



Allentown

435 Hamilton Street
Allentown, Pa. 18101

Minutes - Final

Allentown Aggregate Pension Board

Tuesday, August 19, 2025

9:00 AM

Fifth Floor Conference Room

ROLL CALL

The quarterly meeting of the Board of Trustees for the Aggregated Pension Trust Fund was called to order by President Patel on the above date at 10:25 am, attendance was taken, and a quorum was present.

Board Members present:

Ibolya Balog, Aggregate and Police Board
Rob Busch, Police and Aggregate Board
Howard Cohen, Neutral
Daryl Hendricks, Police & Aggregate Board

John Stribula, Fire and Aggregate Board
Alex Kiskeravage, Police and Aggregate
Bina Patel, President
Andrew Weiss, Aggregate Board
Tim Bruce, Fire and Aggregate Board

Board Members absent:

Jeff Glazier, Secretary

Others present:

Karan Zangara, Cheiron
Jen Palencar, Finance

Pat Wing, Marquette

APPROVAL OF MINUTES

A motion to approve the minutes of May 20, 2025 meeting was made by Ms. Balog and was seconded by Mr. Weiss. All present voted in the affirmative and the motion passed.

[15-7836](#)

Attachments: [05.20.2025 Allentown Aggregate Pension Board Meeting Minutes](#)

PROXIES APPROVED BY WRITTEN VOTE

None

MARQUETTE ASSOCIATES

Mr. Wing reviewed the performance report and gave an update through July 31, 2025. Next, he commented on real estate partial redemptions and presented the Funds' cash flow projections.

The board reviewed rebalancing options. Ms. Balog moved that the police fund be rebalanced as described on p.18 of the discussion materials dated 8/19/25. Mr. Stribula seconded the motion. All present voted in the affirmative and the motion passed.

Ms. Balog moved that the fire fund be rebalanced as described on p.16 of the discussion materials dated 8/19/25. Mr. Stribula seconded the motion. All present voted in the affirmative and the motion passed.

Ms. Balog moved that the O&E fund be rebalanced as described on p.20 of the discussion materials dated 8/19/25. Mr. Stribula seconded the motion. All present voted in the affirmative and the motion passed.

15-7928

- Attachments:** [2025.07 City of Allentown Updates](#)
[2025.Q2 City of Allentown Performance Report](#)
[2025-08 Allentown Discussion Materials - Real Estate Update, Cash flow update & rebalancing](#)

CHEIRON

Mr. Warren reported on the updated valuation numbers and future projections as listed in the updated valuation report presented to the board. Also discussed the new actuarial standards of practice and new public 2016 mortality tables.

Mr. Hendricks moved that the board adopt the Pub 2016 mortality table for the O&E plan. Ms. Balog seconded the motion. All present voted in the affirmative and the motion passed.

15-7929

- Attachments:** [2025.08 Updated 2025 Valuation, Revised ASOP 4, Projections](#)

OLD BUSINESS

None

NEW BUSINESS

None

ADJOURNED: 11:30 AM

Mr. Weiss moved to adjourn the meeting at 11:30 am. Mr. Stribula Seconded the motion and the meeting was adjourned.

Submitted by:
Bina Patel,
Acting
Secretary