

Berkshire County Retirement Board Meeting  
July 30, 2014

**The meeting of the Berkshire County Retirement Board was called to order a 9:00 A.M. in the Retirement Office, 29 Dunham Mall, Pittsfield, MA. Present at the meeting, Michael Ovitt, Chairman, Peter Menard Elected Member, Patricia Carlino, Elected Member, Deborah Brunelle, Advisory Board Member and Gerald Doyle Jr., Appointed 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 June 25, 2014, were signed and approved.

**Voted to approve minutes**

**INVESTMENTS:**

2.) The Board received from PRIT a statement of performance for June 2014. The PRIT Fund returned 1.88% for the month of June.

**Voted to note the record.**

**BANK STATEMENTS:**

4.) The Board received the bank statements for June 2014 and budget for July 2014.

**Voted to note the record.**

**MONTHLY WARRANTS:**

5.) The Board approved payment vouchers:

06-05-14	\$984756.31
07-01-14	\$967.73
07-02-14	\$21417.92
07-03-14	\$9093.23
07-04-14	\$44299.91
07-05-14	\$4292.51
07-06-14	\$1003443.73

**Voted to approve payments as presented.**

**REQUEST FOR RETIREMENTS:**

6.) The Board approved the application for superannuation retirement from Christine Tarnawa, BHRSD, Secretary, Group 1, age 72 with 41 years and 10 months of creditable service and chose Option A. The retirement will be effective August 29, 2014.

The Board approved the application for superannuation retirement from Maynard Forbes, Monterey, Director of Operations, Group 1, age 65 with 13 years and 2 months of creditable service and chose Option C. The retirement will be effective August 29, 2014.

The Board approved the application for superannuation retirement from Lawrence Brenda, Lanesboro Schools, Custodians, Group 1, age 65 with 10 years of creditable service and chose Option B. The retirement will be effective August 27, 2014.

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The Board approved the application for superannuation retirement from Carol Curtis, BHRSD, Food Service Director, Group 1, age 58 with 26 years of creditable service and chose Option B. The retirement will be effective July 31, 2014.

The Board approved the application for superannuation retirement from Sharon Nourse, Great Barrington, Parking Clerk, Group 1, age 64 with 18 years of creditable service and chose Option B. The retirement will be effective August 16, 2014.

**Voted** to approve retirements as presented.

**REQUEST FOR SERVICE BUYBACK:**

7.) Mark Bushee, a member in Lee, is eligible to buy back 11 months of prior creditable service. If Mr. Bushee pays \$2835.44 into the annuity savings fund by August 31, 2014, the Board will grant 11 months of creditable service.

Kimberly Borden, a member in BCRHA, is eligible to buy back 7 years and 6 months of prior creditable service. If Ms. Borden pays \$24844.69 into the annuity savings fund by August 31, 2014, the Board will grant 7 years and 6 months of creditable service.

Margaret Desantis, a member in Tyringham, is eligible to buy back 9 years of prior creditable service. If Ms. Desantis pays \$4725.81 into the annuity savings fund by August 31, 2014, the Board will grant 9 years of creditable service.

*Recalculated creditable service for this buyback original buyback was 5 months short of eligible service.*

**Voted to** approve service buybacks as presented.

**REQUESTS FOR TRANSFERS IN/OUT OF SYSTEM:**

8.) The Board approved the notice of transfer of the account of Francis Biagini, a member in Peru to the State Retirement Board. The Berkshire County Retirement Board will accept liability for 2 years and 4 months of creditable service. The amount of the transfer is \$8467.13.

The Board approved the notice of transfer of the account of Philip Lombardi, a member in Windsor to the State Retirement Board. The Berkshire County Retirement Board will accept liability for 3 years and 2 months of creditable service. The amount of the transfer is \$10399.45.

The Board approved the notice of transfer of the account of Brent Stred, a member in Clarksburg to the North Adams Retirement Board. The Berkshire County Retirement Board will accept liability for 6 months of creditable service. The amount of the transfer is \$548.72.

