

BWB JK for Ad.

**HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES
September 21, 2022**

A meeting of the Hampshire County Retirement Board convened on **Wednesday, September 21, 2022** remotely via Zoom. The meeting was **called to order** at 9:03 a.m.

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

The Board reviewed the recommended additional content to be added to the July 13, 2022 minutes in regards to Mr. Chadwick’s opposition to retaining KMS Actuaries for the Hampshire COG earnings calculation. Upon Mr. Chadwick’s motion and Ms. Karpinski’s second, the Board voted unanimously (Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to include the additional content in the section of the minutes that pertained to the retention of KMS Actuaries for the Hampshire COG earnings calculation.

Upon Mr. Chadwick’s motion and Ms. Karpinski’s second, the Board voted unanimously (Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to approve the **minutes of July 13, 2022, as amended.**

Upon Mr. Chadwick’s motion and Ms. Karpinski’s second, the Board voted unanimously (Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to approve the **minutes of August 17, 2022.**

Upon Mr. Chadwick’s motion and Ms. Karpinski’s second, the Board voted unanimously (Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to approve the **minutes of September 12, 2022.**

The following **DISBURSEMENTS** were reviewed and approved. Upon Ms. Karpinski’s motion and Ms. Wolfe’s second, the Board voted unanimously (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.

\$	2,879,962.20	Retirement Allowance Payroll, August 2022 (Paid 8/31/2022)
		Annuity \$550,589.89
		Pension \$2,329,372.31
\$	29,501.68	Staff Payroll, August 2022.
\$	5,125.00	Board Member Stipend, Month of September 2022.
\$	2,903.30	Hampshire County Group Insurance Trust, October 2022 Health Insurance Premium.
\$	266.14	ACSA Group Insurance, September 2022 Dental Insurance Premium. (Paid 8/29/2022)
\$	50.56	Boston Mutual, September 2022 Life Insurance Premium. (Paid 8/30/2022)
\$	7.00	MEGA, 2021-2022 Additional WC Premium.
\$	271.92	Comcast, For the period of 8/25/2022 – 9/24/2022. (Paid 8/30/2022)
\$	370.31	Comcast, Business VoiceEdge for the period of September 2022.
\$	3,933.00	Conz Street Realty, Inc., October 2022 Lease.
\$	167.03	Donnegan Systems, Inc., File Folder.

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\$	19.80	Eversource, Bill date 8/16/2022
\$	500.00	ICS, October 2022 Server Backup Service.
\$	1,250.00	ICS, October 2022 Monitoring Service.
\$	40.00	ICS, September 2022 O365 Agreement.
\$	519.32	James H. Quirk Jr., PC, Legal services for the period of 6/13/2022 -- 8/24/2022.
\$	494.00	Mass Commercial Cleaning, Inc., August 2022 cleaning services.
\$	526,958.53	Massachusetts State Retirement Board, 2021 3(8)(c) Reimbursement.
\$	476.58	National Grid, Period of 7/21/2022 -- 8/22/2022.
\$	56.81	Patrick Brock, Supplies at COSTCO.
\$	168.29	Pitney Bowes, Inc., Supplies.
\$	48.30	Proshred Security, Quarterly shredding service.
\$	750.00	Purchase Power, Postage. (Paid 8/29/2022)
\$	15,370.00	Ron L. Beaulieu & Company, Progress billing for 2021 Financial Audit.
\$	340.00	Social Law Library, Membership Dues.
\$	214.82	Staples Credit Plan, Supplies.
\$	170.19	W.B. Mason Co., Inc., Supplies
\$	296.82	Xerox Financial Services., Copier lease for the period of 8/11/2022 -- 9/10/2022. (Paid 8/30/2022)
\$	1,325.58	Return of Accumulated deductions received in error for the following retirees: B. Roberge, D. Sholly.
\$	13,439.99	Return of Accumulated deductions for the following inactive members: T. Ayers, J. Belisle, D. Pluta, D. Rodriguez, T. Wadsworth-Lescarbeau.

The following **SUPERANNUATION RETIREMENT APPLICATIONS** were reviewed. Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously (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
Jessica L. Pronovost	Amherst	6/30/2022	21.6667	\$11,252.88
Donald W. Turner	Williamsburg	6/18/2022	26.9167	\$34,563.72
Brian T. Johnson	Amherst	7/5/2022	25.1667	\$77,283.36
Maeve L. O'Brien	Ware	8/21/2022	21.8333	\$18,782.28

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Bonnie L. Roukey	Gateway Reg School Dist	9/11/2022	24.5000	\$13,800.60
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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 (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.

