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HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES
November 10, 2021

Handwritten signatures and initials: JWB, H.C.B., J.C., J.W.

A meeting of the Hampshire County Retirement Board convened on **Wednesday, November 10, 2021** remotely via Zoom. The meeting was **called to order** at 9:03 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 November 3, 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 sign and pay the following warrants.

\$	2,753,474.16	Retirement Allowance Payroll, October 2021 (Paid 10/29/2021)
		Annuity \$519,860.14
		Pension \$2,233,614.02
\$	30,729.63	Staff Payroll, October 2021.
\$	6,195.22	Board Member Stipend, Month of November 2021.
\$	7,870.00	Hampshire County Group Insurance Trust, November 2021 Health Insurance Premium. (Paid 10/27/2021)
\$	155.97	ACSA Group Insurance, November 2021 Dental Insurance Premium. (Paid 10/27/2021)
\$	50.56	Boston Mutual, November 2021 Life Insurance Premium. (Paid 10/27/2021)
\$	22.00	MEGA, Additional WC premium for 7/1/2020 – 6/30/2021. (Paid 10/27/2021)
\$	72.50	Berkshire Springs, Water & Cooler.
\$	200.00	Business Card, Conference registration. (Paid 10/22/2021)
\$	234.87	Comcast, For the period of 10/25/2021 – 11/24/2021 (Paid 10/27/2021)
\$	368.40	Comcast, Business VoiceEdge for the period of October 2021 (Paid 10/27/2021)
\$	3,867.00	Conz Street Realty, Inc., December 2021 Lease.
\$	30.15	Eversource, Bill date 10/18/2021
\$	40.00	ICS, November 2021 O365 Agreement.
\$	500.00	ICS, December 2021 Server Backup service.
\$	1,250.00	ICS, December 2021 Monitoring Services.
\$	494.00	Mass Commercial Cleaning, Inc., October 2021 cleaning services.
\$	478.60	National Grid, Period of 9/21/2021 – 10/20/2021.

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for

\$	750.00	Purchase Power , Postage. (Paid 10/27/2021)
\$	3,304.00	RhumbLine Advisers , Management fees for the period of 7/1/2021 – 9/17/2021.
\$	215.00	Social Law Library , CRAB Database membership fee.
\$	175.51	Staples Credit Plan , Supplies.
\$	445.57	W.B. Mason Company, Inc. , Supplies.
\$	296.82	Xerox Financial Services. , Copier lease for the period of 10/11/2021 – 11/10/2021. (Paid 11/4/2021)
\$	14,760.47	Return of Accumulated deductions for the following inactive members: A. Bishop, C. Gomez, A. Harvie, V. Van Alstine-Tauer.
\$	14,629.74	Return of Accumulated deductions for the following inactive members: E. Duffy.

The following **SUPERANNUATION RETIREMENT APPLICATIONS** 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 applications for Superannuation Retirement as follows:

	Unit	DOR:	Creditable Service	Annual Allowance
Cheryl A. Boucher	Amherst	9/25/2021	36.0833	\$61,689.96
Andrea A. Dustin	Amherst/Pelham Reg School Dist	10/12/2021	14.2500	\$11,777.88
David R. Aultman	Hampshire Reg School Dist	9/1/2021	23.1667	\$28,077.12
Frances A. Pariseau	Belchertown	10/1/2021	10.0000	\$7,029.24

The following **PAYMENTS OF RETIREMENT BENEFITS** were reviewed and approved for disbursement: 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 sign and pay the following warrants.

\$	6,154.91	Cheryl A. Boucher , Retroactive payment for the benefit of September 2021 – October 2021.
\$	645.36	Andrea A. Dustin , Retroactive payment for the benefit of October 2021.
\$	4,679.52	David R. Aultman , Retroactive payment for the benefit of September 2021 – October 2021.
\$	585.77	Frances A. Pariseau , Retroactive payment for the benefit of October 2021.

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The following **PAYMENTS TO BENEFECIARIES** 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.

\$	1,016.63	Constance Schwobe , Beneficiary of Robert B. Schwobe . Payment for the benefit of July 2021. (Paid 10/18/2021)
\$	285.85	Cindy Brown , Beneficiary of Kevin R. Brown . Payment for the benefit of October 2021. (Paid 10/22/2021)

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

Ms. Baronas reported that the medical panel as ordered by DALA for **Teri Giroux-Stolpinski** has been conducted and the certificates have been received. Attorney James Quirk was present for the discussion via Zoom. Although the medical panel reports were affirmative, the issue of Ms. Giroux-Stolpinski eligibility for ADR wasn’t resolved by the medical panel. Ms. Baronas reported the original denial of ADR was based on failure to file notice to the Board, failure to file ADR application within two years of claimed injury, failure to file notice of injury with employer, failure to receive workers compensation payments within two years of claimed injury to extend two-year limit and failure to provide creditable evidence that injury occurred while in the performance of duties. Attorney Quirk discussed the issues that the Board needs to consider before a decision to approve or deny the disability is made. Ms. Baronas will work with Attorney Quirk to update the Findings of Fact to be presented at the December 8, 2021 Board Meeting

