

# RETIREMENT BOARD MEETING MINUTES

Meeting of the Luzerne County Retirement Board, **April 18, 2018, 4:00 PM** in the Council Meeting Room, Luzerne County, Wilkes-Barre, PA.

**Members:** C. David Pedri, John Evanchick Jr, Eugene Kelleher, Chris Perry, Brian Swetz  
**(All present)**

**Call to Order:** Eugene Kelleher

## Pledge of Allegiance

**Next Meeting:** July 18, 2018, 4 pm, County Council Meeting Room  
October 17, 2018 4 pm, County Council Meeting Room  
December 5, 2018 4 pm, County Council Meeting Room

**Solicitor's Report: Donald Karpowich, Esq.**

## Public Comment:

Anthony Scarnulis asked about a Cost of Living Adjustment  
Anne Davies also asked about a Cost of Living Adjustment

## Mr. Hummer's Report:

1. Request a motion to approve and dispense with the reading of the minutes from the meeting of January 22, 2018.

**MOTION:** Kelleher 2<sup>nd</sup>: Evanchick  
**ROLL CALL:** EVANCHICK Y, PEDRI Y, KELLEHER Y, PERRY Y, SWETZ Y

2. Request a motion to approve the following disbursement for 1<sup>st</sup> Qtr. Salary Reimbursement to Luzerne County Budget and Finance Dept. in the amount of \$18,576.83.

**MOTION:** Evanchick 2<sup>nd</sup>: Pedri  
**ROLL CALL:** EVANCHICK Y, PEDRI Y, KELLEHER Y, PERRY Y, SWETZ Y

3. Request a motion to approve the following disbursement for Mail Fees for January '18 to March '18 to Luzerne County Budget & Finance in the amount of \$1,659.15.

**MOTION:** Evanchick 2<sup>nd</sup>: Kelleher  
**ROLL CALL:** EVANCHICK Y, PEDRI Y, KELLEHER Y, PERRY Y, SWETZ Y

4. Request a motion to approve the following disbursement for Office Supplies and Tax Supplies to One Point in the amount of \$344.33.

**MOTION:** Pedri 2<sup>nd</sup>: Perr  
**ROLL CALL:** EVANCHICK Y, PEDRI Y, KELLEHER Y, PERRY Y, SWETZ Y

5. Request a motion to approve the following disbursement for Actuarial Services (valuation, death audit, and experience study) to Boomershine Cons. in the amount of \$3,546.15.

MOTION: Evanchick 2<sup>nd</sup>: Swetz

ROLL CALL: EVANCHICK Y, PEDRI Y, KELLEHER Y, PERRY Y, SWETZ Y

6. Request a motion to approve the Refunds of Employee Contributions with Interest, Retirements, Disability Retirements, Vestments and Deaths for the month of April 2018:

**Refunds of Employee Contributions with Interest**

Tauheedah Catty	\$6,813.37
Wendy Patterson	\$436.11
Maureen Danko	\$11,920.71
Chris Romanelli	\$1,697.87
Kristen L. Gesek	\$2,102.21
Aaron Hojnowski	\$7,833.71
William Sabol	\$255.95
Autumn Sikora	\$1,505.20
Dorothy Elizabeth Schaeffer	\$1,201.48
Jenipher Johnson	\$38,090.68
Corrine Griffith	\$520.93
Siena Slusser	\$4,511.54
Melissa Banaszek	\$4,881.33
Kory Kish	\$2,236.66
Patricia Olexy	\$18,599.60
Melissa Conrad	\$3,563.53
Jennifer Bagley	\$5,348.73
William Knowles	\$985.15
Brian McGlynn	\$2,564.78
Michael Patterson	\$32,115.10
Gregory Perez	\$2,784.55
Timothy Vancosky	\$3,634.28
James Stavridis	\$5,160.80

