

**BERKS COUNTY EMPLOYEES' RETIREMENT FUND MINUTES
BERKS COUNTY SERVICES CENTER
COMMISSIONERS' BOARD ROOM**

The Berks County Retirement Fund Board met in a regular session on Monday, July 17, 2017, at 10:00 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 at 10:06 PM. Attending were Ronald Rutkowski, 1st Deputy Controller on behalf of Sandra Graffius, Secretary, Dennis Adams, Treasurer and member Mark Scott. The following County staff attended: Christine Sadler, Solicitor; Ronald Seaman, Chief Administrative Officer; Robert Patrizio, Chief Financial Officer; and Grazyna Nykiel, Senior Government Accountant.

APPROVAL OF MINUTES

The minutes of the June 15, 2017 meeting were approved as presented.

PUBLIC COMMENT FROM THE FLOOR

None.

PRESENTATION

Terry Gerlich and Michael Burke of SEI Institution Investments presented a Second Quarter 2017 Investment Review, see Exhibit A. The market value of the fund as of July 14, 2017 was \$446,212,570.24

Chairman Leinbach rescheduled the October Retirement Board meeting from October 16, 2017 to Monday, October 23, 2017. All future Retirement Fund Board meetings with SEI presentations will be scheduled the 4th week of the month.

OLD BUSINESS

None.

NEW BUSINESS

1. A motion was made by Commissioner Scott, second by Treasurer Adams, to authorize approval of employee pension credit request. Motion carried. (23R-2017)
 - a. Stephanie Drosdak purchasing back 2 years of Military Service credit in the amount of \$13,908.56.
 - b. Bettylee Stephen buying back over 7 months of Workman's Compensation LOA time in the amount of \$1,085.58.

AUTHORIZE DISBURSEMENTS


1. A motion was made by Commissioner Scott, second by Treasurer Adams to authorize the disbursements of annuities and refunds for July, 2017. Motion carried. (24R-2017)

Annuities	1,463,477.22
Refund	<u>218,942.24</u>
Total	<u>1,682,419.46</u>

COMMENT FROM THE BOARD

There being no further business, the meeting adjourned at 10:33 A.M.

Respectfully Submitted,



Sandy Graffius, Secretary, Retirement Fund Board