

**Roll Call: Present** –Doug Worley, Thomas J. Anderson & Associates, Leslie Huhn, Township Manager, Lou Mahlman, Chris Leidy, Priscilla deLeon, Council Liaison (via Phone), Cathy Gorman; Absent: Mary Curtin, Molly Bender, Morgan Stanley representative

- 1) MRT Report – Joe Scott – He presented the PSAB MRT report as of December 13, 2017. Year-to-date returns are looking well and the market shows significant growth once the unknown of the election results were done. Joe confirmed that the Master Plan Amendments and the Investment Policy was updated by the MRT Board.
- 2) Morgan Stanley – Deferred to March 2018
- 3) Thomas Anderson & Assoc. – Doug Werley - Mr. Werley briefly went over items previously discussed regarding the assumption changes and how proactive the Township Council is by accepting those changes. Due to the increase valuation of the stock market, it only serves the Township better to have made the changes when we did.
- 4) Financial Reports - To date, we have reimbursed the Non Uniform Plan \$108,043.28 including the MMO of \$91,765.00, which was \$8,045.00 more than required due to our method of calculating how much funding goes to each plan. This is all State Aid. The Uniformed Plan we paid \$333,608.57, of which \$290,414.00 was the MMO. Of that, \$167,647.67 was State Aid.
- 5) COLAS - Cathy said there are three colas to be discussed. Retired Officer Jones is entitled to a 2.1% COLA increase, G. Young a 2.1% Cola increase, G. Sfredda a 2% increase and G. Williams is entitled to 2.2%. They are capped at 30% and to-date they are at the following:
  - G. Young – 12.3%
  - G. Sfredda – 29.5%
  - G. Williams – 22.05%
  - R. Jones – 13.82%
- 6) Settlements - None
- 7) Minute Approval - September 13, 2017 minutes approved as presented
- 8) Meeting dates 2018 – Next meeting date Thursday, March 14, 2018

Adjournment – 11:35 a.m.