SECOND QUARTERLY MEETING
PLEASANT RIDGE MANOR EMPLOYEES' RETIREMENT COMMITTEE

MAY 20, 2026

Members present:	Terry Scutella Rock Copeland Patrick Ryan Dr. Kyle Foust
Members absent:	Chris Drexel
Also present:	Christiaan Brokaw, Mariner Institutional, LLC Marie Lewis, Controller's Office Mark Orlop, Controller's Office Karen Dorich, Erie County Retirees' Association Chris Groner, Erie County Dana Kubiak, FNB Eric Daina, FNB John Small, Stoneridge Investments Steve Sanders, Stoneridge Investments Joe Stocke, Stoneridge Investments Frank Dawson, Boyd Watterson Katie Wadley, Allspring John Ognar, Allspring (Zoom) Dan McCarthy, Definiti (Zoom) Mike Trivers, Definiti (Zoom)

Chairman Scutella called the Pleasant Ridge Manor Employees' Retirement Committee to order at 12:02 PM on May 20, 2026 in Room 114A at the Erie County Courthouse.

Jill Pennsy administered the Oath of Office to Patrick Ryan who was then sworn in.

Roll call showed Chris Drexel absent; all other members present.

Chairman Scutella called for the hearing of the public. No one spoke.

Chairman Scutella called for the approval of the minutes of the Reorganizational and First Quarterly Meetings held on February 18, 2026.

Motion to approve made by Mr. Copeland, seconded by Mr. Ryan and carried by unanimous voice vote.

Chairman Scutella called for the update of the pension plan administration rollout by Definiti. Mike Trivers gave the update. Mr. Trivers stated that the administration of the plan by the Pension Outsourcing department began 2/1/26 and the website/portal went live in mid-March and it was a smooth transition. As of 3/31/26 there were a total of 256 pending registrations for the website and there were 31 people registered. Official website letters were sent 4/13/26 to the non-active participants (this would include pension payees, term-vested and term non-vested participants).

Chairman Scutella called for the report of FNB Fixed Income. Dana Kubiak introduced Eric Daina and then gave the report. Mr. Kubiak stated the Fund is carrying over $900,000.00 in cash and there is $26.7M in the portfolio as of 3/31/26. The fund is getting a rate of return of .03% quarter to date and 3.81% for the one-year return. He stated duration performance has been slightly ahead of the benchmark through the year-to-date and they are going to re-balance the portfolio within the next few months to tighten up the variance between the portfolio and the benchmark.

Chairman Scutella called for the report of Mariner Institutional. Christiaan Brokaw gave the report. Mr. Brokaw stated that the fund's first quarter return was -1.46% and its trailing 1-year return was 12.95%. As of 3-31-2026, the total fund had an annualized 10-year return of 8.52%.

Dr. Kyle Foust stated that the tentative date for the meeting to review the Actuarial Reports with Definiti is June 17, 2026 and asked if any Board members objected. With no one objecting, the meeting will be scheduled for June 17, 2026.

Adjournment at 12:36 PM

Kyle Foust

Dr. Kyle W. Foust, Secretary
Erie County Employees' Retirement Board
Pleasant Ridge Manor Employees' Retirement Committee

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