

BERKS COUNTY EMPLOYEES' RETIREMENT FUND BOARD MINUTES
February 21, 2019

The Berks County Retirement Fund Board met in a regular session on Thursday, February 21, 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 Sandra Graffius, Secretary, Dennis Adams, Treasurer and members Commissioner Kevin Barnhardt and Commissioner Mark Scott in attendance. The following County staff attended: Christine Sadler, Solicitor; Ronald Seaman, Chief Administrative Officer, Jessica Weaknecht, Human Resources Director and Grazyna Nykiel, Senior Government Accountant.

APPROVAL OF MINUTES

The minutes of the January 28, 2019 meeting were approved as presented.

PUBLIC COMMENT FROM THE FLOOR

None.

CORRESPONDENCE

Correspondence was reviewed.

OLD BUSINESS

None.

NEW BUSINESS

A motion was made by Commissioner Barnhardt, seconded by Controller Graffius to do an RFI for both Korn Ferry, our actuary and a Pension Advisor. Christian Leinbach assigned Jessica Weaknecht to work with Purchasing to see what other actuaries are in the field. The RFI for the actuary is due for the next meeting in March and the RFI for the Pension Advisor is due for the April meeting. Commissioner Scott suggested using the SEI model as the preferable type of advisor we are looking for, and to include a layer of compensation and fees; something we are not seeing with SEI. The Board as a whole seems to want a better understanding of what fees we are currently paying with SEI. Motion carried.

AUTHORIZE DISBURSEMENTS

A motion was made by Dennis Adams, second by Sandra Graffius to authorize the disbursements of annuities and refunds for January 2019. Motion carried.

04R.2019 A. Adopt a resolution ratifying, confirming and approving annuities and refunds for January 2019 as follows:

Annuities	\$1,708,947.33
Refund	\$ 5,656.20
Total	\$1,714,603.53

COMMENT FROM THE BOARD

Market Value of fund as of February 20, 2019 was \$457,449,602.10.

There being no further business, on motion made by Commissioner Scott and seconded by Secretary Graffius the meeting adjourned at 9:38A.M.

Respectfully Submitted,



Sandy Graffius, Secretary Retirement Fund Board