

BERKS COUNTY EMPLOYEE'S RETIREMENT FUND MINUTES
NOVEMBER 21, 2013

Chairman Christian Leinbach called the meeting to order at 9:32 a.m. Attending were Sandy Graffius, Secretary, Nelson Long, CPA, Treasurer and member Mark Scott. The following County staff attended: Alan Miller, Solicitor; Suzanne Baer, Pension Coordinator and Grazyna Nykiel, Controller's office. Coreen Thomas, representative of UFCW also attended.

The minutes of the October 16, 2013 meeting were approved as presented.

The Board received the following communications:

Correspondence:

SEI Summary of fees for invoice period 7/01-13 thru 9-30-13.

Letter from Hay Group Re: Estimated Pension Costs for 2014 Budget

Bank statements

October, 2013 statement from SEI Trust Company account 15963- C

October, 2013 statement from National Penn Bank for checking account 216784425

Solicitations:

General: None

Conferences: None

Old Business:

New Business:

Discussed certificate for 100 shares of Ocean West Holding Corporation found in Controller's office safe. SEI is researching and will advise how to proceed.

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

Annuities and refunds for November, 2013

| | |
|-----------|----------------------|
| Annuities | \$ 1,085,580.43 |
| Refund | <u>\$ 160,922.57</u> |
| Total | \$ 1,246,503.00 |

Market value of Fund as of November 13, 2013 was \$396,076,899.81.

Meeting adjourned at 9:37 a.m.