



Doylestown Township

Pension Advisory Committee Meeting

~ Notes ~

425 Wells Road
Doylestown, PA 18901
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215-348-9915

Monday, November 18, 2019

4:30 PM

Large Conference Room

IN ATTENDANCE

Attendance: Sinclair Salisbury, Chairman; Bill Mokriski and Robert Salanik

Supervisor and Staff Liaisons: Ken Snyder, Ken Wallace and Stephanie J. Mason

Absent: Joe Delikat, Ed Denton, Colleen Mullin, Nancy Wasch

A quorum was not met.

MINUTES APPROVAL – October 21, 2019

The minutes were tabled, due to a lack of quorum.

OLD BUSINESS: N/A

NEW BUSINESS:

Education for Township employees and supervisors regarding pension –

Mr. Salisbury indicated that education for Township employees and supervisors with good clear, non-financial language would be helpful. He suggested that Ms. Mullin write an article for the newsletter to provide residents with an update on the pension situation along with actions the Township will be taking.

Mr. Snyder indicated that it would be good for the new supervisors to understand the situation by making it simple as well as for residents and sharing it with the employees.

Mr. Salanik indicated how the state plan works for educators and how he advised people about to enter the pension plan. He questioned who did that for employees in the Township. Mr. Wallace explained that he along with Kenney's Office provides information.

Continuation/Evaluation of all Aspects and Options –

It was suggested that going forward all options and suggestions to improve the plans performance need to be evaluated. These include but are not limited to such concepts as freezing the non-uniformed plan, cost containment of the COLA benefit in both plans as well as other things probably need to be looked at to see if any of them have merit.

Mr. Salanik indicated that earned income tax is increases by 1.7% per year while the non-uniformed wages increase by 3% and police wages increased by 3.5% per year. This may become concerning to taxpayers.

It was suggested that the list of alternatives be reviewed in January.

It was also suggested that the Doylestown Township Pension Advisory Committee meet with the Warrington Pension Advisory Committee. It was noted that Warrington Township had some interesting information in a recent newsletter. Similar information should be provided to Doylestown Township residents in a newsletter.

Mr. Salisbury noted that Ms. Wasch had been having a discussion regarding the terminology for the discount rate with Mr. Kennedy and had provided the information via an email this afternoon. It was discussed that the terminology should be consistent going forward. We tend to use the term discount rate and rate of return interchangeably.

Mr. Snyder indicated that it would be helpful to have Deb Brede come down in February to speak with the Pension Advisory Committee and for the Pension Advisory Committee to attend a Board of Supervisors meeting and provide an update around the same time.

It was discussed as to who will go to the Board of Supervisors with the update? That needs to be determined.

There was some discussion regarding the upcoming December meeting, cancelling it, and regrouping in January. The consensus was to do that.

It was suggested that Mr. Salisbury send a letter to Ms. Wasch and Mr. Snyder to thank them for their support and service.

Mr. Salisbury thanked everyone, wishing them a happy holiday.

Being no further business the meeting adjourned at 5:17 PM

Respectfully submitted by

Stephanie J. Mason