

Clarion County Retirement Board Minutes
September 27, 2016

The meeting was called to order at 9:30 a.m.

Roll Call: Commissioner Tharan-present; Commissioner Brosius-present; Commissioner Heasley-present; Treasurer McConnell-present; Chief Clerk Clinger-present

Approval of the agenda: On a motion made by Commissioner Heasley and second by Treasurer McConnell to approve the agenda as presented, the motion passed without opposition.

Approval of the minutes dated August 23, 2016: On a motion made by Commissioner Brosius and second by Commissioner Heasley to approve the minutes of the last meeting as presented, the motion passed without opposition.

Clarion County Employee Status Report:

Retirement Status Report as of August 31, 2016

Total Active members contributing: 183

Total retirees on pension: 170

Total funds distributed: \$205,658 (Pensions: \$105,065; Rollovers/Cash-out: \$100,593)

Deposit/Distribution Custodial Bank Statement: \$314,250

Retirement Fund Portfolio: \$22,258,198

On a motion made by Treasurer McConnell and second by Commissioner Heasley to approve the status report as corrected, the motion passed without opposition.

Business:

- 1) Approval of the Actuarially Determined Contribution (ARC): \$339,252

On a motion made by Commissioner Heasley and second by Commissioner Brosius to approve the Actuarially Determined Contribution as presented, the motion passed

Roll Call Vote: Commissioner Tharan-yes; Commissioner Brosius-yes; Commissioner Heasley-yes; Treasurer McConnell-yes; Chief Clerk Clinger-yes

Public questions or comments:

Ron Wilshire asked if the ARC is an annual rate.

Adjournment: On a motion made by Commissioner Brosius and second by Commissioner Heasley to adjourn the meeting at 9:39 a.m.

Clarion County Retirement Board

Commissioner Theodore W. Tharan

Commissioner Wayne R. Brosius

Commissioner C. Edward Heasley

Attest:

Treasurer Thomas McConnell

Carol A. Clinger, Retirement Secy.

Chief Clerk Carol A. Clinger

