

BERKS COUNTY EMPLOYEE'S RETIREMENT FUND MINUTES
AUGUST 20, 2015

Member Kevin Barnhardt called the meeting to order at 9:30 AM. Attending were Sandy Graffius, Secretary and Dennis Adams, Treasurer. The following County staff attended; Christine Sadler, Assistant Solicitor; Suzanne Baer, Pension Coordinator; Grazyna Nykiel, Senior Governmental Accountant and Coreen Thomas, representative of UFCW.

The minutes of the July 28, 2015 meeting were approved as presented.

The Board received the following communications:

Correspondence:

Bank statements

- A. July, 2015 statement from SEI Trust Company account 15963-C
- B. July, 2015 statement from National Penn Bank for checking Account 216784425

Solicitations:

- A. General: None
- B. Conferences: None

Old Business: None

New Business:

- A. Ms. Graffius moved, second by Mr. Adams, to approve the employees' requests to buy back prior and purchase military time.
 - a. Michele Rivera buying back previous service time of over three years in the amount of \$4,837.80
 - b. Charles R. Fisher purchasing 2 years of military service in the amount of \$12,875.49
 - c. Stephanie A. Drosdak purchasing 3 years of military service in the amount of \$19,353.64

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- B. Ms. Graffius moved, second by Mr. Adams, to approve a special circumstance request for employee buy back of prior service time.
- a. Joaquin Vazquez purchasing service time of over two years in the amount of \$5,497.67.
- C. The Board authorized the disbursements, on motion by Ms. Graffius and second by Mr. Adams. Motion carried.
- a. Hay Group – 2015 Pension Benefit statements \$3,489.50 (1,994 @ \$1.75 ea.)
 - b. Hay Group – Fees relating to Pension Estimator upgrade \$4,500.00
 - c. Hay Group – Actuarial Services expenses for third quarter \$8,484.00
 - d. Annuities and Refunds for August, 2015

Annuities	\$ 1,283,290.78
Refund	\$ 453,468.87
Total	<u>\$ 1,736,759.65</u>

Meeting adjourned at 9:34 a.m.