

**SPECIAL MEETING
PLEASANT RIDGE MANOR EMPLOYEES' RETIREMENT COMMITTEE**

JUNE 28, 2017

Members present: Fiore Leone
Dr. Kyle Foust
James Sparber
Mary Schaaf
Andre Horton

Also present:
Kevin Plymyer, FNB
Jack Walburn, PRM
Greg Ferrick, PRM
Deedra Pfeffer, PRM
Susan Potter, PRM
Jennifer Nolan, Erie County DA
Todd Manges, Erie County DA

Chairman Leone called the Pleasant Ridge Manor Employees' Retirement Committee to order at 12:00 PM in Room 114A, Erie County Courthouse.

Chairman Leone called for the hearing of the public. No one spoke.

Chairman Leone called for the approval of the minutes of the Second Quarterly Meeting of the Pleasant Ridge Manor Employees' Retirement Committee held on May 18, 2017. Moved by Mr. Horton, Dr. Foust seconded, carried unanimously

Chairman Leone turned the floor over to Frank Burnette from Morrison Fiduciary; Mr. Burnette stated that the returns for the Pleasant Ridge Funds were 5.17% YTD and 12 % over the last 12 months.

Mr. Burnette moved to present an updated Conflict of Interest Disclosure Statement, Mr. Burnette stated that the board would submit the new disclosure statement every year if the resolution were to pass; Mr. Burnette stated that the resolution and Conflict of Interest Disclosure Statement do have wording differences. Mary Schaaf stated that political donations were added to #3 of the resolution which pertains to gifts. A second change to #3 was added to include family members. Chairman Leone asked if those were the only changes, Ms. Schaaf confirmed.

Chairman Leone declares he will entertain a motion to vote on the new conflict of interest policy and include it and its resolution number as part of Pleasant Ridge Manor as well.

Chairman Leone asked which resolution number this would be, Ms. Schaaf replied it will be the first of this year.

Dr. Foust request that the resolution to be amended to reflect for both Erie County Retirement Board and Pleasant Ridge Retirement Committee.

Mr. Horton moves to accept the resolution with the amendments, Mr. Sparber seconds, Chairman Leone calls for roll call vote:

James Sparber- Yes
Dr. Kyle Foust- Yes
Fiore Leone- Yes
Andre Horton- Yes
Mary Schaaf- Yes

Chairman Leone declares he will entertain a motion to vote on the adoption of the Erie County/ Pleasant Ridge Manor Retirement System Conflict of Interest Disclosure Statement.

Mr. Sparber moves to accept, second by Mr. Horton, Chairman Leone calls for roll call vote:

James Sparber- Yes
Dr. Kyle Foust- Yes
Fiore Leone- Yes
Andre Horton- Yes
Mary Schaaf- Yes

Chairman Leone returned the floor to Mr. Burnette, who states that he updated the investment policy statements to reflect the changes, but board's solicitor will review them.

Chairman Leone called for Adjournment

Adjournment at 12:14 P.M.



Mary E. Schaaf, Secretary
Erie County Employees' Retirement Board
Pleasant Ridge Manor Employees' Retirement Committee

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