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2024- 30
HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES
May 22, 2024

A meeting of the Hampshire County Retirement Board convened on **Wednesday, May 22, 2024** at 99 Industrial Drive, Suite 2, Northampton, MA 01060. The meeting was **called to order** at 9:00 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 May 8, 2024.**

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

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 1) the 1st Quarter 2024 Review; 2) the Investment Consulting and Plan Goals Overview; and 3) a discussion on the work in progress of the new Investment Policy Statement . Presentation materials were distributed and discussed.

Linda Bournival of KMS Actuaries met with the Board to review the Preliminary Results of the January 1, 2024 Actuarial Evaluation. Presentation materials were distributed and discussed.

Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to adopt the recommendation of the Actuary to decrease the Investment Return Rate from 6.90% to 6.80%.

Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to adjust, on the Actuary's recommendation, the mortality improvement scale from MP-2020 to MP-2021.

Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to adopt funding Schedule B-2.

In accordance with 840 CMR 16.07, the Board met with Mr. Francesco Daniele, Director of Client Services of PRIM for 1) 1st Quarter 2024 Manager Review and 2) review the advantages of investing with PRIM. Presentation materials were distributed and discussed.

Future Board meetings are scheduled for:

June 12, 2024 – Monthly Meeting
July 10, 2024 – Monthly Meeting

Upcoming Events are noted as follows:

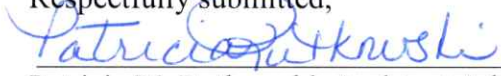
***2024 MACRS Annual Spring Conference and TEDS**, June 1 – 5, 2024, Hyannis, MA

* Noted programs have been approved by the Board for attendance and expenses.

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Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to **adjourn** the meeting at 11:48 a.m.

Respectfully submitted,




Patricia M. Rutkowski, Assistant Administrator

Approved by the Hampshire County Retirement Board:

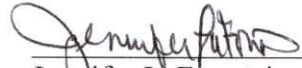


Patrick E. Brock, Chairman



Joseph Shea, Elected Member

Joe Cook, Appointed Member



Jennifer LaFountain, Elected Member



Jane Wolfe, Appointed Member