

Clarion County Retirement Board Minutes

March 25, 2015

Those present: Donna Reinsel, Trisha Douglas, Steve Allison,
Scott Seeley (press) Evan Gareis (press) Ron Wilshire (press) Michael Collins (press)

The meeting was called to order by Commissioner Brosius at 10:10 a.m.

Roll Call:

- Commissioner Wayne R. Brosius-present
- Commissioner G. Butch Campbell-present
- Commissioner Gregory A. Faller-present
- Treasurer Theresa M. Snyder-present
- Chief Clerk Carol A. Clinger-present

Approval of agenda

On a motion made by Treasurer Snyder and second by Commissioner Faller to approve the agenda as presented, the motion passed without opposition.

Approval of meeting minutes dated February 24, 2015

On a motion made by Commissioner Faller and second by Commissioner Campbell to approve the minutes dated February 24, 2015, as presented, the motion passed without opposition.

Correspondence

Report dated February 28, 2015, from Cornerstone Advisors Asset Management, Inc. stating that the county retirement transition of money managers and investments is completed.

Announcements

Next meeting will be held on Tuesday, April 28, 2015

Business:

1. New Business:

There was no new business presented at this meeting.

2. Retirement Status Report as of February 27, 2015

Total active employee members contributing:

January 2015 184

February 2015: 183

Total retirees on pension:

January 2015: 158

February 2015: 157

Total Funds Distributed for Monthly Pensions/Payouts/Rollovers:

December 2014: \$135,522

January 2015: \$128,217

February 2015: \$117,699 (Pensions \$87,523)

Custodial Deposit/Distribution Statement:

Previous balance as of December 31, 2014: \$346,794

Previous balance as of January 30, 2015: \$197,994

Current balance as of February 27, 2015: \$ 363,076

Market Value of Retirement Portfolio

December 31, 2014: \$22,486,505

January 30, 2015: \$22,175,724

February 27, 2015: \$22,611,659

On a motion made by Commissioner Campbell and second by Treasurer Snyder to approve the retirement status report as presented, the motion passed.

Roll call vote: Commissioner Brosius-yes; Commissioner Campbell-yes; Commissioner Faller-yes;
Treasurer Snyder-yes; Chief Clerk Clinger-yes

Public Comment or Questions

There were no comments or question at this meeting.

Adjournment

On a motion made by Commissioner Campbell and second by Treasurer Snyder to adjourn the meeting at 10:20 a.m., the motion passed without opposition.