

**2023- 52**  
**HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES**  
**October 11, 2023**

*Handwritten initials and signatures:*  
 JWB  
 P.E. Brock  
 B. Wolfe  
 M.G. Baronas  
 P.M. Rutkowski  
 J. Cook

A meeting of the Hampshire County Retirement Board convened on **Wednesday, October 11, 2023** at 99 Industrial Drive, Suite 2, Northampton, MA 01060. The meeting was **called to order** at 9:03 a.m.

**ROLL CALL** showed Chairman Patrick E. Brock, Elected Members Harry Chadwick and Sean Mangano, Appointed Member Jane Wolfe, Administrator Mary G. Baronas and Assistant Administrator Patricia M. Rutkowski were present. Appointed Member Joe Cook was absent.

Upon Mr. Chadwick's motion and Ms. Wolfe's second, the Board voted 4-0-1 (Mr. Cook absent) to approve the **minutes of September 13, 2023**.

The following **DISBURSEMENTS** were reviewed and approved.

\$	3,076,962.49	<b>Retirement Allowance Payroll, September 2023 (Paid 9/29/2023)</b>
		Annuity \$590,748.67
		Option B Refund \$6,418.81
		Pension \$2,479,795.01
\$	38,129.96	<b>Staff Payroll, September 2023.</b>
\$	5,125.00	<b>Board Member Stipend, Month of October 2023.</b>
\$	6,879.16	<b>Hampshire County Group Insurance Trust, October 2023 Health Insurance Premium. (Paid 9/27/2023)</b>
\$	247.86	<b>ACSA Group Insurance, October 2023 Dental Insurance Premium. (Paid 9/27/2023)</b>
\$	56.95	<b>Boston Mutual, October 2023 Life Insurance Premium. (Paid 9/27/2023)</b>
\$	303.29	<b>Comcast, For the period of 9/25/2023 – 10/24/2023. (Paid 9/27/2023)</b>
\$	367.34	<b>Comcast, Business VoiceEdge for the month of September 2023. (Paid 9/27/2023)</b>
\$	39.18	<b>Connecticut Business Systems, Overage charge for the period of 6/11/2023 – 9/10/2023. (Paid 9/27/2023)</b>
\$	4,000.00	<b>Conz Street Realty, Inc., November 2023 Lease.</b>
\$	11,250.00	<b>Dahab Associates, Consultant fees for the period of 7/1/2023 – 9/30/2023.</b>
\$	19.80	<b>Eversource, Bill date 9/18/2023.</b>
\$	75.00	<b>Hackworth Systems, Alarm monitoring for the period of 10/1/2023 – 12/31/2023. (Paid 9/27/2023)</b>
\$	11,039.29	<b>James H. Quirk Jr., PC, Legal services for the period of 6/14/2023 – 10/01/2023.</b>
\$	193.51	<b>Mary Baronas, Travel expenses for attending the MACRS Fall Conference.</b>
\$	530.00	<b>Mass Commercial Cleaning, Inc., September 2023 cleaning services.</b>
\$	467.68	<b>National Grid, Period of 8/22/2023 – 9/20/2023.</b>

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*Ju A.C. G.P.K. SW JWB*

\$	133.64	<b>Patricia Rutkowski</b> , Travel expenses for attending the MACRS Fall Conference.
\$	42.48	<b>Patrick Brock</b> , Supplies at COSTCO.
\$	787.17	<b>Pitney Bowes Global Financial Services</b> , Postage Machine lease for the period of 7/30/2023 – 10/29/2023.
\$	800.00	<b>Purchase Power</b> , Postage. (Paid 9/27/2023)
\$	355.00	<b>Social Law Library</b> , Membership dues. (Paid 9/13/2023)
\$	500.00	<b>TechMD</b> , November 2023 Server Backup Service.
\$	1,287.50	<b>TechMD</b> , November 2023 Monitoring Service.
\$	38.00	<b>TechMD</b> , October 2023 O365 Agreement.
\$	413.56	<b>W.B. Mason Co., Inc.</b> , Supplies.
\$	296.82	<b>Xerox Financial Services.</b> , Copier lease for the period of 9/11/2023 – 10/10/2023. (Paid 9/27/2023)
\$	112,976.28	Return of Accumulated deductions for the following inactive members: <b>S. Bell, D. Charko, G. Gardener, J. Goebel, D. Hayes, B. Jackson, D. Korenewsky, C. Provost, S. Sullivan, J. VanHeynigen.</b>

