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**2021- 49**  
**HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES**  
**August 11, 2021**

A meeting of the Hampshire County Retirement Board convened on **Wednesday, August 11, 2021** remotely via Zoom. The meeting was **called to order** at 9:00 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 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 Brock, yes) to adopt 940 CMR 29.10 – Remote Participation as superseded by the Governor's emergency order affecting the provisions of the Open Meeting Law, Chapter 30A § 18-25, adopted and enacted by the State legislature in Chapter 20 of the Acts of 2021, be and hereby is adopted by the Hampshire County Retirement Board.

Upon Mr. Wilhelm'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 approve the **minutes of July 14, 2021**.

The following **DISBURSEMENTS** were reviewed and approved. 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 direct the Chairman and Administrator to sign and pay the following warrants.

\$	2,662,468.04	<b>Retirement Allowance Payroll, July 2021 (Paid 7/30/2021)</b>
		Annuity \$493,215.31
		Pension \$2,169,252.73
\$	45,778.76	<b>Staff Payroll, July 2021.</b>
\$	6,195.22	<b>Board Member Stipend, Month of August 2021.</b>
\$	155.97	<b>ACSA Group Insurance, August 2021 Dental Insurance Premium. (Paid 7/28/2021)</b>
\$	50.56	<b>Boston Mutual, August 2021 Life Insurance Premium. (Paid 7/28/2021)</b>
\$	587.00	<b>MEGA, Workers' Compensation Premium for the period of 7/1/2021 – 6/30/2022. (Paid 7/28/2021)</b>
\$	234.99	<b>Comcast, For the period of 7/25/2021 – 8/24/2021. (Paid 7/28/2021)</b>
\$	30.00	<b>Connecticut Business Systems, Shipping for copier tone waste cartridge.</b>
\$	3,867.00	<b>Conz Street Realty, Inc., September 2021 Lease.</b>
\$	28.06	<b>Eversource, Bill date 7/16/2021.</b>
\$	40.00	<b>ICS, August 2021 O365 Agreement.</b>
\$	500.00	<b>ICS, September 2021 Backup Services.</b>
\$	4,000.00	<b>KMS Actuaries LLC, 2020 GASB 67 &amp; 68 Reporting. (Paid 7/28/2021)</b>
\$	494.00	<b>Mass Commercial Cleaning, Inc., July 2021 cleaning services.</b>
\$	449.03	<b>National Grid, Period of 6/22/2021 – 7/22/2021.</b>

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\$	26,250.00	<b>NEPC</b> , Consultant fees for the period of 4/1/2021 – 6/30/2021.
\$	750.00	<b>Purchase Power</b> , Postage. (Paid 7/28/2021)
\$	52,307.23	<b>RBC Global Asset Management Inc</b> , Management fees for the period of 4/1/2021 – 6/30/2021.
\$	8,435.00	<b>Ron L. Beaulieu &amp; Company</b> , Retainage billing for the 2020 Financial Audit.
\$	155.17	<b>Staples Credit Plan</b> , Supplies.
\$	193.20	<b>W.B. Mason Company, Inc.</b> , Supplies.
\$	365.83	<b>W.B. Mason Company, Inc.</b> , Supplies.
\$	296.82	<b>Xerox Financial Services.</b> , Copier lease for the period of 7/11/2021 – 8/10/2021. (Paid 7/28/2021)
\$	461.89	Return of Accumulated deductions received in error for the following retirees: <b>J. Raymer, S. Reno.</b>
\$	44,021.87	Return of Accumulated deductions for the following inactive members: <b>J. Lynch, C. O'Brien, V. Wilson.</b>

The following **SUPERANNUATION RETIREMENT APPLICATIONS** were reviewed. Upon Ms. Karpinski'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 approve the applications for Superannuation Retirement as follows:

	Unit	DOR:	Creditable Service	Annual Allowance
<b>Karen M. Stellato</b>	Granby	5/19/2021	21.5833	\$31,857.48
<b>Joanne M. Shevock</b>	Belchertown	6/17/2021	24.5000	\$13,575.96
<b>Lynn M. Menard</b>	Belchertown	6/30/2021	17.0000	\$5,216.40
<b>Christine M. Jones</b>	Belchertown	6/30/2021	21.8333	\$12,497.79
<b>Karen I. Holman</b>	Hatfield	6/19/2021	17.8333	\$17,438.16
<b>Edward Murray</b>	Chesterfield	6/21/2021	4.5000	\$3,463.32
<b>Tammy J. Sanderson</b>	Gateway Reg School Dist	6/30/2021	31.9167	\$23,584.68
<b>Candice M. Wells</b>	Amherst/Pelham Reg School Dist	6/30/2021	21.8333	\$17,174.88
<b>Barbara J. Bilz</b>	Amherst	6/12/2021	21.0833	\$46,078.20
<b>Thomas H. White</b>	Amherst/Pelham Reg School Dist	6/26/2021	24.3333	\$25,376.28
<b>Christine H. White</b>	Amherst	6/1/2021	21.7500	\$32,577.84
<b>Judy T. Metcalf</b>	Quabbin Health District	6/19/2021	32.6667	\$49,758.96

