

Clarion County Retirement Board

Minutes of June 25, 2013, 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 9:57 a.m. Commissioner Faller made a motion, seconded by Treasurer Snyder, to approve the agenda as presented and the motion passed without objection.

The minutes of the May 28, 2013, meeting were approved on a motion by Treasurer Snyder, seconded by Commissioner Faller. The motion passed without objection.

No correspondence or announcements were shared.

The following report was reviewed as presented by Keller. A motion made by Commissioner Brosius 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 – yes

**Clarion County Employee Retirement
Status Report
June 25, 2013**

Total Active Members: 180

Total Retirees on Pension: 146

Funds Distributed for Monthly Pensions,
provided by PNC Institutional Investments:

Cumulative 2012: \$972,172.50

January 2013: \$79,425.98

February 2013: \$79,425.98

March 2013: \$81,875.38

(includes retroactive payments to 2 beneficiaries)

April 2013: \$82,280.90

May 2013: \$79,876.88

June 2013: \$79,876.88

Total value of PNC custodial account: \$285,562.50
(includes a recent \$150,000 deposit to support pension distribution)

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)

No public comments or questions were presented.

At 10 a.m., Commissioner Brosius made a motion, seconded by Treasurer Snyder to adjourn the meeting. The motion passed without opposition.