

Controller Krista Rogers called the meeting of the Lycoming County Retirement Board to order at 11:24 a.m. Thursday, February 15, 2024 in the Commissioners' Board Room, first floor, Executive Plaza. Board members present included: Commissioner Scott Metzger, Commissioner Mark Sortman, Commissioner Mark Mussina, and Treasurer Cindy Newcomer. Also in attendance was Solicitor Christopher Kenyon, Deputy Controller Nicki Gottschall, Seth Lynn from Dahab Associates and Emily Snyder (Accountant from Controller's office).

Oaths of Members of County Retirement Board were administered to Commissioner Mussina and Commissioner Sortman by Forrest Lehman, Director of Elections.

Treasurer Newcomer made a motion to accept the November 16, 2023 meeting minutes. Commissioner Metzger seconded the motion and it passed unanimously.

Treasurer Newcomer made a motion to accept the December 7, 2023 meeting minutes. Commissioner Metzger seconded the motion and it passed unanimously.

Commissioner Mussina made a motion to accept the following invoices from McCormick Law Firm for solicitor services: October in the amount of \$ 135.00 and November in the amount of \$ 360.00. Controller Rogers seconded the motion and it passed unanimously.

Commissioner Metzger made a motion to accept the 3rd quarter invoice in the amount of \$ 16,962.25 and the 4th quarter invoice in the amount of \$ 17,484.95. Controller Rogers seconded the motion and it passed unanimously.

Controller Rogers made a motion to accept the Hartman Agency invoice for the Fiduciary Insurance renewal in the amount of \$ 9,449.00. Treasurer Newcomer seconded the motion and it passed unanimously.

Seth Lynn from Dahab Associates presented the 4th quarter 2023 performance report for the Retirement Fund. Commissioner Metzger made a motion to accept the report as presented. Commissioner Sortman seconded the motion and it passed unanimously.

A discussion was had regarding the Asset Mix. A study has not been done since 2019. Seth Lynn recommended we run an Asset Mix and review it in May at a Retirement Board Work Session.

The 2024 estimated ADEC (Actuarially Determined Employer Contribution) is \$ 332,601.00. The Commissioners budgeted \$ 400,000.00 for 2024's ADEC. Controller Rogers recommended that the full budgeted amount of \$ 400,000.00 be put towards the ADEC. Deputy Controller Gottschall will present at a Commissioners' Meeting for public approval. The approval will also include splitting the payment of the ADEC into to payments: paying \$ 200,000.00 in June of 2024 and \$ 200,000.00 in December of 2024.

Treasurer Newcomer made a motion to exonerate refunds due to the Retirement Fund in the amount of \$ 107.17 from Elsie Galloway (deceased 06/24/2021) and Doris Hursh (deceased 02/21/2023). Commissioner Sortman seconded the motion and it passed unanimously.

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RETIREMENT BOARD MINUTES 02/15/2024

Retirement Board reporting was presented from November 10, 2023 through February 9, 2024. Commissioner Mussina made a motion to accept the report as presented. Treasurer Newcomer seconded the motion and it passed unanimously.

Retirement Board Reporting (11/10/2023 through 02/09/2024)

Name	Category	Hire Date	Death Date	Employment End Date	Vested Date	Retirement Date	Option Choice	Monthly Amount	Lump Sum Amount
Getgen-Dawson, Cynthia	New Retiree	4/20/2020		11/10/2023		11/11/2023	4A	\$145.76	
Steinback, Cindy L.	Refund	5/1/2023		10/13/2023					\$1,195.15
Miller, Carla S.	New Retiree	10/4/1998		10/16/2023		10/17/2023	2	\$2,022.72	
Lorson, Adam F.	Vesting	2/22/2010		9/6/2023	9/7/2023				
Higgins, Ryan W.	Refund	4/10/2023		11/15/2023					\$1,941.23
Hill, Zain E.	Refund	7/16/2023		11/28/2023					\$1,764.12
Ulrich, Charles G.	New Retiree	5/12/2014		12/5/2023		12/6/2023	2	\$915.08	
Vernastro, Sarah L.	New Retiree	5/15/2023		11/28/2023		11/29/2023	4A	\$25.48	\$1,747.81
Kline, Thomas A.	Death	10/18/1993	12/16/2023	6/9/2000		6/10/2000	4C	\$314.21	
Wilson, Bryant D.	Refund	9/10/2023		11/16/2023					\$892.94
Poretta, David J.	Refund	2/18/2020		10/6/2023					\$16,680.53
Clinard, Jackie R.	Refund	4/17/2023		12/26/2023					\$2,348.78
Gardner, Ryan C.	Refund	1/1/2020		12/29/2023					\$67,782.40
Fryer, Melinda A.	Refund	11/6/2023		1/4/2024					\$1,122.86
Mirabito, Richard	New Retiree	1/1/2016		12/31/2023			2	\$1,249.33	
Mussare, Anthony R.	New Retiree	1/1/2012		12/31/2023			2	\$2,298.82	
Kreamer, Kody M.	Refund	2/6/2023		1/11/2024					\$3,739.21
Wolfe, Allison M.	Refund	7/25/2022		1/6/2024					\$8,381.44
Saar, Benjamin A.	Refund	10/22/2023		11/29/2023					\$445.95
Polisz, Justin J.	Vesting	7/11/2011		1/1/2024	1/2/2024				
Ruby, Joseph C.	Vesting	11/6/2017		12/29/2023	12/30/2023				
DeSanto, Richard	Death	2/11/1985	12/23/2023	12/29/1995		12/30/1995	2	\$1,335.68	
Kolletski, Susan K.	New Retiree	6/19/2023		10/24/2023		10/25/2023	4A	\$19.00	\$2,939.00
Polisz, Justin J.	Vesting	7/11/2011		1/1/2024	1/2/2024				
Ruby, Joseph C.	Vesting	11/6/2017		12/29/2023	12/30/2023				
Evans, Gary O.	Vesting	5/8/2017		1/8/2024	1/9/2024				
Heyler, Timothy W.	Vesting	12/9/2013		1/12/2024	1/13/2024				
Gehret, Ann M.	Death	1/11/1982	1/15/2024	12/31/2019		1/1/2020	4B	\$3,992.23	
Homing, Timothy V.	Refund	6/18/2023		8/29/2023					\$664.36
Jones-Wallace, Zaire M.	Refund	8/28/2023		10/13/2023					\$401.19
Peterson, Cole D.	Refund	6/4/2023		12/1/2023					\$3,259.98
Shay, Katie A.	Refund	11/14/2022		1/17/2024					\$4,140.59

The meeting was adjourned by Controller Rogers at 11:50 a.m.

Respectfully submitted by:



Krista B. Rogers, Secretary