

**BOROUGH OF DOYLESTOWN**  
**FINANCE AND PENSION COMMITTEE MEETING**  
**THURSDAY, JUNE 14, 2018 – 6:00 pm**  
**MINUTES**

The meeting of the Finance and Pension Committee was held on the above date, at the above time with the following members present: Chair Noni West, Joe Frederick, Tim Brennan (via phone) and Ben Bell. Also present was Manager John Davis, Finance Director Caroline Brinker, Councilpersons Don Berk, Sue Gordon, Jack O'Brien and Mayor Ron Strouse.

**Approval of Minutes**

Minutes of March 8, 2018 Finance and Pension Committee meeting were approved. (Bell/Frederick)

**2018 First Quarter Non-Uniformed Pension Plan Performance Review**

**Barry Keck, Univest Municipal Pension Services**

Mr. Keck reviewed the investment performance as of March 31, 2018. The portfolio had a loss of 1.59% for the quarter. Portfolio value was \$3,901,406 on 3/31/2018. The portfolio analysis and the quarterly and 1-year returns for each fund were discussed against their indices and with their 3 and 5 year rankings. Fund additions and deletions, and funds on the watch list, were also reviewed. The asset allocations were reviewed with all classes being on target.

**PennDOT property update**

Mr. Davis reviewed with the committee Probable Cost Worksheets prepared for the PennDOT maintenance facility & park redevelopments. Information relative to timeline of the projects and cost estimates were reviewed. The next steps are to get an appraisal of 57 West Court Street building and also some updated building costs for the new facility. Mr. Davis also presented some ProForma Options for financing of the redevelopment.

**Old/New Business**

Mr. Davis advised the committee that the Borough House property survey is almost complete and that the house should be subdivided and sold by the end of 2018. As soon as all the updated information is available, it will be distributed to Council. The survey of the property will also include the parking lot.

Mr. Bell discussed with the committee options to increase revenue and potentially recover some costs that are associated with town-wide events and how these costs could be quantified.

The meeting adjourned at 7:45 pm.

Respectfully Submitted,  
Caroline Brinker  
Finance Director