

BERKS COUNTY EMPLOYEES' RETIREMENT FUND BOARD MINUTES
March 21, 2019

The Berks County Retirement Fund Board met in a regular session on Thursday, March 21, 2019, 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 Leinbach called the meeting to order Dennis Adams, Treasurer and members Commissioner Kevin Barnhardt and Commissioner Mark Scott in attendance. Secretary Sandra Graffius was absent. The following County staff attended: Christine Sadler, Solicitor; Ronald Seaman, Chief Administrative Officer, Jessica Weaknecht, Human Resources Director and Maryjo Gibson, Chief Clerk and Christie Bennett-Zellers.

APPROVAL OF MINUTES

The minutes of the February 21, 2019 meeting were approved as presented.

PUBLIC COMMENT FROM THE FLOOR

None.

CORRESPONDENCE

Correspondence was reviewed.

OLD BUSINESS

Jessica Weaknecht and Ron Seaman meet with Kelly Laubach on the potential of moving to an RFP for the Pension Actuary search. Jessica felt this would be more beneficial and best course of action. Ms. Weaknecht asked if the Board had any concerns with going this route. A motion was made by Commissioner Barnhardt to go through the process. Said motion was seconded by Commissioner Scott. Motion carried.

NEW BUSINESS

A motion was made by Commissioner Barnhardt, seconded by Commissioner Scott to authorize the following resolutions:

- 05R.2019 A. Adopt a resolution authorizing employee buyback requests as follows:
- a. Scott D. Errington buying back Military service time of (4) years in the amount of \$32,692.54.
 - b. Terry A. Franklin buying back Military service time of (5) years in the amount of \$24,416.02.
 - c. Judy L. Jones buying back LOA time of (4) months and (16) days in the amount of \$599.56.
 - d. Madison Barrer buying back previous time of (1) year, (10) months and (14) days in the amount of \$3,985.14

AUTHORIZE DISBURSEMENTS

A motion was made by Commissioner Barnhardt, seconded by Commissioner Scott to authorize the following resolutions:

- 06R.2019 A. Adopt a resolution ratifying, confirming and approving annuities and refunds for February 2019 as follows:

Annuities	\$1,728,915.63
Refund	\$ 89,285.25
Total	\$1,818,200.88

A motion was made by Commissioner Scott, seconded by Commissioner Barnhardt to authorize the following resolution:

- 07R.2019 A. Adopt a resolution authorizing payment of Invoice No. 195168447 in the amount of \$3,611.20 to Korn Ferry (US) for the printing of 1,952 benefit statements at \$1.85 per statement.

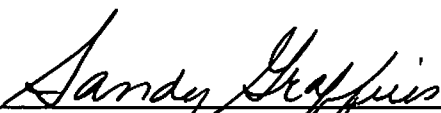
COMMENT FROM THE FLOOR

Commissioner Chair Leinbach reported the Berks County Employees' Retirement Fund balance as of March 20, 2019 is \$460,468,222.15.

Solicitor Christine Sadler suggested doing a contract extension for the Korn Ferry contract while we await the results of the RFP. A motion to extend the Korn Ferry contract for an additional 6 months was made by Commissioner Barnhardt and seconded by Commissioner Scott. Motion carried.

There being no further business, on motion made by Commissioner Barnhardt and seconded by Commissioner Scott the meeting adjourned at 9:38A.M.

Respectfully Submitted,



 Sandy Graffius, Secretary Retirement Fund Board