

**TOWN OF ELSMERE
PENSION COMMITTEE MEETING MINUTES
DECEMBER 12, 2018
COUNCIL CHAMBERS
6:30 p.m.**

Call to Order: Chairman Neal Strauss called the meeting to order at 6:30 p.m.

Pledge of Allegiance

Moment of Silent Prayer for Those Wishing to Do So

Committee Member Appointment:

Chairman Neal Strauss stated the committee will appoint Officer Roman Franzone to the committee to replace Officer MacDowell who has left the department.

There was a question over quorum, since the committee has two members absent.

Mr. Tim Snyder stated since there is a vacancy, therefore the committee consists of 6, 3 members present meet quorum.

ACTION: A motion was made by Mayor Eric Thompson to appoint Mr. Roman Franzone to the Pension Committee. The motion was seconded by Committee Member Heather Herold.

VOTE: 3-0 with 2 absent Motion carried

Roll Call:

CHAIRMAN	NEAL STRAUSS	PRESENT
COMMITTEE MEMBER	ROMAN FRANZONE	PRESENT
MAYOR	ERIC THOMPSON	PRESENT
COUNCILMAN	BRIAN HURST	ABSENT
COMMITTEE MEMBER	STEVE BARONE	ABSENT
COMMITTEE MEMBER	HEATHER HEROLD	PRESENT
Town Manager, John Giles – Present		
Director of Finance, Joseph Schulcz – Present		
Attorney, Tim Snyder – Present		

Public Comment: None.

Town Manager John Giles stated a Secretary would need to be appointed to the committee, as Officer MacDowell was the acting Secretary.

ACTION: A motion was made by Mayor Eric Thompson to appoint Mr. Roman Franzone as Secretary of the Pension Committee. The motion was seconded by Committee Member Heather Herold.

VOTE: 3-0 with 2 absent Motion carried

Approval of Minutes:

1. March 27, 2018 Pension Meeting Minutes

ACTION: A motion was made by Committee Member Heather Herold to approve the March 27, 2018 Pension Committee Meeting Minutes. The motion was seconded by Mayor Eric Thompson.

VOTE: 4-0 with 2 absent Motion carried

Review of Financial Activity Occurring Since Last Committee Meeting:

1. Monthly Statement of Accounts

Town Manager John Giles stated all information is available for review and are out prior to the meeting for the Committee to review.

2. Monthly Payment Reports

Town Manager John Giles stated all information is available for review and are out prior to the meeting for the Committee to review.

Old Business:

1. Items for the Elsmere Police Pension Plan.

- a. Status update on the transfer of funds back to the Delaware Local Government Retirement Investment Pool (DELGRIP)

Finance Director, Joseph Schulcz, stated this was completed in July.

Chairman Neal Strauss asked for confirmation that this was the money that had been sitting for a while, prior to being moved over.

Finance Director Joseph Schulcz confirmed.

Town Manager John Giles stated there has not been an official meeting to notify the committee since this occurred.

- b. Status update on the transfer of Trustee Services to First State Trust

Finance Director Joseph Schulcz confirmed this occurred prior to the transfer of funds.

New Business:

1. Items for the Elsmere Police Pension Plan.
 - a. Authorization of the amount of money which needs to be transferred to the account to cover expenses through June of 2019.

Town Manager John Giles stated that he has asked the Finance Director to present a figure that will cover the expenses.

Finance Director Joseph Schulcz stated the amount is; \$131,083.97.

Town Manager John Giles asked if it would be fair to say \$132,000.00.

Mayor Eric Thompson asked what would happen to the extra funds.

Town Manager John Giles stated that there are bills that come in throughout this time and it would be used toward that as needed. He added that they try to keep the amount in this account as low as possible and asked for confirmation from the Finance Director.

Finance Director Joseph Schulcz stated that is correct. He also added that when the funds are placed in the account it does also accrue interest.

