

November 19, 2020

The Columbia County Retirement Board met on the above date immediately following the Commissioners' and Salary Board meetings in the Commissioners' Conference Room at the 700 Sawmill Road in the small conference room for the transaction of routine business. In attendance were Commissioners Young, Ridgway, Kovach, Solicitor McDonald, Chief Clerk Witchey, Marcie Strachko, Jean Lapinski, and Eric Boughner, All other attendees were online via zoom they are as follows Eric Stahley, Jen Long, and Sheriff Chamberlain and Fred Gaffney.

A motion was made by Kovach seconded by Young to approve the minutes of the last meeting. The motion unanimously passed.

OLD BUSINESS: None

NEW BUSINESS:

**1) APPROVE THE FOLLOWING RECOMMENDATIONS:**

In an attempt to further diversify and create greater risk-adjusted returns for the Retirement Fund's assets, at the request of the Retirement Fund's consultant Castle Consulting, the following recommendations are being presented to the Retirement Board for approval.

- Account 61001517-300: Sweep remaining cash balance (approximately \$705) into account 61001511-300.
- Account 61001512-300: Due to under-performance, SELL all shares of following managers.
  - Harris - Oakmark International Fund .....\$207,339
  - Artisan Partners Fund .....\$259,380
  - Laudus International .....\$279,591
  - Total Sells .....\$746,310

With proceeds BUY full & fractional shares of following managers.

- Victory Trivalent Intl Small .....\$50,000
- Seven Canyons Intl Small .....\$50,000
- MFS Intl Diversified .....\$161,577
- Invesco International .....\$161,577
- Thornburg Intl Value .....\$161,578
- Thornburg Intl Growth .....\$161,578
- Total Purchases .....\$746,310

A motion was made by Kovach seconded by Ridgway; all approved

**2) NEW ANNUITIES OF RETIRED MEMBERS**

- Ms. Gail Keller selected No Option: A monthly benefit payment for the rest of her life representing the total of the member annuity and county annuity. At the time of her death, if she hasn't received at least the amount of her member account balance at retirement, her designated beneficiary will receive the balance.

Monthly Benefit - \$3,116.61 with a guarantee of receiving at least \$168,268.82 in payments (about 53 monthly payments) plus a partial payment for October, 2020 of \$3,016.07

- Mr. Fred Hunsinger selected No Option: A monthly benefit payment for the rest of his life representing the total of the member annuity and county annuity. At the time of his death, if he hasn't received at least the amount of his member account balance at retirement, his designated beneficiary will receive the balance.

Monthly Benefit - \$776.23 with a guarantee of receiving at least \$34,688.26 in payments (about 44 monthly payments) plus a partial payment for November, 2020 of \$620.98.

- Ms. Jonna Hagemeyer selected No Option: A monthly benefit payment for the rest of her life representing the total of the member annuity and county annuity. At the time of her death, if she hasn't received at least the amount of her member account balance at retirement, her designated beneficiary will receive the balance.

Monthly Benefit - \$1,579.55 with a guarantee of receiving at least \$72,935.77 in payments (about 46 monthly payments) plus a partial payment for September 2020 of \$1,421.60.

3) WITHDRAWALS OF MEMBER CONTRIBUTIONS PLUS INTEREST

- Kim Keener, ECEN  
\$14,905.43

4) NEW MEMBERS

- Samantha Yeick, Caseworker 1, CYS, Hire, 10/26/2020
- Johnnie Horne, Caseworker 1, CYS, Hire, 11/9/2020
- Katy Anderson, Secretary, DRO, Hire, 10/12/2020
- Sarah Perkowski, Nurse, Jail, Promotion to FT, 11/1/2020
- Evan Pinchak, PT CO, Jail, Promotion to FT, 10/25/2020
- Austin McCormick, PT CO, Jail, Promotion to FT, 10/25/2020
- Tori Fitzwater, FT Telecommunicator, ECEN, Hire, 11/8/2020

5) VESTED MEMBERS

None

6) DEATHS

- Doris Schell  
10/20/2020  
\$12.03/month

ADJOURN

With no further business to discuss, the meeting was adjourned on a motion by Kovach and seconded by Ridgway. The motion passed.

Attest: \_\_\_\_\_  
David J. Witchey, Chief Clerk