

Retirement Board Meeting
April 24, 2014

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

Commissioner Lengenfelder called the meeting to order at 10:45 a.m.

Motion was made by Lisa Kozorosky to approve the minutes from the Retirement Board meeting held on March 27, 2014. Motion was seconded by Mark Wissinger. Motion carried. Vote unanimous 5-0.

New Business:

1. Motion was 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 April retirees: Sondra Sokach, Michele Fedorka, Kimberly Yelovich, and Ronald Baker. Motion was seconded by Tom Chernisky. Motion carried. Vote unanimous 5-0.
2. Ed provided a fund update. Ed and staff had a conference call with Frank Burnette and CBIZ who will be presenting at the quarterly meeting on May 5, 2014. CBIZ reported the fund is currently 93% funded. Thornburg's performance was discussed with Frank Burnette because the fund has been substandard. Thornburg will also be at the quarterly meeting to provide an update. The fund is at \$184,104,451.35 and there are currently 1016 retirees.
3. The retirement presentation which was scheduled for April 22, 2014 had to be rescheduled due to unforeseen circumstances. The rescheduled date is May 16, 2014 at 11:00 a.m. in Court Room #1. Additional presentations have been scheduled at the Prison on May 19, 2014 at 1:00 p.m. and 2:00 p.m. The presentation scheduled on May 20, 2014 at the Human Resources Office has not been changed.

The next scheduled Retirement Board Meeting is Monday, May 5, 2014 in the Commissioner's Meeting room, 3rd floor at 10:00 a.m. CBIZ and Thornburg will be attending.

Motion was made to adjourn the meeting by Tom Chernisky. Motion seconded by Mark Wissinger. Motion carried. Vote unanimous 5-0. Meeting adjourned at 10:49 a.m.

Ed Cernic, Jr.