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2022- 22
HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES
April 13, 2022

A meeting of the Hampshire County Retirement Board convened on **Wednesday, April 13, 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.

The Board reviewed the recommended additional content to be added to the February 9, 2022 minutes in regards to discussion on the reconsideration of the retiree's health insurance contribution rate. 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 include the additional content in the section of the minutes that pertained to the reconsideration of the retirees' health insurance contribution rate.

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 February 9, 2022**, as amended.

Upon Mr. Wilhelm 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 March 9, 2022**.

A discussion was held on the **FY2023 Cost of Living Adjustment for retirees**. 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 FY2023 COLA at 3% on the first \$13,000 under Chapter 32 Section 103(c) to be effective July 1, 2022

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.

\$	2,777,921.11	Retirement Allowance Payroll, March 2022 (Paid 3/31/2022)		
		Annuity	\$530,463.39	
		Pension	\$2,247,457.72	
\$	26,037.42	Staff Payroll, March 2022.		
\$	5,500.00	Board Member Stipend, Month of April 2022.		
\$	7,468.42	Hampshire County Group Insurance Trust, April 2022 Health Insurance Premium. (Paid 3/29/2022)		
\$	7,468.42	Hampshire County Group Insurance Trust, May 2022 Health Insurance Premium.		
\$	232.31	ACSA Group Insurance, April 2022 Dental Insurance Premium. (Paid 3/29/2022)		
\$	50.56	Boston Mutual, April 2022 Life Insurance Premium. (Paid 3/29/2022)		
\$	251.65	Massachusetts Division of Unemployment Assistance, 1st Quarter 2022 Contribution. (Paid 4/4/2022)		

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\$	29,886.00	Amity Insurance , Fiduciary Insurance.
\$	45.56	Boston Retirement System , 2021 3(8)(c) Reimbursement.
\$	650.00	Business Card , Intuit Payroll subscription renewal. (Paid 3/24/2022)
\$	15,735.68	Chicopee Retirement System , Return of a transfer.
\$	46.96	Connecticut Business Systems , Overage charge for the period of 12/11/2021 – 3/10/2022.
\$	271.65	Comcast , For the period of 3/25/2022 – 4/24/2022. (Paid 3/29/2022)
\$	366.48	Comcast , Business VoiceEdge for the period of March 2022. (Paid 3/29/2022)
\$	364.81	Comcast , Business VoiceEdge for the period of April 2022.
\$	3,867.00	Conz Street Realty, Inc. , May 2022 Lease.
\$	11,250.00	Dahab Associates, Inc. , Consultant fees for the period of 1/1/2022 – 3/31/2022.
\$	33,701.27	Essex Regional Retirement System , 2021 3(8)(c) Reimbursement.
\$	333.82	Eversource , Bill date 3/12/2022
\$	75.00	Hackworth Systems , Alarm monitoring for the period of 4/1/2022 – 6/30/2022. (Paid 3/29/2022)
\$	500.00	ICS , May 2022 Server Backup Service.
\$	1,250.00	ICS , May 2022 Monitoring Service.
\$	40.00	ICS , April 2022 O365 Agreement.
\$	1,310.00	International Foundation , 2022 Annual Dues.
\$	908.25	James H. Quirk, Jr., P.C. , Legal services for the period of 12/30/2021 – 4/10/2022.
\$	494.00	Mass Commercial Cleaning, Inc. , March 2022 cleaning services.
\$	763.82	National Grid , Period of 2/17/2022 – 3/21/2022.
\$	275.00	NCPERS , 2022 Annual Dues.
\$	800.00	NPEA , 2022 Annual Dues.
\$	80.38	Patrick Brock , Supplies at COSTCO.
\$	10.00	Patrick Brock , Recycling fee for old equipment.
\$	76.70	Pitney Bowes Inc. , Supplies.
\$	788.61	Pitney Bowes Global Financial Services , Postage machine lease for the period of 1/30/2022 - 4/29/2022.
\$	243.91	ProShred , Shredding services.
\$	750.00	Purchase Power , Postage. (Paid 3/29/2022)

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\$	37,464.51	Springfield Retirement System , 2021 3(8)(c) Reimbursement.
\$	64.78	Staples Credit Plan , Supplies.
\$	2,507.00	Thomson Reuters-West , Subscription for pocket parts.
\$	5,000.00	UMass Boston , Recruitment Services.
\$	658.28	W.B. Mason Co., Inc. , Supplies
\$	296.82	Xerox Financial Services. , Copier lease for the period of 3/11/2022 – 4/10/2022. (Paid 3/29/2022)
\$	73,551.91	Return of Accumulated deductions for the following inactive members: J. Crane, J. Danberg, D. Elazzazy, B. Kelly, J. Melendez, M. Pulci, T. Rideout, M. Russell, A. Sieracki.

