



Donald K. Myers, Chairman

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Members:
Jason Renshaw
Pat Fabian
Amanda C. Hiles

Retirement Board

COUNTY OF ARMSTRONG

ARMSTRONG COUNTY RETIREMENT BOARD

Meeting Agenda

December 13, 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. Aaron Poole, Financial Management Director
Mrs. Amanda Rybarik, Retirement Specialist
3. Pledge of Allegiance
4. Approval of September 14, 2023 Retirement Board Minutes
5. Agenda Amendment – if any
6. Acknowledge Peirce Park Group/Marquette Associates Cash Flow Summary Reports (see attached)

07/2023 Market Value	\$ 78,659,554
<u>08/2023 Market Value</u>	<u>77,524,676</u>
08/2023 DECREASE	\$ 1,134,878
08/2023 Market Value	\$ 77,524,676
<u>09/2023 Market Value</u>	<u>75,090,391</u>
09/2023 DECREASE	\$ 2,434,285
09/2023 Market Value	\$ 75,090,391
<u>10/2023 Market Value</u>	<u>73,480,241</u>
10/2023 DECREASE	\$ 1,610,150

7. Acknowledge Trade Transactions for AUGUST 2023 – OCTOBER 2023 (see attached)

8. Acknowledge SEPTEMBER, OCTOBER, & NOVEMBER 2023 Retirement Summary (see attached)

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

- SEPTEMBER 2023 - \$8,636.07
- OCTOBER 2023 - \$39,674.49
- NOVEMBER 2023 - \$6,675.93

10. CURRENT BUSINESS:

- a. ACKNOWLEDGE HORIZON INFORMATION SYSTEMS 2023 MAINTENANCE AGREEMENT RENEWAL (\$2,969.38 - \$136.38 INCREASE FROM 2023)
- b. APPROVE 2024 RETIREMENT BUDGET – ACTING CONTROLLER TAMMIE GAFF
- c. 2024 RETIREMENT BOARD MEETING DATES – ACTING CONTROLLER TAMMIE GAFF (POSSIBLE DATES: 3/13/24, 6/12/24, 9/11/24, 12/11/24)
- d. APPROVE RETIREMENT YEARLY CREDITING INTEREST RATE (MUST BE 4.0% - 5.5%)
- e. COST OF LIVING ALLOWANCE (COLA) FOR RETIREES – MR. CHARLES FRIEDLANDER, ACTUARY, MUNICIPAL FINANCE PARTNERS, INC. (PRESENTED VIA ZOOM)
- f. PERFORMANCE UPDATE – MR. PAT WING, CONSULTANT, MARQUETTE ASSOCIATES
- g. 2023 PA COUNTY DATABASE REPORT – MR. PAT WING, CONSULTANT, MARQUETTE ASSOCIATES
- h. ACKNOWLEDGE \$1,000 DONATION FROM MARQUETTE ASSOCIATES TO “CHRISTMAS FOR KIDS” ON BEHALF OF RETIREMENT BOARD

Adjournment