

BERKS COUNTY EMPLOYEE'S RETIREMENT FUND MINUTES
SEPTEMBER 16, 2010

Co-Chairman Christian Leinbach called the meeting to order at 10:01 a.m. Attending were Mark Scott, Co-Chairman; Mark Hanson for Sandy Graffius, Secretary; Nelson Long, Treasurer and member, Kevin Barnhardt. The following County staff attended: Alan Miller, County Solicitor; Suzanne Baer, Pension Coordinator

The minutes of the August 19, 2010 meeting were approved as presented.

The Board received the following communications:

Correspondence:

Bank statements

August, 2010 statement from SEI Trust Company account 15963-C

August, 2010 statement from National Penn Bank for checking Account 216784425.

Solicitations:

General: None

Conferences: None

Old Business:

Mr. Barnhardt moved, seconded by Mr. Scott to approve the Fiduciary Liability Insurance policy. Motion carried.

New Business:

Following a discussion, Mr. Barnhardt moved, seconded by Mr. Scott, to authorize Hay Group to prepare the Determination Letter application to be sent to the IRS and execute the VCP application. Motion carried.

Mr. Scott moved, seconded by Mr. Barnhardt, to accept the recommendation of the Special Council of Grant & Eisenhofer to file the necessary pleadings to discontinue the litigation regarding First American Appraisal. Motion carried.

Mr. Barnhardt moved, seconded by Mr. Scott, to approve the employee buy back requests as listed. Motion carried

Michele Ruano Weber, 4 yrs. 7 mos. 26 days at \$16,460.51

Jesse C. Leisawitz, approximately 1 year at \$2,064.17

Melodie Ann Breidenstein, approximately 2 mos. at \$1,815.87

Sharon Ann Spatz, approximately 12 years at \$11,447.89

Justin D. Bodor, approximately 3 years at \$6,553.54

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

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AUGUST 19, 2010

Annuities and refunds for September, 2010

Annuities	\$ 787,762.07
Refund	<u>\$ 254,421.68</u>
Total	\$1,042,183.75

Meeting adjourned at 10:08 a.m.