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

The following **TRANSFERS** were reviewed. Upon Ms. Karpinski’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>Hampden County Regional Retirement System</u>		
\$	35,610.88	Ashley R. Harder , transfer with liability acceptance of 11 months for service with the Town of South Hadley during the period of 8/27/2020 – 8/19/2021.
Transfer to <u>Massachusetts State Retirement Board</u>		
\$	44,254.78	Mary Beth Ogulewicz , transfer with liability acceptance of 2 years 1 month for service with the Town of Amherst during the period of 7/29/2019 – 9/9/2021.
\$	5,248.14	Natascia M. Pica , transfer with liability acceptance of 1 year 9 months for service with the Town of Amherst during the period of 8/29/2017 – 8/31/2019.
Transfer to <u>Massachusetts Teachers’ Retirement System</u>		
\$	10,381.66	Mary P. Shanafelt , transfer with liability acceptance of 9 months for service with the Town of Hatfield during the period of 8/30/2018 – 6/30/2019.
\$	1,987.64	Marisa L. Santo , transfer with liability acceptance of 1 year for service with the Town of South Hadley during the period of 8/31/2018 – 11/22/2019.

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\$	2,148.61	Nathan P. Chenaille , transfer with liability acceptance of 1 year for service with the Town of South Hadley during the period of 9/24/2018 – 12/7/2019.
\$	2,161.00	Kimberly A. Mook , transfer with liability acceptance of 9 month for service with the Town of South Hadley during the period of 8/31/2018 – 6/30/2019.
\$	94,912.19	Douglas W. Slaughter , transfer with liability acceptance of 13 years 1 month for service with the period of 8/31/2006 – 1/22/2020.
\$	1,987.92	Valri D. Ivy , transfer with liability acceptance of 7 months for service with the period of 9/2/1987 – 8/31/1998.
Transfer to <u>Boston Retirement System</u>		
\$	2,396.10	Avery J. Abbitt , transfer with liability acceptance of 1 year 1 month for service with the Amherst/Pelham Regional School Dist during the period of 1/23/2020 – 4/21/2021.

The following **MAKE-UPS AND REDEPOSITS FOR FORMER 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 former member as individually noted:

Northampton Retirement Board is requesting additional liability acceptance for Craig Kirouac . Originally 2 years 8 months was transfer to the Northampton Retirement on March 12, 1993. After review of service due MacAloney, accept an additional 2 years 1 month for service with the Town of Amherst during the period of 6/29/1987 – 10/26/1992. Total liability acceptance is 4 years 9 months.
Hampden County Regional Retirement System is requesting liability acceptance for Jeffrey Wojcik , who wishes to redeposit a prior refund. Accept 4 months for service with the Town of South Hadley during the period of 3/29/2005 – 6/30/2008.
Hampden County Regional Retirement System is requesting liability acceptance for Jeffrey Wojcik , who wishes to redeposit a prior refund. Accept 4 months for service with the Town of South Hadley during the period of 2/8/2016 – 7/2/2016.

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 accept **37 new members** for November 10, 2021, as summarized:

Group 1	Group 2	Group 4	Total
33	1	3	37
*note: dual or reinstated members not included in count of new members			

R.E.D. JIC
H.C. [Signature]

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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 September 2021 – November 2021.

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

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

In accordance with 840 CMR 16.07, the Board met with Ms. Francis Ni and Mr. Brendan Morrow of Perella Weinberg Partners and Ms. Amy Cohen and Mr. Andrew Dyn of Innovatus Capital Partners for the Annual Performance Review of the **Perella Weinberg Partners ABV Opportunity Fund III**. Presentation materials were distributed and fund performances were discussed.

In accordance with 840 CMR 16.07, the Board met with Ms. Kristin Baran and Mr. Aaron Bright of Glouston Capital Partners for the Annual Performance Review of the **GPEO IV and GPEO V Funds**. Presentation materials were distributed and fund performances were discussed.

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

Ms. Rutkowski reported that **Robert Miller** has requested a waiver of monies due. Mr. Miller was contributing at the incorrect deduction rate during his membership with the Hampshire County Retirement System. The Board has requested that Ms. Baronas, Ms. Rutkowski and Attorney Quirk review the case and have a recommendation for the December 8, 2021 Board Meeting.

The Board reviewed the Board Meeting Calendar for 2022.

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

PERAC Memo #31/2021 – 2021 Pension Fraud Prevention Campaign

Future Board meetings are scheduled for:

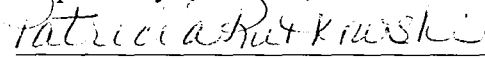
December 8, 2021 – Monthly Meeting

January 5, 2022 – Monthly 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 12:26 p.m.

Respectfully submitted,

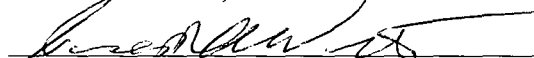


Patricia M. Rutkowski, Assistant Administrator

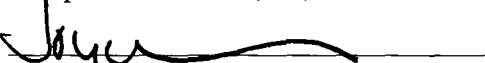
Approved by the Hampshire County Retirement Board:



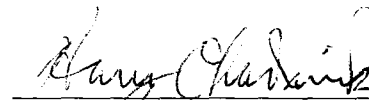
Patrick E. Brock, Chairman



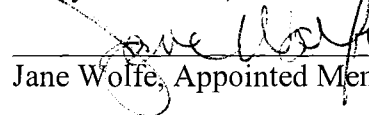
Joseph A. Wilhelm, III, Vice Chairman



Joyce Karpinski, Appointed Member



Harry Chadwick, Elected Member



Jane Wolfe, Appointed Member