

RETIREMENT BOARD MEETING – July 18, 2024

ELK COUNTY WEBSITE – www.countyofelkpa.com

CALL TO ORDER

PLEDGE OF ALLEGIANCE

HOUSEKEEPING NOTE: THIS MEETING IS BEING RECORDED

INTRODUCTIONS

APPROVAL OF AGENDA

APPROVAL OF MINUTES – January 2, 2024

FORMALITY:

Commissioners Fritz Lecker, Matt Quesenberry, Greg Gebauer; Treasurer, Matt Frey and Chief Clerk Patrick E. Straub comprise the members of the Retirement Board.

Fritz Lecker is the Chairperson of the Retirement Board as she is the Chairperson for the County Commissioners.

PRESENTATIONS: Retirement Plan performance review, ADC (Actuarial Determined Contribution) requirements for the 2024 Plan year, and other pertinent Plan information – Chief Clerk/ Board Secretary Patrick Straub

OLD BUSINESS:

- 1) **Discuss alternative options for retirement plan administration, primarily participant record keeping services due to large Definiti fee increase from \$2,800/ year to \$6,000/ year effective 01/01/24.**

NEW BUSINESS:

- 1) **Resolution to amend the Retirement Plan to adopt the changes to the required minimum distribution (“RMD”) rules applicable to all qualified retirements plans, including the County’s pension plan, in accordance with the Retirement Act of 2019 (the “SECURE Act”), and the SECURE 2.0 Act of 2022 (“SECURE 2.0”).**

QUESTIONS FROM THE PRESS

QUESTIONS FROM TAXPAYERS

ADJOURN MEETING