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HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES
June 9, 2021

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A meeting of the Hampshire County Retirement Board convened on **Wednesday, June 9, 2021** remotely via Zoom due to Governor Charles Baker's State of Emergency related to COVID-19. The meeting was **called to order** at 9:02 a.m.

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

Upon Mr. Wilhelm's motion and Ms. Wolfe's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to approve the **minutes of May 26, 2021.**

A discussion was held on the **FY2022 Cost of Living Adjustment for retirees.** Upon Mr. Wilhelm's motion and Mr. Chadwick's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to approve the FY2022 COLA at 3% on the first \$13,000 under Chapter 32 Section 103(i) to be effective July 1, 2021.

The following **DISBURSEMENTS** were reviewed and approved. Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to direct the Chairman and Administrator to pay the following warrants.

\$	2,713,866.60	Retirement Allowance Payroll, May 2021 (Paid 5/28/2021)
		Annuity \$509,972.42
		Pension \$2,203,894.18
\$	30,729.62	Staff Payroll, May 2021.
\$	6,195.22	Board Member Stipend, Month of June 2021.
\$	171.44	ACSA Group Insurance, June 2021 Dental Insurance Premium. (Paid 5/26/2021)
\$	50.56	Boston Mutual, June 2021 Life Insurance Premium. (Paid 5/26/2021)
\$	235.68	Comcast, For the period of 5/25/2021 – 6/24/2021. (Paid 5/28/2021)
\$	3,867.00	Conz Street Realty, Inc., July 2021 Lease.
\$	89.28	Eversource, Bill date 5/14/2021.
\$	93,808.73	Hampden County Regional Retirement System. 2020 3(8)(c) Reimbursement.
\$	500.00	ICS, July 2021 Backup Services.
\$	40.00	ICS, June 2021 O365 Agreement.
\$	648.00	James H. Quirk, Jr., PC, Legal services for the period of 5/20/2021 – 5/21/2021.
\$	704.00	Marcus Company, Inc., Envelopes.
\$	798.00	Mass Commercial Cleaning, Inc., May 2021 cleaning services.
\$	597.92	National Grid, Period of 4/22/2021 – 5/20/2021.

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\$	750.00	Purchase Power, Postage. (Paid 5/28/2021)
\$	111.13	Staples Credit Plan, Supplies.
\$	429.00	The Republican, 1 year subscription renewal.
\$	236.61	W.B. Mason Company, Inc., Supplies.
\$	296.82	Xerox Financial Services., Copier lease for the period of 5/11/2021 – 6/10/2021. (Paid 6/7/2021)
\$	54,837.16	Return of Accumulated deductions for the following inactive members: M. Chmura, K. McGinnis, B. Pease, S. Raymond, W. Shea.
\$	75,347.42	Transfer of Accumulated deductions for the following inactive Hampshire Council of Government's members: A. Arroyo, T. Aubin, M. Barber, J. Blair, M. Butynski, F. Charles.
\$	178,737.67	Transfer of Accumulated deductions for the following inactive Hampshire Council of Government's members: N. Colon, A. Damasco, E. Ferrera, S. Fopiano, T. Ford, A. Gaitenby.
\$	12,131.29	Transfer of Accumulated deductions for the following inactive Hampshire Council of Government's members: M. Gonzales, S. Grout, J. Jazab, E. Herrera, S. Kwolek, D. McLeod.
\$	71,545.97	Transfer of Accumulated deductions for the following inactive Hampshire Council of Government's members: K. Murphy, D. Payne, J. Porcelli, P. Puffer, B. Reinle, C. Rodriguez.
\$	35,064.92	Transfer of Accumulated deductions for the following inactive Hampshire Council of Government's members: L. Ryan, A. Thibault, N. Warren, C. Welker, M. Wheeler, B. Zamer.

The following **SUPERANNUATION RETIREMENT APPLICATIONS** were reviewed. Upon Mr. Wilhelm's motion and Ms. Karpinski's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to approve the applications for Superannuation Retirement as follows:

	Unit	DOR:	Creditable Service	Annual Allowance
Denis N. Lessard	Belchertown	4/9/2021	20.3333	\$28,428.60
Janet S. Officer	Belchertown	3/31/2021	30.8333	\$35,980.80
Laura A. Jablonski	Ware	4/1/2021	26.5000	\$37,034.28

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The following **PAYMENTS OF RETIREMENT BENEFITS** were reviewed and approved for disbursement: Upon Ms. Karpinski's motion and Mr. Wilhelm's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to direct the Chairman and Administrator to pay the following warrants.

\$	4,082.55	Denis N. Lessard , Retroactive payment for the benefit of April 2021 – May 2021.
\$	6,095.37	Janet S. Officer , Retroactive payment for the benefit of March 2021 – May 2021.
\$	6,172.38	Laura A. Jablonski , Retroactive payment for the benefit of April 2021 – May 2021.

The following **PAYMENTS TO BENEFICIARIES** were reviewed and approved for disbursement: Upon Ms. Karpinski's motion and Mr. Wilhelm's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to direct the Chairman and Administrator to pay the following warrants.