The following **SUPERANNUATION RETIREMENT APPLICATIONS** were reviewed. Upon Mr. Mangano’s motion and Ms. Wolfe’s second, the Board voted 4-0-1 (Mr. Cook absent) to approve the applications for Superannuation Retirement as follows:

	Unit	DOR:	Creditable Service	Annual Allowance
<b>Rosemary A. Loomis</b>	Amherst	9/23/2023	15.5833	\$21,703.32

The following **PAYMENTS OF RETIREMENT BENEFITS** were reviewed and approved for disbursement:

\$	9,423.31	<b>Gary L. Thomann</b> , Retroactive payment for the benefit of July 2023 – September 2023. (Paid 9/28/2023)
\$	475.69	<b>Rosemary A. Loomis</b> , Retroactive payment for the benefit of September 2023.

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

Ms. Baronas reported that the medical panel reviews and certificates for **Gary M. Flynn** were received. After review of the medical panel reports and certifications of disability, the Board took the following action. Upon Mr. Chadwick’s motion and Ms. Wolfe’s second, the Board voted 4-0-1 (Mr. Cook absent) to grant an Accidental Disability Retirement Allowance for Gary M. Flynn.

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

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*W.A.C.* *SM*  
*JMC*

The following **MAKE-UPS AND REDEPOSITS FOR CURRENT MEMBERS** were reviewed. Upon Ms. Wolfe's motion and Mr. Mangano's second, the Board voted 4-0-1 (Mr. Cook absent) to approve the following make-ups for the current members as noted:

<b>Katherine K. Abe</b> , request for a make-up of 4 months for service with the Town of Hadley during the period of 8/22/2022 – 6/30/2023.
<b>Brenda F. Bartosz</b> , request for a make-up of 10 months for service with the Town of South Hadley during the period of 3/7/2019 – 10/7/2020.
<b>Daniela Moreira</b> , request for a make-up of 1 year 6 months for service with the Town of Amherst during the period of 9/4/2018 – 9/30/2019 and 2/1/2020 – 10/1/2020.
<b>Kristine Young</b> , request for a make-up of 2 years 10 months for service with the Town of Belchertown during the period of 8/2018 – 6/30/2023.

The following **TRANSFERS** were reviewed. Upon Mr. Chadwick's motion and Ms. Wolfe's second, the Board voted 4-0-1 (Mr. Cook absent) to approve the following transfer as individually noted:

Transfer to <u>Massachusetts State Retirement Board</u>		
\$	26,716.80	<b>Melissa L. Conde</b> , transfer with liability acceptance of 4 years 10 months for service with the Town of Amherst during the period of 8/15/2018 – 7/11/2023.
Transfer to <u>Massachusetts Teachers' Retirement System</u>		
\$	15,389.01	<b>Laurien F. Chaves Cowles</b> , transfer with liability acceptance of 11 months for service with the Gateway Regional School District for the period of 8/26/2021 – 8/31/2022.
\$	4,251.33	<b>Debora Maria Borges de Macedo</b> , transfer with liability acceptance of 1 year 9 months for service with the Town of Amherst for the period of 9/28/2020 – 9/30/2022.
\$	3,254.21	<b>Christopher A. Prather</b> , transfer with liability acceptance of 11 months for service with the Town of Amherst during the periods of 9/1/2002 – 1/1/2013 and 8/31/2006 – 8/31/2007.
\$	4,261.98	<b>Sarah A. Willis</b> , transfer with liability acceptance of 1 month for service with the Town of Amherst during the period of 8/28/2008 – 10/17/2008.
\$	7,942.32	<b>Kelly M. Almeida</b> , transfer with liability acceptance of 2 years 4 months for service with the Town of Belchertown during the period of 10/21/2019 – 7/25/2022.
\$	1,275.76	<b>Brandon M. Castor</b> , transfer with liability acceptance of 4 months for service with the Gateway Regional School District during the period of 1/3/2022 – 6/14/2022.
Transfer to <u>Hampden County Regional Retirement Board</u>		
\$	51,173.53	<b>Jessica L. Bishop</b> , transfer with liability acceptance of 4 years 6 months for service with the South Hadley Fire District #1 during the period of 2/26/2018 – 9/17/2022.

