

Berkshire County Retirement Board Meeting
August 26, 2026

The meeting of the Berkshire County Retirement Board was called to order at 9:00 am, in the Berkshire County Retirement Office, located at 29 Dunham Mall, Pittsfield, MA. Present at the meeting were Ericka Oleson, Chairwoman, Timothy Sorrell, Elected Member, Alicia Dulin, Elected Member and Amy Lane-Carmody, Advisory Board member. William S. Pignatelli, 5th member appointed participated remotely.

PUBLIC COMMENT:

1.) Members of the public have the opportunity to address the Retirement Board.
Ericka Oleson: Hearing no public comment, we will move to the next agenda item.

Consent Agenda Detail:

MINUTES:

a.) The Board minutes of the regular meeting held July 29, 2026, were signed and approved.
Minutes provided as an attachment to email.

INVESTMENTS:

b.) The Board received from PRIT a statement of performance for July 2026. The PRIT Fund returned -0.30% for the month of July.

BANK STATEMENTS:

c.) The Board received the bank statements for July 2026 and the budget for August 2026.
Cash Books for July were sent to Board by email.

MONTHLY WARRANTS:

d.) The Board approved payment vouchers:

08-01-26	\$46,338.49
08-02-26	\$53,017.67
08-03-26	\$26,491.98
08-04-26	\$81,009.46
08-05-26	\$1,939,955.90

REQUESTS FOR RETIREMENT:

e.) The Board approved the application for superannuation retirement from Michael Peters, Clarksburg, Custodian. The retirement will be effective 9/14/2026.

The Board approved the application for superannuation retirement from Darryl Austin, Gt. Barrington, Equipment Operator. The retirement will be effective 11/5/2026.

The Board approved the application for superannuation retirement from John Poplaski, Windsor, Highway. The retirement will be effective 11/1/2026.

The Board approved the application for superannuation retirement from Ronda Bilodeau, CBRSD, Admin. Assistant to Principal. The retirement will be effective 10/9/2026.

The Board approved the application for superannuation retirement from Tammy Blackwell, Sheffield, Principal Assessor. The retirement will be effective 8/7/2026.

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The Board approved the application for superannuation retirement from Debra Dilorenzo, Florida, Cafeteria. The retirement will be effective 7/20/2026.

The Board approved the application for superannuation retirement from Christine Bleau, Becket, Treasurer. The retirement will be effective 9/12/2026.

MEMBER TRANSFERS OUT OF SYSTEM:

f.) The Board approved the notice of transfer of the account of Rian Dowd, a member in Stockbridge, to the Pittsfield Retirement Board. The Berkshire County Retirement Board will accept 4 years and 9 months of creditable service. The amount of the transfer is \$34,106.12.

The Board approved the notice of transfer of the account of Joel Paszko, a member in Florida, to the Franklin Regional Retirement Board. The Berkshire County Retirement Board will accept 9 months of creditable service. The amount of the transfer is \$18,911.55.

REQUEST FOR SERVICE BUYBACK:

g.) There were no request for Buybacks in the month of August.

REQUESTS FOR REFUNDS:

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

W. Drosehn	Savoy	\$32,591.47
C. King	Williamstown	\$13,851.64
R. Purtell	MGRSD	\$211.80

INJURY REPORTS:

i.) There were no injuries reported in the month of August.

NEW MEMBER APPLICATIONS:

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

8338	Anna Sophia Ellis-West	Lenox	8/24/2026	Paraprofessional	1
8339	Rashaan J. Powell	MGRSD	7/27/2026	Communication & Community Coord	1
8340	Theodore L. Briggs	Great Barrington	7/20/2026	Laborer	1
8341	Amber L. Tucker	Lee	8/27/2026	Paraprofessional	1
8342	Kyle Morandi	Lee	8/27/2026	Long Term Sub-Teacher	1
8343	Linda L. Cachat	CBRS	8/24/2026	Paraprofessional	1
8344	Lauren L. Diamond	Lanesboro	8/10/2026	Police Officer	4
8345	Emma W. Kanze-Eaton	Lee	8/27/2026	Paraprofessional	1
8346	Arthur G. Brandon	Savoy	8/3/2026	Mechanic/Operator	1
8347	Kelly M. Jourdain	BCRHA	7/27/2026	Mediator & Case Coordinator	1
8348	Robert J. Kalinowski III	Williamstown	7/27/2026	Motor Equip Operator	1
8349	Sallie A. Roos	CBRS	8/24/2026	Assistant Cook	1
8350	Dawn C. Laviu	Richmond			1

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PERAC APPROVALS

k.) The Board received approval from PERAC to grant a retirement allowance Laurie Briggs, SBRSD, as of 6/30/2026. Annual pension amount is \$23,953.32.

