

**MINUTES FROM THE MEETING OF THE  
MONROE COUNTY RETIREMENT BOARD  
WEDNESDAY MARCH 19, 2025**

A meeting of the Monroe County Employees Retirement Board was held on Wednesday March 19, 2025, with the following members in attendance; Commissioner John Christy, Commissioner David Parker, Commissioner Sharon Laverdure, Treasurer Theresa Johnson and Controller, Erik Diemer. Also present were Solicitor Patrick Best, Brenda Montgomery, Accountant, Margaret Kober and Sue Cain Administrative Secretary.

Chairman Christy called the meeting to order at 1:32 p.m.

**NEW BUSINESS**

1. Motion by Commissioner Laverdure, seconded by Controller Diemer and carried to approve the minutes from the February meeting.
2. Motion by Treasurer Johnson, seconded by Controller Diemer and carried to ratify the lump sum pensioner payments for the month of February and March 2025.
3. Motion by Commissioner Laverdure, seconded by Controller Diemer and carried to ratify the monthly pensioner payments for the month of February 2025 in the amount of \$637,691.12 for 451 pensioners.

Brenda Montgomery presented the February Financial Statements. Ms. Montgomery stated that at the end of February the Fair Market Value of the Fund decreased \$4.4 million to \$146.9 million. As of today, the Fund was down to \$145.2 million, however, this is still higher than February of 2024.

4. Motion by Commissioner Parker, seconded by Commissioner Laverdure and carried to ratify the February 2025 Financial Statements.
5. Motion by Controller Diemer, seconded by Commissioner Parker and carried out to approve/authorize payment to Korn Ferry in the amount of \$2,562.00 for the actuarial services for the month of February 2025.

Treasurer Johnson asked if we had heard anything back from Korn Ferry about waiving a monthly payment due to the error in the calculation of the cost of living increases which resulted in overpayments. Controller Diemer advised that a call had been made to them, however, we have not gotten a response back.

There being no further business to come before the Board, motion by Controller Diemer, to adjourn the meeting at 1:39 p.m.

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Erik A. Diemer, Controller