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HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES
October 8, 2025

A meeting of the Hampshire County Retirement Board convened on **Wednesday, October 8, 2025** at 99 Industrial Drive, Suite 2, Northampton, MA 01060. The meeting was **called to order** at 9:04 a.m.

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

Upon Mr. Cook's motion and Ms. LaFountain's second, the Board voted 4-0-1 (Ms. Wolfe absent) to approve the **minutes of September 10, 2025** and **September 23, 2025**.

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

\$	3,317,507.22	Retirement Allowance Payroll , September 2025 (Paid 9/30/2025)
		Annuity \$656,073.71
		Pension \$2,661,433.51
\$	24,504.30	Staff Payroll , September 2025.
\$	3,500.00	Board Member Stipend , Month of October 2025.
\$	259.30	ACSA Group Insurance , October 2025 Dental Insurance Premium. (Paid 9/26/2025)
\$	56.95	Boston Mutual , October 2025 Life Insurance Premium. (Paid 9/26/2025)
\$	371.50	Climates by Pomeroy , HVAC Maintenance.
\$	239.18	Comcast , For the period of 9/25/2025 – 10/24/2025. (Paid 9/26/2025)
\$	4,400.00	Conz Street Realty, Inc. , November 2025 Lease.
\$	11,250.00	Dahab Associates, Inc. . Consultant fees for the period of 7/1/2025 – 9/30/2025.
\$	34.64	Eversource , Bill date 9/15/2025.
\$	78.00	Hackworth Systems , Alarm monitoring 10/1/2025 – 12/31/2025. (Paid 9/26/2025)
\$	1,600.00	International Foundation , Annual Membership Dues.
\$	223.00	Marcus Company, Inc , Letterhead.
\$	585.00	Mass Commercial Cleaning, Inc. , September 2025 cleaning services.
\$	454.53	National Grid , Period of 8/21/2025 – 9/22/2025.
\$	475.00	NCPERS , Annual Dues.
\$	99.08	Patrick Brock , Supplies at Costco.
\$	787.17	Pitney Bowes Global Financial Services , Postage machine lease for the period of 7/30/2025 – 10/29/2025.
\$	894.62	Purchase Power , Postage. (Paid 9/26/2025)
\$	13,760.00	Ron L. Beaulieu & Company , 2024 Independent Audit.

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\$	214.33	Staples , Supplies.
\$	1,737.50	TechMD , October 2025 Complete Support and Server Backup.
\$	38.00	TechMD , October 2025 O365 Agreement.
\$	340.60	The Republican , Legal Services RFP notice.
\$	468.00	W.B. Mason Co. , Supplies.
\$	264.56	Xerox Corporation , Copier lease for the period of 8/21/2025 – 9/21/2025.
\$	1,125.90	Return of Accumulated deductions received in error for the following retirees: S. Audette, B. Barlow, J. Bookman, R. Garriepy.
\$	66,656.75	Return of Accumulated deductions for the following inactive members: M. Archbald, R. Baron, J. Baylis, M. Beauregard, T. Benson, R. Bergeron, S. Bicakci, E. Boivin, A. Davis, J. Fontaine, K. Musa, P. Roberts.

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

	Unit	DOR:	Creditable Service	Annual Allowance
Linda J. Petrides	Amherst	7/1/2025	23.0833	\$19,070.40
Anna P. Schmitt	Granby	8/23/2025	20.8333	\$21,254.76
Robert K. Reinke	Worthington	8/1/2025	16.1667	\$32,772.12
Dennis R. Canavan	South Hadley	9/26/2025	27.0000	\$47,382.84

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

\$	2,295.31	Anna P. Schmitt , Retroactive payment for the benefit of August 2025 – September 2025.
\$	5,462.02	Robert K. Reinke , Retroactive payment for the benefit of August 2025 – September 2025.
\$	649.06	Dennis R. Canavan , Retroactive payment for the benefit of September 2025.
\$	4,647.93	Susan P. Glowatsky , Retroactive payment for the benefit of December 2024 – September 2025.