The Board received approval from PERAC to grant a retirement allowance to Belinda Twing, SBRSD, as of 6/23/2026. Annual pension amount is \$9,687.60.

The Board received approval from PERAC to grant a retirement allowance to Lisa Coulter, Lee, as of 6/18/2026. Annual pension amount is \$18,002.12.

The Board received approval from PERAC to grant a retirement allowance to Michelle Kasala, CBRSD, as of 6/30/2026. Annual pension amount is \$44,923.56.

The Board received approval from PERAC to grant a retirement allowance to Evelyn Deming, Lee, as of 6/18/2026. Annual pension amount is \$21,015.12.

The Board received approval from PERAC to grant a retirement allowance to Paul Kakely, BHRSD, as of 6/30/2026. Annual pension amount is \$73,916.28.

3(8)c REIMBURSEMENTS:

l.) 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 Hampshire County Regional Retirement Board \$11,085.28 a year toward the retirement allowance of Michael Johnson.

PERAC CORRESPONDENCE:

m.) The Board received no PERAC memos in August.

TRAVEL & EDUCATION APPROVALS:

n.) There are no travel requests for the month of August.

MISCELLANEOUS CORRESPONDENCE:

o.) NO Miscellaneous correspondence in the month of August.

Ericka Oleson: Do I hear a motion to approve?

Timothy Sorrell: I will make the motion to approve the Consent Agenda.

Amy Lane-Carmody: Second.

Ericka Oleson: I have a motion and a second to approve the Consent Agenda. Are there any discussions? All in favor?

A roll call vote was taken to approve the Consent Agenda as presented; the vote was unanimous.

NEW BUSINESS:

- 1.) The Board has been asked to review and approve the 2025 Berkshire County Retirement

System financial audit prepared by CBIZ.

Ericka Oleson: The Board is asked to review and approve the 2025 Berkshire County Retirement System Financial Audit prepared by C-Biz.

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Sheila LaBarbera: I have a couple quick comments regarding the audit first we had no findings. Ericka had one question regarding the census because they had 937 retirees and we actually had 967, but they took the census count from the 01/01 actuarial valuation. The other item of note was for an adjusting entry regarding unrealized losses of \$422,769. I asked the auditors for their spreadsheet, and I sent it to PRIT because I know it was only proposed but why is there so much difference?

I sent all of that data to PRIT for them to analyze and give us a response. PRIT accounting indicated that the auditor rolled forward the June 30th balance using quarterly returns and the cash flow for one net amount. The PRIT fund is valued monthly, not quarterly, and they need to use a monthly return and account for cash flows when they may occur, and they need to roll that forward to be accurate.

I will forward this to the auditor because it would eliminate the difference that they show on their spreadsheet. Again, it is not a finding but just so that you know that it was there and we will have them adjust their spreadsheet accordingly.

Timothy Sorrell: Is that something the auditor should have known from doing these previously or is this because we have used somebody new?

Sheila LaBarbera: The lead auditor is the same one that we have had for a number of years. I do not know how many systems that they have that just have PRIT for 100% of their investment. So, this may be a spreadsheet that they used from another pool fund. The pool funds may calculate differently for different investments.

Timothy Sorrell: But in the future they will know?

Sheila LaBarbera: They will know.

Timothy Sorrell: Okay, thank you.

Sheila LaBarbera: I would like to thank everybody including our member units for getting this audit completed early. Thank you, Ericka, and the retirement board and all of our member units. This is the earliest that we have ever had this completed. We will not have towns and districts begging me for GASB 67 / 68 in December of this year. Thank you so much.

Timothy Sorrell: I will make a motion to approve the financial audit as presented by C-Biz.

Alicia Dulin: Second.

Ericka Oleson: I have a motion and a second to accept the approval of the 2025 Berkshire County Retirement System Financial Audit as presented by C-Biz. Any further discussion? All in favor? Roll call vote please.

