

Berkshire County Retirement Board Meeting  
February 24, 2016

**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, Patricia Carlino, Elected Member, Gerald Doyle Jr., Appointed Member, Paul A. Lisi, Jr., Advisory Board Member and Peter Menard, Elected 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 January 27, 2015, were signed and approved.  
**Voted to approve minutes.**

**NEW BUSINESS:**

2.) The Board reviewed and signed the 2015 Annual Statement for the Berkshire County Retirement Board. The Board members noted earnings of only 1.1 million dollars in 2016, and an annual return of only 1.10% well below our annual actuarial assumption of 7.60%.  
**Voted to approve minutes.**

**INVESTMENTS:**

3.) The Board received from PRIT a statement of performance for January 2016. The PRIT Fund returned -2.52% for the month of January.  
**Voted to note the record.**

**BANK STATEMENTS:**

4.) The Board received the bank statements for January 2016 and the budget for Feb 2016.  
**Voted to note the record.**

**MONTHLY WARRANTS:**

5.) The Board approve payment vouchers:

01-04-16	\$1072623.05
02-01-16	\$20570.17
02-02-16	\$194394.56
02-03-16	\$18563.39
02-04-16	\$5320.79

**Voted to approve payments as presented.**

**REQUESTS FOR RETIREMENT:**

6.) The Board approved the application for superannuation retirement from Roger Lanski, CBRSD, Head Custodian, Group 1, age 63 with 17 years and 8 months of creditable service and chose Option A. The retirement will be effective May 9, 2016.  
**Voted to approve retirements as presented.**

**REQUEST FOR SERVICE BUYBACK:**

7.) Donald J Humeston, a member in Lee, is eligible to buyback 4 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. Humeston pays \$17222.40 into the annuity savings fund the Board will grant 4 years of creditable service.

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Lynn Duquette, a member in CBRSD, is eligible to buyback 2 years of prior creditable service. If Ms. Duquette pays \$4630.21 into the annuity savings fund by March 31, 2016, the Board will grant 2 years of creditable service.

Patrice Gamberoni, a member in CBRSD, is eligible to buyback 1 year and 8 months of prior creditable service. If Ms. Gamberoni pays \$3884.30 into the annuity savings fund by March 31, 2016, the Board will grant 1 year and 8 months of creditable service.

Debora O'Brien, a member in New Marlboro, is eligible to buyback 2 years and 1 month of prior creditable service. If Ms. O'Brien pays \$5924.09 into the annuity savings fund by March 31, 2016, the Board will grant 2 years and 1 months of creditable service.

**Voted** to approve buybacks as presented.

**MEMBER TRANSFERS IN/OUT OF SYSTEM:**

8.) The Board approved the notice of transfer of the account of Mark Smith, a member in Hinsdale to the Worcester Regional Retirement Board. The Berkshire County Retirement Board will accept liability for 1 year and 9 months of creditable service. The amount of the transfer is \$75906.55.

The Board approved the notice of transfer of the account of Shaun Gariepy, a member in Lanesboro to the Pittsfield Retirement Board. The Berkshire County Retirement Board will accept liability for 3 years and 6 months of creditable service. The amount of the transfer is \$13763.42.

The Board approved the notice of transfer of the account of Brittany DeSantis, a member in MGRSD to the Teacher's Retirement Board. The Berkshire County Retirement Board will accept liability for 1 year and 4 months of creditable service. The amount of the transfer is \$4621.95.

**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)

Maggie Welch	BHRSD	\$3918.74
Martha McFarlin	BCRHA	\$22085.98
Richard Kovacs	Richmond	\$4896.33
Jodi Hollingsworth	Dalton	\$19475.76
George Fuller	Becket	\$33817.74
James J Fox	Hinsdale	\$12465.26
Kristine A Deres	BHRSD	\$2646.82
Ashley Romeo	BHRSD	\$825.05
Bruce Durwin	Lanesboro	\$287.15
Paul Montgomery	Gt Barrington	\$129.53

**Voted** to approve refunds as presented.

**INJURY REPORTS:**

10.) There are no injury reports in the month of February.

