

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

May 19, 2022

Members present: Andre Horton
 Terry Scutella
 Dr. Kyle Foust
 James Sparber
 Brian Shank (Arrived 12:28PM)

Also present: Frank Burnette, Morrison Fiduciary
 Daniel Bayletts, Controllers Office
 Mark Orlop, Controllers Office
 Tom Talarico, Board Solicitor

Chairman Horton called the Pleasant Ridge Manor Employees' Retirement Committee to order at 12:08 PM in Room 114A at the Erie County Courthouse. Roll call showed Mr. Shank was not present.

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

Chairman Horton asked for the approval of the minutes from the First Quarterly Meeting held February 17, 2022. Mr. Sparber moved to approve, Mr. Scutella seconded. The motion was approved unanimously.

Chairman Horton turned the floor over to Mr. Burnette of Morrison Fiduciary. Mr. Burnette reported the fund was down 5% in the first quarter and another 5% down for the second quarter. Mr. Burnette recommends holding the funds strategy.

Mr. Burnette reported that this fund's Russian exposure has been liquidated and currently holds no Russian holdings.

Jeff Slegal of First National Bank gave a report on the funds fixed asset holdings.

Mr. Shank joined the meeting at 12:28PM.

Chairman Horton called for the meeting to go into recess at 12:30.

Chairman Horton called the meeting back to order at 1:57.

Adjournment at 1:58 PM



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