

Retirement Board Meeting
September 19, 2019

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

Pledge of Allegiance

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

Motion was made by William Smith to approve the minutes from the Retirement Board meeting held on August 20, 2019. Motion was seconded by Lisa Kozorosky. Motion carried. Vote unanimous 4-0.

Old Business:

1. Motion was made by Ed Cernic to proceed with Grant & Eisenhofer filing a whistleblower case against Athene. Previously, we were advised to withdrawal from the case because it went to Bermuda court. Grant & Eisenhofer believes the SEC should investigate. Motion was seconded by William Smith. Motion carried. Vote unanimous 4-0.
2. Ed Cernic provided information to the Board that a proposal was received from CBIZ for an experience study. The proposed fee range is \$10,000 to \$12,500. Contact has been made with Korn Ferry and Municipal Finance Partners for additional proposals. When all proposals are received the Board will review.

New Business:

1. Motion was made by Ed Cernic to include in the 2020 budget up to a 3% wage increase for the positions held by Kristine Segear and Dana Descavish from the Retirement fund. The wage increase will be consistent with all other management wage increases as determined by the Commissioners. Motion was seconded by William Smith. Motion carried. Vote unanimous 4-0.
2. Motion was made by Ed Cernic to approve the buyback request received from Brett Smith to purchase previous service time in the amount of \$5,007.40. Motion was seconded by Lisa Kozorosky. Motion carried. Vote 3-0. William Smith abstained from the vote.
3. Motion was made by Ed Cernic to be the lead plaintiff in a Securities Class Action against Venator at the recommendation of Kessler Topaz Meltzer Check (KTMC). Motion was seconded by William Smith. Motion carried. Vote unanimous 4-0.
4. Ed Cernic informed the Board the PAPERS Fall Conference will be November 20-21, 2019 in Pittsburgh.
5. 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: Todd Crowe, Nancy Brizzi and Mark Dixon. Motion was seconded by Lisa Kozorosky. Motion carried. Vote unanimous 4-0.

The next Retirement Board meeting will be held on October 24, 2019 immediately following the 10:00 a.m. Commissioner's meeting, Jury Room.

Motion was made to adjourn the meeting by William Smith. Meeting adjourned at 10:11 a.m.

Ed Cernic, Jr.