

Doylestown Township
Pension Advisory Committee Meeting Minutes

Monday, November 10th, 2025

In attendance: Ed Denton, Ed Richardson, Bill Mokriski, Sinclair Salisbury, Bob Salanik, Tom Burke

Township Staff: Stephanie J. Mason, Township Manager, Ken Wallace, Finance Director, John Michael Signorelli, Assistant Finance Director

Apologies were received from Wynn Polin who was unable to attend.

Liaison: Jen Herring, Supervisor

Welcome: Mr. Denton welcomed everyone to the meeting. No Public Comment.

Approval of Minutes September 8th, 2025: No minutes were received from the September 8th meeting

Old Business:

Jim Kennedy (TJ Anderson) and David Reid (CBIZ Actuaries) via Zoom:

Mr. Kennedy and Mr. Reid discussed the Twp. Drop program and presented information to show that the financial impact to the Township is neutral.

New Business:

Ken Wallace, Finance Director; Twp. Budget

Mr. Wallace told the committee that the 2026 Township Budget was completed and would be presented to the Supervisors at the November 18th meeting. After a 20-day colling off period it will be expected to be approved at the December 16th Board meeting.

Mr. Denton requested that the Finance Dept. prepare a 5 year projection of the MMO.

Ed Denton: Investment Statement

The draft investment statement was reviewed, Mr. Denton indicated the suggested changes which were highlighted in the document.

Mr. Burke suggested some edits to identify the separate plans.

The consensus was that the Investment Statement would probably be ready for adoption at the next Pension Committee meeting.

Discuss De-Risking Non_Uniform plan

Mr. Burke suggested it may be possible to look at de-risking the non-uniform plan in 2 years. By then the plan should be near fully funded and able to tolerate lower returns.

The influence of AI

Mr. Burke discussed the influence of AI on market returns. Is it a possible bubble in the making?

Being no further business, on motion of Mr. Richardson, seconded by Mr. Salanik, the meeting was adjourned at 5:31PM.

Respectfully submitted

Sinclair Salisbury
Dir. of Code Enforcement