

**BERKS COUNTY EMPLOYEES' RETIREMENT FUND BOARD MINUTES
SEPTEMBER 26, 2022 - Approved October 24, 2022)**

The Berks County Retirement Fund Board met in a regular session on Monday, September 26, 2022, at 9:30 A.M. via Microsoft Teams Live, pursuant to due notice to Board members and the public.

Chairman Christian Y. Leinbach called the meeting to order with Vice Chairman Michael Rivera; Treasurer Dennis Adams and Member Commissioner Kevin Barnhardt in attendance. Secretary Sandra Graffius was absent. The following County staff attended; David Peris, Assistant County Solicitor; Jessica Weaknecht, Director Human Resources; Robert Patrizio, Chief Financial Officer; Wendy Pennington, Benefits Manager; Grazyna Nykiel, Deputy Controller; Linda Weaver Deputy Chief Treasurer; Stephanie Weaver, Public Relations Officer; Jonnelle Keller, Benefits/Pension Coordinator.

APPROVAL OF MINUTES

The minutes of the August 26, 2022 meeting were approved as presented.

PUBLIC COMMENT FROM THE FLOOR

None.

OLD BUSINESS

None.

NEW BUSINESS

1. A motion was made by Vice Chairman Michael Rivera and second by Commissioner Kevin Barnhardt to authorize the following. Motion carried.

20R.2022 A. Adopt a resolution authorizing Korn Ferry to change our asset valuation method to a 5-year smoothing.

2. A motion was made Vice Chairman Michael Rivera and second by Commissioner Kevin Barnhardt to authorize the following. Motion carried.

21R.2022 B. Adopt a resolution authorizing Korn Ferry to revise the valuation of accumulated deductions liability method to discounted from retirement.

3. A motion was made Vice Chairman Michael Rivera and second by Commissioner Kevin Barnhardt to authorize the following. Motion carried.

22R.2022 C. Adopt a resolution authorizing SEI to allocate the portfolio assets in accordance with Portfolio B that they presented to the board in August.

4. A motion was made Commissioner Kevin Barnhardt and second by Vice Chairman Michael Rivera to decline the following. Motion carried

25R.2022 D. Adopt a resolution authorizing Korn Ferry to make a change to the current mortality table with use.

AUTHORIZE DISBURSEMENTS

1. A motion was made by Vice Chairman Michael Rivera and second by Commissioner Kevin Barnhardt to authorize the following. Motion carried.

23R.2022 A. Adopt a resolution authorizing and approving annuities and refunds for September 2022 as follows:

Annuities	\$2,185,484.49
Refund	\$ 359,726.08
Total	\$2,545,210.57

2. A motion was made by Vice Chairman Michael Rivera and second by Commissioner Kevin Barnhardt to authorize the following. Motion carried.

24R.2022 B. Adopt a resolution authorizing and approving payment of Invoice No. 23597 in the amount of \$37,832.00 to Engle-Hambright & Davies, Inc. for the 2022/2023 Fiduciary Liability Policy.

There being no further business, on motion made by Commissioner Kevin Barnhardt, the meeting adjourned at 9:38 A.M.

Respectfully Submitted,



Sandy Graffius, Secretary Retirement Fund Board