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**NEW MEMBER APPLICATIONS:**

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

6577	ANN SHACAR	CBRSD	12/21/2015	COOK SUPV	1
6587	KATHERINE A WARDEN	HINSDALE	1/13/2016	ADM ASST	1
6588	SARA L ENGLISH	SBRSD	1/22/2016	ESP PARA	1
6589	JEFFREY A CLEMONS	LENOX	1/4/2016	BLD INSP	1
6590	MICHAEL W BOHIN	LENOX	1/4/2016	CUSTODIAN	1
6591	JONATHAN M NOPPER	MGRSD	1/19/2016	OFFICE ASST	1
6592	BRITTANY S GAGE	LANESBORO	1/28/2016	PARA	1
6593	TYLER S MILLER	HINSDALE	2/1/2016	OFFICER	4
6595	PEYDON TWING	LENOX	1/9/2016	CUSTODIAN	1

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

**RETIREMENT ALLOWANCE APPROVALS:**

12.) The Board received approval from PERAC to grant a retirement allowance to Sandra Larkin, as of December 1, 2015. Great Barrington

	<b>Member</b>	<b>Beneficiary</b>
Annuity	\$17650.20	
Pension	\$36007.32	
Yearly	\$53657.52	
Monthly	\$4471.46	

The Board received approval from PERAC to grant a retirement allowance to Diane Koch, as of December 11, 2015. CBRSD

	<b>Member</b>	<b>Beneficiary</b>
Annuity	\$6145.92	
Pension	\$14637.72	
Yearly	\$20783.64	
Monthly	\$1731.97	

The Board received approval from PERAC to grant a retirement allowance to Linda Higgins, as of December 18, 2015. SBRSD

	<b>Member</b>	<b>Beneficiary</b>
Annuity	\$9537.60	
Pension	\$41642.28	
Yearly	\$51179.88	
Monthly	\$4264.99	

The Board received approval from PERAC to grant a retirement allowance to Jean Drosehn, as of December 31, 2015. CBRSD

	<b>Member</b>	<b>Beneficiary</b>
Annuity	\$4177.20	
Pension	\$12756.72	
Yearly	\$16933.92	
Monthly	\$1411.16	

**Voted to** note the record.

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**PERAC CORRESPONDENCE:**

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

#10/2016 Retirement Guide Mailing

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

14.) The Board received a letter from PERAC that was addressed to Mr. Charles Flynn, a former member of the Berkshire County Retirement System regarding municipal earnings after retirement. Mr. Flynn is a retiree of MTRS and the letter was sent as information only to the Berkshire County Retirement System. Mr. Flynn is currently working in one of our member units, the Town of Egremont. No action is required by the Board.

**Voted to** note the record.

**3(8)c REIMBURSEMENTS:**

15.) 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 Essex County Retirement Board \$1521.28 a year toward the retirement allowance of James Sperber.

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 State Retirement Board \$3283.22 a year toward the retirement allowance of Linda Biernacki.

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 \$176.49 a year toward the retirement allowance of Nancy Stangle.

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 State Retirement Board \$1124.81 a year toward the retirement allowance of Christopher Ware.

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 State Retirement Board \$4210.00 a year toward the retirement allowance of John Torchio.

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 \$1448.27 a year toward the retirement allowance of Susan Nadorff.

**Voted to** note the record.

**OLD BUSINESS:**

16.) The Board reviewed a new proposed employee longevity schedule. Paul A. Lisi, Jr., stated he had surveyed local cities and towns and also spoke with the Massachusetts Human Resources Association and from the survey results made a motion to approve a new longevity schedule of:

5yrs= \$750, 10yrs= \$1000, 15yrs= \$1250, 20yrs= \$1500, 25yrs= \$1750, 30yrs= \$2000.

Second by Gerald Doyle, Jr.

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Peter Menard asked about increasing salary rather than the longevity schedule, the Board agreed that they wanted to change the longevity schedule. The Board noted that longevity was pensionable just like salary. Michael Ovitt asked how salaries would be handled in the future Paul Lisi, Jr. stated that the Board should be looking at salary compensation methods for the future such as salary ranges (mean, median, mode) since all of the staff have stepped out.

Paul Lisi Jr, made an amendment to his original motion adding that the new longevity payments are retro back to January 1, 2016, and payable on employee's anniversary date with no proration, second by Patricia Carlino. Vote on the amendment, Unanimous.

Motion By Gerald Doyle Jr, for the approval of the new longevity schedule as proposed, second by Patricia Carlino, Unanimous.

**Voted to** approve new longevity schedule as proposed.

**MISCELLANEOUS CORRESPONDENCE:**

- a.) A letter from Diane Sturtevant withdrawing her appeal of the Board's March 30, 2015, decision regarding creditable service calculation for a buyback.

The next regular board meeting is scheduled for Wednesday, March 30, 2016 at 9:00am.

**Voted to** Adjourn. Meeting adjourned at 10:15 am.

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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Paul A. Lisi, Jr., Advisory Council Member

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Gerald Doyle, Jr., Appointed Member