

BERKS COUNTY EMPLOYEE'S RETIREMENT FUND MINUTES
AUGUST 21, 2014

Chairman Christian Leinbach called the meeting to order at 9:31 a.m. Attending were Sandy Graffius, Secretary; A. Dennis Adams, Treasurer, and members Kevin Barnhardt and Mark Scott. The following County staff attended: Suzanne Baer, Pension Coordinator and Grazyna Nykiel, Senior Government Accountant. Coreen Thomas, representative of UFCW also attended.

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

The Board received the following communications:

Correspondence:

SEI Prospectus

Bank statements

July 2014 statement from SEI Trust Company account 15963-C

July 2014 statement from National Penn Bank for checking
Account 216784425

Solicitations:

General: None

Conferences: None

Old Business: None

New Business:

Mr. Barnhardt moved, second by Mr. Scott to have a Resolution prepared to adopt the Updated Plan Document

Mr. Barnhardt moved, second by Mr. Scott to Ratify and confirm the renewal of the Fiduciary Liability Insurance at the rate of \$29,145

Mr. Barnhardt moved, second by Mr. Scott to approve the request of Mary E. Wike to buy back LOA time for \$3,902.41

Authorize Disbursements:

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

Annuities and refunds for August, 2014

Annuities	\$ 1,162,776.82
Refund	<u>\$ 153,395.79</u>
Total	\$ 1,316,172.61

\$3,515.75 to Hay Group for 2014 Pension Benefit Statements

\$29,145 to Engle, Hambright & Davies for renewal of the Fiduciary Liability Insurance

Market Value of Fund as of August 21, 2014 was \$416,122,612.

Meeting adjourned at 9:35 a.m.