ACTION: A motion was made by Mayor Eric Thompson to approve the transfer of \$132,000.00 from the DELGRIP account to First State Trust to pay funds through June 2019. The motion was seconded by Committee Member Roman Franzone.

VOTE: 4-0 with 2 absent Motion carried

2. Items for the State of Delaware County / Municipal Police Pension Plan

- a. Update concerning participants in the County and Municipal Pension Plan and a Memorandum of Understanding (MOU).

Town Manager John Giles stated items A-C have been taking care of. They were all pending items at the last time the Committee met, and this is confirmation that this has occurred since the last meeting.

Chairman Neal Strauss added that this includes item D, which has been taken care of as well.

Town Manager John Giles confirmed again, this is just an update that all have occurred since the last meeting.

- b. A review of Ordinance 638 which was adopted by the Mayor and Council at their April 12, 2018 Council Meeting.

- c. The committee will be updated on the efforts to enroll Officer Singleton into the State Plan.
 - d. Review and approval of MOU between the Elsmere Pension and the State Pension Board.
3. Items for the Elsmere Police Secondary Pension Plan
- Town Manager John Giles stated that although there are no items for this plan, a supplemental agenda has been issued for adjournment into executive session to obtain legal advice concerning this plan.
4. Items for the Town of Elsmere Employee Retirement Plan
- None.

Review of Reports:

None.

Town Manager John Giles confirmed there are no reports to review, however, he does have a request. He would like to have the Committee approve that the Chairman or a designee of his choosing is authorized to make payments as necessary for the pension, between meetings.

Chairman Neal Strauss asked what is the average of bills paid per month or quarterly.

Town Manager John Giles stated that one of the biggest one is the Actuarial fees.

Finance Director Joseph Schulcz stated that is \$6,300.00/annually. He stated First State Trust's fee for administering the pension is \$6,500.00/quarterly. Additionally, there is a fee associated with processing payments to the pensioners which is 21 total payments, in a quarter, at a total quarterly rate of \$53.55.

Town Manager John Giles added that these are the type of bills that would occur between pension meetings.

Mayor Eric Thompson asked how the designee would be identified.

Town Manager John Giles stated the Chairman would select a committee member.

ACTION: A motion was made by Mayor Eric Thompson to allow the Chairman or his designee to approve and review any bills that are outgoing and being charged to the Pension. The motion was seconded by Committee Member Heather Herold.

VOTE: 4-0 with 2 absent Motion carried

Items Submitted by Committee Members:

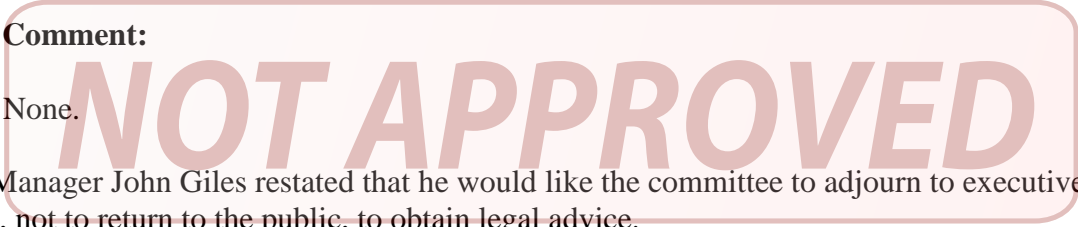
Town Manager John Giles asked if the next meeting date could be set.

Chairman Neal Strauss stated the next meeting would be planned for March 13, 2019.

Public Comment:

None.

Town Manager John Giles restated that he would like the committee to adjourn to executive session, not to return to the public, to obtain legal advice.



Adjournment:

ACTION: A motion was made by Committee Member Heather Herold to adjourn to executive session not to return to the public. The motion was seconded by Mayor Eric Thompson.

VOTE: 4-0 with 2 absent 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.

**NEAL D. STRAUSS
CHAIRMAN**

**ROMAN FRANZONE
SECRETARY**