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**2022- 47**  
**HAMPSHIRE COUNTY RETIREMENT BOARD MINUTES**  
**August 17, 2022**

A meeting of the Hampshire County Retirement Board convened on **Wednesday, August 17, 2022** remotely via Zoom. The meeting was **called to order** at 9:08 a.m.

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

Upon Mr. Chadwick's motion and Ms. Karpinski's second, the Board voted unanimously (Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to table the **minutes of July 13, 2022** until the September 21, 2022 Board Meeting. Mr. Chadwick wants the minutes to include more detail on his opposition to retaining KMS Actuaries for the Hampshire COG earnings calculation.

The following **DISBURSEMENTS** were reviewed and approved. Upon Ms. Karpinski's motion and Mr. Chadwick's second, the Board voted unanimously (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.

\$	2,850,474.15	<b>Retirement Allowance Payroll, July 2022 (Paid 7/29/2022)</b>		
		Annuity	\$540,044.98	
		Option B Refund	\$10,970.95	
		Pension	\$2,299,458.22	
\$	36,403.80	<b>Staff Payroll, July 2022.</b>		
\$	5,125.00	<b>Board Member Stipend, Month of August 2022.</b>		
\$	7,477.90	<b>Hampshire County Group Insurance Trust, August 2022 Health Insurance Premium. (Paid 7/27/2022)</b>		
\$	7,966.26	<b>Hampshire County Group Insurance Trust, September 2022 Health Insurance Premium.</b>		
\$	229.22	<b>ACSA Group Insurance, August 2022 Dental Insurance Premium. (Paid 7/27/2022)</b>		
\$	56.95	<b>Boston Mutual, August 2022 Life Insurance Premium. (Paid 7/27/2022)</b>		
\$	271.91	<b>Comcast, For the period of 7/25/2022 – 8/24/2022. (Paid 7/27/2022)</b>		
\$	369.48	<b>Comcast, Business VoiceEdge for the period of July 2022. (Paid 7/27/2022)</b>		
\$	371.11	<b>Comcast, Business VoiceEdge for the period of August 2022.</b>		
\$	3,933.00	<b>Conz Street Realty, Inc., September 2022 Lease.</b>		
\$	11,250.00	<b>Dahab Associates, Inc, Consultant fees for the period of 4/1/2022 – 6/30/2022.</b>		
\$	31.18	<b>Eversource, Bill date 7/15/2022.</b>		
\$	98,728.11	<b>Hampden County Regional Retirement System, 2021 3(8)(c) Reimbursement.</b>		
\$	500.00	<b>ICS, September 2022 Server Backup Service.</b>		

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\$	1,250.00	<b>ICS</b> , September 2022 Monitoring Service.
\$	40.00	<b>ICS</b> , August 2022 O365 Agreement.
\$	297.00	<b>Marcus Company, Inc.</b> , Envelopes
\$	494.00	<b>Mass Commercial Cleaning, Inc.</b> , July 2022 cleaning services.
\$	395.99	<b>National Grid</b> , Period of 6/21/2022 – 7/21/2022.
\$	84.99	<b>HRdirect</b> , Poster Guard 1-year subscription.
\$	105.00	<b>Pitney Bowes Inc</b> , Supplies.
\$	1,500.00	<b>Purchase Power</b> , Postage. (Paid 7/27/2022)
\$	8,435.00	<b>Ron L. Beaulieu &amp; Company</b> , Retainage billing for the 2021 Financial Audit.
\$	111.29	<b>Staples Credit Plan</b> , Supplies.
\$	314.06	<b>W.B. Mason Co., Inc.</b> , Supplies
\$	296.82	<b>Xerox Financial Services.</b> , Copier lease for the period of 7/11/2022 – 8/10/2022. (Paid 8/2/2022)
\$	52,219.54	Return of Accumulated deductions for the following inactive members: <b>C. Bennett, B. Emerson-Camp, J. Fernandez, C. Ferrera, M. Figueroa-Gonzalez, C. Judycki, C. Stevenson, L. Vadnais, N. Walas.</b>

The following **SUPERANNUATION RETIREMENT APPLICATIONS** were reviewed. Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously (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>Dorothy G. Tatro</b>	Granby	6/30/2022	19.5833	\$7,890.48
<b>Virginia M. Weiner</b>	Granby	6/30/2022	21.2500	\$11,579.28
<b>Ann Marie Sapowsky</b>	Granby	6/30/2022	22.2500	\$26,095.32
<b>Mary-Patricia Krumsiek</b>	South Hadley	6/15/2022	25.0833	\$13,557.00
<b>Andrea E. Tulenko-Catlin</b>	Amherst	6/30/2022	12.6667	\$7,378.20
<b>Michael E. Roy</b>	Amherst	6/18/2022	37.0000	\$64,704.60
<b>Robin F. Vollinger</b>	Hatfield	6/30/2022	22.7500	\$12,991.68
<b>Christopher G. Pronovost</b>	Belchertown	6/29/2022	35.5833	\$99,747.72
<b>Franklin W. Skaling, III</b>	Plainfield	6/9/2022	36.5833	\$38,369.28