The following **SUPERANNUATION RETIREMENT APPLICATIONS** 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 applications for Superannuation Retirement as follows:

	Unit	DOR:	Creditable Service	Annual Allowance
Amy M. Anaya	Amherst	2/1/2022	33.8333	\$52,699.32
John L. Crowley, Jr.	Amherst	3/18/2022	26.0000	\$20,510.64

The following **PAYMENTS OF RETIREMENT BENEFITS** 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.

\$	973.24	Joanne Tomaszewski , Retroactive payment for the benefit of February 2022. (Paid 3/14/2022)
\$	2,900.90	Gary F. Dahill , Retroactive payment for the benefit of February 2022. (Paid 3/16/2022)
\$	8,783.22	Amy M. Anaya , Retroactive payment for the benefit of February 2022 – March 2022.
\$	4,151.04	Susan E. Hugus , Retroactive payment for the benefit of March 2022.
\$	786.71	John L. Crowley, Jr. , Retroactive payment for the benefit of March 2022.
\$	945.94	Joan Y. Scott , Retroactive payment for the benefit of March 2022.

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The following **PAYMENTS TO BENEFECIARIES** were reviewed and approved for disbursement: 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.

\$	509.20	Paul A. Ennis , Beneficiary of Jeannette Ennis , Payment for the benefit of February 2022. (Paid 3/15/2022)
\$	803.87	Mary S. Bisbee , Beneficiary of Roger A. Bisbee , Payment for the benefit of March 2022. (Paid 3/18/2022)
\$	746.65	Linda Kopec , Beneficiary of Michael J. Kopec , Payment for the benefit of March 2022. (Paid 3/21/2022)
\$	2,246.60	Joan Y. Scott , Beneficiary of Richard B. Scott , Payment for the benefit of March 2022.

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 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 for the current member as noted:

Michael R. Roney, Jr , request for a makeup of 1 year 2 months for service with the Town of Granby during the period of 9/12/2000 – 9/30/2002.
Robert K. Reinke , request for a makeup of 1 year 1 month for service with the Town of Worthington during the period of 1994 – 6/30/2001.

The following **TRANSFERS** 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 following transfers as individually noted and to direct the Chairman and Administrator to sign and pay the following warrants:

Transfer to <u>Massachusetts Teachers' Retirement System</u>		
\$	3,628.92	Miguel A. Aguirre Rivera , transfer with liability acceptance of 1 year 8 months for service with the Amherst/Pelham Regional School District during the period of 8/28/2018 – 6/30/2020.
\$	1,370.39	Hannah E. French , transfer with liability acceptance of 10 months for service with the Town of South Hadley during the period of 9/18/2017 – 8/24/2018.
\$	2,203.36	Aaron L. Young , transfer with liability acceptance of 11 months for service with the Amherst/Pelham Regional School District during the period of 8/27/2019 – 8/31/2020.
\$	1,846.87	Ann V. Valentine , transfer with liability acceptance of 1 year 7 months for service with the Amherst/Pelham Regional School District during the period of 10/25/1991 – 6/30/1993.
Transfer to <u>Watertown Retirement System</u>		

