

Berkshire County Retirement Board Meeting
February 26, 2020

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, Mark Bashara, Elected Member, Gerald Doyle Jr., Appointed Member and Karen Williams, Elected Member participated. Paul A. Lisi, Jr., Advisory Board Member was out on an excused absence.

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 January 29, 2020, were signed and approved.

Voted to approve the minutes.

NEW BUSINESS:

2.) The Board reviewed the Personnel Policy with Elisabeth Goodman. The Board discussed the policy provisions that apply to the Board and the provisions that apply to the staff. The Board discussed the annual acknowledgment form and when it would be signed. The Board also agreed that an annual review to update any legal changes that apply to the Retirement Board members and the staff would be completed in December of each year and the personnel policy review and acknowledgment page completed in January.

Voted to note the record.

3.) The Board discussed retaining Cain Hibbard Myers on an as needed basis for personnel issues in 2020. The Board discussed with Elisabeth Goodman her hourly rate for 2020, there was a 10 dollar an hour increase from 2019. The Board also discussed the annual review of the personnel policies and any other personnel issues that might arise during the year. The Board decided that it was reasonable to engage Ms. Goodman on an as needed basis for 2020 for personnel issues. Gerald Doyle made a motion to engage with Ms. Goodman on an as needed basis for 2020, second by Karen Williams, unanimous.

Voted to engage legal counsel Elisabeth Goodman on an as needed basis for calendar year 2020.

4.) The Board reviewed and discussed a proposed supplementary regulation regarding regular compensation. The proposed supplementary regulation would allow the retirement board to consider regular compensation earned in more than one position in the same town or district as pension eligible wages. Currently there is a conflict between Ethics (you can only be employed in one position in a town or district) and Ch 32, which allows deductions on all eligible regular compensation. By approving this supplementary regulation the Berkshire County Retirement Board would allow deductions on all eligible regular compensation even if members were employed in more than one position in the same town or district. Board counsel Thomas Gibson proposed adopting the supplementary regulation to avoid conflict with Ethics. Mark Bashara made a motion to approve second by Karen Williams, unanimous. The regulation will be submitted to PERAC for approval.

Voted to approve the proposed supplementary regulation.

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5.) The Board approved a request from Patricia Larkin for a 12(2)d pension benefit. The application for 12(2)d was complete and the Board determined Mrs. Larkin was the eligible survivor of Locke Larkin, a former member in Great Barrington.

Voted to approve the 12(2)d pension benefit.

6.) The Board approved and signed the 2019 Annual Financial Statement for the Berkshire County Retirement System. The Board reviewed the financial highlights of 2019 noting \$263 million in assets and an annual return in 2019 of 16%.

Voted to approve the 2019 Annual Financial Statement.

INVESTMENTS:

7.) The Board received from PRIT a statement of performance for January 2020. The PRIT Fund returned -0.12% for the month of January.

Voted to note the record.

BANK STATEMENTS:

8.) The Board received the bank statements for Jan 2020 and the budget for Feb 2020.

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

Voted to note the record.

MONTHLY WARRANTS:

9.) The Board approved payment vouchers:

02-01-20	\$15,189.82
02-02-20	\$550.00
02-03-20	\$21,228.36
02-04-20	\$82,195.34
02-05-20	\$382,616.32
02-06-20	\$1,403,462.53

Voted to approve payments as presented.

REQUESTS FOR RETIREMENT:

10.) The Board approved the application for superannuation retirement from Jason Hoellerich, Cheshire, Highway Dept. The retirement will be effective 02/14/2020.

The Board approved the application for superannuation retirement from Richard Crittendon, Monterey, foreman. The retirement will be effective 02/24/2020.

The Board approved the application for superannuation retirement from Craig Willis, Washington, Highway Supt. The retirement will be effective 03/20/2020.

The Board approved the application for superannuation retirement from Jesse Wirtes, MGRSD, Maintenance Dept. The retirement will be effective 03/27/2020.

The Board approved the application for superannuation retirement from Mary Kennedy, Williamstown, Town Clerk. The retirement will be effective 05/15/2020.

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The Board approved the application for superannuation retirement from Barbara Teggi, BHRSD, Paraprofessional. The retirement will be effective 06/18/2020.

Voted to approve retirement requests as presented.

REQUEST FOR SERVICE BUYBACK:

11.) Robert Gaughran, a member in Great Barrington, is eligible to buy back 1 year and 2 months of prior creditable service. If Mr. Gaughran pays \$3,476.41 into the annuity savings fund by March 31, 2020, the Board will grant 1 year and 2 months of creditable service.

Voted to approve service buyback as presented.

