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HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES
January 5, 2022

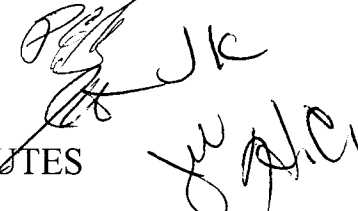
A meeting of the Hampshire County Retirement Board convened on **Wednesday, January 5, 2022** remotely via Zoom. The meeting was **called to order** at 9:09 a.m.

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 December 8, 2021**.

The following **DISBURSEMENTS** were reviewed and approved. 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 sign and pay the following warrants.

| | | | |
|----|--------------|---|----------------|
| \$ | 2,772,087.28 | Retirement Allowance Payroll, December 2021 (Paid 12/31/2021) | |
| | | Annuity | \$525,057.23 |
| | | Option B Refund | \$4,984.00 |
| | | Pension | \$2,242,046.05 |
| \$ | 24,603.07 | Staff Payroll, December 2021. | |
| \$ | 6,195.22 | Board Member Stipend, Month of January 2022. | |
| \$ | 7,870.00 | Hampshire County Group Insurance Trust, January 2022 Health Insurance Premium. (Paid 12/29/2021) | |
| \$ | 155.97 | ACSA Group Insurance, January 2022 Dental Insurance Premium. (Paid 12/29/2021) | |
| \$ | 50.56 | Boston Mutual, January 2022 Life Insurance Premium. (Paid 12/29/2021) | |
| \$ | 10.50 | Berkshire Springs, Water & Cooler rental. | |
| \$ | 230.97 | Business Card, Tax Forms (Paid 12/14/2021) | |
| \$ | 234.87 | Comcast, For the period of 12/25/2021 – 1/24/2022. (Paid 12/29/2021) | |
| \$ | 368.40 | Comcast, Business VoiceEdge for the period of December 2021 (Paid 12/29/2021) | |
| \$ | 40.97 | Connecticut Business Systems, Overage charge for the period of 9/11/2021 – 12/10/2021. | |
| \$ | 3,867.00 | Conz Street Realty, Inc., February 2022 Lease. | |
| \$ | 241.31 | Donnegan Systems Inc., Labels. | |
| \$ | 610.63 | Eversource, Bill date 12/14/2021. | |
| \$ | 39,002.21 | Franklin Regional Retirement System, 2020 3(8)(c) Reimbursement. | |
| \$ | 75.00 | Hackworth Systems, Alarm monitoring for the period of 1/1/2022 – 3/31/2022. (Paid 12/29/2021) | |



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| \$ | 175.00 | ICS , Aerohive license renewal. |
| \$ | 500.00 | ICS , February 2022 Server Backup Service. |
| \$ | 1,250.00 | ICS , February 2022 Monitoring Service. |
| \$ | 40.00 | ICS , January 2022 O365 Agreement. |
| \$ | 1,016.25 | James J. Quirk, Jr., P.C. , Legal services for the period of 11/24/2021 – 12/29/2021. |
| \$ | 494.00 | Mass Commercial Cleaning, Inc. , December 2021 cleaning services. |
| \$ | 470.10 | National Grid , Period of 11/22/2021 – 12/20/2021. |
| \$ | 40.35 | Patrick Brock , Supplies at COSTCO. |
| \$ | 788.61 | Pitney Bowes Global Financial Services , Postage machine lease for the period of 10/30/2021 – 1/29/2022. |
| \$ | 43.91 | ProShred , Quarterly shredding service. |
| \$ | 750.00 | Purchase Power , Postage. (Paid 12/29/2021) |
| \$ | 13,545.00 | Ron L. Beaulieu & Company , 2020 Independent Audit |
| \$ | 173.62 | Staples Credit Plan , Supplies. |
| \$ | 5,273.38 | Town of Hadley , Return of Military Service for Edward O'Connor. |
| \$ | 296.82 | Xerox Financial Services. , Copier lease for the period of 12/11/2021 – 1/10/22. (Paid 12/30/2021) |
| \$ | 47.39 | Return of Accumulated deductions for the following inactive member: D. Lavalle. |
| \$ | 47,288.31 | Return of Accumulated deductions for the following inactive members: E. O'Connor, T. Stackow, D. Tetreault. |

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 |
|---------------------------------|-----------------------------------|------------|--------------------|------------------|
| Catherine MacKenzie | South Hadley | 12/12/2021 | Pop-Up | \$7,991.96 |
| Gilbert St. George-Sorel | Ware | 11/30/2021 | Pop-Up | \$69,163.01 |
| Sally A. Jones | Amherst/Pelham Reg School Dist | 10/26/2021 | 31.1667 | \$48,488.52 |
| John C. Coty | Amherst/Pelham Reg School Dist | 12/1/2021 | 23.8333 | \$24,590.16 |

PWB JK
 [Signature]
 J.C.

