

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

**February 22, 2020**

Members present:     Andre Horton  
                              Dr. Kyle Foust  
                              Kim Clear  
                              James Sparber

Also present:           Daniel Bayletts, County Controllers Office  
                              Mark Orlop, County Controllers Office  
                              Doug Smith, County Council Office  
                              Attorney Talarico, Board Solicitor  
                              Cindi Marzka, Boetger Retirement Services

Vice-Chairwoman Clear called the Pleasant Ridge Manor Employees' Retirement Committee to order at 3:25 PM via Zoom. Roll call showed Chairman Anderson was not present.

Vice-Chairwoman Clear turned the floor over to Mr. Burnette of Morrison Fiduciary who reported the fund had a return of 15% last year, Mr. Burnette then asked for a motion to approve a new fee schedule for First Nation Bank, Vice-Chairwoman Clear opened the floor for the motion, and Mr. Sparber moved to approve the new fee schedule, Dr. Foust seconded, Roll Call Vote:

Mr. Sparber- Yes  
Mr. Horton- Yes  
Ms. Clear- Yes  
Dr. Foust- Yes

Mr. Burnette presented the new IPS which reflected the same changes as the Erie County Employees' Retirement Boards plus the below agree changes

- Amended cover sheet to show Tom's review of the IPS and Erie's ownership of the document.
- The amended wording regarding ERISA (applicable for just the Consultant and the managers).
- The removal of last sentence in the paragraph regarding fee sharing and local brokers.
- The new wording for rebalancing the Fund's asset allocation at the consultant's discretion and the Chairman's discretion to schedule a meeting to discuss objections as necessary.

Vice Chairwoman Clear open the floor for a motion to pass the amended IPS  
Mr. Sparber moved to pass the changes, Dr. Foust seconded, Roll Call Vote:

Mr. Sparber- Yes  
Mr. Horton- Yes  
Ms. Clear- Yes  
Dr. Foust- Yes

Vice Chairwoman Clear called for adjournment

Adjournment at 3:29 PM

A handwritten signature in black ink, appearing to read "Kyle W. Foust". The signature is cursive and somewhat stylized, with a large initial "K" and "F".

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

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