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HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES
August 6 2025

A meeting of the Hampshire County Retirement Board convened on **Wednesday, August 6, 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, 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 July 9, 2025.**

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

\$	3,284,004.84	Retirement Allowance Payroll, July 2025 (Paid 7/31/2025)		
		Annuity	\$642,680.644	
		Opt B Refund	\$9,802.98	
		Pension	\$2,631,521.22	
\$	28,867.02	Staff Payroll, July 2025.		
\$	3,500.00	Board Member Stipend, Month of August 2025.		
\$	237.23	ACSA Group Insurance, August 2025 Dental Insurance Premium. (Paid 7/29/2025)		
\$	50.56	Boston Mutual, August 2025 Life Insurance Premium. (Paid 7/29/2025)		
\$	506.00	MEGA, 2024 – 2025 Workers' Compensation premium. (Paid 7/29/2025)		
\$	235.30	Comcast, For the period of 7/25/2025 – 8/24/2025.		
\$	375.75	Comcast, July 2025 Business VoiceEdge (Paid 7/29/2025)		
\$	4,400.00	Conz Street Realty, Inc., September 2025 Lease.		
\$	21.45	Eversource, Bill date 7/17/2025		
\$	97.95	HRdirect, Poster Guard renewal.		
\$	4,500.00	KMS Actuaries, LLC, December 31, 2024 GASB Report.		
\$	159.00	Marcus Company, Inc, Letterhead.		
\$	585.00	Mass Commercial Cleaning, Inc., July 2025 cleaning services.		
\$	433.04	National Grid, Period of 6/24/2025 – 7/24/2025.		
\$	1,600.00	Purchase Power, Postage. (Paid 7/29/2025)		
\$	9,785.00	Ron L. Beaulieu & Company, Retainer billing for 2024 Audit & Reporting		
\$	887.84	Staples, Supplies & Equipment.		
\$	1,737.50	TechMD, August 2025 Complete Support and Server Backup.		
\$	38.00	TechMD, August 2025 O365 Agreement.		
\$	9,648.00	Thomson Reuters-West, Chapter 32 books.		

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\$	244.92	W.B. Mason Co., Inc., Supplies
\$	2,189.49	Return of Accumulated deductions received in error for the following retirees: G. Poehler, G. Swanson.
\$	78,501.89	Return of Accumulated deductions for the following inactive members: W. Abdelghafar, T. Adorno, A. Bonvie, B. Brisebois, D. Collins, D. Cooke, B. Dowd, S. Fairbanks, T. Harris, A. Hogan, L. Pare, C. Perez, D. Porter.

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
William M. Sullivan, Jr	Hampshire Reg School Dist	6/7/2025	20.5000	\$18,355.56
Lynn M. Cote	Granby	6/28/2025	22.4167	\$31,876.08
Jeanne M. Crosby	Granby	6/1/2025	32.2500	\$35,140.20
Karen L. Alves	Belchertown	6/30/2025	28.7500	\$19,368.84
Donna M. Campora	Belchertown	6/30/2025	30.8333	\$20,810.16
Catherine A. Aldrich	Amherst	6/30/2025	20.7500	\$33,485.28
Michele B. Cutting	Amherst/Pelham Reg School Dist	6/30/2025	16.8333	\$14,929.08
Karyn J. DeRoy	Amherst	6/30/2025	18.9167	\$15,290.64
Betty A. Barlow	Quabbin Health Dist	6/17/2025	22.5000	\$30,105.72
Susan M. Egan	Hadley	7/3/2025	10.8333	\$5,739.84
Linda J. Petrides	Amherst	7/1/2025	23.0833	\$19,075.32
Susan Audette	Amherst	6/7/2025	19.6667	\$40,391.28
Robert F. Garriepy	Huntington	6/28/2025	37.1667	\$67,356.00
Beverly A. Cooper	Middlefield	6/30/2025	13.3333	\$4,192.80

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

\$	79.86	Leo Letendre , Retroactive payment for the benefit of June 2025. (Paid 7/21/2025)
\$	2,736.57	William M. Sullivan, Jr. , Retroactive payment for the benefit of June 2025 – July 2025.
\$	2,918.33	Lynne M. Cote , Retroactive payment for the benefit of June 2025 – July 2025.

