

BERKS COUNTY EMPLOYEE'S RETIREMENT FUND MINUTES
MAY 5, 2014

Member Kevin Barnhardt called the meeting to order at 9:34 a.m. Attending were Ronald Rutkowski for Controller Sandy Graffius, Secretary, A. Dennis Adams, Treasurer and member Mark Scott.

The following County staff attended: Alan Miller, Solicitor, Suzanne Baer, Pension Coordinator and Grazyna Nykiel, Senior Government Accountant. Coreen Thomas, representative of UFCW also attended.

The minutes of the April 16, 2014 meeting were approved as presented.

The Board received the following communications:

Correspondence:

Bank statements

April, 2014 statement from SEI Trust Company account 15963-C

April, 2014 statement from National Penn Bank for checking
Account 216784425

Solicitations:

General: None

Conferences: None

Old Business: None

New Business:

Mr. Scott moved seconded by Mr. Adams to approve buy back of military time, LOA time and buyback of pension refunded as presented:

Luis Suero to purchase Military Service – 5 years for \$28,105.88

Michele A. Ruano Weber to buy back LOA time of 16 days for \$202.81

William Clemmons, III buying pension refunded 4 yrs. 10 mos. 15 days for \$14,447.71

Mr. Scott moved, seconded by Mr. Adams to ratify and confirm the transfer of the overpayment of the ARC from SEI Retirement Account to Berks County General Fund in the amount of \$522,790.

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

Annuities and refunds for May, 2014

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|-----------|----------------------|
| Annuities | \$ 1,139,081.86 |
| Refund | <u>\$ 158,633.35</u> |
| Total | \$ 1,297,715.21 |

\$7,693.00 to Hay Group for Actuarial Services and expenses for the months
January through March, 2014

Meeting adjourned at 9:40 a.m.