

SPECIAL RETIREMENT BOARD MEETING

May 2, 2011

Present:	Commissioner	P.J. Stevens Milan Gjurich Sam Valenty
	Controller	Ed Cernic Jr. Kristine Segear Dana Descavish
	Treasurer	Barbara Kline

Commissioner Gjurich called the meeting to order at 9:30 a.m.

Motion made by Ed Cernic to approve the entering of the meeting minutes for November 17, 2009, December 29, 2009, February 3, 2010, which were not entered in error, into the retirement book, and approve the Special Meeting Minutes for October 22, 2010 meeting. Motion seconded by Barb Kline. Vote unanimous 5-0.

Public Comments:

Brenda Kelly, a former employee from Laurel Crest, spoke to the Retirement Board in reference to buying back her time off for retirement purposes. Her time off consisted of unpaid medical leaves of absences. She advised that she was told on three (3) separate occasions by the Controller's Office that she could buy back her time until the time of her retirement. PJ Stevens advised that the Retirement Board could not speak on what was said and cannot confirm or deny that, his recommendation would be to research the act and see specifically what the guiding rules are and make a determination. Ed will have his office's solicitor look into the Act further but from what we know preliminarily the employee requesting to buy back time has to be an active employee because if you are not an active employee then you are not contributing to the plan. Contact will be made with the solicitor immediately so that an answer can be given to the former employee as soon as possible.

Old Business:

New Business:

- a. Motion made by Milan Gjurich to go into Executive Session, motion seconded by P.J. Stevens. Vote unanimous 5-0. The Board went into executive session from 9:45 a.m. to 10:02 a.m.
- b. Ed Cernic made a motion for employees who elects to buy back unpaid leave time will be required to pay 9% employee contribution and 9% county contribution and the interest calculated from leave time to date repaid; applying the current rate of interest. P.J. Stevens seconded the motion. Vote unanimous 5-0.
- c. The Controller's office would like to set a time period on buyback of previous employment. Act 96 does not have a time period and CBIZ stated we could develop our own policy. P.J. Stevens suggested that we wait until we have the outcome of the former Laurel Crest employee. No action taken.
- d. P.J. Stevens made a motion that the Retirement Board concurs with the action taken by the Controller's Office on the four (4) Retirees and their healthcare. Motion seconded by Barbara Kline. Vote unanimous 5-0.
- e. Motion made by Ed Cernic to set a schedule for Retirement Board Monthly Meetings immediately following the second regular Commissioner's Meeting of the month. Motion seconded by P.J. Stevens. Vote unanimous 5-0.

- f. Discussion on Disability Retirement – Former employee at Laurel Crest questioned if she was eligible for a disability pension. She was an employee at Laurel Crest through December 2009 when Laurel Crest was sold. She then applied with Social Security in 2010 after Laurel Crest was sold. No action taken, have solicitor look into further.

- g. Ed Cernic advised we have had Peirce Park for five (5) years and their contract is up for renewal in July, and would like to seek Request for Proposals from Investment Management Services. The contract is up in July and Peirce Park needs to be notified sixty days ahead of time that we will be seeking proposals. P.J. Stevens made the motion to seek Request for Proposals from Investment Management Services and to make notification to Peirce Park of the Boards intent. Motion seconded by Sam Valenty. Vote unanimous 5-0.

Motion to adjourn the meeting made by Ed Cernic, seconded by Barb Kline.

Meeting adjourned at 10:15 a.m.

Ed Cernic, Jr.