

  
**2024- 6**  
**HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES**  
**February 14, 2024**


A meeting of the Hampshire County Retirement Board convened on **Wednesday, February 14, 2024** at 99 Industrial Drive, Suite 2, Northampton, MA 01060. The meeting was **called to order** at 9:02 a.m. 

**ROLL CALL** showed Chairman Patrick E. Brock, Elected Members Jennifer LaFountain and Joseph Shea, Appointed Members Jane Wolfe and Joe Cook, Administrator Mary G. Baronas and Assistant Administrator Patricia M. Rutkowski were present.

Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to approve the **minutes of January 10, 2024.**

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

\$	3,073,238.33	<b>Retirement Allowance Payroll, January 2024 (Paid 1/31/2024)</b>
		Annuity \$596,638.28
		Pension \$2,476,600.05
\$	36,947.86	<b>Staff Payroll, January 2024.</b>
\$	3,500.00	<b>Board Member Stipend, Month of February 2024.</b>
\$	6,960.16	<b>Hampshire County Group Insurance Trust, February 2024 Health Insurance Premium. (Paid 1/29/2024)</b>
\$	6,960.16	<b>Hampshire County Group Insurance Trust, March 2024 Health Insurance Premium.</b>
\$	247.86	<b>ACSA Group Insurance, February 2024 Dental Insurance Premium. (Paid 1/29/2024)</b>
\$	56.95	<b>Boston Mutual, February 2024 Life Insurance Premium. (Paid 1/29/2024)</b>
\$	11.48	<b>Massachusetts Division of Unemployment Assistance, 4<sup>th</sup> Quarter Contribution. (Paid 1/11/2024)</b>
\$	7,100.90	<b>Arlington Retirement Board, 2023 3(8)(c) Reimbursement.</b>
\$	212.99	<b>Business Card, Supplies &amp; Tax Forms (Paid 1/22/2024)</b>
\$	625.68	<b>Comcast, For the period of 12/25/2023 – 1/24/2024 &amp; 1/25/2024 – 2/24/2024. (Paid 1/29/2024)</b>
\$	369.78	<b>Comcast, Business VoiceEdge for the period of January 2024 (Paid 1/29/2024)</b>
\$	4,000.00	<b>Conz Street Realty, Inc., March 2024 Lease.</b>
\$	540.00	<b>Donnegan Systems, Inc., File System Maintenance Contract.</b>
\$	239.67	<b>Donnegan Systems, Inc., File Folders.</b>
\$	1,019.71	<b>Dukes County Retirement System, 2023 3(8)(c) Reimbursement.</b>
\$	33,213.01	<b>Easthampton Retirement Board, 2023 3(8)(c) Reimbursement.</b>
\$	318.44	<b>Eversource, Bill date 1/18/2024</b>
\$	2,856.70	<b>Falmouth Retirement System, 2023 3(8)(c) Reimbursement.</b>

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\$	190.65	<b>Fire Control Systems, Inc.</b> , Annual Fire Extinguisher Maintenance.
\$	81,438.43	<b>Franklin Regional Retirement System</b> , 2023 3(8)(c) Reimbursement.
\$	128,711.12	<b>Hampden County Regional Retirement System</b> , 2023 3(8)(c) Reimbursement.
\$	650.00	<b>MACRS</b> , Annual membership dues.
\$	779.00	<b>Marcus Company, Inc.</b> , Envelopes and Letterhead.
\$	530.00	<b>Mass Commercial Cleaning, Inc.</b> , January 2024 cleaning services.
\$	90,614.55	<b>Middlesex County Retirement System</b> , 2023 3(8)(c) Reimbursement.
\$	8,264.92	<b>Montague Retirement System</b> , 2023 3(8)(c) Reimbursement.
\$	4,620.61	<b>MWRA Employees' Retirement System</b> , 2023 3(8)(c) Reimbursement.
\$	1,301.54	<b>National Grid</b> , Period of 12/20/2023 – 1/22/2024.
\$	1,200.00	<b>NPEA</b> , Annual Membership.
\$	168.29	<b>Pitney Bowes Inc.</b> , Supplies.
\$	33,114.84	<b>Plymouth County Retirement System</b> , 2023 3(8)(c) Reimbursement.
\$	50.23	<b>ProShred Security</b> , Quarterly shredding service.
\$	2,400.00	<b>Purchase Power</b> , Postage. (Paid 1/29/2024)
\$	55.00	<b>Rich Strong Air-Conditioning LLC</b> , Replace thermostat batteries.
\$	59.54	<b>Staples</b> , Supplies & Equipment.
\$	398.00	<b>TechMD</b> , WiFi Access Point Equipment.
\$	500.00	<b>TechMD</b> , March 2024 Server Backup Service.
\$	1,287.50	<b>TechMD</b> , March 2024 Monitoring Service.
\$	38.00	<b>TechMD</b> , February 2024 O365 Agreement.
\$	26,921.18	<b>West Springfield Retirement System</b> , 2023 3(8)(c) Reimbursement.
\$	594.80	<b>W.B. Mason Co., Inc.</b> , Supplies.
\$	296.82	<b>Xerox Financial Services.</b> , Copier lease for the period of 1/11/2024 – 2/10/2024. (Paid 1/29/2024)
\$	320.66	Return of Accumulated deductions received in error for the following members: <b>S. Bassett-Fox</b> .
\$	326,275.96	Return of Accumulated deductions for the following inactive members: <b>H. Chow, W. Deschamps, T. Dykes, S. Frost, J. Kokoski, L. Laporte, K. Lesperance, J. LeTellier, K. Martin, K. Mendoza, E. Miller, B. Milton, J. Popierlarczyk, R. Ritter, C. Seaha, F. Taveras, J. Thrasher</b> .

