

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

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

Advisory Committee Present:

Others Present:

Motion to approve the February 29th, 2024 minutes:

Vote to approve previous minutes:					
	Moved	2nd	Yes	No	Abstain
Timothy M. McGonigle	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>
Ann Coleman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Amber White	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>

Motion to accept refunds, retirements, and buybacks completed as of May 9th, 2024

Vote to accept refunds, retirements, and buybacks:					
	Moved	2nd	Yes	No	Abstain
Timothy M. McGonigle	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>
Ann Coleman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Amber White	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>

Refunds:

Brittany Kulka
 Kelly Robinson
 Travis Driggers
 Shannon Schultz
 Jaclyn Sheatz

Retirement:

Cheryl Runge
 Nancy Cailor
 Sheryl Gregory
 Lionel Parsons
 Melissa Rains

May 9th, 2024

Nicole Heaberlin
 Ashley D’Onofrio
 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 2nd, 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:					
	Moved	2nd	Yes	No	Abstain
Timothy M. McGonigle	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>
Ann Coleman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Amber White	<input type="checkbox"/>	<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"/>	<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:

Vote to accept quarterly report:					
	Moved	2nd	Yes	No	Abstain
Timothy M. McGonigle	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>
Ann Coleman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Amber White	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>

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

Vote to accept quarterly report:					
	Moved	2nd	Yes	No	Abstain
Timothy M. McGonigle	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>
Ann Coleman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Amber White	<input type="checkbox"/>	<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"/>	<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:					
	Moved	2nd	Yes	No	Abstain
Timothy M. McGonigle	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>
Ann Coleman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Amber White	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>

Old Business:

New Business:

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

Questions of the Media:

Motion to adjourn Retirement Board meeting:

Vote to adjourn:					
	Moved	2nd	Yes	No	Abstain
Timothy M. McGonigle	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>
Ann Coleman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Amber White	<input type="checkbox"/>	<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"/>	<input type="checkbox"/>

Attest :

Timothy M. McGonigle, Commissioner

William Finley, Commissioner

Ann Coleman, Commissioner

Amber White, Treasurer

Stephen J. Sherman II, Controller

May 9th, 2024