

Roll Call: Present – Thomas Schatzman, Morgan Stanley, Chris Capp, PSAB, Molly Bender, Jonathan Mull, Brian Courtney, Officer Jared Gunshore, Jason Banonis, Vice President of Council Leslie Huhn, Township Manager, Cathy Gorman, Director of Finance Committee Members 11:05

- 1) PSAB- No discussions made with the legislature regarding pensions. Joe will keep us apprised if anything is discussed.
- 2) Morgan Stanley – Tom Schatzman presented the report (attached) identifying our returns today and identifying the current economic variables that will be an issue; COVID, Economy and Inflation.

Actuarial Report –

The actuary presented the Act 205 drafts IF the consensus of the Committee and Council was to approve the change made to the mortality table for the assumptions used. The actuary presented a report (attached) to show what the MMO would look like. Cathy said she will bring the draft 2022 MMO to the committee at the next meeting.

3) Financial Report

The Non uniform plan the Township put in \$78,131.29 and the Police plan \$ and \$261,925.78. Continuing to pay the 2021 MMO on a monthly basis along with the pension fees.

4) Settlement filing

None

Meeting set for September 8th 11:00 AM
Close meeting 11:30 AM

- Computer error – audio recording lost.