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The following **SUPERANNUATION RETIREMENT APPLICATIONS** were reviewed. Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to approve the applications for Superannuation Retirement as follows:

	Unit	DOR:	Creditable Service	Annual Allowance
<b>Cynthia A. Cary</b>	Amherst	12/9/2023	36.0833	\$52,337.04
<b>Theresa L. Bouthilette-Sarna</b>	Amherst	6/3/2023	Resubmit	\$38,980.08
<b>Ralph D. Hurwitz</b>	Amherst	4/30/2023	Resubmit	\$22,026.36
<b>William B. Worthley</b>	Amherst	1/16/2023	Resubmit	\$52,814.16
<b>Thomas J. Sarna</b>	Amherst	7/15/2023	Resubmit	\$18,784.20
<b>Jon C. Thompson</b>	Amherst	9/2/2023	Resubmit	\$20,839.92
<b>Louise M. Tommila</b>	Belchertown	1/8/2024	12.0000	\$7,248.24
<b>Elizabeth CMO Rogers</b>	Belchertown	12/31/2023	27.3333	\$22,160.88

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

\$	4,905.39	<b>Gary M. Flynn</b> , Retroactive payment for the benefit of December 2023. (Paid 1/11/2024)
\$	7,659.37	<b>Cynthia A. Cary</b> , Retroactive payment for the benefit of December 2023 – January 2024.
\$	476.60	<b>Louise M. Tommila</b> , Retroactive payment for the benefit of January 2024.
\$	1,907.46	<b>Elizabeth CMO Rogers</b> , Retroactive payment for the benefit of December 2023 - January 2024.
\$	6,077.05	<b>Robert R. Authier</b> , Retroactive payment for the benefit of January 2024.
\$	17,226.32	<b>Michael E. Janik</b> , Retroactive payment for the benefit of October 2022 – January 2024. (Paid 2/7/2024)
\$	4,325.37	<b>Kelsey K. Wilson</b> , Retroactive payment for the benefit of January 2024.

The following **PAYMENTS TO BENEFICIARIES** were reviewed and approved for disbursement:

\$	19.81	<b>Luann Lauzier</b> , Beneficiary of <b>Margaret M. Labossiere</b> . Payment for the benefit of December 2023. (Paid 1/11/2024)
\$	53.19	<b>David Gonski</b> , Beneficiary of <b>Alice Gonski</b> . Payment for the benefit of January 2024. (Paid 1/18/2024)
\$	53.19	<b>Diane Bliudnikas</b> , Beneficiary of <b>Alice Gonski</b> . Payment for the benefit of January 2024. (Paid 1/18/2024)

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\$	1,230.36	<b>Stephen J. Boyle</b> , Beneficiary of <b>Elisabeth C. Boyle</b> . Payment for the benefit of January 2024. (Paid 1/29/2024)
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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. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to approve the following make-ups for the current members as noted:

<b>Fred Bezio</b> , request for a make-up of 8 months for service with the Town of Goshen during the period of 1/1/2022 – 6/30/2023.
<b>Justin Litchfield</b> , request for a redeposit of 3 years 10 months for service with the Town of Worthington, the Town of Cummington and the Town of Goshen during the period of 9/19/1997 – 9/1/2003.
<b>Tyler T. Bourgeois</b> , request for a makeup of 2 years 9 months for service with the Town of South Hadley during the period of 7/6/2020 – 8/31/2023.

