



BLAIR COUNTY RETIREMENT BOARD

c/o Blair County Controller, 423 Allegheny St., Ste 141 Hollidaysburg, PA 16648

Blair County Retirement Board Meeting

February 7, 2020 at 9:00 AM

Blair County Courthouse in the Commissioners' Meeting Room

Board Members in Attendance:

Commissioner Bruce Erb, Commissioner Amy Webster, Treasurer James Carothers

Board Members not in Attendance:

Commissioner Laura Burke, Controller A. C. Stickel

Non-Board Members in Attendance:

Deputy Controller Angela Wagner

Media in Attendance:

NONE

Quorum: Present

Call to Order: Commissioner Erb called the meeting to order at 9:00 a.m. and noted that Deputy Controller Angela Wagner is present at today's meeting in the absence of Controller A.C. Stickel.

Call for Public Comment: Commissioner Erb called for public comment on Retirement Board Agenda items. There were no comments.

Approval of Minutes:

A motion was made by Treasurer Carothers and seconded by Commissioner Erb to approve the minutes from the December 12, 2019 Retirement Board Meeting. The motion was unanimously carried.

A motion was made by Treasurer Carothers and seconded by Commissioner Erb to approve the minutes from the January 6, 2020 Reorganizational Meeting. The motion was unanimously carried.

Rebalancing Proposal: The Controller's Office has determined that \$180,000.00 is needed from investments to meet January distribution payments. A rebalancing option – attached - was provided by Marquette Associates to liquidate \$120,000.00 from the Vanguard Total Stock Market Index and \$60,000.00 from the Fidelity Global ex-US Index Prem. A motion was made by Treasurer Carothers and seconded by Commissioner Webster that the proposal be approved as presented. The motion was unanimously carried.

Monthly Financial Report: The Financial Report for December 2019 – attached - was presented by Deputy Controller Wagner for the information of the board.

Applications for Membership: A motion was made by Deputy Controller Wagner and seconded by Treasurer Carothers that the applications for membership be accepted as set forth in the agenda. The motion was unanimously carried.

Meeting of February 7, 2020 continued. . .

Retirements, Refunds, Rollovers and Beneficiary Payments:

A motion was made by Deputy Controller Wagner and seconded by Treasurer Carothers that the Retirements be accepted as set forth on the agenda. The motion was unanimously carried.

A motion was made by Deputy Controller Wagner and seconded by Treasurer Carothers that the Refunds be accepted as set forth on the agenda. The motion was unanimously carried.

A motion was made by Deputy Controller Wagner and seconded by Treasurer Carothers that the Rollovers be accepted as set forth on the agenda. The motion was unanimously carried.

There were no Beneficiary payments.

There were no Administrative Fees.

There were no Litigation Checks.

Totals for the Monthly Retirement Distribution for 2019 and Contributions made to the Retirement Fund in 2019 were set forth in the agenda for the information of the board.

Adjournment: There being no more business to discuss, the meeting was adjourned at 9:05 a.m.

**The next regular meeting of the Retirement Board will be held on February 13, 2020
at 9:30 a.m. in the Commissioner's Meeting Room.**

Respectfully Submitted,

August C. Stickel IV
Secretary