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\$	8,319.20	Cong Chen , transfer with liability acceptance of 1 year 6 months for service with the Amherst School Department, the Amherst/Pelham Regional School District, and the Town of Pelham during the period of 2/24/2020 – 9/10/2021.
Transfer to <u>Massachusetts State Retirement Board</u>		
\$	10,913.54	Christine L. Dolgas , transfer with liability acceptance of 4 years 3 months for service with the Town of Ware during the period of 8/28/2012 – 12/23/2016.
\$	10,722.06	Katy L. Meneke , transfer with liability acceptance of 3 years 4 months for service with the Town of Ware during the period of 8/9/2018 – 9/22/2021 and with the Town of Belchertown during the period of 9/27/2021 – 1/28/2022.
\$	80,103.93	Rita M. Curley , transfer with liability acceptance of 8 years 5 months for service with the Town of Amherst during the period of 9/4/2012 – 8/8/2021.
\$	1,570.35	Katherine G. Hanson , transfer with liability acceptance of 4 months for service with the Amherst/Pelham Regional School District during the period of 9/7/2021 – 1/7/2022.
Transfer to <u>Northampton Retirement Board</u>		
\$	17,204.10	Gail D. Palechka , transfer with liability acceptance of 1 year 8 months for service with the Town of Hatfield during the period of 6/19/2020 – 3/10/2022.
Transfer to <u>Greenfield Retirement System</u>		
\$	9,022.24	Brendan M. Smith , transfer with liability acceptance of 1 year 11 months for service with the Town of Hadley during the period of 2/22/2020 – 2/18/2022.
Transfer to <u>Easthampton Retirement Board</u>		
\$	12,346.85	Malaina M. Hollister , transfer with liability acceptance of 3 years for service with the Hampshire Regional School District during the period of 9/1/2017 – 9/18/2020.
Transfer to <u>Franklin Regional Retirement System</u>		
\$	941.22	Matthew G. Huggett , transfer with liability acceptance of 4 months for service with the Town of Westhampton during the period of 9/13/2021 – 2/11/2022.
\$	2,694.61	Alicia M. Carvalho , transfer with liability acceptance of 1 year 10 months for service with the Town of Hatfield during the period of 1/3/2019 – 1/27/2021.
\$	575.76	Sharon L. Barton , transfer with liability acceptance of 3 months for service with the Amherst/Pelham Regional School District during the period of 8/28/2017 – 1/19/2018.
Transfer to <u>Worcester Regional Retirement System</u>		
\$	274.91	Monica L. Cloutier , transfer with liability acceptance of 1 month for service with the Town of Ware during the period of 8/24/2021 – 9/24/2021.

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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 members as individually noted:

Massachusetts Teachers' Retirement System is requesting liability acceptance for **Ann V. Valentine**, who wishes to do a redeposit of a prior refund. Accept 6 months for service with the Town of Amherst during the period of 11/9/1987 – 6/30/1988.

Boston Retirement System is requesting liability acceptance for **Laura B. Pattison**, who wishes to do a redeposit of a prior refund. Accept 1 year for service with the Town of Hatfield during the period of 10/5/1987 – 11/10/1989.

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 accept no liability on the following make-up/redeposit for former member as individually noted:

Massachusetts State Retirement Board is requesting liability acceptance for **Robert A. Parker**, who wishes to do a redeposit of a prior refund. Accept no liability for service with the Town of Southampton during the period of 12/1994 – 4/2002 and the Town of Williamsburg during the period of 4/15/2006 – 1/1/2012.

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 **25 new members** for April 13, 2022, as summarized:

Group 1	Group 2	Group 4	Total
20	0	5	25
*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 **PRIM Net-of-Fees Performance Report** for February 2022.

The Board reviewed the **Investment Custody Reports** for the Months of February 2022 – April 2022.

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

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

The Board reviewed the **Annual Statement of the Financial Condition of the Hampshire County Retirement System for the year ended December 31, 2021**. Mr. Chadwick asked questions on a few pages for clarification on what the data meant. 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 approve the Annual Statement of the Financial Condition of the Hampshire County Retirement System for the year ended December 31, 2021.

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Mr. Brock reported the **Ascent Venture Partners IV, L.P.** had made a final distribution to the limited partners and intends to dissolve those entities after their respective notice period expires.

Mr. Brock reported the Wayne Owen of **RhumbLine Advisers** has announced his retirement with an effective date of April 30, 2022 and Denise D'Entremont will be promoted to CEO. 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 instruct the Chairman to compose a letter of congratulations to the two RhumbLine individuals.

