


CENTRE COUNTY
RETIREMENT BOARD AGENDA

Thursday, April 28, 2022, 11:00 A.M.

Willowbank Office Building, Room 146
420 Holmes Street, Room 146
Bellefonte, PA 16823

I. CALL TO ORDER

II. PUBLIC COMMENT

In accordance with the Sunshine Act, attendees will be given the opportunity to comment on matters of concern, official action, or deliberation before the Retirement Board. For items not on the agenda, the Retirement Board will accept public comment at the beginning of each meeting. For items that are on the agenda, the Board will accept public comment prior to each official action. Persons desiring to comment should raise their hand to be recognized by the Chair. Anyone addressing the Board will be given a five-minute time period in which to do so.

III. ADDITIONS TO THE AGENDA

In accordance with ACT 65 of 2021, no discussion or action will be allowed for any item not included on the published agenda unless the item is one of an emergency nature or is de minimus in scope and does not require funding authorization and/or a contract or agreement. A majority vote of the Board is required to add an item to the agenda. All provisions of Act 65 regarding requirements for updating a published agenda after the meeting are in effect.

IV. MEETING MINUTES

Minutes from the Thursday, April 7, 2022, Retirement Board Meeting.

Action: *APPROVE the minutes from April 7, 2022.*

V. CORRESPONDENCE

None.

VI. OLD BUSINESS

- A. Korn Ferry 2022 Actuarial Valuation Report – Recommendation of new salary increase assumptions for Retirement Fund.

Action: *APPROVE salary increase assumptions.*

- B. Retirement Fund Custodian – Consider change of custodian account from Wilmington Trust to US Bank.

Action: *APPROVE banking institution for custodian account.*

VII. NEW BUSINESS

- A. PFM Asset Management – 1Q 2022 Total Portfolio Results – Presentation by Marc Ammaturo and Perry Giovanelli from PFM Asset Management.

VIII. ADJOURNMENT