

MEETING OF THE MERCER COUNTY RETIREMENT BOARD
Mercer County Employee's Retirement System
May 15, 2025

Members in Attendance	Present	Absent	By Phone
Timothy M. McGonigle, Commissioner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
William Finley Jr, 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, CPPRPP Controller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Advisory Committee Present:

Others Present:

Motion to approve the March 6, 2025 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 Jr.	<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 15, 2025

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 Jr.	<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:

Ingrid Both-Hoesl
 Josue Rolon
 Jeffrey Schindel
 Michelle Tomson
 Brian Thomas

Seth Schwanbeck
 Dawn Murray
 Kara Rice

Retirement:

Heidi Kizak
 Wende Hoover
 Ruth Meckley
 Joseph Reichard

May 15, 2025

Motion to approve the preliminary 1st quarter, May 9th, 2025 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 Jr.	<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 ratify the rebalance of Mercer County Retirement Fund as recommended by JFS Wealth Advisors to 100% target:

Sell DFA International Value (DFIVX)	\$ 820,000
Sell JP Morgan Core Plus Bond (HLIPX)	\$ 930,000
Sell Vanguard International Growth (VWILX)	\$ 120,000
Buy Fidelity Inv MM Government (FIGXX)	\$1,870,000

Vote to re-balance allocation:					
	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 Jr.	<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 formally recognize and authorize county solicitors to participate in the Mercer County Employees Retirement System:

Vote to approve solicitor participation:					
	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 Jr.	<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 Jr.	<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"/>