

~ Minutes ~

POTTER COUNTY RETIREMENT BOARD MEETING

January 23, 2025

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

**MOMENT OF SILENCE**

**PLEDGE OF ALLEGIANCE**

**ROLL CALL** Comm. Nancy Grupp, Comm. Paul Heibel, Comm. Robert Rossman, Treasurer Krista Miller, Chief Clerk Jessica Giebel, and Recording Secretary Paige Barroqueiro all present.

**PUBLIC COMMENT**

**MINUTES** – October 17, 2024 ~ **Action** ~ Comm. Rossman moved to approve. Comm. Heibel seconded. Rossman yes; Heibel yes; Miller yes; Grupp yes.

**OLD BUSINESS** None.

**NEW BUSINESS**

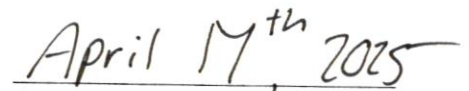
Rob Rossi from C.S. McKee discussed the developments in the financial markets that affected the Potter County Employees' Retirement Plan during the fourth quarter of 2024. Overall, the fund's balance rose in 2024 by 13.17 percent, or approximately \$2.5 million, even though fourth-quarter returns were -0.48 percent. He noted the market is currently being led by the strong consumer spending. However, rising credit card debt is a growing concern and uncertainties are growing entering 2025 due to multiple factors.

At the end of the fourth quarter, the fund's value was \$21,631,406, down from \$21,900,854 at the end of the third quarter of 2024. By category:

- Large-Cap Core Equity return was 2.46% for the quarter
- Large-Cap Passive Equity return was 2.47%
- Small-Cap Core Equity return was .63%
- Small-Cap Passive Equity return was .63%
- International Mutual Fund returned -8.43%
- Fixed Income return was -2.00%
- Total portfolio returned -.48%

**ADJOURNMENT** ~ **Action** ~ Comm. Rossman moved to adjourn. Comm. Grupp seconded. Rossman yes; Grupp yes; Heibel yes; Miller yes.

  
Potter County Executive Administrative Assistant

  
Approval Date

