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HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES
October 13, 2021

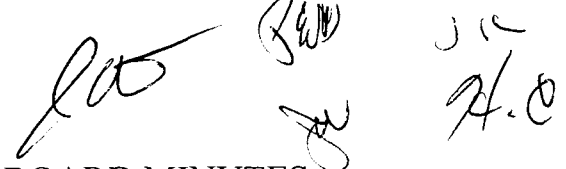
A meeting of the Hampshire County Retirement Board convened on **Wednesday, October 13, 2021** remotely via Zoom. The meeting was **called to order** at 9:00 a.m.

ROLL CALL showed Chairman Patrick E. Brock, Elected Members Vice Chairman Joseph A. Wilhelm, III and 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 September 22, 2021.**

The following **DISBURSEMENTS** were reviewed and approved. 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 direct the Chairman and Administrator to sign and pay the following warrants.

\$	2,746,663.70	Retirement Allowance Payroll, September 2021 (Paid 9/30/2021)
		Annuity \$517,373.86
		Pension \$2,229,289.84
\$	24,603.09	Staff Payroll, September 2021.
\$	6,195.22	Board Member Stipend, Month of October 2021.
\$	155.97	ACSA Group Insurance, October 2021 Dental Insurance Premium. (Paid 9/28/2021)
\$	50.56	Boston Mutual, October 2021 Life Insurance Premium. (Paid 9/28/2021)
\$	15.30	Massachusetts Division of Unemployment Assistance, 3rd Quarter 2021 Contribution. (Paid 10/6/2021)
\$	9.00	Berkshire Springs, Water & Cooler.
\$	234.99	Comcast, For the period of 9/25/2021 – 10/24/2021. (Paid 9/28/2021)
\$	5.15	Connecticut Business Systems, Copier usage overage charge for the period of 6/11/2021 – 9/10/2021. (Paid 9/28/2021)
\$	3,867.00	Conz Street Realty, Inc., November 2021 Lease.
\$	24.85	Eversource, Bill date 9/15/2021
\$	40.00	ICS, October 2021 O365 Agreement.
\$	500.00	ICS, November 2021 Backup Services.
\$	1,250.00	ICS, November 2021 Managed Services.
\$	\$494.00	Mass Commercial Cleaning, Inc., September 2021 cleaning services.
\$	432.62	National Grid, Period of 8/24/2021 – 9/21/2021.
\$	788.61	Pitney Bowes Global Financial Services, Postage machine lease for the period of 7/30/2021 – 10/29/2021.
\$	43.05	Proshred Security, Quarterly shredding service.



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\$	1,500.00	Purchase Power , Postage. (Paid 9/28/2021)
\$	17,232.67	RBC Global Asset Management Inc. , Management fees for the period of 7/1/2021 – 8/31/2021.
\$	114.26	Staples Credit Plan , Supplies.
\$	1,629.46	Town of Huntington , Overpayment of August 2021 deductions.
\$	540.02	W.B. Mason Company, Inc. , Supplies.
\$	296.82	Xerox Financial Services. , Copier lease for the period of 9/11/2021 – 10/10/2021. (Paid 9/28/2021)
\$	1,574.92	Return of Accumulated deductions received in error for the following retirees: M. Abbey, T. Coulombe, D. Hewes, J. Hewes, S. Labrie, R. Miner, M. Wayne.
\$	15,815.25	Return of Accumulated deductions for the following inactive members: S. Feingold, M. Santiago, M. Shea.

The following **SUPERANNUATION RETIREMENT APPLICATIONS** were reviewed. 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 approve the applications for Superannuation Retirement as follows:

	Unit	DOR:	Creditable Service	Annual Allowance
Debra Lee Moran	Belchertown	8/20/2021	28.9167	\$16,172.64
Judith M. Roy	Belchertown	8/20/2021	21.7500	\$6,280.20
Cheryl A. Lofland	Amherst	8/19/2021	40.0000	\$51,890.16
Susan F. Richardson	Amherst/Pelham Reg School Dist	8/31/2021	13.5000	\$14,676.72
Laurie J. McCarron	South Hadley	8/31/2021	18.0000	7,454.40
Susan M. Doherty	South Hadley	9/4/2021	20.0000	\$9,306.00

The following **PAYMENTS OF RETIREMENT BENEFITS** were reviewed and approved for disbursement: Upon Ms. Karpinski'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 direct the Chairman and Administrator to sign and pay the following warrants.

\$	1,879.43	Debra Lee Moran , Retroactive payment for the benefit of August 2021 – September 2021.
\$	729.82	Judith M. Roy , Retroactive payment for the benefit of August 2021 – September 2021.
\$	2,172.55	Judith E. Shean , Retroactive payment for the benefit of September 2020 – September 2021.

