



## Meeting of Retirement Board

**Tuesday, June 3, 2025  
at the Commissioners' Office**

**Board Members Present:** Commissioner Steven Wible, Commissioner Hervey Hann, Chief Clerk Stacey Shives and Treasurer Bonnie Mellott Keefer

**Others Present:** Jon Cramer and Dave Lytle- Conrad Siegel, Fiscal Administrator Sue Reed and HR Administrator Mary Huston

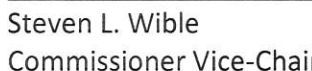
**Motion** by Commissioner Bunch to call the Retirement Board to order at 9:00 a.m. All in favor.

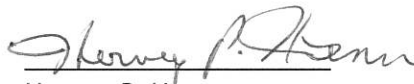
The Board met with Dave Lytle and Jonathan Cramer of Conrad Siegel for an Annual Review of the County Retirement Plan as of April 30, 2025. Mr. Lytle went over the Annual Review which included; services being provided, plan roles, current investments, performance, expenses, investment characteristics relative to their guidelines, investment policy statement, plan for effective plan administration and investment philosophy being employed. The breakdown of the current investments portfolio reflects a total of \$2,545,702.00. Mr. Cramer also presented an Actuarial Review with highlights/comparisons from years 2023 through 2025 showing a Funded Ratio (MVA/AAL) for 2025 of 96.1%. The Actuarially Determined Annual Contribution due from the County to the retirement system for 2025 is \$352,932.00. Cramer noted that the county may opt to put more than the ADC of \$352,932.00 in the system during 2025 and that the Average Funded Ratio for the retirement system over the last 11 valuations is 87.6%. It was also noted that a COLA was not granted to retirees in 2024.

**Motion** by Commissioner Bunch to exit Retirement Board at 9:30 a.m. All in favor.

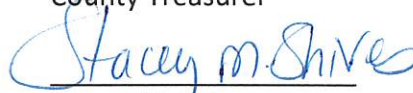
**Approval:**

  
Randy H. Bunch  
Commissioners Chair

  
Steven L. Wible  
Commissioner Vice-Chair

  
Hervey P. Hann  
Commissioner

  
Bonnie Mellott Keefer  
County Treasurer

  
Stacey M. Shives  
Chief Clerk