

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

MAY 17, 2023

Members present: Andre Horton
 Terry Scutella
 Dr. Kyle Foust
 Paul Lichtenwalter

Members Absent: Brian Shank

Also present: Frank Burnette, Morrison Fiduciary
 Christiaan Brokaw, AndCo Consulting
 Tom Talarico, Solicitor
 Marie Lewis, Controller's Office
 Mark Orlop, Controller's Office
 Cindi Marzka, Definiti
 Deanna Helmbreck, PRM
 Greg Ferrick, PRM
 Jeff Schlagel, FNB Wealth Management
 Michael Bee, Boyd Watterson
 Tim Maras, Boyd Watterson

Chairman Horton called the Pleasant Ridge Manor Employees' Retirement Committee to order at 12:00 PM on May 17, 2023 in Room 114A at the Erie County Courthouse.

Roll call showed Brian Shank was absent; all other members present.

Dr. Foust stated that Mr. Shank was not sworn in at the Reorganization Meeting held on February 15, 2023 because he was absent but he was sworn in prior this meeting. He asked that the record reflect that all members of the Pleasant Ridge Manor Retirement Committee have been sworn in.

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

Chairman Horton called for the approval of the minutes of the Reorganizational and First Quarterly Meetings held on February 15, 2023.

Motion to approve made by Mr. Scutella, seconded by Mr. Lichtenwalter and carried by unanimous voice vote.

Chairman Horton called for the report of Morrison Fiduciary Advisors, Inc/AndCo Consulting. Christiaan Brokaw introduced Jeff Schlagel to give the report of FNB Wealth Management. Mr. Brokaw then gave the report of Morrison Fiduciary Advisors, Inc./AndCo Consulting and stated that the fund's 1st quarter return was 4.76% and it's trailing 12-month return was -4.86%. As of 3-31-2023, the fund's 7-year return has averaged 7.38% annually.

Adjournment at 12:15 PM

A handwritten signature in black ink, appearing to read "Kyle W. Foust". The signature is written in a cursive style with a large initial 'K'.

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

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