

RETIREMENT BOARD OF ALLEGHENY COUNTY MEETING
Thursday, March 20 2025, NOON
GOLD ROOM

Synopsis

I. Call to Order

The meeting was called to order at 12:01 pm.

II. Pledge of Allegiance

III. Roll Call

Board Members Present: Frank DiCristofaro, Kimberly Joyce, Jennifer Liptak, Corey O'Connor, Sarah Roka, and Erica Rocchi Brusselars. Sara Innamorato arrived after roll call.

Guests Present: Walter Szymanski, Director, Retirement Office, Brian Gabriel, Solicitor, Campbell Durrant, Brad Rigby and Todd Kordecki, Actuary, Acrisure, and Chris Brokaw, Mariner Consulting.

IV. Public Comment

None

V. Election of the Vice President

A nomination for the Vice President position was made. The Board voted unanimously for Frank DiCristofaro.

VI. President's Update

- i. County Council would like representation with the working group on plan funding and modernization.
- ii. Informational sessions scheduled for April 17th with Mariner and Acrisure to be held in Conference Room 1 at 11:30 am.
- iii. Working group plan funding meeting scheduled for May 2nd.

VII. Board Approvals

- a. Motion to approve the Board Meeting Minutes from the February 20, 2025, Board Meeting.

A motion was made by Board Member O'Connor, duly seconded by Board Member DiCristofaro. 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 January 2025.

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

VIII. Applications

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

i. Early Voluntary	14
ii. Full Retirement	11
iii. Disability	1
iv. Re-Calculation	1

A motion was made by Board Member O'Connor, duly seconded by Board Member DiCristofaro. The motion passed unanimously.

IX. Independent Medical Exam Opinion for Disability Application Denials

- a. Motion to approve that Member # 101028, upon the recommendation of three designated physicians, **IS NOT** totally and permanently disabled from any gainful employment in Allegheny County." F. J. Costa, MD.

A motion was made by Board Member O'Connor, duly seconded by Board Member DiCristofaro. The motion passed unanimously.

X. Reports

- a. Director ACERS

- Walt Szymanski

- i. Director's monthly report.
- ii. Motion to approve the acceptance and vote on appeal No. 2024-5 in which the Board, having received and reviewed a report and recommendation, vote on whether to approve and adopt the proposed Findings, Conclusions and Recommendation of the Hearing Officer in Appeal No. 2024-5 thereby approving the Appeal.

A motion was made by Board Member O'Connor, duly seconded by Board Member DiCristofaro. The motion passed unanimously.

- iii. Board approvals.

1. Motion to approve the additional Crime Policy with Seubert in the amount of \$18,880.00.

A motion was made by Board Member DiCristofaro, duly seconded by Board Member O'Connor. The motion passed unanimously.

2. Board updates.

Board updates were discussed under Presidents Update.

b. Solicitor

CDBPM Law

- Brian Gabriel

- i. Solicitor's Report.

The report is current as of March 13, 2025.

c. Consultants

Mariner Institutional

- Chris Brokaw, Tim Walters

- i. Motion to approve the Artemis Client Consent Notice.

A motion was made by Board Member O'Connor, duly seconded by Board Member DiCristofaro. The motion passed unanimously.

- ii. Motion to approve the Segall Bryant and Hamill Assignment.

A motion was made by Board Member Innamorato, duly seconded by Board Member DiCristofaro. The motion passed unanimously.

d. Consultants Acrisure

- Brad Rigby and Todd Kordecki

- i. Quarterly Update.
- ii. Lower Investment Return Assumption.

XI. 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.

XII. Next Meeting: The next meeting will be held on May 15, 2025.

XIII. Adjournment

A motion to adjourn was made by Board Member Joyce, seconded by Board Member O'Connor, at 12:27 p.m.