

Clarion County Retirement Board
Minutes
July 28, 2015

Call to order: The meeting was called to order by Commissioner Brosius at 9:38 a.m.
Those present: Evanne Gareis (press); Scott Seeley (press); Tom DiStephano (press)

Roll Call:

- Wayne R. Brosius, Commissioner-present
- G. Butch Campbell, Commissioner-present
- Gregory A. Faller, Commissioner-present
- Theresa M. Snyder, Treasurer-present
- Carol A. Clinger, Chief Clerk-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 June 23, 2015

On a motion made by Commissioner Campbell and second by Treasurer Snyder to approve the June 23rd minutes as presented, the motion passed without opposition.

Correspondence:

There was no correspondence presented at this meeting.

Announcements:

The next meeting of the Clarion County Employee Retirement Board will be held on August 25, 2015.

Business:

Retirement Status Report as of June 30, 2015

Total active employee members contributing:

May 2015: 182
June 2015: 179

Total retirees on pension:

May 2015: 159
June 2015: 160

Total Funds Distributed for Monthly Pensions/Rollovers/Cash-out:

May 2015: \$101,236... (Pensions-\$90,805; Rollover/cash-out-\$10,431)
June 2015: \$109,232... (Pensions-\$90,287; Rollover/cash-out-\$18,945)

PNC Custodial Deposit/Distribution Statement:

Current balance as of May 31, 2015.....\$308,992
Current balance as of June 30, 2015..... \$197,954

Market Value of Retirement Portfolio

April 30, 2015.....\$22,893,832
May 31, 2015..... \$22,686,413
June 30, 2015..... \$22,395,374

On a motion made by Commissioner Campbell and second by Commissioner Faller to approve the status report as presented, the motion passed without opposition.

At this time a motion was made by Treasurer Snyder and second by Commissioner Faller to correct dates of the Custodial Deposit/Distribution and Market Value of the Portfolio. The agenda incorrectly stated May, but should have stated June.

Public Comment:

There were no public comments at this meeting.

Adjournment:

On a motion made by Treasurer Snyder and second by Commissioner Faller to adjourn the meeting at 9:44 a.m. the motion passed without opposition.