

**2025- 13**  
**HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES**  
**March 12, 2025**

A meeting of the Hampshire County Retirement Board convened on **Wednesday, March 12, 2025** 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, and Administrator Mary G. Baronas were present.

Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to approve the **minutes of February 12, 2025.**

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

\$	3,225,971.17	<b>Retirement Allowance Payroll, February 2025 (Paid 2/28/2025)</b>		
		Annuity	\$635,831.12	
		Pension	\$2,590,140.05	
\$	29,133.00	<b>Staff Payroll, February 2025.</b>		
\$	3,500.00	<b>Board Member Stipend, Month of March 2025.</b>		
\$	6,463.08	<b>Hampshire County Group Insurance Trust, April 2025 Health Insurance Premium.</b>		
\$	237.23	<b>ACSA Group Insurance, March 2025 Dental Insurance Premium. (Paid 2/26/2025)</b>		
\$	50.56	<b>Boston Mutual, March 2025 Life Insurance Premium. (Paid 2/26/2025)</b>		
\$	79,491.40	<b>Barnstable County Retirement Association, 2024 3(8)(c) Reimbursement.</b>		
\$	27,839.94	<b>Collaborative Insurance Solutions, LLC, Fiduciary Insurance.</b>		
\$	362.32	<b>Comcast, For the period of 2/25/2025 – 3/24/2025. (Paid 2/28/2025)</b>		
\$	4,200.00	<b>Conz Street Realty, Inc., April 2025 Lease.</b>		
\$	3,438.56	<b>Dedham Retirement System, 2024 3(8)(c) Reimbursement.</b>		
\$	558.02	<b>Eversource, Bill date 2/19/2025.</b>		
\$	2,856.70	<b>Falmouth Retirement System, 2024 3(8)(c) Reimbursement.</b>		
\$	163,074.21	<b>Hampden County Regional Retirement Board, 2024 3(8)(c) Reimbursement.</b>		
\$	61.00	<b>Marcus Company, Inc, Business cards.</b>		
\$	585.00	<b>Mass Commercial Cleaning, Inc., February 2025 cleaning services.</b>		
\$	250.00	<b>Massachusetts Fire Technologies, Inc, Annual Fire Extinguisher inspection.</b>		
\$	1,108.28	<b>National Grid, Period of 1/22/2025 – 2/20/2025.</b>		
\$	(61,239.81)	<b>Northampton Retirement Board - Void, 2024 3(8)(c) Reimbursement</b>		
\$	55,792.26	<b>Northampton Retirement Board, 2024 3(8)(c) Reimbursement</b>		
\$	1,200.00	<b>NPEA, Annual Dues</b>		

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\$	30.94	<b>Patricia Rutkowski</b> , Travel reimbursement for meeting with PERAC Executive Director.
\$	55.26	<b>ProShred Security</b> , Quarterly shredding service.
\$	2,400.00	<b>Purchase Power</b> , Postage. (Paid 2/26/2025)
\$	38,226.40	<b>Springfield Retirement System</b> , 2024 3(8)(c) Reimbursement.
\$	374.71	<b>Staples</b> , Supplies.
\$	1,787.50	<b>TechMD</b> , March 2025 Complete Support and Server Backup.
\$	38.00	<b>TechMD</b> , March 2025 O365 Agreement.
\$	3,591.00	<b>TechMD</b> , Installation for VM Ware.
\$	8,698.00	<b>TechMD</b> , Aruba Switches.
\$	3,337.00	<b>Utica National Insurance Group</b> , Property Insurance for the period of 3/15/2025 – 3/15/2026.
\$	576.44	<b>W.B. Mason Co.</b> , Supplies.
\$	2,273.04	<b>Wakefield Retirement Board</b> , 2024 3(8)(c) Reimbursement.
\$	2,290.02	<b>Worcester Retirement System</b> , 2024 3(8)(c) Reimbursement.
\$	242.52	<b>Xerox Corporation</b> , Copier lease for the period of 1/21/2025 – 2/21/2025.
\$	53,936.88	Return of Accumulated deductions for the following inactive members: <b>B. Azarowski, T. Earle, E. Green, J. Lachowetz, M. Morales-Beaz, A. Stratton.</b>

