

**BERKS COUNTY EMPLOYEES' RETIREMENT FUND BOARD MINUTES**  
**FEBRUARY 19, 2026** – Approved on March 23, 2026

The Berks County Retirement Fund Board met in a regular session on Thursday, February 19, 2026, at 8:00 A.M. via Microsoft Teams Live, pursuant to due notice to Board members and the public.

First Assistant County Solicitor Cody Kauffman called the reorganizational meeting to order and, pursuant to Act 96 of 1971, recognized Christian Leinbach, Chair of the Berks County Board of Commissioners, as the Chair of the Retirement Fund Board with Vice Chairman Dante Santoni Jr.; Member Commissioner Michael Rivera; and Member Mitchell Darcourt in attendance. Secretary Joseph Rudderow III was absent, with Deputy Controller Grazyna Nykiel serving on the board in his absence. The following County staff attended: Christine Sadler, County Solicitor; Kevin Barnhardt, Chief Operations Officer; Larry Medaglia Jr., Deputy Chief Operations Officer; Jessica Weaknecht, Chief Human Resources Officer; Laura Jones, Chief Financial Officer; Wendy Pennington, Benefits Manager; Linda Weaver, Chief Deputy Treasurer; and Jonnelle Keller, Benefits/Pension Coordinator.

**APPOINTMENTS**

Chairman Leinbach indicated the need for a Vice Chair. A motion was made by Member Mitch Darcourt and seconded by Deputy Controller Grazyna Nykiel to appoint Commissioner Michael Rivera as the Vice Chair. Motion carried. Chairman Leinbach noted pursuant to the pension act, the County Controller shall serve as the Secretary of the Retirement Board. Chairman Leinbach also indicated the need to appoint a solicitor. A motion was made by Vice Chairman Michael Rivera and seconded by Member Mitch Darcourt to appoint Christine M. Sadler as the Solicitor. Motion carried.

**APPROVAL OF MINUTES**

The minutes from the January 26, 2026 meeting were approved as presented.

Chairman Christian Leinbach reported the Pension Fund balance as of February 18, 2026, was \$673,182,898.34.

**PRESENTATION**

Jason Fine, Gallagher, presented his findings in replicating the GASB67-68 12/31/2024 report and the 1/1/2025 Pension Valuation Report. He also discussed the timeline for the GASB67-68 12/31/2025 report and the experience study.

Chairman Christian Leinbach instructed Jonnelle Keller to set up a call between Jason Fine, Gallagher and Kathie Parisi, SEI, so Kathie can give her input on the expected return on the portfolio and make her recommendation on the rate for the 1/1/2026 Valuation Report for Board approval. Chairman Leinbach also instructed Jonnelle Keller to extend the Retirement

Board meeting scheduled for August 24<sup>th</sup> to an hour to allow time to review the experience study.

**NEW BUSINESS**

A motion was made by Vice Chairman Michael Rivera and seconded by Deputy Controller Grazyna Nykiel to correct the resolution number assigned to the January Payroll approval to resolution number 01R.2026. Motion carried.

**AUTHORIZE DISBURSEMENTS**

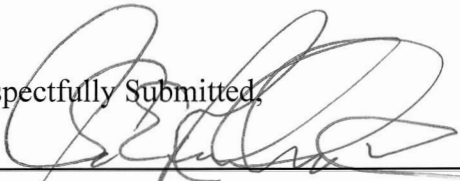
1. A motion was made by Member Dante Santoni Jr and seconded by Vice Chairman Michael Rivera to authorize the following. Motion carried.

02R.2026 Adopt a resolution authorizing and approving annuities and refunds for February 2026 as follows:

Annuities	\$ 2,638,823.47
Refund	\$ 295,940.03
Total	<u>\$ 2,934,763.50</u>

There being no further business, on a motion made by Member Dante Santoni Jr. and seconded by Vice Chairman Michael Rivera the meeting adjourned at 8:56 A.M.

Respectfully Submitted,



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Joseph Rudderow III, Secretary Retirement Fund Board