

P.E. Brock
A.C.
J.C.

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HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES
May 12, 2021

A meeting of the Hampshire County Retirement Board convened on **Wednesday, May 12, 2021** remotely via Zoom due to Governor Charles Baker's State of Emergency related to COVID-19. The meeting was **called to order** at 9:12 a.m.

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

Upon Mr. Wilhelm's motion and Ms. Wolfe's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to approve the **minutes of April 14, 2021.**

The following **DISBURSEMENTS** were reviewed and approved. Upon Ms. Karpinski's motion and Mr. Wilhelm's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to direct the Chairman and Administrator to pay the following warrants.

\$	2,822,593.62	Retirement Allowance Payroll, April 2021 (Paid 4/30/2021)
		Annuity \$506,639.28
		Option B Refund \$118,868.24
		Pension \$2,197,086.10
\$	51,108.17	Staff Payroll, April 2021.
\$	6,195.22	Board Member Stipend, Month of May 2021.
\$	7,994.58	Hampshire County Group Insurance Trust, May 2021 Insurance Premium.
\$	171.44	ACSA Group Insurance, May 2021 Dental Insurance Premium. (Paid 4/28/2021)
\$	50.56	Boston Mutual, May 2021 Life Insurance Premium. (Paid 4/28/2021)
\$	303.67	Massachusetts Division of Unemployment Assistance, 1st Quarter 2021 Contribution. (Paid 4/16/2021)
\$	119.14	Belchertown Housing Authority, Overpayment of January 2021 deductions.
\$	39.88	Ciox Health, Medical records for Judith Shean.
\$	235.67	Comcast, For the period of 4/25/2021 – 5/24/2021. (Paid 4/28/2021)
\$	375.58	Comcast, Business VoiceEdge for the period of 5/1/2021 – 5/31/2021.
\$	3,867.00	Conz Street Realty, Inc., June 2021 Lease.
\$	3,438.56	Dedham Retirement System, 2020 3(8)(c) Reimbursement.
\$	156.23	Eversource, Bill Date 4/15/2021.
\$	2,856.70	Falmouth Retirement System, 2020 3(8)(c) Reimbursement.
\$	40.00	ICS, May 2021 O365 Agreement.
\$	500.00	ICS, June 2021 Backup Services.

REP [Signature] A.C. [Signature]

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\$	3,750.00	ICS Technologies , June 2021 – August 2021 Monitoring Services.
\$	836.00	Mass Commercial Cleaning, Inc. , April 2021 cleaning services.
\$	4,620.61	MWRA Employees' Retirement System , 2020 3(8)(c) Reimbursement.
\$	746.05	National Grid , Period of 3/23/2021 – 4/22/2021.
\$	42,692.58	Northampton Retirement Board , 2020 3(8)(c) Reimbursement.
\$	46.30	Patrick Brock , Reimbursement for supplies at COSTCO.
\$	750.00	Purchase Power , Postage. (Paid 4/28/2021)
\$	82,047.60	RBC Global Asset Management Inc , Management fees for the period of 1/1/2021 – 3/31/2021.
\$	233.83	Rich Strong Air-Conditioning LLC , HVAC Maintenance.
\$	403.25	Safeguard Business Systems , Checks.
\$	37,464.36	Springfield Retirement System , 2020 3(8)(c) Reimbursement.
\$	211.42	Staples Credit Plan , Supplies.
\$	416.47	W.B. Mason Company, Inc. , Supplies.
\$	296.82	Xerox Financial Services. , Copier lease for the period of 4/11/2021 – 5/10/2021. (Paid 5/4/2021)
\$	37,342.30	Return of Accumulated deductions for the following inactive members: Y. Bennett, E. Czerniejewski, R. Desjardins-Smith, W. Henry, I. Hildenbrand, A. Scribner, S. Verchick.