A roll call vote was taken to approve the 2025 Berkshire County Retirement System Financial Audit as presented; the vote was unanimous.

- 2.) The Board Chair is asked to sign the approved agreement for legal services with Thomas Gibson Law Offices.

Ericka Oleson: Next on the agenda, the Board Chair is asked to sign the approved agreement for legal services with Thomas Gibson Law Offices.

Sheila LaBarbera: The Board issued an RFP for legal services earlier in the year and we retained Thomas Gibson as our primary legal counsel. We retained Murphy, Hesse, Toomey, and Lehane for special counsel. We've signed the agreement with Murphy, Hesse, Toomey, and Lehane but never signed an agreement with Thomas Gibson. If our Chair Ericka Oleson

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would sign the legal agreement. If anyone has any questions about our legal services, please feel free to ask.

- 3.) The board is asked to review the election schedule for the fall 2026 retirement board election and to appoint an election officer.

Ericka Oleson: The Board is asked to review the election schedule for the fall 2026 retirement board election and to appoint an election officer.

Sheila LaBarbera: We put together the election schedule for the Board to review. I spoke to Jodi Hollingsworth Advisory Board Chair, and she reviewed the schedule. We are trying to accommodate treasurers for the Advisory Board meeting, so we selected November 5, 2026. We are going to mail the ballots on November 20, 2026, and for the return votes they must be postmarked no later than December 10, 2026, and we will count votes on December 16, 2026. Hopefully, we have running for re-election, Mr. Sorrell?

Timothy Sorrell: I will most definitely be right here.

Sheila LaBarbera: Great news, we do need an election officer to oversee the election, even though the Advisory Board Council is actually the elections officials. We usually appoint someone from this office to be an election officer. If we have someone in mind we could make the motion.

Amy Lane-Carmody: I will make the motion that Brian Shepard be the election officer.

Smitty Pignatelli: I will second that.

Timothy Sorrell: Should I abstain from this?

Sheila LaBarbera: I do not believe you have to abstain.

Timothy Sorrell: Okay.

Ericka Oleson: I have a motion and a second to appoint Brian Shepard as the election officer. Any further discussion? All in favor? Roll call vote, please.

A roll call vote was taken to appoint Brian Shepard the election officer for the fall 2026 board election; the vote was unanimous.

- 4.) Legal Update: Presented by Board Counsel Thomas Gibson

Ericka Oleson: Do we have a legal update?

Sheila LaBarbera: No. The only outstanding item is the cybersecurity issue. Gerry McDonough and Uyen Tran are working on a resolution. I will put an Executive Session on the agenda for September so that we can discuss it in Executive Session, hopefully they will be able to get some answers for us by September.

We have several ADR applications in the works. I will have more information on those applications in September. We have no other items for legal review.

Timothy Sorrell: Can I ask a quick question? Did we agree that we are going to bring applicants in to meet them?

Sheila LaBarbera: That is a good practice. We used to have them before the board before a decision was made if for some reason that they are unable to physically be here then we have waived that in the past. With the new board members setting up some procedures might be a good idea.

Timothy Sorrell: Sounds good.

Ericka Oleson: The next regular board meeting is scheduled for September 30, 2026, at 9:00am. Any other discussion points? If there are no other items, do I have a motion to adjourn?

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Timothy Sorrell: I will make a motion to adjourn.

Alicia Dulin: Second.

Sheila LaBarbera: The only item I have is Emerging Issues Forum on September 17th and then in October we will have our annual PRIT Investment review with Francesco Daniele. Just note your schedule his review is usually about 45 minutes.

Ericka Oleson: I have a motion and a second to adjourn. Any further discussions? All in favor? Roll call vote, please.

A roll call vote was taken to adjourn the meeting at 9:15am, the vote was unanimous.

Ericka Oleson: This motion carries, and the meeting is adjourned at 9:15. Thank you all.

RESPECTFULLY SUBMITTED:

Sheila LaBarbera, Executive Director

APPROVED BY:

Ericka Oleson, Chair

Alicia Dulin, Elected Member

Timothy Sorrell, Elected Member

Amy Lane-Carmody, Advisory Council Member

Wm "Smitty" Pignatelli, 5th Member Appointed