

Berkshire County Retirement Board Meeting
March 25, 2020

The meeting of the Berkshire County Retirement Board was called to order at 12:36 P.M. in the Retirement Office, located at 29 Dunham Mall, Pittsfield, MA. Present at the meeting were, Michael Ovitt, Chairman, Mark Bashara, Elected Member, Karen Williams, Elected Member and Paul A. Lisi, Jr., Advisory Board Member. Gerald Doyle, Jr., Appointed Member was out on an excused absence. The meeting was conducted remotely by telephone with roll call votes.

PUBLIC COMMENT:

Members of the public have an opportunity to address the Retirement Board.

There was no public comment.

MINUTES:

1.) The Board minutes of the meeting held February 26, 2020, were signed and approved.
Roll Call Vote to approve the minutes.

NEW BUSINESS:

2.) There is no new business for the month of March.

INVESTMENTS:

3.) The Board received from PRIT a statement of performance for February 2020. The PRIT Fund returned -3.21% for the month of February.

Roll Call Vote to note the record.

BANK STATEMENTS:

4.) The Board received the bank statements for Feb 2020 and the budget for Mar 2020.

Note: copies of cashbooks for December 2019 were emailed to each Board member prior to the meeting.

Roll Call Vote to note the record.

MONTHLY WARRANTS:

5.) The Board approved payment vouchers:

| | |
|----------|----------------|
| 03-01-20 | \$21,168.36 |
| 03-02-20 | \$13,922.11 |
| 03-03-20 | \$51,975.03 |
| 03-04-20 | \$1,405,863.92 |

Roll Call Vote to approve payments as presented.

REQUESTS FOR RETIREMENT:

6.) The Board approved the application for superannuation retirement from Brenda lairmont, Savoy, School Admin. The retirement will be effective 3/15/2020.

Roll Call Vote to approve retirement application.

REQUEST FOR SERVICE BUYBACK:

7.) Michelle Cloran, a member in FFRSD, is eligible to buy back 4 months of prior creditable service. If Ms. Cloran pays \$775.32 into the annuity savings fund by April 30, 2020, the Board will grant 4 months of creditable service.

Roll Call Vote to approve service buyback as presented.

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MEMBER TRANSFERS OUT OF SYSTEM:

8.) The Board approved the notice of transfer of the account of Blair Crane, a member in Cheshire to the Norfolk County 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 \$14,788.72.

The Board approved the notice of transfer of the account of Joseph Daley, a member in Otis to the State Retirement Board. The Berkshire County Retirement Board will accept liability for 4 years and 5 months of creditable service. The amount of the transfer is \$16,895.48.

Roll Call Vote to approve transfers as presented.

REQUESTS FOR REFUNDS:

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

Joan Johnsen Great Barrington \$16,232.66

Roll Call Vote to approve refunds as presented.

INJURY REPORTS:

10.) There was one injury reported in the Town of Lanesborough in January 2020.

Roll Call Vote to note the record.

NEW MEMBER APPLICATIONS:

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

| | | | | | |
|------|---------------------|---------------|-----------|----------------|---|
| 7074 | BRANDON J HAMMER | Gt Barrington | 1/13/2020 | POLICE OFFICER | 4 |
| 7075 | JASON Z JOYNER | RICHMOND | 2/3/2020 | HWY LABORER | 1 |
| 7076 | JOHN E MURRAY, SR | OTIS | 2/24/2020 | OPER | 1 |
| 7077 | KELLY A ALLESSIO | BCRHA | 2/18/2020 | SERVICE COORD | 1 |
| 7078 | AMANDA L KOCH | BCRHA | 2/19/2020 | CASE MANAGER | 1 |
| 7079 | GRIFFIN T ELLSWORTH | CBRS | 3/5/2020 | PARA | 1 |
| 7080 | STEPHANIE A BUSH | MGRSD | 2/24/2020 | PARA | 1 |

Roll Call Vote to approve new members as presented.

RETIREMENT ALLOWANCE APPROVALS:

12.) The Board received approval from PERAC to grant a retirement allowance to Joanne Gadbusch, Clarksburg, as of 10/15/2019. Annual pension amount is \$4,837.68.

The Board received approval from PERAC to grant a retirement allowance to Tracy Clark, BHRSD, as of 11/25/2019. Annual pension amount is \$21,540.60.

The Board received approval from PERAC to grant a retirement allowance to Michael Lamke, Richmond, as of 12/02/2019. Annual pension amount is \$40,158.72.

The Board received approval from PERAC to grant a retirement allowance to Annalee Dickson-Riley, SBRSD, as of 12/31/2019. Annual pension amount is \$8,116.80.

Roll Call Vote to note the record.

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3(8)c REIMBURSEMENTS:

13.) There are no 3(8)3(c) reimbursements for March.

Roll Call Vote to note the record.

PERAC CORRESPONDENCE:

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

- #14/2020 Required Minimum distributions 70 ½.
- #15/2020 Coronavirus Contingency Planning.
- #16/2020 Coronavirus Update
- #17/2020 Coronavirus Impact

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

TRAVEL & EDUCATION APPROVALS:

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

MISCELLANEOUS CORRESPONDENCE:

- a.) PERAC Pension News February 2020

The next regular board meeting is scheduled for Wednesday, April 29, 2020 at 9:00am.

Roll Call Vote to adjourn at 1:17 pm.

RESPECTFULLY SUBMITTED:



Sheila LaBarbera, Executive Director

APPROVED BY:

Michael Ovitt, Chairman

Mark Bashara, Elected Member

Karen Williams, Elected Member

Due to remote Board meetings, Board

members will sign minutes at a later date

Paul A. Lisi, Jr., Advisory Council Member

Gerald Doyle, Jr., Appointed Member