

BERKS COUNTY EMPLOYEES' RETIREMENT FUND BOARD MINUTES

JULY 22, 2024 – Approved August 26, 2024

The Berks County Retirement Fund Board met in a regular session on Monday, July 22, 2024, at 10:00 A.M. in the Commissioners' Boardroom, 13th 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; and Member Commissioner Michael Rivera in attendance. Treasurer Mitchell Darcourt and Secretary Joseph Rudderow III were absent. The following County staff attended: Cody Kauffman, 1st Assistant County Solicitor; Linda Weaver, Deputy Treasurer; Jessica Weaknecht, Director Human Resources; Kevin Barnhardt, Chief Operations Officer; Lawrence Medaglia Jr, Deputy Chief Operations Officer; Robert Patrizio, Chief Operations Officer; Wendy Pennington, Benefits Manager; and Jonnelle Keller, Benefits/Pension Coordinator.

APPROVAL OF MINUTES

The minutes from the June 24, 2024 meeting were approved as presented.

PRESENTATION

Jonathan Waite, SEI, gave his quarterly report.

Chairman Christian Leinbach reported the current fund balance as of July 22, 2024 is \$560,249,127.17.

1. A motion was made by Commissioner Michael Rivera and seconded by Vice Chairman Dante Santoni Jr. to approve the re-balancing of the fund's asset allocation to Portfolio A contingent upon final review of the Solicitor. Motion carried.
2. A motion was made by Vice Chairman Dante Santoni Jr. and seconded by Commissioner Michael Rivera to amend the SEI fee schedule, within Schedule C of the current investment management agreement with SEI, contingent upon final review of the Solicitor. Motion carried.
3. Chairman Christian Leinbach instructed Pension Coordinator Jonnelle Keller to work with Deb Weinstein from SEI in obtaining a revised Investment Policy Statement to provide to the Solicitor's Office for review in advance of the next Retirement Fund Board meeting.

OLD BUSINESS

None.

NEW BUSINESS

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

- 17R.2024 A. Adopt a resolution authorizing and approving employee buyback request as follows:
1. Matthew Mears purchasing a total of 2 months, and 14 days of leave of absence time in the amount of \$578.10.

AUTHORIZE DISBURSEMENTS

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

- 18R.2024 A. Adopt a resolution authorizing and approving annuities and refunds for July 2024 as follows:

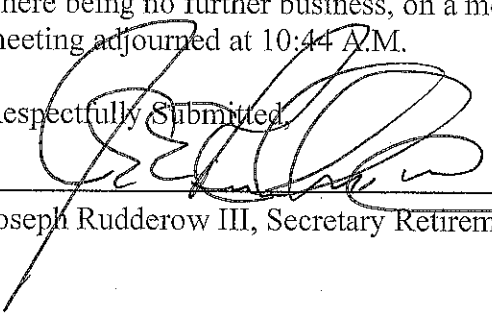
Annuities	\$ 2,435,015.44
Refund	\$ 368,188.69
Total	\$ 2,803,204.13

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

- 19R.2024 B. Adopt a resolution authorizing and approving payment of Invoice 195296188 in the amount of \$8,625.00 to Korn Ferry for Actuarial Services for the 2nd Quarter.

There being no further business, on a motion made by Vice Chairman Dante Santoni Jr., the meeting adjourned at 10:44 A.M.

Respectfully Submitted,



 Joseph Rudderow III, Secretary Retirement Fund Board