

BERKS COUNTY EMPLOYEES' RETIREMENT FUND BOARD MINUTES
June 21, 2018

The Berks County Retirement Fund Board met in regular session on Thursday, June 21, 2018, at 9:30 A.M. in the Boardroom on the 13th floor of the Berks County Services Center, pursuant to due notice to Board members and the public.

Chairman Christian Y. Leinbach called the meeting to order with members Secretary Sandy Graffius, Commissioner Kevin S. Barnhardt, and Commissioner Scott in attendance. Treasurer Dennis Adams was absent. The following County staff attended: Christine Sadler, Solicitor; Ronald Seaman, Chief Administrative Officer, Ronald Rutkowski, Deputy Controller, Jessica Weaknecht, Human Resources Director.

APPROVAL OF MINUTES

The minutes of the May 17, 2018 meeting were approved as presented.

PUBLIC COMMENT FROM THE FLOOR

None

CORRESPONDENCE

Correspondence was reviewed and recorded.

Secretary Graffius announced the award of a Certificate of Transparency was presented to the Berks County Employees' Retirement Fund for its participation in the 2017 NCPERS Public Retirement Systems Study by the National Conference on Public Employee Retirement Systems.

Secretary Graffius mentioned she sent copies of the Korn Ferry/Hay Group Financial Accounting Report on Governmental Accounting Standards Board No. 67 & 68 for 2017 Measurement Period to members of the Board.

OLD BUSINESS

None

NEW BUSINESS

1. A motion was made by Commissioner Barnhardt, seconded by Secretary Graffius, and all voted unanimously to authorize the following items:

14R.2018 Adopt a resolution authorizing employee buyback requests as follows:

- a. Stephen J. Weidner purchasing 4 years of Military Service in the amount of \$28,975.32.
- b. James M. Polyak purchasing 3 years, 3 months and 18 days of previous service credit in the amount of \$5,388.05.
- c. John C. Haynes, Jr., purchasing 6 months, 11 days leave of absence (LOA) time in the amount of \$2,508.38.

AUTHORIZE DISBURSEMENTS

1. A motion was made by Commissioner Barnhardt, seconded by Commissioner Scott, and all voted unanimously to authorize the following items:

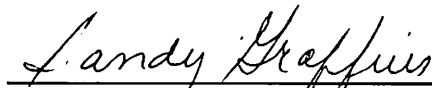
15R.2018 Adopt a resolution ratifying, confirming and approving annuities and refunds for May 2018 as follows:

Annuities	\$1,585,087.88
Refund	\$ 124,170.98
Total	<u>\$1,709,258.86</u>

Commissioner Leinbach reported for the record the current value of the Retirement Fund is \$466,674,140.75.

There being no further business, on motion made by Commissioner Barnhardt, the meeting adjourned at 9:35 A.M.

Respectfully Submitted,



Sandy Graffius, Secretary Retirement Fund Board