\$	68.19	Diane L. Rees , Beneficiary of E. Shirley Stedman , Payment for ¼ of the benefit of April 2021. (Paid 5/17/2021)
\$	68.18	Terry T. Stedman , Beneficiary of E. Shirley Stedman , Payment for ¼ of the benefit of April 2021. (Paid 5/17/2021)
\$	68.18	Craig E. Stedman , Beneficiary of E. Shirley Stedman , Payment for ¼ of the benefit of April 2021. (Paid 5/17/2021)
\$	68.18	Paul Stedman , Beneficiary of E. Shirley Stedman , Payment for ¼ of the benefit of April 2021. (Paid 5/17/2021)

The following **DISABILITY RETIREMENT APPLICATIONS** were reviewed and votes will be recorded on PROSPER.

Ms. Baronas reported that a DALA Decision was received on the appeal that was filed by **Teri Giroux-Stolpinski**. The decision remanded the application to the Board for a Medical Panel. Upon Mr. Wilhelm's motion and Ms. Karpinski's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to accept the DALA Decision and authorize a medical panel.

The list of **PENDING RETIREMENTS** was distributed for Board review.

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The following **MAKE-UPS AND REDEPOSITS FOR CURRENT MEMBERS** were reviewed. Upon Mr. Wilhelm's motion and Mr. Chadwick's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to approve the following make-up for current member as individually noted:

Jason Richard, original approval for a makeup was 8 months for service with the Town of Granby during the period of 6/27/2000 – 3/16/2002. It should have been for 1 year 8 months. Accept an additional 1 year for the period of 6/27/2000 – 3/16/2002.

Upon Mr. Chadwick's motion and Ms. Wolfe's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to deny the following make-up for current member as individually noted:

Anna P. Schmitt, request for a makeup for service with the Town of Granby during the period of 11/2001 – 3/4/2003. Deny, Social Security was deducted therefore service is not eligible for purchase.

The following **TRANSFERS** were reviewed. Upon Mr. Wilhelm's motion and Ms. Karpinski's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to approve the following transfers as individually noted and to direct the Chairman and Administrator to pay the following warrants:

<u>Transfer to Massachusetts Teachers' Retirement System</u>		
\$	7,213.85	April L. Rose , transfer with liability acceptance of 3 years 10 months for service with the Town of Worthington during the period of 10/21/2015 – 8/31/2019.
<u>Transfer to Northampton Retirement Board</u>		
\$	4,274.82	Patricia K. McGrath , transfer with liability acceptance of 2 years 6 month for service with the Town of Hatfield during the period of 8/30/2017 – 4/2/2020 and 9/6/2020 – 4/30/2021.

Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to accept **8 new members** for June 9, 2021, as summarized:

Group 1	Group 2	Group 4	Total
6	0	2	8
*note: dual or reinstated members not included in count of new members			

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

The Board reviewed the **Investment Custody Reports** for the Months of April 2021 – June 2021.

The Board reviewed the **Cash Flow Report & Administrative Budget Report**.

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Mr. Brock updated the Board on the investment withdrawals and transfers to the **PRIM Segmentation Funds**.

The Board reviewed the **Accounting Reports** for April 2021.

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

Ms. Baronas updated the Board on the transfer of the Hampshire Council of Governments Retirees and Inactive Members to the Massachusetts State Retirement Board. Ms. Baronas also updated the Board that the RFP for the Investment Consultant has been posted and submission are due June 30, 2021

Mary Flanders Aicardi with the Collins Center for Public Management Center met with the Board to discuss the Compensation and Benefit Review. The Board reviewed the report and held a discussion. Ms. Aicardi participated in the discussion by explaining the methodology used, recommendations and answering questions.

Upon Mr. Wilhelm's motion and Ms. Karpinski's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to replace the last paragraph in Section 16.03 of the Hampshire County Retirement System Personnel Policy Manual with "Vacation credits may accrue up to a maximum of one year's credit. On January 1st of each year vacation credits over one year shall be forfeited". Present employees shall transition to the new rule on July 1, 2021. Any present employee who has vacation credits in excess of one year of earned vacation credits, shall be compensated for the number of vacation hours over one year at their present hourly rate of pay.

Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) that effective on July 1, 2021, the employer contribution rate for the HMO Health Insurance shall 80% and the employer contribution rate for the PPO Health Insurance shall be 75%. Present employees shall transition to the new rates on July 1, 2022.

The Board held a discussion on when in person Board Meetings will resume with the State of Emergency related to COVID-19 ending on June 15, 2021.

Future Board meetings are scheduled for:

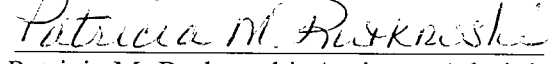
July 14, 2021 – Monthly Meeting

August 11, 2021 – Monthly Meeting and Investment Review Meeting

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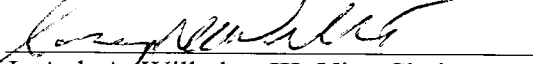
Upon Ms. Wolfe's motion and Ms. Karpinski's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes), to **adjourn** the meeting at 12:33 9.m.

Respectfully submitted,

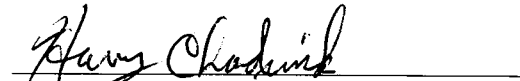

Patricia M. Rutkowski, Assistant Administrator

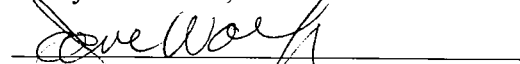
Approved by the Hampshire County Retirement Board:


Patrick E. Brock, Chairman


Joseph A. Wilhelm, III, Vice Chairman


Joyce Karpinski, Appointed Member


Harry Chadwick, Elected Member


Jane Wolfe, Appointed Member