

BERKS COUNTY EMPLOYEES' RETIREMENT FUND BOARD MINUTES
NOVEMBER 20, 2025 – Approved December 22, 2025

The Berks County Retirement Fund Board met in a regular session on Thursday, November 20, 2025, at 9:30 A.M. in the Commissioners' Boardroom, 13th floor of the Berks County Services Center, and via Microsoft Teams Live, pursuant to due notice to Board members and the public.

Chairman Christian Leinbach called the meeting to order with Vice Chairman Dante Santoni Jr.; Secretary Joseph Rudderow III; Member Commissioner Michael Rivera and Member Mitchell Darcourt in attendance. The following County staff attended: Christine Sadler, County Solicitor; Cody Kauffman, 1st Assistant County Solicitor; Jessica Weaknecht, Chief Human Resources Officer; Kevin Barnhardt, Chief Operations Officer; Larry Medaglia Jr., Deputy Chief Operations Officer; George Rodrigues, Director of Contracts and Procurement; Robert Patrizio, Chief Financial Officer; Grazyna Nykiel, Deputy Controller; Linda Weaver, Chief Deputy Treasurer; and Jonnelle Keller, Benefits/Pension Coordinator.

APPROVAL OF MINUTES

The minutes from the October 27, 2025 meeting were approved as presented.

Chairman Christian Leinbach reported the Pension Fund balance as of November 19, 2025, was \$634,930,371.75.

OLD BUSINESS

George Rodrigues, Director of Contracts and Procurement, provided an update on the RFP for actuarial services and informed the Board that the evaluation is going very well. George shared we have shortlisted two firms for interviews. Both firms have passed their finances and will be submitting their best final offers. George extended the opportunity for the Board to meet with these two firms. Chairman Leinbach instructed his assistant Veronica Lepore, to check the schedules of the board members to have this public meeting scheduled prior to the next board meeting.

NEW BUSINESS

1. A motion was made by Member Michael Rivera and seconded by Vice Chairman Dante Santoni Jr. to approve the 2026 Berks County Retirement Board Meeting schedule. Motion carried.
2. A motion was made by Member Michael Rivera and seconded by Member Mitch Darcourt to decline a cost-of-living increase for eligible retirees' monthly pensions. A motion to table the motion to decline a cost-of-living increase was made by Secretary Joseph Rudderow III and seconded by Vice Chairman Dante Santoni Jr. Motion carried. The board was informed the last cost-of-living increase was issued 01/01/2001. Secretary Rudderow III would like to consider the option for a different percentage of an increase and

will reach out to GRS to determine the cost involved. Chairman Leinbach instructed Pension Coordinator, Jonnelle Keller to determine the number of retirees that are still receiving benefits beyond the value of their pension contributions and to also reach out to Budget to determine the financial impact of a lower percentage cost-of-living increase.

AUTHORIZE DISBURSEMENTS

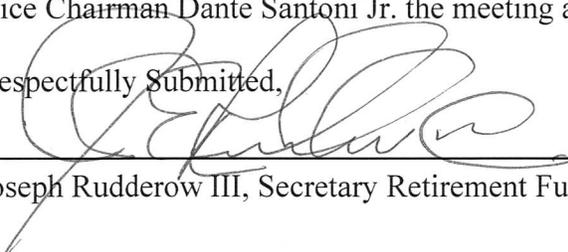
1. A motion was made by Member Michael Rivera and seconded by Vice Chairman Dante Santoni Jr. to authorize the following. Motion carried.

25R.2025 Adopt a resolution authorizing and approving annuities and refunds for November 2025 as follows:

Annuities	\$ 2,593,665.23
Refund	\$ 169,189.68
Total	<u>\$ 2,762,854.91</u>

There being no further business, on a motion made by Member Michael River and seconded by Vice Chairman Dante Santoni Jr. the meeting adjourned at 9:53 A.M.

Respectfully Submitted,



Joseph Rudderow III, Secretary Retirement Fund Board