The following **SUPERANNUATION RETIREMENT APPLICATIONS** were reviewed. Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to approve the applications for Superannuation Retirement as follows:

	Unit	DOR:	Creditable Service	Annual Allowance
Susanne S. Phoenix	Belchertown	2/28/2021	32.4167	\$19,279.20
Duane A. Klimczyk	Amherst	3/27/2021	39.2500	\$69,240.36
Nancy J. Romeo	South Hadley	4/3/2021	30.0833	\$16,230.48

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The following **PAYMENTS OF RETIREMENT BENEFITS** were reviewed and approved for disbursement: Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to direct the Chairman and Administrator to pay the following warrants.

\$	7,329.30	Kurt C. Schenker , Retroactive payment for the benefit of February 2021 – March 2021. (Paid 4/14/2021)
\$	(7,329.44)	Kurt C. Schenker , Retroactive payment for the benefit of February 2021 – March 2021. Original warrant has the incorrect amount.
\$	373.26	Andrew M. Orr , Retroactive payment for the benefit of April 2021.
\$	3,266.02	Susanne S. Phoenix , Retroactive payment for the benefit of February 2021 – April 2021.
\$	1,522.07	Ki J. Eno , Retroactive payment for the benefit of March 2021 – April 2021.
\$	6,718.53	Duane A. Klimeczyk , Retroactive payment for the benefit of March 2021 – April 2021.
\$	1,245.08	Nancy J. Romeo , Retroactive payment for the benefit of April 2021.
\$	2,028.18	James M. Pirog , Retroactive payment for the benefit of April 2021.

The following **PAYMENTS TO BENEFICIARIES** were reviewed and approved for disbursement: Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to direct the Chairman and Administrator to pay the following warrants.

\$	147.00	Betty A. Start , Beneficiary of William L. Start . Payment for the benefit of April 2021. (Paid 4/15/2021)
\$	375.99	Alexia Topor , Beneficiary of Randy S. Topor . Payment for ½ of the benefit of April 2021. (Paid 4/16/2021)
\$	376.00	Kelly McDonell , Beneficiary of Randy S. Topor . Payment for ½ of the benefit of April 2021. (Paid 4/16/2021)
\$	857.59	Theresa L. Van Belle , Beneficiary of Pierre Van Belle . Payment for the benefit of April 2021. (Paid 4/20/2021)
\$	130.22	Beverly Thomas , Beneficiary of Anthony J. Thomas, Jr. Payment for the benefit of April 2021. (Paid 4/28/2021)
\$	183.67	Clifford A. White , Beneficiary of Lillian H. White . Payment for the benefit of April 2021. (Paid 5/7/2021)

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The following **DISABILITY RETIREMENT APPLICATIONS** were reviewed and votes will be recorded on PROSPER.

Ms. Baronas reported that the medical panel reviews and certificates for **Mark Lynch** were received. After review of the medical panel reports and certifications of disability on PROSPER, the Board took the following action. Upon Mr. Wilhelm's motion and Mr. Chadwick's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to grant an Accidental Disability Retirement Allowance for Mark Lynch.

Ms. Baronas reported that the medical panel reviews and certificates for **John Raymer** were received. After review of the medical panel reports and certifications of disability on PROSPER, the Board took the following action. Upon Mr. Chadwick's motion and Ms. Wolfe's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to grant an Accidental Disability Retirement Allowance for John Raymer.

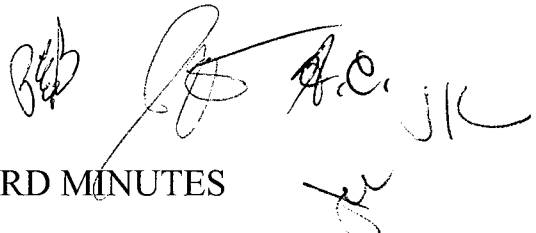
The list of **PENDING RETIREMENTS** was distributed for Board review.

The following **MAKE-UPS AND REDEPOSITS FOR CURRENT MEMBERS** were reviewed. Upon Ms. Karpinski's motion and Mr. Wilhelm's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to approve the following make-ups for current member as individually noted:

Jeffrey L. Reed , request for a makeup of 2 years 5 months for service with the Town of Granby during the period of 9/16/1998 – 2/24/2001 and 2/25/2001 – 4/7/2001.
Jason Richard , request for a makeup of 8 months for service with the Town of Granby during the period of 6/27/2000 – 3/16/2002.
Johanna Manduley , request for a makeup of 6 months for service with the Town of Belchertown during the period of 2/1/2018 – 12/31/2019.