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

\$	123.74	David B. MacDonald , Beneficiary of Paula M. MacDonald , Payment for the benefit of September 2025. (Paid 9/15/2025)
\$	1,050.18	Debra Skaling , Beneficiary of Agnes M. Lulek , Payment for the benefit of September 2025. (Paid 9/30/2025)
\$	1,969.21	Caryn Cardner , Beneficiary of Alice Zumburski , Payment for the benefit of September 2025. (Paid 10/6/2025)

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

Ms. Baronas reported that an Accidental Disability application has been filed by **Mark Mercier**.
The application is complete. Upon Mr. Cook's motion and Ms. LaFountain's second, the Board voted 4-0-1 (Ms. Wolfe absent) to accept the Accidental Disability Application and authorize a medical panel for Mark Mercier.

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

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

Upon Mr. Cook's motion and Ms. LaFountain's second, the Board voted 4-0-1 (Ms. Wolfe absent) to approve the following make-ups/redeposits for current members as noted:

Claudia P. Frappier , request for a redeposit of 8 months for service with the Town of South Hadley during the period of 7/5/2005 – 10/22/2006.
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The following **TRANSFERS** were reviewed. Upon Mr. Cook's motion and Ms. LaFountain's second, the Board voted 4-0-1 (Ms. Wolfe absent) to approve the following transfers as individually noted:

Transfer to <u>Plymouth Retirement Board</u>		
\$	58,289.70	Pamela J. Brodeur , transfer with liability acceptance of 2 years 7 months for service with the Town of Belchertown during the period of 11/4/2022 – 8/8/2025.
Transfer to <u>Massachusetts State Retirement Board</u>		
\$	30,503.69	Kristin M. Fredette , transfer with liability acceptance of 1 year 11 months for service with the Town of Amherst, Amherst/Pelham Regional School District, and the Town of Pelham during the period of 5/22/2023 – 4/25/2025.
Transfer to <u>Berkshire County Retirement System</u>		
\$	95.60	James L. Ryan , transfer with no additional liability acceptance for service with the Town of Pelham. Additional deduction received after original transfer on 11/13/2024.
\$	29,367.63	Alexandria E. Capen-Parizo , transfer with liability acceptance of 1 year 5 months for service with the Town of Southampton during the period of 5/23/2019 – 5/27/2021.

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\$	1,955.61	Denise J. Haywood , transfer with liability acceptance of 9 months for service with the Gateway Regional School District during the period of 8/28/2024 – 6/30/2025.
Transfer to <u>Chicopee Retirement Board</u>		
\$	1,171.62	Madison A. Scott , transfer with liability acceptance of 7 months for service with the Town of Granby during the period of 12/10/2024 – 8/11/2025.
Transfer to <u>Hampden County Regional Retirement Board</u>		
\$	6,382.18	Tammy B. Goodrich , transfer with liability acceptance of 2 years 2 months for service with the Town of Ware during the period of 1/31/2019 – 5/10/2021.
Transfer to <u>Attleboro Retirement Board</u>		
\$	183,265.60	Dennis F. Morton , transfer with liability acceptance of 9 months for service with the Town of Ware during the period of 7/8/2024 – 4/30/2025.
Transfer to <u>Easthampton Retirement Board</u>		
\$	5,902.99	Brandon E. Lancto , transfer with liability acceptance of 1 year 1 month for service with the Town of Amherst during the period of 4/1/2024 – 4/30/2025.
Transfer to <u>Worcester Retirement Board</u>		
\$	5,474.86	Kayla S. Robert , transfer with liability acceptance of 2 years 5 months for service with the Town of Granby during the period of 10/11/2022 – 8/31/2025.
\$	28,936.39	Daniel Losert , transfer with liability acceptance of 5 years 7 months for service with the Town of Ware during the period of 12/16/2019 – 9/8/2023 and with the Town of Amherst during the period of 9/11/2023 – 8/14/2025.
Transfer to <u>Cambridge Retirement Board</u>		
\$	6,139.76	Sawyer S. Langer , transfer with liability acceptance of 1 years 5 months for service with the Town of Amherst during the period of 3/4/2024 – 8/8/2025.

