

BERKS COUNTY EMPLOYEES' RETIREMENT FUND BOARD MINUTES
December 19, 2019

The Berks County Retirement Fund Board met in a regular session on Thursday, December 19, 2019, at 9:30 A.M. in the Boardroom on the 13th floor of the Berks County Services Center, pursuant to due notice to Board members and the public.

Chairman Christian Leinbach called the meeting to order with Sandra Graffius, Secretary, County Treasurer Dennis Adams in attendance. Members Kevin Barnhardt and Mark Scott were absent. The following County staff attended: Christine Sadler, County Solicitor; Jessica Weaknecht, Human Resource Director; Ronald Seaman, Chief Administrative Officer; Christie Bennett-Zellers, Benefits Manager and Grazyna Nykiel, Sr. Governmental Accountant.

APPROVAL OF MINUTES

The minutes of the November 21, 2019 meeting were approved as presented.

PUBLIC COMMENT FROM THE FLOOR

None.

CORRESPONDENCE

None.

OLD BUSINESS

Jessica Weaknecht reported Kelly Laubach and Paul Bradshaw were working on the final terms of the contract for Korn Ferry. It was going out today and we're hoping to hear back by January 2nd.

She also shared the RFI for the Financial Advisor was ready but needed to discuss with the board as to the list of recipients.

NEW BUSINESS

1. Authorize:

- 26R.2019 A. A motion was made by Treasurer Dennis Adam and second by Secretary Sandra Graffius to authorize the following:
- a. Albert D. Schade buying previous service time totaling 3 year, 2 months and 22 days in the amount of \$14,717.91.

- 27R.2019 B. A motion was made by Secretary Sandra Graffius and second by Treasurer Dennis Adams to authorize the following:
 - a. Adopt a resolution setting the interest rate to 4.5 percent for member accounts and contributions to the Berks County Employees' Retirement Fund.

- C. A motion was made by Treasurer Dennis Adams and second by Secretary Sandra Graffius to authorize the following: Authorize the printing of the 2019 pension benefit statements for active plan members by Korn Ferry at a rate of \$1.85 per statement.

AUTHORIZE DISBURSEMENTS

1. A motion was made by Treasurer Dennis Adams and second by Secretary Sandra Graffius to authorize the disbursements as follows. Motion carried.

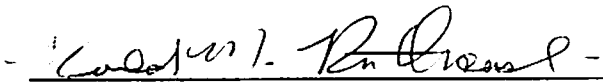
- 29R.2019 A. Adopt a resolution ratifying, confirming and approving annuities and refunds for November 2019 as follows:

Annuities	\$1,777,298.97
Refund	\$ 441,292.47
Total	\$2,218,591.44

Chairman Leinbach reported the Berks County Retirement Employees' Retirement Fund balance as of December 18, 2019 is \$482,543,209.47.

There being no further business, on motion made by Chairman Leinbach, the meeting adjourned at 9:38 A.M.

Respectfully Submitted,



Ronald Rutkowski, Deputy Controller
 On behalf of Sandra M. Graffius, Secretary