

BERKS COUNTY EMPLOYEE'S RETIREMENT FUND MINUTES
FEBRUARY 3, 2015

Chairman Christian Leinbach called the meeting to order at 2:03 p.m. The January meeting was rescheduled to due weather concerns. Attending were Sandy Graffius, Secretary and members Kevin Barnhardt and Mark Scott. The following County staff attended: Alan Miller, Solicitor and Suzanne Baer, Pension Coordinator. Terry Gerlich from SEI Global Institutional Group and Coreen Thomas, representative of UFCW also attended.

The minutes of the December 18, 2014 meeting were approved as presented.

The Board received the following communications:

Presentations:

SEI Investment Management Corporation:

Mr. Gerlich presented the Board with a fourth quarter investment review.

The ending portfolio value as of December 31, 2014 was \$412,812,180.91.

Correspondence:

Bank statements

- a) December, 2014 statement from SEI Trust Company account 15963-C
- b) December, 2014 statement from National Penn Bank for checking
Account 216784425

Solicitations:

- a) General: None
- b) Conferences: None

Old Business: None

New Business:

The board agreed a Request for Proposal (RFP) was not needed for the Actuarial Services. The purchasing department will negotiate a new contract with Hay Group effective 2016.

Mr. Scott moved, second by Ms. Graffius to approve the employees' requests to buy back prior service and purchase military time. Motion carried.

Debra A. Koch buying back leave of absence time for period of one month, six days in the amount of \$254.43.

Renee A. Strickler buying back previous service time of six years, six months and twenty-one days in the amount of \$13,131.79.

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Curtis J. Meyer purchasing two years, ten months and nine days of military service for \$13,536.15.

Melinda Bates buying back leave of absence time and also when pension was not withheld in the amount of \$12,520.91.

Tina R. Huntsinger purchasing five years of military service for \$8,995.63.

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

Annuities and refunds for January, 2015

Annuities	\$1,223,842.58
Refund	<u>\$ 28,955.46</u>
Total	\$1,252,798.04

Meeting adjourned at 2:35 p.m.