

Retirement Board Meeting
June 26, 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 11:33 a.m.

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

Old Business:

1. Discussion was held by the board on which payroll items should or should not be required to have the 9% retirement contribution taken out. Currently any meal reimbursements are not subject to the 9% deduction. After reviewing all payroll hour types, two additional compensation items that should not have the 9% deduction are clothing allowance and the hospitalization buy out. Motion was made by Ed Cernic to have the two additional items mentioned, clothing allowance and hospitalization buyout, made not subject to the 9% retirement contribution. Motion was seconded by Mark Wissinger. Doug Lengenfelder requested that the motion be amended so that a letter can be given to all employees who are contributing to the retirement plan that these items will no longer be subject to the 9%. This letter is to go into the employee's next pay which is pay date July 11, 2014. The letter will detail that the employees can increase their contribution if desired in December of 2014 for the year 2015. The action of no longer deducting the 9% contribution for clothing allowance and hospitalization buyout will be effective for pay period July 6, 2014 through July 19, 2014. Motion amended. Motion carried. Vote unanimous 5-0.
2. The board discussed the previous issue with Linda Miller in regards to the retirement monies that were overpaid to herself and other individuals due to an error made in the processing of payroll with a pension extract report during July of 2013. All monies have been recovered from all individuals except Linda Miller. Court action was taken with Linda Miller to recover the money. Currently the costs of filing fees and constable fees are \$140.50. The amount that Linda Miller owes is \$144.78. There have been several attempts to have a court hearing but the constables have not been able to locate her. On the advice of Solicitor John Kuzimak, he recommended to cease attempting to recover the money. After discussion the board decided it was best to suspend rather than cease. Ed Cernic made a motion to suspend the case against Linda Miller to recover the retirement monies owed for overpayment from pay period July 6, 201. If Linda Miller reappears, attempts will be made to recover the money. Motion was seconded by Lisa Kozorosky. Motion carried. Vote unanimous 5-0.

New Business:

1. Ed provided a fund update. The rebalancing as discussed in the previous meeting has been completed. Roughly \$5,000,000.00 was taken from Vanguard and Emerald and moved to CS McKee. The current fund balance is \$187,566,886.00 and there are 1019 retirees.
2. Discussion was held in regards to Mary Ann Farrell returning to full time employment from retirement. Ed Cernic made a motion to cease Mary Ann Farrell's Voluntary Early Retirement pension and Life Insurance due to her being rehired as a full time employee. Once her employment ends again, her Voluntary Early Retirement will be recalculated and both her retirement and life insurance will be reinstated. Motion was seconded by Lisa Kozorosky. Motion carried. Vote unanimous 5-0.
3. Ed recognized and congratulated Dana Descavish on receiving the Public Pension Certified Professional Certificate. The certification program requires participation in 36 hours of course credits. The credits are attained by attending PAPERS (PA Public Employee Retirement Systems) Spring and Fall Forums and online sessions. Participants must successfully pass an exam following each educational offering.
4. There were five retirement presentations given at four Cambria County locations. A total of 187 employees attended which is approximately 25 % of the active employees participating in the plan. The presentation is available on the Cambria County website.

5. The next scheduled Retirement Board Meeting is July 17, 2014 in the Commissioner's Meeting room, 3rd floor at 10:00 a.m.

Motion was made to adjourn the meeting by Tom Chernisky. Motion seconded by Lisa Kozorosky. Motion carried. Vote unanimous 5-0. Meeting adjourned at 11:51 a.m.

Ed Cernic, Jr.