



BLAIR COUNTY RETIREMENT BOARD

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

Blair County Retirement Board Meeting

January 3, 2024 at 9:00 a.m.

In the Commissioners' Public Meeting Room

Board Members in Attendance:

Commissioner David Kessler, Commissioner
Laura Burke, Controller A. C. Stickel
Commissioner Amy Webster, Treasurer James
Carothers

Non-Board Members in Attendance: Lindsay
Dempsey, Nicole Hemminger, Allison
Senkevich, Katherine Swigart

Board Members not in Attendance:

None

Media in Attendance:

Kay Stephens, Altoona Mirror

Quorum: Present

Call to Order: Commissioner David Kessler called the meeting to order at 9:00 a.m.

The roll was called by Commissioner David Kessler.

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

Approval of Minutes: A motion was made by Controller A.C. Stickel and seconded by Treasurer Carothers to approve the minutes from the December 6, 2023 Retirement Board meeting. The motion was unanimously carried.

Rebalancing Proposal: The Controller's Office determined that \$110,000 is needed from the Fund to meet January distribution payments. Controller Stickel presented a rebalancing option to the Board that proposed a redemption of \$110,000 from the Vanguard Total Stock Market Index 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 January distribution payments.

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

Meeting of January 3, 2024 continued.

Administrative Fees: A motion was made by Controller Stickel and seconded by Commissioner Burke that the administrative fees be accepted as set forth in the agenda. The motion was unanimously carried.

Litigation Checks: No litigation checks received this month.

Applications for Membership, Retirements, Refunds, Rollover, and Beneficiary Payments for December 2023 were set forth in the agenda for the information of the board.

Contributions made to the Retirement Fund in 2023 were set forth in the agenda for the information of the Board.

Totals for the Monthly Retirement Distribution for 2023 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, the meeting was adjourned at 9:10 a.m.

**The next regular meeting of the Retirement Board will be
02/07/2024 at 9:00 a.m. in the Commissioner's Public Meeting Room.**

Respectfully Submitted,



August C. Stickel IV
Secretary