

Warren County Retirement Board
Minutes
May 10, 2022 2:00 p.m.
Commissioner's Conference Room

Board Members Present: Commissioner Benjamin Kafferlin, Commissioner Jeff Eggleston, Pamela J. Matve, Chief Clerk, and Commissioner Tricia Durbin by phone

Staff Present: Lisa Hagberg, Finance Director, and Kaylan Miller, Employee Benefits & Risk Administrator, Tina Britt, HR Generalist, and Jolean Ishman, Finance Administrator

Citizens Present: Kimberly Henry, Don Nicholson, and Denny Fortin of Northwest Bank

Approval of the February 8, 2023 Minutes: Motion was made by Commissioner Benjamin Kafferlin, seconded by Commissioner Tricia Durbin to approve the minutes from the February 8, 2023 meeting. Motion carried unanimously.

Portfolio Review: Don Nicholson reviewed our plan for the period ending March 31, 2023.

Don stated that the banking crisis since the last meeting has caused some tension which has caused people to pull money from their accounts etc.

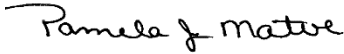
The plan balance as of March 31, 2023 was \$38,056,378.00. He stated that the portfolio is headed in the right direction.

Denny Fortin stated that Northwest has a product that would mitigate any concern. It would take each night and transfer up to \$250,000 into other banks that are insured by the FDIC.

Motion was made by Commissioner Benjamin Kafferlin, seconded by Commissioner Tricia Durbin to adjourn the meeting. Motion carried unanimously.

Meeting adjourned 2:20 p.m.

Respectfully,



Pamela J. Matve
Chief Clerk

