

Retirement Board Meeting
March 20, 2025

Present:	Commissioner	Scott Hunt Keith Rager
	Controller	Ed Cernic Kristine Segear Dana Descavish
	Treasurer	Lisa Kozorosky
Absent:	Commissioner	Thomas Chernisky

Pledge of Allegiance

Commissioner Hunt called the meeting to order at 10:00 a.m.

Motion was made by Lisa Kozorosky to approve the minutes from the Retirement Board meeting held on February 3, 2025. Motion was seconded by Keith Rager. Motion carried. Vote unanimous 4-0.

Public Comments: None

Old Business: None

New Business:

1. Motion was made by Ed Cernic at the recommendation from Marquette Associates to rebalance the portfolio – move \$350,000.00 from cash, \$1m from Baird, \$1m from Vanguard International Growth for a total of \$2,350,000.00 to Vanguard Growth Index Fund. Motion was seconded by Keith Rager. Motion carried. Vote unanimous 4-0.
2. August Quarterly Meeting has been rescheduled for August 4, 2025 @ 10:00 a.m.
3. There were three Ironsides Distributions. Ironsides Opportunities Fund Distribution - \$91,507.15 – Received 02/04/2025, Ironsides V Distribution - \$217,051.61- Received 03/03/2025, and Ironsides Opportunities Fund Distribution - \$35,844.71 – Received 03/17/2025
4. Ed informed the Board that the Act 293 Report was filed on March 18, 2025.
5. Motion was made by Ed Cernic to ratify the action taken by the Commissioner's office at the recommendation of the Controller's Office on the following retirees: Christian Smith, Gregory Kupchella and Sarah Wess. Motion was seconded by Keith Rager. Motion carried. Vote unanimous 4-0.

The next meeting is scheduled for Thursday, April 10, 2025 at 1:00 p.m. in the Jury Room.

Motion was made to adjourn the meeting by Keith Rager. Meeting adjourned at 10:04 a.m.


Ed Cernic, Jr.