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Handwritten initials and signatures: [Signature], [Signature], JK, [Signature]

\$	1,587.31	Mary L. Midura , Retroactive payment for the benefit of August 2021 – September 2021.
\$	6,172.32	Cheryl A. Lofland , Retroactive payment for the benefit of August 2021 – September 2021.
\$	1,263.27	Susan F. Richardson , Retroactive payment for the benefit of August 2021 – September 2021.
\$	641.63	Laurie J. McCarron , Retroactive payment for the benefit of August 2021 – September 2021.
\$	688.39	Susan M. Doherty , Retroactive payment for the benefit of September 2021.

The following **PAYMENTS TO BENEFICIARIES** were reviewed and approved for disbursement: 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 direct the Chairman and Administrator to sign and pay the following warrants.

\$	673.51	Eva D. Kriebel , Beneficiary of James R. Kriebel . Payment for the benefit of September 2021.
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The list of **PENDING RETIREMENTS** was distributed for Board review.

The following **MAKE-UPS AND REDEPOSITS FOR CURRENT MEMBERS** were reviewed. Upon Ms. Karpinski’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:

Ethan Krauss , (Hadley) request for a makeup of 1 year 1 month for service with the Town of Hadley during the period of 5/6/2020 – 6/22/2021.
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The following **TRANSFERS** were reviewed. Upon Mr. Chadwick’s motion and Ms. Wolfe’s second, the Board voted unanimously to approve the following transfers as individually noted and to direct the Chairman and Administrator to sign and pay the following warrants:

Transfer to <u>Massachusetts Teachers’ Retirement System</u>		
\$	12,094.70	Rebecca L. Adams , transfer with liability acceptance of 7 months for service with the Amherst/Pelham Regional School District during the period of 8/29/2018 – 6/30/2019.
\$	3,095.41	Scott B. Craven , transfer with liability acceptance of 1 year 4 months for service with the Gateway Regional School District during the period of 12/4/2017 – 6/12/2019.
\$	24,635.31	Marie Regonini , transfer with liability acceptance of 9 months for service with the Town of Hatfield during the period of 8/31/2017 – 7/5/2018.
Transfer to <u>Franklin Regional Retirement System</u>		

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\$	3,656.10	Jessica RT Jean-Louis , transfer with liability acceptance of 1 year 8 months for service with the Amherst School Department during the period of 8/27/2019 – 6/25/2021.
Transfer to <u>Westfield Retirement System</u>		
\$	9,004.49	Lynn M. Russell , transfer with liability acceptance of 2 years 5 months for service with the Gateway Regional School District during the period of 8/29/2018 – 6/15/2021.

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 **39 new members** for October 13, 2021, as summarized:

Group 1	Group 2	Group 4	Total
35	0	4	39
*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 **NEPC Flash Report** and **PRIM Performance Report** for August 2021.

Mr. Brock reported that the transfer of funds to **PRIM** was completed on October 1, 2021.

The Board reviewed the **Index Returns** for September 2021.

The Board reviewed the **Investment Custody Reports** for the Months of August 2021 – October 2021.

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

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

In accordance with 840 CMR 16.07, the Board met with Ms. Mark Andrew of Lexington Partners for the Annual Performance Review of the **Lexington Capital Partners VII Fund**. Presentation materials were distributed and fund performances were discussed.

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

Mr. Darrell Kretchmar requested that the Board allow him to purchase his Military Service. Mr. Kretchmar had applied for the purchase of his Military Service after the 180-day filing requirement passed. 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 deny the request on the basis that the 180-day filing requirement was missed.

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

PERAC Memo #25/2021 – Tobacco Company List

PERAC Memo #26/2021 – Mandatory Retirement Board Member Training – 4th Quarter 2021

PERAC Memo #27/2021 – Appropriation Data Due October 31, 2021

Future Board meetings are scheduled for:

November 3, 2021 – Investment Review Meeting

November 10, 2021 – Monthly Meeting

December 8, 2021 – Monthly Meeting


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 9:58 a.m.

Respectfully submitted,




Patricia M. Rutkowski, Assistant Administrator

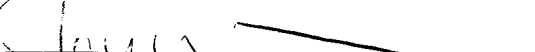
Approved by the Hampshire County Retirement Board:




Patrick E. Brock, Chairman



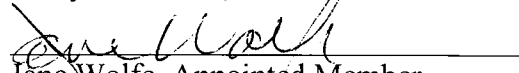
Joseph A. Wilhelm, III, Vice Chairman



Joyce Karpinski, Appointed Member



Harry Chadwick, Elected Member



Jane Wolfe, Appointed Member