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HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES
March 11, 2026

A meeting of the Hampshire County Retirement Board convened on **Wednesday, March 11, 2026** 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 Sean Mangano, Appointed Members Jane Wolfe and Joe Cook, Administrator Mary G. Baronas and Assistant Administrator Patricia M. Rutkowski were present.

Upon Mr. Mangano's motion and Mr. Cook's second, the Board voted unanimously to approve the **minutes of February 11, 2026.**

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

\$	3,314,720.72	Retirement Allowance Payroll, February 2026 (Paid 2/27/2026)	
		Annuity	\$661,837.52
		Pension	\$2,652,883.20
\$	25,207.52	Staff Payroll, February 2026.	
\$	3,500.00	Board Member Stipend, Month of March 2026.	
\$	9,565.32	Hampshire County Group Insurance Trust, April 2026 Health Insurance Premium.	
\$	259.30	ACSA Group Insurance, March 2026 Dental Insurance Premium. (Paid 2/25/2026)	
\$	56.95	Boston Mutual, March 2026 Life Insurance Premium. (Paid 2/25/2026)	
\$	1,167.00	Andover Retirement System, 2025 3(8)can Reimbursement.	
\$	79,491.40	Barnstable County Retirement Association, 2025 3(8)can Reimbursement.	
\$	27,839.94	Collaborative Insurance Solutions, LLC, Fiduciary Insurance.	
\$	250.26	Comcast, For the period of 2/25/2026 – 3/24/2026. (Paid 2/25/2026)	
\$	377.75	Comcast, March 2026 Business VoiceEdge.	
\$	4,400.00	Conz Street Realty, Inc., April 2026 Lease.	
\$	3,438.56	Dedham Retirement System, 2025 3(8)can Reimbursement.	
\$	122.50	Donnegan Systems, Inc., File Folders.	
\$	1,019.71	Dukes County Retirement System, 2025 3(8)can Reimbursement.	
\$	251.00	Encore Fire Protection, Annual Fire Extinguisher Maintenance.	
\$	2,856.70	Falmouth Retirement System, 2025 3(8)can Reimbursement.	
\$	528.68	Eversource, Bill date 2/19/2026	
\$	351.15	Hampshire Regional School District, Overpayment of 2025 member deductions.	
\$	1,737.50	Integris, March 2026 Complete Support & Server Backup.	
\$	42.00	Integris, March 2026 NCE Exchange Agreement.	

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\$	880.00	Marcus Company, Inc, Envelopes.
\$	635.00	Mass Commercial Cleaning, Inc., February 2026 cleaning services.
\$	8,264.92	Montague Retirement Board, 2025 3(8)can Reimbursement.
\$	4,620.61	MWRA Employees' Retirement System, 2025 3(8)can Reimbursement.
\$	1,026.53	National Grid, Period of 1/22/2026 – 2/20/2026.
\$	133.60	Patrick Brock, Supplies at COSTCO.
\$	2,336.32	Purchase Power, Postage. (Paid 2/25/2026)
\$	27,961.93	Springfield Retirement System, 2025 3(8)can Reimbursement.
\$	126.31	Staples, Supplies.
\$	50.00	United States Postal Service, Business Reply Postage. (Paid 2/25/2026)
\$	50.00	United States Postal Service, Business Reply Postage. (Paid 3/5/2026)
\$	3,582.00	Utica National Insurance Group, Property insurance.
\$	55.26	Vital Records Control, Quarterly shredding service.
\$	2,703.62	Wakefield Retirement Board, 2025 3(8)can Reimbursement.
\$	390.27	W.B. Mason Co., Supplies.
\$	430.24	Xerox Corporation, Copier lease for the period of 1/21/2026 – 2/21/2026.
\$	139,900.49	Return of Accumulated deductions for the following inactive members: R. Chagnon, D. Dudek, K. Hall, L. LeBlanc, A. LeClair, E. Murphy, H. O'Brien, S. Perez, B. Schmitt, M. Skala, J. Spear, T. Taggart-Hampton, C. Webster.

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
George M. Bowler	Amherst	1/22/206	Opt C Pop-Up	\$58,920.60
Johanna R. Douglass	Southampton	1/17/2026	10.5833	\$8,335.80
Lawrence J. Sullivan	South Hadley	1/23/2026	22.0833	\$13,777.92
Edward C. Koehler	Hadley	1/3/2026	38.2500	\$50,632.80

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

\$	3,072.91	Mandi Robitaille, Retroactive payment for the benefit of December 2025 – January 2026.
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\$	1,037.21	Johanna R. Douglass , Retroactive payment for the benefit of January 2026 – February 2026.
\$	1,487.88	Lawrence J. Sullivan , Retroactive payment for the benefit of January 2026 – February 2026.
\$	8,242.27	Edward C. Koehler , Retroactive payment for the benefit of January 2026 – February 2026.
\$	2,814.50	Mary T. Tzambazakis , Retroactive payment for the benefit of February 2026.
\$	1,004.55	Carol A. Wilson , Retroactive payment for the benefit of December 2025 – February 2026.
\$	5,124.89	Mark R. Bushee , Retroactive payment for the benefit of September 2025 – February 2026.
\$	12,229.15	Deane R. Messeck, Jr. , Retroactive payment for the benefit of February 2025 – February 2026.

