

Retirement Board Meeting
April 15, 2021

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

Pledge of Allegiance

Commissioner Chernisky called the meeting to order at 10:01 a.m.

Motion was made by William Smith to approve the minutes from the Retirement Board meeting held on March 18, 2021. Motion was seconded by Scott Hunt. Motion carried. Vote unanimous 5-0.

Old Business: None

New Business:

1. Motion was made by Ed Cernic at the recommendation of Marquette Associates to approve the rebalancing of the portfolio as follows: move \$2m from Twin Capital, \$1m from Vanguard Growth and \$1m from Vanguard Value to CS McKee Fixed Income. Rebalancing will realign the Funds to the Investment policy. Motion was seconded by William Smith. Motion carried. Vote unanimous 5-0.
2. Ed Cernic presented the 22nd Annual Edition of the Retirement Fund Booklet for year ending 2020 to the Retirement Board. The booklet is an easy to read summary of the Retirement Fund. There are currently 1,121 retirees being processed monthly at approximately \$1.3m. The Fund balance has reached another all-time high. The balance of the Fund this morning is \$249,322,661. Ed also informed the Board that we will be receiving a distribution from the Ironsides Opportunities Fund of \$209,586.06 on April 16, 2021.
3. 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 April retirees: Deborah Myers, David Nolan, Alice Christ and Dale Westrick. Motion was seconded by Scott Hunt. Motion carried. Vote unanimous 5-0.

The next Retirement Board Meeting will be held Tuesday, May 4, 2021 at 10:00 a.m. in the Jury room. Brookfield and Industry Fund Management (IFM) will present Infrastructure strategies via Zoom.

Motion was made to adjourn the meeting by Scott Hunt. Meeting adjourned at 10:06 a.m.


Ed Cernic, Jr.