

Retirement Board Meeting
October 20, 2016
1:00 PM

Members Present: Commissioner Cerilli, Commissioner Kopas, Commissioner Anderson, Controller Balzer and Treasurer Jared Squires.

Commissioner Cerilli called the meeting to order.

A motion to approve the minutes of July 14, 2016 regular meeting was made by Commissioner Anderson, seconded by Controller Balzer. Unanimous.

Controller Balzer made a motion for the ratification of the retainer with Scott & Scott, signed August 10, 2016 with Ovascience, seconded by Commissioner Kopas. Unanimous.

Melissa Guiddy reported that Chimicles and Tikellis LLP had originally contemplated doing a books and records review of Wells Fargo, which was administratively authorized by the secretary. The facts of the case have been fluid and Chimicles and Tikellis are now reevaluating the case at this time.

Jackie Hattler and Michael Halper of ABS Investment Management LLC presented a Manager's report.

James Blake of Newton Investment Management gave their Manager's report.

Chris Brokaw and Chris Pipich gave the Consultant's report on behalf of Gallagher Fiduciary Advisors.

Secretary Jeffrey Balzer presented the Year in Review (2015 Westmoreland County Employee Retirement Fund Document) to the Board.

A motion to adjourn was made by Commissioner Anderson, seconded by Controller Balzer. Unanimous.