

Retirement Board Meeting
December 4, 2025

Present: Commissioner Scott Hunt
 Keith Rager
 Thomas Chernisky

 Controller Ed Cernic
 Kristine Segear
 Dana Descavish
 Iris Cree
 Emily Krug

Absent: Treasurer Lisa Kozorosky

Pledge of Allegiance

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

Motion was made by Keith Rager to approve the minutes from the Retirement Board meeting held on November 10, 2025. Motion was seconded by Thomas Chernisky. Motion carried. Vote unanimous 4-0.

Public Comments: John DeBartola asked about the status of the pension due to the 2026 County Budget increase and asked about a Cost-of-Living increase. Ed Cernic responded that the Pension Fund is number one in the state, we are currently over \$280 million in the fund and we have 1,163 retirees. The Board adheres to a strong policy. As for the Cost-of-Living increase, the Board does not see that happening in the near future. The Board is concentrating on keeping the fund solid.

Old Business: None

New Business:

1. Motion was made by Ed Cernic at the recommendation of Marquette Associates to rebalance the portfolio. Move \$1,000,000 from Emerald and \$7,250,000 from cash to C.S. McKee \$2,000,000 and Baird \$6,250,000. Motion was seconded by Keith Rager. Motion carried. Vote unanimous 4-0.
2. Motion was made by Ed Cernic at the recommendation of GRS to establish the county contribution rate for 2027 budget as follows: effective 1/1/2027 – 15.5% and effective 7/1/2027 – 16%. Motion was seconded by Keith Rager. Motion carried. Vote unanimous 4-0.
3. Motion was made by Ed Cernic to ratify invoice for GRS in the amount of \$2,488.00. Motion was seconded by Thomas Chernisky. Motion carried. Vote unanimous 4-0.
4. 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 Vincent Arcurio, Linda Reese, and William Scott III. Motion was seconded by Keith Rager. Motion carried. Vote unanimous 4-0.

Motion was made to adjourn the meeting by Keith Rager. Meeting adjourned at 10:35 a.m.



Ed Cernic, Jr.