

Berkshire County Retirement Board Meeting
June 25, 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 May 28, 2014, to be signed and approved.

Voted to approve minutes

INVESTMENTS:

2.) The Board received from PRIT a statement of performance for May 2014. The PRIT Fund returned 1.55% for the month of May.

Voted to note the record.

3.) The Board is in receipt of the PRIT FY15 automatic redemption and monthly maintenance balance election form. Form was signed and returned to PRIT 6/11/2014. We will not require a monthly distribution from PRIT in the next fiscal year.

Voted to note the record.

BANK STATEMENTS:

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

Voted to note the record.

MONTHLY WARRANTS:

5.) The Board approved payment vouchers:

06-01-14	\$1853.10
06-02-14	\$17417.67
06-03-14	\$156153.68
06-04-14	\$4792.89

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 June 18, 2014.

The Board approved the application for superannuation retirement from Mary Tyer, Lenox, Acct Clerk, Group 1, age 70 with 21 years and 8 months of creditable service and chose Option C. The retirement will be effective September 12, 2014.

Voted to approve retirements as presented.

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REQUEST FOR SERVICE BUYBACK:

7.) Margaret Desantis, a member in Tyringham, is eligible to buy back 8 years and 7 months of prior creditable service. If Ms. Desantis pays \$4710.94 into the annuity savings fund by July 31, 2014, the Board will grant 8 years and 7 months of creditable 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 David Zagorski, a member in Becket to the Northampton Retirement Board. The Berkshire County Retirement Board will accept liability for 3 years and 10 months of creditable service. The amount of the transfer is \$41806.88.

Voted to approve transfer 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)

Renee Bouchard-Franklin	Clarksburg	\$1492.93
Nancy Daniels	Hinsdale	\$35226.60
Elizabeth Haight	Williamstown	\$24993.66
Nicholas Goldsmith	Lenox	\$19820.61
Raymond Huntoon Jr	Hinsdale	\$21227.86
*Anne Wendling	Richmond	\$5631.47

* Board reviewed copy of letter received from the Town of Richmond releasing the refund to Ms. Wendling, even though she was investigated for misappropriation of funds.*

Voted to approve the refunds as presented.

NEW MEMBER APPLICATIONS:

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

6399	MARGARET A DeSANTIS	TYRINGHAM	5/19/2014	TAX COLLECTOR	1
6401	ROBERT M MacDONALD	WILLIAMSTOWN	4/28/2014	LABORER	1
6402	ALEXANDER J CHARRON	WILLIAMSTOWN	4/28/2014	CUSTODIAN	1
6404	KIMBERLY L BORDEN	BCRHA	6/9/2014	CASE MANAGER	1

Voted to approve new members as presented.

INJURY REPORTS:

11.) There are no reported injuries for the month of June.

RETIREMENT ALLOWANCE APPROVALS:

12.) The Board received approval from PERAC to grant a retirement allowance to Mary Albertson as of March 27, 2014. Lenox

	Member	Beneficiary
Annuity	\$9227.40	
Pension	\$6539.40	
Yearly	\$15766.80	
Monthly	\$1313.90	

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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