

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

November 21, 2019

Members present: Fiore Leone
 Mary E. Schaaf
 Dr. Kyle Foust
 James Sparber
 Andre Horton (Arrived at 12:07)

Also present: Tony Keim, PNC
 Andrew Dylewski, PNC
 Deanna Helmbreck, PRM
 Mike Anderson, PRM
 Greg Ferrick, PRM
 Robert Smith, PRM
 Jessica Walter, FNB
 Ray Reade, Erie Co Retirees Assoc.
 Karen Dorich, Erie Co. Retirees Assoc.
 Cindy Marzka, Boetger
 Don Boetger, Boetger
 Doug Smith, Council Office

Chairman Leone called the Pleasant Ridge Manor Employees' Retirement Committee meeting to order at 12:00 PM in Room 114A, Erie County Courthouse. Roll call showed all members were present.

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

Chairman Leone called for motion to approve the minutes from the 10-17-19 meeting, they were approved.

Chairman Leone turned the floor over to Frank Burnette from Morrison Fiduciary. Mr. Burnette stated he would defer his report to the Erie County Meeting.

Robert Smith reports that the Pleasant Ridge Plan has changed from an ERISA plan to a Governmental Plan, and the PBGE payments have been reimbursed. The issue the board has to address is choosing the funding method of the plan. The recommendation is to fund Pleasant Ridge plan in the same method that Erie County uses.

Chairman Leone asks if the Retirement Board can make this change or would they need the Pleasant Ridge Manor Board as a whole to vote on the change.

Robert Smith states that the Retirement Board should make the recommendation to the Pleasant Ridge Board and then have the Board vote on the change as a whole.

Ms. Schaaf moved to make the recommendation for the change in the method of funding the plan.

Dr. Foust Seconds

Roll Call Vote:

Mr. Sparber- Yes

Dr. Foust- Yes

Chairman Leone- Yes

Ms. Schaaf- Yes

Mr. Burnette States that fund is performing better than expected, as of September 30th, 2019 the fund is up 15%.

Andre Horton arrived at 12:07

Chairman Leone calls for adjournment

Adjournment 12:08 PM

A handwritten signature in black ink, appearing to read "Kyle Foust". The signature is written in a cursive, flowing style.

Dr. Kyle W. Foust, Secretary
Erie County Employees' Retirement Board
Pleasant Ridge Manor Employees' Retirement Committee

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