RETIREMENT BOARD OF ALLEGHENY COUNTY MEETING
Thursday, October 17, 2024, NOON
GOLD ROOM

Synopsis

I. **Call to Order**

The meeting was called to order at 12:04 p.m.

II. **Pledge of Allegiance**

III. **Roll Call**

Board Members Present:	Sara Innamorato, Kimberly Joyce, Jennifer Liptak, Corey O'Connor, Sarah Roka, and Erica Rocchi Brusselars.
Board Members Absent:	Frank DiCristofaro
Guests Present:	Walter Szymanski, Manager, Retirement Office, Brian Gabriel, Solicitor, Campbell Durrant, Todd Kordecki, Actuary, Acrisure, Chris Brokaw and Tim Walters, AndCo Consulting, and Ed Boyer, Asset Strategy.

IV. **Public Comment**

None

V. **Presidents' Update**

- Update on the By Laws.
  The bylaws committee met and finalized updates. Solicitor Brian Gabriel will update and circulate to the Board. The bylaws will be formally presented at the November 2024 meeting with a vote at the December 2024 meeting.

- Other updates.
  o Consideration of holding RBAC Meetings bimonthly.
  o Sympathies to Board Member DiCristofaro on the passing of his mother.

VI.   **Board Approvals**

a. Motion to approve the Board Meeting Minutes from the September 19, 2024, Board Meeting.

A motion was made by Board Member O'Connor, duly seconded by Board Member Joyce, to approve the minutes. The motion passed unanimously.

b. Motion to accept the Financial Statements which include the pension fund assets, the statement of changes in plan net assets, and the RBAC balance sheet for August 2024.

A motion was made by Board Member O'Connor, duly seconded by Board Member Joyce, to approve the financial statements. The motion passed unanimously.

VII.   **Applications**

a. **Motion to approve the following October 2024 Applications.** The attached applications have been filed with the Retirement Office for pension approval by the Board.

i. Early Voluntary	6
ii. Full Retirement	9

A motion was made by Board Member O'Connor, duly seconded by Board Member Joyce, to approve the October 2024 applications. The motion passed unanimously.

VIII.   **Reports**

a. **Manager**   Walt Szymanski, ACERS

i.   Manager's monthly report.

ii. Board Updates
   o The RBAC Manager and the Administrative Assistant visited the County Jail on August 30, 2024 to run estimates for employees and to answer retirement questions.

o Phase XIV Advisors, Inc, contract set to expire on December 31, 2024. The contract is enclosed for review. RBAC President and the Manager visited their offices to learn more about their functions as the disability pension consultant.

o Agenda Synopsis, if approved, will be posted to the website following the RBAC meetings and will replace the summary minutes.

o The Retirement calculator is now available to all Court and ACAA employees. Please keep in mind that it can only be accessed by a county computer due to security risks.

b. **Solicitor**   Brian Gabriel, CDBPM Law

  i. Motion authorizing the BLB&G to represent the ACERS and to file a motion to appoint ACERS as lead Plaintiff in the securities class action filed against Methode Electronics, Inc, in the U.S. District Court for the Northern District of Illinois.

     A motion was made by Board Member O'Connor, duly seconded by Board Member Joyce, to authorize BLB&G to represent and file a motion to appoint ACERS as lead Plaintiff. The motion passed unanimously.

c. Consultants

  • Chris Brokaw, Tim Walters, Mariner

     i. Portfolio Liquidity Maintenance recommendation discussed; the motion is postponed to the November 2024 meeting.

     ii. Draft amendment to Emerging, Minority and Women Owned Investment Manager Program guidelines. Program Implementation criteria for new investment managers will only be considered if the program is over 80% funded. Motion postponed to the November 2024 meeting.

     iii. Portfolio Update

  • Ed Boyer, Asset Strategy

     i. Portfolio Update

IX.   New Business

None

X.   Next Meeting:

The next meeting will be held on November 21, 2024.

XI.   Adjournment

A motion to adjourn was made by Board Member Joyce, at 12:44 p.m.