



Members:  
Jason Renshaw  
Pat Fabian  
Amanda C. Hiles

# *Retirement Board*

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## COUNTY OF ARMSTRONG

### ARMSTRONG COUNTY RETIREMENT BOARD

Meeting Agenda

July 12, 2023, 10:30 AM

1. Call to Order (THIS MEETING IS BEING RECORDED)
2. Roll Call and Attendance:  
**Board Members:**  
Commissioners Donald K. Myers (Chairman), Jason Renshaw (Member), Pat Fabian (Member), Acting Controller Tammie Gaff (Secretary), Treasurer Amanda Hiles (Member)  
**Guests:**  
Mr. Pat Wing, Consultant/VP, Marquette Associates  
Mr. Charles Friedlander, Actuary, Municipal Finance Partners, Inc.  
Mr. Aaron Poole, Chief Administrator  
Mrs. Amanda Rybarik, Retirement Specialist
3. Pledge of Allegiance
4. Approval of December 14, 2022 Retirement Board Minutes
5. Acknowledge Peirce Park Group/Marquette Associates Cash Flow Summary Reports (see attached)

10/2022 Market Value	\$ 71,981,564
<u>11/2022 Market Value</u>	<u>75,494,837</u>
<b>11/2022 INCREASE</b>	<b>\$ 3,513,273</b>

11/2022 Market Value	\$ 75,494,837
<u>12/2022 Market Value</u>	<u>72,700,363</u>
<b>12/2022 DECREASE</b>	<b>\$ 2,794,474</b>

12/2022 Market Value	\$ 72,700,363
<u>01/2023 Market Value</u>	<u>76,238,398</u>
<b>01/2023 INCREASE</b>	<b>\$ 3,538,035</b>

01/2023 Market Value	\$ 76,238,398
<u>02/2023 Market Value</u>	<u>74,466,220</u>
<b>02/2023 DECREASE</b>	<b>\$ 1,772,178</b>

02/2023 Market Value	\$ 74,466,220
<u>03/2023 Market Value</u>	<u>75,342,136</u>
<b>03/2023 INCREASE</b>	<b>\$ 875,916</b>
03/2023 Market Value	\$ 75,342,136
<u>04/2023 Market Value</u>	<u>76,171,529</u>
<b>04/2023 INCREASE</b>	<b>\$ 829,393</b>
04/2023 Market Value	\$ 76,171,529
<u>05/2023 Market Value</u>	<u>75,262,907</u>
<b>05/2023 DECREASE</b>	<b>\$ 908,622</b>

6. Acknowledge Trade Transactions for NOVEMBER 2022 - MAY 2023 (see attached)

7. Acknowledge DECEMBER 2022 – JUNE 2023 Retirement Summary (see attached)

8. Acknowledge Retirement A/P Bills (see attached)

- DECEMBER 2022 - \$29,127.61
- JANUARY 2023 - \$35,166.22
- FEBRUARY 2023 - \$14,292.94
- MARCH 2023 - \$526.58
- APRIL 2023 - \$46,735.51
- MAY 2023 - \$12,574.29
- JUNE 2023 - \$50,835.57

9. CURRENT BUSINESS:

- a. ACKNOWLEDGE RETIREMENT YEARLY CREDITING INTEREST RATE OF 4.0%
- b. PERFORMANCE UPDATE – MR. PAT WING, CONSULTANT, MARQUETTE ASSOCIATES
- c. ASSET ALLOCATION REVIEW – MR. PAT WING, CONSULTANT, MARQUETTE ASSOCIATES
- d. ACKNOWLEDGE INVESTMENT POLICY STATEMENT ADDENDUM - MR. PAT WING, CONSULTANT, MARQUETTE ASSOCIATES
- e. CLAIMS LITIGATION - MR. PAT WING, CONSULTANT, MARQUETTE ASSOCIATES
- f. ACTUARIAL VALUATION – MR. CHARLES FRIEDLANDER, ACTUARY, MUNICIPAL FINANCE PARTNERS, INC.

Acknowledge the next scheduled 2023 Retirement Board Meeting in the Commissioners' Conference Room will be **Wednesday, September 13, 2023 @ 10:30 AM**, unless otherwise rescheduled and advertised.