

Deputy Controller Nicki Gottschall called the meeting of the Lycoming County Retirement Board to order at 11:06 a.m. Thursday, February 13, 2020 in the Commissioners' Board Room, first floor, Executive Plaza. Other Board members present included: Commissioner Richard Mirabito, Commissioner Tony Mussare, Commissioner Scott Metzger and Treasurer Cindy Newcomer. Also in attendance was Solicitor Chris Kenyon, Deputy Treasurer Carol Johnston and Seth Lynn from Dahab Associates.

The "Oaths of Members of the County Retirement Board" for Commissioner Metzger and Treasurer Newcomer were administered by Forrest Lehman, Director of Voters' Services.

Treasurer Newcomer made a motion to accept the November 14, 2019 minutes. Commissioner Mussare seconded the motion and it passed unanimously.

Commissioner Mirabito made a motion to accept the payment of the fourth quarter invoice from Dahab Associates in the amount of \$ 16,727.47. Commissioner Mussare seconded the motion and it passed unanimously.

Treasurer Newcomer made a motion to approve the payment of the salary reimbursement for the Retirement Board Secretary position from the Retirement fund to the County in the amount of \$ 2,529.00. Commissioner Mussare seconded the motion and it passed unanimously.

Commissioner Mirabito made a motion to approve a resolution authorizing signatories for the Retirement fund. This resolution approves Commissioner Metzger, Controller Rogers and Deputy Controller Nicki Gottschall as authorized signatories for the fund. Commissioner Mirabito seconded the motion and it passed unanimously.

Commissioner Mirabito made a motion to approve the addendum to the Kessler Topaz Meltzer Check contract to increase the contingency fee to 4% should we recover any monies from claims. Commissioner Metzger seconded the motion and it passed unanimously. Deputy Controller Gottschall was asked to set up a meeting with Kessler Topaz Meltzer Check to present what they do for the fund in detail for a better understanding, especially for our new members.

Retirement Board reporting from August 1, 2019 through February 6, 2020. Commissioner Mirabito made a motion to accept the report as presented. Commissioner Mussare seconded the motion and it passed unanimously.

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RETIREMENT BOARD MINUTES 02/13/2020

Retirement Board Reporting (08/01/2019 through 02/06/2020)

