Retirement Board Meeting
October 9, 2025

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

Pledge of Allegiance

Commissioner Hunt called the meeting to order at 10:42 a.m.

Motion was made by Keith Rager to approve the minutes from the Retirement Board meeting held on September 11, 2025. Motion was seconded by Lisa Kozorosky. 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 rebalance the portfolio. Move $1,500,000 from Emerald and $4,110,000 from cash to C.S. McKee $3,000,000 and Baird $2,610,000. Motion was seconded by Lisa Kozorosky. Motion carried. Vote unanimous 5-0.

2. Pat Wing by phone recommends to the Board holding off on a fixed income manager search, leave FNB on watch and give them the next couple of quarters to rectify their poor performance. Also, Pat recommends bringing in FNB to the November quarterly meeting to speak with the Board. The Board is in agreement with Pat Wing.

3. Ironsides V Fund made a distribution of $264,515.31 on September 12, 2025.

4. Motion was made by Ed Cernic to go into Executive Session at 10:54 a.m. to discuss personnel issues. Motion was seconded by Lisa Kozorosky. Motion carried. Vote unanimous 5-0.

   Motion was made Keith Rager to come out of Executive Session at 11:30 a.m. Motion was seconded by Scott Hunt. Motion carried. Vote unanimous 5-0.

5. Motion was made by Ed Cernic to appoint Attorney Matthew Gribler as the Retirement Board solicitor. Motion was seconded by Thomas Chernisky. Scott Hunt voted no, Keith Rager voted no and Lisa Kozorosky voted no. Motion failed 3-2.

6. Motion was made by Keith Rager to appoint Attorney Ron Repak as the Retirement Board Solicitor and if need be, hire special counsel. Motion was seconded by Lisa Kozorosky. Scott Hunt voted yes, Thomas Chernisky voted yes, and Ed Cernic voted no. Motion carried. Vote 4-1.

7. Motion was made to ratify invoices for Marquette Associates in the amount of $23,750.00 for investment consulting services for the 3rd quarter and Matthew Gribler in the amount of $1,000.00 for services rendered for the GRS contract. Motion was seconded by Thomas Chernisky. Motion carried. Vote unanimous 5-0.

8. Motion was made by Keith Rager to establish the county contribution rate for 2026 – January 1, 2026 at 14.5% and July 1, 2026 at 15%. Motion was seconded by Lisa Kozorosky. Motion carried. Vote unanimous 5-0.

9. Ed advised the Board that the Online Benefits calculator was received from GRS and is being tested within the Controller's Office. The calculator should be available online for employees by the end of the month or early November.

10. PAPERS Fall Workshop – November 18-19, 2025 – Hilton Harrisburg. Anyone interested can see Dana.

11. 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: Lori Harrsion, Eric Foltin and Elizabeth Howard. Motion was seconded by Keith Rager. Motion carried. Vote unanimous 5-0.

Next Quarterly meeting is scheduled for Monday, November 10, 2025 at 10:00 a.m. in the Jury Room. FNB will be presenting.

Motion was made to adjourn the meeting by Keith Rager. Meeting adjourned at 11:38 a.m.

Ed Cernic, Jr.