

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

FEBRUARY 21, 2019

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

Also present: Doug Smith, County Clerk
 Kevin Plymyer, FNB
 Melissa Grucza, PNC
 Andrew Dylewski, PNC
 Anthony Keim, PNC
 James Baily, PNC
 Steve Hamilton, Bental Kennedy
 Cindi Marzka, Boetger
 Jack Walburn, Pleasant Ridge Manor
 Greg Ferrick, Pleasant Ridge Manor

Chairman Leone called the Pleasant Ridge Manor Employees' Retirement Committee to order at 12:07 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 11-15-18 meeting, they were approved.

Chairman Leone turned the floor over Frank Burnette from Morrison Fiduciary. Mr. Burnette stated that the fund was -9.5% for the fourth quarter of 2018 and -5.25% for the 2018 year. He was surprised since the Fund had done well until September. The good news is that since the December 24th stock market low, stocks have rallied 19%. During January 2019 the Fund is up 5.76%.

Adjournment at 12:10 P.M.

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