

BERKS COUNTY EMPLOYEE'S RETIREMENT FUND MINUTES
JUNE 19, 2008

Co-Chairman Christian Leinbach called the meeting to order at 10:02 a.m. Attending were Chairman Mark Scott and member Kevin Barnhardt. The following County staff attended: Alan Miller, County Solicitor.

The minutes of the May 29, 2008 meeting were approved on motion by Mr. Barnhardt and second by Mr. Scott.

The Board received the following communications:

Correspondence:

Dresdner Bank transaction confirmations

Check in the amount of \$237.44 representing Retirement Fund's share of the Net Settlement Fund from the Fifth Third Bancorp Securities Litigation.

Chase Investment Counsel Commission Recapture Broker Commissions from May 1, 2008 through May 31, 2008

Emerald Advisors, Inc. Commission Recapture Activity for month ending March 31, 2008

Peirce Park Group Market Index Performance Annualized periods ended May 31, 2008

GMO Investment Management Review for month ending May 31, 2008

Vanguard Global Equity Fund Semi Report dated March 31, 2008 and Prospectus and Investor Shares January 25, 2008

Bank statements

May, 2008 statements from M & T Trust Company for accounts 77062 (cash); 1551134028 (Emerald); 2002696 (Chase), 2002697 (Rigel), 2002698 (Westfield); 76982 (Templeton); 79316 (Vanguard-Short Term) 77065, (Vanguard Intermediate Term) 1011511, (Vanguard Value Index) 1011510, (McDonnell-fixed), 9554168005 (Scheider) and 1003440 (Pzena), 1012456 (GMO), and 1012457 (Vanguard Global)

May, 2008 statements from Wachovia for checking account 210000020087.

Solicitations:

Global Investors, JP Morgan

Conferences

GMO Conference, Thursday, October 30, 2008, Boston, MA

Old Business:

It was agreed that Mr. Leinbach and Ms. Graffius should both sign the Complaint listing Berks County Employee's Retirement Fund as lead Plaintiff forwarded to the Board by Grant & Eisenhofer for their review and signature.

BERKS COUNTY EMPLOYEE'S RETIREMENT FUND MINUTES
JUNE 19, 2008

Mr. Leinbach moved, seconded by Mr. Scott, to approve the revised Retirement Fund Board meeting schedule. Motion carried.

New Business:

Mr. Scott moved, seconded by Mr. Leinbach, to approve the employee buy back request. Motion carried.

Carl A. Romanies to buy back service time of 2 yrs., 1 mo. 15 days previously refunded and 6 years leave of absence time in the amount of \$27,335.36.

The Board authorized the disbursements on motion by Mr. Scott and second by Mr. Leinbach. Motion carried.

Annuities and refunds for June, 2008

Annuities	\$ 659,454.96
Refunds	\$ 486,284.43
Total	\$1,145,830.39

Peirce Park Group in the amount of \$16,250.00 for 2nd quarter 2008 consulting
Meeting adjourned at 10:06 a.m.