

**TOWN OF ELSMERE
PENSION COMMITTEE MEETING MINUTES
MAY 22, 2019
COUNCIL CHAMBERS
6:30 p.m.**

Call to Order: Chairman Neal Strauss called the meeting to order at 6:37 p.m.

Pledge of Allegiance

Moment of Silent Prayer for Those Wishing to Do So

Roll Call:

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

Public Comment: None

Approval of Minutes:

1. March 13, 2019 Pension Meeting Minutes

ACTION: A motion was made by Councilman Brian Hurst to approve the March 13, 2019 Pension Committee Meeting Minutes. The motion was seconded by Mayor Eric Thompson.

VOTE: 3-0- with 2 absent and 2 vacant 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.

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.

Old Business:

Executive Session:

The Committee will enter into 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.

ACTION: A motion was made by Chairman Neal Strauss to enter into an executive session for the purpose of discussing a disbursement issue that involves possible litigation and to return to public session at the conclusion of the executive session. The motion was seconded by Mayor Eric Scott Thompson.

VOTE: 3-0- with 2 absent and 2 vacant Motion carried

At 6:40pm the Pension Committee entered into executive session.

At 7:00pm the Pension Committee returned to public session.

ACTION: A motion was made by Chairman Neal Strauss to return to public session. The motion was seconded by Mayor Eric Scott Thompson.

VOTE: 3-0- with 2 absent and 2 vacant Motion carried

New Business:

1. Items for the Elsmere Police Pension Plan.
 - a. Authorization of the amount of money which needs to be transferred from DELGRIP to First State Trust to cover expenses through December of 2019.

Town Manager John Giles stated that a spreadsheet was provided at the beginning of the meeting by the Finance Director that is proposing a transfer from DELGRIP to First State Trust in the amount of \$149,753.00 and from the Town's Long Term Planning in the amount of \$35,753.00 to cover the remaining expenses totaling \$185,353.00 through December 2019.

ACTION: A motion was made by Councilman Brian Hurst to transfer \$149,753.00 from DELGRIP and \$35,753.00 from the Town's Long-Term Planning Line to First State Trust to cover the total costs of \$185,353.00 of the remaining expenses through December 2019. The motion was seconded by Mayor Eric Scott Thompson.

VOTE: 3-0- with 2 absent and 2 vacant Motion carried

Town Manager John Giles stated that a copy of the Actuarial Reports for 2019 were distributed for them to review. However, due to the fact that it is not on the agenda, it was not something they could discuss. Town Manager John Giles stated that he would be presenting this to Council at the budget hearing to discuss their input on the amount of the donation.

Chairman Neal Strauss asked if the amount reported in the Actuarial Report considered a debt to the Town.

Town Manager John Giles stated yes that this will show up as a debt in the Town's Audit Report.

Chairman Neal Strauss asked to have this topic added to the next meeting agenda to be discussed.

Town Manager John Giles stated that it would be on the agenda at the next scheduled meeting, as well as, any action that the Mayor and Council may have taken.

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

Chairman Neal Strauss stated that there was no longer anyone participating in this plan.

Town Manager John Giles stated that's correct that the employee who was participating no longer works for the Town of Elsmere and has already requested the funds to be transferred from our pension plan to the pension plan they are participating in through their new employer.

Review of Reports:

None.

Items Submitted by Committee Members:

None.

Public Comment:

None.

Adjournment:

ACTION: A motion was made by Councilman Brian Hurst to adjourn. The motion was seconded by Mayor Eric Scott Thompson.

VOTE: 3-0- with 2 absent and 2 vacant 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