



# BLAIR COUNTY RETIREMENT BOARD

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

## Blair County Retirement Board Meeting

November 5, 2025 at 9:00 a.m.

### In the Commissioners' Public Meeting Room

**Board Members in Attendance:**

Commissioner Laura Burke, Controller A. C. Stickel, Treasurer James Carothers

**Non-Board Members in Attendance:****Media in Attendance:****Board Members not in Attendance:**

Commissioner David Kessling, Commissioner Amy Webster

**Quorum:** Present

---

**Call to Order:** Commissioner Burke called the meeting to order at 9:00 a.m.

**Moment of Silent Refection:** Led by Commissioner Burke.

**Pledge of Allegiance to the Flag:** Led by Commissioner Burke.

**Roll Call:** The roll was called by Commissioner Burke. No one additional joined over the phone.

**Call for Public Comment:** Commissioner Burke called for public comment on Retirement Board agenda items. There were none.

**Approval of Minutes:** A motion was made by Treasurer Carothers and seconded Controller Stickel by to approve the minutes from the October 1, 2025 Retirement Board meetings. The motion was unanimously carried.

**Rebalancing Proposal:** The Controller's Office determined that \$140,000 is needed from the Fund to meet the November distribution payments. Marquette Associates recommended a rebalancing option to the Board that proposed a redemption totaling \$300,000 from the following equity funds: \$175,000 from the Vanguard Total Stock Index fund and \$125,000 from the Fidelity Global ex U.S. Index fund. \$160,000 of the proposed redemption amount, will be used to purchase shares of the Baird Intermediate Bond Fund.

This would accomplish multiple goals. First, the rebalancing would keep the Fund's asset allocation close to the targets as set forth in the Investment Policy Statement. Second, it would raise the necessary liquidity to meet this month's distribution needs.

After discussion by the Board, a motion was made by Controller Stickel, seconded by Treasurer Carothers and unanimously carried to approve the proposed rebalancing.

Meeting of November 5, 2025 continued.

**Administrative Fees:** As presented in attachments A were made into a motion for approval by Controller Stickel and seconded by Treasurer Carothers. The motion was unanimously carried.

**Litigation Checks:** There were none.

**Retirements:** Retirements, Refunds, Rollover, and Beneficiary Payments for October 2025 motion for approval by Controller Stickel and seconded Treasurer Carothers. The motion was unanimously carried.

Applications for New Membership for September and October 2025 were set forth in the agenda for the information of the board.

Contributions made to the Retirement Fund in October of 2025 were set forth in the agenda for the information of the Board.

Totals for the Monthly Retirement Distribution for October 2025 were set forth in the agenda for the information of the Board.

The Monthly Financial report will be provided once available.

**Adjournment:** There being no more business to discuss a motion was made by Controller Stickel to adjourn and was seconded by Treasurer Carothers and unanimously carried, the meeting was adjourned at 9:07 a.m.

**The next regular meeting of the Retirement Board will be  
December 3, 2025 at 9:00 a.m. in the Commissioner's Public Meeting Room.**

Respectfully Submitted,



August C. Stickel IV  
Secretary