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HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES
July 8, 2026

A meeting of the Hampshire County Retirement Board convened on **Wednesday, July 8, 2026** at 99 Industrial Drive, Suite 2, Northampton, MA 01060. The meeting was **called to order** at 8:55 a.m.

ROLL CALL showed Chairman Patrick E. Brock, Elected Members Jennifer LaFountain and Sean Mangano, Appointed Member Joe Cook, Administrator Mary G. Baronas and Assistant Administrator Patricia M. Rutkowski were present. Appointed Member Jane Wolfe was absent. Attorney Gerald McDonald was present from 9:10 a.m. to 9:47 a.m.

Upon Mr. Cook's motion and Mr. Mangano's second, the Board voted 4-0-1 (Ms. Wolfe absent) to approve the **minutes of June 10, 2026**.

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

\$	3,368,143.75	Retirement Allowance Payroll, June 2026 (Paid 6/30/2026)		
		Annuity	\$675,038.35	
		Opt B Refund	\$2,979.01	
		Pension	\$2,690,126.39	
\$	25,148.76	Staff Payroll, June 2026.		
\$	3,500.00	Board Member Stipend, Month of July 2026.		
\$	12,924.88	Hampshire County Group Insurance Trust, July 2026 Health Insurance Premium. (Paid 6/25/2026)		
\$	359.99	ACSA Group Insurance, July 2026 Dental Insurance Premium. (Paid 6/25/2026)		
\$	56.95	Boston Mutual, July 2026 Life Insurance Premium. (Paid 6/25/2026)		
\$	250.21	Comcast, For the period of 6/25/2026 – 7/24/2026. (Paid 6/22/2026)		
\$	4,500.00	Conz Street Realty, Inc., August 2026 Lease.		
\$	11,250.00	Dahab Associates, Consultant fees for the period of 4/1/2026 – 6/30/2026.		
\$	43.20	Eversource, Bill date 6/17/2026.		
\$	78.00	Hackworth Systems, Alarm monitoring for the period of 7/1/2026 – 9/30/2026. (Paid 6/22/2026)		
\$	1,294.50	Integris, Replacement of Firewall.		
\$	1,783.00	Integris, Firewall Equipment.		
\$	3,687.50	KMS Actuaries, LLC, January 1, 2026 Actuarial Evaluation – 2nd Installment.		
\$	635.00	Mass Commercial Cleaning, Inc., June 2026 cleaning services.		
\$	635.00	Mass Commercial Cleaning, Inc., July 2026 cleaning services.		
\$	707,635.83	Massachusetts Teachers' Retirement System, 2025 3(8)(c) Reimbursement.		

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\$	5,374.42	Massachusetts Turnpike Authority Retirement System, 2024 & 2025 3(8)(c) Reimbursements.
\$	534.60	National Grid, Period of 5/21/2026 – 6/24/2026.
\$	69,882.51	Northampton Retirement Board, 2025 3(8)(c) Reimbursement.
\$	787.17	Pitney Bowes Global Financial Services, Postage machine lease for the period of 4/30/2026 - 7/29/2026.
\$	215.04	Pitney Bowes Inc, Supplies
\$	1,600.00	Purchase Power, Postage. (Paid 6/22/2026)
\$	10,270.00	Ron L. Beaulieu & Company, Retainer billing for 2025 Financial Audit.
\$	99.99	Staples, Supplies.
\$	49.92	Town of Goshen, Overpayment of deductions.
\$	1,811.00	Ware Housing Authority, Overpayment of FY2027 Appropriation.
\$	477.41	W.B. Mason Co., Supplies.
\$	241.61	Xerox Corporation, Copier lease for the period of 5/21/2026 – 6/21/2026.
\$	3,929.80	Return of Accumulated deductions received in error for the following retiree/member: R. Adamcek, T. Dewkett, H. Santos.
\$	122,361.00	Return of Accumulated deductions for the following inactive members: T. Alden, S. Bernier, A. Correia, K. Downey, A. Fontanez, G. Haas, N. Liquori, P. Maiolo, C. Sheltra, K. Tallis, A. Vann, J. Vazquez Molina, L Wilcox.

The following **SUPERANNUATION RETIREMENT APPLICATIONS** were reviewed. Upon Mr. Cook's motion and Mr. Mangano'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
William R. Laramee	Amherst	5/30/2026	31.0000	\$69,683.76

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

\$	1,962.10	Fely L Scott, Retroactive payment for the benefit of March 2026 – May 2026.
\$	6,188.80	William R. Laramee, Retroactive payment for the benefit of May 2026 – June 2026.

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

\$	227.76	Camdyn Niemiec , Beneficiary of Nancy Brown , Payment for ½ of the benefit of March 2026. (Paid 6/23/2026)
\$	227.77	Zakari Niemiec , Beneficiary of Nancy Brown , Payment for ½ of the benefit of March 2026. (Paid 6/23/2026)

The list of **DISABILITY RETIREMENT APPLICATIONS** were reviewed.

Upon Mr. Mangano's motion and Mr. Cook's second, the Board voted 4-0-1 (Ms. Wolfe, absent; Ms. LaFountain, yes; Mr. Mangano, yes; Mr. Cook, yes; Mr. Brock, yes) to enter into Executive Session under Purpose 7 of the Open Meeting Law: to comply with Exemption (c) of the Public Records Law – G.L. c. 4, § 7(26)(c) – exempting personnel and medical files or information and other materials or data relating to a specifically names individual, the disclosure of which may constitute an unwarranted invasion of personal privacy. Review of Accidental Disability Retirement Application of Robert Reinke. The Board entered into executive session at 9:10 a.m. The Board will reconvene to Regular Session immediately following the conclusion of the Executive Session.

