

RETIREMENT BOARD OF ALLEGHENY COUNTY MEETING  
Thursday, June 19, 2025, NOON  
GOLD ROOM

**Agenda**

- I. Call to Order
- II. Pledge of Allegiance
- III. Roll Call
- IV. Public Comment
- V. President's Update
  - Update on the June 19, 2025 Working Group on Plan Funding meeting.
  - Other Updates.
- VI. Board Approvals
  - a. Motion to approve the Board Meeting Minutes from the May 15, 2025, Board Meeting.
  - 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 April 2025.
- VII. Applications

**Motion to approve the following June 2025 Applications.** The attached applications have been filed with the Retirement Office for pension approval by the Board.

i. Early Voluntary	6
ii. Full Retirement	15

## VIII. Reports

### a. Director

### ACERS

- Walt Szymanski
  - i. Director's monthly report.
  - ii. Motion to approve the RFP for auditing services. Once approved, it will be sent to the purchasing department to be posted.
  - iii. Motion to approve the 2024 annual report for printing and mailing.
  - iv. Motion to approve the Wolf Popper class action proposal. This would add them to our panel of class action firms. The draft was included with the May Board Materials.
  - v. Motion to approve Bleichmar Fonti and Auld, LLP class action proposal. This would add them to our panel of class action firms. The draft was included with the May Board Materials.
  - vi. Board updates.
    1. The Retirement Board staff and Controller's Office staff visited the BNY offices on May 29, 2025, for an update and re-introduction to our service team members.
    2. Staff visited the Kane Centers to review benefits, answer questions and run calculations.

### b. Solicitor

### CDBPM Law

- Brian Gabriel, Esq.
  - i. Solicitor's Report.

**c. Consultants**

**Mariner Institutional**

- Chris Brokaw, CFA
  - i. Pharos Extension Update.

**d. Consultants**

**Acrisure**

- Brad Rigby, EA, ASA, MAAA Todd Kordecki, EA, MAAA, Amanda Volk, FSA, EA, MAAA
  - i. Motion to Lower the Investment Return Assumption rate to 7.00%.
  - ii. Quarterly Update.
  - iii. Brief historical review of causes and changes in funding status.
  - iv. Initial analysis of the additional funds needed to avoid projected insolvency.

**IX. New Business:**

**TBA** Topics timely and significant enough to be brought to the RBAC but were received after the advanced materials were prepared and submitted to the board. Please see any handouts provided prior to start of meeting.

**X. Next Meeting:** The next meeting will be held on August 21, 2025.

**XI. Adjournment**