

Retirement Board Meeting
January 14, 2021

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| Present: | Commissioner | Thomas Chernisky William Smith Scott Hunt |
| | Controller | Ed Cernic Kristine Segear Dana Descavish |
| Absent: | Treasurer | Lisa Kozorosky |

Pledge of Allegiance

Commissioner Chernisky called the meeting to order at 10:29 a.m.

Motion was made by William Smith to approve the minutes from the Retirement Board meeting held on December 17, 2020. Motion was seconded by Scott Hunt. Motion carried. Vote unanimous 4-0.

Public Comments: John DeBartola questioned the stability of the Retirement Fund. Ed Cernic responded that the Fund is in the best position that it has ever been. The current Fund balance is \$240m. The Fund is ranked in the top 5% in the national database of public funds.

Old Business:

1. Motion was made by Ed Cernic to adopt the 2021 Retirement Board Meeting Schedule. Motion was seconded by William Smith. Motion carried. Vote unanimous 4-0.

New Business:

1. Motion was made by Ed Cernic at the recommendation of Marquette Associates to rebalance the fund as follows: Move \$2.5m from Emerald and \$1.5m from Vanguard International to CS McKee. This will put the Fund back in align with the Investment Policy. Motion was seconded by Scott Hunt. Motion carried. Vote unanimous 4-0.

The next Retirement Board meeting will be held on Tuesday, February 2, 2021 at 10:00 a.m. in the Jury room. Principal will present via Polycom.

Motion was made to adjourn the meeting by Ed Cernic. Meeting adjourned at 10:34 a.m.


Ed Cernic, Jr.