

~ Minutes ~

POTTER COUNTY RETIREMENT BOARD MEETING

January 22, 2026

CALL TO ORDER Commissioner Nancy Grupp called the meeting to order at 11:00 a.m.

MOMENT OF SILENCE

PLEDGE OF ALLEGIANCE

ROLL CALL Treasurer Krista Miller, Commissioner Nancy Grupp, Commissioner Paul Heimel, Commissioner Robert Rossman, Chief Clerk Jessica Giebel and Executive Secretary Paige Barroqueiro; all present.

PUBLIC COMMENT

MINUTES – July 24, 2025 ~ **Action** ~ Comm. Rossman moved to approve. Comm. Grupp seconded. Rossman yes; Grupp yes; Heimel yes; Miller yes; Giebel yes.

OLD BUSINESS

NEW BUSINESS

Rob Rossi of C.S. McKee provided a report on performance of the Potter County Employees' Retirement Fund for the fourth quarter of 2025. Mr. Rossi reported that international investments were the leading contributor to performance. Interest rates remained relatively flat, resulting in limited overall market movement. Looking ahead to 2026, Mr. Rossi stated that market conditions are expected to be challenging, citing potential Federal Reserve interest rate reductions, large tax refunds, and lower home prices as positive factors, while student loan repayments, potential Supreme Court rulings on tariffs, and geopolitical issues may present headwinds.

At the end of the fourth quarter, the fund's value was \$23,524,280, up from \$23,129,931 at the end of the third quarter of 2025. By category:

- Large-Cap Value return was 5.78% for the quarter
- Large-Cap growth Equity return was .49%
- Small-Cap Core Equity return was 2.05%
- Small-Cap Passive Equity return was 2.06%
- International Mutual Fund returned 4.50%
- Fixed Income return was 1.15%
- Total portfolio returned 2.44%

ADJOURNMENT ~ **Action** ~ Comm. Rossman moved to approve. Comm. Heimel seconded. Rossman yes; Heimel yes; Grupp yes; Miller yes; Giebel yes.



Potter County Executive Secretary



Approval Date