

HUGH MOORE TRUST BOARD MINUTES

April 29, 2021

4:00 p.m.

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

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 January 28, 2021 Hugh Moore Trust minutes.** Ms. Vargo Heffner made a Motion to approve the minutes of the January 28, 2021 board meeting. Mr. Barron seconded the Motion. The vote to approve was unanimous.
5. **Performance Updates – PFM, John Spagnola.** Mr. Spagnola gave the presentation of the fund's performance in the 1st quarter of 2021.

Hugh Moore Trust Fund market value as of March 31, 2021 = \$1,852,107

As of March 31, 2021:

Q1 gain:	2.77 percent
Gain since inception:	6.46 percent (inception date is 12/1/2020)
YTD gain:	2.77 percent
1-year gain:	N/A
3-year gain:	N/A
5-year gain:	N/A

Mr. Spagnola stated that the fund is one percent ahead after four months, with \$50,000 gained this quarter. All assets are now under management by PFM. The fund has a value of about \$1,923,000 as of April 28.

6. **Adjournment** – Ms. Vargo Heffner made a Motion to adjourn the meeting. The Hugh Moore Trust meeting adjourned at 4:41 p.m.