

BERKS COUNTY EMPLOYEE'S RETIREMENT FUND MINUTES
FEBRUARY, 18 2016

Chairman Christian Leinbach called the meeting to order at 9:30 AM. Attending were Ronald Rutkowski, Deputy Controller, on behalf of Sandra Graffius, Secretary and Dennis Adams, Treasurer and member Kevin Barnhardt. The following County staff attended: Christine Sadler, Solicitor; Grazyna Nykiel, Senior Governmental Accountant.

A moment of silence was given to remember Donald Haverly of SEI and a silent prayer for his family and friends.

The minutes of the February 1, 2016 meeting were approved as presented.

The Board received the following communications:

Bank statements

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

Solicitations:

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

Old Business: None

New Business: None

Authorization Disbursements:

- A. The Board authorized the disbursements, on motion by Mr. Barnhardt and second by Mr. Rutkowski. Motion carried.

- a. Annuities and refunds for February, 2016

Annuities	\$1,339,375.95
<u>Refund</u>	<u>\$ 214,439.95</u>
Total	\$1,553,815.90

Market Value of fund as of February 18, 2016 was \$388,615,653.92.

Mr. Leinbach questioned the market value fund relative to percentage funded.

Meeting adjourned at 9:34 a.m.