

Minutes of the Carbon County Retirement Board
Meeting of Thursday, October 21, 2021

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 16, 2021 meeting.

Mr. Ahner made a motion to approve the minutes, of the September 16, 2021 meeting.

Mr. Lukasevich seconded the motion.

Mr. Sverchek called the roll:

Mr. Sheehan	Yes
Mr. Sverchek	Yes
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 Check #40717 - #40726 and Direct Deposit #7013906 to #7014302 for September, 2021.

Mr. Lukasevich 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:

Superannuation Retirements:	1
Refunds:	9

Mr. Sverchek recognized Joanne Donnelly for her many years of service to the County on her Retirement, and offered condolences to the family of County employee David Adamitis who recently passed.

September/2021

Monthly Benefits	\$446,717.04
Refunds	<u>91,074.54</u>
Total Disbursement	\$537,791.58

Portfolio Value: 9/30/2021 \$ 94,018,888

Portfolio Value update (10/15/2021) \$ 96,289,870 * (This balance denotes a new All-time high)

Correspondence:

- Received annual correspondence from Actuary, Korn Ferry
- Estimated Actuarially Determined Contribution (ADC) Costs for 2022 Budget purposes
- Cost-of-Living information

Solicitor's Report: None


Investment Manager's/Other Reports:

- Mrs. Wilson will be at November Meeting.

New Business/Old Business: None

Further Business: None

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



Wayne E. Nothstein, Chairman



Mark A. Sverchek, Secretary