



Retirement Board of Allegheny County

Regular Monthly Meeting Minutes

July 18, 2024

The regular monthly meeting of the Retirement board of Allegheny County was held on July 18, 2024 in the Gold Room, 4th Floor, County Courthouse. The meeting was called to order at 12:00p.m.

I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

III. NEW MEMBER SWEARING IN

Newly elected board member, Kimberly Joyce, was sworn in by Darlene Schrello, Benefits Intake Coordinator, Retirement Office.

IV. ROLL CALL

Board Members Present: Corey O'Connor, Sara Innamorato, Frank DiCristofaro, Kimberly Joyce, Sarah Roka, and Erica Rocchi Brusselars.

Board Members Absent: Jennifer Liptak

Guests Present: Walter Szymanski, Manager, Retirement Office, Brian Gabriel, Solicitor, Campbell Durrant, Brad Rigby and Todd Kordecki, Actuary, Acrisure, Chris Brokaw and Tim Walters, AndCo Consulting, and Ed Boyer, Asset Strategy.

V. PUBLIC COMMENT

No public comments

*An informational session was held today prior to the start of the original schedule meeting today.

VI. BOARD APPROVALS

- Board Meeting Minutes

A motion was made by Board Member DiCristofaro, duly seconded by Board Member O'Connor to approve the minutes of the June 20, 2024 board meeting. The motion passed unanimously.

- **Financial Statements**

A motion was made by Board Member O'Connor, duly seconded by Board Member DiCristofaro, to approve the May 2024 Pension Fund Assets, Statement of Changes in Plan Net Assets, and the RBAC Balance Sheet. The reports are generated by the Controller's Office, Board Secretary. The motion passed unanimously.

- **Invoices**

A motion was made by Board Member O'Connor, duly seconded by Board Member DiCristofaro, to approve the July 2024 invoices in the amount of \$22,482.72 and submit for payment. The motion passed unanimously.

VII. APPLICATIONS

- **July 2024 Applications**

A motion was made by Board Member O'Connor, duly seconded by Board Member DiCristofaro, to approve 7 Early Voluntary, 12 Full Retirement, 3 Payment Plan Extensions, and 1 Re-Calculation pension applications filed with the Retirement Office for the month of July 2024. The motion passed unanimously.

VIII. PRESIDENTS' UPDATE

- Committee on Bylaws members include Sara Roka, Amy Weise, and Erica Rocchi Brusselars.
- Other Updates
 - Vice Chair vote on hold until Bylaws are approved.
 - Congratulations to the newly elected board member, Kimberly Joyce. Thank you to all candidates who ran for the board seat.

IX. REPORTS

- **Manager, Walt Szymanski, ACERS**

The manager presented the dashboard for the month and the office budget to date.

Time was allotted for questions.

- **Solicitor, Brian Gabriel, CDBPM Law**

The solicitor's report is current as of July 12, 2024.

- **Consultants**

- **Mariner, Chris Brokaw and Tim Walters**

Reports presented in the board book and summarized at the meeting were the June 2024 Market Update, the May 21, 2024 Portfolio Review, and the Asset/Liability Modeling Study.

Time was allotted for discussion.

- **Asset Strategy, Ed Boyer**

Reports presented in the board book and summarized – RBAC 1Q24 Alternative Holdings include the Private Equity Market Investment Overview as of March 31, 2024, the Call and Distribution Estimate 2024, 2023 Fund Expenses, 2024 Distributions, and RBAC Alternative Pacing Model.

Time was allotted for questions and discussion.

X. NEW BUSINESS

None

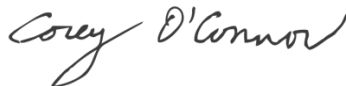
XI. NEXT MEETING

- The August meeting is canceled. The next meeting will be held on September 19, 2024.

XII. ADJOURNMENT

Board Chair Brusselars adjourned the meeting at 12:54 pm.

Sincerely,



Corey O'Connor
County Controller

