

Berkshire County Retirement Board Meeting
May 29, 2019

The meeting of the Berkshire County Retirement Board was called to order at 9:00 A.M. in the Retirement Office, located at 29 Dunham Mall, Pittsfield, MA. Present at the meeting were, Michael Ovitt, Chairman, Mark Bashara, Elected Member, Karen Williams, Elected Member, Paul A. Lisi, Jr., Advisory Board Member and Gerald Doyle Jr., Appointed Member.

PUBLIC COMMENT:

Members of the public have an opportunity to address the Retirement Board.

MINUTES:

1.) The Board minutes of the meeting held April 24, 2019, were reviewed and approved
Voted to approve the minutes.

NEW BUSINESS:

2.) PERAC Executive Director, John Parsons. Director Parsons will make a short presentation to the Board @ 9am. Director Parsons made a short presentation to the Board introducing himself and detailing his work career. Mr. Parsons plans to visit all of the retirement board in MA hoping to build a team approach to the relationship between the Boards and PERAC. Mr. Parsons talked about the Board structure remaining independent and the challenges of the defined benefit plans in the future.

Chairman Ovitt left the meeting for this discussion.

3.) The Board reviewed a proposal to increase the Berkshire County Retirement Board Chairman's stipend by \$600.00, to an annual stipend of \$5600.00.

Paul Lisi Jr proposed a meeting of the Berkshire County Retirement Advisory Board be called to vote on the increase. Karen Williams indicated that PERAC's letter stated that it was up to the Retirement Board to vote on this proposed increase and was not necessary for the Advisory Board to vote and that the Retirement Board will inform the Advisory Board of the vote to increase in the Chairman's stipend. Mr. Bashara made a motion to increase the annual stipend of the Chairman to \$5600.00, second by Karen Williams. Three in favor and one opposed, Paul Lisi, Jr opposed. Motion passed. Paul Lisi Jr. made a motion to begin the increase in the stipend in June 2019 payroll Mark Bashara second, unanimous. Paul Lisi, Jr. requested that Executive Director of the Retirement Board send a letter to the Advisory Board Chairman notifying the Advisory Board of the \$600.00 increase to the Chairman's stipend.

Voted to approve the \$600.00 increase in the Chairman's stipend.

4.) The Board approved a supplementary regulation that would designate the Chairman's compensation as a stipend. The Board approved a supplementary regulation that members of the Berkshire County Retirement Board (Chairman, two elected members, appointed unaffiliated member and Treasurer's elected member) are not benefit eligible employees of the retirement board. Gerald Doyle Jr. made the motion Karen Williams second unanimous. The supplementary regulations will be sent to PERAC for approval
Voted to approve.

Chairman Ovitt returned to the meeting.

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5.) The Board reviewed PRIT Fund Investments with PRIM Client Service Officer Francesco Daniele. Mr. Daniele reviewed the expenses of the PRIT Fund and explained that the expenses are shared with all of the participants of the PRIT Fund. Mr. Daniele also detailed that only 35% of the portfolio is valued quarterly. The board asked if they could diversify within the PRIT Fund and Mr. Daniele indicated that you could but it would require the services of a private consultant and you would then participate in the PRIT Fund through segmentation. Mr. Daniele suggested that the Board write a letter to the PRIM Board asking for a diversified plan for those systems approaching a full funding level.

Voted to note the record.

INVESTMENTS:

6.) The Board received from PRIT a statement of performance for April 2019. The PRIT Fund returned 1.73% for the month of April.

Voted to note the record.

BANK STATEMENTS:

7.) The Board is in receipt of the bank statements for April 2019. The Board is also in receipt of the budget for May 2019.

Note: copies of cashbooks for April 2019 were emailed to each Board member prior to the meeting.

Voted to note the record.

MONTHLY WARRANTS:

8.) The Board approved payment vouchers:

04-08-19	\$119,999.38
05-01-19	\$1477.49
05-02-19	\$227,460.35
05-03-19	\$118,849.73
05-04-19	\$28,295.43
05-06-19	\$1,341,243.53

Voted to approve payments as presented.

