

RETIREMENT BOARD

October 15, 2025

AGENDA

1. Call to order.
2. Public comment.
3. Acceptance of the minutes of the September 17, 2025 Retirement Board meeting.
4. Secretary report for September.
5. Request to purchase leave of absence time for Colleen Dudek.
6. Discussion of 3-year Extension of the fund term for iNetworks Opportunity Fund, LP.
7. Discussion of Rebalancing of Pension Assets as Recommended by PFM.
8. Other matters to come before the Board.
9. Adjournment

The Board reserves the right to amend, correct, or table any item prior to a vote on that item.

BUCKS COUNTY EMPLOYEES' RETIREMENT SYSTEM TRANSACTIONS

September 2025

CONTRIBUTIONS

The total amount of contributions received from members in September 2025 was \$1,567,483.

REFUNDS

The total amount of member contributions refunded in September 2025 was \$550,463 representing 25 former County employees.

PENSION BENEFITS

The total amount of monthly pension benefits issued in September 2025 was \$5,085,866 representing 2,023 retirees.

RETIREMENTS

The following people retired in September 2025:

<u>Employee Name</u>	<u>Department</u>	<u>Length of Service</u>			
Jami R. Cooper	Juvenile Probation	28	Years	0	Months 30 Days
Ned W. Cutshall Jr.	Voting Machines	4	Years	10	Months 4 Days
Deborah A. Diehl (V)	General Services	11	Years	10	Months 7 Days
Velenta R. Duncan	Main Jail	18	Years	3	Months 9 Days
Darlene E. Hipwell	General Services	7	Years	1	Month 15 Days
Richard A. Munger	District Attorney's Office	27	Years	0	Months 16 Days
Beth A. Zsak	Health Department	24	Years	11	Months 7 Days

DEATH BENEFITS

The total amount of death benefit payments issued in September 2025 was \$312,443 representing 2 deceased retirees