

Retirement Board Meeting
March 22, 2012

Present:	Commissioner	Douglas Lengenfelder Mark Wissinger Tom Chernisky
	Controller	Ed Cernic, Jr. Kristine Segear Dana Descavish
	Treasurer	Lisa Kozorosky

Commissioner Lengenfelder called the meeting to order at 10:27 a.m.

Motion made by Ed Cernic to approve the minutes from the Retirement Board Meeting held on February 13, 2012. Motion seconded by Lisa Kozorosky. Motion carried. Vote unanimous 5-0.

New Business:

1. Motion made by Ed Cernic to ratify the action taken by the Commissioner's Office at the recommendation of the Controller's office on the following March retirees: Cheryl Lee, Sandra Yuhas, Gary Gostlow, Connie Schwab, Jeffrey Fyock, George Stiles, and George Kohan. Motion seconded by Mark Wissinger. Motion carried. Vote unanimous 5-0.
2. Request from Kessler Topaz Metzler Check LLP for Cambria County to be one of the lead defendants in a securities litigation case. It appears Cambria County suffered a loss of \$223,000.00 on fraudulent dealings with securities. There is no fee for them representing us, unless we receive money. Kessler Topaz Metzler Check LLP has been on retainer with Cambria County and they have recovered money for us before. Motion made by Ed Cernic to have them represent us and be one of the lead defendants in the case. Motion seconded by Tom Chernisky. Motion carried. Vote unanimous 5-0.
3. Review of the Cambria County Pension Fund Financial Statement for December 31, 2011. Booklet was made in house - 150 copies for \$22.00.

Motion made to adjourn the meeting by Ed Cernic, motion seconded by Tom Chernisky. Motion carried. Meeting adjourned at 10:45 a.m.

Ed Cernic, Jr.