

Retirement Board Meeting
March 12, 2026

Present:	Commissioner	Scott Hunt Keith Rager Thomas Chernisky
	Solicitor	Ron Repak
	Controller	Ed Cernic Emily Krug
	Treasurer	Lisa Kozorosky

Pledge of Allegiance

Commissioner Hunt called the meeting to order at 10:52 a.m.

Motion was made by Lisa Kozorosky to approve the minutes from the Retirement Board meeting held on February 2, 2026. Motion was seconded by Keith Rager. Motion carried. Vote unanimous 5-0.

Public Comments: None

Commissioner Hunt questioned Solicitor Repak if it is appropriate to approve the minutes before public comment. Solicitor Repak did not see it as an issue but did recommend moving Public Comment to before the approval of the minutes.

Old Business:

1. Ed Cernic discussed the letter received from Human Resources who reached out to the County's life insurance company. Ed Cernic stated that should the Board decide to change the amount provided for Life Insurance to Retirees the life insurance cost for the entire County would increase as the retirees are typically the individuals driving the life insurance rates vs the current employees. At this time the Board will not take action to change the amount provided as a Life Insurance benefit to Retirees. Ed Cernic will provide a response to Mr. Penska informing him of the decision not to take any action to adjust the rate.

New Business:

1. Motion was made by Ed Cernic at the recommendation of Marquette Associates to rebalance the portfolio. Move \$910,000 from Vanguard Value Index Fund Instl and \$90,000 from cash to C.S. McKee. Motion was seconded by Tom Chernisky. Motion carried. Vote unanimous 5-0.
2. Ed Cernic mentioned the distribution of funds from Ironsides Opportunity Fund in the amount of \$91,667.04 as of February 9, 2026, this was accepted in the rebalancing above.
3. Motion was made by Ed Cernic to ratify invoices being paid out of the retirement fund in the amount of :

GRS	\$2562.00
PTG Acq.	\$9250.00
Mainline Newspaper	\$251.62
Total	\$12,063.62

Ed Cernic stated ½ to be paid from the Retirement Fund and ½ from the General Fund. Motion was seconded by Lisa Kozorosky. Motion carried. Vote unanimous 5-0.

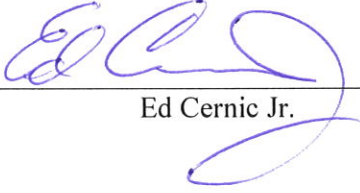
4. Motion was made by Ed Cernic to ratify the action taken by the Commissioner's office at the recommendation of the Controller's office on the following retirees: Edward Fockler, Judith Garbacz, Mary Jo VonSchrenkel, Joyce Black, Maddi Harvey. Motion was seconded by Keith Rager. Motion carried. Vote unanimous 5-0.
5. No Executive Session held.
6. Motion was made by Ed Cernic to establishing funding of the Pension Benefits/Health Care Benefits Administrator at 75% of the salary from the Retirement Fund. Motion was seconded by Tom Chernisky. Discussion was held regarding the additional stipend that was abolished for the Retirement Board position for the Second Deputy. Motion carried. Vote unanimous 5-0.

Ed Cernic acknowledged the actions by Kris Segear, Emily Krug and Iris Cree in assisting him over the last six weeks with operating the Pension system. And assuring that the Retirement services were continued to be preformed.

Ed Cernic is advocating for the Board to consider creating an Assistant/Backup position to the Retirement Fund and placing Emily Krug in the position at a \$500 per quarter stipend or \$2,000 per year to be paid for out of the Retirement Fund. Vote to be taken at the next Retirement Board meeting.

Next meeting is scheduled for Thursday, April 2, 2026 at 10:00 a.m. Commissioner's meeting in the Jury Room.

Motion was made to adjourn the meeting by Keith Rager. Meeting adjourned at 11:02 a.m.



Ed Cernic Jr.