

Retirement Board Meeting
December 27, 2012

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

Commissioner Lengenfelder called the meeting to order at 10:00 a.m.

Motion made by Lisa Kozorosky to approve the minutes from the Monthly Retirement Board Meeting held on November 19, 2012. Motion seconded by Ed Cernic. Motion carried. Vote unanimous 4-0.

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 December retirees: James C. McMonagle Sr. and Mary A. Rieger. Motion seconded by Douglas Lengenfelder. Motion carried. Vote unanimous 4-0.
2. Motion made by Ed Cernic to approve the buyback request received from Jeffrey Nigborowicz to purchase six (6) months of per diem service from February 17, 1992 through August 16, 1992 in the amount of \$571.37. This purchase will only be credited for retirement purposes only. Motion seconded by Lisa Kozorosky. Motion carried. Vote unanimous 4-0.
3. Discussion by the Board about the fiscal cliff and if the board should do anything at this time. The fund at the beginning of the year was at \$153 million and now is at \$160 plus million. The fund does have an Investment Policy that it follows and the board agreed the fund should stay the course and not make any hasty decisions.

Motion made to adjourn the meeting by Tom Chernisky. Motion seconded by Douglas Lengenfelder. Motion carried. Vote unanimous 4-0. Meeting adjourned at 10:12 a.m.

Ed Cernic, Jr.