Retirement Board Meeting
April 6, 2023

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

Pledge of Allegiance

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

Motion was made by Lisa Kozorosky to approve the minutes from the Retirement Board meeting held on March 23, 2023. Motion was seconded by Scott Hunt. Motion carried. Vote unanimous 4-0.

Public Comments:

Nick Debias from AmeriServ introduced Michael Stem who will now be the Retirement Services Officer for Cambria County which was previously done by Cortnie Beaver.

Old Business: None

New Business:

1. Ed Cernic spoke with consultant Pat Wing on Wednesday, April 5, 2023. Pat Wing recommended a rebalancing of the portfolio. Ed reviewed the recommendation with the Board. Motion was made by Ed Cernic at the recommendation of Marquette to move $1.6 million from Vanguard Growth to C.S. McKee Fixed Income. Motion was seconded by Scott Hunt. Motion carried. Vote unanimous 4-0.
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 retirees: Connie Mikolic and Patrick Kelly. Motion was seconded by Lisa Kozorosky. Motion carried. Vote unanimous 4-0.

Next quarterly meeting is scheduled for Tuesday, May 2, 2023 at 10:00 a.m. in the Jury Room.

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

Ed Cernic, Jr.