



THE COUNTY OF CHESTER



COMMISSIONERS
Marian D. Moskowitz
Josh Maxwell
Michelle Kichline

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RETIREMET BOARD MEETING MINUTES

May 5, 2021

1. CALL MEETING TO ORDER

Chair Marian D. Moskowitz called to order the Retirement Board Meeting on Wednesday, May 5, 2021 at 2:03 PM via webinar. In addition to Chair Moskowitz, the following board members were also in attendance: Commissioner Josh Maxwell, Commissioner Michelle Kichline, Controller Margaret Reif, and Treasurer Patricia Maisano.

CALL TO ORDER

2. MINUTES OF PREVIOUS MEETINGS

Commissioner Maxwell made a motion to approve the minutes from the Retirement Board Meeting on April 8, 2021. Commissioner Kichline seconded the motion. After a roll call vote, all were in favor and approved the minutes from the April 8, 2021 meeting.

MINUTES APPROVED

3. OLD BUSINESS

There were no items of old business.

OLD BUSINESS

4. NEW BUSINESS

NEW BUSINESS

a. Investment Policy Statement

Commissioner Kichline made a motion to approve the updated Investment Policy Statement. Commissioner Maxwell seconded the motion. After a roll call vote, all were in favor and approved the Investment Policy Statement.

Investment Policy Statement

b. Banner Ridge DSCO Fund I Partnership Agreement

Commissioner Kichline made a motion to approve an amendment to the Banner Ridge DSCO Fund I Partnership Agreement. Controller Reif seconded the motion. After a roll call vote, all were in favor and approved the amendment to the Banner Ridge DSCO Fund I Partnership Agreement.

Banner Ridge DSCO Fund I Partnership Agreement

c. Review of Risk and Asset Classes

Dahab associates provided an educational briefing to the Board on risk and asset classes.

Review of Risk and Asset Classes

5. PUBLIC COMMENT

Michael Heaberg asked questions about the Investment Policy Statement as well as questions about projected impacts on the Fund from the current financial situation. Bill Dahab and Steve Roth responded. There was no further public comment.

PUBLIC COMMENT

6. NEXT MEETING

Chair Moskowitz announced that the next Retirement Board meeting will be held on Tuesday, May 25, 2021 at 1:00 PM.

NEXT MEETING

7. ADJOURNMENT

Commissioner Maxwell made a motion to adjourn the meeting.
Commissioner Kichline seconded that motion. After a roll call vote, all were in favor and adjourned the meeting at 2:56 PM.

ADJOURNMENT



Taken by Taylor Pettit

On behalf of Chief Clerk Robert J. Kagel