

# **HAMPSHIRE COUNTY RETIREMENT ADVISORY COUNCIL**

## **Minutes of Business Meeting – November 17, 2014**

The Hampshire County Retirement Advisory Council held its business meeting on November 17, 2014 at the Hotel Northampton in Northampton, MA. Chairman Lisa Banner called the meeting to order at 10:06 a.m.

The following Council members were present: Chairman Lisa Banner (Town of Belchertown), Mary Wallace (Amherst/Pelham Regional School District), Vice Chair Karen Karowski (Foothills Health District), Deborah Kuhn (Gateway Regional School District), Roland Chaffee (Hampshire Council of Governments), Monica Walton (South Hadley Fire District #1), Sandra Selkirk (South Hadley Fire District #2), Claire McGinnis (Town of Amherst), Margaret McWherter (Town of Chesterfield), Steve Nally (Town of Granby; South Hadley-Granby-Easthampton Veterans' District), Joan Zuzgo (Town of Hadley), Donna Whiteley (Town of Southampton), Leigh Deveneau-Martinelli (Town of Ware, Quabbin Health District), Anne Marie Knox (Town of Westhampton), and Nathan Rosewarne (Town of Williamsburg). Count: 15 voting members representing 17 of 37 units. Other individuals present were Council Secretary Mary Baronas, Retirement Board Chairman Patrick Brock, Sandy Poole (Town of Amherst) and Clara Rowan (Amherst Housing Authority).

Patrick Brock presented information on the Hampshire County Retirement System's fund performance and the environment for public pension funds. Hand-outs were distributed.

Patrick Brock presented an overview of the January 1, 2014 Actuarial Valuation Report. January 1, 2014 Actuarial Valuation Reports were distributed.

Patrick Brock updated the Council members on the status of GASB 67 & 68. Mary Baronas, as well as other Retirement Board members, attended the PERAC forum relative to the requirements of GASB 67 & 68. The Retirement Board will hire an auditor and an actuary to perform the GASB 67/68 calculations as of December 31, 2014 and will provide the required actuarial numbers to each unit employer for inclusion in their June 30, 2015 financial reports.

Mary Baronas presented the FY16 Appropriation Assessment Report. A copy of report will be posted to the Hampshire County Retirement Board website. A copy of the January 1, 2014 Actuarial Valuation Report will also be posted to the website.

Mary Baronas updated the Council on changes occurring at the Retirement Board Office reallocating space with the installation of a mobile high density filing system. Surplus furniture (file cabinets) will be made available to any unit employer on first come/first served basis.

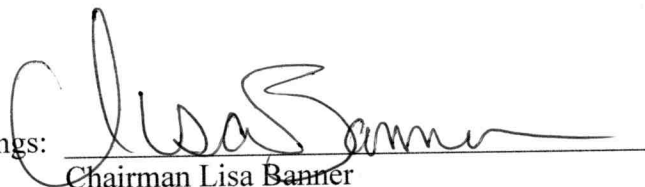
Upon Karen Karowski's motion and Steve Nally's second the Advisory Council meeting adjourned at 11:04 a.m.

Respectfully submitted,



Mary G. Baronas  
Advisory Council Secretary

Certified as accurate record of proceedings:

  
Chairman Lisa Banner