

BERKS COUNTY EMPLOYEE'S RETIREMENT FUND MINUTES  
MAY 19, 2016

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

The minutes of the April 25, 2016 meeting were approved as presented.

The Board received the following communications:

Bank statements

- A. April, 2016 statement from SEI Trust Company account 15963-C
- B. April, 2016 statement from National Penn Bank for checking Account 216784425

Solicitations:

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

Old Business:

- A. The IRS accepted the letter for abatement of penalty. The payment to the IRS for late payment of taxes in the amount of \$7,643.11 will be refunded.

New Business:

- A. Mr. Scott moved, second by Mr. Barnhardt, to approve the employees' requests to buy service time. Motion carried.
  - a. Frances Caracappa buying back over 11 months of previous service time in the amount of \$1,861.14
  - b. Kelly L. Leineweber buying back over 3 months of LOA time in the amount of \$104.86
- B. The Board authorized the disbursements for the Annuities and Refunds for May, 2016, on motion by Mr. Barnhardt and second by Mr. Scott. Motion carried.

Annuities	\$ 1,349,936.21
Refund	\$ 175,325.13
Total	<u>\$ 1,525,261.34</u>

Market Value of fund as of May 19, 2016 was \$400,818,291.74.

Meeting adjourned at 9:35 a.m.