



## RETIREMENT BOARD MINUTES

Thursday, March 4, 2021, 2:00 P.M.

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

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### I. CALL TO ORDER

*The Retirement Board met via BlueJeans and the meeting was called to order by Commissioner Pipe at 2:02PM. In attendance were Retirement Board members, Commissioner Higgins, Treasurer, Kennedy, and Controller Moser. Travis Walker, Auditor/Accountant, was also in attendance.*

### 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. MEETING MINUTES

Minutes from the Tuesday, February 16, 2021, Retirement Board Meeting.

*On a motion from Controller Moser and seconded by Treasurer Kennedy, the meeting minutes for February 16, 2021, were approved.*

### IV. CORRESPONDENCE

None.

### V. OLD BUSINESS

- RFP for Retirement Fund Investment Consultant.

The Retirement Board met to review the scores of the submitted proposals. Controller Moser read out the list of proposals along with their corresponding aggregate score. Of the submissions, the top three scored proposals were from PFM, Vanguard, and Marquette.

Commissioner Pipe raised the point that the Attachment G Cost Submittal form had an issue with the dates listing correctly and wanted clarification on the cost submissions of PFM, Vanguard, and Marquette, to clarify whether the initial period cost was accurate to the length of time of the period or an annual cost.

Controller Moser noted he would clarify those submissions. The Retirement Board determined that one that was confirmed, they would reconvene at a later meeting to discuss next steps.

### VI. NEW BUSINESS

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None.

VII. ADJOURNMENT

*On a motion by Commissioner Higgins and seconded by Controller Moser, the Retirement Board adjourned at 2:29PM.*