

Berkshire County Retirement Board Meeting
January 31, 2018

The meeting of the Berkshire County Retirement Board was called to order at 8:55 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. Karen Williams, Elected Member was absent.

PUBLIC COMMENT:

Members of the public have an opportunity to address the Retirement Board. No comments.

MINUTES:

1.) The Board minutes of the meeting held December 27, 2017, were signed and approved.

Voted to approve the minutes.

NEW BUSINESS:

2.) Review the policy for a consent agenda. The Board reviewed the policy for implementation of a consent agenda they discussed what the agenda would look like in the future and how to remove items for discussion.

Voted to accept the policy and refer to PERAC legal for review and approval.

INVESTMENTS:

3.) The Board received from PRIT a statement of performance for December 2017. The PRIT Fund returned 1.85% for the month of December.

Voted to note the record.

BANK STATEMENTS:

4.) The Board is in receipt of the bank statements for December 2017. The Board is also in receipt of the budget for January 2018.

Note: copies of cash books for December 2017 were emailed to each Board member prior to the meeting.

Voted to note the record.

MONTHLY WARRANTS:

5.) The Board approved payment vouchers:

12-04-17	\$1,260,047.92
01-01-18	\$24874.82
01-02-18	\$38852.87
01-03-18	\$1,240,682.51
01-04-18	\$6,238.75

Voted to approve payments as presented.

REQUESTS FOR RETIREMENT:

6.) The Board approved the application for superannuation retirement from Gary Kirby, Lanesboro, Patrolman, Group 4, age 46 with 20 years and 2 months of creditable service and chose Option C. The retirement will be effective Nov 17, 2017.

The Board approved the application for superannuation retirement from William Herpfer, SBRSD, custodian, Group 1, age 73 with 20 years and 4 months of creditable service and chose Option A. The retirement will be effective Dec 31, 2017.

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The Board approved the application for superannuation retirement from Fern Sann, Williamstown, Librarian, Group 1, age 65 with 19 years of creditable service and chose Option B. The retirement will be effective March 28, 2018.

Voted to approve the retirements as presented.

REQUEST FOR SERVICE BUYBACK:

7.) Barbara Middleton, a member in BHRSD, is eligible to buy back 9 years of prior creditable service. If Ms. Middleton pays \$24,473.97 to the Teacher's Retirement Board, the Berkshire County Retirement Board will accept liability for 9 years of creditable service.

Shepley Evans, a member in Gt Barrington, is eligible to buy back 3 years of military Service through Chapter 71 of the Acts of 1996, as amended by Chapter 468 of the Acts of 2002, veteran's buyback. If Mr. Evans pays \$10,350.00 into the annuity savings fund the Board will grant 3 years of creditable service.

Voted to approve the buybacks requests as presented.

MEMBER TRANSFERS OUT OF SYSTEM:

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

NEW MEMBER APPLICATIONS:

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

6766	AMY L LAFAVE	LENOX	1/2/2018	Library Director	1
6767	JOANN C SPAULDING	LENOX	1/2/2018	SR LIBRARY ASST	1
6768	GENE A LAGONIA	LENOX	1/2/2018	FACILITY MGR	1
6769	KATHERINE M WALLICK	LENOX	1/2/2018	Youth LIBRARIAN	1
6770	CHRISTINE E CORDOVA	LENOX	1/2/2018	INFO LIBRARIAN	1
6771	HEATHER M DECKER	BHRSD	1/2/2018	PARA	1
6772	MEGHAN L GUERRA	BCRHA	1/10/2018	Housing Counselor	1
6773	RACHEL L ALTER	W Stockbridge	1/2/2018	LIBRARIAN	1
6774	SANDRA J SCAPIN	BHRSD	1/2/2018	PARA	1

Voted to approve new members as presented.

REQUESTS FOR REFUNDS:

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

INJURY REPORTS:

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

Robert Orell – Williamstown- 12/24/2017 – lost time returned 1/2/18

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RETIREMENT ALLOWANCE APPROVALS:

12.) The Board received approval from PERAC to grant a retirement allowance to Donna Tyer, as of October 1, 2017. Lee

	Member	Beneficiary
Annuity	\$7580.16	
Pension	\$19322.64	
Yearly	\$26902.80	
Monthly	\$2241.90	

The Board received approval from PERAC to grant a retirement allowance to Luann Auger, as of October 3, 2017. Lee

	Member	Beneficiary
Annuity	\$3993.84	
Pension	\$6441.12	
Yearly	\$10434.96	
Monthly	\$869.58	

The Board received approval from PERAC to grant a retirement allowance to Nancy Socha, as of November 17, 2017. Stockbridge

	Member	Beneficiary
Annuity	\$4657.68	
Pension	\$8846.04	
Yearly	\$13503.72	
Monthly	\$1125.31	

The Board received approval from PERAC to grant a retirement allowance to Michael Daniels, as of November 20, 2017. CBRSD

	Member	Beneficiary
Annuity	\$8521.56	\$5681.04
Pension	\$24955.92	\$16637.28
Yearly	\$33477.48	\$22318.32
Monthly	\$2789.79	

The Board received approval from PERAC to grant a retirement allowance to Delores Burns, as of December 14, 2017. Williamstown

	Member	Beneficiary
Annuity	\$4755.36	
Pension	\$10329.00	
Yearly	\$15084.36	
Monthly	\$1257.03	

Voted to note the record.

3(8)c REIMBURSEMENTS:

13.) There are no 3(8)c reimbursement requests for the month of January.

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TRAVEL & EDUCATION APPROVALS:

14.) There are no travel or education requests for the month of January.

PERAC CORRESPONDENCE:

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

#1/2018	2018 Limits under Ch. 46 of the acts of 2002
#2/2018	2018 Limits under sec 23 Ch131 of the acts of 2010
#3/2018	COLA Notice
#4/2018	Tobacco Company List
#5/2018	Mandatory Retirement Board Training 1 st quarter 2018
#6/2018	Buyback and Makeup worksheets
#7/2018	NCPERS 2018 Webcast 3 credits
#8/2018	Actuarial Data
#9/2018	840 CMR Annual Review of Medical Testing Fee
#10/2018	2018 interest rate set at 0.1%

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

Voted to note the record.

MISCELLANEOUS CORRESPONDENCE:

- a.) The Board is in receipt of the FY17 Annual CAFR report for the PRIT Fund.
- b.) The Board is notified of the PERAC review of Tammy Pierce and Bill Bartini
- c.) Owen Buck is scheduled for a medical panel on 3/20/2018. The Board discussed how we would record hearings in the future as we no longer have anyone to transcribe our mini tapes. We will look at the cost of a new recording device and transcription casts. We will compare those costs to hiring someone per diem to record and transcribe each hearing. The comparisons will be presented to the Board when complete.
- d.) Executive director noted that future agendas will list an item for executive session. These sessions will be used to negotiate salary schedules for the current staff and develop a job description for a future part time employee.

The next regular board meeting is scheduled for Wednesday, February 28, 2018 at 9:00am.

Voted to adjourn at 9:45am.

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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