

NORTHAMPTON COUNTY HUGH MOORE TRUST MINUTES

September 12, 2016

4:55 PM

1. **Call of the Roll.** The following members of the Retirement Board were present: Mr. John Brown, Mr. Jim Hunter, Mr. John Cusick, and Mrs. Cindy Smith. ABSENT: Mr. Glen Geissenger, and Mrs. Margaret Ferraro

Others present:

Mr. Michael Shone, Investment Management Consultant - Peirce Park
Mr. David Ceraul, Assistant County Solicitor

2. **Courtesy of the Floor** – Nothing

3. **Approval of the June 6, 2016 Hugh Moore Trust Minutes.**

Mr. Hunter made a motion to accept the Minutes, as presented.
Mr. Brown seconded the motion.

Motion passed unanimously.

4. **Performance Report – J. Hunter**

Current Plan value: \$1.458 million. Mr. Hunter noted annual returns are time-weighted. He also made note of several of the underperforming funds. Mr. Muff did not provide updates as to the current status of their watch list.

Mr. Cusick inquired into the average amount the Trust provides to County Parks operations. Mr. Brown and Mr. Hunter explained the past few years have averaged roughly \$30K per year. Performance gains are returned to assist with supporting County operations of the Parks.

With no further business, Mr. Brown made a motion to adjourn the meeting.
Mrs. Smith seconded the motion.

The motion passed unanimously.

Meeting adjourned