



RETIREMENT BOARD MINUTES

Tuesday, March 1, 2022, 1:30PM

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

I. CALL TO ORDER

The Retirement Board met in Room 146 at the Willowbank Office Building. The meeting was called to order by Commissioner Pipe at 1:34PM. In attendance were Retirement Board members Commissioner Higgins, Commissioner Dershem, Treasurer Kennedy via phone, and Controller Moser. Also, in attendance Margaret Gray, County Administrator, and members of the press..

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

None.

V. CORRESPONDENCE

None.

VI. OLD BUSINESS

None.

VII. NEW BUSINESS

- A. Investment of Retirement Funds Regarding Russian War on Ukraine – The Retirement Board discussed divesting Russia or Russian-owned assets from the retirement fund

Commissioner Higgins made the motion to make it the will of the Centre County Retirement Board to divest all investments from Russia, Russian-owned, or

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Russian-controlled assets from the fund in a financially prudent and expedition fashion. Commissioner Dershem seconded and the motion passed unanimously.

VIII. ADJOURNMENT

After no additional questions or commentary, a motion was made to adjourn at 1:59PM by Controller Moser, seconded by Commissioner Dershem, and passed unanimously.

Jason Moser, Secretary of the Retirement Board
Controller