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

\$	1,197.43	Celine Vienneau , Beneficiary of Ellen LaFleche , Payment for the benefit of January 2026. (Paid 2/11/2026)
\$	479.92	Mandi Robitaille , Beneficiary of John Robitaille , Payment for the benefit of December 2025. (Paid 2/12/2026)
\$	2,422.93	Heather Lyn Bousquet , Beneficiary of Anthony Bousquet , Payment for the benefit of December 2025. (Paid 2/26/2026)

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>Norfolk County Retirement Board</u>		
\$	26,432.23	John L. Reardon , transfer with liability acceptance of 5 years 5 months for service with the Town of Ware during the period of 11/17/2011 – 9/17/2017.
Transfer to <u>Massachusetts Teachers’ Retirement System</u>		
\$	5,289.57	Eleidys K. Guerra Ramirez , transfer with liability acceptance of 1 year 7 months for service with the Town of Amherst during the period of 12/21/2022 – 8/31/2024.
\$	32,774.77	Wendy G. Bloomenthal , transfer with liability acceptance of 6 years 6 months for service with the Town of Amherst, Amherst/Pelham Regional and Town of Pelham during the period of 8/9/2011 – 2/19/2018.
\$	51,779.85	Shannon H. Bernacchia , transfer with liability acceptance of 5 years 11 months for service with the Town of Amherst, Amherst/Pelham Regional and Town of Pelham during the period of 7/22/2019 – 6/30/2025.

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<u>Transfer to Springfield Retirement System</u>		
\$	105,881.91	Christopher F. Geraghty , transfer with liability acceptance of 3 years 10 months for service with the Town of South Hadley during the period of 3/7/2022 – 1/23/2026.
<u>Transfer to Massachusetts State Retirement Board</u>		
\$	7,210.94	Savannah K. Gay , transfer with liability acceptance of 1 year 11 months for service with the Amherst/Pelham Regional School District and the Town of Amherst during the period of 9/25/2023 – 8/31/2025.
<u>Transfer to West Springfield Retirement Board</u>		
\$	4,013.30	Angelina M. Segura , transfer with liability acceptance of 1 year 5 months for service with the Town of South Hadley during the period of 1/5/2024 – 8/30/2025.
<u>Transfer to Adams Retirement System</u>		
\$	48,374.10	Nicholas J. Caccamo , transfer with liability acceptance of 4 years 8 months for service with the Town of Williamsburg during the period of 5/17/2021 – 2/11/2026.

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 former members as noted:

Massachusetts State Retirement Board requesting liability acceptance for **Joel R. Carlson** who wishes to redeposit a prior refund. Accept no liability for service as a Call Firefighter for the Town of Amherst during the period of 1/1/1992 – 8/31/1992.

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

Massachusetts State Retirement Board requesting liability acceptance for **Christine L. Michaud** who wishes to makeup prior service. Deny liability acceptance for service as a Substitute for the Town of Belchertown during the period of 9/14/2005 – 7/30/2012. Substitute employment is not eligible for purchase.

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Upon Ms. Wolfe’s motion and Mr. Cook’s second, the Board voted unanimously to accept **30 new members** for March 11, 2026, as summarized:

Group 1	Group 2	Group 4	Total
29	0	1	30
*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 2026.

The Board reviewed the **Investment Custody Reports** for the Months of January 2026 – March 2026.

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

The Board reviewed the **Bank Reconciliations** for the Month of February 2026.

In accordance with 840 CMR 16.07, the Board met with Mr. Kevin Condy and Mr. Gregory McNeillie of **Dahab Associates Inc** for the 4th Quarter 2025 Portfolio Performance Review. Presentation materials were distributed and fund performances were discussed.

The following **LEGISLATIVE UPDATES AND OTHER RETIREMENT ISSUES** were discussed and action was taken as individually noted:

The Board reviewed and held a discussion on the Special Commission on Cost-of-Living Adjustments Report’s recommendation on the COLA Base Increase. Upon Mr. Mangano’s motion and Ms. Wolfe’s second, the Board voted unanimously to increase the COLA as from \$13,000 to \$14,000 with the effective date of July 1, 2026 and to follow the regulations required to implement such increase.

The **FY2027 COLA** vote has been scheduled for the May 13, 2026 Board Meeting.

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

Ms. Baronas reported on 1) potential issues with a disability in progress, and 2) SharePoint is working however she is finding it difficult to use.

The Board reviewed the Annual Performance Evaluation for **Susan Lessard**. Upon Mr. Mangano’s motion and Ms. Wolfe’s second, the Board voted unanimously to accept the evaluation as written and grant a salary increase of 6%.

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

- PERAC Memo #11/2026 – Disability Presumptions and Pre-Employment Physicals
- PERAC Memo #12/2026 – Violent Act Injury Disability – Updated Forms

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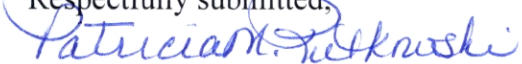
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Future Board meetings are scheduled for:

- April 15, 2026 – Monthly Meeting
- May 13, 2026 – Monthly Meeting

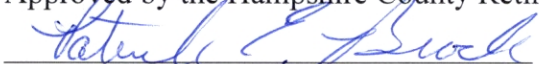
Upon Ms. Wolfe’s motion and Mr. Cook’s second, the Board voted unanimously to **adjourn** the meeting at 10:27 a.m.

Respectfully submitted,



 Patricia M. Rutkowski, Assistant Administrator


Approved by the Hampshire County Retirement Board:



 Patrick E. Brock, Chairman



 Sean Mangano, Elected Member



 Joe Cook, Appointed Member



 Jennifer LaFountain, Elected Member

 Jane Wolfe, Appointed Member