

Retirement Board Meeting  
July 8, 2021

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

Pledge of Allegiance

Commissioner Chernisky called the meeting to order at 10:27 a.m.

Motion was made by William Smith to approve the minutes from the Retirement Board meeting held on June 17, 2021. Motion was seconded by Scott Hunt. Motion carried. Vote unanimous 5-0.

Old Business:

1. Ed Cernic reviewed the asset allocations with the Board and no rebalancing is need at this time.

New Business:

1. The Actuarial Report was distributed to the Board. Ed informed the Board that CBIZ will be attending the Quarterly meeting on August 16, 2021.
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 July retirees: JoAnne Ranck and Jennifer Hagens. Motion was seconded by William Smith. Motion carried. Vote unanimous 5-0.
3. Ed Cernic informed the Board that the Fund is a little over \$254 million. Our active retiree numbers continue to fluctuate from 1,120 – 1,130 with new retirees and deaths. The latest audit report indicates we are well funded.
4. Ed Cernic informed the Board that Dennis Hunt/AmeriServ will no longer be our Retirement Operations Officer; Sean Rigby/AmeriServ will now be our contact person.

The next Retirement Board Meeting will be held Monday, August 16, 2021 at 10:00 a.m. in the Jury Room. CBIZ will be attending to present the Actuarial Report and Experience Study.

Motion was made to adjourn the meeting by William Smith. Meeting adjourned at 10:31 a.m.

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Ed Cernic, Jr.