REQUESTS FOR RETIREMENT:

9.) The Board approved the application for superannuation retirement from Paul Mahoney, Lenox, Highway Dept. The retirement will be effective 06/17/2019.

The Board approved the application for superannuation retirement from Katherine Meunier, CBRSD, TA aide. The retirement will be effective 06/30/2019.

The Board approved the application for superannuation retirement from Robert Cooper, Becket, Truck driver. The retirement will be effective 07/29/2019.

The Board approved the application for superannuation retirement from David Collari, BHRSD, Custodian. The retirement will be effective 07/31/2019.

The Board approved the application for superannuation retirement from Donald Campbell, CBRSD, Custodian. The retirement will be effective 08/3/2019.

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The Board approved the application for superannuation retirement from William Boyne, Lee, Custodian. The retirement will be effective 08/08/2019.

The Board approved the application for superannuation retirement from Patrick Boyne, Lenox Housing Auth., Mechanic. The retirement will be effective 08/16/2019.

The Board approved the application for superannuation retirement from Adrian Kohlenberger, Lee, Police officer. The retirement will be effective 08/20/2019.
Voted to approve retirements as presented.

REQUEST FOR SERVICE BUYBACK:

10.) Mark Bedard, a member in Peru, is eligible to buy back 3 months of prior creditable service. If Mr. Bedard pays \$808.88 into the annuity savings fund by June 30, 2019, the Board will grant 3 months of creditable service.

Jan Anderson, a member in Williamstown, is eligible to buy back 7 years and 7 months of prior creditable service. If Mr. Anderson pays \$47,192.07 into the annuity savings fund by June 30, 2019, the Board will grant 7 years and 7 months of creditable service.

Carol Deets, a member in Lenox, is eligible to buy back 3 months of prior creditable service. If Ms. Deets pays \$571.89 into the annuity savings fund by June 30, 2019, the Board will grant 3 months of creditable service.

Mike Williams, a member in Clarksburg, is eligible to buy back 8 months of prior creditable service. If Mr. Williams pays \$1617.73 into the annuity savings fund by June 30, 2019, the Board will grant 8 months of creditable service.

Tyler Miller, a member in Hinsdale, is eligible to buy back 3 years and 4 months of prior creditable service. If Mr. Miller pays \$11,285.45 into the annuity savings fund by June 30, 2019, the Board will grant 3 years and 4 months of creditable service.

Sean Ward, a member in Lenox, is eligible to buy back 2 years and 5 months of prior creditable service. If Mr. Ward pays \$10,812.20 into the annuity savings fund by June 30, 2019, the Board will grant 2 years and 5 months of creditable service.

Leo Larkin, a member in Gt Barrington, is eligible to buy back 3 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. Larkin pays \$11,481.60 into the annuity savings fund the Board will grant 3 years of creditable service.

Voted to approve buybacks as presented.

MEMBER TRANSFERS OUT OF SYSTEM:

11.) The Board approved the notice of transfer of the account of Andrea Wadsworth, a member in Lee to the Teacher's Retirement Board. The Berkshire County Retirement Board will accept liability for 8 years of creditable service. The amount of the transfer is \$50440.26.

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The Board approved the notice of transfer of the account of Samuel Reggio, a member in Gt Barrington to the Pittsfield 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 \$4,705.97.

Voted to approve transfers as presented.

INJURY REPORTS:

12.) There were no injuries reported in the month of May.

Voted to note the record.

REQUESTS FOR REFUNDS:

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

Emily Betti	Lee	\$11,239.02
Meghan Bowler	BHRSD	\$458.96
Steve Brouker	Lee	\$4,082.90
Melissa Crane	Richmond	\$4,923.21
Star O'Brien	FRRSD	\$4,547.24
William O'Brien	Otis	\$19,263.45
Sarah Sanford	Williamstown	\$8,993.13
Anthony Wirmusky	BHRSD	\$11,837.04

***Deductions on overtime**

Paula Subklew	FRRSD	\$78.79
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Voted to approve refunds as presented.

