

Retirement Board Meeting
September 13, 2018

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

Pledge of Allegiance

Commissioner Chernisky called the meeting to order at 11:28 a.m.

Motion was made by William Smith to approve the minutes from the Retirement Board meeting held on August 20, 2018. Motion was seconded by Lisa Kozorosky. Motion carried. Vote unanimous 4-0.

New Business:

1. Motion was made by Ed Cernic to approve the asset rebalancing at the recommendation of Marquette Associates. The asset rebalance breakdown was provided to all Board members. Motion was seconded by William Smith. Lisa Kozorosky questioned Ed if he was confident with all the recommendations that Marquette was making and how everything was going so far with Michael Shone. Ed Cernic replied he was comfortable with the changes and communication has been good with Marquette. Motion carried. Vote unanimous 4-0.
2. 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 September retirees: Robert Layton and Christine Kawchak. Motion was seconded by William Smith. Motion carried. Vote unanimous 4-0.
3. Motion was made by Ed Cernic to include in the 2019 budget proposal the following amount that the Retirement Fund would reimburse the General Fund for the salary of three (3) employees in the Controller's Office. The total amount is \$54,600.00 which includes the proposed 2.5% increase on the wages with the exception of the Controller. Both Lisa Kozorosky and Thomas Chernisky questioned what this motion meant. Ed Cernic explained that the motion was made for preparing the 2019 budget. An estimated 2.5% increase was indicated for 2019 but not guaranteed to be approved by the Commissioners. If the motion needs revised at a later time it can be. Motion was seconded by William Smith. Motion carried. Vote unanimous 4-0.
4. Motion was made by Ed Cernic to approve the buyback request received from Art Martynuska to purchase prior service time from November 6, 1983 through August 15, 1984 (8 months and 19 days) in the amount of \$5,237.37. This time is to be purchased via a payroll deduction of \$100.00 per pay beginning with the September 28, 2018 payroll. Motion was seconded by Thomas Chernisky. Motion carried. Vote unanimous 4-0.

The next Retirement Board meeting will be held on Thursday, October 11, 2018 at 1:00 p.m. Commissioner's meeting room, 3rd floor.

Motion was made to adjourn the meeting by William Smith. Meeting adjourned at 11:37 a.m.

Ed Cernic, Jr.