



BLAIR COUNTY RETIREMENT BOARD

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

Blair County Retirement Board Meeting of December 12, 2019 at 9:30 AM

Blair County Courthouse in Room 2B

Board Members in Attendance:

Commissioner Bruce Erb, Commissioner Ted Beam, Commissioner Terry Tomassetti, Controller A. C. Stickel

Non-Board Members in Attendance:

Roberta Pucciarella, Helen Schmitt, Jennifer Sleppy

Board Members not in Attendance:

Treasurer James Carothers

Media in Attendance:

Kay Stephens, Altoona Mirror

Quorum: Present

Call to Order: Commissioner Erb called the meeting to order at 9:30 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 any Retirement Board items. There were no comments.

Approval of Minutes: A motion made by Commissioner Beam and seconded by Commissioner Tomassetti that the minutes from the November 14, 2019 Retirement Board meeting be approved as prepared. The motion was unanimously carried.

Rebalancing Proposal: The Controller's Office has determined that \$260,000 is needed from the Fund to meet December distribution payments. Marquette provided a rebalancing proposal. A motion was made by Commissioner Erb and seconded by Controller Stickel that the proposal be approved as presented. The motion was unanimously carried.

Monthly Financial Report: Presented by Controller Stickel for the information of the board.

Applications for Membership: A motion was made by Controller Stickel and seconded by Commissioner Beam that the applications for membership be accepted as set forth on the agenda. The motion was unanimously carried.

Retirements, Refunds, Rollovers and Beneficiary Payment:

A motion was made by Controller Stickel and seconded by Commissioner Beam that the Retirements be accepted as set forth on the agenda. The motion was unanimously carried.

A motion was made by Controller Stickel and seconded by Commissioner Tomassetti that the Refunds be accepted as set forth on the agenda. The motion was unanimously carried.

A motion was made by Controller Stickel and seconded by Commissioner Tomassetti that the Rollovers be accepted as set forth on the agenda. The motion was unanimously carried.

Meeting of December 12, 2019 continued. . .

There were no Beneficiary payments. The motion was unanimously carried.

Administrative Fees: There were no administrative fees.

Litigation Checks: There were no litigation checks.

Totals for the Monthly Retirement Distributions for 2019 and Contributions made to the Retirement Fund in 2019 were set forth on the agenda for the information of the board. Controller Stickel noted that, with only 11 months reported, there has been \$2.1 million more paid out than paid in.

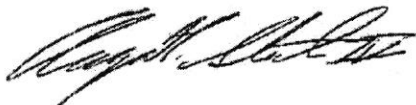
Commissioner Erb acknowledged that today is the last Retirement Board Meeting for Commissioner Tomassetti and Commissioner Beam. Commissioner Erb thanked them on behalf of the board for their service. Controller Stickel also thanked them for their service to the board.

Adjournment: There being no further business to discuss, the meeting was adjourned at 10:45 a.m.

A Reorganizational Meeting of the Retirement Board will be held on Monday, January 6, 2020 at 2:00pm in the Commissioners' Meeting Room.

The Next Regular Retirement Board Meeting will be held on January 9, 2020 at 9:30 AM in the Commissioners' Meeting Room.

Respectfully Submitted,



Secretary