

**MEETING OF THE MERCER COUNTY RETIREMENT BOARD**  
**Mercer County Employee's Retirement System**  
**May 9, 2024**

<b>Members in Attendance</b>	<b>Present</b>	<b>Absent</b>	<b>By Phone</b>
Timothy M. McGonigle, Commissioner	✓	<input type="checkbox"/>	<input type="checkbox"/>
William Finley, Commissioner	✓	<input type="checkbox"/>	<input type="checkbox"/>
Ann Coleman, Ph.D, Commissioner	✓	<input type="checkbox"/>	<input type="checkbox"/>
Amber White, Treasurer	✓	<input type="checkbox"/>	<input type="checkbox"/>
Stephen J. Sherman II, Controller	✓	<input type="checkbox"/>	<input type="checkbox"/>

**Advisory Committee Present: Retirement board has not voted to approve an internal advisory committee this year.**

**Motion to approve the February 29<sup>th</sup>, 2024 minutes:**

Vote to approve previous minutes:					
	<b>Moved</b>	<b>2<sup>nd</sup></b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Timothy M. McGonigle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	✓
William Finley	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Ann Coleman	<input type="checkbox"/>	✓	✓	<input type="checkbox"/>	<input type="checkbox"/>
Amber White	✓	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Stephen J. Sherman II	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>

**Motion to accept refunds, retirements, and buybacks completed as of May 9<sup>th</sup>, 2024**

Vote to accept refunds, retirements, and buybacks:					
	<b>Moved</b>	<b>2<sup>nd</sup></b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Timothy M. McGonigle	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
William Finley	<input type="checkbox"/>	✓	✓	<input type="checkbox"/>	<input type="checkbox"/>
Ann Coleman	✓	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Amber White	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Stephen J. Sherman II	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>

**Refunds:**

Brittany Kulka  
Kelly Robinson  
Travis Driggers  
Shannon Schultz  
Jaclyn Sheatz  
Nicole Heaberlin  
Ashley D'Onofrio

**Retirement:**

Cheryl Runge  
Nancy Cailor  
Sheryl Gregory  
Lionel Parsons  
Melissa Rains

May 9<sup>th</sup>, 2024

William Caye II  
Elizabeth Davis

**Motion to ratify the Mercer County retirement board transition from prior members to current members with the following actions. This action occurs automatically as a result of county elections. All actions are effective January 2<sup>nd</sup>, 2024:**

- Remove Matthew B. McConnell from the Mercer County Retirement Board**
- Remove Scott Boyd from the Mercer County Retirement Board**

- Recognize Timothy M. McGonigle, commissioner as a member**
- Recognize William Finley, commissioner as a member**
- Recognize Ann Coleman, commissioner chair as a member**
- Recognize Amber White, treasurer as a member**
- Recognize Stephen J. Sherman II, controller as a member**

Vote to accept quarterly report:					
	<b>Moved</b>	<b>2<sup>nd</sup></b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Timothy M. McGonigle	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
William Finley	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Ann Coleman	✓	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Amber White	<input type="checkbox"/>	✓	✓	<input type="checkbox"/>	<input type="checkbox"/>
Stephen J. Sherman II	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>

**Motion to approve Treasurer Amber White and Controller Stephen J. Sherman II as signers for Margin features offered by Charles Schwab and as recommended by JFS Wealth Advisors:**

- Treasurer White indicated she would be voting in affirmative of Controller Sherman and abstaining for herself. Controller Sherman indicated he would be voting in affirmative for Treasurer White and abstaining for himself.**

Vote to accept quarterly report:					
	<b>Moved</b>	<b>2<sup>nd</sup></b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Timothy M. McGonigle	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
William Finley	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Ann Coleman	✓	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Amber White	<input type="checkbox"/>	✓	✓	<input type="checkbox"/>	<input type="checkbox"/>
Stephen J. Sherman II	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>

**Motion to approve the preliminary 1<sup>st</sup> quarter, March 31<sup>st</sup>, 2024 report submitted to the Retirement Board and Advisory Board by JFS Wealth Advisors:**

May 9<sup>th</sup>, 2024

Vote to accept quarterly report:					
	<b>Moved</b>	<b>2<sup>nd</sup></b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Timothy M. McGonigle	<input type="checkbox"/>	✓	✓	<input type="checkbox"/>	<input type="checkbox"/>
William Finley	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Ann Coleman	✓	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Amber White	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Stephen J. Sherman II	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>

**Motion to rebalance Mercer County Retirement Fund as recommended by JFS Wealth Advisors to 100% target:**

**No recommendation from JFS for a necessary rebalance or allocation change at this time. Motion will be to leave allocation as currently staged:**

Vote to rebalance:					
	<b>Moved</b>	<b>2<sup>nd</sup></b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Timothy M. McGonigle	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
William Finley	✓	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Ann Coleman	<input type="checkbox"/>	✓	✓	<input type="checkbox"/>	<input type="checkbox"/>
Amber White	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Stephen J. Sherman II	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>

**Old Business: none**

**New Business: none**

**Comments by the Advisory Board, Residents, and Taxpayers of Mercer County:**

**-Susan Biles asked for clarification on the agenda item requested by JFS Wealth Advisors to adopt Margin features. Controller Sherman stated that this is a prior established practice which was utilized by the prior Treasurer and Controller.**

**Questions of the Media: none**

**Motion to adjourn Retirement Board meeting:**

Vote to adjourn:					
	<b>Moved</b>	<b>2<sup>nd</sup></b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Timothy M. McGonigle	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
William Finley	<input type="checkbox"/>	✓	✓	<input type="checkbox"/>	<input type="checkbox"/>
Ann Coleman	✓	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Amber White	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Stephen J. Sherman II	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>