

**MINUTES FROM THE MEETING OF THE
MONROE COUNTY RETIREMENT BOARD
WEDNESDAY JANUARY 15, 2025**

A meeting of the Monroe County Employees Retirement Board was held on Wednesday January 15, 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 1:31 p.m.

NEW BUSINESS

1. Motion by Commissioner Laverdure, seconded by Controller Diemer and carried to recind the motion approving the minutes from the November meeting.
2. Motion by Treasurer Johnson, seconded by Commissioner Parker and carried to approve the minutes from the November meeting. Commissioner Christy and Commissioner Laverdure abstained.
3. Motion by Commissioner Parker, seconded by Commissioner Laverdure and carried out to approve the minutes from the December 18, 2024 meeting.
4. Pat Blizzard was present to give the Fourth Quarter Report. Mr. Blizzard stated that International Stocks were down, however, U. S. Large Cap did well, high yield and emerging markets equities also provided solid returns. Commodities were down slightly in the quarter, with the exception of coffee, which was the strongest full year performer. Precious metals and copper were also top performers. Overall the Fund had a good year.
5. Motion by Commissioner Parker, seconded by Treasurer Johnson and carried to ratify the lump sum pensioner payments for the month of December.
6. Motion by Treasurer Johnson, seconded by Controller Diemer and carried to ratify the monthly pensioner payments for the month of December 2024 in the amount of \$580,661.16 for 441 pensioners.

Brenda Montgomery presented the December Financial Statements. Ms. Montgomery stated that at the end of December, the Fund increased \$1.1 million. As of yesterday, the Fund was at \$143.8 million. The Fair Market Value was \$144.7 million.

7. Motion by Treasurer Johnson, seconded by Controller Diemer and carried to ratify the December 2024 Financial Statements.

8. Motion by Commissioner Laverdure and seconded by Controller Diemer and carried out to approve/authorize payment to Korn Ferry in the amount of \$2,488.00 for the actuarial services for the month of December 2024.

There being no further business to come before the Board, motion by Treasurer Johnson, to adjourn the meeting at 1:54 p.m.

Erik A. Diemer, Controller