

BERKS COUNTY EMPLOYEE'S RETIREMENT FUND MINUTES
DECEMBER 20, 2007

Commissioner Thomas Gajewski called the meeting to order at 11:40 a.m. Attending were Sandy Graffius, Secretary, Nelson Long, Treasurer. The following County staff attended: Judi Lumis and Suzanne Baer, Pension Coordinator, Office of the Controller.

The minutes of the November 21, 2007 meeting were approved on motion by Mr. Long and second by Ms. Graffius.

The Board received the following communications:

Correspondence:

Dresdner Bank transaction confirmations

Letter from Hay Group in compliance with ACT No. 96, section 30(b) of Pension Law

Letter from Franklin Templeton Investments advising the availability of updated copy of Part II of Form ADV upon request

Letter from Chase Investment Counsel Re: Communication Survey and Commission Recapture Broker Commissions from November 1, 2007 through November 30, 2007.

Emerald Advisers, Inc. Commission Recapture Activity for month ending November 30, 2007

LJR Recapture Services trading summary January 1, 2007 through October 31, 2007

Bank statements

November, 2007 statements from M & T Trust Company for accounts 77062 (cash); 1551134028 (Emerald); 2002696 (Chase), 2002697 (Rigel), 2002698 (Westfield); 76982 (Templeton); 79316 (Vanguard-Short Term) 77065, (Vanguard Intermediate Term) 1011511, (Vanguard Value Index) 1011510, (McDonnell-fixed), 9554168005 (Scheider) and 1003440 (Pzena)

November, 2007, statements from Wachovia for checking account 210000020087.

Solicitations:

General

View from the Mast, November 2007

Viewpoint, Q3-07 Update, Biondo Group, Naples, FL.

Conferences

Public Funds Roundtable, April 23-25, 2008, New Orleans

Health and Welfare Plan Management for Mid-sized employers, March 2-5, 2008, Orlando, FL.

Global Investment Forum 2008, March 27, 2008, University of Dayton

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Mid-Sized Retirement & Pension Plan Management Conference,
March 11-14, 2008, San Francisco, CA.

Old Business: None.

New Business:

Mr. Long moved, seconded by Ms. Graffius, to approve the employee buy back request as listed. Motion carried.

Louise Ann Feger to buy back leave of service including periods of time from 1988 thru 2006 at \$20,948,.02.

Board discussed letter received from Hay Group regarding the funding requirements for COLA. No action taken.

The Board authorized the disbursements on motion by Mr. Long and second by Ms. Graffius. Motion carried. It was moved by Mr. Long and seconded by Ms. Graffius to approve payment of the bills after January 2, 2008. Motion carried.

Annuities and refunds for December, 2007

Annuities	\$620,900.85
Refunds	\$ 86,262.79
Total	\$707,163.64

\$16,250.00 to Peirce Park Group 4th Quarter 2007 Consulting

\$7,250.00 to Hay Group, Inc. for Actuarial services and expenses for fourth quarter (October-December) of 2007

Meeting adjourned at 11:50 p.m.