

Clarion County Retirement Board Minutes

September 24th, 2019

10:40 AM

Those attending: Taylor Best; Tim Cochran; Mindy Frampton; Brett Whitling; Christy Logue; Jillian Stephens; Nancy Jeannerat; Ron Wilshire (press); Esperanzo Wilcox (press); Evanne Gareis (press); Randy Bartley (press).

Call to Order: The meeting was called to order at 10:40 a.m.

Roll Call: Commissioner Tharan-present; Commissioner Brosius-present; Commissioner Heasley-present; Treasurer McConnell- present; Chief Clerk Best- present

Approval of the Agenda: On a motion made by Commissioner Heasley and second by Treasurer McConnell to approve the agenda as presented, the motion passed without opposition.

Approval of the Minutes dated August 27th 2019: On a motion made by Commissioner Brosius and a second by Commissioner Heasley to approve the minutes dated 8/27/2019, the motion passed without opposition.

❖ **Announcements:** There were no announcements this meeting

❖ Clarion County Employee Status Report:

Retirement Status Report

Total Active members contributing: 177

Total retirees receiving a pension: 184

Total funds to be distributed on October 1st: \$134,003.16

** includes \$124,392 in county pensions; \$7,356 in lump sum payouts

Total contributed by employees in August: \$46,290.71

Retirement Fund Portfolio as of August 31st: \$ 24,887,201

On a motion made by Treasurer McConnell and a second by Commissioner Heasley to accept the status report, the motion passed without opposition.

Business: No business conducted at this meeting.

Public: Randy Bartley: "In lamens terms, how does your retirement work?"

Treasurer McConnell answered that the investments handled by our Investment Manager and the ARC payments made by the County that are determined by our Actuary help keep the retirement stable when more in pensions are being paid out than contributions are coming in. The retirement funds invested vary depending on how the market is doing.

Adjournment: On a motion made by Commissioner Heasley and a second by Treasurer McConnell to adjourn the meeting, the meeting adjourned at 10:50 am.

Clarion County Retirement Board

Commissioner Theodore W. Tharan

Commissioner Wayne R. Brosius

Commissioner C. Edward Heasley

Treasurer Thomas McConnell

Chief Clerk Taylor Best

Attest: Mindy Frampton
Confidential Admin Assistant