

## HUGH MOORE TRUST BOARD MINUTES

April 26, 2023

4:00 p.m.

1. **Call to Order:** Mr. Lamont McClure called the meeting to order at 5:00 p.m.
2. **Call of the Roll:** The following appointees to the Retirement Board were present: Mr. Lamont McClure, County Executive; Mr. Ronald Heckman, Council Vice President; Ms. Lori Vargo Heffner, Council Member; Mr. Thomas Guth, active employee Member of Northampton County Retirement system; Mr. Gerald Seyfried, Retiree Member; Mr. Stephen Barron, Director of Fiscal Affairs

The following appointees to the Retirement Board were absent: Mr. Kerry Myers, Council President

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

3. **Courtesy of the Floor:** None
4. **Approval of the February 9, 2023 Hugh Moore Trust minutes:** Mr. Seyfried made a Motion to approve the minutes of the February 9, 2023 board meeting. Ms. Vargo Heffner 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 1<sup>st</sup> quarter of 2023.

Hugh Moore Trust Fund market value as of March 31, 2023: \$1,273,964

As of March 31, 2023:

Q1 gain:	4.68 percent
Gain since inception:	1.04 percent (inception date is 12/1/2020)
YTD gain:	4.68 percent
1-year gain:	-7.19 percent
3-year gain:	N/A percent
5-year gain:	N/A percent

Mr. Spagnola informed the board that the portfolio total was \$1,280,247.57 as of April 25, 2023.

6. **Adjournment:** Ms. Vargo Heffner made a Motion to adjourn the meeting. The Hugh Moore Trust meeting adjourned at 5:02 p.m.