

**RETIREMENT BOARD MINUTES 03/17/2020**

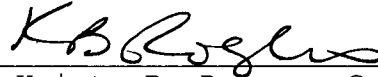
Controller Krista Rogers called the meeting of the Lycoming County Retirement Board to order at 11:40 a.m. Tuesday, March 17, 2020 in the Commissioners' Board Room, first floor, Executive Plaza. Other Board members present included: Commissioner Richard Mirabito, Commissioner Tony Mussare, Commissioner Scott Metzger and Treasurer Cindy Newcomer. Also in attendance was Deputy Controller Nicki Gottschall, Director of Administration Matt McDermott and, by phone, Seth Lynn from Dahab Associates and Chuck Friedlander from Municipal Finance Partners.

Commissioner Mussare requested this meeting to discuss the retirement fund and the market effects with the current turmoil. There was discussion about depositing the ADEC and using it to rebalance the fund and focus on equities (primarily in small and mid-markets) to assist in recovery after losses during turmoil due to COVID-19.

While no action was taken by Retirement Board, Commissioners will decide on taking action to deposit ADEC funds (how much and when) and will advise Retirement Board Secretary.

The meeting was adjourned by Controller Rogers at 12:03 p.m.

Respectfully submitted by:



Krista B. Rogers, Secretary