

## HUGH MOORE TRUST BOARD MINUTES

October 22, 2020

4:00 PM

1. **Call to Order:** Mr. Lamont McClure called the meeting to order at 4:03 PM.
2. **Call of the Roll:** The following appointees to the Retirement Board were present: Mr. Lamont McClure, County Executive; Mr. Ronald Heckman, Council President; Ms. Lori Vargo Heffner, Council Vice President; Mr. Thomas Guth, active employee Member of Northampton County Retirement system; Mr. Gerald Seyfried, Retiree Member, and Mr. Stephen Barron, Director of Fiscal Affairs.  
**Absent:** Mr. William McGee, Council Member.

Others Present –Mr. John Spagnola, PFM; Mr. Bryce Meyers, Fiscal Affairs, Ms. Danielle Mutarelli, Human Resources; Ms. Kathleen Wedge, Board Secretary; Ms. Stephanie Hann, Human Resources.

3. **Courtesy of the Floor-** None
4. **Approval of the July 23, 2020 Hugh Moore Trust minutes.** Ms. Lori Vargo Heffner made a motion to approve the minutes of the July 23, 2020 board meeting. Mr. Stephen Barron seconded the motion. The vote to approve was unanimous.
5. **Performance Updates – Stifel.** Mr. Howard Halpern was not present, and Mr. John Spagnola presented the report of the fund's performance.

### **Hugh Moore Trust Fund Performance as of October 19, 2020**

Market Value as of October 19, 2020 = \$1,646,784

Consolidated Asset Summary:

PIMCO TOTAL RETURN = \$524,038

ZIEGLER SM CAP CORE = \$291,998

ALPINE EQUITY = \$253,591

DANA LG CAP CORE = \$259,314

NEUBERGER BERMAN LG CAP GR = \$317,844

6. **Update on Changing Money Manager for Trust** – The County Executive signed the contracts and forms to start liquidating the funds. An account was opened with BNY Mellon, and trading can begin when the funds are liquidated and the account is funded. A Money Market account was chosen based on the advice of PFM.
7. **Executive Session** – Mr. Heckman made a motion for an executive session. Mr. Barron seconded the motion.
8. **Adjournment** – A Motion was made to adjourn the meeting by Ms. Vargo Heffner and was seconded by Mr. Thomas Guth. The meeting adjourned at 5:48 PM.