# Meeting of Retirement Board

## Tuesday, October 14, 2025
## at the Commissioners' Office

**Board Members Present:** Commissioner Randy H. Bunch, Commissioner Steven L. Wible, Commissioner Hervey P. Hann, County Treasurer Bonnie Mellott Keefer and Chief Clerk Stacey M. Shives

**Others Present:** Denny Koons & Jacob Barr, Financial Advisors with Raymond James, Fiscal Administrator Sue Reed and HR Administrator Mary Huston

Denny Koons introduced Jacob Barr, who he partnered and merged with. Koons shared a letter with the Commissioners stating that both he and Barr have their own independent practices with Raymond James and that they both work out of the same branch location in Hagerstown, MD. Koons also noted that nothing has changed as far as the service the county receives.

Koons provided a Portfolio Review to update the status of the County's Retirement Investments and General Reserves Account. For the retirement portion, as of October 9, 2025, the Market Value is $13,807,710.88 with an estimated annual income of $359,686.20, with a portion being invested back into mutual funds. The estimated current yield of funds is 2.60%. For the General Reserves Account, as of October 9, 2025, the Market Value is $2,986,300.93, with an estimated annual income of $90,479.63. The estimated current yield of funds is 3.03%.

**Approval:**

Randy H. Bunch, Chairman

Steven L. Wible, Vice-Chairman

Hervey P. Hann, Member

Bonnie Mellott Keefer, Treasurer

Stacey M. Shives, Chief Clerk