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*Wolfe*  
*A.C.*  
*Berk*  
*Sen*  
*Jme*

\$	2,014.16	<b>Melissa A. Fol</b> , transfer with liability acceptance of 3 months for service with the Town of Belchertown during the period of 9/2/2021 – 3/8/2022.
Transfer to <u>Franklin Regional Retirement System</u>		
\$	2,154.47	<b>Sharon L. Barton</b> , transfer with liability acceptance of 2 months for service with the Town of Hadley during the period of 8/26/2022 – 12/23/2022.
\$	2,032.59	<b>Allyn Dunlop</b> , transfer with liability acceptance of 11 months for service with the Amherst/Pelham Regional School District during the period of 8/29/2022 – 8/31/2023.
Transfer to <u>Worcester Retirement Board</u>		
\$	2,680.22	<b>Rudis R. Rodriguez</b> , transfer with liability acceptance of 9 months for service with the Town of Amherst during the period of 3/7/2011 – 12/9/2011.
Transfer to <u>Concord Retirement System</u>		
\$	2,525.90	<b>Joseph D. Cormier</b> , transfer with liability acceptance of 1 year 1 month for service with the Amherst/Pelham Regional School District during the period of 12/20/2021 – 2/28/2023.

The following **MAKE-UPS AND REDEPOSITS FOR FORMER MEMBERS** were reviewed.

Upon Mr. Mangano’s motion and Ms. Wolfe’s second, the Board voted 4-0-1 (Mr. Cook absent) to approve the following liability acceptance for the former member as noted:

**Chicopee Retirement Board** is requesting liability acceptance for **Tina L. Rideout**, who wishes to redeposit a prior refund. Accept 13 years 9 months for service with the Town of South Hadley during the period of 10/1/2007 – 3/5/2022.

Upon Ms. Wolfe’s motion and Mr. Mangano’s second, the Board voted 4-0-1 (Mr. Cook absent) to accept **51 new members** for October 11, 2023, as summarized:

Group 1	Group 2	Group 4	Total
43	0	8	51
*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 **Asset Allocation Report** for August 2023.

The Board reviewed the **Investment Custody Reports** for the Months of August 2023 – October 2023.

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

The Board reviewed the **Accounting Reports** for August 2023.

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*5/11/23*

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

In accordance with 840 CMR 16.07, the Board met with Mr. C. Walter Dick, General Partner and Mr. Tom Scanlon, Vice President of Ascent Venture Partners via conference call for the Annual Performance Review of the **AVP V Fund**. Presentation materials were distributed and fund performances were discussed.

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

Ms. Baronas and Mr. Brock reported that the DALA Hearing for Teri Stolpinski-Giroux was held on September 20, 2023.

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

Ms. Baronas reported that **Hampshire County Advisory Council Meeting** is scheduled for November 17, 2023 at 10:00 a.m. The meeting will be held remotely by Zoom.

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

PERAC Pension News, September 2023 No. 63

PERAC Memo #20/2023 – Mandatory Retirement Board Member Training – 4<sup>th</sup> Quarter 2023

**Future Board meetings** are scheduled for:

November 8, 2023 – Monthly Meeting

December 13, 2023 – Monthly Meeting

Upon Ms. Wolfe's motion and Mr. Chadwick's second, the Board 4-0-1 (Mr. Cook absent) to **adjourn** the meeting at 10:50 a.m.

Respectfully submitted,

*Patricia Rutkowski*

Patricia M. Rutkowski, Assistant Administrator

Approved by the Hampshire County Retirement Board:

*Patrick E. Brock*

Patrick E. Brock, Chairman

*Sean Mangano*

Sean Mangano, Elected Member

Joe Cook, Appointed Member

*Harry Chadwick*

Harry Chadwick, Elected Member

*Jane Wolfe*

Jane Wolfe, Appointed Member