

BERKS COUNTY EMPLOYEE'S RETIREMENT FUND MINUTES
MARCH 19, 2009

Co-Chairman Christian Leinbach called the meeting to order at 10:00 a.m. Attending were Sandy Graffius; Secretary, Nelson Long, Treasurer, Chairman Mark Scott and member Kevin Barnhardt. The following County staff attended: Suzanne Baer, Pension Coordinator.

The minutes of the February 19 meeting were approved on motion by Ms. Graffius and second by Mr. Scott.

The Board received the following communications:

Correspondence:

LJR Recapture Services, Trading Summary January 1, 2008 through January 31, 2009

SEI Institution Investments Trust Semi-Annual Report as of November 30, 2008

Information Statement from SEI Institutional Investment Trust

E-mail from Patrick Blizzard, providing SEI Opportunity Fund performance comparison

Check in the amount of \$863.60 from AMCC Settlement Fund

Check in the amount of \$20,866.03 from settlement in Repsol Securities Litigation

Bank statements

February, 2009 statements from Wachovia for checking account 210000020087.

February, 2009 statement from SEI Trust Company account 15963-C

Solicitations:

General: None

. Conferences

Institutional Investment Conference, April 26-28, 2009, San Francisco, CA

Health and Welfare Plan Management, April 26-29, 2009, Boston, MA

NCPERS 2009 Conference, May 1-7, 2009, Beverly Hills, CA

Pennsylvania Pension Fund Conference on Shareholder Responsibility, May 13, 2009, Radnor, PA

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Citizen Comment:

Bill Cerynik, a personal financial advisor, gave his concerns regarding SEI's Opportunity Fund and whether or not SEI's management of the Fund gave consideration to the current financial environment.

Old Business:

The Board agreed not to take action on Asset Allocation or Investment Policy until the next meeting when SEI would be in attendance to answer any questions of the Board and address the concerns raised by Mr. Cerynik.

New Business:

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

Dawn Rohrbach to buy back 4 years previously refunded at \$2,937.60.

Norman J. Rae to buy back over 4 years of military service at \$19,239.82.

The Board authorized the disbursements on motion by Mr. Scott, second by Mr. Barnhardt. Motion carried.

Annuities and refunds for March, 2009.

Annuities	\$ 695,391.36
Refund	<u>\$ 1,236.03</u>
Total	\$696,627.39

Meeting adjourned at 10:28 a.m.