The Board returned to open meeting at 9:35 a.m. Upon Mr. Mangano's motion and Mr. Cook's second, the Board voted 4-0-1 (Ms. Wolfe absent) to deny the Accidental Disability Application – PTSD for Robert Reinke.

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

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

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

Mitchell J. Kuc , (Hadley) request for a makeup of 1 year 1 months for service with the Town of Hadley during the period of 6/11/2005 – 7/28/2006.

The following **TRANSFERS** were reviewed. Upon Mr. Mangano's motion and Mr. Cook's second, the Board voted 4-0-1 (Ms. Wolfe absent) to approve the following transfers as individually noted:

Transfer to <u>Massachusetts Teachers' Retirement System</u>		
\$	11,862.31	Lauren E. Mahoney , transfer with liability acceptance of 3 years 7 months for service with the Amherst/Pelham Regional School District during the period of 8/27/2021 – 6/30/2025.
\$	2,605.39	Rebecca W. Szal , transfer with liability acceptance of 1 year 3 months for service with the Town of Amherst during the period of 2/15/2017 – 6/30/2018.
\$	10,264.35	Ashley A. Fuller , transfer with liability acceptance of 3 years 8 months for service with the Town of Pelham during the periods of 8/27/2019 – 8/31/2022 and 11/1/2023 – 8/31/2025.

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\$	1,759.89	Danielle E. Waseleski , transfer with liability acceptance of 9 months for service with the Town of Granby during the period of 10/28/2024 – 8/31/2025.
Transfer to <u>Springfield Retirement Board</u>		
\$	3,259.22	Chandi N. Jones , transfer with liability acceptance of 1 year 5 months for service with the Amherst/Pelham Regional School District during the period of 8/29/2017 – 3/22/2019.
Transfer to <u>Westfield Retirement Board</u>		
\$	16,914.99	Christopher J. Mulligan , transfer with liability acceptance of 3 months for service with the Town of Ware during the period of 2/9/2026 – 5/22/2026.
Transfer to <u>Massachusetts State Retirement Board</u>		
\$	127,061.02	Robert J. Zakaitis, Jr. , transfer with liability acceptance of 28 year 5 months for service with the Town of Amherst during the period of 10/20/1997- 9/9/2025 and for the Town of Hatfield during the period of 9/10/2025 – 4/3/2026.

Upon Mr. Mangano's motion and Mr. Cook's second, the Board voted 4-0-1 to accept **15 new members** for July 8, 2026, as summarized:

Group 1	Group 2	Group 4	Total
14	0	1	15
*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 the Month of May 2026.

The Board reviewed the **Investment Custody Reports** for the Months of May 2026 – July 2026.

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

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

The Board reviewed the **Accounting Reports** for May 2026.

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

At the June 10, 2026 Board Meeting, the Board requested that Linda Bournival of KMS Actuaries provide an additional funding schedule with a full funding year of 2033 as part of the January 1, 2026 Actuarial Evaluation. The Board held a discussion on the various funding schedules.

Upon Mr. Mangano's motion and Ms. LaFountain's second, the Board voted 2-2-1 (Ms. Wolfe absent) to adopt Funding Schedule A-4 with a 1.1% increase per year with full funding in 2033. Motion failed.

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Upon Mr. Cook's motion and Mr. Mangano's second, the Board voted 4-0-1 (Ms. Wolfe absent) to adopt Funding Schedule A-3 with no increases per year with full funding in 2034.

Upon Mr. Mangano's motion and Mr. Cook's second, the Board voted 4-0-1 (Ms. Wolfe absent) to adopt the recommended assumption changes and authorize the preparation of the final evaluation and GASB 67/68 reports.

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

PERAC Memo #19/2026 – Mandatory Retirement Board Member Training – 3rd Quarter 2026
PERAC Pension News No. 71

Future Board meetings are scheduled for:

August 5, 2026 – Monthly Meeting

September 9, 2026 – Monthly Meeting and 2nd Quarter Investment Review

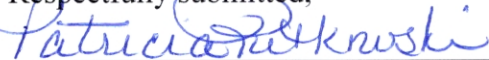
Upcoming Events:

***Emerging Issues Forum**, September 17, 2026 in Westborough, MA

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

Upon Mr. Mangano's motion and Mr. Cook's second, the Board voted 4-0-1 (Ms. Wolfe absent) to **adjourn** the meeting at 10:36 a.m.

Respectfully submitted,

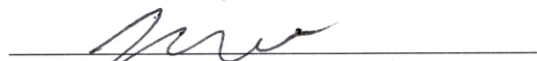


Patricia M. Rutkowski, Assistant Administrator

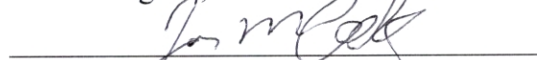
Approved by the Hampshire County Retirement Board:



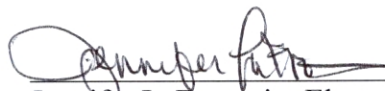
Patrick E. Brock, Chairman



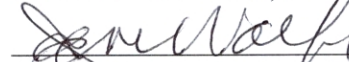
Sean Mangano, Elected Member



Joe Cook, Appointed Member



Jennifer LaFountain, Elected Member



Jane Wolfe, Appointed Member