\$	307.78	Kathleen M. Sanborn , Retroactive payment for the benefit of February 2022 – August 2022. (Paid 8/29/2022)
\$	1,906.30	Jessica L. Pronovost , Retroactive payment for the benefit of June 2022 – August 2022.
\$	6,991.65	Donald W. Turner , Retroactive payment for the benefit of June 2022 – August 2022.
\$	11,028.25	Brian T. Johnson , Retroactive payment for the benefit of July 2022 – August 2022.
\$	1,128.88	Kristine Maguire , Retroactive payment for the benefit of July 2022 – August 2022.
\$	566.04	Maeve L. O'Brien , Retroactive payment for the benefit of August 2022.
\$	415.37	Susan A. Giza , Retroactive payment for the benefit of August 2022.

The following **PAYMENTS TO BENEFICIARIES** were reviewed and approved for disbursement: Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously (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.

\$	1,163.53	Timothy Fox , Beneficiary of David R. Fox, Sr. Overpayment on reimbursement to the Hampshire County Retirement System. (Paid 8/17/2022)
\$	55.80	Cynthia A. Graves-Harrison , Beneficiary of Edward J. Wilcox . Payment for 1/3 of the benefit for the Month of July 2022. (Paid 8/19/2022)
\$	55.80	Kimberly R. O'Grady , Beneficiary of Edward J. Wilcox . Payment for 1/3 of the benefit for the Month of July 2022. (Paid 8/19/2022)
\$	55.83	Angela M. Braese , Beneficiary of Edward J. Wilcox . Payment for 1/3 of the benefit for the Month of July 2022. (Paid 8/19/2022)

The following **DISABILITY RETIREMENT APPLICATIONS** were reviewed.

Ms. Baronas reported that **Barry Brooks, Jr.** has filed an application for an Ordinary Disability. The application is complete. Upon Ms. Karpinski's motion and Mr. Chadwick's second, the Board voted unanimously (Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to accept the application 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. Chadwick's motion and Ms. Karpinski's second, the Board voted unanimously (Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to approve the following make-up for the current member as noted:

Joan A. Loven , request for a makeup of 3 months for service with the Hampshire Council of Governments during the period of 4/8/1984 – 8/1984.
Joan A. Loven , request for a makeup of 1 year 1 month for service with the Hampshire Council of Governments during the period of 11/30/1976 – 1/26/1978.
Joan A. Loven , request for a redeposit of 11 months for service with the Hampshire Council of Governments during the period of 8/1984 – 9/4/1985.
Joan A. Loven , request for a redeposit of 1 year 4 months for service with the Hampshire Council of Governments during the period of 2/1/1978 – 9/7/1979.
Dawn Young , request for a redeposit of 2 months for service with the Hampshire Regional School District during the period of 3/2/2015 – 6/30/2015.
Dawn Young , request for a redeposit of 11 months for service with the Hampshire Regional School District during the period of 8/30/2016 – 8/31/2017.
James L. Ryan , request for a makeup of 1 year for service with the Town of Hadley during the period of 6/23/2021 – 6/24/2022.

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

<u>Transfer to Massachusetts Teachers' Retirement System</u>		
\$	1,597.56	Karlyn L. Frye , transfer with liability acceptance of 8 months for service with the Gateway Regional School District during the period of 9/20/2010 – 6/30/2011.
\$	1,261.53	Kathryn A. Zrauning , transfer with liability acceptance of 5 months for service with the Town of South Hadley during the period of 8/27/2019 – 2/5/2020.
\$	6,469.35	Alicja A. Strycharz , transfer with liability acceptance of 2 years 9 months for service with the Hampshire Regional School District during the period of 8/28/2017 – 8/30/2020.
<u>Transfer to Hampden County Regional Retirement Board</u>		
\$	760.72	Autumn C. Bailey , transfer with liability acceptance of 5 months for service with the Town of Hadley during the period of 10/15/2010 – 9/16/2011.
\$	52,200.44	Michael J. Lynch , transfer with liability acceptance of 12 years 4 months for service with the Town of South Hadley during the period of 12/14/2009 – 4/21/2022.
<u>Transfer to Norfolk County Retirement System</u>		
\$	40,226.26	Pamela J Brodeur , transfer with liability acceptance of 13 years 5 months for service with the Town of Belchertown during the period of 10/11/2005 –

