



BLAIR COUNTY RETIREMENT BOARD

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

Blair County Retirement Board Meeting

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

In the Commissioners' Public Meeting Room

Board Members in Attendance:

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

Non-Board Members in Attendance: Lindsay Dempsie, Alicia Tiracave

Media in Attendance:

Board Members not in Attendance:

Commissioner David Kessler

Quorum: Present

Call to Order: Commissioner Burke called the meeting to order at 9:02 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.

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

Approval of Minutes: A motion was made by Controller Stickel and seconded Treasurer Carothers by to approve the minutes from the February 5, 2025 Retirement Board meetings. The motion was unanimously carried.

Rebalancing Proposal: The Controller's Office determined that \$50,000 is needed from the Fund to meet March distribution payments. The recommended rebalance for the Retirement Board meeting. We are recommending raising \$175K from the strong year-to-date gains of the Non-U.S. Equity markets, \$50K of which, will be to satisfy the requested cash raise. The 'extra' bit of the rebalance is to be held in cash to fund the remaining 'Step 3' item below that the board previously approved. We will be committing the \$160K to Clarion on April 1st, and we expect both Principal & Clarion to call the capital in the upcoming quarter. The \$300K of total commitments will be set aside in the cash account, which you will see as a slight overweight of 0.8% in the attached. A motion was made by Controller Stickel, seconded by Treasurer Carothers, and unanimously carried to approve the proposed rebalancing.

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

Meeting of March 5, 2025 continued.

Litigation Checks: There were none.

Retirements: Attachment C were made into a motion for approve by Controller Stickel and seconded by Treasurer Carothers. The motion was unanimously carried.

Applications for Membership, Refunds, Rollover, and Beneficiary Payments for January 2025 were set forth in the agenda for the information of the board.

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


Totals for the Monthly Retirement Distribution for January 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 Treasurer Carothers by and unanimously carried, the meeting was adjourned at 9:06 a.m.

**The next regular meeting of the Retirement Board will be
April 2, 2025 at 9:00 a.m. in the Commissioner's Public Meeting Room.**

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "August C. Stickel IV".

August C. Stickel IV
Secretary