

Retirement Board Meeting
October 24, 2019

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

Pledge of Allegiance

Commissioner Smith called the meeting to order at 10:51 a.m.

Motion was made by William Smith to approve the minutes from the Retirement Board meeting held on September 19, 2019. Motion was seconded by Lisa Kozorosky. Motion carried. Vote unanimous 4-0.

Thomas Chernisky arrived at 10:52 a.m.

Old Business:

1. Ed Cernic reviewed with the Board the proposals received for an Experience Study. Three proposals were received. The proposals were from CBIZ (\$10,000-\$12,500), Korn Ferry (\$15,000) and Municipal Finance Partners (up to \$15,000). Ed explained that the Experience Study is done to analyze the Plan's census data over the past 5 to 10 years and compare the Plan's experience to the actuarial assumptions. Some of this is already done in the actuarial report provided by CBIZ. Lisa Kozorosky recommended that the Board consult Pat Wing/Marquette at the quarterly meeting in November and ask why it would be beneficial to have this done before the Board makes a decision.

Motion was made by Ed Cernic to go into Executive Session to discuss a personnel issue. Motion was seconded by Lisa Kozorosky. Motion carried. Vote unanimous 5-0. Executive session began at 10:58 a.m.

Motion was made by Ed Cernic to come out of Executive Session. Motion was seconded by William Smith. Motion carried. Vote unanimous 5-0. Executive session ended at 11:08 a.m.

New Business:

1. Information was reviewed by the Board on the Disability application received from Lisa Schrift. Motion was made by Ed Cernic to approve a Disability Pension for Lisa Schrift effective date to be determined. Motion was seconded by Lisa Kozorosky. Motion carried. Vote unanimous 5-0.
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 October retirees: Constance Bono, Bernadette, Bernadette Sheehan, Kathie Lushko, Lawrence Waksmunski, Mary Wilkinson and Lisa Stager. Motion was seconded by Thomas Chernisky. Motion carried. Vote unanimous 5-0.

The next Retirement Board meeting will be held on Tuesday, November 12, 2019 at 10:00 a.m. Commissioner / Jury room. Kayne Anderson Rudnik and Segall Bryant & Hamill managers will be presenting.

Motion was made to adjourn the meeting by Mark Wissinger. Meeting adjourned at 11:12 a.m.