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HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES
November 6, 2019

A meeting of the Hampshire County Retirement Board convened on **Wednesday, November 6, 2019** at 99 Industrial Drive, Suite 2, Northampton, MA 01060. The meeting was **called to order** at 9:01 a.m.

ROLL CALL showed Chairman Patrick E. Brock, Elected Members Vice Chairman Joseph A. Wilhelm, III and Elizabeth Sugrue, Appointed Members Joyce Karpinski and Jane Wolfe, Administrator Mary G. Baronas and Assistant Administrator Patricia M. Rutkowski were present.

Upon Ms. Karpinski's motion and Mr. Wilhelm's second, the Board voted unanimously to approve the **minutes of October 8, 2019**.

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

\$	80.37	State Street Deli, Board Meeting Lunch.
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The following **DISABILITY RETIREMENT APPLICATIONS** were reviewed.

Ms. Baronas reported that the medical panel reviews and certificates for **Craig Bodamer** were received. After review of the medical panel reports and certifications of disability, the Board took the following action. Upon Ms. Karpinski's motion and Ms. Sugrue's second, the Board voted unanimously to grant an Accidental Disability Retirement Allowance for Craig Bodamer.

Ms. Baronas reported that the medical panel review and certificate for **Michael Pandora** was received. After review of the medical panel report and certification of disability, the Board took the following action. Upon Ms. Karpinski's motion and Mr. Wilhelm's second, the Board voted unanimously to grant an Accidental Disability Retirement Allowance for Michael Pandora.

The following **INVESTMENT & FINANCIAL STATUS REPORTS** were discussed and action was taken as individually noted:

The Board reviewed the **Asset Allocation worksheet, NEPC Flash Reports, PRIM Performance Report** for September 2019.

The Board reviewed the **Investment Index Returns** for October 2019.

In accordance with 840 CMR 16.07, the Board met with Mr. Douglas Moseley and Mr. Scott Driscoll of **NEPC** for discussion on the 3rd Quarter 2019 Investment Performance Review and the Private Equity Investment for 2020. Presentation materials were distributed and discussed.

In accordance with 840 CMR 16.07, the Board met with Mr. Paul Todisco, Senior Client Services Officer of PRIM for the Annual Performance Review of the **PRIM Core Fixed Income Fund, the Core Real Estate Fund, the Emerging Markets Fund, and the Private Equity Vintage Years 2005 – 2019 Funds**. Presentation materials were distributed and fund performances were discussed.

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A discussion was held on the investment recommendation for the **PRIT Private Equity Vintage Year 2020**. Mr. Wilhelm motioned to commit \$14 Million to the PRIT Private Equity Vintage Year 2020. Motion was not seconded and failed. Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously to commit \$12 Million to the PRIT Private Equity Vintage Year 2020.

In accordance with 840 CMR 16.07, the Board met with Ms. Janhavi Kumar, Head of Distribution North America of Colchester Global Investors for the Annual Performance Review of the **Colchester Global Bond Fund** and the **Colchester Local Markets Debt Fund**. Presentation materials were distributed and fund performance was discussed.

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

PERAC Memo #24/2019 – Appropriation Data Due October 31, 2019

PERAC Pension News #53

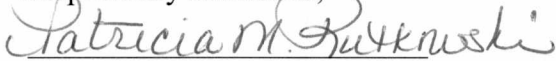
Future Board meetings are scheduled for:

November 13, 2019 – Monthly Board Meeting

December 11, 2019 – Monthly Board Meeting


Upon Ms. Wolfe's motion and Ms. Sugrue's second, the meeting **adjourned** at 12:38 p.m.

Respectfully submitted,

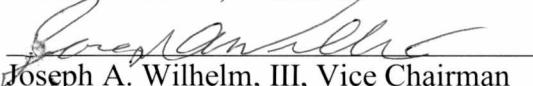


Patricia M. Rutkowski, Assistant Administrator

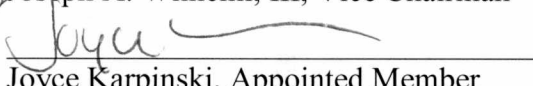
Approved by the Hampshire County Retirement Board:



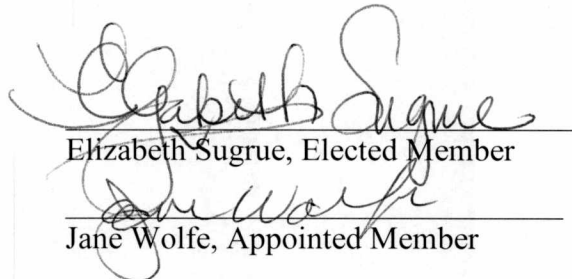
Patrick E. Brock, Chairman



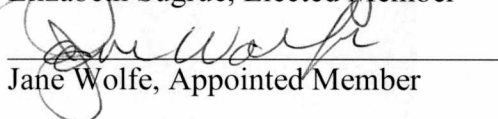
Joseph A. Wilhelm, III, Vice Chairman



Joyce Karpinski, Appointed Member



Elizabeth Sugrue, Elected Member



Jane Wolfe, Appointed Member