

Retirement Board Meeting
December 21, 2017

Present:	Commissioner	Thomas Chernisky William Smith Mark Wissinger
	Controller	Ed Cernic Kristine Segear Dana Descavish
	Treasurer	Lisa Kozorosky

Pledge of Allegiance

Commissioner Chernisky called the meeting to order at 10:40 a.m.

Motion was made by Lisa Kozorosky to approve the minutes from the Retirement Board meeting held on November 6, 2017. Motion was seconded by William Smith. Motion carried. Vote unanimous 5-0.

Old Business:

1. Motion was made by Ed Cernic to approve a 2.5% increase on the Retirement Board positions held by Kristine Segear and Dana Descavish. Motion was seconded by Mark Wissinger. Motion carried. Vote unanimous 5-0.

New Business:

1. A Request for Proposal for Investment Advisory Consulting Services packet was given to the Retirement Board members for review. If no changes, the proposal will be advertised the beginning of January. Proposals will be due January 24, 2018 and reviewed at the next Retirement Board meeting January 25, 2018. A new contract will commence March 1, 2018.
2. A fiduciary responsibility presentation handout was given to the Board members. The presentation was presented at the PAPER's conference that Ed Cernic and Dana Descavish attended in November of 2017.
3. Motion was made by Ed Cernic to increase the monthly transfer received from CS McKee's fixed income account to the retirement fund from \$770,000.00 per month to \$800,000.00 per month effective January 1, 2018. Motion was seconded by William Smith. Motion carried. Vote unanimous 5-0.

The next Retirement Board meeting will be held on Thursday, January 25, 2018 immediately following the 10:00 a.m. Commissioner's Meeting in the in the Commissioner's Meeting room 3rd floor.

Motion was made to adjourn the meeting by Tom Chernisky. Meeting adjourned at 10:51 a.m.

Ed Cernic, Jr.