

**LAWRENCE COUNTY RETIREMENT BOARD MEETING**  
**MINUTES OF Tuesday, August 16, 2022**

The Lawrence County Retirement Board Meeting of Tuesday, August 16, 2022 was called to order by **Commissioner Morgan Boyd**, at 11:10 am. Deputy Chief Clerk, Vanessa Bayless called the Roll. Those in attendance were, **Commissioner Vogler, Commissioner Spielvogel, Deputy Controller Eppinger, Treasurer Rapone, Sarah Wilson, None New Castle News, None Ellwood City Ledger**. It was stated for the record that the meeting is being taped. Those wishing to speak shall be given five minutes. If they need more time, they are to see the Deputy Chief Clerk at another time and she will arrange for them to meet with the Commissioners. Those speaking are to state for the record their names, addresses and the nature of their business.

**GENERAL PUBLIC COMMENTS**

None

**APPROVAL OF MINUTES**

1. May 24, 2022

Moved by Ms. Spielvogel, seconded by Treasurer Rapone to approve said Minutes. Motion carried 5-0.

Sarah Wilson gave the Consultant Report.

**NEW BUSINESS**

**RESOLUTION                      R-2022-01**

**RETIREMENT BOARD**

**WHEREAS**, The Retirement Board is responsible for setting the assumed rate of investment return for actuarial purposes

**WHEREAS**, current economic conditions have warranted a change in the assumed rate

**NOW, THEREFORE BE IT RESOLVED BY THE LAWRENCE COUNTY RETIREMENT BOARD**, that:

1. The assumed rate of investment return be lowered from 7.0% to 6.75%  
Discussion was held and per Sarah Wilson's recommendation, we will schedule a meeting with Korn Ferry to review the investment return before approving said resolution.

Moved by Mr. Vogler, seconded by Mr. Rapone to table said Resolution. Motion carried 5-0.

**PUBLIC COMMENT**

None

**ADJOURNMENT**

Mr. Boyd adjourned the meeting of the Lawrence County Retirement Board dated Tuesday, August 16, 2022 at 11:42 am.