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<b>Janice G. Abbott</b>	Amherst/Pelham Reg School Dist	6/30/2022	10.6667	\$8,455.44
<b>Maryellen C. Blais</b>	Hampshire Reg School Dist	6/30/2022	22.7500	\$19,497.12
<b>William Sowa III</b>	South Hadley	7/7/2022	39.3333	\$76,132.08
<b>Diane G. Zak</b>	Hadley	6/30/2022	21.3333	\$25,993.20
<b>Deborah J. Sholly</b>	Westhampton	6/30/2022	26.5000	\$30,579.00
<b>Raymond A. Murphy, Jr.</b>	Pelham	6/30/2022	13.5000	\$8,503.08
<b>Bonnie L. Roberge</b>	Williamsburg	6/10/2022	23.8333	\$24,137.52
<b>David P. Hayes</b>	Southampton	7/26/2022	16.5000	\$5,272.92

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 (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.

\$	679.14	<b>Dorothy G. Tatro</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	996.65	<b>Virginia M. Weiner</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	2,246.10	<b>Ann Marie Sapowsky</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	2,653.58	<b>David B. Olsson</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	1,724.02	<b>Mary-Patricia Krumsiek</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	635.06	<b>Andrea E. Tulenko-Catlin</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	7,696.59	<b>Michael E. Roy</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	1,118.22	<b>Robin F. Vollinger</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	8,858.56	<b>Christopher G. Pronovost</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	5,510.10	<b>Franklin W. Skaling, III</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	727.77	<b>Janice G. Abbott</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	1,678.16	<b>Maryellen C. Blais</b> , Retroactive payment for the benefit of June 2022 – July 2022.

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\$	5,214.52	<b>William Sowa III</b> , Retroactive payment for the benefit of July 2022.
\$	2,237.30	<b>Diane G. Zak</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	2,632.02	<b>Deborah J. Sholly</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	731.88	<b>Raymond A. Murphy, Jr.</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	3,400.18	<b>Bonnie L. Roberge</b> , Retroactive payment for the benefit of June 2022 – July 2022.
\$	86.67	<b>David P. Hayes</b> , Retroactive payment for the benefit of July 2022.

The following **PAYMENTS TO BENEFECIARIES** were reviewed and approved for disbursement: Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously (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.

\$	1,135.76	<b>Michael E. Superson</b> , Beneficiary of <b>Frances Superson</b> . Payment for the benefit of June 2022. (Paid 7/12/2022)
\$	1,340.45	<b>Cynthia St. George</b> , Beneficiary of <b>Gilbert St. George-Sorel</b> . Payment for 1/3 of the benefit of June 2022. (Paid 7/27/2022)
\$	1,340.47	<b>Wendeline Piche</b> , Beneficiary of <b>Gilbert St. George-Sorel</b> . Payment for 1/3 the benefit of June 2022. (Paid 7/27/2022)
\$	1,340.45	<b>Virginia St. George</b> , Beneficiary of <b>Gilbert St. George-Sorel</b> . Payment for 1/3 of the benefit of June 2022. (Paid 7/27/2022)
\$	1,558.38	<b>Stephen J. Hoyer</b> , Beneficiary of <b>Eleanor M. Hoyer</b> . Payment for the benefit of June 2022. (Paid 8/2/2022)
\$	210.35	<b>John Yusko, Jr.</b> , Beneficiary of <b>John T. Yusko, Sr.</b> Payment for the benefit of April 2022.
\$	92.74	<b>Edward J. Boisselle</b> , Beneficiary of <b>Linda E. Boisselle</b> . Payment for the benefit of February 2022.
\$	117.14	<b>Mary Ann Wordsworth</b> , Beneficiary of <b>William B. Wordsworth</b> . Payment for the benefit of July 2022.

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

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

<b>Carolyn J. Poirier</b> , (Belchertown) request for a makeup of 4 months for service with the Town of Belchertown during the period of 2/28/1994 – 1/2/1995.
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Upon Mr. Chadwick's motion and Ms. Karpinski's second, the Board voted unanimously (Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to accept **35 new members** for August 17, 2022, as summarized:

Group 1	Group 2	Group 4	Total
28	0	7	35
*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 Performance Report** for June 2022.

The Board reviewed the **Investment Custody Reports** for the Months of June 2022 – August 2022.

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

The Board reviewed the **FY2023 Appropriations Paid Report**.

The Board reviewed the **Accounting Reports** for June 2022.

