



John Strate, Chairman  
Tammie Gaff, Secretary

Members:  
Anthony Shea  
Pat Fabian  
Amanda C. Hiles

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# *Retirement Board*

## COUNTY OF ARMSTRONG

### ARMSTRONG COUNTY RETIREMENT BOARD

#### Meeting Agenda

December 10, 2025, 10:30 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, Partner, Marquette Associates, Inc.  
Ms. Karen Notto, Chief Clerk  
Mrs. Amanda Rybarik, Retirement Specialist
3. Pledge of Allegiance
4. Approval of September 10, 2025 Retirement Board Minutes
5. Agenda Amendment – if any
6. Acknowledge Peirce Park Group/Marquette Associates Cash Flow Summary Reports

07/2025 Market Value	\$ 89,325,500
<u>08/2025 Market Value</u>	<u>90,565,042</u>
<b>08/2025 INCREASE</b>	<b>\$ 1,239,542</b>

08/2025 Market Value	\$ 90,565,042
<u>09/2025 Market Value</u>	<u>92,284,769</u>
<b>09/2025 INCREASE</b>	<b>\$ 1,719,727</b>

09/2025 Market Value	\$ 92,284,769
<u>10/2025 Market Value</u>	<u>92,799,804</u>
<b>10/2025 INCREASE</b>	<b>\$ 515,035</b>

7. Acknowledge Trade Transactions for AUGUST 2025 – OCTOBER 2025
8. Acknowledge SEPTEMBER 2025 – NOVEMBER 2025 Retirement Summary

**9. Acknowledge Retirement A/P Bills**

- SEPTEMBER 2025 - \$37,187.93
- OCTOBER 2025 - \$13,849.13
- NOVEMBER 2025 - \$8,315.94

**10. CURRENT BUSINESS:**

- a. Q3 INVESTMENT PERFORMANCE – MR. PAT WING, PARTNER, MARQUETTE ASSOCIATES, INC.
- b. NOVEMBER PERFORMANCE UPDATE – MR. PAT WING, PARTNER, MARQUETTE ASSOCIATES, INC.
- c. ACKNOWLEDGE \$1,000 DONATION FROM MARQUETTE ASSOCIATES TO THE SALVATION ARMY (\$500.00) AND KAY'S COTTAGE (\$500.00) ON BEHALF OF RETIREMENT BOARD
- d. APPROVE 2026 RETIREMENT BUDGET – CONTROLLER TAMMIE GAFF
- e. HORIZON INFORMATION SYSTEMS 2026 MAINTENANCE AGREEMENT RENEWAL (\$2,969.38 – NO INCREASE FROM 2025) – CONTROLLER TAMMIE GAFF
- f. 2026 RETIREMENT BOARD MEETING DATES – CONTROLLER TAMMIE GAFF  
(POSSIBLE DATES: 3/11/26, 7/8/26, 9/9/26, 12/9/26)
- g. APPROVE RETIREMENT YEARLY CREDITING INTEREST RATE (MUST BE 4.0% - 5.5%)

Adjournment