

WARREN COUNTY RETIREMENT BOARD  
MINUTES

February 10, 2021 2:00 p.m.  
Commissioner's Conference Room

Board Members Present: Commissioner Benjamin Kafferlin, Commissioner Tricia Durbin, Commissioner Jeff Eggleston, Dennis Munksgard, Treasurer, and Pamela J. Matve, Chief Clerk

Staff Present: Kim Exley, H.R. Administrator, and Kaylan Miller, Employee Benefits & Risk Administrator

Citizens Present: Robert Bruno, Kimberly Henry, Donald Nicholson, and Denny Fortin of Northwest Bank

Commissioner Tricia Durbin started the meeting stating that the meeting is being recorded.

Motion was made by Commissioner Benjamin Kafferlin, seconded by Dennis Munksgard, Treasurer to approve the minutes from the November 10, 2020 meeting. Motion carried unanimously.

**Portfolio Review:** Kim Henry stated that the transition went smoothly, and Northwest starting in January to do the monthly benefit payments.

Robert Bruno reviewed the portfolio through December 31, 2020. He stated that in October 2020 the plan was at a balance of approximately \$36,000 and as of December it was at \$40,692,300. It is performing very well.

Commissioner Tricia Durbin asked if our portfolio is in line with the investment policy that was signed, or do we need to make changes. Robert stated it is right in line with the policy, and the team monitors the plan daily, at this time there are no changes to be made.

Discussions were had on how to capture the gains that we have made.

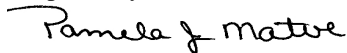
Commissioner Tricia Durbin and Dennis Munksgard, Treasurer asked about the withdrawal amount and what that consists of so we have a better understanding.

Kim Henry stated that this amount consists of the benefit payments and administration fees.

Motion was made by Commissioner Benjamin Kafferlin, seconded by Dennis Munksgard, Treasurer to adjourn the meeting. Motion carried unanimously.

Meeting adjourned 2:42 p.m.

Respectfully submitted,



Pamela J. Matve  
Chief Clerk