MEMBER TRANSFERS OUT OF SYSTEM:

12.) The Board approved the notice of transfer of the account of Jonathan Berman, a member in FRRSD to the Teacher's Retirement Board. The Berkshire County Retirement Board will accept liability for 3 months of creditable service. The amount of the transfer is \$395.40.

The Board approved the notice of transfer of the account of John Gavin, a member in FRRSD to the Brookline Retirement Board. The Berkshire County Retirement Board will accept liability for 10 months of creditable service. The amount of the transfer is \$1,844.30.

The Board approved the notice of transfer of the account of Melanie Medon, a member in Florida to the North Adams 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 \$10,958.09.

The Board approved the notice of transfer of the account of Jamie McLaughlin, a member in Richmond to the Pittsfield Retirement Board. The Berkshire County Retirement Board will accept liability for 8 years and 5 months of creditable service. The amount of the transfer is \$25,653.86.

REQUESTS FOR REFUNDS:

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

Daniel Bartini	Great Barrington	\$17,410.53
Bradley Boisseau	Peru	\$4,334.67
Marta Brown	Clarksburg	\$7,215.14
Colin Shepley	Williamstown	\$11,222.18
Deductions in error:		
Jesse Wirtes	MGRSD	\$440.00

INJURY REPORTS:

14.) There were two injuries reported in the Town of Williamstown in January 2020.

Voted to note the record.

NEW MEMBER APPLICATIONS:

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

7045 HEATHER A MORGAN

OTIS

11/18/2019 SELCTMAN SECY

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13692

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7054	CATHERINE LEFKOWITZ	LENOX	12/6/2019	PARA	1
7061	BRIAN S SCHULTZ	LEE	1/28/2020	FF/PARAMEDIC	1
7062	HUNTER D WOODBURY	MGRSD	1/17/2020	PARA	1
7063	KYLE S TAYLOR	CBRS	2/6/2020	PARA	1
7064	SCOTT FORBES	LENOX	1/27/2020	LABORER	1
7065	NICOLE PEDERCINI	WILLIAMSTOWN	1/21/2020	TOWN CLERK	1
7066	MARK G LeSAGE	CLARKSBURG	2/3/2020	COOK	1
7067	VANESSA A DIION	LENOX	1/27/2020	LIBRARY ASSOC	1
7068	TARYN ANDREWS	LEE	1/9/2020	PARA	1
7069	R CHRISTOPHER BRITAIN	LEE	12/28/2019	TOWN CLERK	1
7070	MELISSA S ANTONIAZZI	LEE	1/27/2020	RECEPTIONIST	1
7071	JACOB P WHITE	FLORIDA	2/21/2020	HIGHWAY	1
7072	BETTY A SYLVESTER	MGRSD	2/14/2020	KITCHEN ASST	1
7073	CONNOR STORTI	Gt Barrington	1/13/2020	POLICE OFFICER	4

Voted to approve new members as presented.

RETIREMENT ALLOWANCE APPROVALS:

16.) The Board received approval from PERAC to grant a retirement allowance to Bobbie Burdick, Florida, as of 08/23/2019. Annual pension amount is \$29,524.68.

The Board received approval from PERAC to grant a retirement allowance to Sean Ward, Lenox, as of 09/25/2019. Annual pension amount is \$32,033.76.

The Board received approval from PERAC to grant a retirement allowance to Karen Chamberland, SBRSD, as of 11/01/2019. Annual pension amount is \$20,750.76.

Voted to note the record.

3(8)c REIMBURSEMENTS:

17.) 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 \$878.25 a year toward the retirement allowance of Lisa Boyer.

Voted to note the record.

Karen Williams left the meeting at 10:00am

PERAC CORRESPONDENCE:

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

#10/2020	Interest rate set at .01%
#11/2020	Payment Required for Service Credited Ch 32 s. 4(2)b
#12/2020	IRS Determination Letters

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

TRAVEL & EDUCATION APPROVALS:

19.) The Board approved the travel expense for Sheila LaBarbera to attend the PRIM Advisory Council Meeting on March 9, 2020, in Boston, MA.

Voted to approve the travel request.

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MISCELLANEOUS CORRESPONDENCE:

a.) PERAC Pension News February 2020

The next regular board meeting is scheduled for Thursday, March 26, 2020 at 9:00am.

Voted to adjourn at 10:15am.

RESPECTFULLY SUBMITTED:



Sheila LaBarbera, Executive Director

APPROVED BY:

Michael Ovitt, Chairman

Mark Bashara, Elected Member

Karen Williams, Elected Member

Paul A. Lisi, Jr., Advisory Council Member

Gerald Doyle, Jr., Appointed Member

Due to remote Board meetings, Board members will sign minutes at a later date