Mr. Brock reported that Dahab Associates will present their 2<sup>nd</sup> Quarter Investment Review at the Board Meeting on September 21, 2022 and their 3<sup>rd</sup> Quarter Investment Review at the Board Meeting on December 14, 2022. The non-PRIM Private Equity and Private Debt manager reviews are being scheduled for the Board Meetings in October, November and December 2022. Mr. Brock also reported that the Investment Policy should be completed and presented to the Board at the September 21, 2022 Board Meeting.

The following **LEGISLATIVE UPDATES AND OTHER RETIREMENT ISSUES** were discussed and action taken as individually noted:

Mr. Chadwick reported that he met with Ms. Baronas to review the data/calculations of the earnings associated with the transfer of the Hampshire Council of Governments members/retirees to the Massachusetts State Retirement Board and that Ms. Baronas made a good accounting of the numbers. Mr. Chadwick and Ms. Baronas had a conference call with PERAC Actuary John Boorack on the calculation of earnings. Mr. Boorack's issue is with the language of the legislation and acknowledges that the language is confusing. Mr. Boorack did agree that the agreement is between the Hampshire County Retirement Board and Mr. Nicola Favorito, Esq, Executive Director of the Massachusetts State Retirement Board. Mr. Chadwick said the dialog with Mr. Boorack was both encouraging and positive. The next step is to schedule a meeting and have a dialog with Mr. Favorito in regards to the earnings calculations. If an agreement is reached between the Hampshire County Retirement System and the Massachusetts State Retirement Board, Mr. Boorack will sign off on the calculations but it may need a dialog with the PERAC Attorneys.

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

Ms. Baronas reported that Joint Pre-hearing Order was received from DALA on the Teri Giroux-Stolpinski DALA appeal. The deadline date for submission is September 23, 2022.

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

Ms. Baronas reported that Susan Lessard has resigned from her position as Administrative Assistant effective August 19, 2022. Ms. Baronas and Ms. Rutkowski will be reviewing Ms. Lessard's duties to reassign temporarily and possibly for the future.

Within the coming months the budget preparation will begin and the Board held a discussion on some items for thought. Mr. Brock reported that the authorization to hold remote Board Meetings will end on March 31, 2023. It is encouraged to have a provision or plan in place so individuals are able attend the Board Meeting remotely when the Board resumes in-person meetings. Also, the lease to Hampshire County Retirement Board's office space expires on June 30, 2024 and notice must be given by July 1, 2023 on whether to renew the lease or move. Although it is a year away, a discussion will need to be held in the future on this issue.

Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously (Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to approve the proposed 2022 Election Schedule for the Election Member Position.

Mr. Brock reported that he made an inquiry to the Collins Center for Public Management if there was a Professional Service Agreement for Human Resources advice. The agreement is on an hourly basis and Mary Flanders Aicardi will be the assigned to provide the services. Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously (Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to enter into a Professional Services Agreement with the Collins Center for Public Management, University of Massachusetts, Boston.

Upon Ms. Karpinski's motion and Ms. Wolfe's second, the Board voted unanimously (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 **PERAC Emerging Issues Forum**, September 15, 2022, at the College of the Holy Cross in Worcester, MA.

Mr. Brock reminded the Board of the service for Joseph Wilhelm on August 28, 2022 at the Ahearn Funeral Home in Northampton. The Calling Hours are from 11:00 a.m. to 2:00 p.m. A Celebration of Life will immediately follow the Calling Hours from 2:00 p.m. to 4:00 p.m. The Board Members and Staff have been invited by Phyllis Wilhelm to their home afterwards.



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

PERAC Memo #18/2022 – Expiration of Open Meeting Law Waiver

PERAC Memo #19/2022 – Extension of Open Meeting Law Waivers

PERAC Memo #20/2022 – Reinstatement to Service under G.L. c. 32 § 105

PERAC Memo #21/2022 – Vernava II – Important Update

PERAC Memo #22/2022 – Cost of Living Increase for Supplemental Dependent Allowance Paid to Accidental Disability Retirees and Accidental Death Survivors

**Future Board meetings** are scheduled for:

September 21, 2022 – Monthly Meeting & 2<sup>nd</sup> Quarter Investment Review

October, 2022 – Monthly Meeting

**Upcoming Events** are noted as follows:

\***PERAC Emerging Issues Forum**, September 15, 2022, College of Holy Cross, Worcester, 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 (Ms. Karpinski, yes; Ms. Wolfe, yes; Mr. Chadwick, yes; Mr. Brock, yes) to **adjourn** the meeting at 10:08.a.m.

Respectfully submitted,



Patricia M. Rutkowski, Assistant Administrator

Approved by the Hampshire County Retirement Board:



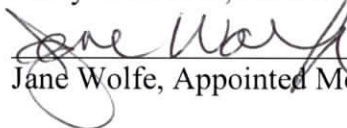
Patrick E. Brock, Chairman



Joyce Karpinski, Appointed Member



Harry Chadwick, Elected Member



Jane Wolfe, Appointed Member