

Minutes of the
Special Meeting of the
Lancaster County Retirement Board
January 5, 2016

The meeting was called to order by Commissioner Dennis Stuckey at 11:05 a.m. in conference room 703 at the Lancaster County Offices, 150 N. Queen Street.

Members Present: Commissioner Dennis Stuckey, Commissioner Joshua Parsons, Commissioner Craig Lehman, Treasurer Amber Green, and Controller Brian Hurter.

Others Present: Kathy Kunkel

Controller Hurter noted that the purpose of the meeting was to approve the minutes of the last two meetings in order to complete the necessary paperwork needed by January 8, 2016 for the Hay Group to submit the amended and restated Plan document to the IRS for a favorable determination letter, which confirms the Plan contains the required provisions of the U.S. Internal Revenue Code.

Controller Hurter move to approve the November 12, 2015 Retirement Board minutes as circulated. Commissioner Lehman seconded. Commissioner Parsons and Treasurer Green abstained as they are newly elected officers. The motion carried 3 to 0 with two abstentions.

Controller Hurter moved to approve the special meeting of December 22, 2015 Retirement Board minutes as circulated. Commissioner Lehman seconded. Commissioner Parsons and Treasurer Green abstained as they are newly elected officers. The motion carried 3 to 0 with two abstentions.

As an update for Commissioner Parsons and Treasurer Green on items to be discussed at the February 2016 Retirement Board meeting, Controller Hurter reviewed the following items on the agenda:

A review and approval of an updated Investment Policy Statement (IPS). Peirce Park will provide Controller Hurter with an IPS draft in January for review.

Peirce Park Group will provide information on an Asset-Liability Projections Report format for the Board's review.

Discussion of what the Retirement Board wants to accomplish in 2016.

Investment Fund Manager C.S. McKee, will attend the Board meeting to give a presentation on the Large Cap Core Fund.

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Commissioner Lehman moved to adjourn the meeting at 11:10 a.m. Controller Hurter seconded. The motion carried unanimously. The next regular meeting is February 12, 2016 at 9:00 a.m.

Respectfully submitted,

Brian K. Hurter
Secretary