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>Joan M. Zuzgo</b>	Hadley	1/18/2025	26.9167	\$29,274.48
<b>Janice E. Kangas</b>	Hadley	1/18/2025	35.7500	\$19,361.40
<b>Tammy L. Lyons</b>	Hampshire Reg School Dist	2/12/2025	11.4167	\$7,412.52

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

\$	7,262.42	<b>Daniel H. Zdonek, Jr.</b> , Retroactive payment for the benefit of January 2025 – February 2025.
\$	3,562.40	<b>Joan M. Zuzgo</b> , Retroactive payment for the benefit of January 2025 – February 2025.



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\$	2,356.08	<b>Janice E. Kangas</b> , Retroactive payment for the benefit of January 2025 – February 2025.
\$	345.24	<b>Tammy L. Lyons</b> , Retroactive payment for the benefit of February 2025.
\$	173.95	<b>Daniel P. Gladu</b> , Retroactive payment for the benefit of February 2025. (Paid 3/5/2025)
\$	172.25	<b>Michael J. Chandler</b> , Retroactive payment for the benefit of February 2025. (Paid 3/7/2025)

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

\$	17.81	<b>Laree Collingwood</b> , Beneficiary of <b>Frederick R. Brewster, Jr.</b> Payment for ½ of the benefit of February 2025. (Paid 2/25/2025)
\$	17.80	<b>Frederick R. Brewster, III</b> , Beneficiary of <b>Frederick R. Brewster, Jr.</b> Payment for ½ of the benefit of February 2025. (Paid 2/25/2025)
\$	10.27	<b>Laree Collingwood</b> , Beneficiary of <b>Frederick R. Brewster, Jr.</b> Payment for ½ of the benefit of February 2025. (Paid 2/25/2025)
\$	10.28	<b>Frederick R. Brewster III</b> , Beneficiary of <b>Frederick R. Brewster, Jr.</b> Payment for ½ of the benefit of February 2025. (Paid 2/25/2025)
\$	844.63	<b>Helen Domurat</b> , Beneficiary of <b>Casmir S. Domurat, Jr.</b> Payment for the benefit of February 2025. (Paid 2/25/2025)
\$	826.89	<b>David R. Harris</b> , Beneficiary of <b>Jean M. Harris</b> . Payment for the benefit of February 2025. (Paid 3/4/2025)
\$	258.87	<b>Tim Simons</b> , Beneficiary of <b>Anna Rita Simons</b> . Payment for the benefit of January 2025. (Paid 3/4/2025)
\$	550.87	<b>Daniel P. Gladu</b> , Beneficiary of <b>Jacqueline S. Gladu</b> . Payment for the benefit of February 2025. (Paid 3/5/2025)
\$	465.05	<b>Michael J. Chandler</b> , Beneficiary of <b>Anne E. Chandler</b> . Payment for the benefit of February 2025. (Paid 3/7/2025)
\$	110.64	<b>Marcia Estelle</b> , Beneficiary of <b>Barbara P. Pease</b> . Payment for the benefit of January 2025.

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

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:

Transfer to <u>Northampton Retirement Board</u>		
\$	868.44	<b>Caleb E. Askew</b> , transfer with liability acceptance of 3 months for service with the Town of Hadley during the period of 8/26/2024 – 12/27/2024.
Transfer to <u>Franklin Regional Retirement System</u>		

