

**FIRST QUARTER MEETING
PLEASANT RIDGE MANOR EMPLOYEES' RETIREMENT COMMITTEE**

FEBRUARY 15, 2018

Members present: Fiore Leone
Mary E. Schaaf
Dr. Kyle Foust
Andre Horton
James Sparber

Also present: Joe Conroy, Wells Fargo
Cindi Marzka, Boetger
Deedra Pfeffer, PRM
Susan Potter, PRM
Greg Ferrick, PRM
Melissa Goncza, PNC
Andrew Dylenski, PNC
Doug Smith, County Council
Mark Orlop, County Controller's Office
Daniel Bayletts, County Controller's Office

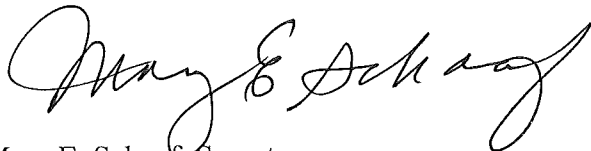
Chairman Leone called the Pleasant Ridge Manor Employees' Retirement Committee to order at 12:06 PM in Room 114A, Erie County Courthouse. All members were present. Chairman Leone called for hearing of the public. No one spoke

Dr. Foust called for motion to approve the minutes from the 11-16-17 meeting, they were approved.

Chairman Leone turned the floor over Frank Burnette from Morrison Fiduciary. Mr. Burnette stated that the fund was up 13.93% for 2017 ahead of the benchmark by 80 basis points. The fund is currently 68% equities and 30% fixed income. Mr. Burnette also states that fees for the account total 32 basis points.

Mr. Burnette states that the fund for 2018 is currently up 1-2 %.

Adjournment at 12:14 P.M.



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