

Controller Krista Rogers called the meeting of the Lycoming County Retirement Board to order at 11:46 a.m. Thursday, August 8, 2024 in the Commissioners' Board Room, third floor, Third Street Plaza. Board members present included: Commissioner Scott Metzger, Commissioner Mark Mussina, Controller Krista Rogers, and Treasurer Cindy Newcomer. Also in attendance was Solicitor Christopher Kenyon, Seth Lynn from Dahab Associates, Paul Baugher from Foster & Foster Actuaries, Deputy Controller Nicki Gottschall, Senior HR Business Partner Michael Hagen, Chief Budget Office Heather Lehman and Jennifer Brown (Administrative Support Staff from the Controller's office).

Commissioner Metzger made a motion to accept the May 16, 2024 meeting minutes. Treasurer Newcomer seconded the motion and it passed unanimously.

Commissioner Metzger made a motion to accept the 1st quarter 2024 invoice from Dahab in the amount of \$ 17,845.00. Commissioner Mussina seconded the motion and it passed unanimously.

Treasurer Newcomer made a motion to accept the 2nd quarter 2024 invoice from Foster & Foster in the amount of \$ 7,250.00. Commissioner Metzger seconded the motion and it passed unanimously.

Seth Lynn from Dahab Associates presented the 2nd quarter 2024 performance report for the Retirement Fund. Commissioner Mussina made a motion to accept the report as presented. Commissioner Metzger seconded the motion and it passed unanimously.

Foster & Foster Actuaries gave a presentation regarding the Actuarial Valuation and a cost of living adjustment for retirees for 2025. We will revisit the cost of living adjustment at November's Retirement Board Meeting.

A brief discussion was had regarding the increase in ADEC (Actuarially Determined Employer Contribution). The 2024 ADEC estimate provided by Municipal Finance Partners was \$ 332,601.00. The Commissioners budgeted \$ 400,000.00 for the 2024 ADEC. The actual ADEC for 2024 is \$ 1,169,792.00. The office of Financial Management is going to explore ways to pay the 2024 ADEC shortfall of \$ 1,129,792.00.

Retirement Board reporting was presented from May 10, 2024 through August 1, 2024. Treasurer Newcomer made a motion to accept the report as presented. Commissioner Metzger seconded the motion and it passed unanimously.

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RETIREMENT BOARD MINUTES 08/08/2024

Retirement Board Reporting (05/10/2024 through 08/01/2024)

Name	Category	Hire Date	Death Date	Employment End Date	Vested Date	Retirement Date	Option Choice	Monthly Amount	Lump Sum Amount
Mrochko, Emily E.	Refund	11/1/2021		4/5/2024					\$8,365.88
Kitchen, Kennedy A.	Refund	12/11/2023		4/18/2024					\$1,129.77
Johnson, Daniel J.	Refund	11/13/2023		4/19/2024					\$1,998.80
Mull, Kayla M.	Refund	10/22/2023		12/22/2023					\$615.62
Paulhamus, Robert L.	Refund	7/30/2023		1/18/2024					\$2,372.66
Wyland, Shayla R.	Refund	1/7/2024		5/12/2024					\$1,434.03
Medford, Alexandra N.	Refund	12/24/2023		4/20/2024					\$5,908.11
Reeves, Edward V.	New Retiree	6/5/2023		3/1/2024		3/2/2024	No	\$81.60	
Simmers, William C.	New Retiree	1/9/2024		5/9/2024		5/10/2024	4A	\$25.55	\$1,728.50
Clayton, Randy A.	Vesting	5/22/2012		5/22/2024	5/23/2024				
Simpler, Michael A.	Vesting	4/22/2018		1/5/2024	1/6/2024				
Koser, Barbara A.	Death	3/23/1987	5/12/2024	4/23/1993	4/24/1993	10/5/1993	1	\$749.78	
Merrill, Shawn P.	Refund	3/14/2022		5/28/2024					\$14,538.25
Smith, Brenda K.	New Retiree	2/11/2013		6/3/2024		6/4/2024	4C	\$546.15	\$37,461.28
Bliss, John R.	Refund	11/28/2022		5/25/2024					\$8,628.54
Dangle, Seth A.	Refund	5/20/2024		5/24/2024					\$72.38
Shields, Eric A.	Refund	2/25/2024		5/10/2024					\$551.32
Leavenworth, Jason W.	Refund	2/5/2024		6/15/2024					\$1,991.51
Shields, Eric A.	Refund	2/25/2024		5/10/2024					\$553.32
Stanzione, Matthew J.	Refund	11/10/2014		6/20/2024					\$42,890.13
DeTato, Diane M.	Death	11/18/1985	7/7/2024	5/29/2015		5/30/2015	4A	\$1,730.78	
Gipe, Elizabeth J.	Death	1/5/1981	7/3/2024	4/8/1991	4/9/1991	7/17/1997	No	\$842.58	
Camevale, Leslie A.	New Retiree	8/17/2015		6/28/2024		6/29/2024	4A	\$343.18	\$23,503.10
Medo, Clemente R.	New Retiree	11/8/2004		7/1/2024		7/2/2024	2	\$1,431.76	
Winder, Catherine M.	New Retiree	7/31/1991		7/5/2024		7/6/2024	1	\$2,969.35	
Champion, Gina R.	New Retiree	3/25/2024		5/16/2024		5/17/2024	1	\$19.08	
Brought, Joseph L.	Refund	3/18/2024		7/4/2024					\$1,486.50
Reighard, Quentin W.	Refund	3/26/2023		6/17/2024					\$4,396.03
Walters, Angelique	Refund	2/5/2024		6/5/2024					\$763.03
Shoemaker, Autumn I.	Refund	3/11/2024		4/12/2024					\$118.42
Miller, Zachary D.	Refund	10/8/2023		5/25/2024					\$2,568.59
Lewis, Ellen M.	Death	7/28/1985	7/17/2024	4/24/1993		4/25/1993	4B	\$144.41	
McNutt, Nydia M.	Refund	9/29/2023		6/14/2024					\$3,512.61
Kibler, Jynara D.	Vesting	5/20/2012		4/26/2024	4/27/2024				
Turner, Angelica L.	Refund	2/18/2024		7/11/2024					\$908.27
Reed III, Floyd L.	Death	1/6/1997	7/26/2024	8/8/2008		8/1/2010	2	\$1,058.98	

The meeting was adjourned by Controller Rogers at 12:16 p.m.

Respectfully submitted by:


 Krista B. Rogers, Secretary