

BERKS COUNTY EMPLOYEES' RETIREMENT FUND BOARD MINUTES

AUGUST 28, 2023 – Approved September 25, 2023

The Berks County Retirement Fund Board met in a regular session on Monday, August 28, 2023, at 9:30 A.M. via Microsoft Teams Live, pursuant to due notice to Board members and the public.

Vice Chairman Michael Rivera called the meeting to order with Chairman Christian Leinbach and Acting Treasurer Socrates Georgeadis in attendance. Member Commissioner Lucine Sihelnik and Secretary Sandra Graffius were absent. The following County staff attended: Lawrence Medaglia, Deputy Chief Operations Officer; David Peris, Assistant County Solicitor; Wendy Pennington, Benefits Manager; Linda Weaver, Chief Deputy Treasurer; Grazyna Nykiel, Deputy Controller; Chief Financial Officer Robert Patrizio; Jessica Weaknecht, Director Human Resources and Jonnelle Keller, Benefits/Pension Coordinator.

APPROVAL OF MINUTES

The minutes of the June 26, 2023 meeting were approved as presented.

PRESENTATION

Kathy Parisi, SEI, gave her quarterly report.

John Waite, SEI, presents 3 proposed recommendations for portfolio changes.

Matt McCloskey, SEI, explains the advantages to a directional hedge funds.

Chairman Leinbach motions to move to Portfolio C; seconded by acting Treasurer Socrates Georgeadis. Motion carried.

Chairman Leinbach motions the solicitor's office to work with SEI to grant them authority to make changes on our behalf as it relates to Portfolio C and second by Acting Treasurer Socrates Georgeadis. Motion carried.

Kathy Parisi, SEI, provides update on Mount Lucas meeting.

OLD BUSINESS

Jonnelle Keller provided update on the pension estimator discussion.

NEW BUSINESS

1. A motion made by Chairman Christian Leinbach and second by Acting Treasurer Socrates Georgeadis to authorize the following. Motion carried.

- 14R.2023 A. Adopt a resolution authorizing employee buyback as follows:
 - a. Christopher Gorel purchasing 5 years of military time in the amount of \$36,005.10.

1. A motion made by Acting Treasurer Socrates Georgeadis and second by Chairman Christian Leinbach to authorize the following. Motion carried.

- 14R.2023 A. Adopt a resolution authorizing employee buyback as follows:
- b. Alfonso Torres purchasing a total of 1 year, 9 months and 22 days of various leave of absence times in the amount of \$5,824.99.

AUTHORIZE DISBURSEMENTS

1. A motion was made by Chairman Christian Leinbach and second by Acting Treasurer to authorize the following. Motion carried.

- 15R.2022 A. Adopt a resolution authorizing and approving annuities and refunds for August 2023 as follows:

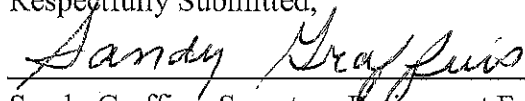
Annuities	\$ 2,327,949.89
Refund	\$ 143,062.55
Total	\$ 2,471,012.44

2. A motion was made by Chairman Christian Leinbach and second by Acting Treasurer to authorize the following. Motion carried.

- 16R.2022 A. Adopt a resolution authorizing and approving payment of Invoice No. 195274351 in the amount of \$8,625.00 to Korn Ferry (US) for Actuarial Services to Agreement #PC-227009-20 for 2nd Quarter 2021

There being no further business, on motion made by Chairman Christian Leinbach, the meeting adjourned at 10:43 A.M.

Respectfully Submitted,



Sandy Graffius, Secretary Retirement Fund Board