

BERKS COUNTY EMPLOYEES' RETIREMENT FUND BOARD MINUTES
September 20, 2018

The Berks County Retirement Fund Board met in regular session on Thursday, September 20, 2018, at 9:30 A.M. in the Boardroom on the 13th floor of the Berks County Services Center, pursuant to due notice to Board members and the public.

Chairman Christian Y. Leinbach called the meeting to order with members Treasurer A. Dennis Adams, Commissioner Kevin S. Barnhardt and 1st Deputy Controller Ronald Rutkowski in attendance. Controller Graffius and Commissioner Scott were absent. The following County staff attended: Christine M. Sadler, Berks County Solicitor; Ronald Seaman, Chief Administrative Officer.

APPROVAL OF MINUTES

The minutes of the August 16, 2018 meeting were approved as presented.

PUBLIC COMMENT FROM THE FLOOR

None

CORRESPONDENCE

Correspondence was reviewed and recorded.

OLD BUSINESS

None.

NEW BUSINESS

1. A motion was made by Commissioner Barnhardt, seconded by Treasurer Adams, and all voted unanimously to authorize the following items:

23R.2018 Adopt a resolution authorizing employee buyback requests as follows:

- a. Kevin A. Bohn buying back Leave of Absence time of eight (8) months in the amount of \$3,500.32.

24R.2018 Adopt a resolution ratifying, confirming and approving payment of Invoice #8178 to Engle-Hambright & Davies, Inc. in the amount of \$31,155.00 for renewal of the 2018/2019 Fiduciary Liability Policy – Employee Retirement.

AUTHORIZE DISBURSEMENTS

- 1. A motion was made by Commissioner Barnhardt, seconded by Treasurer Adams, and all voted unanimously to authorize the following item:

25R.2018 Adopt a resolution ratifying, confirming and approving annuities and refunds for August 2018 as follows:

Annuities	\$ 1,614,476.96
Refund	\$ 590,458.06
Total	<u>\$ 2,204,935.02</u>

COMMENTS FROM THE BOARD

Commissioner Leinbach reported the Retirement Fund balance as of September 19, 2018 is \$470,187,814.12.

Commissioner Barnhardt asked if there is a recommendation from the discussion at the August 16, 2018 Meeting regarding the 17 former County employees who did not work long enough to vest in the Pension Plan.

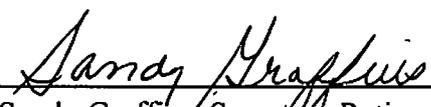
Ron Rutkowski reported there was a discussion and it was determined that anyone who had over \$5,000 was not eligible to be put into an IRA, and advised an update on the remaining individuals will be provided at the October Retirement Board Meeting.

COMMENTS FROM THE FLOOR

None.

There being no further business, on motion made by Commissioner Barnhardt, the meeting adjourned at 9:34 A.M.

Respectfully Submitted,



 Sandy Graffius, Secretary Retirement Fund Board