

# Clarion County Retirement Board

## Minutes of November 27, 2013, public meeting

The meeting was called to order by Commissioner Brosius at 9:35 a.m.

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, absent

Other Attendees: Scott Seeley (Clarion News), Steve Allison, Carol Clinger, Evanne Gareis (LV)

Treasurer Snyder made a motion, seconded by Commissioner Faller, to approve the agenda as presented and the motion passed without objection.

The minutes of the October 22, 2013, meeting was approved on a motion by Commissioner Brosius, seconded by Treasurer Snyder. The motion passed without objection.

No correspondence or announcements were shared.

Business:

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

Roll Call: Commissioner Brosius —yes  
Commissioner Campbell —yes  
Commissioner Faller — yes  
Treasurer Snyder — yes  
Chief Clerk Keller — absent

### Clarion County Employee Retirement Status Report October 27, 2013

Total Active Members: 177

Total Retirees on Pension: 150

Funds Distributed for pension payouts:

provided by PNC Institutional Investments:

Cumulative 2012: \$972,172.50

August 2013: \$82,310.53

September 2013: \$84,031.62

October 2013: \$84,031.62

November 2013: \$92,959.97

Total value of PNC custodial account: \$549,914.38

Total value of Clarion County Employee Retirement Fund Portfolio,

provided by West Chester Capital Investment and Wells Fargo:

As of December 31, 2012: \$18,752,000

As of February 25, 2013: \$18,840,906

(includes a recent \$300,000 withdrawal to support pension distribution)

As of March 25, 2013: \$19,185,396.27

As of April 23, 2013: \$19,338,092

As of May 24, 2013: \$19,899,622.38

As of June 24, 2013: \$19,019,075.15

(includes a recent \$500,000 withdrawal to support pension distribution)

As of July 22, 2013: \$19,931,142.35

As of August 23, 2013: \$19,660,629.84

(includes a recent \$300,000 withdrawal to support pension distribution)

As of September 24, 2013: \$20,359,354.68

(does not include a \$400,000 withdrawal currently in transit)

As of October 15, 2013: \$19,949,039.48

As of November 20, 2013: \$20,532,205.44

2. Approval of Request for an Employee Buyback into the Pension Plan for three years prior service. A motion made by Commissioner Campbell to approve the retirement payback as presented, with a second by Treasurer Snyder, passed.

Roll Call: Commissioner Brosius —yes  
Commissioner Campbell —yes  
Commissioner Faller — yes  
Treasurer Snyder — yes  
Chief Clerk Keller — absent

Public Comment: There no public comments at this meeting.

Adjourn:

At 9:42 a.m., Commissioner Brosius made a motion, seconded by Treasurer Snyder, to adjourn the meeting. The motion passed without opposition.