

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

**AUGUST 16, 2023**

Members present:     Andre Horton  
                              Terry Scutella  
                              Paul Lichtenwalter

Members Absent:     Dr. Kyle Foust  
                              Brian Shank

Also present:         Christiaan Brokaw, AndCo Consulting  
                              Marie Lewis, Controller's Office  
                              Mark Orlop, Controller's Office  
                              Cindi Marzka, Definiti  
                              Karen Dorich, Erie County Retirees' Association  
                              Mark Schlegel, Emerald Advisors  
                              John Thompson, Vesper Capital Management

Chairman Horton called the Pleasant Ridge Manor Employees' Retirement Committee to order at 12:03 PM on August 16, 2023 in Room 114A at the Erie County Courthouse.

Roll call showed Dr. Kyle Foust and Brian Shank were absent; all other members were present.

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

Chairman Horton called for the approval of the minutes of the Second Quarterly Meeting held on May 17, 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 gave the report. Mr. Brokaw stated that the fund's 2<sup>nd</sup> quarter return was 3.77% and it's year to date return was 8.71%. As of 6-30-2023, the fund's 7-year return has averaged 7.69% annually. Mr. Brokaw introduced Corey Mayo and Zach Per on Zoom from Macquarie Asset Management (Delaware Small Cap Equity) to give their report.

Chairman Horton read aloud correspondence from Solicitor Talarico regarding an application for disability retirement for an employee dated August 3, 2023. Chairman Horton called for the approval of a disability retirement as per Solicitor Talarico's opinion/recommendation.

Motion by Mr. Scutella, seconded by Mr. Lichtenwalter to approve the disability retirement recommended by Solicitor Talarico.

|                   |   |        |
|-------------------|---|--------|
| Mr. Lichtenwalter | - | Yes    |
| Mr. Scutella      | - | Yes    |
| Chairman Horton   | - | Yes    |
| Mr. Shank         | - | Absent |
| Dr. Foust         | - | Absent |

Adjournment at 12:25 PM



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

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