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**2021- 65**  
**HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES**  
**November 3, 2021**

[Signature]

A meeting of the Hampshire County Retirement Board convened on **Wednesday, November 3, 2021** remotely via Zoom. The meeting was **called to order** at 9:00 a.m.

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

Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted 4-0-1 (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, absent; Mr. Brock, yes) to approve the **minutes of October 13, 2021**.

The following **DISABILITY RETIREMENT APPLICATION** was reviewed and approved.

Ms. Rutkowski reported that Robert Schwobe, who was an Accidental Disability retiree under the Heart Presumption passed away on July 15, 2021 from his disability. Constance Schwobe then became eligible for an Accidental Death Disability – Heart Presumption and all the documents are in order. Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted 4-0-1 (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, absent; Mr. Brock, yes) to approve the Accidental Death Disability for Constance Schwobe.

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

The Board reviewed the **NEPC "Flash Report, and PRIM's Performance Report** for September 2021.

The Board reviewed the **Investment Index Returns** for October 2021.

In accordance with 840 CMR 16.07, the Board met with Mr. Scott Driscoll and Mr. Douglas Moseley of **NEPC** for discussion on 1) the 3<sup>rd</sup> Quarter 2021 Investment Performance Review; 2) Completion of transfer to PRIM Segmentation Funds; 3) PRIM Private Equity Vintage Year 2022 Commitment Recommendation; and 4) Investment Manager Performance Reviews. Presentation materials were distributed and discussed.

Upon Mr. Wilhelm's motion and Ms. Karpinski's second, the Board voted 4-0-1 (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, absent; Mr. Brock, yes) to commit \$15 Million to the PRIT Private Equity Vintage Year 2022.

In accordance with 840 CMR 16.07, the Board met with Mr. Benjamin Goldman, Mr. Sam McBride and Mr. Patrick Gerbracht of Portfolio Advisors for the Annual Performance Review of the **PAPEF VIII Fund**. Presentation materials were distributed and fund performances were discussed.

In accordance with 840 CMR 16.07, the Board met with Mr. Thomas Beaudry, Ms. Christina Emery and Mr. Steve Jarvis of Barings for the Annual Performance Review of the **Tower Square Capital Partners IV Fund**. Presentation materials were distributed and fund performances were discussed.

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In accordance with 840 CMR 16.07, the Board met with Mr. Francesco Daniele of PRIM for the Annual Performance Review of the **Core Fixed Income, Core Real Estate, Domestic Equity, Emerging Markets, International Equity, Value-Added Fixed Income and Private Equity Vintage Years 2005 - 2021 Funds**. Presentation materials were distributed and fund performances were discussed.

Mr. Brock reported on the transition from NEPC to Dahab Associates as Investment Consultant for the Hampshire County Retirement System to be effective on January 1, 2022.

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

PERAC Memo #28/2021– Buying Back Elected Official Service Time

PERAC Memo #29/2021 – Expansion of Post-Retirement Work in the Public Sector

PERAC Memo #30/2021 – Investment Fraud Alert

PERAC Pension News #58

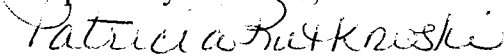
**Future Board meetings** are scheduled for:

November 10, 2021 – Monthly Meeting

December 8, 2021 – Monthly Meeting

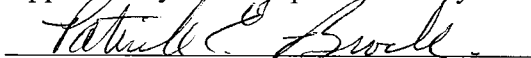
Upon Ms. Wolfe's motion and Ms. Karpinski's second, the Board voted 4-0-1 (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, absent; Mr. Brock, yes), to **adjourn** the meeting at 11:17 a.m.

Respectfully submitted,



Patricia M. Rutkowski, Assistant Administrator

Approved by the Hampshire County Retirement Board:



Patrick E. Brock, Chairman



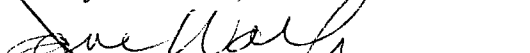
Joseph A. Wilhelm, III, Vice Chairman



Joyce Karpinski, Appointed Member



Harry Chadwick, Elected Member



Jane Wolfe, Appointed Member