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		6/30/2009 and as a Secretary for the Town of Belchertown during the period of 8/25/2011 – 10/19/2021.
Transfer to <u>Plymouth County Retirement Association</u>		
\$	51,135.50	Daniel E. Szafranowicz , transfer with liability acceptance of 12 years 2 months for service with the Town of South Hadley during the period of 4/12/2010 – 7/5/2022.
Transfer to <u>Worcester Regional Retirement System</u>		
\$	12,529.00	Grant E. Murtagh , transfer with liability acceptance of 2 years 5 months for service with the Town of Ware during the period of 12/8/2019 – 5/28/2022.
\$	1,393.39	Karen A. Lewis , transfer with liability acceptance of 6 months for service with the Town of Ware during the period of 9/1/2021 – 4/14/2022.
Transfer to <u>Massachusetts State Retirement Board</u>		
\$	57,874.38	Chad F. Howard , transfer with liability acceptance of 12 years for service with the Amherst Housing Authority during the period of 10/19/2009 – 3/11/2022.
\$	9,150.10	Nicholas A. Romanowski , transfer with liability acceptance of 2 years 9 months for service with the Town of Granby during the period of 8/14/2018 – 12/1/2020 and the Hampshire Regional School District during the period of 9/14/2021 – 4/1/2022.
Transfer to <u>Springfield Retirement System</u>		
\$	9,709.99	Pedro Aguayo , transfer with liability acceptance of 2 years 2 months for service with the Amherst Housing Authority during the period of 6/16/2016 – 8/24/2018.
Transfer to <u>Essex Regional Retirement System</u>		
\$	9,059.47	Merissa R. Titus-Abate , transfer with liability acceptance of 1 year 8 months for service with the Town of Ware during the period of 11/23/2020 – 8/5/2022.
Transfer to <u>Chicopee Retirement System</u>		
\$	2,510.05	Amy E. Beaulieu , transfer with liability acceptance of 1 year for service with the Town of South Hadley during the period of 11/2/2020 – 1/27/2022.

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

<p>Springfield Retirement Board is requesting liability acceptance for Ashley K. Demarey, who wishes to do a redeposit of a prior refund. Accept 2 years 10 months for service with the Town of Amherst during the period of 12/12/2011 – 10/14/2014.</p>

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Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously (Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to accept **77 new members** for September 21, 2022, as summarized:

Group 1	Group 2	Group 4	Total
73	2	2	77
*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 **PRIM Performance Report** for July 2022.

The Board reviewed the **Index Returns** for August 2022.

The Board reviewed the **Investment Custody Reports** for the Months of July 2022 – September 2022.

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

The Board reviewed the **Accounting Reports** for July 2022.

In accordance with 840 CMR 16.07, the Board met with Mr. Francesco Daniele, Director of Client Services of PRIM for the 2nd Quarter 2022 Update. Presentation materials were distributed and discussed.

In accordance with 840 CMR 16.07, the Board met with Mr. Gregory McNeillie, Vice Chairman & Principal and Mr. Kevin Condy, Director of Research of Dahab Associates, Inc. for the 2nd Quarter 2022 Review. Presentation materials were distributed and discussed.

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

Ms. Baronas reported that Joint Pre-hearing Order was received from DALA on the Teri Giroux-Stolpinski DALA appeal. A copy of the submission with exhibits from Ms. Giroux-Stolpinski's attorney was received yesterday. The deadline date for all submission is September 23, 2022.

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

Ms. Baronas reported that 1) Susan Lessard has been rehired to her position as Administrative Assistant effective September 19, 2022. Mr. Chadwick inquired if the contract with the Collins Center will be adjusted since they will only be providing services for recruitment of one position not two. Mr. Brock feels that there is no need to adjust the fee based on the work that needs to be done to fill the Retiree Services Specialist position; 2) the Election Notices for the vacant Board Member seat have been mailed; and 3) Mr. Chadwick, Ms. Baronas, and Mr. Brock have a meeting scheduled with Nicola Favorito of the Massachusetts State Retirement Board on September 22, 2022 to discuss the HCOG Earnings Calculation.

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

PERAC Pension News No. 60

PERAC Memo #23/2022 – Vacation Buybacks as Regular Compensation

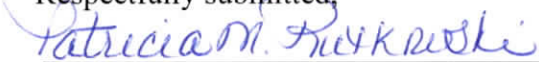
Future Board meetings are scheduled for:

October 12, 2022 – Monthly Meeting

November 9, 2022 – Monthly Meeting

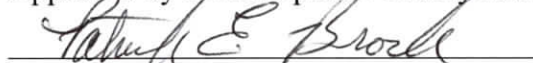
Upon Ms. Wolfe’s motion and Ms. Karpinski’s second, the Board voted unanimously (Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to **adjourn** the meeting at 10:59.a.m.

Respectfully submitted,

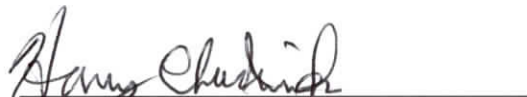


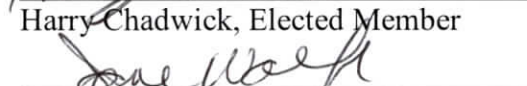
Patricia M. Rutkowski, Assistant Administrator

Approved by the Hampshire County Retirement Board:



Patrick E. Brock, Chairman

Joyce Karpinski, Appointed Member

Harry Chadwick, Elected Member


Jane Wolfe, Appointed Member