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\$	7,568.94	<b>Allison E. Coelho</b> , transfer with liability acceptance of 3 years 5 months for service with the Town of Amherst during the periods of 8/27/2019 – 2/28/2023 and 3/6/2024 – 9/29/2024.
Transfer to <u>Massachusetts Teachers' Retirement System</u>		
\$	9,529.97	<b>Michael C. Cote</b> , transfer with liability acceptance of 4 years 6 months for service with the Town of South Hadley during the period of 10/1/2015 – 1/31/2022.
\$	864.15	<b>Allyson E. Desjeans</b> , transfer with liability acceptance of 4 months for service with the Town of South Hadley during the period of 9/14/2020 – 3/10/2021.
\$	134,256.23	<b>Sean C. Mangano</b> , transfer with liability acceptance of 3 years 4 months for service with the Town of Amherst during the period of 4/11/2020 – 8/30/2023 and with the Hampshire County Retirement System during the period of 1/1/2023 – 12/31/2023.
\$	10,493.78	<b>Jill E. Skowronek</b> , transfer with liability acceptance of 4 years 7 months for service with the Town of Amherst during the period of 8/29/2017 – 8/22/2022.
Transfer to <u>Massachusetts State Retirement Board</u>		
\$	20,140.80	<b>Donna-Rae Kenneally</b> , transfer with liability acceptance of 1 year 10 months for service with the Town of Amherst during the period of 10/26/2020 – 9/1/2022.
Transfer to <u>Greenfield Retirement Board</u>		
\$	42,320.49	<b>Loretta L. Doolittle</b> , transfer with liability acceptance of 1 year 8 months for service with the Hampshire County Retirement System during the period of 4/24/2023 – 1/15/2025.
Transfer to <u>Easthampton Retirement Board</u>		
\$	92,240.35	<b>Denis G. Senecal</b> , transfer with liability acceptance of 6 years for service with the Town of Southampton during the period of 9/24/2018 – 9/30/2024.
Transfer to <u>Gardner Retirement Board</u>		
\$	2,125.08	<b>Damon J. Mallory</b> , transfer with liability acceptance of 1 year for service with the Amherst/Pelham Regional School District during the period of 11/19/2018 – 12/20/2019.

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 make-ups/redeposits for the former members as noted:

<p><b>Northampton Retirement Board</b> requesting liability acceptance for <b>Amy E. Hutchins</b> who wishes to redeposit a prior refund. Accept liability of 11 years 6 months for service with the Hampshire Council of Governments during the period of 7/2/1984 – 1/17/1996.</p>
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Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to accept **23 new members** for March 12, 2025, as summarized:

Group 1	Group 2	Group 4	Total
20	0	3	23
*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 January 2025.

The Board reviewed the **Investment Custody Reports** for the Months of January 2025 – March 2025.

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

The Board reviewed the **Bank Reconciliations** for February 2025.

In accordance with 840 CMR 16.07, the Board met with Mr. Kevin Condy and Mr. Gregory McNeillie of **Dahab Associates Inc** for the 4<sup>th</sup> Quarter 2024 Portfolio Performance Review. Presentation materials were distributed and fund performances were discussed.

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

Ms. Baronas reported that 1) TechMD will be installing new switches on the server Thursday; 2) Ms. Rutkowski and herself attended a meeting with Bill Keefe, Executive Director of PERAC at the Springfield Retirement Board; and 3) the PERAC Auditors are conducting the audit for 2018 – 2022.

Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to authorize travel and reimbursement of expenses for the Board Members and Staff Members as determined by the Chairman to attend **2025 MACRS Spring Conference**, June 1 – 4, 2025.

**Future Board meetings** are scheduled for:

April 9, 2025 – Monthly Meeting

May 14, 2025 – Monthly Meeting

**Upcoming Events** are noted as follows:

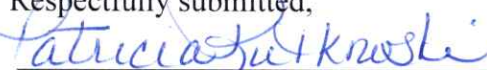
**\*2025 MACRS Spring Conference**, June 1 – 4, 2025, Hyannis, MA.

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

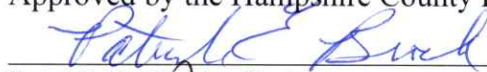
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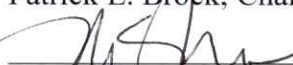
Upon Ms. Wolfe's motion and Mr. Shea's second, the Board voted unanimously to **adjourn** the meeting at 10:06 a.m.

Respectfully submitted,

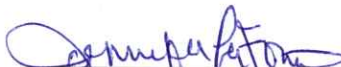
  
Patricia M. Rutkowski, Assistant Administrator

Approved by the Hampshire County Retirement Board:

  
Patrick E. Brock, Chairman

  
Joseph Shea, Elected Member

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Joe Cook, Appointed Member

  
Jennifer LaFountain, Elected Member

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Jane Wolfe, Appointed Member