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<b>Kimberly A. Sloat</b>	Ware	6/30/2021	20.4167	\$9,294.72
<b>Robbin A. Lamorder</b>	Granby	6/30/2021	33.0833	\$18,263.52
<b>Donna M. Koziol</b>	South Hadley	6/23/2021	24.6667	\$18,203.04
<b>Richard L. Harris</b>	South Hadley	7/10/2021	22.0000	\$50,292.24
<b>Sally E. Winings</b>	Hatfield	6/30/2021	11.6667	\$4,848.36
<b>Robert J. Whelihan</b>	South Hadley	7/15/2021	39.0833	\$58,750.20

The following **PAYMENTS OF RETIREMENT BENEFITS** were reviewed and approved for disbursement: Upon Ms. Karpinski'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 direct the Chairman and Administrator to sign and pay the following warrants.

\$	6,444.23	<b>Karen M. Stellato</b> , Retroactive payment for the benefit of May 2021 – July 2021.
\$	1,652.06	<b>Joanne M. Shevock</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	1,147.12	<b>Steven G. Reno</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	448.99	<b>Lynn M. Menard</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	7,977.88	<b>John F. Raymer</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	1,075.72	<b>Christine M. Jones</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	2,026.49	<b>Karen L. Holman</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	383.50	<b>Edward Murray</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	2,030.00	<b>Tammy J. Sanderson</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	1,255.71	<b>Gail C. Whitlock</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	1,478.30	<b>Candice M. Wells</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	6,238.44	<b>Barbara J. Bilz</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	2,462.31	<b>Thomas H. White</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	5,429.64	<b>Christine H. White</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	5,782.49	<b>Judy T. Metcalf</b> , Retroactive payment for the benefit of June 2021 – July 2021.

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\$	800.03	<b>Kimberly A. Sloat</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	1,894.86	<b>Starr S. Adams</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	1,572.00	<b>Robbin A. Lamorder</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	1,915.89	<b>Donna M. Koziol</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	3,031.31	<b>Richard L. Harris</b> , Retroactive payment for the benefit of July 2021.
\$	417.31	<b>Sally E. Winings</b> , Retroactive payment for the benefit of June 2021 – July 2021.
\$	2,736.31	<b>Robert J. Whelihan</b> , Retroactive payment for the benefit of July 2021.
\$	8,334.48	<b>Mark W. Lynch</b> , Retroactive payment for the benefit of June 2021 - July 2021.

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

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

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 approve the following make-up for current member as individually noted:

<b>Richard Fleurent</b> , request for a makeup of 7 months for service with the Town of Amherst during the period of 3/23/1998 – 11/16/1998.
<b>Sandra E. James</b> , request for a redeposit of 2 years for service with the Town of Ware during the period of 11/1/2010 – 7/10/2013.
<b>Lisa Banner</b> , request for a makeup of 6 months for service with the Town of Belchertown during the period of 7/1977 – 12/1979 & 6/1981.

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 **9 new members** for August 11, 2021, as summarized:

Group 1	Group 2	Group 4	Total
8	0	1	9
*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 **NEPC Flash Report** and **PRIM Performance Report** for June 2021.

The Board reviewed the **Index Returns** for July 2021.

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In accordance with 840 CMR 16.07, the Board met with Mr. Scott Driscoll of NEPC for discussion on the 2<sup>nd</sup> Quarter 2021 Investment Performance Review. Presentation materials were distributed and discussed.

The Board reviewed the **Investment Custody Reports** for the Months of June 2021 – August 2021.

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

The Board reviewed the **Accounting Reports** for June 2021.

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

Ms. Baronas updated the Board she has not heard of any issues with the Massachusetts State Retirement Board processing the July payroll for the newly acquired retirees and she is currently working on the earnings report.

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

PERAC Memo #21/2021 – Cost of Living Increase for Supplemental Dependent Allowance Paid to Accidental Disability Retirees and Accidental Death Survivors.

PERAC Memo #22/2021 – Reinstatement to Service under G.L. c. 32 § 105

PERAC Memo #23/2021 – 91A PROSPER TASKS

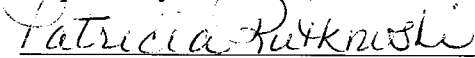
**Future Board meetings** are scheduled for:

September 22, 2021 – Monthly Meeting

October 13, 2021 – Monthly Meeting

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 10:24 a.m.

Respectfully submitted,

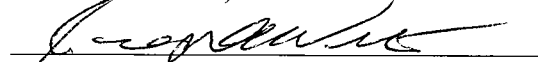


Patricia M. Rutkowski, Assistant Administrator

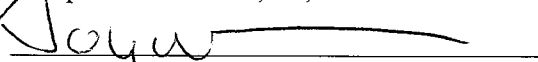
Approved by the Hampshire County Retirement Board:



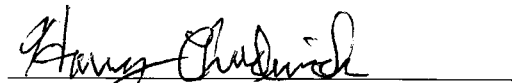
Patrick E. Brock, Chairman



Joseph A. Wilhelm, III, Vice Chairman



Joyce Karpinski, Appointed Member



Harry Chadwick, Elected Member



Jane Wolfe, Appointed Member