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2020- 67
HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES
November 4 2020

A meeting of the Hampshire County Retirement Board convened on **Wednesday, November 4, 2020** remotely via Zoom due to Governor Charles Baker's State of Emergency related to COVID-19. The meeting was **called to order** at 9:00 a.m.

ROLL CALL showed Chairman Patrick E. Brock, Elected Members Vice Chairman Joseph A. Wilhelm, III and Elizabeth Sugrue, Appointed Members Joyce Karpinski and Jane Wolfe, Administrator Mary G. Baronas and Assistant Administrator Patricia M. Rutkowski were present.

Upon Ms. Karpinski's motion and Mr. Wilhelm's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Ms. Sugrue, yes; Mr. Brock, yes) to approve the **minutes of October 7, 2020**.

The following **INVESTMENT & FINANCIAL STATUS REPORTS** were discussed and action was taken as individually noted:

The Board reviewed the **Asset Allocation Worksheet, NEPC "Flash Report, and PRIM's Performance Report** for September 2020.

In accordance with 840 CMR 16.07, the Board met with Mr. Douglas Moseley and Mr. Scott Driscoll of **NEPC** for discussion on 1) the 3rd Quarter 2020 Investment Performance Review; 2) review of the Updated Investment Policy; and 3) the PRIM Private Equity Vintage Year 2021 Commitment. Presentation materials were distributed and discussed.

In accordance with 840 CMR 16.07, the Board met with Ms. Janhavi Kumar, Senior Vice President and Mr. Carl Roberts, Investment Officer of Colchester Global Investors for the Annual Performance Review of the **Colchester Local Markets Debt Fund**. Presentation materials were distributed and fund performances were discussed.

In accordance with 840 CMR 16.07, the Board met with Mr. Christopher Ade, Senior Vice President and Mr. Robert S. Kricheff, Portfolio Manager of Shenkman Capital Management for the Annual Performance Review of the **Shenkman Primus High Yield Bond Fund** and the **Shenkman Capital Floating Rate Fund**. Presentation materials were distributed and fund performances were discussed.

Upon Mr. Wilhelm's motion and Ms. Karpinski's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Ms. Sugrue, yes; Mr. Brock, yes) to approve the updated Investment Policy.

The following **ADMINISTRATIVE ISSUES** were discussed and action was taken as individually noted:

Mr. Brock reported that there will be upcoming Investment RFP's in 2021 for NEPC and RhumbLine Advisers.

The following **PERAC Memo/News** were noted as having been distributed, upon their receipt, for Board review.

PERAC Memo #31/2020 – Appropriation Data Due October 31, 2020.

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Future Board meetings are scheduled for:

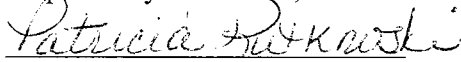
November 10, 2020 – Monthly Meeting
December 9, 2020 – Monthly Meeting

Future Hampshire County Retirement System Advisory Council Meeting is scheduled for:

November 20, 2020

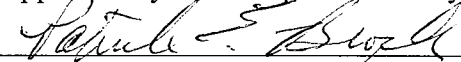
Upon Ms. Wolfe's motion and Ms. Karpinski's second, the meeting **adjourned** at 11:37 a.m.

Respectfully submitted,

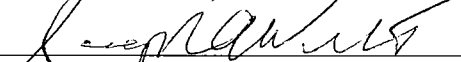


Patricia M. Rutkowski, Assistant Administrator

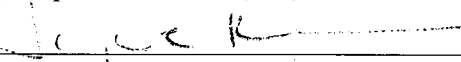
Approved by the Hampshire County Retirement Board:



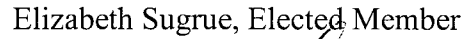
Patrick E. Brock, Chairman



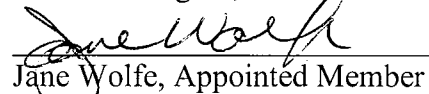
Joseph A. Wilhelm, III, Vice Chairman



Joyce Karpinski, Appointed Member



Elizabeth Sugrue, Elected Member



Jane Wolfe, Appointed Member