

Berkshire County Retirement Board Meeting
May 27, 2015

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 and Gerald Doyle Jr., Appointed Member. Deborah Brunelle, Advisory Board Member was absent.

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 April 29, 2015, were signed and approved.

Voted to approve minutes

INVESTMENTS:

2.) The Board received from PRIT a statement of performance for April 2015. The PRIT Fund returned 1.01% for the month of April.

Voted to note the record.

BANK STATEMENTS:

3.) The Board is in receipt of the bank statements for April 2015. The Board is also in receipt of the budget for May 2015.

Voted to note the record.

MONTHLY WARRANTS:

4.) The Board approved payment vouchers:

05-01-15	\$389.05
05-02-15	\$14595.73
05-03-15	\$1450.27
05-04-15	\$22365.60
05-05-15	\$18554.87

Voted to approve payments as presented.

REQUESTS FOR RETIREMENT:

5.) The Board approved the application for superannuation retirement from Deborah McMenemy, Stockbridge, Selectman, Group 1, age 64 with 13 years of creditable service and chose Option A. The retirement will be effective May 20, 2015.

Voted to approve retirements as presented.

REQUEST FOR SERVICE BUYBACK:

6.) Christopher Furlong, a member in Dalton, is eligible to buyback 7 months of prior creditable service. If Mr. Furlong pays \$3511.79 into the annuity savings fund by June 30, 2015, the Board will grant 7 months of creditable service.

Shaun Gariepy, a member in Cheshire, is eligible to buyback 3 months of prior creditable service. If Mr. Gariepy pays \$647.92 into the annuity savings fund by June 30, 2015, the Board will grant 3 months of creditable service.

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Liudmyla Polotai, a member in MGRSD, is eligible to buyback 3 months of prior creditable service. If Ms. Polotai pays \$394.04 into the annuity savings fund by June 30, 2015, the Board will grant 3 months of creditable service.

Judith Rudd, a member in Lanesboro, is eligible to buyback 3 years and 2 months of prior creditable service. If Ms. Rudd pays \$8309.44 into the annuity savings fund by June 30, 2015, the Board will grant 3 years and 2 months of creditable service.

Philip Landry, a member in Williamstown, is eligible to buyback 3 years and 4 months of prior creditable service. If Mr. Landry pays \$8000.46 into the annuity savings fund by June 30, 2015, the Board will grant 3 years and 4 months of creditable service.

Donald Holmes, a member in Stockbridge, is eligible to buyback 2 years and 8 months of prior creditable service. If Mr. Holmes pays \$6693.18 into the annuity savings fund by June 30, 2015, the Board will grant 1 year and 11 months of creditable service.

Gabrielle Taglieri, a member in Dalton, is eligible to buyback 1 year and 9 months of prior creditable service. If Ms. Taglieri pays \$3842.50 into the annuity savings fund by June 30, 2015, the Board will grant 1 year and 9 months of creditable service.

Julianne Haskins, a member of MTRS, is eligible to buyback 3 months of prior creditable service. Upon proper payment to the MTRS the Berkshire County Retirement Board will accept liability for 3 months of prior creditable service.
Voted to approve buybacks as presented.

MEMBER TRANSFERS IN/OUT OF SYSTEM:

7.) There were no requests for transfers for the month of May.

REQUESTS FOR REFUNDS:

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

Nancy Jones	CBRSD	\$861.51
Roger Moyer	Lenox	\$15325.61
Richard Robarge	Alford	\$304.71
Nicholas Trierweiler	New Marlboro	\$3762.48

Voted to approve refunds as presented.

NEW MEMBER APPLICATIONS:

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

6456	MICHAEL E DOYLE	DALTON	9/22/2014	DISPATCHER	1
6489	BEVERLY A GILBERT	BECKET	3/11/2015	SECRETARY	1
6492	LAUREN D DAVIDSON	LENOX	3/27/2015	LEARN ASST	1
6493	JAMES HAMILTON	BCRHA	3/8/2015	HOME ADVOCATE	1
6494	KERRY L SULLIVAN	LENOX	5/4/2015	TOWN CLERK	1

Voted to approve the new members as presented.

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INJURY REPORTS:

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

Lucas Perry – Dalton Fire District – 04/12/2015

Voted to note the record.

RETIREMENT ALLOWANCE APPROVALS:

11.) The Board received approval from PERAC to grant a retirement allowance to Michael Card, as of March 20, 2015. Williamstown

	Member	Beneficiary
Annuity	\$13943.52	\$9295.68
Pension	\$34761.96	\$23174.64
Yearly	\$48705.48	\$32470.32
Monthly	\$4058.79	

Voted to note the record.

3(8)c REIMBURSEMENTS:

12.) The Board received a letter from PERAC ordering the Dukes County Retirement Board through the provisions of MGL Sec 3(8)(c) to reimburse the Berkshire County Retirement Board the amount of \$11262.09 a year toward the retirement allowance of Peter Fohlin.

Voted to note the record.

MISCELLANEOUS CORRESPONDENCE:

- a.) PRIM Investors Conference 11/5/15 @ Holy Cross Worcester 830am-3pm
- b.) Actuarial valuation update Board will receive formal results in June 2015.
- c.) Supplemental regulation update waiting for PERAC to provide IRS information.

The next regular board meeting is scheduled for Wednesday, June 24, 2015 at 9:00am.

Voted to Adjourn. Meeting adjourned at 9:35 am.

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RESPECTFULLY SUBMITTED:

Sheila LaBarbera, Executive Director

APPROVED BY:

Michael Ovitt, Chairman

Patricia Carlino, Elected Member

Peter Menard, Elected Member

Deborah Brunelle, Advisory Council Member

Gerald Doyle, Jr., Appointed Member