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

Upon Mr. Cook's motion and Ms. LaFountain's second, the Board voted 4-0-1 (Ms. Wolfe absent) to approve the following make-ups/redeposits for current members as noted:

Easthampton Retirement Board requesting liability acceptance for Mari L. Morales-Baez who wishes to redeposit a prior refund. Accept liability of 2 months for service with the Town of South Hadley during the period of 11/7/2024 – 1/15/2025.
Massachusetts Teachers' Retirement System requesting liability acceptance for Lucy E. Schafer who wishes to makeup prior service. Accept liability of 9 months for service with the Town of Granby during the period of 10/11/2022 – 8/30/2023.
Massachusetts Teachers' Retirement Board requesting liability acceptance for Jamie L. Thomas who wishes to redeposit a prior refund. Accept liability of 1 year 2 months for service with the Town of Ware during the period of 8/26/2013 – 5/21/2015.
Brookline Retirement Board requesting liability acceptance for Johanlet Medrano who wishes to redeposit a prior refund. Accept liability of 4 years 7 months for service with the Town of Amherst during the period of 3/7/2011 – 10/19/2015.

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Hampden County Regional Retirement Board requesting liability acceptance for **Tramaine M. Muckle** who wishes to redeposit a prior refund. Accept liability of 8 years for service with the Hampshire Regional School District during the period of 9/3/2013 – 9/24/2021.

Upon Mr. Cook's motion and Ms. LaFountain's second, the Board voted 4-0-1 (Ms. Wolfe absent) to accept **46 new members** for October 8, 2025, as summarized:

Group 1	Group 2	Group 4	Total
40	0	6	46
*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 2025.

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

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

The Board reviewed the **Accounting Reports** for the Month of August 2025.

The Board reviewed the **Bank Reconciliations** for the Months of September 2025.

In accordance with 840 CMR 16.07, the Board met with Ms. Kristin Baran, Principal and Mr. Aaron Bright, Partner of **Glouston Capital Partners** remotely via phone for the Annual Performance Review of the **GPEO IV and GPEO V Funds**. Presentation materials were distributed and fund performances were discussed.

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

The Board reviewed the contracts for Legal Services from the Law Offices of Thomas F. Gibson and Pivotal Legal Services.

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

Ms. Baronas reported that she is investigating Cyber Security Insurance.

Future Board meetings are scheduled for:

November 12, 2025 – Monthly Meeting

December 10, 2025 – Monthly Meeting

Upcoming Events are noted as follows:

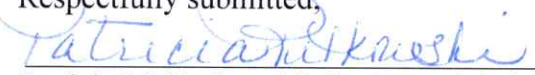
***2025 MACRS Fall Conference**, December 7 – 10, 2025, Springfield, MA.

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

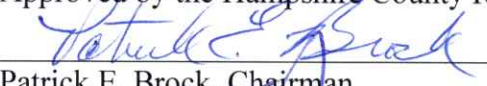
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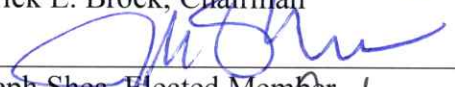
Upon Mr. Cook's motion and Ms. LaFountain's second, the Board voted 4-0-1 (Ms. Wolfe absent) to **adjourn** the meeting at 10:27 a.m.

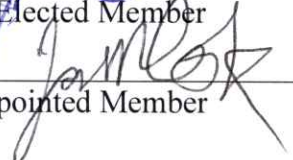
Respectfully submitted,

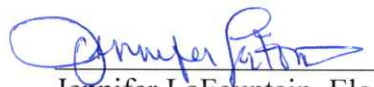

Patricia M. Rutkowski, Assistant Administrator

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