

BERKS COUNTY EMPLOYEES' RETIREMENT FUND BOARD MINUTES
JANUARY 29, 2024 – Approved February 25, 2024

The Berks County Retirement Fund Board met in a regular session on Monday, January 29, 2024, at 10:00 A.M. via Microsoft Teams Live, pursuant to due notice to Board members and the public.

Chairman Christian Leinbach called the meeting to order and turned it over to Solicitor Christine M. Sadler with Commissioner Michael Rivera, Treasurer Mitch Darcourt, County Controller Joseph Rudderow III, and Member Commissioner Dante Santoni Jr. in attendance. The following County staff attended: Cody Kauffman, 1st Assistant County Solicitor; Jessica Weaknecht, Director Human Resources; Kevin Barnhardt, Chief Operations Officer; Lawrence Medaglia, Deputy Chief Operations Officer; Linda Weaver, Chief Deputy Treasurer; Robert Patrizio, Chief Financial Officer; Wendy Pennington, Benefits Manager; Grazyna Nykiel, Deputy Controller; David Peris, Assistant County Solicitor; and Jonnelle Keller, Benefits/Pension Coordinator.

REORGANIZE – RETIREMENT BOARD

Christine M. Sadler noted pursuant to the pension act, the Chair of the Board of Commissioners shall serve as the Chair of the Retirement Board. The meeting was turned over to the Chair.

APPOINTMENTS

Chairman Leinbach noted everyone had been sworn in by Paralegal/Notary Public, Beverly LeVan. Chair Leinbach indicated the need to appoint a secretary. A motion was made by Treasurer Mitch Darcourt and seconded by Commissioner Dante Santoni Jr. to appoint County Controller Joseph Rudderow III as the Secretary. Motion carried. Chairman Leinbach also indicated the need to appoint a solicitor. A motion was made by Secretary Joseph Rudderow III and seconded by Commissioner Michael Rivera to appoint Christine M. Sadler as the Solicitor. Motion carried.

Chairman Leinbach requested to amend the agenda for a nomination for the Vice Chair. Michael Rivera was nominated, but there was no vote. A motion was made by Secretary Joseph Rudderow III and seconded by Commissioner Michael Rivera to appoint Commissioner Dante Santoni Jr. as the Vice Chair. Motion carried.

APPROVAL OF MINUTES

The minutes from the December 20, 2023, meeting were approved as presented.

PRESENTATION

Chairman Christian Leinbach reported the Berks County Employee's Retirement Fund balance as of January 26, 2024, was \$529,707,568.54.

Kathy Parisi, SEI, gave her quarterly report.

NEW BUSINESS

1. A motion was made by Vice Chair Dante Santoni Jr. and seconded by Treasurer Mitch Darcourt to authorize the following. Motion carried.

- 01R.2024 A. Adopt a resolution authorizing employee buyback request as follows:
- a. Gregory Camper purchasing 7 years, and 21 days of previous service time in the amount of \$32,851.02.

2. A motion was made by Secretary Joseph Rudderow III and seconded by Treasurer Mitch Darcourt to authorize the following. Motion carried.

- 01R.2024 A. Adopt a resolution authorizing employee buyback request as follows:
- b. Barry Hamm purchasing 1 month and 4 days of leave of absence time in the amount of \$267.85.

3. A motion was made by Secretary Joseph Rudderow III and seconded by Treasurer Mitch Darcourt to authorize the following. Motion carried.

- 01R.2024 A. Adopt a resolution authorizing employee buyback request as follows:
- c. Michael Hollinger purchasing 3 years, 11 months, and 28 days of previous service time in the amount of \$8,067.54.

4. A motion was made by Secretary Joseph Rudderow III and seconded by Vice Chair Dante Santoni Jr. to authorize the following. Motion carried.

- 01R.2024 A. Adopt a resolution authorizing employee buyback request as follows:
- d. Jose Negron purchasing 1 year, 9 months, and 14 days of previous service time in the amount of \$7,099.12.

5. A motion was made by Secretary Joseph Rudderow III and second by Vice Chair Dante Santoni Jr. to authorize the following. Motion carried.

- 01R.2024 A. Adopt a resolution authorizing employee buyback request as follows:
 - e. Harold Saulnier III purchasing 3 years of military time in the amount of \$32,378.40.

A motion was made by Vice Chair Dante Santoni Jr. and seconded by Secretary Joseph Rudderow III to authorize starting the process to consider actuarial services for the retirement board. Motion carried.

AUTHORIZE DISBURSEMENTS

1. A motion was made by Secretary Joseph Rudderow III and seconded by Vice Chair Dante Santoni Jr. to authorize the following. Motion carried.

- 02R.2024 A. Adopt a resolution authorizing and approving annuities and refunds for January 2024 as follows:

Annuities	\$ 2,375,038.79
Refund	\$ 198,331.95
Total	<u>\$ 2,573,370.74</u>

2. A motion was made by Vice Chair Dante Santoni Jr. and seconded by Secretary Joseph Rudderow III to authorize the following. Motion carried.

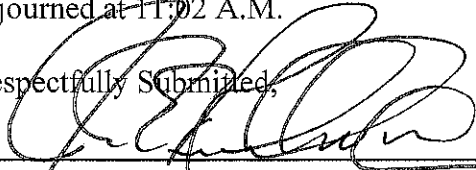
- 03R.2024 B. Adopt a resolution authorizing and approving payment of Invoice 195284855 in the amount of \$8,625.00 to Korn Ferry for Actuarial Services for the 4th Quarter.

3. A motion was made by Secretary Joseph Rudderow III and seconded by Vice Chair Dante Santoni Jr. to authorize the following. Motion carried.

- 04R.2024 C. Adopt a resolution authorizing and approving payment of Invoice 195285883 in the amount of \$900.00 to Korn Ferry for preliminary quotations in December 2023.

There being no further business, on a motion made by Vice Chair Dante Santoni Jr., the meeting adjourned at 11:02 A.M.

Respectfully Submitted,



Joseph Rudderow III, Secretary Retirement Fund Board