



Retirement Board
COUNTY OF ARMSTRONG

ARMSTRONG COUNTY RETIREMENT BOARD

Meeting Agenda

January 5, 2024, 10:00 AM

1. Call to Order (THIS MEETING IS BEING RECORDED)
2. Roll Call and Attendance:
Board Members:
Commissioners John Strate (Chairman), Anthony Shea (Member), Pat Fabian (Member),
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, 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

10/2023 Market Value	\$ 73,480,241
<u>11/2023 Market Value</u>	<u>77,529,758</u>
11/2023 INCREASE	\$ 4,049,517

7. Acknowledge Trade Transactions for AUGUST 2023 – NOVEMBER 2023 (see attached)
8. Acknowledge SEPTEMBER, OCTOBER, NOVEMBER, & DECEMBER 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
 - DECEMBER 2023 - \$47,215.11
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 – CONTROLLER TAMMIE GAFF
 - c. 2024 RETIREMENT BOARD MEETING DATES – 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. FIDUCIARY OVERVIEW – MR. PAT WING, CONSULTANT, MARQUETTE ASSOCIATES
 - h. ACKNOWLEDGE \$1,000 DONATION FROM MARQUETTE ASSOCIATES TO “CHRISTMAS FOR KIDS” ON BEHALF OF RETIREMENT BOARD

Adjournment