

**SECOND QUARTERLY MEETING
PLEASANT RIDGE MANOR EMPLOYEES' RETIREMENT COMMITTEE**

MAY 18, 2017

Members present: Fiore Leone
 Dr. Kyle Foust
 James Sparber

Also present: James Bayley, PNC Bank
 Tony Keim, PNC Bank
 Melissa Grucza, PNC Bank
 Bob Beichner, Vanguard
 Kevin Plymyer, FNB
 Deanna Helmbrech, PRM
 Greg Ferrick, PRM
 Cindy Mazka, Northwest Savings
 Deedra Pfeffer, PRM

Chairman Leone called the Pleasant Ridge Manor Employees' Retirement Committee to order at 12:00 PM in Room 114A, Erie County Courthouse.

Roll call showed the following members were not present, Andre Horton, Mary Schaaf.

Chairman Leone called for the hearing of the public. No one spoke.


Chairman Leone called for the approval of the minutes of the First Quarterly Meeting of the Pleasant Ridge Manor Employees' Retirement Committee held on February 16, 2017. Dr. Foust seconded, carried unanimously with one change to correct the date reflected in the minutes.

Chairman Leone turned the floor over to Frank Burnette from Morrison Fiduciary; Mr. Burnette stated that the returns for the Pleasant Ridge Funds were 5% YTD and 11.6 % over the last 12 months. The fund is invested 65% in equities and 35% in fixed income. Mr. Burnett stated that the expenses in this fund are a total of .34 %

Mr. Burnette turned the floor over to Bob Beichner from Vanguard who stated that Vanguard their fund is currently near the benchmark. Chairman Leone asked if anyone from the committee had any questions, none did.

Chairman Leone called for Adjournment

Adjournment at 12:05 P.M.

A handwritten signature in cursive script, reading "Mary E. Schaaf".

Mary E. Schaaf, Secretary
Erie County Employees' Retirement Board
Pleasant Ridge Manor Employees' Retirement Committee

deb