**Voted 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)

Jeannette Champiney	FRRSD	\$3272.01
Robert Donnelly	BCRHA	\$5741.68

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Laura Hunt	Richmond	\$5891.76
Marijka Terziev	SBRSD	\$8340.38
Gary Turner	Hinsdale	\$2439.16

**Voted to** approve the refunds as presented.

**NEW MEMBER APPLICATIONS:**

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

6366	LISA M BLACKMER	SANDISFIELD	7/1/2014	TOWN ADMIN	1
6405	TYLER W BOSWORTH	STOCKBRIDGE	6/1/2014	POLICE OFFICER	4
6407	ROBERT J EVERHART	HINSDALE	6/15/2014	DPW LABORER	1
6408	DIANE P STEVENS	LANESBORO	6/23/2014	TOWN SECY	1
6409	THOMAS A HYNES	LENOX	5/19/2014	CUSTODIAN	1
6410	MARK R BUSHEE	LEE	7/1/2014	HEALTH INSPECT	1
6411	CARL W McKINNEY	CLARKSBURG	7/3/2014	ADMINISTRATOR	1
6412	SARAH Y HURLBUT	WILLIAMSTOWN	6/23/2014	BLDG INS/ADMIN	1
6413	MARK L SMITH	HINSDALE	7/6/2014	POLICE CHIEF	4
6414	RENE H SENEAL	HINSDALE	6/30/2014	HWY SUPT	1

**Voted to** approve new members as presented.

**RETIREMENT ALLOWANCE APPROVALS:**

11.) The Board received approval from PERAC to grant a retirement allowance to Tom Webb as of March 3, 2014. Clarksburg

	<b>Member</b>	<b>Beneficiary</b>
Annuity	\$3015.00	\$2010.00
Pension	\$5339.88	\$3559.92
Yearly	\$8354.88	\$5569.92
Monthly	\$696.24	

The Board received approval from PERAC to grant a retirement allowance to George Tower as of May 1, 2014. Florida

	<b>Member</b>	<b>Beneficiary</b>
Annuity	\$5220.48	
Pension	\$11702.16	
Yearly	\$16922.64	
Monthly	\$1410.22	

**Voted to** note the record.

**3(8)c REIMBURSEMENTS:**

12.) 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 \$431.70 a year toward the retirement allowance of Norma Quimby.

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 \$405.79 a year toward the retirement allowance of Cynthia Zanconato.

**Voted to** note the record.

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**PERAC CORRESPONDENCE:**

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

- #21/ 2014      Concurrent Benefits
- #22/ 2014      Mandatory Retirement Board Training 3<sup>rd</sup> quarter
- #23/ 2014      Mandatory Retirement Board Training 3<sup>rd</sup> quarter Update
- #24/ 2104      Retroactive Changes to Cash Book entries
- #25/ 2014      Reinstatement to service un GL Ch. 32 Sec 105
- #26/ 2014      Electronic Document Submission Training
- #27/ 2014      Applicability of IRS PLR Regarding Taxation
- #28/ 2014      COLA Increase for Dependent Allowances Accidental Disability

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

14.) The Board is in receipt of PERAC Pension News June 2014.

**Voted to** note the record.

**INJURY REPORTS:**

15.) There are no reported injuries for the month of July.

**MISCELLANEOUS CORRESPONDENCE:**

- a.) MIIA Coverage sheets to be signed and returned. The Board reviewed the proposed Back Wages Coverages Sub Limit as Defined in MPO 009 increase to \$75000 from the current \$50000. Patricia Carlino made a motion to approve increase second by Gerald Doyle Jr, Unanimous.
- b.) Email confirmation for Board Training seminar July 30 @ 10am.
- c.) Berkshire Bank DIF Insurance coverage notice, coverage to be discontinued.
- d.) Berkshire Bank Tri Party Security & Custodial Agreement. The Board reviewed agreement and Chairman Michael Ovitt signed agreement. Document will be returned to Berkshire bank.
- e.) PRIM Board Client Services Officer Paul Todisco will present annual PRIT update to the Board on September 24, 2014 @ 930am.

The next regular board meeting is scheduled for Wednesday, August 27, 2014 at 9:00am.

**Voted to Adjourn.** Meeting adjourned at 9:45am

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RESPECTFULLY SUBMITTED:

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Sheila LaBarbera, Executive Director

APPROVED BY:

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Michael Ovitt, Chairman

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Patricia Carlino, Elected Member

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Peter Menard, Elected Member

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Deborah Brunelle, Advisory Council Member

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Gerald Doyle, Jr., Appointed Member