

WEDNESDAY, OCTOBER 12, 2016

A MEETING OF THE SCHUYLKILL COUNTY RETIREMENT BOARD WAS HELD ON WEDNESDAY, OCTOBER 12, 2016, AT 10:25 AM.

ATTENDING: COMMISSIONERS GEORGE F. HALCOVAGE, JR.; FRANK J. STAUDENMEIER; & GARY J. HESS; CONTROLLER CHRISTY JOY; DEPUTY CONTROLLER RON ZIMMERMAN; TREASURER LINDA MARCHALK; ASSISTANT COUNTY SOLICITOR CHRIS HOBBS; COUNTY ADMINISTRATOR, GARY BENDER; FINANCE DIRECTOR, PAUL BUBER AND CHIEF CLERK DARLENE LAUGHLIN.

SESSION CALLED TO ORDER BY COMMISSIONER HALCOVAGE.

IT WAS MOVED BY COMMISSIONER STAUDENMEIER, SECONDED BY COMMISSIONER HESS TO APPROVE THE MINUTES OF THE SEPTEMBER 14, 2016 MEETING.

VOTE:

HALCOVAGE—AYE

STAUDENMEIER—AYE

HESS—AYE

MARCHALK—AYE

JOY—AYE

MOTION ADOPTED.

IN RE: PUBLIC COMMENT

THERE WERE NO REQUESTS TO BE INCLUDED IN THE PUBLIC COMMENT SEGMENT OF TODAY'S MEETING.

IN RE: CONTROLLER'S REPORT

AT THIS TIME, CONTROLLER JOY GAVE THE FOLLOWING REPORT TO THE BOARD FOR THE MONTH OF SEPTEMBER, 2016:

THE FOLLOWING SEVEN MEMBERS RECEIVED ANNUITIES IN THE AMOUNT OF \$668,986.23:

|            |              |
|------------|--------------|
| [REDACTED] | \$ 28,768.44 |
| [REDACTED] | \$ 57,950.84 |
| [REDACTED] | \$187,081.90 |
| [REDACTED] | \$ 26,276.21 |
| [REDACTED] | \$ 51,474.75 |
| [REDACTED] | \$ 89,740.00 |
| [REDACTED] | \$227,694.09 |

THE FOLLOWING EIGHT MEMBERS RECEIVED REFUNDS TOTALING \$33,779.65:

|            |              |
|------------|--------------|
| [REDACTED] | \$ 22.31     |
| [REDACTED] | \$ 33,090.28 |
| [REDACTED] | \$ 5.37      |
| [REDACTED] | \$ 125.41    |
| [REDACTED] | \$ 169.86    |
| [REDACTED] | \$ 58.06     |
| [REDACTED] | \$ 113.16    |
| [REDACTED] | \$ 195.20    |

THE FOLLOWING MEMBER RECEIVED A ROLLOVER TOTALING \$46,743.00:

|            |              |
|------------|--------------|
| [REDACTED] | \$ 46,743.00 |
|------------|--------------|

THE TOTAL MARKET VALUE OF THE RETIREMENT FUND AS OF SEPTEMBER 30, 2016, MANAGED BY EACH FUND MANAGER, IS AS FOLLOWS:

|                                     |                      |
|-------------------------------------|----------------------|
| VANGUARD VALUE INDEX INSTL          | \$ 12,045,345        |
| ISHARES S&P 500                     | \$ 18,407,752        |
| ALGER RUSSELL 1000 GROWTH           | \$ 12,098,393        |
| VANGUARD SC VALUE INDEX             | \$ 5,664,365         |
| EMERALD RUSSELL 2000 GROWTH         | \$ 5,205,868         |
| INTERNATIONAL FUNDS                 | \$ 18,161,333        |
| BARROW, HANLEY, MEWHINNEY & STRAUSS | \$ 15,722,044        |
| NATIONWIDE                          | \$ 4,880,381         |
| LIQUID ALTERNATIVES                 | \$ 18,083,525        |
| CASH ACCOUNT – WILMINGTON TRUST     | \$ 4,633,926         |
| <b>TOTAL MARKET VALUE</b>           | <b>\$124,983,434</b> |

(FINANCIAL FIGURES PROVIDED BY CORNERSTONE ADVISORS ASSET MANAGEMENT VIA RETIREMENT FUND CUSTODIAN)

DEPUTY CONTROLLER ZIMMERMAN INFORMED THE BOARD THAT THE VALUE OF THE RETIREMENT FUND AS OF THE MORNING OF OCTOBER 12, 2016, WAS \$123,812,687.07.

CONTROLLER JOY INFORMED THE BOARD THAT BARBARA ABRASONIS IS REQUESTING VESTING AND APPROVAL IS RECOMMENDED.

ALSO, CONTROLLER JOY INFORMED THE BOARD THAT BARBARA ABRASONIS AND DENISE POZZA ARE REQUESTING TO BUY BACK A LEAVE OF ABSENCE, PURCHASE SERVICE, REFUND, MILITARY OR ADJUSTMENT AND APPROVAL IS RECOMMENDED.

IT WAS MOVED BY COMMISSIONER STAUDENMEIER, SECONDED BY COMMISSIONER HESS TO APPROVE THE CONTROLLER'S REPORT AS PRESENTED.

VOTE:

HALCOVAGE—AYE

STAUDENMEIER—AYE

HESS—AYE

MARCHALK—AYE

JOY—AYE

MOTION ADOPTED.

NEW BUSINESS:

THERE BEING NO NEW BUSINESS TO DISCUSS, THE MEETING WAS ADJOURNED.

ATTEST: \_\_\_\_\_  
SECRETARY