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\$	5,856.70	Jeanne M. Crosby , Retroactive payment for the benefit of June 2025 – July 2025.
\$	1,667.13	Karen L. Alves , Retroactive payment for the benefit of June 2025 – July 2025.
\$	1,791.19	Donna M. Campora , Retroactive payment for the benefit of June 2025 – July 2025.
\$	2,882.17	Catherine A. Aldrich , Retroactive payment for the benefit of June 2025 – July 2025.
\$	1,284.98	Michele B Cutting , Retroactive payment for the benefit of June 2025 – July 2025.
\$	1,316.10	Karyn J. DeRoy , Retroactive payment for the benefit of June 2025 – July 2025.
\$	3,663.54	Betty A. Barlow , Retroactive payment for the benefit of June 2025 – July 2025.
\$	456.03	Susan M. Egan , Retroactive payment for the benefit of July 2025.
\$	1,589.61	Linda J. Petrides , Retroactive payment for the benefit of July 2025.
\$	6,021.79	Susan Audette , Retroactive payment for the benefit of June 2025 – July 2025.
\$	6,166.60	Robert F. Garriepy , Retroactive payment for the benefit of June 2025 – July 2025.
\$	360.87	Beverly A. Cooper , Retroactive payment for the benefit of June 2025 – July 2025.
\$	4,285.80	Jo Elyn Bookman , Retroactive payment for the benefit of July 2025.

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

\$	269.10	Kristin D. Divoll , Beneficiary of Audrey F. Clark . Payment for ¼ of the benefit of June 2025. (Paid 7/22/2025)
\$	269.10	Sandra J. Rosenthal , Beneficiary of Audrey F. Clark . Payment for ¼ of the benefit of June 2025. (Paid 7/22/2025)
\$	269.10	Katherine C. LaCarrubba , Beneficiary of Audrey F. Clark . Payment for ¼ of the benefit of June 2025. (Paid 7/22/2025)
\$	269.10	Janemarie Fitzgibbon , Beneficiary of Audrey F. Clark . Payment for ¼ of the benefit of June 2025. (Paid 7/22/2025)
\$	329.41	Leo Letendre , Beneficiary of Tamara J. Letendre . Payment for the benefit of June 2025. (Paid 7/21/2025)
\$	140.52	The Estate of Von M. Creek ,. Payment for the benefit of May 2025. (Paid 7/21/2025)
\$	700.60	Linda Jenks , Beneficiary of Richard E. Jenks . Payment for the benefit of July 2025. (Paid 7/25/2025)

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\$	514.77	Patrice R. Angeloni , Beneficiary of June Kimball . Payment for the benefit of July 2025. (Paid 7/31/2025)
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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>Greenfield Retirement Board</u>		
\$	5,170.23	Tyler M. Murray-Lavin , transfer with liability acceptance of 11 months for service with the Town of Amherst during the period of 6/3/2024 – 5/5/2025.
Transfer to <u>Massachusetts State Retirement Board</u>		
\$	102,359.70	Damian J. Cote , transfer with liability acceptance of 2 years 3 months for service with the Town of South Hadley during the period of 11/28/2022 – 3/29/2024 and the Town of Granby during the period of 4/1/2024 – 3/7/2025 .
\$	2,295.11	Andrew W. Howard , transfer with liability acceptance of 6 months for service with the Amherst Housing Authority during the period of 11/30/2015 – 6/3/2016.
\$	16,981.65	John E. Mileski , transfer with liability acceptance of 4 years 7 months for service with the Town of Belchertown during the period of 9/18/2020 – 4/18/2025.
Transfer to <u>Massachusetts Teachers' Retirement System</u>		
\$	52,191.30	Melissa R. Szumski , transfer with liability acceptance of 9 years 11 months for service with the Hampshire Council of Governments during the period of 9/23/2013 – 12/31/2018 and with the Town of Belchertown during the period of 1/2/2019 – 9/30/2023.
\$	9,201.00	Raquel J. Mateo Taveras , transfer with liability acceptance of 5 years 4 months for service with the Town of South Hadley during the period of 10/1/2015 – 8/19/2021.