NEW MEMBER APPLICATIONS:

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

6934	MICHAEL TRAORE	BHRSD	4/11/2019	CUSTODIAN	1
6941	MATTHEW A O'SULLIVAN	EGREMONT	5/1/2019	POLICE OFFICER	4
6942	ANDREA K LINDSAY	Stockbridge Hou	4/1/2019	EXEC DIRECTOR	1
6945	MARK E WALDEN	Cheshire	4/1/2019	Highway/Laborer	1
6947	JONATHAN W BOEHM	LEE	5/2/2019	Firefighter/Paramedic	1
6948	KAMLYN N HAAS	MGRSD	5/10/2019	PARA	1
6949	CHRISTOPHER D SQUIRES	DALTON FIRE	4/29/2019	LABORER	1
6950	MATTHEW J DRURY	LEE	5/13/2019	DRIVER/LABORER	1
6951	EDWARD M FLYNN	RICHMOND	5/23/2019	HIGHWAY	1

Paul Lisi Jr. requested a copy of Jon Boehm appointment letter or minutes of the selectboard meeting to clarify his group clarification. If he is a firefighter, he should be classified as a group 4, Bill Flynn informed the Board that Attorney Thomas Gibson was working on the firefighter/ EMT group classification issue.

Voted to approve new members as presented.

RETIREMENT ALLOWANCE APPROVALS:

15.) The Board received approval from PERAC to grant a retirement allowance to William Barkin, Williamstown as of March 22, 2019. Annual pension amount is \$52,428.96.

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The Board received approval from PERAC to grant a retirement allowance to Florence Ammendola, Lenox as of March 15, 2019. Annual pension amount is \$24,180.12.

The Board received approval from PERAC to grant a retirement allowance to Joanne Fischetti, Stockbridge Housing Authority as of March 31, 2019. Annual pension amount is \$19,112.40.

The Board received approval from PERAC to grant a retirement allowance to Karen Johnson, BHRSD as of December 21, 2009. Annual pension amount is \$7567.16.

Recalculation of additional service from Teacher's Retirement Board.

Voted to note the record.

3(8)c REIMBURSEMENTS:

16.) The Board received a letter from PERAC ordering the Teacher's Retirement Board through the provisions of MGL Sec 3(8)(c) to reimburse the Berkshire County Retirement Board \$2367.47 a year toward the retirement allowance of Karen Johnson.

Voted to note the record.

PERAC CORRESPONDENCE:

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

16/2019 Cash Book Submissions

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

TRAVEL & EDUCATION APPROVALS:

18.) The Board is asked to approve the travel expense for Sheila LaBarbera to attend the PRIM Advisory Council meeting June 12, 2019, in Boston, MA.

Voted to approve the travel expense.

MISCELLANEOUS CORRESPONDENCE:

- a.) PERAC pension newsflash April 29, 2019
- b.) MIIA FY2020 Renewal proposal
- c.) MIIA FY20 updated Property Forms
- d.) Co-op Bank letter requesting a copy of the 2018 Annual Report
- e.) Copy of public records request from Charles Goodwin, MA Communications Supervisors Association
- f.) Notice of a DALA Appeal from James Salice
- g.) Notes of Thanks from the Doyle Family and Got Spot Rescue


Executive Session @ 11:00am. A roll call vote to go into executive session to discuss the physical condition of an individual, unanimous. No votes were taken. Board returned to the regular session @11:15am

The next regular board meeting is scheduled for Wednesday, June 26, 2019 at 9:00am.

Voted to adjourn at 11:16am.

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RESPECTFULLY SUBMITTED:



Sheila LaBarbera, Executive Director

APPROVED BY:



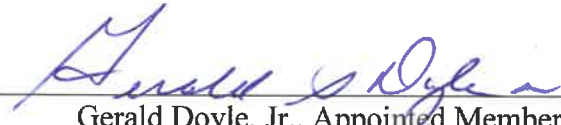
Michael Ovitt, Chairman



Mark Bashara, Elected Member

Karen Williams, Elected Member

Paul A. Lisi, Jr., Advisory Council Member



Gerald Doyle, Jr., Appointed Member