

**TOWN OF ELSMERE  
PENSION COMMITTEE MEETING MINUTES  
JULY 18, 2016  
COUNCIL CHAMBERS  
6:30 p.m.**

**Call to Order:** Committee Member John Jaremchuk called the meeting to order at 6:30 p.m.

**Pledge of Allegiance**

**Moment of Silent Prayer for Those Wishing to Do So**

**Roll Call:**

CHAIRMAN	NEAL STRAUSS	ABSENT/EXCUSED
SECRETARY	STEVEN WEST	PRESENT
COMMITTEE MEMBER	STEVE BARONE	ABSENT/EXCUSED
COMMITTEE MEMBER	JOHN JAREMCHUK, JR.	PRESENT
COMMITTEE MEMBER	ELAINE NEGLEY	PRESENT
COMMITTEE MEMBER	MAYOR STEVE BURG	PRESENT
COMMITTEE MEMBER	MATTHEW BARTON	ABSENT/EXCUSED

Town Manager, John Giles – Present

Director of Finance, Joseph Schulcz – Present

Attorney, Tim Snyder – Absent

Town Manager, John Giles stated that Chairman Neal Strauss and Committee Members Steve Barone and Matthew Barton advised that they would not be in attendance at the meeting this evening.

Committee Member John Jaremchuk stated that there is a quorum, therefore the Committee would proceed with the meeting.

**Public Comment:** None

**Approval of Minutes:**

1. June 08, 2016 Pension Meeting Minutes

**ACTION:** A motion was made by Committee Member Mayor Steve Burg to accept the June 08, 2016 Pension Meeting Minutes. The motion was seconded by Secretary Steven West.

**VOTE:** 4-0 3 Absent All-in-favor Motion carried

2. June 20, 2016 Pension Meeting Minutes

**ACTION:** A motion was made by Committee Member Mayor Steve Burg to accept the June 20, 2016 Pension Meeting Minutes. The motion was seconded by Secretary Steven West.

Committee Member Elaine Negley stated that the vote appointing Wilmington Trust at the Trustee is missing a “No” in the total 4-3 vote.

Town Manager John Giles stated the minutes would be amended to reflect this correction.

Committee Member John Jaremchuk stated all those in favor of the June 20, 2016 meeting minutes as amended.

**VOTE:** 4-0 3 Absent All-in-favor Motion carried

**Review of Financial Activity Occurring Since Last Committee Meeting:**

Town Manager John Giles stated the financial activity is the transfer of Trustees.

Town Manager John Giles stated that everyone has an outline at their desk of all documents involved in the transfer of Trustee. This outline explains who signed which documents involved in this process. He also added that Wilmington Trust representatives assisted with the completion of all paperwork and they were very receptive in giving the Town immediate assistance.

Town Manager John Giles stated that approval was granted from Mayor and Council for the transfer of funds to the Town, and they are aware that once all monies are received from Christiana Trust they will be transferred to the new Trustee, Wilmington Trust.

Secretary Steven West asked about a Fee Schedule change that was mentioned.

Town Manager John Giles stated that the Fee Schedule actually came in lower than what was previously included in the paperwork from the bank.

Town Manager John Giles stated that a new W-4 should be kept on file for each Pensioner. A letter to the Pensioners notifying all of the new Trustee and forms requiring completion would be issued this week.

Town Manager John Giles stated the Committee has new letterhead for review at their desk.

Committee Member John Jaremchuk stated that the letterhead is nice and doesn't believe it requires approval.

Town Manager John Giles asked the Committee how much involvement they would like to have in the day to day operations of the Pension(s).

Committee Member John Jaremchuk expressed that he personally does not need to be involved in the day to day operations.

Committee Member Elaine Negley stated that as a community Committee Member, she would like more updates.

Town Manager John Giles stated that he will keep all informed as needed in the interim between meetings.

Committee Member John Jaremchuk asked the Committee if anyone would like to view any of the documents identified on the hand-out. There were no requests.

Town Manager John Giles added that Wilmington Trust advised which signatures (Committee Chairman or Mayor/Council) were required on all documents for the new Trustee.

Town Manager John Giles stated that we received a resignation letter from Committee Member Elaine Negley. He further stated that he was concerned with the points made in the letter, more specifically how the numbers were computed regarding a loss in income in the plan.

Committee Member Elaine Negley stated that she was easily able to identify the numbers. She spoke with her personal financial advisor and gave the general information for the plan, interest, fees, etc. She was easily able to come up with a general total loss value. She further explained how the figures were determined in greater detail.

Town Manager John Giles thanked Elaine for her service on the Committee.

Committee Member John Jaremchuk also agreed that believed she was a great asset to the Committee.

**Old Business:**

1. None

**New Business:**

1. Items for the Elsmere Police Pension Plan.  
None
2. Items for the State of Delaware County / Municipal Police Pension Plan  
None
3. Items for the Elsmere Police Secondary Pension Plan.  
None
4. Items for the Town of Elsmere Employee Retirement Plan.  
None

**Public Comment:**

1. Laura Giles, Pensioner, 215 Morrison Road, New Castle, DE, asked Elaine Negley to reconsider her resignation. She expressed her opposition to the decision made by the Committee appointing Wilmington Trust as the Trustee.

Committee Member John Jaremchuk stated that he believed that Wilmington Trust would give a better return on the dollar.

2. John Giles, Pensioner, 215 Morrison Road, New Castle, DE, expressed his disgust in the way public comment was handled at the last meeting regarding the vote on a new Trustee.

Committee Member John Jaremchuk asked Town Manager John Giles what sort of cooperation he has been getting from Wilmington Trust.

Town Manager John Giles stated that he has not had any issues with Wilmington Trust. He further stated that they have responded quickly and thoroughly.

**Items Submitted By Committee Members:**

1. Committee Member Elaine Negley submitted a resignation letter

**ACTION:** A motion was made by Committee Member John Jaremchuk to accept the resignation. The motion was seconded by Committee Member Mayor Steve Burg.

**VOTE:** 4-0 3 Absent All-in-favor Motion carried

Committee Member John Jaremchuk asked if there were any additional items.

Administrative Assistant Valarie Strzempa stated that the June 20, 2016 minutes do not need to be amended as all votes have been recorded accurately.

Town Manager John Giles asked Committee Member Elaine Negley is this is correct, the minutes do not need to be amended.

Committee Member Elaine Negley agreed.

**Adjournment:**

**ACTION:** A motion was made by Committee Member Mayor Steve Burg to adjourn. The motion was seconded by Committee Member Steven West.

**VOTE:** 4-0 3 Absent All-in-favor Motion carried

These minutes summarize agenda and other issues discussed at this meeting. Votes are recorded accurately. The audio tape(s) of this meeting will be available at Town Hall for a period of two years from the date these minutes are approved. The audio tapes may be reviewed at Town Hall by appointment and in accordance with the Freedom of Information Act.

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**NEAL D. STRAUSS**  
**CHAIRMAN**

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**STEVEN WEST**  
**SECRETARY**