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

| | | |
|----|----------|--|
| \$ | 1,524.09 | Catherine MacKenzie , Retroactive payment for the benefit of December 2021. (Paid 12/30/2021) |
| \$ | 8,878.50 | Sally A. Jones , Retroactive payment for the benefit of October 2021 – December 2021. |
| \$ | 2,049.18 | John C. Coty , Retroactive payment for the benefit of December 2021. |

The following **PAYMENTS TO BENEFECIARIES** were reviewed and approved for disbursement: 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 direct the Chairman and Administrator to sign and pay the following warrants.

| | | |
|----|----------|---|
| \$ | 195.54 | Donna L. Adamec , Beneficiary of James A. Taylor . Payment for ½ of the benefit of November 2021. (Paid 12/14/2021) |
| \$ | 195.54 | Diana L. Roy , Beneficiary of James A. Taylor . Payment for ½ of the benefit of November 2021. (Paid 12/14/2021) |
| \$ | 846.11 | Elaine Demers , Beneficiary of Donald R. Demers . Payment for the benefit of October 2021. (Paid 12/15/2021) |
| \$ | 222.47 | Eileen Keaffer , Beneficiary of June W. Forhan . Payment for the benefit of May 2021. (Paid 12/15/2021) |
| \$ | 473.30 | Linda Keenan , Beneficiary of Joanne Porada . Payment for ½ of the benefit of October 2021. (Paid 12/15/2021) |
| \$ | 473.30 | Joseph Porada , Beneficiary of Joanne Porada . Payment for ½ of the benefit of October 2021. (Paid 12/15/2021) |
| \$ | 1,443.87 | Catherine A. MacKenzie , Beneficiary of Donald R. MacKenzie . Payment for the benefit of December 2021. (Paid 12/30/2021) |

The following **DISABILITY RETIREMENT APPLICATIONS** were reviewed.

Ms. Baronas reported that **Michael Szewczynski** has filed an application for an Accidental Disability. The application is complete. 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 accept the application and authorize a medical panel.

Ms. Baronas reported that the medical panel reviews and certificates for **Gary Dahill** were received. After review of the medical panel reports and certifications of disability, the Board took the following action. Upon Mr. Chadwick'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 grant an Accidental Disability Retirement Allowance for Gary Dahill.

BEB
JK
JW
D.C.

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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. 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 following make-ups/redeposits for current members as individually noted:

| |
|---|
| Douglas Percy , request for a makeup of 2 years 3 months for service with the Town of South Hadley during the period of 9/6/1993 – 12/31/1995. |
| Helen E. Macmellon , request for a makeup of 11 months for service with the Town of Amherst during the period of 7/17/2012 – 6/30/2014. |
| Theresa Ichihara , request for a makeup of 5 months for service with the Town of South Hadley during the period of 2/15/1991 – 9/2/1991. |
| Jon C. Thompson , request for a makeup of 2 months for service with the Town of Amherst during the period of 2/16/2012 – 5/13/2012. |

The following **MAKE-UPS AND REDEPOSITS FOR FORMER MEMBERS** were reviewed. 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 following make-up/redeposits for former member as individually noted:

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|---|
| Massachusetts Teachers' Retirement System is requesting liability acceptance for Seng K. Ty , who wishes to redeposit a prior refund. Accept 8 months for service with the Town of Amherst during the period of 9/1/1991 – 6/30/1992. |
| Chicopee Retirement System is requesting liability acceptance for David Laverdiere , who wishes to redeposit a prior refund. Accept 5 years 3 months for service with the Town of Granby during the period of 8/1980 – 11/1985. |

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 accept **42 new members** for January 5, 2022, as summarized:

| Group 1 | Group 2 | Group 4 | Total |
|--|---------|---------|-------|
| 39 | 0 | 3 | 42 |
| *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 November 2021.

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

The Board reviewed the **Investment Custody Reports** for the Months of November 2021 – January 2022.

Patricia M. Rutkowski

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

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

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

Ms. Baronas reported that 2020⁺ Independent Auditors' Report from Ron L. Beaulieu & Company has been received and will be available on our website. Upon Mr. Chadwick'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 accept the 2020⁺ Independent Auditors' Report.

Future Board meetings are scheduled for:

February 9, 2022 – Monthly Meeting

March 9, 2022 – Monthly Meeting & Quarterly Investment Review

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 9:45 a.m.

Respectfully submitted,

Patricia M. Rutkowski

Patricia M. Rutkowski, Assistant Administrator

Approved by the Hampshire County Retirement Board:

Patriek E. Brock

Patriek E. Brock, Chairman

Joseph A. Wilhelm, III

Joseph A. Wilhelm, III, Vice Chairman

Joyce Karpinski

Joyce Karpinski, Appointed Member

Harry Chadwick

Harry Chadwick, Elected Member

Jane Wolfe

Jane Wolfe, Appointed Member