

BERKS COUNTY EMPLOYEE'S RETIREMENT FUND MINUTES
FEBRUARY 20, 2014

Chairman Christian Leinbach called the meeting to order at 9:31 a.m. Attending were Controller Sandy Graffius, Secretary, A. Dennis Hess, CPA, Treasurer and members Mark Scott and Kevin Barnhardt. The following County staff attended: Christine Sadler, 1st Assistant County Solicitor Suzanne Baer, Pension Coordinator and Grazyna Nykiel, Senior Government Accountant. Coreen Thomas, representative of UFCW also attended.

The minutes of the January 15, 2014 meeting were approved as presented.

The Board received the following communications:

Correspondence:

Bank statements

January, 2014 statement from SEI Trust Company account 15963-C

January, 2014 statement from National Penn Bank for checking Account 216784425

Solicitations:

General: None

Conferences: Mid Sized Retirement and Health Care Plan Management Conference, May 4-7, 2014, Boston Marriott Long Wharf

Old Business: None

New Business:

Mr. Barnhardt moved, second by Mr. Scott to accept the Investment Policy Statement dated January 2014. Motion carried

Errol Bartley buying 5 years of military service time for \$35,951.48

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

Annuities and refunds for February, 2014

Annuities	\$ 1,096,159.80
Refund	<u>\$ 166,446.50</u>
Total	\$ 1,262,606.30

\$7,693.00 to Hay Group for Actuarial Services and Expenses for the fourth quarter

Meeting adjourned at 9:35 a.m.