

**BERKS COUNTY EMPLOYEES' RETIREMENT FUND BOARD MINUTES**  
**AUGUST 25, 2025 – Approved September 22, 2025**

The Berks County Retirement Fund Board met in a regular session on Monday, August 25, 2025, at 9:30 A.M. in the Commissioners' Boardroom, 13<sup>th</sup> floor of the Berks County Services Center, and via Microsoft Teams Live, pursuant to due notice to Board members and the public.

Chairman Christian Leinbach called the meeting to order with Vice Chairman Dante Santoni Jr. Secretary Joseph Rudderow III; Member Commissioner Michael Rivera; and Member Mitchell Darcourt in attendance. The following County staff attended: Christine Sadler, County Solicitor; Jessica Weaknecht, Chief Human Resources Officer; Cody Kauffman, 1<sup>st</sup> Assistant County Solicitor; Kevin Barnhardt, Chief Operations Officer; Larry Medaglia Jr., Deputy Chief Operations Officer; Grazyna Nykiel, Deputy Controller; Robert Patrizio, Chief Financial Officer; George Rodrigues, Director of Contracts and Procurement; and Jonnelle Keller, Benefits/Pension Coordinator.

**APPROVAL OF MINUTES**

The minutes from the June 23, 2025 meeting were approved as presented.

Chairman Christian Leinbach reported the Pension Fund balance as of August 22, 2025, was \$628,924,556.82.

**PRESENTATION**

Kathy Parisi, SEI, gave her quarterly report.

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

14R.2025 Authorize SEI move to Portfolio A with the addition of Dynamic Asset Allocation Fund and to continue with the Private Assets Program by adding the next vintage of Global Private Assets VII.

**OLD BUSINESS**

George Rodrigues, Director of Contracts and Procurement confirmed with the Board the current timeline on the RFP for Actuarial Services

**NEW BUSINESS**

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

15R.2025 Adopt a resolution authorizing and approving employee buyback request as follows:

- a. Jack Bretz purchasing 1 year, 4 months, and 21 days of prior service time in the amount of \$4,411.32.

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

15R.2025 Adopt a resolution authorizing and approving employee buyback requests as follows:

- b. Pam DeMartino purchasing 2 years of part time service leading up to her going full time in the amount of \$10,179.85.
- c. Pam DeMartino purchasing 2 years, 4 months, and 12 days of prior service time in the amount of \$5,086.23.

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

15R.2025 Adopt a resolution authorizing and approving employee buyback request as follows:

- d. Anel Fils purchasing 7 years, 2 months, and 23 days of prior service time in the amount of \$45,538.82.

4. A motion was made by Vice Chairman Dante Santoni Jr. and seconded by Member Mitchell Darcourt to authorize the following. Motion carried.

16R.2025 Authorize Mark Smith, Esquire of Barley Snyder to submit a correction plan under the IRS Retirement Plan Correction Program to address current administrative practices for pension vesting rules.

**AUTHORIZE DISBURSEMENTS**

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

17R.2025 Adopt a resolution authorizing and approving annuities and refunds for August 2025 as follows:

Annuities	\$ 2,556,327.69
Refund	\$ 564,702.38
Total	<u>\$ 3,121,030.07</u>

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

18R.2025 Adopt a resolution authorizing and approving payment of Invoice 195316283 in the amount of \$8,625.00 to Korn Ferry for the Actuarial Services for the 2<sup>nd</sup> Quarter 2025.

There being no further business, on a motion made by Vice Chairman Dante Santoni Jr. the meeting adjourned at 10:54 A.M.

Respectfully Submitted,



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Joseph Rudderow III, Secretary Retirement Fund Board