

Minutes of the Carbon County Retirement Board
Meeting of Thursday, October 15, 2020

The regular meeting of the Carbon County Retirement Board was called to order by Chairman Wayne E. Nothstein. Members present were: Wayne E. Nothstein, Chris L. Lukasevich, Rocky C. Ahner, Ronald J. Sheehan and Mark A. Sverchek.

Chairman Nothstein called the meeting to order and turned it over to Secretary Sverchek.

Mr. Sverchek asked for the approval of the minutes, of the September 17, 2020 meeting.

Mr. Lukasevich made a motion to approve the minutes, of the September 17, 2020 meeting.

Mr. Ahner seconded the motion.

Mr. Sverchek called the roll:

Mr. Sheehan	Yes
Mr. Sverchek	Abstaining (Not present for Meeting)
Mr. Ahner	Yes
Mr. Lukasevich	Yes
Mr. Nothstein	Yes

Guests concerning Retirement Board Business - None

Report of Executive Session – None

Mr. Sheehan made a motion to ratify Warrant #40631 - #40637 and Direct Deposit #7009220 to #7009608 for September, 2020.

Mr. Ahner seconded the motion.

Mr. Sverchek called the roll:

Mr. Sheehan	Yes
Mr. Sverchek	Yes
Mr. Ahner	Yes
Mr. Lukasevich	Yes
Mr. Nothstein	Yes

Retirement Activity: September Report:

Refunds:	6
Deceased:	1

September/2020

Monthly Benefits	\$421,799.78
Refunds	<u>23,366.25</u>
Total Disbursement	\$445,166.03

Portfolio Value: 9/30/2020 \$81,561,062

Correspondence:

Received a letter from our Actuary, Koen Ferry regarding Cost-of-Living (COLA) and the Estimated Actuarially Determined Contribution (ADC) for 2021. No recommendation for action at this time.


Solicitor's Report: None

Investment Manager's/Other Reports: None

Further Business:

Recognize Chief Deputy Joe Hager on his retirement, and his 39 ½ years of County Service!
Sheriff Harvilla was also present and recognized his Chief Deputy Joe Hager for his many years of service to Carbon County and the Sheriff's Office.

There being no further business Mr. Nothstein adjourned the meeting.


Wayne E. Nothstein, Chairman


Mark A. Sverchek, Secretary