The following **TRANSFERS** were reviewed. Upon Ms. Karpinski's motion and Mr. Wilhelm's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to approve the following transfers as individually noted and to direct the Chairman and Administrator to pay the following warrants:

Transfer to <u>Worcester Regional Retirement System</u>	
\$ 83,638.43	Brian W. Coulombe , transfer with liability acceptance of 17 years 1 month for service with the Town of Ware during the period of 4/1/2003 – 5/28/2020.
Transfer to <u>Northampton Retirement System</u>	
\$ 188.45	John P. Garriepy , transfer with no liability acceptance for service with the Town of Huntington during the period of 6/1/2006 – 7/1/2010.
Transfer to <u>Holyoke Retirement System</u>	
\$ 19,053.18	Michael J. Darmochwat II , transfer with liability acceptance of 5 years 5 months for service with the Town of Belchertown during the period of



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	7/27/2010 – 1/5/2011 and with the Belchertown Water District during the period of 1/3/2011 – 12/31/2015.
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Upon Ms. Karpinski’s motion and Ms. Wolfe’s second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to accept **12 new members** for May 12, 2021, as summarized:

Group 1	Group 2	Group 4	Total
10	1	1	12
*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 worksheet, NEPC Flash Report and PRIM Performance Report** for March 2021.

The Board reviewed the **Index Returns** for April 2021

The Board reviewed the **Investment Custody Reports** for the Months of March 2021 – May 2021.

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

The Board reviewed the **Accounting Reports** for January 2021 – March 2021.

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

Ms. Baronas updated the Board on the transfer of the Hampshire Council of Governments Retirees and Inactive Members to the Massachusetts State Retirement Board. Ms. Baronas also updated the Board on the status of the remaining disability application.

The Board reviewed the Annual Performance Evaluation for **Lorna DiSantis**. Upon Mr. Wilhelm’s motion and Mr. Chadwick’s second, the Board voted 4-0-1 (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, abstained; Mr. Chadwick, yes; Mr. Brock, yes) to accept the evaluation as written.

The Board changed two meeting dates. The August 18, 2021 Board Meeting will be combined with the August 11, 2021 Board Meeting and the September 15, 2021 Board Meeting has been rescheduled to September 22, 2021.

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

PERAC Memo #15/2021 – Implementation of Paid Family Medical Leave (“PFML”)

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Future Board meetings are scheduled for:

May 26, 2021 – Investment Review Meeting
June 9, 2021 – Monthly Meeting
July 14, 2021 – Monthly Meeting

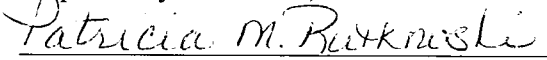
Upcoming Events are noted as follows:

MACRS Conference, June 7 – 8, 2021, Virtual
2021 PRIM Investor Client Conference, June 9, 2021, Remote

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

Upon Ms. Wolfe’s motion and Ms. Karpinski’s second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes), to **adjourn** the meeting at 9:57 a.m.

Respectfully submitted,

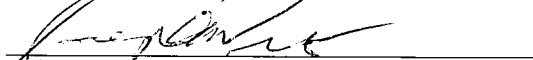


Patricia M. Rutkowski, Assistant Administrator

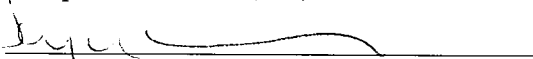
Approved by the Hampshire County Retirement Board:



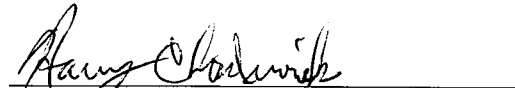
Patrick E. Brock, Chairman



Joseph A. Wilhelm, III, Vice Chairman



Joyce Karpinski, Appointed Member



Harry Chadwick, Elected Member



Jane Wolfe, Appointed Member