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 current members as noted:

Massachusetts Teachers' Retirement System requesting liability acceptance for Debra A. Keefe who wishes to redeposit a prior refund. Accept liability of 1 year 8 months for service with the Hampshire Council of Governments (Hampshire Care) during the period of 9/27/1982 – 9/1/1984.
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Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to accept **22 new members** for August 6, 2025, as summarized:

Group 1	Group 2	Group 4	Total
18	0	4	22
*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 June 2025.

The Board reviewed the **Investment Custody Reports** for the Months of June 2025 – August 2025.

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

The Board reviewed the **Appropriations Paid Report**.

The Board reviewed the **Accounting Reports** for the Months of June 2025

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

Ms. Baronas reported that 1) the December 31, 2024 GASB Report has been received; 2) the Independent Audit for December 31, 2025 is underway; 3) the RFP for Legal Services will be sent to PERAC, Goods and Services, and local newspaper for advertising; and 4) Diana Monahan started on July 28, 2025.

Mr. Brock reported on the **Notice of Expiration of Contract for Legal Services**.

An Option D Affidavit has been received from Susan Glowatsky, spouse of Mark Glowatsky.

Ms. Glowatsky is eligible to elect the Option D Survivor License. Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to grant an Option D Survivor Benefit to Susan Glowatsky.

The Board reviewed the **2025 Proposed Election Schedule**.

The Board reviewed the Annual Performance Evaluation for **Patricia Rutkowski**. 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 5% and that the temporary salary increase that was previously authorized for training of new staff member will continue until such date as determined by the Chairman.

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 **PERAC Board Administrator Training**, August 20, 2025 and the **PERAC Emerging Issues Form**, September 17, 2025.

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

PERAC Memo #21/2025 – FY2026 Budget and the Definition of Wages in Chapter 32

PERAC Memo #22/2025 – Fraud Alert

PERAC Memo #23/2025 – Cost of Living Increase for Supplemental Dependent Allowance Paid to Accidental Disability Retirees and Accidental Death Survivors

PERAC Memo #24/2025 – Reinstatement to Service under G.L. c. 32 § 105

Future Board meetings are scheduled for:

September 10, 2025 – Monthly Meeting & Investment Review

October 8, 2025 – Monthly Meeting

Upcoming Events are noted as follows:

***PERAC Board Administrator Training**, August 20, 2025, Northampton, MA

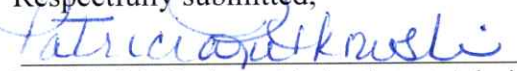
***PERAC Emerging Issues Forum**, September 17, 2025, Westborough, MA

***2025 MACRS Fall Conference**, December 7 – 10, 2025, Springfield, MA.

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

Upon Ms. Wolfe's motion and Mr. Cook's second, the Board voted unanimously to **adjourn** the meeting at 10:23 a.m.

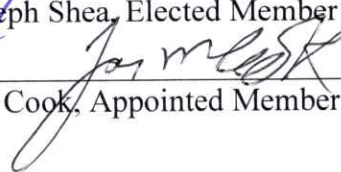
Respectfully submitted,

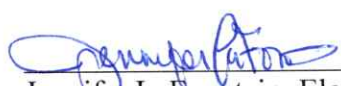

Patricia M. Rutkowski, Assistant Administrator

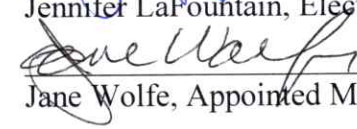
Approved by the Hampshire County Retirement Board:


Patrick E. Brock, Chairman


Joseph Shea, Elected Member


Joe Cook, Appointed Member


Jennifer LaPountain, Elected Member


Jane Wolfe, Appointed Member