The following **TRANSFERS** were reviewed. Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to approve the following transfers as individually noted:

<u>Transfer to Hampden County Regional Retirement System</u>		
\$	17,179.60	<b>Ami L. Barroso</b> , transfer with liability acceptance of 1 year 6 months for service with the Town of Ware during the period of 8/21/2019 – 8/20/2021.
\$	1,699.53	<b>Lauren N. Shaw</b> , transfer with liability acceptance of 8 months for service with the period of 9/21/2022 – 6/14/2023.
\$	1,685.96	<b>Wayne J. Mark</b> , transfer with liability acceptance of 8 months for service with the Town of Granby during the period of 3/22/2004 – 3/18/2007.
\$	0.00	<b>Jennifer L. Wolowicz</b> , an additional liability acceptance of 1 month for service with the Town of South Hadley during the period of 6/1/2009 – 1/16/2010.
<u>Transfer to Northampton Retirement Board</u>		
\$	8,750.85	<b>Emily A. Gonyea</b> , transfer with liability acceptance of 3 years 10 months for service with the Town of Southampton during the period of 8/29/2018 – 8/31/2022.
<u>Transfer to Westfield Retirement Board</u>		
\$	48,624.64	<b>Jennifer A. Bein</b> , transfer with liability acceptance of 12 years 11 months for service with the Town of Southampton during the period of 1/24/2009 – 8/13/2023.
<u>Transfer to Massachusetts State Retirement Board</u>		
\$	7,369.81	<b>Darrell W. Kretchmar</b> , transfer with liability acceptance of 1 year 6 months for service with the Town of South Hadley during the period of 12/7/2020 – 2/25/2023.

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\$	66.04	<b>Amy L. Ciampa</b> , transfer with no additional liability acceptance. Additional deduction was received after original transfer.
\$	25,476.48	<b>Lucy M. Saloio</b> , transfer with liability acceptance of 2 years 1 month for service with the Town of Belchertown during the period of 9/1/2021 – 10/18/2023.
\$	75,598.77	<b>Brianna L. Sunryd</b> , transfer with liability acceptance of 8 years 7 months for service with the Town of Amherst during the period of 2/2/2015 – 9/8/2023.
\$	13,495.02	<b>Mary D. Fuller</b> , transfer with liability acceptance of 9 years 5 months for service with the Amherst Pelham Regional School district and Town of Amherst during the period of 8/31/1999 – 8/31/2010 and the Town of Pelham during the period of 9/1/2010 – 1/2/2013.
Transfer to <u>Greenfield Retirement Board</u>		
\$	89,651.64	<b>Michael J. Barone</b> , transfer with liability acceptance of 10 years 10 months for service with the Town of Amherst during the period of 1/3/2013 – 11/24/2023.
\$	21,367.56	<b>Gary S. Reynolds</b> , transfer with liability acceptance of 6 years 2 months for service with the Town of Amherst, Amherst/Pelham Regional School District and the Town of Pelham during the period of 7/17/2017 – 10/16/2023.
Transfer to <u>Essex Retirement System</u>		
\$	229.82	<b>Merissa R. Titus-Abate</b> , transfer with no additional liability acceptance. Additional deduction was received after original transfer.
Transfer to <u>Franklin Regional Retirement System</u>		
\$	4,172.89	<b>Victoria M. Rogers</b> , transfer with liability acceptance of 2 years 1 month for service with the Town of Hatfield during the period of 8/26/2021 – 11/3/2023.
\$	4,406.52	<b>Allyn Dunlop</b> , transfer with no additional liability acceptance. Transfer from MTRS was received after the original transfer on 10/11/2023.
Transfer to <u>Holyoke Retirement Board</u>		
\$	43,663.76	<b>Amie Chrzanowski</b> , transfer with liability acceptance of 6 months for service as with the Town of Belchertown during the period of 3/6/2023 – 9/14/2023.
Transfer to <u>West Springfield Retirement System</u>		
\$	60,372.96	<b>Nicholas C. McKenna</b> , transfer with liability acceptance of 9 years 10 months for service with the Town of Hadley during the period of 3/21/2009 – 12/17/2023.
\$	29,489.75	<b>Heather L. Devine</b> , transfer with liability acceptance of 12 years 9 months for service with the Town of Westhampton during the period of 9/2/2003 – 12/1/2016 and the Town of Hatfield during the period of 7/18/2022 – 1/1/2024.
Transfer to <u>Massachusetts Teachers' Retirement System</u>		

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\$	563.60	<b>Erin E. Hutchinson</b> , transfer with liability acceptance of 3 months for service with the Amherst/Pelham Regional School Dist during the period of 8/27/2019 – 11/30/2019.
Transfer to <u>Springfield Retirement System</u>		
\$	1,906.42	<b>Angela M. Broyles</b> , transfer with liability acceptance of 10 months for service with the Town of South Hadley during the period of 8/27/2008 – 3/30/2010.

