

**TOWN OF ELSMERE
PENSION COMMITTEE MEETING MINUTES
MARCH 13, 2019
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

Roll Call:

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

Public Comment: None.

Approval of Minutes:

1. December 12, 2018 Pension Meeting Minutes

ACTION: A motion was made by Mayor Eric Thompson to approve the December 12, 2018 Pension Committee Meeting Minutes. The motion was seconded by Secretary Roman Franzone.

VOTE: 5-0 with 1 abstained Motion carried

Councilman Brian Hurst reported he has abstained due to his absence at the December 12, 2018 meeting.

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.

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.

Town Manager John Giles stated that he had a question concerning the DELGRIP report dated December 18, 2018. At the December 12, 2018 meeting a transfer was requested and he does not see this on the report.

Finance Director Joseph Schulcz reported this is on the January 1, 2019 report sent separately.

Town Manager John Giles stated that he sees that now and has no further questions.

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

Town Manager John Giles stated that both items, a & b, were reported on at the last meeting and have been accomplished. These should have been removed from the agenda.

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

Committee Member Heather Herold reported that her last day of employment with the Town of Elsmere will be on March 19, 2019.

Town Manager John Giles stated that Heather Herold is the only employee participating in the plan, therefore the committee will be down a member.

Review of Reports:

None.

Town Manager, John Giles stated the Finance Director has reached out to the Advisors concerning the annual COLA increase. At this time the information is not ready but is anticipated in the very near future. Town Manager John Giles would like the committee to preemptively approve processing the COLA increase pensioner letters, pending the Advisors COLA increase notification.

ACTION: A motion was made by Committee Member Heather Herold to allow the Town to process the COLA increase letters to the retired officers on the original Elsmere Police Pension Plan pending the Chairman's signature. The motion was seconded by Mayor Eric Thompson.

VOTE: 6-0 All-in-favor Motion carried

Town Manager John Giles stated after discussion with the Mayor, they both agree in order to remove the appearance of impropriety he will not be included in the Executive Session.

Mayor Eric Thompson stated that he would like to clarify that this is not his decision, it is a decision of the Attorney representing the Pension Committee.

Attorney Tim Snyder concurred.

The Committee entered an executive session for the purpose of continued discussion regarding a disbursement issue that involves possible litigation, authorized pursuant to Title 29 Chapter 100 §10004 (b)(4) of the Delaware Code. The Committee will return to public session and potentially vote on items discussed in the Executive Session.

At approximately 7:15 pm the Pension Committee returned to public session.

Chairman Neal Strauss asked Finance Director Joseph Schulcz if he has a \$20,000 check in his possession.

Finance Director Joseph Schulcz stated that he has the check locked in the safe in the Finance Department.

Items Submitted by Committee Members:

None.

Town Manager John Giles stated that effective immediately the Finance Director will not complete anything on behalf of the Pension Committee with only his signature. Any/All items will need to be brought to the attention of the Town Manager.

Attorney, Tim Snyder added discussion will need to take place with Mass Mutual. This is concerning money that should have been in the plan and the interest that would have occurred had it been present.

Public Comment:

Town Manager John Giles stated for clarification he did not receive orders from the Mayor to remove himself from the executive session.

Adjournment:

ACTION: A motion was made by Councilman Brian Hurst to adjourn. The motion was seconded by Secretary Roman Franzone.

VOTE: 6-0 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.

NEAL D. STRAUSS
CHAIRMAN

ROMAN FRANZONE
SECRETARY