**Retirements**

Jeffrey Royer	\$488.23/mth
Kathleen Sweeney	\$1,234.85/mth
Bruce Lykon	\$2,516.85/mth
Carol Maciolek	\$1,007.29/mth
Matthew Carey	\$82.33/mth
Betty Quinn	\$2,622.01/mth
Russell Kratz	\$628.69/mth
Sally Ann Jones	\$324.15/mth
Gregory Kopiak	\$240.96/mth
Kevin Gallagher	\$1,837.66/mth
Ferris Webby	\$2,544.36/mth
William Potoeski	\$3,157.21/mth
Stanley Piekanski	\$3,946.10/mth
Kevin Cooper	\$1,407.61/mth
Ronald Orkwis	\$3,003.42/mth
Harry Whitman	\$1,166.29/mth
Mary Ruth	\$792.54/mth

Necia Gazdziak	\$136.00/mth
Lance Wren	\$100.88/mth

### Disability Retirements

Nicholas Corridoni	\$1,034.95/mth
Connie Mazur	\$544.02/mth

### Vestments

John Kramer	
<b>Employment Dates:</b>	05/03/2004 – 12/31/2017
<b>Superannuation Date:</b>	01/02/2030

Kevin Baran	
<b>Employment Dates:</b>	08/27/2007 – 12/31/2017
<b>Superannuation Date:</b>	05/24/2024

Elio DeNardi	
<b>Employment Dates:</b>	06/20/2006 – 12/31/2017
<b>Superannuation Date:</b>	07/04/2025

Peter Bacumpas	
<b>Employment Dates:</b>	10/11/2004 – 12/31/2017
<b>Superannuation Date:</b>	11/19/2033

Raymond Howell	
<b>Employment Dates:</b>	05/16/2005 – 12/31/2017
<b>Superannuation Date:</b>	09/26/2028

Nicole Lermite	
<b>Employment Dates:</b>	10/27/2010 – 11/24/2017
<b>Superannuation Date:</b>	01/07/2043

### Deaths

James Mattioli	NO DEATH BENEFIT
Ralph Brown	NO DEATH BENEFIT
Marie Apichella	NO DEATH BENEFIT
Ann Marie Dietrick	NO DEATH BENEFIT
Ronald Bertram	NO DEATH BENEFIT

John Lynch	
<b>Beneficiary</b>	Mary Lynch \$85,121.74

Frank Santey	
<b>Beneficiary</b>	Judy Santey \$89,419.51

Jacqueline George	
<b>Beneficiary</b>	Andrea George \$33,217.27

Lisa Marshall  
**Beneficiary**

Linda Thompson \$184,636.81  
Carol Kirchoff \$184,636.81

**MOTION:** Evanchick 2<sup>nd</sup>: Kelleher  
**ROLL CALL:** EVANCHICK Y, PEDRI Y, KELLEHER Y, PERRY Y, SWETZ Y

### **Other Business**

Portfolio Monitoring Info:

Current Portfolio Monitoring Agreements:

1. Kessler Topaz Meltzer & Check, LLP
2. Scott & Scott Attorneys at Law, LLP
3. Chimicles & Tikellis, LLP

**Motion to RFP for Portfolio Monitoring Services** by Pedri 2<sup>nd</sup>: Kelleher  
**ROLL CALL:** EVANCHICK Y, PEDRI Y, KELLEHER Y, PERRY Y, SWETZ Y

### **Boomershine Consulting, Greg Stump**

Asset Allocation Study.

**Motion to change assumed rate assumptions to 7%** by: Evanchick 2<sup>nd</sup>: Swetz  
**ROLL CALL:** EVANCHICK Y, PEDRI N, KELLEHER Y, PERRY Y, SWETZ Y  
Motion carries 4-1

### **Morgan Stanley**

#### **Motion to Adjourn**

**MOTION:** Evanchick 2<sup>nd</sup>: Pedri  
**ROLL CALL:** EVANCHICK Y, PEDRI Y, KELLEHER Y, PERRY Y, SWETZ Y