

RETIREMENT BOARD MINUTES 5/16/2019

ABE778

Commissioner Jack McKernan called the meeting of the Lycoming County Retirement Board to order at 10:07 a.m. Thursday, May 16, 2019 in the Commissioners' Board Room, first floor, Executive Plaza. Other Board members present included: Commissioner Richard Mirabito, Commissioner Tony Mussare, Treasurer Connie Rupert and Controller Krista Rogers. Also in attendance was Solicitor Chris Kenyon, Deputy Treasurer Carol Johnston, Deputy Controller Nicki Brelsford, Director of Administration Matt McDermott and Seth Lynn from Dahab Associates.

Commissioner Mirabito made a motion to accept the February 21, 2019 minutes. Commissioner Mussare seconded the motion and it passed unanimously.

Commissioner Mirabito made a motion to pay a quarterly invoice from Dahab Associates in the amount of \$ 16,275.07. Treasurer Rupert seconded the motion and it passed unanimously.

Retirement Board reporting from February 15th through May 9th was presented. Commissioner Mirabito made a motion to accept the report as presented. Treasurer Rupert seconded the motion and it passed unanimously.

Retirement Board Reporting (02/15/2019 through 05/09/2019)

Name	Category	Hire Date	Death Date	Employment End Date	Vested Date	Retirement Date	Option Choice	Monthly Amount	Lump Sum Amount	Payment Amount
Goehrig, Mary	Deceased	2/2/1982	1/23/2019	10/7/1988		10/8/1988	1	\$343.12	\$0.00	\$ 88.55
Danley, Alvin L.	Deceased	6/7/1993	2/16/2019	1/30/2007		1/31/2007	4A	\$850.86	\$58,210.79	
Gotschall, Brian M.	Refund	9/10/2018		1/13/2019					\$1,434.57	
Mattson, Frances A.	New Retiree	6/5/2000		2/7/2019		2/8/2019	1		\$1,179.01	
Boyer, Nicole A.	Refund	10/21/2018		1/11/2019					\$510.98	
Puderbach, Eleanor M.	Deceased	3/25/1984	3/11/2019	5/9/1992		5/9/1992	1	\$372.09		
Stark, Betty K.	Deceased	11/14/1974	3/11/2019	7/31/2009		8/1/2009	4B	\$1,174.55		
Harman, Mary	New Retiree	12/7/2015		12/31/2018		1/1/2019	No	\$154.25		
Seitzer, Michael D.	Refund	5/29/2018		4/5/2019					\$5,430.75	
Gaines, Cathy J.	New Retiree	4/25/2016		4/5/2019		4/6/2019	4A	\$72.21	\$5,621.23	
Shaffer, Patricia M.	New Retiree	10/15/2000		4/3/2019		4/4/2019	No	\$1,930.78		
Myers, Samantha J.	Refund	6/28/2015		4/12/2019					\$10,835.72	
Ohnmeiss, Colins R.	Refund	10/15/2017		1/26/2019					\$4,059.37	
Reeder, Jennie A.	Deceased	4/7/1985	4/15/2019	2/24/2019		3/27/1993	4B	\$179.17		
Busbee, Joel B.	Refund	7/14/2014		4/24/2019					\$18,092.55	

Seth Lynn from Dahab Associates presented the 1st quarter 2019 performance report for the Retirement Fund. Controller Rogers made a motion to accept the report with corrections to the asset allocations. Commissioner Mirabito seconded the motion and it passed unanimously.

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A discussion was had by the Retirement Board regarding Loomis Sayles acquiring McDonnell Investments. Loomis Sayles would keep the fund's large cap growth equity allocation and acquire the McDonnell core fixed income group trust. This will allow for the fund's asset allocation to stay in line. Commissioner Mussare made a motion to accept the acquisition of McDonnell Investments by Loomis Sayles. Commissioner Mirabito seconded the motion and it passed unanimously.

A discussion was had by the Retirement Board regarding the Investment Policy. Due to the change in the asset allocation of the retirement fund, the Investment Policy was updated. Controller Rogers made a motion to approve the Investment Policy. Commissioner Mirabito seconded the motion and it passed unanimously.

The Retirement Board went into an Executive Session at 11:05am.

The meeting was adjourned by Controller Rogers at 11:10 a.m.

Respectfully submitted by:



Krista B. Rogers, Secretary