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

Ms. Baronas gave an **Administrator's Report**. Ms. Baronas reported that 1) Teri Stolpinski Giroux has appealed to DALA the Board's decision to deny her Accidental Disability; 2) DALA has requested the Statement of Facts in Daniel Warner's appeal and our response has been completed and submitted; 3) the candidate for the Retiree Services Specialist position that had accepted the offer was to begin employment April 4, 2022 but on the morning of informed us through email that she has decided not to accept the position and wished to remain with her current employer; and 4) two additional resumes were received for the position, one has since rescinded their submission and the other has an interview scheduled for today at 2:30 p.m.

Mr. Chadwick has a concern about the **Air Quality** of the office space. The tenant that is located in the space behind our office space manufactures products from Hemp and there is a strong odor the permeates into our office space. Mr. Chadwick finds the odor very unpleasant and can only handle the odor for a short period of time. There is also a concern on whether that odor is healthy for the staff to be breathing in. With the discussion of returning to in-house meetings in the near future, Mr. Chadwick stated that he would be attending remotely if that is an option as he does not wish to be exposed to the odor. Mr. Brock stated that he will speak with the Building Manager to see if there is some type of filtration or exhaust fan that can be utilized.

Mr. Chadwick addressed the Board on the possibility of offering some type of Medicare Part B Reimbursement to the 5 retirees of the Hampshire County Retirement System. Mr. Chadwick reported the Town of Amherst does a 75% Medicare Part B Reimbursement to their retirees. Mr. Chadwick does feel that the 75% rate is a very generous rate but feels that some type of reimbursement should be made to the Hampshire County Retirement System's retirees. Mr. Chadwick provided verbally the cost associated with other reimbursement percentage rates ranging from 25% to 50%. Mr. Wilhelm commented that as far as he is aware, the Town of Amherst is the only member unit of the Hampshire County Retirement System that offers a Medicare Part B Reimbursement and he does not agree with providing our retirees with benefits superior to that provided to other employer units' retirees. Mr. Chadwick motioned to establish a Basic Medicare Part B Reimbursement at 25% for the 5 retirees of the Hampshire County Retirement System. The motion was not seconded. Motion failed.



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Ms. Rutkowski reported the **Robert Miller** has filed an Application for Superannuation effective June 1, 2022. Ms. Rutkowski refreshed the Board on Mr. Miller's request to the Board for a waiver of the \$3,656.87 that is due by Mr. Miller. The monies that are due resulted from the Town of Middlefield deducting an incorrect percentage rate of 5% when the correct rate was 7%. 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 allow Mr. Miller to repay contributions owed by retaining his net monthly pension payments until the amount is paid in full.

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 authorize travel and reimbursement of expenses for the Board Members and Staff Members as determined by the Chairman to attend the **2022 MACRS Annual Spring Conference**, June 13 – 15, 2022, in Hyannis, MA.

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

PERAC Memo #10/2022 – Tobacco Company List

PERAC Memo #11/2022 – Mandatory Retirement Board Meeting – 2nd Quarter 2022

Future Board meetings are scheduled for:

May 11, 2022 – Monthly Meeting

June 8, 2022 – Monthly Meeting

Upcoming Events are noted as follows:

***2022 MACRS Annual Spring Conference**, June 13 – 15, 2022, Hyannis, MA

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

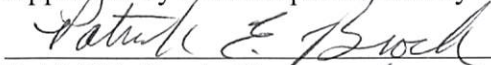
Upon Ms. Wolfe's motion and Ms. Karpinski's second, the Board voted unanimously (Mr. Wilhelm, yes; Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to **adjourn** the meeting at 10:24 a.m.

Respectfully submitted,

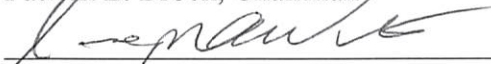


Patricia M. Rutkowski, Assistant Administrator

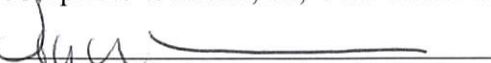
Approved by the Hampshire County Retirement Board:



Patrick E. Brock, Chairman



Joseph A. Wilhelm, III, Vice Chairman



Joyce Karpinski, Appointed Member



Harry Chadwick, Elected Member



Jane Wolfe, Appointed Member