

Westmoreland County Retirement Board

Minutes

Regular Meeting of January 24, 2017

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

Commissioner Cerilli called the meeting to order.

Motion by Commissioner Anderson to approve meeting minutes of the December 15, 2016 meeting. Second by Controller Balzer. Unanimous.

David Brown presented a manager report on behalf of SIT Investment Managers.

Gene Natali, Jr. presented a manager report on behalf of C.S. McKee Investment Managers

Christiaan Brokaw presented the Consultant's Report on behalf on Gallagher Fiduciary Advisors. Mr. Brokaw led a discussion concerning the performance of Corry Capital Advisors. Mr. Brokaw recommended moving toward full withdrawal from CCA Gold I, CCA Gold II and CCA Blue.

A Motion was made by Commissioner Kopas to submit a request for full withdrawal from CCA Gold I, CCA Gold II and CCA Blue to Corry Capital effective immediately. Second by Commissioner Anderson. Unanimous.

A Motion was made by Commissioner Kopas to renew contract with Korn Ferry Hay Group for actuarial services. Second by Treasurer Squires. Unanimous.

There was no public comment offered.

Commissioner Kopas made a motion to adjourn. Second by Treasurer Squires. Unanimous.