

Doylestown Township
Pension Advisory Committee Meeting Minutes

Monday, June 6th, 2025

In attendance: Ed Denton, Ed Richardson, Wynn Polin, Bill Mokriski, Sinclair Salisbury,

Township Staff: Stephanie J. Mason, Township Manager, Ken Wallace, Finance Director, Anne Marie Dobson, Assistant Finance Director

Liaison: Jen Herring, Supervisor

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

Approval of Minutes March 10, 2025: On motion of Mr. Richardson, seconded by Mr. Polin, the minutes were unanimously approved with changes from Mr. Denton.

Old Business:

Debrief 2024 Financial Statements:

The committee discussed the presentation from TJ Anderson and were pleased with no further comments.

Brief Discussion on current market conditions

The committee discussed the volatile market conditions but surprisingly positive fluctuations. The committee discussed varying bonds and stocks performance.

New Business:

Review Draft revisions to the Township's Investment Policy Statement

The committee discussed the draft revisions to the Investment Policy Statement, Mr. Denton provided requested changes in yellow. Ms. Herring requested the last page be updated with the names of current supervisors. The committee discussed working on a secondary policy in the future. Mr. Denton advised he will wait for all members' input before sending it to the Board of Supervisors.

Review draft of Annual Update presentation to BOS Presentation

Mr. Denton provided the annual review presentation for the July 15th Board of Supervisors meeting. The committee reviewed the presentation; there were no further comments.

Discuss Pension Contribution recommendation for 2026 budget and 5-year plan

The committee discussed the budget in the next 5 years, discussing that the budgeted numbers for the pension payments seemed accurate though it is the best guess due to a multitude of factors. Mr. Wallace stated that the Township is at a 6% discount rate which will affect the 2026 and 2027 minimum municipal obligation. The committee discussed whether the minimum municipal obligation came in under budget, the committee recommended paying the budgeted number either way. Ms. Herring discussed concerns with the overall budget, and it would be further discussed after the MMO is received by the actuary.

Suggestions of future topics PAC should review/evaluate

Mr. Richardson mentioned the future topic to review would be derisking of the 2 plans which were discussed at the prior meeting, no other future topics were discussed.

Being no further business, on motion of Mr. Richardson, seconded by Mr. Denton, the meeting was adjourned at 5:42PM.

Respectfully submitted

Anne Marie Dobson
Assistant Finance Director