

Doylestown Township - Ways and Means Committee

Meeting Minutes for April 26, 2017

Meetings held 4th Wednesdays at 7PM.

No meeting in November, December meeting is 2nd Wednesday.

Resident Members	IN	Township Participants	IN
Brenda Bray Chairman	X	Ken Snyder - Board of Supervisors - Liaison	X
Ed Ebenbach –Vice-Chairman	X	Stephanie Mason – Township Manager	X
Ed Denton	X	Ken Wallace – Township Finance Director	X
Joe Delikat	X	Dave Tomko - Township Director of Operations	X
Bob Salanik	X		

Ms. Bray called the meeting to order at 7:02 pm. A quorum was present and the following matters were discussed.

1. Approval of Prior Meeting Minutes

- The minutes of the March 22, 2017 meeting were approved unanimously upon a motion by Mr. Salanik and seconded by Mr. Ebenbach

2. Financial Updates 2016 and 2017

- Mr. Ebenbach raised the topic of the major variances in both revenue and expenses for 2016. These variances had been reviewed at the last budget meeting with the Board of Supervisors. Mr. Ebenbach went on to say that he plans to present a “forecast lessons learned” section addressing a few of the major variances at the June 20 Budget Workshop. A brief discussion followed on possible methods to better estimate the fiscal actual revenues and expenses. Mr. Wallace reviewed a few variances for 2017 as compared to 2016 at the same time; however no major budget variances are foreseen for 2017 at this time. Mr. Wallace also reported that the Bond Proceeds had been transferred to the PLGIT (Pa. Local Government Investment Trust) account as approved by the Board of Supervisors.

3. Pension Study

- Mr. Denton, Mr. Delikat and Mr. Salanik are serving as a subcommittee of the Ways and Means Committee to study the pension system of both the uniformed and non-uniformed employees of the township. Mr. Denton provided an overview the committees Project Plan, including what has been accomplished to date, what they are still reviewing, and a timeline for this project. Mr. Salanik then reviewed the highlights of both pension plans as specified in township ordinance Chapter 28. Mr. Salanik then reviewed a list of questions sent in a survey to six (6) neighboring municipalities regarding their pension programs. Mr. Denton then provided a presentation of the townships pension plan financials from 1997 thru 2016, highlighting the increasing liability and higher pension deficits. He also provided projections of the impact of lowering the discount rate from 8% to 7% for the pension plans. Mr. Delikat reviewed the current asset allocation of the pension plan and the types of vehicles the funds are invested in. He also discussed the “smoothing” of the township contributions that took place as a result of Act 44 of 2009, and its impact on the current status of the pension fund, and its unintended consequences. The subcommittee then reviewed a list of questions that will be submitted to the actuary and the financial advisor and ask the whole committee and township administration for revisions or additions to these questions.

4. Planning for BOS Budget Discussion

- The next meeting is scheduled for June 20, 2017. Some members of the Ways and Means Committee will not be able to attend on that date and there was also a concern that the one hour time slot was not sufficient to cover all of the material necessary. It was suggested that Stephanie contact the Board of Supervisors regarding the possibility of rescheduling this meeting for June 28th at 5:30 P.M. The committee will discuss the agenda for this budget meeting at their May 24th meeting.

5. Bicentennial Committee

- The committee discussed some ideas for participating in the Township Bicentennial celebration, further discussions to take place at a future meeting.

6. Adjournment

- The meeting was adjourned at 8:54 P.M.

7. Next Meeting

- May 24, 2017

Respectfully Submitted,

Robert Salanik