

# INDIANA COUNTY MUNICIPAL SERVICES AUTHORITY

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C. PAYNTER

TREASURER  
P. EVANKO

EXECUTIVE DIRECTOR  
M. MASCHAK



602 KOLTER DRIVE  
INDIANA, PENNSYLVANIA 15701  
(724) 349-6640  
FAX (724) 349-5044  
[www.icomsa.org](http://www.icomsa.org)

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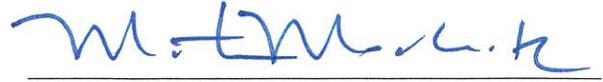
## **Statement of Relevant Factors in Award of Professional Services Contract Summary of Award Notice – Indiana County Municipal Services Authority Pension Plans**

At its regularly scheduled meeting of June 11<sup>th</sup>, 2024, the Indiana County Municipal Services Authority's Board of Directors voted to, and subsequently awarded, the professional services contract for the Authority's Pension Fund to the Municipal Retirement Trust of the PA State Association of Boroughs (hereafter, PSAB-MRT). The contract shall include all investment, custodial, administrative, and actuarial services required by each plan. There will be no additional service providers requiring contractual obligations outside of the PSAB-MRT.

On May 15<sup>th</sup>, 2024, the Authority posted to its website an advertisement for all pension-related services and the requisite qualifications desired. The borough received only one application, from the PSAB-MRT, and determined it to be sufficiently acceptable in completion and content. Upon receipt of the presented application and Act 44 Disclosure, the Borough considered many relevant factors during a careful review of the same. These factors included, but were not limited to, the history of the organization, its experience and expertise in providing all the services required, and to a variety of municipal entities across the Commonwealth. It also considered PSAB-MRT's comprehensive customer services platform, investment philosophy, investment return history, as well as fees associated with the services provided. It was determined that in all areas of consideration the PSAB-MRT excelled. In conclusion, it is the determination of the Indiana County Municipal Services Authority Board of Directors that the PSAB-MRT offers a cost-effective way of providing the quality of services and long-term management and stewardship of the pension plans, most desired by the borough. It is therefore our decision to award this services contract to the PSAB-MRT.

ATTEST:

  
Assistant Secretary/Treasurer

  
Executive Director

6-20-24  
(Date)