

BERKS COUNTY EMPLOYEES' RETIREMENT FUND BOARD MINUTES

MAY 27, 2026 – Approved on June 22, 2026

The Berks County Retirement Fund Board met in a regular session on Wednesday, May 27, 2026, at 9:00 A.M. in person 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 Michael Rivera; Secretary Joseph Rudderow III; Member Commissioner Dante Santoni Jr; and Member Mitchell Darcourt in attendance. The following County staff attended: Christine Sadler, County Solicitor; Cody Kauffman, 1st Assistant County Solicitor; Kevin Barnhardt, Chief Operations Officer; Laura Jones, Chief Financial Officer; Linda Weaver, Chief Deputy Treasurer; Wendy Pennington, Benefits Manager; Jonnelle Keller, Benefits/Pension Coordinator and Jonathan Heintzman, Public Relations Officer.

APPROVAL OF MINUTES

The minutes from the April 27, 2026 meeting were approved as presented.

Chairman Christian Leinbach reported the Pension Fund balance as of end of day May 26, 2026, was \$696,229,962.36

PRESENTATION

Jason Fine, Gallagher, presented his Actuarial update report.

1. Discussion, No Action Taken on 09R.2026

- 09R.2026 A. Discussion and potential action on a request from Gallagher to perform a full experience study in addition to the mortality study.

A discussion was held regarding the current assumptions being used for the 1/1/2026 valuation. Chairman Christian Leinbach instructed Laura Jones, Chief Financial Officer, to have a conversation with Jason Fine regarding the full experience study and mortality table so she can provide her recommendation to the Board by the August board meeting.

Ms. Jones indicated that she would like to better understand the difference between the two reports to assess the potential additional cost. They will also discuss the expected timing of the delivery of the report findings and whether that will meet the deadline for the 2027 Budget.

Chairman Christian Leinbach instructed Jonnelle Keller, Benefits/Pension Coordinator to check all parties' availability for the July 27th and August 24th Board meetings.

NEW BUSINESS

- 2. A motion was made by Secretary Joseph Rudderow III and seconded by Vice Chairman Michael Rivera to authorize the following. Motion carried.

10R.2026 Adopt a resolution authorizing and approving employee buyback request as follows:

- a. Paul Bird Jr. is purchasing 5 months of leave of absence time in the amount of \$1,277.91.

AUTHORIZE DISBURSEMENTS

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

11R.2026 Adopt a resolution authorizing and approving annuities and refunds for May 2026 as follows: (Final approval by Kevin Barnhardt once payroll is complete)

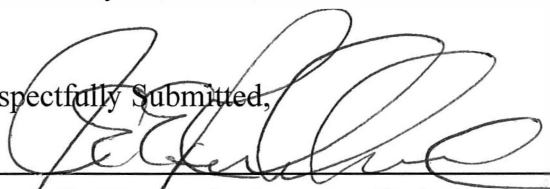
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|-----------|----|
| Annuities | \$ |
| Refund | \$ |
| Total | \$ |

- 3. A motion was made by Member Dante Santoni Jr. and seconded by Vice Chairman Michael Rivera to authorize the following. Motion carried.

12R.2026 Adopt a resolution authorizing and approving payment of Invoice INV-05072328 in the amount of \$2,833.33 to Buck Global, LLC for April 2026 Actuarial Services.

There being no further business, on a motion made by Vice Chairman Michael Rivera and seconded by Member Dante Santoni Jr. the meeting adjourned at 9:45 A.M.

Respectfully Submitted,



Joseph Rudderow III, Secretary Retirement Fund Board