Name	Category	Hire Date	Death Date	Employment End Date	Vested Date	Retirement Date	Option Choice	Monthly Amount	Lump Sum Amount
Burkhart, Thomas	Refund	10/1/2018		7/26/2019					\$3,614.40
Devlin, Neil	Refund	6/7/2018		5/3/2019					\$4,088.00
Myers, Gregory	Refund	3/13/2011		7/19/2019					\$28,744.48
Workman, Ryan	Refund	2/19/2019		7/2/2019					\$807.74
Deuel, Elizabeth	Refund	3/19/2018		8/4/2019					\$3,924.12
Wanamaker, Jodi	Vesting	10/10/2005		7/31/2019	8/1/2019				
Forney, Olivia	Refund	12/31/2017		7/28/2019					\$6,797.69
Lewis, Cameron	Refund	11/5/2018		8/15/2019					\$2,679.09
Wimble, Andrew	Refund	10/8/2018		8/13/2019					\$2,892.09
Fry, Jonathan	Refund	3/4/2019		6/18/2019					\$999.54
Barrett, Michael	Refund	10/8/2018		7/17/2019					\$2,439.10
Amos, Tyler	Refund	3/17/2019		7/20/2019					\$1,157.52
Heiges Jr., George	Vesting	3/6/2011		5/27/2019	5/28/2019				
Schenck, Scott S	Refund	1/7/2019		8/23/2019					\$1,450.85
Fagnano, Jodie M.	New Retiree	3/21/1988		11/4/2019		11/5/2019	1	\$2,601.23	
Wesley, Saleem	Refund	9/1/2019		11/3/2019					\$549.36
Pigford, Yasmin	Refund	3/25/2019		11/8/2019					\$1,875.39
Heiges Jr., George	New Retiree	3/6/2011		5/26/2019	5/27/2019	10/1/2019	Disability	\$1,078.19	
Reese, Wade	Refund	5/5/2013		11/22/2019					\$20,996.12
Bogart, Holly E.	New Retiree	12/20/2010		7/5/2017	7/6/2017	12/13/2019	No	\$327.12	
Anderson, Tonya	Refund	6/18/2018		11/14/2019					\$4,538.58
Hoover, Alix	Vesting	8/18/2014		11/27/2019	11/28/2019				
Thomas, Riley	Refund	6/10/2019		11/22/2019					\$1,345.85
Grill, Jerry	Refund	8/5/2019		11/14/2019					\$1,204.95
Dawes, Jeffrey	New Retiree	11/22/1999		12/3/2019		12/4/2019	1	\$2,521.85	
Rohler, Danielle	Refund	8/29/2018		n/a					\$3,758.34
Davidson, Niels M.	Refund	9/4/2018		12/13/2019					\$4,112.74
Mugno, Anne M.	Refund	3/26/2018		12/13/2019					\$4,067.96
Fidler, Jacqueline	Vesting	7/15/2012		10/31/2019	11/1/2019				
Yingling, John D.	New Retiree	12/4/1989		12/20/2019		12/21/2019	3	\$4,925.16	
Masser, Edward W.	New Retiree	5/24/1992		12/16/2019		12/17/2019	2	\$2,840.24	
McJunkin, Frances	New Retiree	1/3/2005		12/20/2019		12/21/2019	3	\$2,249.75	
Rinchart, Kathy J.	New Retiree	9/14/1992		12/31/2019		1/1/2020	4A	\$2,237.06	\$138,516.56
Fedele, Suzanne	New Retiree	1/12/1981		12/31/2019		1/1/2020	No	\$5,420.66	
McKernan, R. Jack	New Retiree	1/1/2016		12/31/2019		1/1/2020	2	\$450.84	
Rupert, Connie L.	New Retiree	1/24/2000		12/31/2019		1/1/2020	No	\$3,411.69	
Osokow, Kenneth	New Retiree	1/19/1976		12/31/2019		1/1/2020	No	\$12,054.83	
Crawford, Tammy Jo	Refund	11/17/2008		7/23/2017	7/23/2017				\$38,200.62
Myers, Alisha M.	Refund	1/28/2019		10/16/2019					\$1,287.98
Sweeting, Autumn	Refund	10/21/2019		10/22/2019					\$21.52
Gallogly, Aaron	Refund	3/15/2018		12/31/2019					\$8,333.75
Gehret, Ann M.	New Retiree	1/11/1982		12/31/2019		1/1/2020	4B	\$3,837.21	\$299,792.96
Magyar, Jane	New Retiree	6/14/1999		1/24/2020		1/25/2020	No	\$1,947.55	
Mutschler, Theodore	New Retiree	1/16/2012		9/27/2017	9/27/2017	1/1/2020	No	\$458.06	

A discussion was had regarding providing advices to Retirees for their monthly pension payments. Currently, we have 382 retirees and the advices are \$ 1.75 per person per month. This would cost the fund \$ 668.50 per month. At this time, the Retirement Board has decided to not provide the advices due to the cost to the fund. Deputy Controller Gottschall sends all new retirees their first advices that show how much their pension payments will be unless there is a change in withholding.

A discussion was had regarding the 2020 estimated ADEC. The 2020 estimated ADEC is \$ 1,912,147.00; however, after the positive 4th quarter performance of the fund, the Retirement Board would like to get an updated ADEC estimate. Deputy Controller Gottschall will request this from the Actuary.

Seth Lynn from Dahab Associates presented the 4th quarter 2019 performance report for the Retirement Fund. Commissioner Mussare made a motion to accept the report as presented. Commissioner Mirabito seconded the motion and it passed unanimously.

The meeting was adjourned by Deputy Controller Gottschall at 12:04 p.m.

Respectfully submitted by:



Krista B. Rogers, Secretary

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