

Clarion County Retirement Board

Minutes of June 26, 2012, public meeting

Roll Call:

- Wayne R. Brosius, Commissioner, present
- G. Butch Campbell, Commissioner, present
- Gregory A. Faller, Commissioner, present
- Theresa M. Snyder, Treasurer, present
- Anjanette M. Keller, Chief Clerk/County Administrator/retirement board secretary, present

The meeting was called to order by Commissioner Brosius at 9:44 a.m. Treasurer Snyder made a motion, seconded by Greg Faller, to approve the agenda as presented and the motion passed without objection.

The minutes of the May 22, 2012, meeting were approved on a motion by Commissioner Campbell, seconded by Treasurer Snyder. The motion passed without objection.

The following report was reviewed as presented by Keller. A motion made by Commissioner Faller to approve the status report as presented, with a second from Commissioner Campbell, passed.

*Status Report
June 26, 2012*

Total Active Members: 173

Total Retirees on Pension: 147

*Funds Distributed for Monthly Pensions,
provided by PNC Institutional Investments:
March 2012: \$79,493
April 2012: \$81,109
May 2012: \$80,301
June 2012: \$80,625
Cumulative 2012: \$491,070*

Total value of PNC custodial account: \$351,362.10

*Total value of Clarion County Employee Retirement Fund Portfolio,
provided by West Chester Capital Investment and Wells Fargo:
as of December 31, 2011: \$15,943,964
February 24, 2012: \$17,657,429
March 22, 2012: \$17,390,983
(included a \$300,000 withdrawal to support monthly pension distribution and custodial fees)
April 18, 2012: \$17,476,219
May 22, 2012: \$16,331,779
(included a \$300,000 withdrawal to support monthly pension distribution and custodial fees)
June 26, 2012: \$16,069,501*

Business: There was no business conducted at this time.

Public Comment: No concerns were presented.

Adjournment: A motion to adjourn was made by Commissioner Campbell, seconded by Treasurer Snyder, and passed without objection at 9:47 a.m.

Clarion County Retirement Board

Wayne R. Brosius, Commissioner, chairman

G. Butch Campbell, Commissioner

Gregory A. Faller, Commissioner

Theresa M. Snyder, Treasurer

Anjanette M. Keller, Retirement Board secretary

Attest:

Anjanette M. Keller
Chief Clerk/County Administrator