

BERKS COUNTY EMPLOYEES' RETIREMENT FUND BOARD MINUTES
May 17, 2018

The Berks County Retirement Fund Board met in regular session on Thursday, May 17, 2018, 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 Y. Leinbach called the meeting to order with, Dennis Adams, Treasurer and member Kevin S. Barnhardt in attendance. Secretary Sandy Graffius and Commissioner Scott were absent. Ronald Rutkowski, Deputy Controller substituted for Ms. Graffius. The following County staff attended: Christine Sadler, Solicitor; Ronald Seaman, Chief Administrative Officer, Jessica Weaknecht, Human Resources Director, Grazyna Nykiel, Sr. Governmental Accountant.

APPROVAL OF MINUTES

The minutes of the April 30, 2018 meeting were approved as presented.

PUBLIC COMMENT FROM THE FLOOR

None

CORRESPONDENCE

Correspondence was reviewed and recorded.

OLD BUSINESS

None

NEW BUSINESS

1. Commissioner Barnhardt questioned if the buyback amount for Claribel Morales was correct; it seemed a small amount for 12 years of service. Commissioner Leinbach asked to have that amount verified with Suzanne Baer.
While the Board waited for a response, a motion was made by Commissioner Barnhardt to approve items a. and c. Said motion was seconded by Ronald Rutkowski, and all voted unanimously to authorize buybacks for James Gresh and Donna Sylvester.
Christie Bennett-Zellers reported the \$27,579.06 is correct; Ms. Morales was hired in 2005 on a part time basis, and transferred to full time in 2013.
A motion was then made by Commissioner Barnhardt to approve item b., said motion was seconded by Dennis Adams, and all voted unanimously to authorize buyback for Claribel Morales.

11R.2018 Adopt a resolution authorizing employee buyback requests as follows:

- a. James D. Gresh purchasing 323 days of Military Service in the amount of \$5,076.24.

- b. Claribel Morales buying back previous service time of 12 years, 9 months and 2 days from November 28, 1990 to August 29, 2003 in the amount of \$27,579.06.
- c. Donna M. Sylvester buying back Leave of Absence time 2 months, 22 days from September 30, 2010 to December 3, 2010; November 9, 2015 to November 29, 2015 and April 29, 2016 to May 13, 2016 in the amount of \$1,275.96.

AUTHORIZE DISBURSEMENTS

- 1. A motion was made by Commissioner Barnhardt, seconded by Dennis Adams, and all voted unanimously to authorize the following items:

12R.2018 Adopt a resolution ratifying, confirming and approving annuities and refunds for April 2018 as follows:

Annuities	\$1,574,101.13
Refund	<u>\$ 72,011.30</u>
Total	<u><u>\$1,646,112.43</u></u>

13R.2018 Adopt a resolution authorizing payment of Invoice No. 195140773 in the amount of \$8,652.00 to Korn Ferry/Hay Group, Inc. for 2nd Quarter Actuarial Services.

Commissioner Leinbach reported for the record the current value of the Retirement Fund is \$466,362,094.87.

There being no further business, on motion made by Ronald Rutkowski, the meeting adjourned at 9:35 A.M.

Respectfully Submitted,



 Sandy Graffius, Secretary Retirement Fund Board