The following **MAKE-UPS AND REDEPOSITS FOR FORMER MEMBERS** were reviewed. Upon Ms. Wolfe’s motion and Mr. Cook’s second, the Board voted unanimously to approve the following redeposits for the former members as noted:

<b>Northampton Retirement Board</b> is requesting liability acceptance for <b>Elizebeth G. Mazzei</b> , who wishes to redeposit a prior refund. Accept 4 years 11 months for with the Town of Amherst and the Amherst/Pelham Regional School District during the period of 8/29/2017 – 12/7/2022.
<b>Massachusetts Teachers’ Retirement System</b> is requesting liability acceptance for <b>Theresa M. Flynn</b> , who wishes to redeposit a prior refund. Accept 1 year 6 months for service with the Town of Westhampton during the period of 9/5/2000 – 6/30/2002.
<b>Massachusetts Teachers’ Retirement System</b> is requesting liability acceptance for <b>Alison Spade</b> , who wishes to redeposit a prior refund. Accept 1 month for service with the Town of Amherst during the period of 9/3/2003 – 11/20/2003.
<b>Worcester Retirement Board</b> is requesting liability acceptance for <b>Edward R. McCoy</b> , who wishes to redeposit a prior refund. Accept 4 months for service with the Town of South Hadley during the period of 7/1/2017 – 1/28/2018.
<b>Massachusetts Teachers’ Retirement System</b> is requesting liability acceptance for <b>Norah M. Zarzecki</b> , who wishes to redeposit a prior refund. Accept 2 years 4 months for service with the Town of Hadley during the period of 8/27/2018 – 6/25/2021.

Upon Ms. Wolfe’s motion and Mr. Cook’s second, the Board voted unanimously to deny the following make-up for the former member as noted:

<b>Hampden County Regional Retirement System</b> is requesting liability acceptance for <b>Wayne Mark</b> , who wishes to makeup non-membership service with the Town of Granby during the period of 7/1/2011 – 5/28/2016. Deny, Mr. Mark contributed to Social Security therefore is ineligible to purchase the service.
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Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to accept **43 new members** for February 14, 2024, as summarized:

Group 1	Group 2	Group 4	Total
40	0	3	43
*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 December 2023.

The Board reviewed the **Investment Custody Reports** for the Months of December 2023 – February 2024.

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

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

Ms. Baronas reported that the processing of the Retirement Staff payroll is in the process from changing from Quickbooks Payroll to Harpers Payroll Service. Quickbooks will be discontinuing the support for the current software and would be require us to go with a much larger software package than needed which is also at a much higher cost. The conversion to Harpers should be completed with the first payroll in March 2024.

The **FY2025 COLA vote** has been scheduled for April 10, 2024. A notification will be sent to the Hampshire County Advisory Council.

The July 10, 2024 Board Meeting has been rescheduled to July 24, 2024.

The Board reviewed the RFP for Actuarial Services. Upon Mr. Cook's motion and M.s Wolfe's second, the Board voted unanimously to approve the award of the Actuarial contract to KMS Actuaries.

The Board reviewed the Annual Performance Evaluation for **Susan Lessard**. Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to accept the evaluation as written and grant a salary increase of 3%.

Mr. Brock provided the Board with the dates of 2024 MACRS TEDs and Annual Conference.

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

PERAC Memo #3/2024 – Required Minimum Distribution: Now Age 73 for This Year's Notifications

PERAC Memo #4/2024 – 2024 Limits under Chapter 46 of the Acts of 2002

PERAC Memo #5/2024 – 2024 Limits under Section 23 of Chapter 131 of the Acts of 2010

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PERAC Memo #6/2024 – COLA Notice

PERAC Memo#7/2024 – Buyback and Make-up Repayment Worksheets

PERAC Memo #8/2024 – PROSPER COLA Submission is almost here!

**Future Board meetings** are scheduled for:

March 13, 2024 – Monthly Meeting & Investment Review

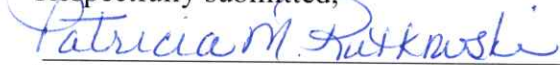
April 10, 2024 – Monthly Meeting

**Upcoming Events** are noted as follows:

**2024 MACRS Annual Conference and TEDs**, June 1, 2024 – June 5, 2024, Hyannis, MA

Upon Ms. Wolfe’s motion and Mr. Cook’s second, the Board unanimously to **adjourn** the meeting at 10:57 a.m.

Respectfully submitted,

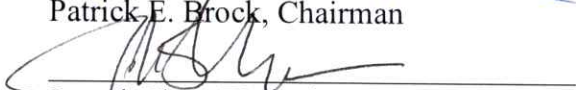


Patricia M. Rutkowski, Assistant Administrator

Approved by the Hampshire County Retirement Board:



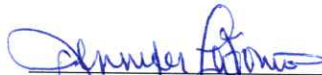
Patrick E. Brock, Chairman



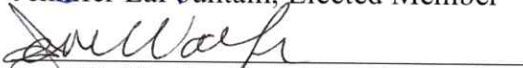
Joseph Shea, Elected Member



Joe Cook, Appointed Member



Jennifer LaFountain, Elected Member



Jane Wolfe, Appointed Member