

RETIREMENT BOARD MINUTES 08/10/2023

Controller Krista Rogers called the meeting of the Lycoming County Retirement Board to order at 11:38 a.m. Thursday, August 10, 2023 in the Commissioners' Board Room, first floor, Executive Plaza. Board members present included: Commissioner Tony Mussare, Commissioner Scott Metzger, Commissioner Richard Mirabito, and Treasurer Cindy Newcomer. Also in attendance was Solicitor Christopher Kenyon and Seth Lynn from Dahab Associates.

Commissioner Mirabito made a motion to accept the May 18, 2023 meeting minutes. Treasurer Newcomer seconded the motion and it passed unanimously.

Commissioner Metzger made a motion to accept the following invoices from McCormick Law Firm for solicitor services: April in the amount of \$ 240.00, May in the amount of \$ 315.00 and May-June in the amount of \$ 90.00. Commissioner Mirabito seconded the motion and it passed unanimously.

Commissioner Mussare made a motion to accept the 1st quarter invoice from Dahab Associates in the amount of \$ 17,127.95. Commissioner Mirabito seconded the motion and it passed unanimously.

Seth Lynn from Dahab Associates presented the 2nd quarter 2023 performance report for the Retirement Fund. Commissioner Metzger made a motion to accept the report as presented. Commissioner Mussare seconded the motion and it passed unanimously.

Actuarial Services requests for proposals were opened at this morning's Commissioners' meeting. Proposals were received by the following: The Howard E. Nyhart Company Inc., Boomershine Consulting Group LLC, Lauterbach & Amen LLP, Gabriel Roeder Smith & Company, Buck, Cowden Associates Inc., Bolton and Foster & Foster Consulting Actuaries Inc. The Retirement Board will review the proposals in the next few weeks.

A discussion was had regarding Jerry Kennedy's payout of his long-term sick time. He was paid out at the retirement ratio; however, he did not retire. He should have been paid out with the ratio as a terminated employee, with a maximum payout of \$ 1,200.00.

Retirement Board reporting was presented from May 11, 2023 through August 3, 2023. Commissioner Metzger made a motion to accept the report as presented. Treasurer Newcomer seconded the motion and it passed unanimously (please see next page).

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Retirement Board Reporting (05/11/2023 through 08/03/2023)

Name	Category	Hire Date	Death Date	Employment End Date	Vested Date	Retirement Date	Option Choice	Monthly Amount	Lump Sum Amount
Catherman, Lynn R.	Refund	9/12/2023		4/26/2023					\$2,502.72
Gabbard, Daniel	Refund	11/14/2022		4/29/2023					\$2,031.30
Kitchen, Jason K.	Refund	3/1/2021		5/12/2023					\$17,350.53
Young, Paula R.	Vesting	11/1/2009		5/12/2023	5/13/2023				
Kershner, Michael T.	Refund	1/15/2023		2/10/2023					\$195.48
Heck, Brittany M.	Refund	12/18/2022		4/14/2023					\$1,388.58
Gridley, Tonya R.	Refund	3/20/2023		4/13/2023					\$266.29
Lauer, Sophie G.	Refund	10/18/2021		5/19/2023					\$4,890.38
Snyder, Stacy A.	Refund	3/27/2023		5/26/2023					\$477.87
Nichols Sr., William E.	Refund	1/6/1964	6/4/2023	12/31/1987		1/1/1988		\$228.26	
Fox, Rachel E.	Refund	10/4/2021		6/2/2023					\$10,602.05
Gehr, Scott J.	Refund	2/21/2022		5/31/2023					\$7,777.01
Wolfgang, Eric	Refund	10/10/2022		6/9/2023					\$2,647.39
Lose, Scott T.	New Retiree	9/23/2012		6/2/2023		6/3/2023	1	\$970.73	
Moser, Marydenise	New Retiree	4/18/2001		5/31/2023		6/1/2023	4A	\$1,245.57	\$102,373.00
Schriner, James E.	New Retiree	5/24/1992		6/2/2023		6/3/2023	3	\$4,049.92	
Nusom, Rahman N.	Refund	1/15/2023		6/21/2023					\$1,653.60
Heaps, Ian M.	Refund	2/6/2023		3/30/2023					\$563.29
Mitchley, James M.	Vesting	4/1/2019		6/16/2023	6/17/2023				
Robinson, Kelle B.	Vesting	9/6/2005		6/16/2023	6/17/2023				
Camp, Mary Kay	New Retiree	9/24/1984		7/6/2023		7/7/2023	2	\$3,122.61	
Hamm, Kayla L.	Refund	3/20/2023		4/26/2023					\$265.41
Miller, Skyler M.	Refund	3/13/2023		7/7/2023					\$728.45
Davis, Greta L.	Refund	8/3/2015		8/19/2023	8/20/2023				\$36,893.35
Motko, Max N.	Refund	6/12/2023		7/12/2023					\$403.38
Brewer, Dennis M.	New Retiree	11/28/2011		7/21/2023		7/22/2023	1	\$1,117.59	

The meeting was adjourned by Controller Rogers at 12:15 p.m.

Respectfully submitted by:



Krista B. Rogers, Secretary

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