 3(8)c reimbursements PERAC policy 15-001
- #38/2017 Disability Data

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

Voted to note the record.

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MISCELLANEOUS CORRESPONDENCE:

- a.) The Board is in receipt of a letter from State Retirement Board regarding EFT process for all future COLA payments.
- b.) PERAC pension news November 2017
- c.) PERAC letter regarding 2% deductions on earnings over \$30,000

The next regular board meeting is scheduled for Wednesday, January 31, 2018 at 9:00am

Voted to adjourn at 10:05am.

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