

BERKS COUNTY EMPLOYEE'S RETIREMENT FUND MINUTES
JUNE 17, 2010

Co-Chairman Christian Leinbach called the meeting to order at 10:00 a.m. Attending were Sandy Graffius, Secretary and members Mark Scott, Co-Chairman and Kevin Barnhardt. The following County staff attended: Alan Miller, County Solicitor; Suzanne Baer, Pension Coordinator; Judi Lumis, Office of the Controller and Robert Patrizio, Director of Budget and Finance David D. Reichert, Senior Consultant, Hay Group also attended.

The minutes of the May 20, 2010 meeting were approved as presented on motion by Mr. Barnhardt and second by Ms. Graffius. Motion carried.

The Board received the following communications:

PRESENTATION:

Mr. Reichert said he would answer any questions regarding the letter sent to the Board from Hay Group explaining different funding methods for the annual required contribution (ARC).

The Board agreed that, at this time it saw no benefit to changing its current funding method for the ARC.

CORRESPONDENCE:

Bank statements

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

May, 2010 statement from National Penn Bank for checking
Account 216784425

SOLICITATIONS:

General: None

Conferences: None

OLD BUSINESS: None

NEW BUSINESS

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

Annuities	772,463.93
Refund	<u>118,313.14</u>
Total	890,777.07

\$48.25 to Reading Eagle Company for Legal Notice of May 17, 2010

Meeting adjourned at 10:15 a.m.